

(Translation)

**Minutes of Annual General Meeting of Shareholders No. 18  
of  
Trinity Watthana Public Company Limited**

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Date, Time and Place

The Meeting was held on 20<sup>th</sup> April, 2020 at 2.00 p.m. at the Meeting room, 25th floor, 179 Bangkok City Tower, South Sathorn Road, Kwang Thungmahamek, Khet Sathorn, Bangkok.

Attendants

The Company closed the register book at 2.00 p.m. There were 19 shareholders present in person and 20 shareholders by proxies, altogether 39 shareholders, representing 83,167,099 shares or 41.75 percent from the total issued and paid up of 199,188,966 shares. The quorum was thus satisfied according to the Company's Articles of Association.

Preliminary Proceedings

Mr. Pakhawat Kovithvathanaphong, Chairman of the board of directors, welcomed the shareholders attending the Meeting. The register book was closed at 2.00 p.m. of which the quorum was satisfied according to the Company's Articles of Association. To orderly conduct the meeting and record the minutes, the Chairman requested the Company Secretary to inform the following voting procedures for each agenda:

1. A shareholder's voting right was directly proportionate to the number of shares held.
2. For shareholders who granted proxies to independent director or Chief Executive Officer, the Company would include and record the casting votes as specified for each agenda by the shareholders.
3. During each agenda, if any attending shareholder or proxy would like to propose any opinions or questions, the shareholder should raise his/her hand to ask for the permission. When the Chairman allowed, the shareholder wrote in the paper to report his/her name to the Meeting together with proposing the opinions or questions and submit to the company secretary to inform the Meeting on behalf of the shareholder in order to avoid sharing the microphone. The opinions or questions should be related to the agenda, if not, the shareholder should propose his/her opinion or question to the Meeting after finishing all agendas.
4. The Company Secretary shall inform the Meeting for voting required in each agenda before requesting for shareholders' voting.
5. In the event that there were no dissenting opinions, or opinions that differed from those of the Chairman, or the Board of Directors, the Meeting would consider an issue certified and resolved unanimously.
6. In the event that any attending shareholder cast a dissenting vote on any of the proposed agenda, the shareholder should fill out the voting ballot and submit it to a Company's officer so that the votes for that particular agenda could be recorded.  
During gathering the votes of each agenda, the Chairman may consider propose next agenda to the Meeting and reported the casting votes when the staff finished the count.
7. In voting, a ballot is considered voided when, but not limited to, a shareholder cast on more than the permitted number of votes or when there was no signature of meeting participants ratifying the strikethrough information on the ballot. Splitting a vote on a ballot shall also invalidate a ballot, with the exception given to the custodians.
8. The articles of association regarding the shareholders' meeting and the voting had been already presented in the notice of the meeting page 38 to 40 (Attachment No.5).

The Company Secretary reported to the Meeting that the Company has granted the minority shareholders right to propose the agenda and to nominate candidates to be elected as directors in advance. The criteria and procedures were posted via SET and the Company's website on January 9, 2020 and required shareholders to submit any proposal within February 18, 2020. However, there was no proposal submitted to the Company.

(Translation)

The Company Secretary reported that 90% directors joined the meeting and introduced the directors, independent directors, management and external auditors attending the Meeting as follows:

Independent directors and audit committee

- |                  |                   |   |
|------------------|-------------------|---|
| 1. Dr. Panja     | Senadisai         | Chairman of Nomination and Compensation Committee |
| 2. Mr. Pairote   | Varophas          |   |
| 3. Mr. Kampanart | Lohacharoenvanich |   |

Independent director / non-executive directors

- |                  |                |   |
|------------------|----------------|---|
| 1. Mr. Nitipol   | Chaisakulchai  | Member of Nomination and Compensation Committee |
| 2. Mr. Surachai  | Suksriwong     | Member of Nomination and Compensation Committee |
| 3. Mr. Sorayouth | Prompoj        | Independent Director                            |
| 4. Dr. Voratha   | Kongseanitsara | Director  |

