

Minutes of the Annual General Meeting of Shareholders for the year 2023

TISCO BANK PUBLIC COMPANY LIMITED

The Meeting was convened on Monday, April 17, 2023, at 10.00 hours in the conference room on the 12th floor, Head Office of TISCO Bank Public Company Limited, 48/2 TISCO Tower, North Sathorn Road, Silom, Bangrak, Bangkok, 10500, Thailand, in a form of hybrid meeting to consider the following agenda.

Mr. Pliu Mangkornkanok, the Chairman of the Board, presided as the Chairman of the Meeting (“the Chairman”). Also present at the Meeting were directors, Group Chief Executive, President, Management, auditors, and representatives from the Bank of Thailand as listed below.

The directors present at the meeting comprised ten directors, accounting for 90.9090% of the total number of directors.

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| 1. Mr. Pliu Mangkornkanok | Chairman of the Board
Non-Executive Director |
| 2. Assoc. Prof. Dr. Angkarat Priebjrivat | Chairperson of the Risk Oversight Committee
Non-Executive Director |
| 3. Ms. Penchun Jarikasem | Chairperson of the Audit Committee,
Independent Director |
| 4. Ms. Pongpen Ruengvirayudh | Member of the Audit Committee
Independent Director |
| 5. Assoc. Prof. Dr. Sillapaporn
Srijunpetch | Member of the Audit Committee
Independent Director |
| 6. Mr. Kanich Punyashthiti | Independent Director |
| 7. Assoc. Prof. Dr. Vara Varavithya | Member of the Risk Oversight Committee
Independent Director |
| 8. Mr. Satoshi Yoshitake | Member of the Executive Board
Executive Director |
| 9. Mr. Sakchai Peechapat | Chairman of the Executive Board
Member of the Risk Oversight Committee
Group Chief Executive
Executive Director |
| 10. Mr. Metha Pingsuthiwong | Member of the Executive Board
Chief Operating Officer
Executive Director
President of TISCO Bank Public Company Limited |

Senior Management of the Company and subsidiary companies present at the meeting (** position seconded to management in subsidiary companies*).

1. Mr. Picha Ratanatam First Executive Vice President -
Wealth Management & Banking Services
 2. Mr. Rungroj Jarasvijitkul First Executive Vice President - Sales & Marketing 1
 3. Ms. Rachada Pruksanubal Executive Vice President - Banking Services
- Senior Management participating via videoconferencing.
4. Mr. Pitada Vatcharasiritham Senior Executive Vice President - Corporate Banking
 5. Mr. Yuttpong Srivongjanya First Executive Vice President - Sales & Marketing 2
 6. Mr. Dejphinun Suthadsanasoung First Executive Vice President - Retail Banking Operations

Director from TISCO Financial Group Plc present at the Meeting

1. Mr. Sathit Aungmanee Chairman of the Nomination and Compensation Committee
Non-Executive Director

Senior Management from TISCO Financial Group Plc. present at the Meeting

1. Mr. Chatri Chandrangam Senior Executive Vice President - Risk and Financial Control
2. Mr. Pairat Srivilairit First Executive Vice President - Governance Office,
Corporate Secretary

Representatives from the Bank of Thailand participating via videoconferencing.

1. Ms. Maytawee Yut-apirak Assistant Vice President
2. Mr. Teeruth Lianudom Senior Auditor
3. Ms. Phukchanya Kumhom Senior Auditor

Auditors from EY Office Limited present at the Meeting.

1. Ms. Saranya Pludsri Certified Public Accountant Registration No. 6768
2. Mr. Passakorn Voratinun Manager
3. Ms. Napassawan Pornlert Manager

Before the Meeting convened, the Corporate Secretary informed the Meeting that in this Annual General Meeting of Shareholders, the Bank shall legitimately take photographs and record video of all attendees for further dissemination and preparing the minutes of the meeting according to the privacy notice on the Bank's website. The shareholder can find more information on the Bank's website at www.tisco.co.th.

The Bank held the Meeting in a form of hybrid meeting in accordance with the relevant laws and other applicable regulations. The Webex Meeting used for attending the Meeting via electronic media and Inventech Connect used for voting meet the security standards of meeting via electronic means of the Ministry of Digital Economy and Society. The shareholders were asked to follow the rules, conditions, and process for voting as well

as giving their opinions or inquiries as specified by the Bank and other relevant announcements, rules, and laws, which were summarized below.

