



**Maybank**  
Kim Eng

## **NOTICE OF THE 2021 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

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**OF MAYBANK KIM ENG SECURITIES (THAILAND)  
PUBLIC COMPANY LIMITED**



Thursday, April 8, 2021 at 09.30 hrs

via electronic method (E-AGM)  
at The Offices at Central World, 20<sup>th</sup> Floor  
999/9 Rama 1 Road, Pathumwan, Bangkok 10330

Remark: The Company will hold the 2021 Annual General of Shareholder's Meeting via Electronic method channel only to provide conveniences for shareholders without travelling to join the AGM in person which could make shareholders at risk of contracting of the COVID-19 infection. Shareholders can join the AGM via electronic method by given instruction in this invitation letter.

## Table of Content

Supporting Documents for consideration of the agenda items of the 2021 Annual General Meeting of Shareholders	Page
○ Notice of the 2021 Annual General Meeting of Shareholders	3
○ A Copy of the Minutes of the Annual General Meeting of Shareholders of the year 2020 (Attachment 1.)	15
○ Supporting Documents for Agenda 5 re: To consider and appoint directors in place of those retiring by rotation (Attachment 2.)	35
○ Profile of the Independent Directors proposed by the Company to act as proxy for shareholders (Attachment 5.)	43
○ The 2020 Annual Report, 2020 Financial Statements for year-ended December 31,2020 and auditor’s report (in QR Code), including QR Code Downloading Procedures (Attachment 7.)	52
Supporting Documents for attending the 2021 Annual General Meeting of Shareholders	Page
○ The Company’s Articles of Association regarding Procedures, Process and Vote Casting for the Shareholders’ Meeting (Attachment 3.)	37
○ Identity verification and process to attend the 2021 Annual General Meeting of Shareholders via electronic method (E-AGM) (Attachment 4.)	39
○ Proxy Form B (Attachment 6.)	45
○ Proxy Form C for Custodian (Attachment 6.)	48

Ref. MBKET 072/2021

March 16, 2021

**Subject: Invitation to attend the 2021 Annual General Meeting of Shareholders**

**To: Shareholders  
Maybank Kim Eng Securities (Thailand) Public Company Limited**

**Attachments:**

1. A Copy of the Minutes of the Annual General Meeting of Shareholders of the year 2020
2. Supporting Documents for Agenda 5 re: To consider and appoint directors in place of those retiring by rotation
3. The Company's Articles of Association regarding Procedures, Process and Vote Casting for the Shareholders' Meeting
4. Identity verification and process to attend the 2021 Annual General Meeting of Shareholders via electronic method (E-AGM)
5. Profile of the Independent Directors proposed by the Company to act as proxy for shareholders
6. Proxy Form B / Proxy Form C (for Custodian)
7. The 2020 Annual Report, 2020 Financial Statements for year-ended December 31, 2020 and auditor's report (in QR Code), including QR Code Downloading Procedures

Notice is hereby given by virtue of resolution of the Board of Directors of Maybank Kim Eng Securities (Thailand) Public Company Limited, at its meeting No. 1/2021, held on February 2, 2021 to convene the Annual General Meeting of Shareholders of the year 2021 (the "**Shareholders' Meeting**") on Thursday, April 8, 2021 at 09.30 hrs. The Shareholders' Meeting will be held via electronic method (E-AGM) at The Offices at Central World, 20th Floor, 999/9 Rama 1 Road, Pathumwan, Bangkok 10330 pursuant to the Emergency Decree on Electronic Meeting B.E. 2563 (2020) to consider the following agenda:

**Agenda 1 To adopt the Minutes of the 2020 Annual General Meeting of Shareholders, held on August 14, 2020**

Objective and Reason: The Company held the 2020 Annual General Meeting of Shareholders on August 14, 2020 the Minutes of which is shown in the **Attachment 1**.

Board's Opinion: The Board of Directors viewed that the said Minutes was completely and correctly recorded in accordance with the resolutions passed by the shareholders' meeting and the Shareholders' Meeting was proposed to adopt the Minutes of the 2020 Annual General Meeting of Shareholders, held on August 14, 2020 and that the said Minutes should be certified as true and correct records of the Company.

Resolution: The resolution for this agenda must be passed by a majority of shareholders who attend the meeting and cast their votes (Clause 49.2 of the Company's Articles of Association).

**Agenda 2 To acknowledge the report on the Company's performance the year 2020**

Objective and Reason: The Chairman will summarize the Company's performance and important factors which had impacted the business and significant matters which had occurred in the year 2020 to the shareholders at the Shareholders' Meeting.

Board's Opinion: The Shareholders' Meeting is proposed to acknowledge the Company's performance and important factors which had impacted the business and significant matters which had occurred in the year 2020.

Resolution: This agenda is for acknowledgement, thus there will be no casting of vote.

**Agenda 3 To consider and approve the Financial Statements and Auditor’s report for the year ended December 31, 2020**

Objective and Reason: In accordance with the Public Limited Company Act B.E. 2535 (1992) and Clause 54 of the Company’s Articles of Association, the Board of Directors is required to arrange for preparation of the Balance Sheet and the Profit and Loss Statement as of the end of the Company’s fiscal year and submit them to the annual general meeting of shareholders for adoption. In this regard, the Company has prepared the financial statements for the year ended December 31, 2020 according to the generally accepted accounting principles. The financial statements for the year ended 31 December 2020 have been audited by the Certified Public Accountant and reviewed by the Company’s Audit Committee with the details as shown in the **Attachment 7**.

Board’s Opinion: The Company’s financial statements for the year ended December 31, 2020 demonstrated reasonably accurate financial position and performance in accordance with the generally accepted accounting principles. Therefore, the Shareholders’ Meeting is proposed to adopt the said financial statements which were already audited by the Certified Public Accountant and reviewed by the Company’s Audit Committee. The summary of the Company’s performance during the year 2020 is as follows:

	Unit : Million Baht
Total assets	19,085.67
Total liabilities	14,484.11
Total revenues	2,817.81
Net profit	484.45
Earnings per share (THB)	0.85

Details are as shown in the Company’s Annual Report for the year 2020.

Resolution: The resolution for this agenda must be passed by a majority of shareholders who attend the meeting and cast their votes (Clause 49.2 of the Company’s Articles of Association)

**Agenda 4 To consider and approve the appropriation of retained earnings and the distribution of dividend**

Objective and Reason: In accordance with the Public Limited Company Act B.E. 2535 (1992) and Clause 57 of the Company’s Articles of Association, the Company has to allocate not less than 5% of its annual net profit, after net-off accumulated amount of brought forward loss (if any), to be a legal reserve until that legal reserve reaches a level not less than 10% of the registered capital. As of 31 December 2011, the Company has legal reserve at THB 286,125,000 which is equal to 10% of the registered capital. Hence, the Company is not required to allocate annual net-profit to be a legal reserve.

In this regard, it is the Company’s policy to propose dividend payment to the Shareholders’ Meeting at the rate not less than 40% of each year’s net profit, except in case the Company needs to set aside a larger budget for business expansion or other significant activities. However, such dividend payment is subject to the approval of the Shareholders’ Meeting. The Board of Directors may decide to pay interim dividend to its shareholders and must be reported to the shareholders in the next meeting of shareholders.

## Information on dividend payment

Unit : Million Baht

Fiscal Year	2020	2019	2018
Net Profit (Million Baht)	484.45	254.75	391.29
Legal Reserve (Million Baht)	-	-	-
Treasury Stocks Reserve (Million Baht)	-	-	-
No. of shares as of December 31 (Net-off treasury stocks)	570,814,500		
-Interim dividend (Baht)	0.10	0.68	0.40
-Additional dividend (Baht)	0.50*	0.18**	0.28
Whole year dividend (Baht per share)	0.60	0.86	0.68
Pay-out ratio (% of net profit)	71	193	99
Dividend payment amount (Million Baht)	342.49	490.90	388.15

\*The Dividend Payment and whole year dividend (Baht Per Share) are subject to approval from 2021 Annual General Shareholder's Meeting.

\*\*Additional Interim Dividend for 2019 according to the resolution of the Board of Director's Meeting on March 27, 2020 in order to reduce the impact of the postponement of the 2020 Annual General Shareholder's Meeting.

**Board's Opinion:** The Board has recommended for legal reserve and to pay the dividend for the operating result for FY2020 and approved to pay the dividend to shareholders for additional 0.50 Baht per share (the net profit from January 1 to December 31, 2020 for 0.50 Baht per share). The total dividend for 2020 is 0.60 Baht per share or the pay-out ratio is 71% of the net profit. The Board of Directors has approved for resolution to pay interim dividend for 0.10 Baht per share and already paid on September 11, 2020 resulting to additional dividend for shareholders of 0.50 Baht per share which comply with the Company's dividend policy of not less than 40% dividend payment of the net profit after legal and other fund reserve deductions. Each year of dividend payment is based on investment plan, the necessities and other future plans. Past dividend is not the future dividend payment.

The structure of profit appropriation and dividend payment as of 31 December 2020 are as follows:

Unit : Million THB

Details of profit appropriation	2021 (year of proposal)
Legal Reserve*	-
Dividend payment in rate of THB 0.60 per share	Not more than THB 342.49 million

\*Since the Company has sufficient legal reserve.

The above additional dividend will be paid to the shareholders who were entitled to receive the dividend on April 28, 2021. The record date of the shareholders who were previously entitled to receive the dividend was on February 22, 2021. However, the dividend payment is subject to the resolution of the Shareholders' Meeting.