Executive directors and management

- |                  |                 |   |
|------------------|-----------------|---|
| 1. Mr. Charnchai | Kongthongluck   | Chief Executive Officer and President of Trinity Securities Co., Ltd. |
| 2. Dr. Visit     | Ongpipattanakul | Managing Director of Trinity Securities Co., Ltd.                     |
| 3. Ms. Suwannee  | Limpanavongsaen | Deputy Managing Director and CFO of Trinity Securities Co., Ltd.      |

Representative of external auditor

1. Ms. Kirdsiri Kanjanaprakasit
2. Ms. Pattama Vanprasitporn

Absent director

- |                               |   |
|-------------------------------|---|
| 1. Mr. Abhichart Arbhabhirama | Chairman of Audit Committee and Member of Nomination and Compensation Committee |
|-------------------------------|---|

Mr. Abhichart absent due to his health problem.

For safety and hygienic of all attendants, the Company Secretary inform the attendants to always wear mask throughout the Meeting and in the Company area and also inform the procedures for emergency evacuation and gathering location.

The Company's articles of association regarding the shareholders' meeting and the voting could be examined from the attachment 5 (page 35-37) of the notice of the meeting.

There were no questions or other opinions. The Chairman then declared the Meeting duly convened to consider the agenda as follows:

**1. To consider and adopt the Minutes of the Annual General Meeting of Shareholders No. 17 held on 26<sup>th</sup> April, 2019**

The Chairman proposed that the Meeting adopt the Minutes of the Annual General Meeting of Shareholders No. 17 held on 26<sup>th</sup> April 2019, copies of which had been sent to shareholders, together with the notice of this Meeting.

**Resolved** It was unanimously resolved that the Minutes of the Annual General Meeting of Shareholders No. 17 held on 26<sup>th</sup> April 2019 be adopted. Details of the voting were as follows:

Approved 83,167,099 votes equivalent to 100%  
No abstained, no objection and no voided ballot.

**2. To consider and acknowledge the Company's operating results for the year ended 31<sup>st</sup> December 2019**

The Chairman requested that Mr. Charnchai Kongthongluck, CEO, inform the Meeting the Company's operating results.

(Translation)

Mr. Charnchai reported that 2019 was the year when the Stock Exchange of Thailand (SET) provided a positive yield of 1.01%. In this year, The important factors mainly resulted from the trading war between the United state of America and China since the beginning of the year and the strong in Thai Baht currency throughout the year, which caused (i) the slowdown in the global economic and emerging markets; (ii) the slowdown in Thailand's export. All of the above factors resulted in that SET Index fluctuation and increase from 1,564 point to 1,741 point in June and then decrease to 1,580 point at the end of 2019, and the daily average turnover of securities in 2019 was Baht 53,192 million compared to Baht 57,674 million of year 2018. The Company market share in 2019 is 1.35% decreased from 1.66% in 2018.

In 2019, local retail investors were less active in SET as evidenced by their turnovers which accounted for 34% of SET's turnovers and dropped from 41% in 2018. On the other hand, the turnovers made by foreign institutional investors were 41% of SET's turnovers which rose from 36% in 2018. With regard to other types of investors, namely proprietary trading and local institutional investors, their turnovers in 2019 were close to those of last year. Overall, in 2019, local institutional investors and proprietary trading had a net buy of Baht 51,340 million and Baht 14,914 million, respectively whereas foreign investors and local retail investors had a net sell of Baht 44,791 million and Baht 21,463 million, respectively.

The trading volume in Thailand Futures Exchange Plc. (TFEX) had 104 million contracts in 2019 which were close to those of last year. In 2019 single stock futures still be highest popular product for trading with 49.84%. The second popular product was SET50 Index futures with 40.61 of total trading. Whereas the world economic was quite slow down and more concern in geopolitics, these caused the increase in metal product, gold futures, increasing in trading to 7.57 million contracts, increased by 73.7% from last year. The daily average volume slightly increased from 426,213 contracts to 428,369 contracts in 2019. The Company's market share in TFEX was 0.62%, falling from 0.72% in 2018. This fall was mainly due to price competition which became more intense and caused less clients to trade their futures through the Company

In 2019, local retail investors remained the main investors in TFEX. That is, the turnovers of the local retail investors in 2019 accounted for 49% of TFEX's total trading volume whereas the turnovers of the local institutional investors and foreign investors were 33% and 18%, respectively.