The Section 20 of the Bank's Articles of Association regarding voting specified that every shareholder present in person or being represented by proxy is entitled to one vote per share. If any shareholder has a special interest in any matter, they will not have the right to vote, with the exception of agenda for the election of directors, for which the cumulative voting method is used according to Section 23 of the Bank's Articles of Association.

For shareholders who intended to cast their votes at the meeting, the Bank distributed voting forms for each agenda item prior to the meeting. Furthermore, the shareholders who did not cast their votes in advance and wanted to vote 'Against' or 'Abstain' or split the votes (in the case of foreign shareholders appointing custodians in Thailand) on any of the agenda items could complete the voting form and submit it to the Bank's staff to calculate the voting result for each agenda item. For shareholders who wished to leave the meeting before the meeting adjourned should return the remaining ballots to the Bank's staff at the foyer in front of the meeting room.

For shareholders who attended the meeting via electronic media, to vote in each agenda item, shareholders shall cast their votes as 'For', 'Against', or 'Abstain' via Inventech Connect system. If a shareholder cancels the latest vote, or does not vote, the system will assume that he/she votes 'For' for that item. Change in voting can be conducted until the voting is closed. Proxies entrusted by several shareholders shall use 'Switch Account' button to access other accounts. For shareholders who leave the Meeting before the closing of the meeting, the system shall exclude the shareholders' votes from that agenda item. However, the shareholders can rejoin the Meeting and cast a vote on the ongoing agenda until the meeting adjourned.

In the vote-counting process, a resolution will require the majority votes of shareholders, who are in attendance and eligible to vote at the Meeting with the exception of voting for i) the agenda concerning approval of the amendment of the Bank's Articles of Association, wherein a resolution requires not less than three-quarters of the total number of votes of shareholders who are in attendance and eligible to vote at the Meeting, ii) the agenda concerning approval of the election of directors, wherein a resolution requires the cumulative voting, and iii) the agenda concerning approval of the remuneration of directors, wherein a resolution requires the vote of not less than two-thirds of the total number of votes of shareholders who attend the meeting.

To count the votes 'For' for each agenda, the Bank will deduct the total votes cast in 'Against' and 'Abstain' from votes of all shareholders being entitled to vote at the Meeting and by proxies, the remaining votes shall then be counted as 'For' votes. For the agenda item of approval of the election of directors shall be considered to vote for the entire board by allocating equal votes to each director. Shareholders who nominated others to attend and vote at the meeting, the votes have been recorded in accordance with the intentions of the shareholders. Electronic voting is legitimate as normal voting.

The voting results will be announced to the Meeting once the vote counting completed for each agenda item.

The Bank also invited shareholders to submit the questions in advance. It appears that there were no questions from the shareholders. However, before voting on each agenda item, the Chairman would give shareholders the opportunity to ask questions related to the agenda as appropriate. A shareholder's name, surname, and status as a shareholder or proxy should be provided, for the purpose of recording in the minutes of Meeting. To keep the Meeting concise, the Bank reserved the right to manage questions as deemed appropriate if they are too many. Questions unanswered in the meeting would be responded to and recorded in the minutes of Meeting later.

The Annual General Meeting of Shareholders for the year 2023 was in accordance with the resolution of the Board of Directors Meeting No.1/2023, held on February 21, 2023, to consider the agenda as specified in the Notice of the Meeting.

The Bank disseminated the Notice of the Annual General Meeting of Shareholders for the year 2023 with meeting agenda and related documents to the shareholders in advance of the meeting in accordance with the Bank's regulations and laws to allow adequate time to study meeting materials.

At the Meeting, there were 4 shareholders present in person and another 26 being represented through proxies, or a total of 30 shareholders, holding a total of 921,454,002 shares, representing 99.9876 per cent of the total paid-up shares which were more than one-third of the total paid-up shares. A quorum was thereby constituted as specified under the Bank's Articles of Association.

The Chairman hence declared the Annual General Meeting of Shareholders for the year 2023 duly convened.

During the Meeting, there were additional registration of 4 shareholders present in person. Thus, there were 8 shareholders present in person, making up a total of 34 shareholders, holding altogether 921,454,243 shares, equivalent to 99.9876 per cent of the total paid-up shares.

