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Minutes of the Annual General Meeting of Shareholders No. 1/2564  
(Not adopted by the Shareholders' Meeting yet.)  
of Capital Nomura Securities Public Company Limited,  
Held on Wednesday, April 28, 2021 at 10.00 a.m.

At Meeting room, 15<sup>th</sup> Floor, the Company's Head Office, 25 Bangkok Insurance Building,  
South Sathorn Road, Thungmahamek, Sathorn, Bangkok and Meeting room, G Floor, Convention  
Center, 21/3 Thai Wah Tower, South Sathorn Road, Thungmahamek, Sathorn, Bangkok

Mr. Suthep Peetakanont, Chairman of the Board of Directors and Chairman of the Board of Executive Directors, was the Chairman of the Annual General Meeting of Shareholders No. 1/2564 (hereinafter "the Chairman"), informed the Annual General Meeting of Shareholders No. 1/2564 (hereinafter "the Meeting") that as the Meeting opened at 10.01 a.m., a total of 28 shareholders and proxy of shareholders with voting rights attended the Meeting. Those presented at the Meeting owned a total of 2,131,267,733 shares, or 99.11% of the issued and paid-up shares of Capital Nomura Securities Public Company Limited (hereinafter "the Company"), which were not less than the minimum requirement, 25-person with an aggregate of not less than one-third of the Company's total 2,150,469,000 paid-up shares. With a quorum thus constituted in accordance with the Company's Articles of Association, the Chairman declared the Meeting open according to the agendas outlined in the invitation letter sent to the Company's shareholders prior to the Meeting.

The Chairman informed the Meeting about the communication between the two meeting places and attendees at each meeting place and requested cooperation from all attendees to follow the government measures to prevent the spread of COVID-19.

The Chairman introduced the 5 directors, who attended the Meeting out of the total 6 members of the Board of Directors (83.33% Meeting Attendance), as follows:

- |   |  |
|---|--|
| 1. Mr. Suthep Peetakanont                       | Director, appointed by the Board of Directors to be Chairman of the Board of Directors and Chairman of the Board of Executive Directors;                                     |
| 2. Mr. Katsuya Imanishi                         | Director, appointed by the Board of Directors to be President;   |
| 3. Associate Professor Dr. Danuja Kunpanichakit | Independent Director, appointed by the Board of Directors to be member of the Audit Committee and appointed by the Audit Committee to be Chairperson of the Audit Committee; |
| 4. Col. Ruangsub Kovindha                       | Independent Director, appointed by the Board of Directors to be member of the Audit Committee;   |
| 5. Mr. Prasert Virasathienpornkul               | Independent Director, appointed by the Board of Directors to be member of the Audit Committee  |

The other director who was a foreigner and could not travel abroad to attend this Meeting due to the outbreak of COVID-19 was Mr. Philip Wing Lun Chow, Director, Non-Executive Director and Non-Independent Director.

The Chairman informed the Meeting that the Company also has other sub-committees, namely:

- The Audit Committee, having Associate Professor Dr. Danuja Kunpanichakit as its Chairperson
  - The Board of Executive Directors, having Mr. Suthep Peetakanont as the Chairman of the Board of Executive Directors
  - Credit Review Committee, having Mr. Katsuya Imanishi as the Chairman of the Credit Review Committee.
  - Risk Management Committee, having Mr. Katsuya Imanishi as the Chairman of the Risk Management Committee.
  - Anti-Money Laundering Committee, having Ms. Rungthip Kittanaseree, Chief Compliance Officer, as the Chairperson of the Anti-Money Laundering Committee.
- etc.

The Chairman then introduced Miss Kridsana Kulpanyalert, Division Head of Finance Division and the person supervising accounting (Chief Accountant) – by having Mr. Katsuya Imanishi, who has the highest responsibility in finance and accounting (Chief Financial Officer: CFO).

The Chairman further introduced the attendees of the Meeting, Ms. Ratana Jala, Audit Partner, and Ms. Natnicha Aramtiantamrong, Audit Manager from EY Office Limited.

The Chairman informed the Meeting that the Company had appointed Ms. Sirintra Chaochob, Department Head of Internal Audit Department to be the scrutineer of the shareholders' voting and vote counting procedures of the Meeting, in compliance with the Company's Good Corporate Governance Policy.

The Chairman then informed the Meeting about the shareholders' voting and vote counting procedures for each agenda as follows.