Besides, in 2019, the Company successfully generated satisfactory profits to the clients of the private funds under its management. Throughout 14 years of the Company's private fund management business operation, the assets which are under the Company's management enjoyed a compound annual growth rate (CAGR) of 23.42%. In this regard, the profits earned from previous investments in the funds certainly affect the investors' decision in continuing their investments. The past year, 2019, was considered a severe fluctuation. SET Index had increased to highest at 1,741 point in June and then decreased continually since mid-year to the end of the year. At the end of 2019, the return on investment of the private funds managed by the Company finally gain by 0.93% while SETTRI's showed positive yield at 4.29%. As the clients were still confident in the Company's private fund management, the fund's total net asset value increased from Baht 3,090 million at the end of year 2018 to Baht 3,826 million at the end of year 2019.

As for the Company's investment banking business, in 2019, the Company acted as lead underwriter of 2 listed securities i.e. Absolute Clean Energy PLC and Bangkok Commercial Asset Management PLC which were successfully sold and traded in the SET. In addition, the Company acted as an advisor and underwriter of short-term and long-term debentures issued by 2 listed company and co-underwriter of 5 IPOs. The Company was also a financial advisor of 6 companies for their listing on SET and MAI whereby the listings are currently in process and 4 companies for merger and acquisition.

As the Company has always emphasized high ethical standards in the context of good corporate governance, the Company was graded "Very Good" according to ASEAN CG Scorecard by Thai Institute

(Translation)

of Directors Association in the Association's 2019 annual corporate governance survey. In the same year, the Company was also graded "Excellent and Shining Example of Excellent" for its 2019 Annual General Meeting of Shareholders by the Thai Investors Association.

Since the Company has been certified from the the Private Sector Collective Action Coalition Against Corruption (CAC) Committee as one of the member of the CAC in 2015 and also be certified by the Thaipat Institutes, the Company has renewed the member status with the CAC in 2018 which represented that the Company anti-corruption policy be implemented at all level from the Company thru the subsidiaries.

The Company's performance by quarter in 2019 mirrored the fluctuations in SET condition. The Company's total revenue was Baht 675 million compared to Baht 623 million in 2018. The Company's major income derived from the following:

- Brokerage commission fee decreased from Baht 261 million to Baht 170 million, or by 35%, as a result of the brokerage fee competition and the decreased of retail investors' turnovers when compared to those of year 2018.
- Fees and service income increased from Baht 57.33 million in 2018 to Baht 207 million from lead underwriting services.
- Interest income from margin loan decreased from Baht 123 million to Baht 98 million due to the decrease in margin loans during the year.
- Net gain on investment of Baht 39 million decreased from net gain of Baht 78 million in 2018 due to the market fluctuation during the year.
- Interest and dividend from investment increased from Baht 73 million to Baht 107 million in 2019 including interest income from loans to others increasing from Baht 21 million to Baht 60 million.
- Advisory income increased from Baht 18 million to Baht 44 million from consulting fee of the subsidiary to the pre-listed companies.

The Company and subsidiaries incurred the operating and administrative expenses in the amount of Baht 535 million in 2018 compared to Baht 558 million in 2018. The expenses which had significant changes were as follows:

- Financial costs amounted to Baht 62 million compared to Baht 48 million in 2018 in relation to the increase in borrowings for both settlement and loans to others.
- Other expenses amounted to Baht 107 million compared to Baht 85 million in 2018 in relation to the underwriting deal in 2019.

The Company's profit before tax in 2019 was Baht 117 million which was increased from Baht 88 million in 2018 or increased by 32% whereas net profit was Baht 94 million in 2019 increased from Baht 68 million in 2018 or increased by 38%. Return on Equity increased from 4.32% to 6.02%.

Details of 2019 operating results had been presented in the Annual Report, which had been sent to shareholders along with the invitation to attend the shareholders' meeting.

Mr. Charnchai informed the Meeting that this agenda is to explain the operating results to the Meeting and no voting was required. Then he asked the Meeting whether there were any questions.