The Chairman added that there was no agenda to certify the minutes of the Annual General Meeting of Shareholders as informed in the previous shareholders' meeting. According to the law, the resolution of the general meeting of shareholders is considered complete as the shareholders have cast their votes and the meeting has adjourned, and the minutes of the Annual General Meeting of Shareholders was disseminated on the Bank's website within 14 days from the date of the meeting. The shareholders were informed that they could inquire or comment on the minutes of the meeting. No inquiries or comments were made by any shareholder regarding the minutes of the Annual General Meeting of Shareholders for the year 2022.

Then, the Chairman proposed the Meeting proceed with the following agendas.

Agenda Item 1 To ratify the Board of Directors' business activities conducted in 2022

The Chairman proposed the Meeting ratify the Board of Directors' business activities conducted in 2022, which would be presented in a video as per the details in the "Report from the Board of Directors" of the Annual Registration Statement and Annual Report 2021 (Form 56-1 One Report).

The Chairman invited shareholders to ask questions or express their opinions. No question or opinion being raised, the Chairman proposed the Meeting ratify the Board of Directors' business activities conducted in 2022.

The Meeting **ratified** the Board of Directors' business activities conducted in 2022 with the majority of votes of shareholders who attended the meeting and cast their votes as follows:

For	921,454,005	votes	equivalent to	100.0000	per cent
Against	0	votes	equivalent to	0.0000	per cent
Abstain	0	votes	equivalent to		per cent

No voided ballots

Agenda Item 2 To approve the Statement of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2022, of the Bank

The Chairman proposed the Meeting approve the Statement of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2022, as shown in the 2022 Annual Registration Statement and Annual Report (Form 56-1 One Report) which had been considered by the Audit Committee and audited by the Certified Public Accountant. Details were published in the 2022 Annual Registration Statement and Annual Report (Form 56-1 One Report), which had been disseminated to shareholders along with the Notice of this Meeting. The Chairman invited Mr. Sakchai Peechapat, the Group Chief Executive to summarize the details to the Meeting.

The Group Chief Executive summarized the financial statements to the Meeting and requested Mr. Chatri Chandrangam, Senior Executive Vice President - Risk and Financial Control, to present the details and analysis of the financial statements.

The Senior Executive Vice President - Risk and Financial Control presented the meeting with details and analysis of the Statement of Financial Position and Statement of Comprehensive Income, as follows:

<i>(Unit: Million Baht)</i>	
Description	Bank Only
Total assets	250,915
Total liabilities	214,980
Total shareholders' equity	35,934
Net profit	4,611
Earnings per share (Baht)	5.00

The Board of Directors recommended shareholders approve the Statement of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2022.

The Group Chief Executive invited shareholders to ask questions or express their opinions. No questions or opinions being raised, the Group Chief Executive proposed the Meeting approve the Statement of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2022, of the Bank

The Meeting **approved** the Statement of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2022, with the majority of votes of shareholders who attended the meeting and cast their votes as follows:

For	921,454,005	votes	equivalent to	100.0000	per cent
Against	0	votes	equivalent to	0.0000	per cent
Abstain	0	votes			
No voided ballots					

Agenda Item 3 To acknowledge the interim dividend payment and approve the appropriation of profit arising from the year 2022 operations and dividend payment

The Chairman proposed the Meeting acknowledge the interim dividend payment and approve the appropriation of profit arising from the year 2022 operations and dividend payment. He also invited the Group Chief Executive to present details to the Meeting.

The Group Chief Executive reported that the Bank recorded a net profit of Baht 4,610,705,428, increased by Baht 608,510,004 from year 2021.

In compliance with the Public Limited Companies Act B.E. 2535 (1992) and the Bank of Thailand's regulations, the dividend payment shall be paid based on stand-alone financial statement on cash basic after full appropriation of required statutory reserve. As the statutory reserve of the Bank already reached 10% of registered capital, it is therefore not required to appropriate the statutory reserve for the year 2022, according to the law

Consequently, the Bank's full year profit and unappropriated retained earnings for the year 2022 based on stand-alone financial statements were shown as follows:

	<i>(Unit : Baht)</i>
Unappropriated Retained Earnings as at December 31, 2021	21,619,443,675
Net Profit for year 2022	4,610,705,428
Adjust non-cash items	33,448,323
Unappropriated Retained Earnings	26,263,597,426
Interim dividend payment from profit arising from 2022 operations	(3,372,937,753)
Remaining Unappropriated Retained Earnings as at December 31, 2022	22,890,659,673