**Resolution:** The resolution for this agenda must be passed by a majority of shareholders who attend the meeting and cast their votes. (Clause 49.2 of the Company's Articles of Association)

**Agenda 5 To consider and appoint directors in place of those retiring by rotation**

Objective and Reason: The Company currently has 6 directors. In order to conform to the Public Limited Company Act B.E. 2535 (1992) and Clause 22 of the Company's Articles of Association which requires that "at each annual general meeting of shareholders, one-third of the directors shall retire. If the number of directors cannot be divided exactly into three parts, the number of director nearest to one-third shall retire from office. The directors retiring by rotation are eligible for re-election". The directors who are due to retire by rotation this year are:

1. Dr. Areepong Bhoocha-oom Chairman and Independent Director
2. Mr. Koh Swee Ong Director and Chief Operating Officer

The Company announced on its website to invite its shareholders to nominate any person who is qualified as a candidate for directorship and to propose any agenda items for AGM. However, there was neither candidate nor agenda items proposed to the Company. In this regard, the Nomination and Remuneration Committee conducted nomination process taking into its consideration the appropriateness for the utmost benefit of the Company, coupled with the Board Composition, qualifications, knowledge, capabilities, experience and expertise. Thus, the Nomination and Remuneration Committee (excluding the interested director who abstained from voting) proposed to approve the re-appointment of 2 retiring directors to be the Company's directors for another term. The Company's Board of Directors, exclusive of the nominated/interested directors agreed that those retiring directors were knowledgeable and capable with strong determination in performing their duties as the Company's director and during the past period his/her actions were taken in good faith and in the best interest of the Company and the shareholders. The independent directors are capable of giving opinions independently and are qualified in accordance with the relevant regulations. Therefore, the Company's Board of Directors resolved to propose to the shareholders at the Shareholders' Meeting to re-elect those two retiring directors to be the Company's Directors for another term.

Board's Opinion: The Company's Board of Directors, exclusive of the nominated directors/interested directors, resolved to propose to the shareholders to re-elect those retiring directors to be the Company's Directors for another term.

Resolution: The resolution for this agenda must be passed by a majority of shareholders who attend the meeting and cast their votes (Clause 49.2 of the Company's Articles of Association).

Details of age, percentage of shareholding, educational background, work experiences, and the Board of Directors' meeting attendance of the nominated director are provided in **Attachment 2**.

Details of the scope of duty and responsibility of the Board of Directors and of other committees appear in the 2020 Annual Report under the title "The Board of Directors and Management Structure"

**Agenda 6 To consider and approve the remuneration of the Company's directors and sub-committee members for the year 2021**

Objective and Reason: The Board has a policy to determine the remuneration for the directors and sub-committee members at the appropriate rate, taking into account the various factors as follows:

- 1) Duty and responsibility of each director
- 2) Remuneration rate of other companies in the same industry
- 3) Remuneration rate of other listed companies in the Stock Exchange of Thailand (SET)
- 4) Business expansion and growth in company's profit

5) Other factors

However, the remuneration of each director and the Sub-Committee has to be approved by the Nomination and Remuneration Committee before proposing to the shareholders for its approval.

**Board's Opinion:** The Board agreed to fix the remuneration of the Company's directors and the Sub-Committee's fee for the year 2021 at the total amount not exceeding THB 11,000,000 (Eleven million baht) with no any other benefit.

The Company's Nomination and Remuneration Committee has thoroughly considered and fixed the remuneration for the directors in compliance with the Company's policy by comparing the said rate with the rate of other companies in the same industry taking into account the duty and responsibility of each director including business expansion and growth in company's profit. There is no any other benefits except the monthly director fee.

**The Framework Remuneration of Board of Director and Sub-Committee for FY2021**

	Company Director and Sub-Committee's Remuneration (Unit: Baht)	
	Chairman	Member
Board of Director	2,400,000	600,000
Audit Committee	500,000	350,000
Nomination and Remuneration Committee	500,000	350,000
Corporate Governance Committee	500,000	350,000

**The Total Remuneration for the Board members and Sub-Committee compared to the previous year is as follows:-**

Details of remuneration	2021 (year of proposal)*	2020	2019	Remark
1. Director Monthly allowance (THB)	Not exceeding THB 11,000,000	not exceeding THB 11,000,000	Not exceeding THB 11,000,000	<b>No change of remuneration from 2020</b>
2. Directors' Annual bonus for the year 2020 (THB)				
- Annual Bonus of Independent directors (THB)	-	-	-	<b>No change of remuneration from 2020</b>
- Annual Bonus of other directors (excluding executive directors) (THB)	-	-	-	<b>No change of remuneration from 2020</b>

Remark: \* The proposed remuneration is subject to the approval of the shareholders at the 2021 Annual General Meeting of Shareholders.

**Resolution:** The resolution for this agenda must be passed by not less than two-third (2 out of 3) of the total number of votes of the shareholders who attend the meeting and cast their votes (Clause 42 of the Company's Articles of Association and Section 90 of Public Company Limited Act).

**Agenda 7 To consider and appoint the company's auditors and to fix the audit fee for the year 2021**

Objective and Reason: In accordance with the Public Limited Company Act B.E. 2535 (1992), the annual general meeting of shareholders shall appoint the auditor and fix the annual audit fee.

Further to the proposal by the Audit Committee, the Board has recommended that the following auditors from EY Office Limited:

Ms. Ratana Jala, C.P.A. Registration No. 3734; or  
Ms. Somjai Khunapasut, C.P.A. Registration No. 4499; or  
Ms. Wanwilai Phetsang, C.P.A. Registration No. 5315; or  
Ms. Sirikorn Plernpissiri, C.P.A. Registration No. 5234

be appointed as the Company's auditor for the year 2021 for **the fifth year** of his/her service for the Company. In the event those auditors are unable to perform their duties, EY Office Limited is authorized to assign any of its auditors to perform the audit and express an opinion on the Company's financial statements in his/her place.

The audit fee for the Year 2021 shall not exceed THB 2,900,000 (Two million and nine hundred thousand baht) excluding out of pocket expenses due to the following factors:

1. Knowledge of the auditor on accounting and auditing standards, capability to manage and complete audit work efficiently, standard of the audit firm to control quality of audit job and other services provided to the Company including advice and clarification on the new accounting standards and update of other information. The year 2021 is the tenth year of the proposed appointment of EY Office Limited as the Company's auditor.
2. Reputation as auditor and track record of providing audit services to other companies in the same industry. Auditors of EY Office Limited have been appointed to be auditors of several listed securities company.
3. Appropriate and comparable audit fee rate with other listed securities companies.
4. Other business relationship with the Company and controlling person which might give rise to conflict of interest. EY Office Limited has not had any other business relationship with the Company and the Company does not use other services from EY Office Limited, except on audit matters.

EY Office Limited proposed audit fee for the fiscal year 2021 at THB 2,900,000 (Two million and nine hundred thousand baht), excluding out of pocket expenses. The proposed audit fee for year 2021 is the same amount compared to last year's.

Board's Opinion: The Board recommended the appointment of the proposed auditors, Ms. Ratana Jala C.P.A. Registration No. 3734; or Ms. Somjai Khunapasut, C.P.A. Registration No. 4499; or Ms. Wanwilai Phetsang, C.P.A. Registration No. 5315; or Ms. Sirikorn Plernpissiri, C.P.A. Registration No. 5234 of EY Office Limited as the Company's auditors for **the fifth year**. The audit fee for the Year 2021 is in the amount of not exceeding THB 2,900,000 (Two million and nine hundred thousand baht), excluding out of pocket expenses. The proposed audit fee is the same amount compared to last year's.

Audit Committee's opinion: The Audit Committee agreed as the Board's Opinion.

Resolution: The resolution for this agenda must be passed by a majority of shareholders who attend the meeting and cast their votes (Clause 49.2 of the Company's Articles of Association)



**Agenda 8. To consider and approve the renewal of debenture program in the amount not exceeding THB 10 billion or the equivalent amount in other currencies (revolving)**

Objective and Reason: To be an alternative source of funding which could reduce the Company's interest expense from loan facilities with the commercial bank, to support the company's business expansion and operation such as issuing derivative warrants, lending margin loan for stock trading, etc., and to provide for future investment needs and working capital for the company, the Board has proposed for the Shareholders' approval on the issuance and offering of the debentures under the scheme as detailed set out below.

Board's Opinion: The Board proposed that the Shareholders' Meeting consider and approve the renewal of debenture program in the amount not exceeding THB 10 billion or the equivalent amount in other currencies (revolving).

In this regard, the Shareholders' Meeting may consider delegating the Board of Directors and/or the Management Committee to consider and determine the details and other conditions relating to the issuance and offering of debentures, market conditions at the time of issuance and offering, e.g. to determine the rate of interest, features of the debentures, number of debentures to be issued and offered from time to time, types of debentures, collateral, the offering price per unit, terms and period of redemption, early redemption, terms of payment for principle and interest, method of allocation and details of the offering, etc.

**Details of Debentures**

Type :	Specify or not specify the name of debenture holder/ subordinated or unsubordinated/ secured or unsecured debenture with or without Debenture Holder Representative, subject to market condition at each time of issuing and offering the debentures.
Offering Size:	Up to THB 10,000,000,000 or equivalent amount in other currencies (revolving).
Par value:	THB 1,000 per unit
Term:	Not exceeding 3 years from the issue date
Offering Type:	To offer in domestic and/or foreign market to the public and/or specific investors and/or high net worth investors and/or domestic institutional investors and/or foreign institutional investors. The debentures may be offered at once or divided into a series of allotments.
Interest:	Subject to prevailing market conditions at the time of issue and offer for sale
Early redemption:	The debenture holders have or do not have the right to request the Company for early redemption of the debentures and the Company has or does not have the right to redeem the debentures prior to maturity, as agreed and prescribed in the terms of debentures at each issuance.

