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**Minutes of Annual General Meeting of Shareholders No. 19  
of  
Trinity Watthana Public Company Limited**

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Date, Time and Place

The Meeting was held on 23<sup>th</sup> April, 2021 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 17 shareholders present in person and 22 shareholders by proxies, altogether 39 shareholders, representing 83,173,713 shares or 41.76 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, 2021 and required shareholders to submit any proposal within February 18, 2021. However, there was no proposal submitted to the Company.

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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. Ms. Kanitha   | SubpaAsa      | Member of Nomination and Compensation Committee |
| 3. Mr. Sorayouth | Prompoj       | Independent 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. Dr. Voratha Kongseanitsara Director  
Dr. Voratha absent since he decided to retiring from his position.

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 36-38) 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. 18 held on 20<sup>th</sup> April, 2020**

The Chairman proposed that the Meeting adopt the Minutes of the Annual General Meeting of Shareholders No. 18 held on 20<sup>th</sup> April 2020, 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. 18 held on 20<sup>th</sup> April 2020 be adopted. Details of the voting were as follows:

Approved 83,173,713 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 2020**

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

Mr. Charnchai reported that The Thai stock market in 2020 fell 8.26 percent. The stock market index was volatile throughout the year, having dropped from the end of 2019 at 1,580 points to the lowest drop to 1,024 points or 35.15% in March due to the outbreak of Coronavirus 2019, or COVID 19, that is spreaded

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throughout the world. After that the index rose steadily through December to close at 1,449 points. As a result of the COVID-19 epidemic, the global economic activity has declined significantly. Governments around the world release liquidity measures, resulting in some of the excess money flowing into the capital markets, especially risky assets, both stocks and commodities. From the aforementioned factors, the average daily trading volume for the whole year was 68,607 million baht, an increase from 53,192 million baht from the year 2019. The Company market share in 2020 is 1.05% decreased from 1.35% in 2019.

In 2020, retail investors play a much bigger role. The retail investor's share trading ratio is 43.7 percent from 33.7 percent in 2019, while other types of investors have a decreased share of trading. Foreign investors accounted for 35.9 percent this year, decreasing from 41.4 percent in 2019. Proprietary trading accounts decreased to 10.5 percent from 13.5 percent in 2019. Domestic institutional investors decreased to 9.9 percent from 11.4 percent in 2019.

The trading volume in Thailand Futures Exchange Plc. (TFEX) had 120 million contracts in 2020 increased from 104 million contracts in 2019. In 2020 SET50 Index futures was highest popular product for trading with 47.81%. The second popular product was single stock futures with 39.43 of total trading. The world economy shrinking from the epidemic and the volatility of major currencies resulted in Gold Online Futures trading volume increased from 7.57 million contracts to 10.82 million contracts or a 43 percent increase. And currency futures trading volume increased from 670,000 contracts to 2.8 million contracts, representing an increase of 318 percent. The Company's market share in TFEX was 0.37%, falling from 0.62% in 2019. This fall was mainly due to price competition which became more intense and caused less clients to trade their futures through the Company

The main group of TFEX investors is still retail investors in the country. In 2020, the share of the domestic retail investor volume is 48 percent. For local institutional investors and foreign investors, the trading was 29 percent and 23 percent, respectively.

In managing private funds, even though the SET has been very volatile due to the COVID-19 situation, the private fund's asset value can be maintained the same as the previous year, i.e. the total asset value increased from 3,826 million baht at the end of 2019 to 3,950 million baht at the end 2020 or 3% increase in value from 2019. The private fund return was 4.34% in 2020 which is higher than SETTRI.

In addition to investing in the country, the company also provides overseas investment options for its clients through 1) "Trinity Asian Private Fund", a private fund that invest in the Asian market (excluding Japan), which yielded 45.93 percent from inception until the end of 2020, with total assets increased from \$ 4.51 million at the end of 2019 to \$ 8.61 million at the end of 2020 or increase 90.91 percent. The Asian Private Fund's return was 45.93% in 2020 which is higher than its benchmark. 2) Vietnamese Fund SSISCA, a fund managed by one of the largest asset management companies in Vietnam, namely SSI Asset management Limited Company. With the fund being Vietnamese, it is possible to invest without paying a premium when investing in stocks subject to Foreign Ownership Limit (FOL). At the end of the year, the fund value is \$ 8.3 million, increased from \$ 6.6 million in 2019, representing an increase of 25.76 percent. The Fund return was 18.61% which is higher than its benchmark.