For the year 2022, the Bank had net profit for the year at Baht 4,610,705,428. Adjusting for non-cash item of Baht 33,448,323 and on January 18, 2023, the Bank paid interim dividend at rate of Baht 3.66 per share amounting to Baht 3,372,937,753, then, the available remaining unappropriated profit from 2022 operations will be Baht 1,237,767,676. The Board therefore recommends the shareholders to approve the additional dividend payment of Baht 0.80 per share, amounting to Baht 737,254,154, making the total dividend payment from year 2022 operations of Baht 4.46 per share, amounting to Baht 4,110,191,906.

The proposed dividend payment will be equivalent to total dividend payout ratio of 89.1% of the net profit for the year 2022, compared to dividend payout ratio of 49.9% for year 2021.

The capital level of TISCO Bank at year ended 2022 was strong with the BIS ratio of 23.4% and Tier I ratio of 19.6%, compared to the regulatory requirement of 11% and 8.5%, respectively, which was considered sufficient to support growth and withstand any uncertainties and volatility in the foreseeable future.

However, to further strengthen the capital position, the unappropriated retained earnings from the remaining net profit for the year 2021 will be appropriated as capital fund. In addition, the remaining profit arising from the year 2022 operations after annual dividend payment will be appropriated as regulatory capital fund. Given the dividend payment, the available capital level is still sufficient for the potential growth in the future and well above the regulatory requirement.

The Board of Directors recommended shareholders to acknowledge the interim dividend payment and approve the appropriation of profit arising from the year 2022 operations and dividend payment as follows.

- No legal reserve appropriation because the Bank's reserve has reached the amount required by laws.
- Appropriation of profit arising from the year 2022 operations as dividend payment for common shareholders and preferred shareholders at Baht 4.46 per share of which the Bank paid interim dividend at rate of Baht 3.66 per share on January 18, 2023 amounting to Baht 3,372,937,753 and will pay the remaining dividend at the rate of Baht 0.80 per share of approximately Baht 737,254,154, making total dividend of Baht 4,110,191,906 to shareholders, with the record date to determine the list of shareholders entitled to receive dividend on April 24, 2023, and the dividend payment shall be made on May 10, 2023..

- Appropriation of unappropriated retained earnings from the remaining net profit for the year 2021 as regulatory capital.

- Appropriation of remaining profit arising from the year 2022 operations after annual dividend payment as regulatory capital fund.

The Group Chief Executive invited shareholders to ask questions or express their opinions. No questions being raised, the Group Chief Executive then proposed the Meeting acknowledge the interim dividend payment and approve the appropriation of profit arising from the year 2022 operations and dividend payment.

The Meeting **approved** appropriation of profit arising from the year 2022 operations and dividend payment with the majority of votes of shareholders who attended the meeting and cast their votes as follows:

For	921,454,005	votes	equivalent to	100.0000	per cent
Against	0	votes	equivalent to	0.0000	per cent
Abstain	0	vote			
No voided ballots					

Agenda Item 4 To approve the appointment of the auditors and their remuneration for the year 2023

The Chairman proposed the Meeting approve the appointment of the auditors and their remuneration for the year 2023 and subsequently invited Ms. Penchun Jarikasem, the Chairperson of the Audit Committee, to summarize this agenda item to the Meeting.

The Chairperson of the Audit Committee informed the Meeting that the Audit Committee, in accordance with the Bank's External Auditor Selection Guidelines, considered proposals for the appointment of the Bank's auditors for the year 2023 in order to comply with the Public Limited Companies Act B.E. 2535 (1992) and Section 40 of the Bank's Articles of Association stating that the annual general meeting of shareholders shall appoint an auditor and determine the remuneration of the auditor of the Bank every year. As recommended, the Board of Directors proposed that the Annual General Meeting of Shareholders appoint Ms. Saranya Pludsri, or Ms. Ratana Jala, or Ms. Wanwilai Phetsang of EY Office Limited as the Bank's auditors for the year 2023. All nominated auditors have been approved by the Bank of Thailand, are considered qualified under the regulations of the Bank of Thailand and the Office of the Securities and Exchange Commission, and have shown satisfactory performance. The total professional audit fee quoted for the year 2023 for the Bank will not exceeding Baht 5,800,000.