- Each shareholder's or proxy's vote would be equal to the number of shares that the shareholder or the proxy grantor owns. Each shareholder would be allowed to cast their vote to agree, disagree or abstain with respect to each agenda item with their votes being equal to the number of shares held by each shareholder or the person who granted them the proxy rights. The votes would be cast using the voting card that was distributed during the registration process for the Meeting.
- The shareholders attending the meeting in person and by proxy for Form 1 and Form 2 shall not be allowed to divide his/her vote for each agenda item, unlike the proxy for Form 3 for foreign shareholders who had custodians in Thailand.
- A voting ballot is considered invalid when shareholders or proxies do not clearly express their intention on the ballots, such as there are more than one marked box on the ballots or there is no countersign on the ballot where changes of votes are made.
- If the shareholder had appointed a proxy to cast their votes on their behalf in accordance with his/her instructions (for Form 2), the Company shall input his/her votes into the computer. Therefore, the proxy shall not be allowed to vote again.

- For Agenda 6 concerning the election of the directors, the shareholders shall be allowed to cast their vote for each director on individual basis. Then, the Chairman shall count the number of votes that each director has received and announce the results in accordance with the principles of good corporate governance.
- Regarding the asking for resolutions and counting of votes for each agenda, to avoid any disruption of the vote counting, the Chairman would ask shareholders or proxy with the following steps:
  - Any shareholder or proxy who votes to disagree shall raise his/her hand so that the staff could collect their ballot, then the votes for that particular agenda could be recorded.
  - Any shareholder or proxy who abstains from voting shall raise his/her hand so that the staff could collect their ballot, then the votes for that particular agenda could be recorded.

The remaining votes shall be considered as votes of agree. Only the votes to disagree or abstain with respect to each agenda item shall be counted and affected the vote calculation according to the law and the Company's Articles of Association. The result of each agenda will show on the screen. In case of voided ballots, the total voided ballots of each agenda will be shown on screen for Shareholders' acknowledgement.

- If the majority votes to agree and it is in accordance with the Company's Articles of Association with respect to the vote, it shall be deemed that the Meeting agrees or approves such agenda.
- The number of votes with respect to each agenda item might be different from the total number of voting rights that were announced at the commencement of the Meeting in case some shareholders had registered afterwards.
- Before casting their votes for each agenda item, the shareholders shall be given an opportunity to ask questions relevant to a particular agenda item. The shareholders who wished to ask questions were requested to state their names and surnames before asking questions or expressing their opinions. In case that any shareholder would like to raise questions or express their opinions on topics that were not related to the main items on the agenda, they shall be allowed to do so during the discussion of Agenda 10 (Other matters).
- The Company requested to collect all of the ballots from the shareholders and proxy holders at the end of the Meeting, in compliance with the good corporate governance.

The shareholders who were to disagree with these voting and vote counting procedures were given an opportunity to express him/herself.

As no shareholders went against the above shareholders' voting and vote counting procedures, the Chairman then further informed the shareholders that the Company has disclosed the Notice of Invitation to attend the Annual General Meeting of Shareholders and other supporting documents, both in Thai and English, on the Company's website as well as in the Tunhoon Newspaper for the dates of April 12 - 19, 2021 totaling 3 business days.

**Agenda 1 To consider adopting the Minutes of the Annual General Meeting of Shareholders No. 1/2563 held on May 22, 2020**

The Chairman reported to the Meeting that, according to the facts and reasons given in the invitation letter to shareholders, the Board of Directors had considered that the Minutes of the Annual General Meeting of Shareholders No. 1/2563 held on May 22, 2020 had been recorded correctly and completely. Therefore, the Board of Directors resolved to propose the Meeting to adopt these minutes.

The shareholders were given an opportunity to ask questions.

- Question the shareholder suggested that the Minutes of the Annual General Meeting of Shareholders No. 1/2563 should have the questions from shareholders.

Answer the Chairman thanked the shareholder for the suggestion and will be taken into consideration.

No further questions were raised. The Chairman then requested the Meeting to consider and vote.