Should there be no any question, Mr. Charnchai concluded that the Meeting acknowledge the Company's operating results for 2019.

**3. To consider and approve the financial position and income statements for the year ended December 31, 2019**

The Chairman requested that Ms. Suwannee Limpanavongsaen, Deputy Managing Director, present the details of the financial statements.

(Translation)

Ms. Suwannee then presented the details of the financial statements for the year ended December 31, 2019. These statements which had been reviewed and audited by the Company's auditor could be summarized as follows:

- The total assets of Baht 4,401 million at the end of year 2019 increased from Baht 3,922 million at the end of year 2018. The main assets comprised of the increase in investment in securities from Baht 1,008 million from Baht 723 million in 2018, the decrease in receivables from securities and derivatives business from Baht 2,249 million at the end of 2018 to Baht 1,785 million at the end of 2019, and the increase in loans to others from Baht 613 million to Baht 1,224 million.
- The Company's total liabilities were Baht 2,824 million compared to the total liabilities of Baht 2,370 million at the end of 2018. The main liabilities comprised of the increase in borrowings from Baht 2,080 million at the end of 2018 to Baht 2,413 million at the end of 2019, which included short-term debentures and bill of exchange amounted to Baht 1,408 million, for both settlement and margin loans.
- The Company's shareholders' equity was Baht 1,577 million compared to Baht 1,552 million at the end of 2018. The Company and subsidiaries' earnings was amounted to Baht 94 million in 2019. But the Company paid final cash dividends from operating results in 2018 in the amount of Baht 40 million. In addition, unrealized loss from available-for-sale securities increased Baht 25 million.
- Details on revenue and expenses had already been explained in the Agenda2.

The financial position and the income statements had been considered by the Board of Directors, and the Audit Committee. The reports of the Board of Directors, Audit Committee and Auditor could be found in the Annual Report, which had been sent to shareholders along with the invitation to attend the shareholders' meeting.

Ms. Suwannee asked the Meeting whether there were any questions.

Should there be no any question, Ms. Suwannee then proposed the Meeting to approve the financial position and income statements for the year ended December 31, 2019.

**Resolved** It was unanimously resolved that the financial position and income statements for the year ended December 31, 2019 be approved. Details of the voting were as follows:

Approved 83,167,099 votes equivalent to 100%

No abstained, no objection and no voided ballot.

#### **4. To consider and approve the appropriation of the profits, dividends and legal reserve for the year 2019**

##### **4.1 To consider and approve the appropriation of profits as legal reserve**

The Chairman requested that Mr. Charnchai Kongthongluck present the details of this agenda.

Mr. Charnchai reported that according to Section 116 of the Public Company Act B.E. 2535 (1992), the Company was required to appropriate a portion of net profit as legal reserve at a rate of not less than 5.0 percent of net profit for the year after deducting the forwarded retained loss (if any) until the total amount of the legal reserve was not less than 10.0 percent of registered capital. In 2019, the Company's net profit in the separate financial statements was Baht 94,218,646. The board of directors was of the opinion that the Meeting considered and approved the appropriation of profit as legal reserve amounted to Baht 6,395,967 for the year 2019. After the appropriation of profit, legal reserve was Baht 73,339,933.

Mr. Charnchai asked the Meeting whether there were any questions.

(Translation)

When there was no question, Mr. Charnchai proposed that the Meeting consider and resolve the agenda.

**Resolved** It was unanimously resolved that the Meeting approve the appropriation of profit as legal reserve amounted to Baht 6,395,967. Details of the voting were as follows:  
Approved 83,167,099 votes equivalent to 100%  
No abstained, no objection and no voided ballot.

#### **4.2 To consider and approve the dividend payment for the year 2019**

The Chairman requested that Mr. Charnchai Kongthongluck present the details of this agenda.

Mr. Charnchai reported that the company's dividend payout policy has been set at no less than 50% of consolidated net profit and no more than the unappropriated retained earnings of the separate financial statements. Record of dividend payments for the year 2016 to 2018, the net profit and unappropriated retained earnings for the year 2019 were presented in the notice of the meeting. Net consolidated profit was Baht 94 million and retained earnings of the separate financial statements was Baht 260 million.