The Board of Directors concurred with the proposal of the Audit Committee, and proposed shareholders approve the appointment of Ms. Saranya Pludsri, CPA License No. 6768, or Ms. Ratana Jala, CPA License No. 3734, or Ms. Wanwilai Phetsang, CPA License No. 5315 from EY Office Limited to be the Bank's auditors for the year 2023, with remuneration not exceeding Baht 5,800,000. Any one of these auditors is authorized to certify the auditor's report. All nominated auditors have been approved by the Bank of Thailand.

The Chairperson of the Audit Committee invited shareholders to ask questions or express their opinions. No question being raised, the Chairperson of the Audit Committee then proposed the Meeting approve the auditors' appointment and their remuneration for the year 2023.

The Meeting **approved** the appointment of the auditors and their remuneration for the year 2023 with the majority of votes of the shareholders who attended the meeting and cast their votes as follows:

For	921,454,005	votes	equivalent to	100.0000	per cent
Against	0	votes	equivalent to	0.0000	per cent
Abstain	0	votes			
No voided ballots					

Agenda Item 5 To approve the number of directors and the election of directors
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The Chairman informed the Meeting that since agenda items 5 and 6 were matters related to directors, all directors would voluntarily leave the meeting, in line with good corporate governance practices. The Chairman then invited Mr. Sathit Aungmanee, the Chairman of the Nomination and Compensation Committee of TISCO Financial Group Public Company Limited ("the Chairman of TISCO NCC"), the parent company, to conduct the meeting for agenda items 5 and 6. In this regard, the Chairman of TISCO NCC, asked the Corporate Secretary to explain details of agenda item 5.

The Corporate Secretary summarized the details to the meeting, stating that according to the Bank's Articles of Association, the whole Board of Directors shall be simultaneously elected at the annual general meeting of shareholders each year. Thus, the current Board of Directors was due to retire today. The Corporate Secretary also added that the consideration of this agenda item would be made in two sections: (1) to approve the number of directors and (2) to approve the election of directors.

Section 22 of the Bank's Articles of Association prescribe that the shareholders shall, from time to time, by resolution of a general meeting, determine the number of directors, which shall be not less than five, and that not less than one half of the directors must be domiciled in Thailand. Furthermore, the number of directors who are persons of Thai nationality shall follow the related laws.

The Board of Directors, with recommendation from the Nomination and Compensation Committee of TISCO Financial Group Public Company Limited ("TISCO NCC"), considered the number of directors to be appropriate and in accordance with good corporate governance practices. The candidate's qualifications and the skills each candidate might bring to the Board of Directors must be considered. Upon review of the board size and composition most suitable to the needs of the Bank, the Board of Directors proposed shareholders approve the number of directors at 11 (eleven). Therefore, the Corporate Secretary informed the Meeting that shareholders, presenting in person or represented by proxy, were entitled to one (1) vote per one (1) share.

The Chairman of TISCO NCC, invited shareholders to ask questions or express their opinions. No questions being raised, then the Chairman of TISCO NCC proposed the Meeting approve the number of directors at 11 (eleven).

The Meeting **approved** the number of directors at 11 with the majority of votes of shareholders who attended the meeting and cast their votes as follows:

For	921,454,131	votes	equivalent to	100.0000	per cent
Against	0	votes	equivalent to	0.0000	per cent
Abstain	0	votes			
No voided ballots					

The Corporate Secretary further informed the Meeting that Section 23 of the Bank's Articles of Association require cumulative voting for the election of directors in accordance with Section 70 and the first paragraph of Section 71 of the Public Limited Company Act. This mechanism increases the opportunity for minority shareholders to nominate their representatives to become Bank's directors.

TISCO NCC, shall select qualified candidates by considering their knowledge, background, experience, and sufficient understandings in finance and banking, economics, information technology, law or any other related field based upon the need and maximum benefit of the Company, corporate governance practices, related laws and regulations, in order to attain the most appropriate size and composition of the board. Moreover, independent director positions must be filled in compliance with the regulations of the Bank of Thailand, the Capital Market Supervisory Board, the Securities and Exchange Commission, and the Stock Exchange of Thailand, as well as TISCO's Corporate Governance Policy and practices.

The Board of Directors, after considering the TISCO NCC's recommendation on the qualifications of the candidates in accordance with the TISCO's Guidelines for Board Composition and Selection Criteria, propose the shareholders to approve the number of directors at 11 (eleven), to continue their office for another term. They are knowledgeable, competent, and experienced in significant work which can provide independent or useful suggestion to the Bank's business operations.