With the successful result of listing Bangkok Commercial Asset Management Public Company Limited (BAM) to enter the market at the end of 2019, Trinity Securities Co., Ltd. has received the SET AWARDS 2020 in the category of the Best Deal of the year award and the Capital Market Fund Raising Deal, an excellent award for IPO of Bangkok Commercial Asset Management Public Company Limited (BAM). In 2020, the Investment Banking Department of Trinity Securities Co., Ltd. has served as a financial advisor for listing 1 company on the stock exchange, namely Leo Global Logistics Public Company Limited. In addition, it is also a financial advisor in preparing the disclosure form and annual report of 1 listed company, in issuing and selling debentures for 7 companies and other financial advisory services for 6 companies.

The company also emphasizes importance to ethical management in accordance with the practice of good corporate governance. The company was assessed by the Thai Institute of Directors Association for the Corporate Governance of Listed Companies for the year 2020. It was a listed company that received a rating of "very good" in accordance with the ASEAN CG Scorecard standard. The 2020 shareholders' meeting by the Thai Investors Association has been consistently rated as "Excellent". In addition, the

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company sponsors participating in the project, Happy Retirement Company, organized by SEC to promote and supervise employees to save enough money to spend upon retirement. The company received an award in the gold level.

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 2020 mirrored the fluctuations in SET condition. The Company's total revenue was Baht 717 million compared to Baht 675 million in 2019. The Company's major income derived from the following:

- Brokerage commission fee increased from Baht 170 million to Baht 257 million, or by 51%, due from the increase of retail investors' turnovers when compared to those of year 2019.
- Fees and service income decreased from Baht 207 million in 2019 to Baht 95 million from decrease in underwriting fee.
- Interest income from margin loan decreased from Baht 98 million to Baht 83 million due to the decrease in margin loans during the year.
- Net gain on investment of Baht 146 million increased from net gain of Baht 59 million in 2019.
- Interest income increased from Baht 65 million to Baht 95 million in 2020 resulted from the increase in interest income from loans to others.

The Company and subsidiaries incurred the operating and administrative expenses in the amount of Baht 562 million in 2020 compared to Baht 558 million in 2019. The expenses which had significant changes were as follows:

- Personnel expenses in 2020 amounted to Baht 360 million which was increased from Baht 324 million in 2019, or by 11.02%. This increase was varied in relation to the overall operations.
- Fee and services expense decreased from Baht 65 million in 2019 to Baht 55 million in relation to the decrease in underwriting fee in 2020.
- Other Expenses in 2020 amounted to Baht 87 million which was decreased from Baht 107 million in 2019. This decrease varied in relation to the decrease in expenses relating with underwriting fee.

The Company's profit before tax in 2020 was Baht 155 million which was increased from Baht 119 million in 2019 or increased by 30% whereas net profit was Baht 130 million in 2020 increased from Baht 97 million in 2019 or increased by 35%. Return on Equity increased from 6.02% to 8.21%.

Details of 2020 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 2020.

### **3. To consider and approve the financial position and income statements for the year ended December 31, 2020**

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

Ms. Suwannee then presented the details of the financial statements for the year ended December 31, 2020. These statements which had been reviewed and audited by the Company's auditor could be summarized as follows:

- The total assets of Baht 5,043 million at the end of year 2020 increased from Baht 4,404 million at the end of year 2019. The main assets comprised of the increase in receivables from securities

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and derivatives business from Baht 1,785 million at the end of 2019 to Baht 2,405 million at the end of 2020, the decrease in loans to others from Baht 1,224 million at the end of 2019 to Baht 1,081 million and the decrease in investment in securities from Baht 1,011 million at the end of 2019 to Baht 912 million in 2020.

- The Company's total liabilities were Baht 3,446 million compared to the total liabilities of Baht 2,824 million at the end of 2019. The main liabilities comprised of borrowings for both settlement and margin loans which included short-term borrowings from Baht 1,947 million at the end of 2019 to Baht 2,388 million at the end of 2020, long-term debentures amounted to Baht 465 million.
- The Company's shareholders' equity was Baht 1,597 million compared to Baht 1,579 million at the end of 2019. The Company and subsidiaries' earnings was amounted to Baht 130 million in 2020. But the Company paid final cash dividends from operating results in 2019 in the amount of Baht 88 million. In addition, unrealized loss from available-for-sale securities increased Baht 13 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. Suwanee asked the Meeting whether there were any questions.

Should there be no any question, Ms. Suwanee then proposed the Meeting to approve the financial position and income statements for the year ended December 31, 2020.