The board of directors proposed the Meeting to approve final dividend payment for the year 2019 at Baht 0.44 per share which the total amount was Baht 87.65 million or at the payout ratio of 93% of net consolidated profit, which is in accordance with the dividend policy of the Company. The dividend will be paid out of the profit after 20% corporate income tax.

The Company will entitle rightful shareholders who may receive the 2019 fiscal year dividend on March 16, 2020 (Record Date). The dividend will be payable on May 15, 2020.

Mr. Charnchai asked the Meeting whether there were any questions. When there was no question, he proposed that the Meeting consider and resolve the agenda.

**Resolved** It was unanimously resolved that the Meeting approve the dividend for the year 2019 at Baht 0.44 per share The record date of the entitled shareholders who will receive the 2019 fiscal year dividend was on March 16, 2020; payable on May 15, 2020. Detail of votes were as follows:  
Approved 83,167,099 votes equivalent to 100%  
No abstained, no objection and no voided ballot.

The Chairman informed the Meeting that there was one additional shareholder attend the Meeting. Thus There were 20 shareholders present in person and 20 shareholders by proxies, altogether 40 shareholders, representing 83,168,099 shares or 41.75 percent from the total issued and paid up shares.

### **5. To consider and appoint new directors to replace the retiring directors and approve directors' remuneration**

#### **5.1 To consider and appoint new directors to replace the retiring directors**

The Chairman requested Dr. Panja Senadisai, chairman of Nomination and Compensation committee, present the details of this agenda.

Dr. Panja informed the Meeting that in accordance with the Company's Articles of Association, one-third of the Company's directors must retire. The Company has granted the minority shareholders right to nominate candidates to be elected as directors at the Annual General Meeting of Shareholders in advance within February 18, 2020. However, there was no proposal of director nomination submitted to the Company Secretary.

According to articles of association, there are 4 directors retiring by one-third rotation rules:

(Translation)

1) Mr. Abhichart Arbhabhirama	Position	Independent Director / Chairman of Audit committee / member of Nomination and Compensation committee
2) Mr. Nitipon Chaisakulchai	Position	Director / member of Nomination and Compensation committee
3) Mr. Sorayouth Prompoj	Position	Independent Director
4) Mr. Charnchai Kongthonhluck	Position	Director and Chief Executive Officer

In order to allow shareholders to freely voice their opinion, the retiring directors were voluntarily absent from the meeting room.

The board of directors with reference to the opinion of the Nomination and Compensation Committee, excluding the directors who have interest in this matter, has considered the nomination according to the Company's director nomination criteria; namely qualifications, meeting attendance, performance and non-conflict of interest positions in other companies. For independent director, the Company has defined the qualification of Independent directors as set out by the office of Securities and Exchange Commission and the Stock Exchange of Thailand. Information on proposed directors in replacement of those retiring by rotation and the qualification of independent directors are illustrated in Exhibit 1 of the notice of the meeting.

The board of directors, excluding the directors who have interest in this matter, deems appropriate to propose the meeting to re-elect the four directors to become the Company's directors for another term since all of them are knowledgeable, competent and experienced and performed throughout the period they are in office. Additionally they do not possess any business in conflict with the Company. Mr. Abhichart Arbhabhirama and Mr. Sorayouth Prompoj are also qualified as independent director according to the company's definition of Independent Director and even Mr. Abhichart Arbhabhirama has been the Company's director for 16 years but he still always gave his opinion freely and had full understanding of the securities business.

Detail of the proposed directors in replacement of those retiring by rotation had been presented in the notice of the meeting page 19 to 22. Each retiring director who was shareholder entitled to votes or abstained from voting. Any shareholder, who would like to cast a abstain or disapprove vote, must sent the voting ballot for each director to the Company's officer.

Dr. Panja asked the Meeting whether there were any questions. When there was no question, he proposed that the Meeting consider and resolve the agenda which required the shareholders' votes not less than 2/3 of the shareholders attending the meeting.