And to empower the Board of Directors and/or the Management Committee to take the following actions:

- a) to determine the details and other conditions in connection with the issuance and offering of debentures such as determination of interest rate, offering method, amount of debentures to be issued and offered on each occasion, type of debentures, security, offering price per unit, maturity, redemption period, early redemption, payment method of principal and interest, allocation method and details on the offering; and
- b) to enter into negotiations, agreements and execution of agreements, documents, applications for permission and necessary evidence required in relation to the debentures, as well as to communicate and submit such applications for permission or waiver, documents and evidence to the relevant authorities or agencies concerning the issuance and offering of debentures and the listing of debentures on domestic or overseas secondary market.
- c) To perform any actions in order for the above matter proposed to be fulfilled.

Resolution: The resolution for this agenda must be passed by not less than three-fourth (3 out of 4) of the total number of votes of the shareholders who attend the meeting and cast their votes (Clause 49.3 of the Company’s Articles of Association).

**Agenda 9. To consider and approve the issuance and offering of Structured Notes with the amount of not exceeding THB 4,200 million**

Objective and Reason: To support and expansion of structured notes because the structured notes can be customized to clients’ needs, expanding product varieties to wealthy clients and keeping clients’ assets within the company’s management, which the meeting of shareholders in the year 2013 held on March 26, 2013 and in the year 2018 held on April 2, 2018 had passed the resolution to approve the issue size for Structured Notes issued by the Company (MBKET) at any time, for not more than THB 3,000 million.

Board’s Opinion: Shareholders should approve the issuance and offering of structured notes in the amount of not more than THB 4,200 million. However, with respect to the details and other conditions in connection with the issuance and offering of structured notes such as determination of interest rate, offering method, amount of structured notes to be issued and offered on each occasion, term and type of structured notes, underlying assets, offering price per unit, maturity, redemption period, early redemption, payment method of principal and interest, allocation method and any details on the offering, etc., the meeting of shareholders is requested to authorize the Board of Directors and/or the Management Committee to determine them at the relative time.

**Details of Structured Notes**

Type	:	Structured notes, in type of named of certificate or bearer instrument, subordinated or unsubordinated, secured or unsecured and with or without the representative of structured notes.
Term	:	Not exceeding 3 years from the issue date of the structured notes
Total outstanding value of structured notes	:	Par value not exceeding THB 4,200 million at any time.

- Underlying assets : individual or group of underlying assets specified by the relevant regulations of the SEC, namely:
- (i) index component as in (i) to (vii).
  - (ii) foreign securities;
  - (iii) interest rates;
  - (iv) foreign exchange rates;
  - (v) inflation rates;
  - (vi) any other credit such as credit rating or credit events of repayment ability as specified in the agreement;
  - (vii) Commodities such as agricultural products, gold, crude oil;
  - (viii) any other reference index with required qualifications as follows.
    - a. index component as in (i) to (vii).
    - b. the method for calculating the index is clearly defined. Source of underlying assets and factors used in calculation is identified. Furthermore, the index calculation shall be updated as appropriate. In this regard, such underlying assets and factors shall independent move in accordance with market conditions.
    - c. It is an index that has been developed by a credible institution and independent from the company applying for permission. If it appears that the institution is a subsidiary of the company applying for permission. The company must provide effective measures to prevent conflicts of interest.
    - d. the indexes are published on a regular daily basis through medium in a timely manner.
- Repayment of principal/ payment of return : In cash, delivery of underlying assets or securities which are not securities issued by the Company and/or delivery of other assets.
- Allocation method : Domestic and/or international offering to the public and/or institutional investors and/or high net worth investors and/or specific investors not exceeding 10 persons during any 4-month period. The structured notes may be offered in the same set or several sets at the same time or several times. The Company may issue additional structured notes with revolving basis with an amount equal to the structured notes which have been redeemed or repurchased by the Company.

And to empower the Board of Directors and/or the Management Committee to take the following actions:

- a) to offer on each occasion, term and type of structured notes, underlying assets, offering price per unit, maturity, redemption period, early redemption, payment method of principal and interest, allocation method and any details on the offering, etc.; and
- b) to enter into negotiations, agreements and execution of agreements, documents, applications for permission and necessary evidence required in relation to the structured notes, as well as to communicate and submit such applications for permission or waiver, documents and evidence to the relevant authorities or agencies concerning the issuance and offering of structured notes and the listing of the structured notes on domestic or overseas secondary stock exchange.
- c) To perform any actions in order for the above matter proposed to be fulfilled.

Resolution: The resolution for this agenda must be passed by not less than three-fourth (3 out of 4) of the total number of votes of the shareholders who attend the meeting and cast their votes (Clause 49.3 of the Company's Articles of Association).

**Agenda 10. To consider and approve the amendment of the Company's Articles of Association**

- Objective and Reason : Pursuant to According to the Order of Head of the National Council for Peace and Order No. 21/2560 (A.D.2016) Re: Amendment to the Laws to Accommodate Business Operation, Section 100 of the Public Limited Companies Act B.E. 2535 regarding calling for shareholders' meeting by shareholders has been amended. In order to comply with the Public Limited Company Act, the Board of Directors deemed appropriate to propose the Amendment to Article 44 of the Company's Articles of Association to shareholder's meeting for approval. The details are as follows

**Section 100**

"One or more shareholders holding the aggregate number of shares of not less than ten percent of the total number of shares sold may, by subscribing their names, request the board of directors in writing to call an extraordinary meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request. In this regard, the board of directors shall proceed to call a meeting of shareholders to be held within forty-five days as from the date the request in writing from the shareholders is received. In case the board of directors fails to arrange for the meeting within such period under paragraph one, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five days as from the date of expiration of the period under paragraph one. In such case, the meeting is deemed to be shareholders' meeting called by the board of directors and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonably provide facilitation. "In the case where, at the meeting called by the shareholders under paragraph two, the number of the shareholders presented does not constitute quorum as prescribed by section 103, the shareholders under paragraph two shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting.

Board's Opinion: The Board viewed that it is advisable to provide in the Company's Articles of Association to conform with to the amendment of PUBLIC LIMITED COMPANIES ACT, B.E. 2535 (1992) Section 100. The Shareholders Meeting is therefore proposed to approve the amendment of the Company's Articles of Association article 44 as details set out below:

Details for amendment

Article 44.

<u>Company's Articles of Association</u>		
<u>Article</u>	<u>Current</u>	<u>(Draft) Amendment</u>
44.	<p>The board of directors shall organize a shareholders' meeting, which is an annual ordinary general meeting of shareholders within four months after the last day of the fiscal year of the Company. Shareholders meeting other than the one referred shall be called extraordinary general meeting. The board of directors may call an extraordinary meeting of shareholders at any time as the board consider expedient to do so, or the shareholders holding shares amounting to not less than one-fifth of the total number of shares sold or shareholders numbering not less than twenty five persons holding shares amounting to not less than one-tenth of the total number of shares sold may submit their request directing the board of directors to call an extraordinary general meeting at any time, but the reasons for calling such meeting shall be clearly stated in the request . The board of directors shall proceed to call a meeting of shareholders within one month after receiving such request from the shareholders.</p>	<p>The board of directors shall organize a shareholders' meeting, which is an annual ordinary general meeting of shareholders within four months after the last day of the fiscal year of the Company. <u>One or more shareholders holding the aggregate number of shares of not less than ten percent of the total number of shares sold may, by subscribing their names, request the board of directors in writing to call an extraordinary meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request. In this regard, the board of directors shall proceed to call a meeting of shareholders to be held within forty-five days as from the date the request in writing from the shareholders is received.</u></p> <p><u>In case the board of directors fails to arrange for the meeting within such period under paragraph one, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five days as from the date of expiration of the period under paragraph one. In such case, the meeting is deemed to be shareholders' meeting called by the board of directors and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonably provide facilitation.</u></p> <p><u>In the case where, at the meeting called by the shareholders under paragraph two, the number of the shareholders presented does not constitute quorum as prescribed by section 103, the shareholders under paragraph two shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting</u></p>

Also, the Shareholders Meeting is proposed to consider and approve to grant authorization to the Board of Directors and /or grant authorization to any other person to act on the Board of Directors' behalf for the amendment of the Company's Articles of Association, Article 44 by instruction of the Registrar of Department of Business Development (DBD), Ministry of Commerce shall be within 14 working days from the AGM's resolution date.

Resolution: The resolution for this agenda must be passed by not less than three-fourth (3 out of 4) of the total number of votes of the shareholders who attend the meeting and cast their votes (Clause 49.3 of the Company's Articles of Association).

**Agenda 11 Any other business (if any)**

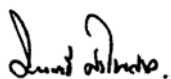
The Company has published the notice of the 2021 Annual General Meeting of Shareholders attached with the attachments on the Company's website at [www.maybank-ke.co.th](http://www.maybank-ke.co.th) since March 3, 2021. Therefore, the Company hereby invites all shareholders to attend 2021 Annual General Meeting of Shareholders on Thursday, April 8, 2021 at 09.30 hrs. The shareholders' meeting will be held via electronic method (E-AGM) at The Offices at Central World, 20<sup>th</sup> Floor 999/9 Rama 1 Road, Pathumwan, Bangkok 10330 pursuant to the Emergency Decree on Electronic Meeting B.E. 2563 (2020). The registration to attend 2021 Annual General Meeting of Shareholders will be starting from March 17, 2021. The Company will conduct the Meeting according to the Company's Articles of Association regarding Procedures, Process and Vote Casting for the Shareholders' Meeting as details in **(Attachment 3.)**

The Company would like to seek the cooperation from the shareholders and/or proxies to study the conditions, the registration process, the preparation of identity documents as well as the voting process and vote counting procedures as set out in **Attachment 4.** (Identity verification and process to attend the 2021 Annual General Meeting of Shareholders via electronic method (E-AGM)). The shareholders or proxies shall deliver signed identity documents and signed proxy forms (in case of appointing the proxy) as set out in **Attachment 4.** (Identity verification and process to attend the 2021 Annual General Meeting of Shareholders via electronic method (E-AGM)) to Corporate Secretary Office, The Offices at Central World, 20<sup>th</sup> Floor 999/9 Rama 1 Road, Pathumwan, Bangkok 10330, and scan copy sent to [cosecthailand@maybank-ke.co.th](mailto:cosecthailand@maybank-ke.co.th) within March 31, 2021. The Company would seek the cooperation from the shareholders to proxy the Company's Independent Directors to attend and vote on your behalf instead of attending the meeting themselves.