All 11 nominated candidates have been approved by the Bank of Thailand. Their profiles are presented in the Notice of the Meeting.

1. Mr. Pliu Mangkornkanok Non-Executive Director
2. Assoc. Prof. Dr. Angkarat Priebjrivat Non-Executive Director
3. Mr. Kanich Punyashthiti Independent Director
4. Mrs. Pongpen Ruengvirayudh Independent Director
5. Ms. Penchun Jarikasem Independent Director
6. Assoc. Prof. Dr. Sillapaporn Srijunpetch Independent Director
7. Assoc. Prof. Dr. Vara Varavithya Independent Director

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| 8. | Mr. Chi-Hao Sun (Howard Sun) | Executive Director |
| 9. | Mr. Satoshi Yoshitake | Executive Director |
| 10. | Mr. Sakchai Peechapat | Executive Director |
| 11. | Mr. Metha Pingsuthiwong | Executive Director |

The Board of Directors in concurrence with the recommendation of the TISCO NCC proposed the Meeting elect the mentioned director candidates because all 11 directors are qualified and suitable for the Bank's business and have no prohibitive characteristics for appointment as directors according to applicable laws. In addition, all existing directors have performed their duties with due responsibility, care and integrity, conforming with laws, the Bank's objectives and Articles of Association, and the resolutions of the Board of Directors and the Meeting of Shareholders.

Furthermore, Mr. Kanich Punyashthiti, Ms. Pongpen Ruengvirayudh, Ms. Penchun Jarikasem, Assoc. Prof. Dr. Sillapaporn Srijunpetch, and Assoc. Prof. Dr. Vara Varavithya are qualified as Independent Directors per the criteria as specified by the related laws and the Bank and are able to express his/her independent opinions and in compliance with relevant criteria.

The Chairman of TISCO NCC invited shareholders to ask questions or express their opinions. No questions being raised, the Chairman of TISCO NCC then proposed the Meeting elect the candidates as directors.

The Meeting **approved** the election of the following candidates as the Bank's directors by the cumulative voting method according to the Articles of Association with the approval votes as follows:

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|-----|--|-------------|-------|
| 1. | Mr. Pliu Mangkomkanok | 921,453,884 | votes |
| 2. | Assoc. Prof. Dr. Angkarat Priebjivat | 921,453,884 | votes |
| 3. | Mr. Kanich Punyashthiti | 921,453,884 | votes |
| 4. | Ms. Pongpen Ruengvirayudh | 921,453,884 | votes |
| 5. | Ms. Penchun Jarikasem | 921,453,884 | votes |
| 6. | Assoc. Prof. Dr. Sillapaporn Srijunpetch | 921,453,884 | votes |
| 7. | Assoc. Prof. Dr. Vara Varavithya | 921,453,884 | votes |
| 8. | Mr. Chi-Hao Sun (Howard Sun) | 921,453,884 | votes |
| 9. | Mr. Satoshi Yoshitake | 921,453,884 | votes |
| 10. | Mr. Sakchai Peechapat | 921,453,884 | votes |
| 11. | Mr. Metha Pingsuthiwong | 921,453,884 | votes |

Agenda Item 6 To approve the remuneration of directors

The Chairman of TISCO NCC, proposed the meeting approve the remuneration of directors and asked the Corporate Secretary to present the details of agenda to the Meeting.

The Corporate Secretary summarized to the Meeting that the TISCO NCC reviews remuneration for directors and considers appropriate remuneration rate for directors every year to be commensurate with their duties and responsibilities, and in line with the remuneration of directors in commercial banking at the same level with regard to work experience and commitment, as well as the benefits each director brings.

TISCO NCC reviewed the remuneration of directors and proposed to increase the rates of remuneration for Directors and Sub-committee members for the year 2023 between 8-25%, to be commensurate with their increased workload since it has not been increased for a considerable period of time.

The Board of Directors considered and agreed with the proposal of TISCO NCC, recommends the shareholders to approve the remuneration for Directors and Sub-committees' members for the year 2023, as the following details.

1. The monthly compensation for the Board of Directors will be increased to Baht 260,000 for Chairman of the Board and Baht 60,000 for Directors.