**Resolved** The voting for each nominated director were summarized as follows:

No.	Name List	Approved (no. of votes, %)	Disapproved (no. of votes, %)	Abstained* (no. of votes, %)	Voided Ballot (no. of votes, %)
1	Mr. Abhichart Arbhabhirama	83,166,987 (99.9999%)	112 (0.0001%)	-	-
2	Mr. Nitipon Chaisakulchai	83,167,099 (100%)	-	-	-
3	Mr. Sorayouth Prompoj	83,167,099 (100%)	-	-	-
4	Mr. Charnchai Kongthonhluck	83,167,099 (100%)	-	-	-

Remarks: \*include own abstained votes (if any)

It was resolved by majority votes that the Meeting re-elect the four retiring directors to become the Company's directors for another term. Mr. Abhichart Arbhabhirama and Mr. Sorayouth Prompoj are also qualified as independent directors according to the company's definition of Independent Director.

## **5.2 To consider and approve the directors' remuneration**

The Chairman requested Dr. Panja Senbadisai to present the details of this agenda.

Dr. Panja stated that according to section 90 of the Public Company Act B.E.2535, the Company was prohibited to pay cash or any other assets to directors, except for paying remuneration and according to clause 33 of the Company's Article of Association, the Company's director remuneration must be approved by the shareholders with more than two-thirds of the total entitled votes.

The board of directors proposed the Meeting to acknowledge bonus as extra remuneration for the year 2019 and consider the remuneration for the year 2020 as follows:

### **1) To acknowledge extra remuneration for the year 2019**

Pursuant to the resolution of the annual general meeting of shareholders no. 16 approval of the budget for 2019 extra remuneration not over Baht 10,000,000 which will be considered and allocated by the board of directors, the Nomination and Compensation Committee had considered the evaluation criteria based on company performance, dividend payment to the shareholders, record of company remuneration and record of remuneration of listed finance and securities companies / same size of revenue of listed companies and the director's average remuneration, which were presented in the notice of the meeting. The Company's income for the year 2019 was Baht 675 million increased from Baht 623 million for the year 2018, or increased by 8.41% and net profit 94 million which increased from that of 2018 by 38.36%. Whereas dividend payment to shareholders for the year 2019 increased to Baht 0.44 per share from Baht 0.32 per share in 2018 which was amounted to Baht 87.6 million, or increased by 37.5%.

The board of directors with reference to the opinion of the Nomination and Compensation Committee considered appropriate to approve the payment of bonus of Baht 5,980,000 increased by 24.58%. The Chairman shall be eligible for 0.5 time extra.

Dr. Panja informed the Meeting that this agenda is to report the Meeting for the extra bonus for the year 2019 and no voting was required. Then he asked the Meeting whether there were any questions.

Should there be no question, Dr. Panja concluded that the Meeting acknowledge the extra bonus for the year 2019 as proposed.

### **2) To approve director remuneration for the year 2020**

For the year 2020, the board of directors with reference to the opinion of the Nomination and Compensation Committee considered appropriate to propose the Meeting to approve the director remuneration totaling of Baht 15,500,000, dividing into the following categories:

2.1) Director monthly remuneration for the year 2020 shall not exceed Baht 5.5 million in aggregate, payable monthly at the same rate as in 2019, divided as follows:

- Monthly remuneration for each board member at Baht 20,000 and the Chairman of the Board at Baht 60,000.
- Monthly remuneration for each member of Audit Committee at Baht 25,000 and the Chairman of Audit Committee at Baht 50,000.
- Monthly remuneration for member of the Nomination and Compensation Committee at Baht 20,000, if any director is a member of more than one committee, he/she shall receive the meeting allowance only from one committee whichever is higher.

2.2) An extra remuneration for the year 2020 not over Baht 10 million which will be reserved in the 2019 income statement and be considered and allocated by the board of directors.

2.3) Other benefits i.e. Directors and Officers Insurance limit Baht 50 million and welfare to the directors for In-patient and life and accident insurance per person Baht 900,000 and 3,600,000 respectively.



(Translation)

Dr. Panja proposed that the Meeting consider to approve director remuneration for the year 2020 totaling of Baht 15,500,000, dividing into monthly remuneration and meeting allowance of Baht 5,500,000 per annum and extra remuneration not over Baht 10,000,000 which will be considered and allocated by the board of directors. The Meeting with more than two-thirds of the total entitled votes and directors who were shareholders entitled to votes or abstained from voting.