The Meeting resolved with a majority of the votes of the shareholders who attended the Meeting and casted their votes to adopt the Minutes of the Annual General Meeting of Shareholders No. 1/2563 held on May 22, 2020 with the votes comprising of:

Agreed	2,131,259,984	votes	equivalent to	99.9996%
Disagreed	8,000	votes	equivalent to	0.0004%
Abstained	6,293	votes		
Void ballots	0	votes		

**Agenda 2 Matter arising**

The Chairman reported to the Meeting that, according to the facts and reasons given in the invitation letter to shareholders, the Board of Directors resolved to report to the Shareholders' Meeting for acknowledgement that the Company did not utilize the limit of issuance and offering for sale of debenture in fiscal year 2020.

The shareholders were given an opportunity to ask questions.

No questions were raised. The Chairman then informed the Meeting that this agenda was for the Meeting's acknowledgement of the matter arising; therefore, there was no voting for this agenda.

The Meeting acknowledged the matter arising.

## Agenda 3 To acknowledge the Company's performance for the year ended December 31, 2020

The Chairman reported to the Meeting that, according to the facts and reasons given in the invitation letter to shareholders, the Board of Directors resolved to report the Company's performance for the year ended December 31, 2020 to the Meeting.

The Chairman assigned Miss Kridsana Kulpanyalert, Division Head of Finance Division and the person supervising accounting (Chief Accountant), to report the Company's performance for the year ended December 31, 2020 to the Meeting.

Miss Kridsana Kulpanyalert, Division Head of Finance Division and the person supervising accounting (Chief Accountant), reported the Company's performance for the year ended December 31, 2020 to the Meeting. (Details of the Company's performance were disclosed in the 2020 Annual Report.)

The shareholders were given an opportunity to ask questions.

- Question the shareholders asked the questions as follows:
  1. What is the Company's market share in brokerage business, and what kind of business the Company does should be improved?
  2. What is the Company's plan to run business to cope with the pandemic COVID-19 situation?
- Answer the Chairman assigned Miss Kridsana Kulpanyalert, Head of Finance Division, to answer Question No. 1
  1. Miss Kridsana Kulpanyalert, Head of Finance Division, clarified to the shareholders that the Company's market share in retail clients was 2.14% at the end of 2020 increasing from 2.01% at the end of 2019, and the market share in domestic institutional clients at the end of 2020 was 4.16% increasing from end of 2019 which was 3.94%. In addition, the Chairman further clarified that now the market trading volume structure was changed from 5 years ago. The majority of trading was from foreign investors with higher proportion.
  2. The Chairman clarified that for sustainability and long-term growth, the Company continue to focus to generate income from various business such as brokerage business, margin loan business and selling agent business, etc.

No more questions were raised. The Chairman then informed the Meeting that this agenda was for the Meeting's acknowledgement, therefore, there was no voting for this agenda.

The Meeting acknowledged the Company's performance for the year ended December 31, 2020.

## Agenda 4 To consider and approve the Company's financial statements and the Auditor's report for the year ended December 31, 2020

The Chairman reported to the Meeting that, according to the facts and reasons given in the invitation letter to shareholders, the Board of Directors had considered that the Company's financial statements for the year ended December 31, 2020 were reasonably accurate and fairly presenting the Company's financial position and performance in accordance with Thai Financial Reporting Standards. Therefore, the Board of Directors resolved to propose the Shareholders' Meeting to adopt these financial statements, which were audited by the Certified Public Accountant and reviewed by the Company's Audit Committee.

The shareholders were given an opportunity to ask questions.

- Question the shareholders asked the questions as follows:
  1. What is the reason why there was no key audit matter in the auditor's report of this year?
  2. In 2020, what are the significant matters in financial statement that the auditor had paid special attention?
  3. Due to adoption TFRS 9, how to calculate allowance and what is the reversal of expected credit losses?
  4. In Statements of Cash Flows on page 29, what is the reversal of expected credit losses in amount of Baht 106 million, which was one of reasons for the decrease of cash from operating activities from 2019?
  5. In Statements of Cash Flows, net cash from investing activities for 2020 increased from 2019. One reason was net cash from investment measured at amortised cost of Baht 85.68 million. Then what was the composition of this kind of investment and what was the outstanding investment balance held by the Company at the end of 2020?
  6. In Statements of Cash Flows, cash paid for lease liability in the amount of Baht 53 million were derived from what kinds of leases?