In this regard, the shareholders may appoint Ms. Sopawadee Lertmanaschai or Mr. Hans Johan Patrik Sandin, the Independent Directors of the Company, as the proxy to attend the meeting and cast the votes on the shareholder's behalf. The details of the said independent directors are set out in **Attachment 5.** (Profiles of the Independent Directors proposed by the Company to act as proxy for shareholders). In addition, the Company will facilitate in affixing the stamp duty when registering to attend the meeting. The shareholders shall deliver the proxy form with the supporting documents, as detailed in **Attachment 4.** (Identity verification and process to attend the 2021 Annual General Meeting of Shareholders via electronic method (E-AGM)) to Corporate Secretary Office, and scan copy to E-mail: [cosecthailand@maybank-ke.co.th](mailto:cosecthailand@maybank-ke.co.th) within March 31, 2021 also.

Sincerely yours,

Maybank Kim Eng Securities (Thailand) Public Company Limited



Mr. Montree Sornpaisarn  
Director and Chief Executive Officer

Corporate Secretary Office  
Tel. +662-658-5000 ext. 6660

**Remark:**

1. For the attached proxy form, shareholders can also download the form via the Company's website, Investor Relations page>>Shareholder's Meeting>> Invitation to the Meeting at <https://www.maybank-ke.co.th/investor-relations/shareholders-meeting/invitation-letter-to-the-meeting/index.html>
2. Any shareholders who wishes to receive the annual report in hard copy, please give your name, last name and address to the Corporate Secretary Office at +662-658-5000 Ext 6660 or at the email address [cosecthailand@maybank-ke.co.th](mailto:cosecthailand@maybank-ke.co.th)

**MINUTES OF THE 2020 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
VIA ELECTRONIC METHOD (E-AGM)  
OF  
MAYBANK KIM ENG SECURITIES (THAILAND) PUBLIC COMPANY LIMITED**

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**Time and Place**

The Annual General Meeting of Shareholders via electronic method (E-AGM) was held on August 14, 2020 at 09.30 hrs. at The Offices at Central World, 20<sup>th</sup> Floor, 999/9 Rama 1 Road, Pathumwan, Bangkok 10330.

**Preliminary Proceeding**

Dr. Areepong Bhoocha-oom presided over the meeting with the following directors. There were 6 of 6 members on the Board of Directors or 100 percent of 6 members as a quorum in accordance with Company's Articles of Association, relevant rules and regulations on e-Meeting and auditor in attendance:

Name	Position
1. Dr. Areepong Bhoocha-oom	Chairman of the Board, Independent Director, Member of the Audit Committee, Member of the Nomination and Remuneration Committee and Chairman of Good Corporate Governance Committee
2. Ms. Sopawadee Lertmanaschai	Independent Director, Chairman of the Audit Committee, Chairman of the Nomination and Remuneration Committee and Member of Good Corporate Governance Committee
3. Mr. Hans Johan Patrik Sandin (attended meeting via electronic method from HongKong)	Independent Director and Member of the Audit Committee
4. Ms. Hamidah Binti Moris (attended meeting via electronic method from Malaysia)	Director, Authorized Director, Member of the Nomination and Remuneration Committee, Member of Good Corporate Governance Committee
5. Mr. Montree Sornpaisarn	Director, Authorized Director, Member of the Nomination and Remuneration Committee, Member of Good Corporate Governance Committee, and Chief Executive Officer
6. Mr. Koh Swee Ong	Director, Authorized Director and Chief Operating Officer
Company's Auditor:	
1. Ms. Ratana Jala	Certified Public Accountant, EY Office Limited.

The Chairman informed the meeting regarding reasons and necessity as to the absence of the following directors who were unable to attend the meeting due to their prior engagement outside Thailand.

In addition, the Chairman introduced the Management as follows:

1. Mr. Sittiporn Sorngarn MD, Retail Equities Business
2. Mr. Peerasit Chiwabhong MD, Institutional Sales
3. Ms. Areeya Kanchanabat EVP, Head of Finance

The Chairman assigned Miss Kavida Wassanaruangdej, the Corporate Secretary announced that there were nonetheless shareholders were present in person and 36 shareholders were present by proxy, representing 478,348,491 shares, equivalent to 83.8010% of the total shares of the Company. A quorum was, therefore, constituted in accordance with Clause 47 of the Articles of Association of the Company.

However, after the Corporate Secretary announced the number of shareholders and proxies, there were nonetheless more shareholders continuously coming to join and advance registration in the meeting system via electronic method. Ultimately, there was in total 1 shareholder additionally present in person and 36 shareholders present by proxy, representing 478,481,091 shares, equivalent to 83.8243% of the total shares of the Company.

The Corporate Secretary declared the meeting duly convened and explained the voting procedures for each agenda as required by the SET's regulation on shareholders' meeting of the listed companies as well as rules and regulations on e-Meeting as follows:

#### **Procedures for Vote Counting and Report on Voting Results**

##### **Voting Process**

1. The voting in each agenda would be proceeded openly. The shareholders or proxies should vote for either "For" "Against" or "Abstention" only. The vote casting could not be done in parts (except for the voting which was made by custodian);
2. Only shareholders who wished to cast their votes as against or abstention should be required to click the graph button of the particular agenda and indicate a mark in against or abstention in the voting program. The voting results would be announced to the Meeting thereafter; and
3. Any shareholders who failed to cast their votes in the program or failed to submit their votes into the system would be assumed to have approved (for) the agenda item as proposed by the Chairman.

##### **Rules for Vote Counting**

1. The voting should be based on the one share one vote basis and the majority of votes should be deemed as criteria to obtain the resolution except as stated otherwise by laws. In the event of an equality of vote, the Chairman should be entitled to a second or casting vote in addition to those votes as a shareholder;
2. For the vote counting in each agenda item, "Against" and/or "Abstention" votes should be deducted from the total number of votes casted by the shareholders presenting at the Meeting. The remaining number of votes should be deemed as the approval (for) votes, provided that this had included those votes of shareholders by proxies casted in their respective proxy forms, which were previously recorded upon the registration; and
3. The voting results would be announced for votes as "For" "Against" or "Abstention". In each agenda item, the quorum would be based on the latest number of shares held by those presenting at the Meeting. For the purpose of transparency, the system would not be able to make any changes retroactively after the closure for vote processing in each agenda. If the vote processing was longer than usual in an agenda, the Company would immediately proceed to the following agenda for expedition, and the result of previous agenda would be immediately informed to the Meeting once available.



### Expressing Opinions and Asking

If a shareholder who wished to make inquiries or express their opinions irrelevant to the agenda items, please make inquiries or expresses such opinions after the Meeting of all predetermined agenda adjourned in order to ensure a smooth order of the Meeting.

In this regard, if a shareholder wished to make inquiries or express their opinions, please press the hand button and the system would display the order for your information. After that, the officer would call the name of shareholder in order to make inquiry or express an opinion online respectively. The system administrator would turn on the microphone for the specified shareholder and a green microphone symbol would be displayed on the screen for information. The system administrator would clear the queue in each agenda. If the hand button was pressed before a question-raising was permitted, the system administrator would immediately cancel it. Before an inquiry or a comment was raised, the shareholders were required to inform their names, surnames, and attendance status i.e. attending in person or by proxy, in order to record the details in the minutes of the Meeting with accuracy and completeness. The Company reserved the right to take any appropriate action to ensure that the Meeting was concise and effective.

The Corporate Secretary also informed the meeting of the Company's compliance with the Corporate Governance Code (CG Code) in the following issues:

- The Company allowed shareholders to propose additional agenda prior to this shareholders' meeting.
- The Company allowed shareholders to nominate qualified candidates to be elected in place of the directors who would be retired by rotation this year.

For the two above-mentioned issues, the shareholders were able to submit them to the Company's Board of Directors for consideration from July 3, 2020 to August 7, 2020 (extended date from the Company's website). However, none of the shareholders proposed any agenda or nominate any candidate.

The Company made a statement that the system employed in the 2020 Annual General Meeting of Shareholders by electronic method (E-AGM) was operated by Conovance Company Limited, which had undertaken an assessment of conference control system by the service provider in accordance with the Notification of the Ministry of Information and Communication Technology Re: Standards for Electronic Conferencing Security B.E. 2557 (2014).

In order to have an independent person to witness the vote counting, the Chairman assigned the Corporate Secretary to inform the shareholders to send a representative to be such independent person. As such, the meeting of shareholders selected Mr. Kornranit Jirattananont, a representative from EY Office Limited, who had no both connected with Company's auditor and appointed as Company's auditor in Agenda 7 of the 2020 Annual General Meeting of Shareholders by electronic method (E-AGM) to be their representative to witness the vote counting.

Before proceeding with the meeting, the Corporate Secretary informed the meeting that the shareholders may ask any question for each agenda but the question should be relevant to such agenda item in order to save time.

Before the meeting started, the Corporate Secretary informed the meeting that the Company had been certified as a member of the Collective Action Coalition Against Corruption ("CAC") on January 22, 2016 and recertified on October 18, 2019.