**Resolved** It was unanimously resolved that the financial position and income statements for the year ended December 31, 2020 be approved. Details of the voting were as follows:

Approved 83,173,713 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 2020**

##### **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 2020, the Company's net profit in the separate financial statements was Baht 115,746,660. The board of directors was of the opinion that the Meeting considered and approved the appropriation of profit as legal reserve amounted to Baht 5,787,334 for the year 2020. After the appropriation of profit, legal reserve was Baht 79,127,267.

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

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 5,787,334. Details of the voting were as follows:

Approved 83,173,713 votes equivalent to 100%  
No abstained, no objection and no voided ballot.

#### **4.2 To consider and approve the dividend payment for the year 2020**

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 2017 to 2019, the net profit and unappropriated retained earnings for the year 2020 were presented in the notice of the meeting. Net consolidated profit was Baht 130 million and retained earnings of the separate financial statements was Baht 225 million.

The board of directors proposed the Meeting to approve final dividend payment for the year 2020 at Baht 0.50 per share or at the payout ratio of 76% 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's dividend yield was 12.08% of the market price as of December 31, 2020 at Baht 4.14 per share.

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 2020 at Baht 0.50 per share. The record date of the entitled shareholders who will receive the 2020 fiscal year dividend was on April 2, 2021; payable on May 11, 2021. Detail of votes were as follows:

Approved 83,173,713 votes equivalent to 100%

No abstained, no objection and no voided ballot.

#### **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 Mr. Abhichart Arbhabharama, member of Nomination and Compensation committee, present the details of this agenda.

Mr. Abhichart 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, 2021. 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:

- |                                    |          |  |
|------------------------------------|----------|--|
| 1) Dr. Panja Senadisai             | Position | Independent Director / member of Audit committee / Chairman of Nomination and Compensation committee |
| 2) Mr. Kampanart Lohacharoenvanich | Position | Independent Director / member of Audit committee   |
| 3) Dr. Worata Kongsanitsara        | Position | Independent Director   |
| 4) Dr. Visit Ongpipattanakul       | Position | Director   |

Dr. Worata Kongsanitsara informed that he will not renew his directorship. 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,

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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 Nomination and Compensation Committee has proposed Professor Dr. Arnat Leemakdej who is knowledgeable, competent and expertise in finance to replace Mr. Worata Kongseannitsarar.

The board of directors with reference to the opinion of the Nomination and Compensation Committee, excluding the director who has interest in this matter, has carefully considered the credentials of the 3 retiring directors and the newly proposed director and deems appropriate to propose the meeting to re-elect the three 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. Dr. Panja Senadisai and Mr. Kampanart Lohacharoenvanich are also qualified as independent directors according to the company's definition of Independent Director and even Mr. Dr. Panja Senadisai has been the Company's director for 18 years and Mr. Kampanart Lohacharoenvanich has been the Company's director for 4 years but they still always gave their opinion freely and had full understanding of the securities business. To re-elect both of the independent directors, Dr. Panja Senadisai will be the Company's director for 21 years and Mr. Kampanart Lohacharoenvanich will be the Company's director for 7 years.

Detail of the proposed directors in replacement of those retiring by rotation had been presented in the notice of the meeting page 20 to 24. 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.

Mr. Abhichart 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<br>(no. of<br>votes, %) | Disapproved<br>(no. of<br>votes, %) | Abstained*<br>(no. of<br>votes, %) | Voided<br>Ballot<br>(no. of<br>votes,<br>%) |
|-----|------------------------------------|----------------------------------|-------------------------------------|------------------------------------|---|
| 1   | Dr. Panja Senadisai                | 83,167,976<br>(99.993%)          | 5,737<br>(0.007%)                   | -                                  | -   |
| 2   | Mr. Kampanart<br>Lohacharoenvanich | 83,173,713<br>(100%)             | -                                   | -                                  | -   |
| 3   | Dr. Visit<br>Ongpipattanakul       | 83,168,088<br>(99.993%)          | 5,625<br>(0.007%)                   | -                                  | -   |
| 4   | Dr. Arnat Leemakdej                | 83,168,088<br>(99.993%)          | 5,625<br>(0.007%)                   | -                                  | -   |

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

It was resolved by majority votes that the Meeting re-elect the three retiring directors to become the Company's directors for another term and newly elect Dr. Arnat Leemakdej as a director replacing the retiring director. Dr. Panja Senadisai and Mr. Kampanart Lohacharoenvanich 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

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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 2020 and consider the remuneration for the year 2021 as follows:

**1) To acknowledge extra remuneration for the year 2020**

Pursuant to the resolution of the annual general meeting of shareholders no. 18 approval of the budget for 2020 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 2020 was Baht 717 million increased from Baht 675 million for the year 2019, or increased by 5.91% and net profit 130 million which increased from that of 2019 by 34.02%. Whereas dividend payment to shareholders for the year 2020 increased to Baht 0.50 per share from Baht 0.44 per share in 2019 or increased by 13.63%.