Answer Ms. Ratana Jala, the Company's auditor clarified the shareholders on Question No. 1 to No. 3 as follows:

1. Only listed companies are required to disclose Key Audit matter in their auditor's report. Due to the fact that the Company is non listed company, then there is no requirement to disclose.
2. In 2020, the auditor paid attention on brokerage fee, interest on margin loans, the adequacy of allowance for expected credit losses on financial assets and accounting provisions.
3. Due to adoption TFRS 9 which has been effective from 2020, auditor considered whether the allowance for expected credit losses on financial assets was appropriately set up. For brokerage business, the

important part was securities receivable. The allowance for expected credit losses on credit balance account is based on the historical experience and adjusted this for specific factor and plus on forecasts of future economic conditions. In determining whether credit risk has increased significantly since initial recognition, the Company takes into account the status of outstanding receivables and maintenance of required collateral values in the contract.

Ms. Soontaree Soongsongkiat, Assistant Department Head of Finance Department answered the shareholders on Question No. 4 to No. 6 as follows:

4. In the past, the Company had set up an allowance for doubtful account of a credit balance client whose collateral securities were ordered to be frozen. During 2020, the Company was granted to sell such securities to settle debt therefore the Company forced sell a part of securities placed as collateral of this client's credit balance account and reversed the allowance for doubtful account. Therefore, in Statement of cash flows, this transaction was disclosed at Adjustment to reconcile profit before income tax as Expected credit losses (reversal).
5. Net cash received from investments measured at amortised cost in Statement of cash flows were mainly from selling Held-to-maturity debt securities including Deposits subject to restriction and as end of 2020, there was no outstanding of Deposits subject to restriction.
6. Because the Company has adopted TFRS 16 Leases, the presentation and disclosure of lease contracts were changed from rental expense to the right of use and lease liability measured at present value of lease payments over the contract period and recognized as depreciation and interest. The lease agreements were mainly the Company's office buildings, vehicles and office equipment.

No further questions were raised. The Chairman then requested the Meeting to consider and vote.

The Meeting resolved with a majority of the votes of the shareholders who attended the Meeting and casted their votes to approve the Company's financial statements and the Auditor's report for the year ended December 31, 2020 with the votes comprising of:

Agreed	2,131,268,087	votes	equivalent to	100.0000%
Disagreed	0	votes	equivalent to	0.0000%
Abstained	6,293	votes		
Void ballots	0	votes		

## Agenda 5 To approve the profit appropriation from the net profit for the year ended December 31, 2020 and the dividend payment

The Chairman reported to the Meeting that, according to the facts and reasons given in the invitation letter to shareholders, as of December 31, 2020, the Company was required to appropriate the annual net profit as a legal reserve of at least Baht 17,671,136.40. The Company also has the policy to propose dividend payment of at least 60% of the annual net profit to the Shareholders' Meeting, except for the cases where the Company needs to set aside a larger budget for business expansion or other significant activities. However, the dividend payment would still depend on the resolution of the Meeting. As the Board of Directors had considered that the Company had the net profit for the year ended December 31, 2020, the Company was required to set up additional legal reserve at 5% of the annual net profit until the reserve reaches 10% of the Company's registered capital. In addition, the Company had enough profit to pay dividend. Therefore, the Board of Directors resolved to propose the Meeting to approve the profit appropriation from the net profit for the year ended December 31, 2020 as a legal reserve of Baht 17,700,000.00 and the dividend payment at Baht 0.16 per share or approximately equivalent to 97.30% of the net profit for the year ended December 31, 2020, which was in line with the Company's dividend policy. The dividend payment was paid from the net profit for the year 2020 after the legal reserve appropriation and the retained earnings. The detail of the profit appropriation and the dividend payment shall be as per below.

Legal reserve	Baht	17,700,000.00
General reserve	Baht	0.00
Dividend payment at Baht 0.16 per share	Baht	344,075,040.00

(Based on the total paid-up shares of 2,150,469,000 shares at par of Baht 1 per share)

The book closing date to collect the shareholders list entitled to receive the dividend was April 7, 2021. The dividend payment date would be on May 11, 2021. However, this dividend payment depends on the resolution of the Shareholders' Meeting.

The shareholders were given an opportunity to ask questions.

No questions were raised. The Chairman then requested the Meeting to consider and vote.