2. The meeting rate for the Board of Directors will be increased to Baht 70,000 for Chairman of the Board and Baht 55,000 for Directors.

3. The meeting fee rate for Sub-committee will be increased to Baht 75,000 per meeting for the Chairpersons of the Executive Board, the Audit Committee, and the Risk Management Committee. The other members of Sub-committee shall receive a meeting fee of Baht 55,000 per meeting.

4. Retaining the non-monetary benefits offered to directors include group life and accident insurance or health insurance or travel insurance as appropriate, and Directors & Officers Liability Insurance, to be valid until amended.

Summary of the monetary benefits and the non-monetary benefits are as follows.

■ **Monetary Remuneration**

(Unit: Baht)

	April 2018 - Present		Proposed to AGM 2023			
	Monthly Fee	Meeting Fee	Monthly Fee	% Change	Meeting Fee	% Change
Board of Directors						
Chairman	240,000	60,000	260,000	8	70,000	17
Member	50,000	50,000	60,000	20	55,000	10
Executive Board						
Chairperson	None	60,000	None	None	75,000	25
Member	None	50,000	None	None	55,000	10

(Unit: Baht)

	April 2018 - Present		Proposed to AGM 2023			
	Monthly Fee	Meeting Fee	Monthly Fee	% Change	Meeting Fee	% Change
Risk Oversight Committee						
Chairperson	None	60,000	None	None	75,000	25
Member	None	50,000	None	None	55,000	10
Audit Committee						
Chairperson	None	60,000	None	None	75,000	25
Member	None	50,000	None	None	55,000	10

■ Non-monetary Remuneration

1. An executive car for the Chairman of the Board.
2. Group life and accident insurance, or health insurance, or travel insurance, as appropriate.

The Chairman of TISCO NCC invited shareholders to express their opinions or ask questions. No questions being raised, the Chairman then proposed the Meeting approve the remuneration of directors.

The Meeting **approved** the remuneration of directors with a vote of not less than two-thirds of the total number of votes of shareholders who attended the meeting as follows:

For	921,454,131	votes	equivalent to	100.0000	per cent
Against	0	votes	equivalent to	0.0000	per cent
Abstain	0	votes	equivalent to	0.0000	per cent
No voided ballots	0	votes	equivalent to	0.0000	per cent

After the Meeting completed consideration of the director-related agenda, all elected directors re-joined the meeting and thanked shareholders for approval of their re-election for another term.

Agenda Item 7 To approve the amendment of the Bank's Articles of Association
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The Chairman proposed the Meeting consider the amendment of the Bank's Articles of Association. He asked the Corporate Secretary to present the details of agenda to the Meeting.

The Corporate Secretary summarized to the Meeting that in order to comply with the amendments to the Public Limited Company Act (No.4) B.E. 2565 (2022) (Amendment) which mainly focuses on meetings of shareholders and board of directors, proxies, as well as advertisement of bank matters and delivery of documents by allowing usage of electronic means.

The Board concurs with the proposal of the Corporate Governance Committee of TISCO Financial Group Public Company Limited ("TISCO CG Committee") and recommends the shareholders to approve the addition of Section 4, 17 and the amendment of Section 18, 23, 31, 32, 41 of the Bank's Articles of Association to be in alignment with the Public Limited Company Act (No.4) B.E. 2565 (2022). The amendment of Articles of Association

of the Bank and allowing the person who assigned to amend and add the Articles of Association must submit them to the Registrar of the Public Limited Company under the Department of Business Development of the Ministry of Commerce. This person is authorized to make any necessary changes or follow any instructions from the Registrar or related regulators to ensure successful registration as per details follows.

Section 4. Advertisement and Delivery of Letters and Documents

Where the Articles of Association stipulates the duty to inform, warn, advertise or publish any statements concerning the Company for the information of other persons or of the public through newspaper, the Board of Directors may make advertisement through electronic means.

In the event the Company or the Board of Directors have duty to send letters or documents according to law or this Articles of Association to directors, shareholders, or creditors of the Company, the Company or the Board of Directors may deliver such letters or documents through electronic means if those persons have declared their intentions or given their consents to receive such letters or documents through electronic means.

Section 17. Shareholders Meeting Convening

In addition to convening shareholder meetings in accordance with applicable laws, the Board of Directors may convene such meetings via electronic means, which shall have the legal force likewise, a meeting held as prescribed by the law.