The Chairman then proceeded with the following agendas:

**Agenda 1 To adopt the minutes of the 2019 Annual General Meeting of Shareholders, held on April 1, 2019.**

The Chairman informed the meeting that the Board agreed to recommend to the shareholders' meeting to consider and approve the Minutes of the 2019 Annual General Meeting of Shareholders, held on April 1, 2019, which had been published to the Company's website and sent to all shareholders along with the invitation letter of the meeting.

After that, the Chairman asked if any shareholder would like to ask or comment.

There was no question or comment from the shareholders and proxies.

**Resolution:** The Meeting considered and unanimously resolved to certify the Minutes of the 2019 Annual General Meeting of Shareholders, held on April 1, 2019 as proposed by the Board of Directors, with majority votes of the shareholders who attending the Meeting and casting their votes as follows:

Voting	Number of Votes 1 share : 1 vote	Percent (%)
For	478,348,491	100.0000
Against	0	0.0000
Abstention	0	-
Invalid Ballot	0	-
Total 36 shareholders	478,348,491	100.0000

**Agenda 2 To acknowledge the report on the Company's performance the year 2019**

The Chairman invited Mr. Montree Sornpaisarn, Chief Executive Officer, to report on the Company's performance for the year 2019 for the meeting to acknowledge the same. Details of the performance were as shown in the 2019 Annual Report which was sent to all shareholders along with the invitation letter of the meeting. In addition, Mr. Montree reported that investment atmosphere in the Stock of Exchange of Thailand (SET) from March 2020 during the most accelerating COVID-19 pandemic was back to a better positive significance when comparing with the previous 5-year bear market. However, domestic investment on securities seemed increasingly than foreign investment, comparing to nearby regions.

2019 Performance

Company's financial position for the year 2019 was strong, maintained consistently on shareholders' equity and business capability on securities business as follows:

- **Revenue:** For the year 2019, brokerage fee (from both securities and derivatives businesses) accounted for 60% of the Company's total revenues. The Company's securities trading clients were retail investors. Their trading volume accounted for 51.28 % of the Company's total trading volume. Institutional investors accounted for 48.72% for the Company's total trading volume.
- **Net profit:** It dropped from THB 391.29 million in 2018 to THB 254.75 million in 2019.
- **Assets:** The Company's main asset was the clients who were securities and derivatives business receivables which varied in accordance with trading volume during the last 2 trading days of each fiscal year (T+2). As of December 31, 2019, the Company's net securities and derivatives business receivables (plus accrued interest receivables) totaled THB 12,855.31 million, a decrease from that at the end of the year 2018 which was THB 13,769.78 million.

- **Liabilities:** As of December 31, 2019, the Company's total liabilities were mainly from securities and derivatives business payables, loan from financial institutions and debt issued. Those were increased in the Company's total debt in the year 2019 due to the increase in securities and Clearing House payables.

In addition, Mr. Montree reported that past years since 2016 to 2019, the Company's performance had resulted in a decline, especially in year of 2019 was quite challenging year of securities business in Thailand due to SET index was continuously volatile while trading volumes from retail investors went down. In contrary, High Frequency Trading (HFT) investors increased due to intense competition in the securities business and its market situation.

Mr. Montree explained that it was since 2014, HFT investors played key role in the securities market and resulted a decline in retail investors from 62% to 34% in 2019 while foreign investors increased from 20% in the year of 2014 to 41% in the year of 2019. SET turnover in 2019 was dropped from the earlier year and impacted on percentage of retail investors and average of SET index trading. Trading volumes from retail investors were went down from THB 2.8 billion per day to THB 1.8 billion per day in 2019 then jumped higher in the first half year of 2020.

### 2020 business strategy

#### 1. Brokerage business (retail investors)

- Became a leadership as Digital Broker : the Company had launched Maybank Trade application with the conceptual investment features to be "Better, Faster and Easier" and investors were able to access Company's information and stock movement from such smart application with stock historical performance data to compare overall market situation, SBL index, real time plus notification and follow up information closely from our research team. Currently, the total download of Maybank Trade application was equivalent to 31,692 units from both iOS and android starting from November 2019 to July 2020 continuously;
- Prompted with research stock information /fundamental report : JAI portfolio model to simulate portfolio investment with new features and ease to compare historical performance swiftly and conveniently. The JAI was be able to check it out in Maybank Trade application;
- Strong with both FIN+TECH;
- Supported margin loan and single stock future bloc trade with maximum THB 1,000 million per customer

#### 2. Brokerage business (institutional investors)

- Developed service quality and customer's satisfaction to institutional investors;
- Provided with 20 professionalism research analysts on research fundamental reports;
- Developed Direct market Access to serve global institutions

#### 3. Investment Banking

- Emphasized on IPO large scale, good fundamental or interesting funds /trusts;
- Emphasized on merger and acquisition advisory service ;
- Offered cross border trade transaction

#### 4. Derivatives

- Issued DW42 to fit with investors investment styles ;
- Offered single stock future block trade;
- Issued SET50-DW42 during first half year of 2020

#### Digital marketing strategy

Digital key indicators from numbers of likes in Company's facebook page

- December 2019 : Total of 99,516 likes;
- July 2020 : Total of 114,916 likes, an increase of likes around 15.5% when compared with the last year-end.

Digital key indicators from numbers of followers in Company's facebook page

- December 2019 : Total of 105,285 followers;
- July 2020 : Total of 124,113 followers, an increase of followers around 17.9% when compared with the last year-end.

Mr. Montree Sornpaisarn reported the shareholders on the honor prizes awarded to the Company, i.e. Best Brokerage in Thailand from Asset Triple A in 2019, Best Institutional Broker in Thailand 2019-2018 , Best Broker in Southeast Asia from Alpha Southeast Asia as well as credit-rating "AA" (tha) from Fitch Rating Thailand.

#### Corporate Social Responsibility and Anti-Corruption

- Organised Maybank Kim Eng (Thailand) Global CR Day 2019 at Sattahip district, Chonburi province to maintain balance in sea ecosystem by growing coral reefs grow and releasing baby sharks and clownfish;
- Certified as a member of the Collective Action Coalition Against Corruption ("CAC") on January 22, 2016 and recertified on October 18, 2019.

After that, the Chairman asked if any shareholder would like to ask or comment.

There was no question or comment from the shareholders and proxies. The Chairman then asked the meeting to acknowledge the Company performance for 2019.

**Resolution:** That the Meeting acknowledged the Company's performance for 2019 as reported by the CEO.

#### **Agenda 3 To consider and approve the Financial Statements and Auditor's report for the year ended December 31, 2019**

The Chairman informed the meeting that Clause 54 of the Company's Articles of Association required the Board of Directors to arrange for the Company's financial statement at the end of accounting period in order to present to the shareholders at the annual general meeting. In this regard, the Board had already arranged for the financial statement for an accounting period ending December 31, 2019 which were approved by the Audit Committee and audited by the auditors. The statements were sent along with the invitation letter to the meeting. The Chairman assigned the Chief Executive Officer to summarize the financial statement for the year ended December 31, 2019 for the meeting's acknowledgement.

Mr. Montree Sornpaisarn reported that refer to the previous agenda regarding the performance of the Company for 2019, profit for this year was decreased THB 136.54 million or 34.90 % when comparing with the preceding year. Total assets were decreased from THB 16,359.52 million in 2018 to THB 16,137.70 million in 2019. Total liabilities were increased from THB 11,798.40 million in 2018 to THB 11,860.28 million in 2019. The auditor has audited the accompanying financial statements and discussed with Management, and auditor's opinion on the financial statements is unqualified opinion.

After that, the Chairman asked if any shareholder would like to ask or comment.

There was no question or comment from the shareholders and proxies.

**Resolution:** The Meeting considered and unanimously resolved to consider and approve the Financial Statements and Auditor’s report for the year ended December 31, 2019 as proposed by the Board of Directors , with majority votes of the shareholders who attending the Meeting and casting their votes as follows:

Voting	Number of Votes 1 share : 1 vote	Percent (%)
For	478,348,491	100.0000
Against	0	0.0000
Abstention	0	-
Invalid Ballot	0	-
Total 36 shareholders	478,348,491	100.0000

#### Agenda 4 To consider and approve no dividend payment for the year 2019

The Chairman assigned Mr. Montree Sornpaisarn, Chief Executive Officer, to explain the subject matter. As the Company’s net profit for the year 2019 was THB 254.75 million, the Board had resolved and proposed the meeting to consider its resolution on dividend payments as follows:

1. The Company shall allocate not less than 5% of its annual net profit to be legal reserve until that legal reserve reaches a level equal to not less than 10% of the registered capital. Currently, the Company has legal reserve of THB 286,125,000 which is equal to 10% of the registered capital. Hence, there is no need for the Company to allocate its annual net-profit to be legal reserve.

2. The Company made a total of 2 interim dividend payments from Company’s profit to the shareholders in the total amount of THB 490.90 million, equivalent to the rate of THB 0.86 per share, such dividend payout ratio of 193 % of net profit which was higher than that stated in the Company’s dividend payment policy which stipulates the rate of dividend payment to be no less than 40% of net profit. Details of interim dividend payments were as follows:

First interim dividend payment was paid at the rate of THB 0.68 per share in according to the resolution from the Board of Directors Meeting and interim dividend payment date was on August 29, 2019;

Second interim dividend payment was paid at the rate of THB 0.18 per share in according to the resolution from the Board of Directors Meeting and interim dividend payment date was on April 20, 2020 in order to reduce the impact from the sudden postponement of the meeting on April 2, 2020 during the same time that government had announced Emergency decree.

The above second interim dividend payment was paid to the shareholders who were entitled to receive the dividend on April 20, 2020. The record date of the shareholders who were previously entitled to receive the dividend was on March 2, 2020. However, the dividend payment is subject to the resolution of the Shareholders’ Meeting.