The Meeting resolved with a majority of the votes of the shareholders who attended the Meeting and casted their votes to approve the profit appropriation from the net profit for the year ended December 31, 2020 as a legal reserve of Baht 17,700,000.00 and the dividend payment at Baht 0.16 per share, the dividend payment was paid from the net profit for the year 2020 after the legal reserve appropriation and the retained earnings, with the book closing date to collect the shareholders list entitled to receive the dividend was April 7, 2021. The dividend payment date would be on May 11, 2021 with the votes comprising of:

Agreed	2,132,268,088	votes	equivalent to	99.9997%
Disagreed	6,293	votes	equivalent to	0.0003%
Abstained	0	votes		
Void ballots	0	votes		

**Agenda 6 To consider and approve the appointment of directors to replace those retiring by rotation, the appointment of the new director, and the change in total number of the Company's directors and to acknowledge the resignation of the directors**

**Agenda 6.1 To consider the election of directors to replace those retiring by rotation**

The Chairman reported to the Meeting that, according to the facts and reasons given in the invitation letter to shareholders, the directors who shall retire by rotation in 2021 are:

- |   |   |
|---|---|
| 1. Assoc. Prof. Dr. Danuja Kunpanitchakit | Independent Director and Chairperson of the Audit Committee |
| 2. Mr. Philip Wing Lun Chow               | Director  |

The Board of Directors, excluding directors with the beneficial interest, considered that those 2 directors as listed below were knowledgeable and capable with strong determination in performing their duties as the Company's directors and during the past period, their actions were taken in good faith and to the best interest of the Company and the shareholders, then resolved to propose the Shareholders' Meeting to re-appoint those 2 directors due to retire in 2021 whose names are listed below to be the Company's directors for another term.

- |   |   |
|---|---|
| 1. Assoc. Prof. Dr. Danuja Kunpanitchakit | proposed to re-elect to be Independent Director   |
| 2. Mr. Philip Wing Lun Chow               | proposed to re-elect to be Non-Executive Director |

The Chairman asked the Meeting to consider the election for each director on individual basis and he would announce the voting result on individual basis.

The shareholders were given an opportunity to ask questions.

- Question the shareholder asked the questions as follows:

Why is Mr. Philip Wing Lun Chow still a director despite he was not in Thailand and did not attend the Meeting?

Answer the Chairman clarified to the shareholder as follows:

Due to pandemic COVID-19, Mr. Philip Wing Lun Chow could not travel abroad, however he regularly attended the Board of Directors' Meeting through the Electronic Meeting and able to perform his director duties. Those reasons supported that Mr. Philip Wing Lun Chow was appropriate to be re-elected to be the Company's director for another term. In the past, Mr. Philip Wing Lun Chow performed his duty as Director for the best interest of the Company and the shareholders.

No further questions were raised. The Chairman then requested the Meeting to consider and vote.

The Meeting resolved with a majority of the votes of the shareholders who attended the Meeting and casted their votes to re-elect Assoc. Prof. Dr. Danuja Kunpanitchakit to serve as Independent Director for another term with the votes comprising of:

Agreed	2,132,268,088	votes	equivalent to	99.9997%
Disagreed	6,293	votes	equivalent to	0.0003%
Abstained	0	votes		
Void ballots	0	votes		

The Meeting resolved with a majority of the votes of the shareholders who attended the Meeting and casted their votes to re-elect Mr. Philip Wing Lun Chow to serve as Non-Executive Director for another term with the votes comprising of:

Agreed	2,131,260,088	votes	equivalent to	99.9997%
Disagreed	6,293	votes	equivalent to	0.0003%
Abstained	8,000	votes		
Void ballots	0	votes		

Assoc. Prof. Dr. Danuja Kunpanitchakit thanked the shareholders.

## Agenda 6.2 To consider and approve the appointment of a new director

The Chairman reported to the Meeting that, according to the facts and reasons given in the invitation letter to shareholders, the Board of Directors considered that it is appropriate to propose to the Shareholders' Meeting to appoint the new director. The Board of Directors has sought qualified candidate and considered that Mr. Naoyuki Oguri is the qualified person considering his knowledge, expertise, and experiences that are suitable for the Company.

It's resolved to propose the Shareholders' Meeting to consider and approve to appoint Mr. Naoyuki Oguri as the new director of the Company effective on April 28, 2021 upon the approval from the Shareholders Meeting and subject to the approval from the Office of Securities and Exchange Commission ("SEC") for the appointment of Mr. Naoyuki Oguri as the Company's non-executive director. SEC has already approved him on April 19, 2021.

The shareholders were given an opportunity to ask questions.

- Question the shareholder asked the question as follows:

Mr. Naoyuki Oguri has not resided in Thailand and also could not travel abroad, is it appropriate for him to be the Company's director?