Dr. Panja asked the Meeting whether there were any questions. Should there be no question, Dr. Panja proposed that the Meeting consider and resolve the agenda.

**Resolved** It was unanimously resolved that the Meeting approve director remuneration for the year 2020 totaling of Baht 15,500,000, dividing into monthly remuneration of Baht 5,500,000 per annum and extra remuneration not over Baht 10,000,000 which will be considered and allocated by the board of directors. Detail of votes were as follows:

Approved 83,168,099 votes equivalent to 100%,  
no abstained, no object and no voided ballot.

#### **6. To consider and approve the appointment of auditors and audit fee for the year 2020**

The Chairman requested that Mr. Pairote Varophas, chairman of audit committee, present the details of this agenda.

Mr. Pairote informed the meeting that the board of directors had considered and proposed the Meeting to appoint EY Office Limited by

- 1) Ms. Rungnapa Lertsuwankul C.P.A. Registration No. 3516 or
- 2) Mr. Chayapol Suppasedtanon C.P.A. Registration No. 3972 or
- 3) Ms. Pimjai Manitkajohnkit C.P.A. Registration No. 4521 or
- 4) Ms. Orawan Techawatanasirikul C.P.A. Registration No. 4807 or
- 5) Ms. Rosaporn Decharkom C.P.A. Registration No. 5659 or
- 6) Ms. Sumana Punpongsanon C.P.A. Registration No. 5872 or
- 7) Ms. Kirdsiri Kanjanaprakasit C.P.A. Registration No. 6014

The auditor no. 6) has acted as the Company's current auditor for 5 years since 2015. The proposed auditors have no relationship or business with the Company/ subsidiaries/ management/ major shareholders or other related persons of those persons. In addition, during the year 2018, the Company and subsidiaries had not received other services from the person related to the auditors and the office. In the event that any of the above auditors is not available, EY Office Limited is authorized to assign any auditor of EY Office Limited who qualifies as a Certified Public Accountant to replace him/her.

The board of directors also considered and proposed the Meeting to approve the audit fee for the Company of Baht 800,000 increased by Baht 320,000. The aggregate audit fee for the services to the group companies in aggregate of Baht 2,600,000 which is higher than the 2019 audit fee by Baht 620,000.

The board of directors with reference to the opinion of the audit committee considered that the auditor had conducted the audit for the year 2019 in accordance with the general accepted auditing standards. The auditor had full understanding of securities and derivatives business and provided other valued services without extra charges e.g. IT general control review, advice new accounting standard to the Company and its subsidiaries. The audit fee was considered acceptable.

Mr. Pairote asked the Meeting whether there were any questions. When there was no question, Mr. Pairote proposed that the Meeting consider and resolve the agenda.

(Translation)

**Resolved** It was unanimously resolved that the Meeting appoint EY Office Limited with the above list of auditors as the auditor for the year 2020 and to approve the audit fee for the Company at Baht 800,000. Details of the voting were as follows:

Approved 83,168,099 votes equivalent to 100%, and  
No abstained, no objection and no voided ballot.

The Chairman informed that all of the agenda as listed in the notice of the Meeting of Shareholders had been considered and satisfied. The Chairman also asked if there were any shareholder who wished to voice his/her opinion, or ask any questions.

Mr. Chuchai Sorasethsakul, a shareholder, requested for the company to split par value from Baht 5.00 to Baht 1.00 in order to stimulate the Company's shares trading and also requested to consider whether to change any condition to exercise the warrants which will be expired next year or to extend the expiration date.

The Chairman accepted to consider the proposal and will study the regulations regarding the warrants whether there are ways to change as requested.

Given that there were no further questions, the Chairman informed the Meeting adjourned, and thanked to all shareholders who came in person or were represented by proxy for attending the Meeting.

Closed at 3.00 p.m.

Signed .....Pakhawat Kovithvathanaphong..... Chairman  
(Mr. Pakhawat Kovithvathanaphong)

Ms. Suwannee Limpanavongsaen : Company Secretary