3. The Company allocated not less than 5% of its annual net profit to be legal reserve until that legal reserve reaches a level equal to not less than 10% of the registered capital. Currently, the Company has legal reserve of THB 286,125,000 which is equal to 10% of the registered capital. Hence, there was no need for the Company to allocate its annual net-profit to be legal reserve.

The Board had recommended the Shareholders' Meeting for approval of non-dividend payment and acknowledgement of additional (second) interim dividend payment for the Company' performance of the year 2019. The Company's Board of Directors had its resolution on March 27, 2020 for the approval of additional (second) dividend payment of THB 0.18 per share, which was paid on April 20, 2020, totaling approximately THB 102.7 million. The Board of Directors will not propose any other dividend payment for the year 2019.

After that, the Chairman asked if any shareholder would like to ask or comment.

There was no question or comment from the shareholders and proxies.

**Resolution:** The Meeting considered and unanimously resolved to consider and approve non-dividend payment and acknowledgement of additional (second) interim dividend payment for the Company' performance of the year 2019 as proposed by the Board of Directors , with majority votes of the shareholders who attending the Meeting and casting their votes as follows:

Voting	Number of Votes 1 share : 1 vote	Percent (%)
For	478,348,491	100.0000
Against	0	0.0000
Abstention	0	-
Invalid Ballot	0	-
Total 36 shareholders	478,348,491	100.0000

#### **Agenda 5 To consider and appoint directors in place of those retiring by rotation**

Dr. Areepong Bhoocha-oom, Chairman, declared the Meeting, to explain the matter to be considered. He announced that Clause 22 of the Company's Articles of Association stipulates that one-third of the Company's directors must retire by rotation at the end of the tenure. The current number of directors now was 6; therefore, 2 directors shall resign. As such, the directors who were due to retire by rotation this year are Ms. Sopawadee Lertmanaschai and Mr. Montree Sornpaisarn.

- |    |                             |                                      |
|----|-----------------------------|--------------------------------------|
| 1. | Ms. Sopawadee Lertmanaschai | Independent Director                 |
| 2. | Mr. Montree Sornpaisarn     | Director and Chief Executive Officer |

The Chairman stated that the Nomination and Remuneration Committee, excluding the nominated/interested director who abstained from voting, was of the opinion that Ms. Sopawadee Lertmanaschai and Mr. Montree Sornpaisarn were qualified in accordance with the Public Company Limited Act, the Securities and Exchange Act, are knowledgeable and capable with strong determination in performing their duties as the Company's directors. During the past period, her and his performance had been taken in good faith and in the best interest of the Company and the shareholders. The independent director was capable of giving opinions independently and was qualified in accordance with the relevant regulations, all of which would enhance the Company's growth. Therefore, the Nomination and Remuneration Committee agreed to re-appoint the two retiring directors to be the Company's directors for another term which directors' remuneration may cause conflict of interest for all directors without special stake in such agenda. In this regard, the Board of Directors resolved with the recommendation made by the Nomination and Remuneration Committee to propose this agenda to the shareholders. Details of age, percentage of shareholding, educational background, work experiences, and the meeting attendance of the nominated directors were included in the invitation letter.

Dr. Areepong Bhoocha-oom, Chairman, declared that in accordance with the good corporate governance, the nominated directors had left the meeting room, in order to allow the shareholders to enquire or give any comment.

The Chairman asked if any shareholder has any question.

There was no question or comment from the shareholders or proxies. The Chairman, thus, called for voting for each director.

**Resolution:** The Meeting considered and unanimously resolved to re-appoint Ms. Sopawadee Lertmanaschai for another term according to the Board of Directors' proposal, with majority votes of the shareholders who attending the Meeting and casting their votes as follows:

Ms. Sopawadee Lertmanaschai

Voting	Number of Votes 1 share : 1 vote	Percent (%)
For	478,348,491	100.0000
Against	0	0.0000
Abstention	0	-
Invalid Ballot	0	-
Total 36 shareholders	478,348,491	100.0000

**Resolution:** The Meeting considered and unanimously resolved to re-appoint Mr. Montree Sornpaisarn for another term according to the Board of Directors' proposal, with majority votes of the shareholders who attending the Meeting and casting their votes as follows:

Mr. Montree Sornpaisarn

Voting	Number of Votes 1 share : 1 vote	Percent (%)
For	478,348,491	100.0000
Against	0	0.0000
Abstention	0	-
Invalid Ballot	0	-
Total 36 shareholders	478,348,491	100.0000

**Agenda 6** To consider and approve the remuneration of the Company's directors and sub-committee members for the year 2020

The Chairman invited Ms. Sopawadee Lertmanaschai, Chairman of the Nomination and Remuneration Committee, to explain the matter to be considered and informed the meeting that the Board of Directors agreed with the Nomination and Remuneration Committee's recommendation to pay the directors' remuneration for the year 2020 at the amount of no more than THB 11,000,000 (Eleven million baht). In this regard, the Company's Board of Directors had carefully considered the compensation for the directors and endorsed the compensation of the directors as proposed.

Then, the Chairman asked if the shareholder has any question.

There was no question from the shareholders, thus the Chairman called the voting in accordance with Clause 42 of the Articles of Association of the Company and Section 90 of the Public Limited Company Act. This resolution for this agenda must be passed by not less than two-third (2/3) of the total number of votes of the shareholders who attend the meeting.

**Resolution:** The Meeting considered and unanimously resolved to consider and approve the remuneration of the Company's directors and sub-committee members for the year 2020 as proposed by the Board of Directors, by no less than two-third (2/3) of the total number of votes of the shareholders who attended the meeting and had the right to cast their votes as follows:

Voting	Number of Votes 1 share : 1 vote	Percent (%)
For	478,348,491	100.0000
Against	0	0.0000
Abstention	0	-
Invalid Ballot	0	-
<b>Total 36 shareholders</b>	<b>478,348,491</b>	<b>100.0000</b>

**Agenda 7 To consider and appoint the company's auditors and to fix the audit fee for the year 2020**

The Chairman invited Ms. Sopawadee Lertmanaschai, Chairman of Audit Committee, to inform the meeting that Clause 58 of the Company's Articles of Association required the annual general meeting of shareholders to appoint the Company's auditors. The Audit Committee and the Board of Directors had already considered and agreed to recommend the appointment of the following auditors from EY Office Limited:

Ms. Ratana Jala, C.P.A. Registration No. 3734; or  
 Ms. Somjai Khunapasut, C.P.A. Registration No. 4499; or  
 Ms. Wanwilai Phetsang, C.P.A. Registration No. 5315; or  
 Ms. Sirikorn Plernpissiri, C.P.A. Registration No. 5234

be appointed as the Company's auditors for the accounting period of 2020. The auditors' fee for 2020 would be no more than THB 2,900,000 (Two million nine hundred thousand baht), excluding out of pocket expenses which increased by THB 200,000, compared to what was approved last year. (All information for consideration was shown in the invitation letter previously sent to the shareholders.) Then the Chairman requested the meeting to consider this matter.

The proposed auditors have no relationship or stake holding with the Company/ subsidiary/management/major shareholders or persons related to such persons.

The Company's current auditor was Ms. Ratana Jala C.P.A. Registration No. 3734; or Ms. Somjai Khunapasut, C.P.A. Registration No. 4499; or Ms. Wanwilai Phetsang, C.P.A. Registration No. 5315; or Ms. Sirikorn Plernpissiri, C.P.A. Registration No. 5234 of EY Office Limited as the Company's auditors for the fourth year. Ms. Ratana Jala C.P.A. Registration No. 3734 had been signed the Company's Financial Statements since 2019 (for the second year). So far, the Company's external auditor and conformed to well practice of audit principles.

The Chairman asked if the shareholders have any question.

There was no question from the shareholders or proxies, thus the Chairman requested the shareholders to vote for this matter.

**Resolution:** The Meeting considered and unanimously resolved, with majority votes of the shareholders who attending the Meeting and casting their votes that Ms. Ratana Jala C.P.A. Registration No. 3734; or Ms. Somjai Khunapasut, C.P.A. Registration No. 4499; or Ms. Wanwilai Phetsang, C.P.A. Registration No. 5315; or Ms. Sirikorn Plernpissiri, C.P.A. Registration No. 5234 of EY Office Limited to be appointed as the Company's auditors for the accounting period of 2020. Ms. Ratana Jala C.P.A. Registration No. 3734 had been signed the Company's Financial Statements since 2019 for second year , any one of these being authorized to conduct the audit and to express an opinion on the financial statements of the Company. In the absence of the above-mentioned auditors, EY Office Limited was authorized to identify other Certified Public Accountant of EY Office Limited to carry out the work. The auditors' remuneration for 2020 would not be over THB 2,900,000 (Two million seven hundred thousand baht) excluding out of pocket expenses as the Chairman of the Audit Committee proposed as follows:



Voting	Number of Votes 1 share : 1 vote	Percent (%)
For	478,348,491	100.0000
Against	0	0.0000
Abstention	0	-
Invalid Ballot	0	-
<b>Total 36 shareholders</b>	<b>478,348,491</b>	<b>100.0000</b>

**Agenda 8 To consider and approve the renewal of debenture program in the amount not exceeding THB 10 billion or the equivalent amount in other currencies (revolving)**

The Chairman assigned Mr. Montree Sornpaisarn, Chief Executive Officer, to explain the matter to be considered. Mr. Montree explained that, in order to be an alternative source of funding which could reduce the Company's interest expense, to support the Company's business expansion, such as issuing derivative warrants (DW), lending margin loan for stock trading, etc., as well as to provide for future investment needs and working capital for the Company. Details of the issuance and offering of debentures (as shown in the invitation letter) are set out below:

**Details of Debentures**

Type :	Specify or not specify the name of debenture holder/ subordinated or unsubordinated/ secured or unsecured debenture with or without Debenture Holder Representative, subject to market condition at each time of issuing and offering the debentures.
Offering Size:	Up to THB 10,000,000,000 or equivalent amount in other currencies (revolving).
Par value:	THB 1,000 per unit
Term:	Not exceeding 3 years from the issue date
Offering Type:	To offer in domestic and/or foreign market to the public and/or specific investors and/or high net worth investors and/or domestic institutional investors and/or foreign institutional investors. The debentures may be offered at once or divided into a series of allotments.
Interest:	Subject to prevailing market conditions at the time of issue and offer for sale
Early redemption:	The debenture holders have or do not have the right to request the Company for early redemption of the debentures and the Company has or does not have the right to redeem the debentures prior to maturity, as agreed and prescribed in the terms of debentures at each issuance.