Answer the Chairman clarified to shareholders as follows:

Due to the pandemic COVID-19 situation, then, the director may not be able to travel to attend the Board of Directors' Meeting in Thailand. However, according to the Royal Decree on Electronic Meetings and the Announcement of the Ministry of Digital Economy and Society Re: Security Standards for Electronic Conferencing, then the Company has already provided such system which Mr. Naoyuki Oguri can attend the Board of Directors Meeting through Electronic Meeting. Last year, the Company has arranged the Electronic Board of Director Meeting with Mr. Philip Wing Lun Chow many times.

No further questions were raised. The Chairman then requested the Meeting to consider and vote.

The Meeting resolved with a majority of the votes of the shareholders who attended the Meeting and casted their votes to approve Mr. Naoyuki Oguri as the new director with the votes comprising of:

Agreed	2,131,268,088	votes	equivalent to	99.9997%
Disagreed	6,293	votes	equivalent to	0.0003%
Abstained	0	votes		
Void ballots	0	votes		

## Agenda 6.3 To acknowledge the resignation of the directors

The Chairman informed that the 2 directors have tendered their resignation from the directorship position with effect on April 28, 2021 upon the completion of the Annual General Meeting of Shareholders as below.

1. Col. Ruangsub Kovindha Independent Director
2. Mr. Prasert Virasathienpornkul Independent Director

It's resolved to propose the Meeting to acknowledge their resignations from the directorship position with effect on April 28, 2021 upon the completion of the Annual General Meeting of Shareholders.

Therefore, the Chairman thanked Col. Ruangsub Kovindha and Mr. Prasert Virasathienpornkul for having honestly performed their duty as Directors and support the Company for long time.

Col. Ruangsub Kovindha and Mr. Prasert Virasathienpornkul thanked all shareholders.

The shareholders were given an opportunity to ask questions.

No questions were raised. The Chairman then informed the Meeting that this agenda was for the Meeting's acknowledgement, therefore, there was no voting for this agenda.

The Meeting acknowledged the resignation of directors.

#### **Agenda 6.4 To consider and approve the change in total number of the Company Directors**

The Chairman informed the Meeting that as regards the vacancy of the director offices due to the resignation of the two directors with effect from April 28, 2021 upon the completion of the Annual General Meeting of Shareholders and the proposal to appoint a new director as stated in the previous agendas, the Board of Directors considered that the Board composition of 5 directors are sufficient to perform duty of the Board and therefore propose for the Shareholders Meeting's approval of the change in total number of directors from 6 to 5 due to no appointment of directors to replace those who have tendered the resignation effective on April 28, 2021 upon the completion of the Annual General Meeting of Shareholders. The list of the Board members after the completion of the Meeting shall be 5 members as follows:

- |   |                        |
|---|------------------------|
| 1. Mr. Suthep Peetakanont                       | Director               |
| 2. Mr. Katsuya Imanishi                         | Director               |
| 3. Mr. Philip Wing Lun Chow                     | Non-Executive Director |
| 4. Associate Professor Dr. Danuja Kunpanichakit | Independent Director   |
| 5. Mr. Naoyuki Oguri                            | Non-Executive Director |

The shareholders were given an opportunity to ask questions.

- Question the shareholder asked the question as follows:

If there are only 5 directors left, according to the law, the Company shall have independent director at least 1/3 of the board and what would be the Company's Audit Committee structure?

Answer the Chairman clarified to shareholders as follows:

Because the company is not a listed company in the Stock Exchange of Thailand, therefore, there is no regulation on the number of independent directors. According to the requirement of SEC, securities companies must have audit committee which consists of at least 2 non-executive directors.

No further questions were raised. The Chairman then requested the Meeting to consider and vote.

The Meeting resolved with a majority of the votes of the shareholders who attended the Meeting and casted their votes to approve the change in total number of the Company Directors as proposed with the votes comprising of:

Agreed	2,131,268,088	votes	equivalent to	99.9997%
Disagreed	6,293	votes	equivalent to	0.0003%
Abstained	0	votes		
Void ballots	0	votes		

#### **Agenda 7 To consider and approve the remuneration of directors and members of the Audit Committee**

The Chairman reported to the Meeting that, according to the facts and reasons given in the invitation letter to shareholders, the Board of Directors has the policy to propose the appropriate rates of Directors' and Audit Committee's remuneration that align with the below factors:

1. Duties and responsibilities of each director;
2. Director's and Audit Committee's remuneration rates paid by other companies in the same industry;
3. Other related factors.