The board of directors with reference to the opinion of the Nomination and Compensation Committee considered appropriate to approve the payment of bonus not over Baht 7,500,000 increased by 25.42%. 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 2020 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 2020 as proposed.

**2) To approve director remuneration for the year 2021**

For the year 2021, 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 2021 shall not exceed Baht 5.5 million in aggregate, payable monthly at the same rate as in 2020, 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 2021 not over Baht 10 million which will be reserved in the 2021 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.

Dr. Panja proposed that the Meeting consider to approve director remuneration for the year 2021 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.

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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 resolved by majority votes that the Meeting approve director remuneration for the year 2021 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 83,168,088 votes equivalent to 99.993%, disapproved 5,625 votes equivalent to 0.007%, no abstained and no voided ballot.

**6. To consider and approve the appointment of auditors and audit fee for the year 2021**

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. 7) has acted as the Company's current auditor for one year since 2020. 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 2020, 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. The aggregate audit fee for the services to the group companies in aggregate of Baht 2,500,000 which is equal to the 2020 audit fee.

The board of directors with reference to the opinion of the audit committee considered that the auditor had conducted the audit for the year 2020 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.

**Resolved** It was resolved by majority votes that the Meeting appoint EY Office Limited with the above list of auditors as the auditor for the year 2021 and to approve the audit fee for the Company at Baht 800,000. Details of the voting were as follows:

Approved 83,168,088 votes equivalent to 99.993%, disapproved 5,625 votes equivalent to 0.007%, no abstained and no voided ballot.

**7. To consider and approve the increase in limit of the issuance and offering of the Debentures**

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

Mr. Charnchai informed the Meeting that reference to the resolution of the Shareholders' Meeting no. 13 dated April 28, 2015, the Meeting approved the issuance and offering of the Debentures in the principal amount of not more than 1,500 million. With the consideration of liquidity in money market coupled with acceptable range of interest rate, and the Group's plan to develop more business in credit balance, short-term loans, and direct investment in potential business etc., the Company found it deemed appropriate to finance the expansion by issuing and offering debentures. Therefore, the board of directors has deemed appropriate to propose the Meeting to approve the increase of issuance and offering of the Debentures in the principal amount from not more than Baht 1,500 million to Baht 3,000 million. Detail of the issuance and offering of debentures had been presented in the notice of the meeting page 19.

The Company's Board of Directors or Chief Executive Officer or any designated person shall be authorized to determine the terms and details relating to issuance and offering of the each debenture, for example; face value, amount of each issue, term, type, offering channels, allocation method, collateral, offering price, interest rate, interest payment period, appointment of debenture holders' representative and/or registrar and/or arranger and/or underwriter, and execution of any necessary transactions, including all official filings as required by the office of Securities and Exchange Commission or other relevant government authorities and listing of the debentures on any subordinate market for the utmost benefit of the Company.

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

Ms. Suwannee informed the Meeting that according to Section 145 of the Public Company Act and the Company's articles of association no.51, approval of issuance of debentures requires the shareholders' votes not less than 3/4 of total entitled votes.

**Resolved** It was unanimously resolved which was more than 3/4 of total entitled votes that the Meeting approve the issuance and offering of the Debentures in the principal amount of not more than Baht 3,000 million, and authorize the Company's Board of Directors or Chief Executive Officer or any designated person to determine and execute the issuance and offering of the debentures. Detail of votes were as follows:

Approved 83,173,713 votes equivalent to 100%  
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. Supot Uachailertkul, a shareholder, asked about 2021 economic trend and the Company's strategy.

The Chairman requested Mr. Visit Ongpipatanakul to give the information.

Mr. Visit informed the economic of U.S.A and China has impacted to the world economic and Thailand. SET Index may be in the range of 1,500-1,600 points from the forecasted P/E at Baht 70. The Company's strategy is to maintain growth and sustainability by diversifying revenue to various sources.

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 3.15 p.m.

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

Ms. Suwannee Limpanavongsaen : Company Secretary