Section 18. Notice of the Meetings

Notice of every meeting of shareholders shall be sent to all shareholders whose names and addresses appeared in the register of shareholders and to the registrar, not less than seven days before the date set for the meeting. In case of a shareholder residing in Thailand, such notice shall be delivered personally to the shareholder or his representative or sent by registered mail; and in case of a shareholder residing abroad, such notice shall be sent by teletype, telegraph, facsimile, any other modern telecommunication or electronic means.

The Board of Directors shall also cause notice of the meeting to be published in a local newspaper or advertised through electronic means for a period of not less than three consecutive days and at least three days prior to the date of the meeting.

Section 23. Proxies

A shareholder may attend and participate at a general meeting either in person or by proxy. Every instrument appointing a proxy shall be in accordance with the form specified by the Registrar or carried out via electronic means with the procedure which is secured and reliable that the proxy is made by shareholder.

The proxy shall be transmitted either to the Chairman or the person designated by either of them at the place of the meeting before the proxy enter into the meeting.

Section 31. Meeting of the Board of Directors

The Board of Directors shall meet at least once every three months. The date, time, and place of such meeting shall be determined by the Board of Directors from time to time. A meeting may be held in a form of an electronic meeting.

The Chairman shall convene the meeting of the Board of Directors or at least two directors may, on reasonable grounds or in order to preserve the rights and benefits of the company, jointly request the Chairman to convene a meeting of the board of directors, provided that the proposed agenda and rationale must be submitted to the Chairman together with the request. The Chairman must fix a meeting date within 14 days of receipt of that request. If the Chairman does not call a meeting within the mentioned period, the directors who requested a meeting of the board of directors may jointly call and fix the date of the meeting within 14 days after the end of period described.

In the absence of the Chairman for any reason, the Vice Chairman shall call a meeting of the board of directors. In the absence of the Chairman and the Vice Chairman for any reason, at least two directors may jointly call a meeting of the board of directors.

Section 32. Notice of Meetings

In convening a meeting of Board of Directors, the Chairman or the person assigned by him/her shall send a notice of meeting to the directors not less than three days in advance of the date of the meeting at their addresses stated in the director registration book. The notice of meeting shall be delivered personally or by telegraph, or teletype, or any other modern telecommunication or electronic means.

Except in the case of urgency in order to preserve the rights or benefit of the company, a meeting may be called by electronic means, or any other method and the meeting date may be fixed earlier.

Section 41. Dividends (Paragraph 4)

Payment of dividend shall be made within one month from the date of the general meeting of shareholders or of the Board of Directors pass the resolution as the case may be. However, a notice thereof shall be sent to the shareholders and also published in a local newspaper or advertised through electronic means for a period of not less than three consecutive days.

The Chairman then invited shareholders to ask questions or voice their opinions.

No questions being raised, the Chairman then proposed the meeting to consider the use of cumulative voting for the election of directors.

The Meeting **approved** the amendment of the Company's Articles of Association with a vote of not less than three-fourths of the total number of votes of shareholders who attended the meeting as follows:

For	921,454,243	votes	equivalent to	100.0000	per cent
Against	0	votes	equivalent to	0.0000	per cent
Abstain	0	votes	equivalent to	0.0000	per cent
No voided ballots	0		equivalent to	0.0000	per cent

Also, the person who assigned to amend and add the Articles of Association must submit them to the Registrar of the Public Limited Company under the Department of Business Development of the Ministry of Commerce. This person is authorized to make any necessary changes or follow any instructions from the Registrar or related regulators to ensure successful registration.

Agenda Item 8 Other business (if any)

The Chairman invited shareholders to express their opinions or ask questions regarding the Bank's business operations. No questions or opinions were raised.

The Corporate Secretary informed that the Bank would disseminate the Minutes of the Annual General Meeting of Shareholders for the year 2023 through the Bank's website within 14 days after the Meeting. If shareholders have any objections, amendments, or additional comments regarding the meeting minutes, they must notify the Bank within 30 days after the annual shareholder meeting by making inquiry and contact to the Corporate Secretariat Office.

The Chairman thanked the shareholders for attending and giving useful recommendations. The meeting adjourned at 12.00 hours.

- Pliu Mangkornkanok -

(Mr. Pliu Mangkornkanok)

Chairman of the Board and
Chairman of the meeting

- Pairat Srivilairit -

(Mr. Pairat Srivilairit)

Corporate Secretary