The Board of Directors considered and resolved to propose the Shareholders' Meeting as followings;

- To maintain the director's annual remuneration for the director performance in the year 2020 at the same rate as last year which is to only the Chairman of the Board of Directors and Independent Directors. There will be no director's annual remuneration to the remaining Executive Director and Non-Executive Director.
- To maintain the Audit Committee annual remuneration for the year ended December 31, 2021 at the same rate as last year. The annual remuneration for the Audit Committee's Chairperson or member who is not an independent director shall not be entitled to the annual remuneration for audit committee.
- To maintain the meeting allowance for each Independent Director attending the board meetings for the year ended December 31, 2021 at the same rate as last year.

The remuneration of directors and members of the Audit Committee are:

Director's annual remuneration is remuneration for the director performance in the year 2020 shall be calculated proportionately to the term in position based on annual remuneration as below.

- |                                       |                       |
|---------------------------------------|-----------------------|
| 1. Chairman of the Board of Directors | Baht 250,000 annually |
| 2. Each Independent Director          | Baht 260,000 annually |

Meeting allowance for each Independent Director for attending the board meetings for the year ended December 31, 2021 shall be paid at the rate of Baht 20,000 per meeting.

Audit Committee's annual remuneration for the year ended December 31, 2021 shall be calculated proportionately to the term in position based on annual remuneration as below.

- |   |                       |
|---|-----------------------|
| 1. Chairperson of Audit Committee       | Baht 320,000 annually |
| 2. Each other member of Audit Committee | Baht 260,000 annually |

The Audit Committee's annual remuneration as above shall be applied only with Chairperson and audit committee members who are independent directors.

The Company has no other benefits for Non-Executive Directors.

The shareholders were given an opportunity to ask questions.

No questions were raised. The Chairman then requested the Meeting to consider and vote.

The Meeting resolved with a majority of the votes of the shareholders who attended the Meeting to approve the payment of director's annual remuneration for the director performance in the year 2020, the meeting allowance for each Independent Director attending the board meetings for the year ended December 31, 2021, and the Audit Committee's annual remuneration for the year ended December 31, 2021 as proposed with the votes comprising of:

Agreed	2,131,268,088	votes	equivalent to	99.9997%
Disagreed	6,293	votes	equivalent to	0.0003%
Abstained	0	votes	equivalent to	0.0000%
Void ballots	0	votes	equivalent to	0.0000%

## Agenda 8 To consider the appointment of Company's auditor and the audit fees for the accounting periods starting from January 1, 2021 and ending on December 31, 2021

The Chairman reported to the Meeting that, according to the facts and reasons given in the invitation letter to shareholders, the Company's Board of Directors had considered the proposal of Audit Committee and resolved to propose the Shareholders' Meeting for consideration as per below.

1. To appoint EY Office Limited as the Company's auditors, namely (1) Ms. Ratana Jala, Certified Public Accountant (Thailand) No. 3734 and/or (2) Ms. Somjai Khunapasut, Certified Public Accountant (Thailand) No. 4499 and/or (3) Ms. Rachada Yongsawadvanich, Certified Public Accountant (Thailand) No. 4951 and/or (4) Ms. Wanwilai Phetsang, Certified Public Accountant (Thailand) No. 5315 of EY Office Limited as the Company's auditors, any one of them is authorized to conduct the audit and express opinion on the Company's financial statements for the accounting periods starting from January 1, 2021 to December 31, 2021 and other related periods which used to compare with such audited or reviewed periods in accordance with Thai Financial Reporting Standards. In case that the said auditors would not be available, other auditors from EY Office Limited might be appointed to perform such audit.
2. To determine the audit fees of Baht 1,500,000 for the accounting periods starting from January 1, 2021 to December 31, 2021, which is the same rate as the previous year (accounting period starting January 1, 2020 to December 31, 2020). Out-of-pocket expenses such as overtime cost, accommodation, traveling expenses, fax and photocopying charged are to be reimbursed by the Company at actual cost but not exceed 80,000 Baht.

The appointment of the auditors and the determination of audit fees were reviewed and proposed by the Audit Committee.

The shareholders were given an opportunity to ask questions.