And to empower the Board of Directors and/or the Management Committee to take the following actions:

a) to determine the details and other conditions in connection with the issuance and offering of debentures such as determination of interest rate, offering method, amount of debentures to be issued and offered on each occasion, type of debentures, security, offering price per unit, maturity, redemption period, early redemption, payment method of principal and interest, allocation method and details on the offering; and

b) to enter into negotiations, agreements and execution of agreements, documents, applications for permission and necessary evidence required in relation to the debentures, as well as to communicate and submit such applications for permission or waiver, documents and evidence to the relevant authorities or agencies concerning the issuance and offering of debentures and the listing of debentures on domestic or overseas secondary market.

The Chairman asked if the shareholders have any question.

There was no question from the shareholders or proxies, thus the Chairman requested the shareholders to vote for this matter.

This agenda needed a resolution of no less than three-fourth (3/4) of the total number of shareholders present at the meeting.

**Resolution:** The Meeting considered and unanimously resolved to consider and approve the renewal of debenture program in the amount not exceeding THB 10 billion or the equivalent amount in other currencies (revolving) as proposed by the Board of Directors, by no less than three-fourth (3/4) of the total number of votes of the shareholders who attended the meeting and had the right to cast their votes as follows:

Voting	Number of Votes 1 share : 1 vote	Percent (%)
For	478,348,491	100.0000
Against	0	0.0000
Abstention	0	-
Invalid Ballot	0	-
Total 36 shareholders	478,348,491	100.0000

**Agenda 9 To consider and approve the issuance and offering of Structured Notes with the amount of not exceeding THB 4,200 million**

The Chairman assigned Mr. Montree Sornpaisarn, Chief Executive Officer, to explain the matter to be considered. Mr. Montree explained that, in order to be new source of capital due to structured notes can be customized to clients' needs, expanding product varieties to wealthy clients and keeping clients' assets within the company's management.

However, with respect to the details and other conditions in connection with the issuance and offering of structured notes such as determination of interest rate, offering method, amount of structured notes to be issued and offered on each occasion, term and type of structured notes, underlying assets, offering price per unit, maturity, redemption period, early redemption, payment method of principal and interest, allocation method and any details on the offering, etc., the meeting of shareholders is requested to authorize the Board of Directors and/or the Management Committee to determine them at the relative time.

### Details of Structured Notes

Type	:	Structured notes, in type of named of certificate or bearer instrument, subordinated or unsubordinated, secured or unsecured and with or without the representative of structured notes.
Term	:	Not exceeding 3 years from the issue date of the structured notes
Total outstanding value of structured notes	:	Par value not exceeding THB 4,200 million at any time.
Underlying assets	:	<p>Securities or index, which may be SET50 Index, SET100 Index, SET Index or securities listed on the SET, which may be individual securities, group of securities or index of other type of securities.</p> <p>Underlying assets specified by the relevant regulations of the SEC, namely:</p> <ul style="list-style-type: none"> <li>(ix) price or return on Thai securities, group of Thai securities, or index of group of Thai securities;</li> <li>(x) price or return on group of foreign securities traded on organized exchanges, or index of such group of foreign securities, in case the offering of structured notes will be made to institutional or high net worth investors;</li> <li>(xi) cash inflow/cash outflow;</li> <li>(xii) underlying asset price or index of underlying assets;</li> <li>(xiii) gold price or gold price index;</li> <li>(xiv) exchange rate of foreign currencies; <ul style="list-style-type: none"> <li>a. interest rate</li> <li>b. credit derivative where type and feature are as specified by the SEC</li> </ul> </li> <li>(xv) credit ratings or credit events of debt instruments or bonds, or other type of debt instruments having similar characters, or credit ratings or credit events of repayment ability of the issuer of such debt instruments or debtors of the Company; or</li> <li>(xvi) other underlying specified by the office of the SEC with consent of the SEC.</li> </ul>
Repayment of principal/ payment of return	:	In cash, delivery of underlying assets or securities which are not securities issued by the Company and/or delivery of other assets.
Allocation method	:	Domestic and/or international offering to the public and/or institutional investors and/or high net worth investors and/or specific investors not exceeding 10 persons during any 4-month period. The structured notes may be offered in the same set or several sets at the same time or several times. The Company may issue additional structured notes with revolving basis with an amount equal to the structured notes which have been redeemed or repurchased by the Company.

And to empower the Board of Directors and/or the Management Committee to take the following actions:

d) to offer on each occasion, term and type of structured notes, underlying assets, offering price per unit, maturity, redemption period, early redemption, payment method of principal and interest, allocation method and any details on the offering, etc.; and

e) to enter into negotiations, agreements and execution of agreements, documents, applications for permission and necessary evidence required in relation to the structured notes, as well as to communicate and submit such applications for permission or waiver, documents and evidence to the relevant authorities or agencies concerning the issuance and offering of structured notes and the listing of the structured notes on domestic or overseas secondary stock exchange.

After that, the Chairman asked if any shareholder would like to ask or comment.

There was no question or comment from the shareholders and proxies.

This agenda needed a resolution of no less than three-fourth (3/4) of the total number of shareholders present at the meeting.

**Resolution:** The Meeting considered and unanimously resolved to consider and approve the issuance and offering of Structured Notes with the amount of not exceeding THB 4,200 million as proposed by the Board of Directors, by no less than three-fourth (3/4) of the total number of votes of the shareholders who attended the meeting and had the right to cast their votes as follows:

Voting	Number of Votes 1 share : 1 vote	Percent (%)
For	478,348,491	100.0000
Against	0	0.0000
Abstention	0	-
Invalid Ballot	0	-
<b>Total 36 shareholders</b>	<b>478,348,491</b>	<b>100.0000</b>

**Agenda 10** To consider and approve the issuance and offering of Derivative Warrants of issue size for DW issued by the Company at any time in the amount of not exceeding THB 4,200 million; and to acknowledge the risk involve and the Company's Risk Management Policy relating to the issuance of Derivative Warrants

The Chairman assigned Mr. Montree Sornpaisarn, Chief Executive Officer, to explain the matter to be considered. Mr. Montree explained that, in order to support the expansion of the Derivative Warrants business which the previous meeting of shareholders in the year 2018 held on April 2, 2018 had passed the resolution to approve the issue size for Derivative Warrants (DW) issued by the Company at any time, for not more than THB 4,200 million, following by such shareholders' resolution would expire every 2 years basis.

Shareholders should approve the issuance and offering of the maximum total issue size of all Derivatives Warrant (DW) issued by the Company at any time, in the amount of not exceeding THB 4,200 million (Outstanding issuing size is equal to number of outstanding units sold of Derivative Warrants multiplied by Initial Issue Price (except in case of right adjustment) for all outstanding issues combined).

### Details of Derivative Warrants (DW)

Maximum Outstanding Issuing Size	:	Not exceeding THB 4,200,000,000 at any time (Outstanding issuing size is equal to number of outstanding units sold of DW multiplied by Initial Issue Price (except in case of right adjustment) for all outstanding issues combined)
Underlying asset	:	Securities, equity indices (including but not limited to SET50 Index), or other underlying assets allowed by the SEC
Term	:	Not exceeding 2 years
Settlement method	:	Cash settlement/ physical delivery/ both cash settlement and physical delivery
Placement	:	Public Offering (PO) and/or private placement (PP) and/or direct listing
Collateralization	:	Non-collateralized
Transfer limitation	:	No transfer limitation
Type	:	Derivatives warrants in named certificate

The main risks related to the issuance and offering of such Derivative Warrants and Risk Management Policy are as follows:

1. Market Risk:

Issuing DW involves market risk with possible gain or loss depending on price movement. For Risk Management Policy, the Company by the Derivatives Department and Risk Management Department will be carefully selecting the underlying assets, based on their liquidity and volatility, monitoring and dynamically hedging to control the total risk, hedging cost and funding cost to be within premium revenue received.

2. Counterparty Risk:

The Company, as the issuer of DW, has an obligation to repay DW holders as specified in the terms and conditions of rights and obligations between DW holders and the Company. The Company has no counterparty credit risk from the DW holders. However, the Company may use other derivative products for hedging; this may cause a counterparty risk. The RM policy is set that the Company will use the derivative products issued by the qualified party approved by the Company's Board of Directors where the preliminary qualification is that the counterparty must have a credit rating not less than the investment grade. On the contrary, the Company's credit rating is one of conditions to be qualified to issuance and offering of DW. The Company will attempt to maintain its credit rating standing as specified by SEC rules in order to minimize counterparty risk in terms of the DW holders' perspective.

3. Operational Risk:

The Risk Management Department, the Derivative Department and the Compliance and Internal Audit Department together outlined the standard procedure for the DW internal work processes to minimize the operational losses. The Derivative Department will also train and educate all related staff to understand the product and processes.

4. Legal Risk:

The rules and regulations for issuing and offering of DW are issued and enforced by the SEC. The issuers have to follow these rules and regulations in order to obtain approval for issuing and offering the DW. The Legal Department also reviews and approves the Master Agreement, which is initially prepared by Investment Banking Club under Association of Securities Companies, to be used as a standard prospectus that can be adjusted and adapted for particular issuance to minimize legal risks.