- Question the shareholder asked the question as follows:

Does the company determine the number of years for an auditor signing on the company's financial statement and has any plan to determine such number of years?

Answer Assoc. Prof. Dr. Danuja Kunpanitchakit, Chairperson of the Audit Committee clarified to shareholders as follows:

SEC has a guideline for listed companies to rotate an auditor who has performed auditing for consecutive 7 fiscal years for 5 years. Such guideline is a good guideline which the company would consider whether and how to adopt in the future.

No further questions were raised. The Chairman then requested the Meeting to consider and vote.

The Meeting resolved with a majority of the votes of the shareholders who attended the Meeting and casted their votes to approve Ms. Ratana Jala, Certified Public Accountant (Thailand) No. 3734 and/or (2) Ms. Somjai Khunapasut, Certified Public Accountant (Thailand) No. 4499 and/or (3) Ms. Rachada Yongsawadvanich, Certified Public Accountant (Thailand) No. 4951 and/or (4) Ms. Wanwilai Phetsang, Certified Public Accountant (Thailand) No. 5315 of EY Office Limited as the Company's auditors and determine the audit fees of Baht 1,500,000 for the accounting periods starting from January 1, 2021 to December 31, 2021 and out-of-pocket expenses charged are to be

reimbursed by the Company at actual cost but not exceed 80,000 Baht as proposed with the votes comprising of:

Agreed	2,131,268,088	votes	equivalent to	99.9997%
Disagreed	6,293	votes	equivalent to	0.0003%
Abstained	0	votes		
Void ballots	0	votes		

## Agenda 9 To consider and approve the amendment of the Company's Articles of Association

The Chairman reported to the Meeting that, according to the facts and reasons given in the invitation letter to shareholders, the Company's Board of Directors considered that following the delist of the company's total common shares from the Stock Exchange of Thailand ("SET") effective since March 20, 2020, the regulations of the SET regarding the connected transaction is no longer applied to the Company. It is therefore considered and resolved to propose the Shareholders' Meeting to consider and approve the amendment of the Company's Articles of Association by the revocation of "Chapter 8 Others" which contains only one article, Article 59 stating that "In case that the company enter into a connected transaction, the company shall follow the regulation and procedures announced by the Stock Exchange of Thailand".

After the amendment, the Company's Articles of Association in chapter 8 will read as follows:

"Chapter 8 (revoked)"

Other provisions in the Articles of Association shall remain unchanged.

The shareholders were given an opportunity to ask questions.

No questions were raised. The Chairman then requested the Meeting to consider and vote.

The Meeting resolved with the votes of not less than three-fourths of the total votes of shareholders attending the meeting and having the right to vote according to Section 31, Public Company Limited Act B.E. 2535 to approve the amendment of the Company's Articles of Association as proposed with the votes comprising of:

Agreed	2,131,268,088	votes	equivalent to	99.9997%
Disagreed	0	votes	equivalent to	0.0000%
Abstained	6,293	votes	equivalent to	0.0003%
Void ballots	0	votes		

**Agenda 10 Other matters (if any)**

As all agenda in the invitation letter was completely proposed to and resolved by the Meeting, the shareholders were given an opportunity to ask questions (if any).

- Question the shareholder asked the question as follows:

What is the Company's business operation plan? Currently, there was no trading rooms for customers, then is there any branch? Has the company reduced the rental size?

Answer the Chairman answered the shareholder as following:

the Company continues to expand business carefully, by focusing on brokerage business, margin loan business and selling agent business, and emphasize on technology development. In addition, the Company has adjusted number of branches to suit with business environment and client base. At present, in Bangkok, there are Head Office, Convention Center, Bangna branch, Pinklao branch, Vibhavadi-Rangsit branch, while in upcountry, there are Nakhonratchasima branch, Chiangmai branch, Ayuthaya branch, Rayong branch.

Since there were no further questions raised, the Chairman thanked the shareholders for their attendance and declared the Meeting adjourned at 12.00 a.m.

Signed \_\_\_\_\_ (Signature) \_\_\_\_\_ Chairman  
(Mr. Suthep Peetakanont)

Signed \_\_\_\_\_ (Signature) \_\_\_\_\_ Secretary to the Meeting  
(Miss Kridsana Kulpanyalert)

(Minutes of the Annual General Meeting of Shareholders No. 1/2564 (Not adopted by the Shareholders' Meeting yet))