After that, the Chairman asked if any shareholder would like to ask or comment.

There was no question or comment from the shareholders and proxies.

**Resolution:** The Meeting considered and unanimously resolved to consider and approve the issuance and offering of Derivative Warrants of issue size for DW issued by the Company at any time in the amount of not exceeding THB 4,200 million; and to acknowledge the risk involve and the Company’s Risk Management Policy relating to the issuance of Derivative Warrants as proposed by the Board of Directors , with majority votes of the shareholders who attending the Meeting and casting their votes as follows:

Voting	Number of Votes 1 share : 1 vote	Percent (%)
For	478,348,491	100.0000
Against	0	0.0000
Abstention	0	-
Invalid Ballot	0	-
Total 36 shareholders	478,348,491	100.0000

**Agenda 11 To consider and approve the amendment of the Company’s Articles of Association**

The Chairman reported the matter to be considered. Pursuant to the Emergency Decree on Electronic Meeting B.E. 2563 (2020), which became inforce on April 19, 2020 , providing that a meeting via electronic means should be held in compliance with the standards for maintaining security of meetings via electronic means to substitute the Notification of the National Council for Peace and Order (NCPO) No. 74/2557 dated on June 27, 2014 and amend to facilitate better smooth operation on a meeting via electronic means. To conform to the Public Limited Company Act B.E. 2535, Section 31: “Subject to section 19 paragraph two, the company may alter its memorandum of association or Articles of association upon a resolution being passed to that effect at the meeting of shareholders with the votes of not less than three-fourths of the total votes of shareholders attending the meeting and having the right to vote”.

The Board viewed that it is advisable to provide in the Company’s Articles of Association the provision on meeting via electronic means for compliance to the said Emergency Decree on Electronic Meeting. The Shareholders Meeting is therefore proposed to approve the amendment of the Company’s Articles of Association clause 30 and clause 45 as details set out below:

Details for amendment

Clause 30.

<u>Company’s Articles of Association</u>		
<b>Clause</b>	<b>Current</b>	<b>Draft ( Amendment)</b>
30.	<p>At a meeting of the Board of Directors, at least one half of the total number of directors presented shall form a quorum. In a case when the Chairman of the Board is not present or cannot perform his or her duty and if there is a vice-chairman, the vice-chairman who is present at the meeting shall be the Chairman of the meeting. If there is no vice-chairman or if the vice-chairman cannot perform his or her duty, the directors presented at the meeting shall elect one of the directors to be Chairman of the meeting. The decision to select the chairman must be made by majority vote.</p> <p>Each director is entitled to one vote, but a director who has interest in any matter shall not be entitled to vote on such matter. In the event of a tie vote the chairman of the meeting shall have a decisive vote.</p> <p>The meeting of the Board of Directors and its sub-committees may be held via electronic media pursuant to the applicable laws of Thailand.</p>	<p>At a meeting of the Board of Directors, at least one half of the total number of directors presented shall form a quorum. In a case when the Chairman of the Board is not present or cannot perform his or her duty and if there is a vice-chairman, the vice-chairman who is present at the meeting shall be the Chairman of the meeting. If there is no vice-chairman or if the vice-chairman cannot perform his or her duty, the directors presented at the meeting shall elect one of the directors to be Chairman of the meeting. The decision to select the chairman must be made by majority vote.</p> <p>Each director is entitled to one vote, but a director who has interest in any matter shall not be entitled to vote on such matter. In the event of a tie vote the chairman of the meeting shall have a decisive vote.</p> <p>The meeting of the Board of Directors and its sub-committees may be held via electronic media pursuant to <u>the standards for maintenance of security for electronic meetings</u> by the applicable laws of Thailand.</p>

Details for amendment (con'd)

Clause 45.

<b><u>Company's Articles of Association</u></b>		
<b>Clause</b>	<b>Current</b>	<b>(Draft) Amendment</b>
45.	In calling a shareholders' meeting, the board of director shall prepare a written notice calling the meeting that states the place, date, time, agenda of the meeting and the matters to be proposed to the meeting with reasonable details by indicating clearly whether it is the matter proposed for information, for approval or for consideration, as the case may be, including the opinions of the board of directors in the mentioned matters. The notice shall be delivered to the shareholders and the registrar for their information at least seven days prior to the date of the meeting. The notice calling for the meeting shall also be published in the newspaper for three consecutive days at least three days prior to the date of the meeting.	-
45/1	-	<p><u>The shareholders' meeting may be held via electronic media pursuant to the standards for maintaining security of meeting via electronic means, rules and regulation from the relevant applicable laws of Thailand (including the additional amendment and amended later)</u></p> <p><u>Invitation letters, meeting minutes or information or other documents relating to the meeting may send in the form of electronic data, the board of director shall keep copies of documents relating to the meeting as an evidence or keep in the form of electronic data.</u></p>

Also, the Shareholders Meeting is proposed to consider and approve to grant authorization to the Board of Directors and /or grant authorization to any other person to act on the Board of Directors' behalf for the amendment of the Company's Articles of Association, Clause 30, Clause 45 by instruction of the Registrar of Department of Business Development (DBD), Ministry of Commerce shall be within 14 working days from the AGM's resolution date.

After that, the Chairman asked if any shareholder would like to ask or comment.

There was no question or comment from the shareholders and proxies.

This agenda needed a resolution of no less than three-fourth (3/4) of the total number of shareholders present at the meeting.



**Resolution:** The Meeting considered and unanimously resolved to consider and approve the amendment of the Company’s Articles of Association clause 30 and clause 45 as proposed by the Board of Directors, by no less than three-fourth (3/4) of the total number of votes of the shareholders who attended the meeting and had the right to cast their votes as follows:

Voting	Number of Votes 1 share : 1 vote	Percent (%)
For	478,348,491	100.0000
Against	0	0.0000
Abstention	0	-
Invalid Ballot	0	-
Total 36 shareholders	478,348,491	100.0000

**Agenda 12 Other Business (if any)**

The Chairman informed that no shareholders propose any topic for the meeting to consider.

The Chairman asked if the shareholders have any question.

The Shareholder passed inquiry to its proxy to inquire via the chatroom system in relation to Company’s direction and performance in 2020 adapting to post-COVID-19.

Mr. Montree Sornpaisarn reported that the Company’s Board of Directors oversighted and monitored policies related to the post-COVID-19 situation, starting from last year and by way of increasing meeting frequency to seek problem-handling guideline and always being a great support. As the global economy looked to have widespread bottomed out from COVID-19, people said that this situation was more intensively than the Great Depression in 1930s. It was obviously that during COVID-19 situation, Thailand had announcement and notification on travel limitation, movement and group gathering, which stagnantly impacted on tourism sector, a main country income, was declined at 15% of GDP growth. While securities business in Thailand was challenging to prove how securities business could be strong during difficulty situation like COVID-19, the Stock Exchange of Thailand (SET) index plunged below the 1,600 point threshold during the intra-day trading to lowest 1,000 point threshold or 40% last two months. Concerns looming over the first half year of 2020 (1HY2020), most securities companies faced with the impact of the COVID-19 as following summary: 1) Loss in stock investment ; 2) Margin loan became bad debt, it was the Company provided highest margin lending loan in securities business, totaling THB 10 billion under the supervision of the Board of Directors’ recommendation to comply with its related margin loan policy by way of fiduciary duties and professionalism during the COVID-19 situation; however, facing with the COVID-19 crisis, the Company’s had risk management policy which was standardized and performed carefully; 3) Derivatives Warrant (DW), it was mostly DW issuers had set out the price of DW to align with capital market and risk level from market volatile but the more aggressively volatile , the more investors who loosed in DW investment. In this regard, Maybank Group whose issued and offered such DW products to be committed carefully without significant loss.

There was always a chance in a crisis likewise a good thing during COVID-19 situation with the 2 following matters; 1) the Stock Exchange of Thailand in collaboration with listed companies in Thailand had set out the short sell rules and increased attention to strictly control its transactions without naked short and change rules on Zero Tick to Plus Tick to relieve unconditionally pressured in the capital market then overview market situation was being better and gradually positive environment for investment so retail investors proportion was increased from 30% to 48% ; 2) Apart from COVID-19 situation, there were many people who work from home and one of that group of people became our customers and increased numbers of opening online accounts and customer portfolio with the Company. In the same way, Maybank Group who gave importance to employees’ health and safety of its subsidiary was taken action on MKET 2.0 with the Company’s recommendation and recently supported credit limit more than THB 30 billion on merger and acquisition expenses.

Dr. Areepong Bhoocha-oom, the Chairman of the Board of Directors and the Chairman of the Meeting additionally reported that the difficulty situation from COVID-19 had adapted the Company to shift on investment strategy and was obviously from digital technology to maximize working process. As such, one of the leading securities company in Thailand had improvement working process, development on product diversification and readiness to launch new business /new platform to serve with our target customers. This was commenced on the end of last year that the Company had increased frequency of meeting to follow-up the MKET 2.0 core strategy as set out in the strategy plan. During COVID-19, the management and staff shall move workstation to temporarily base at home, all of them still had the full of capability to facilitate their customers the best. The Chairman thanked to Chief Executive Officer, Management and all staff who had tried best professional efforts throughout quality of service as well as the Company, a subsidiary of the largest bank in Malaysia under Maybank Group was supported us to be a leading securities company in ASEAN and linkage business with ASEAN countries. Differently, the Company had differentiation appearance to develop a better service quality to our customers. Lastly, the Chairman thanked to shareholders who attended in the Meeting , all shareholders and customers whose of those always support the Company all the way.

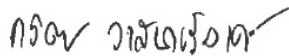
Then, the Chairman gave an opportunity for the shareholders to ask any question and the CEO answered the general question on the current situation raised by the shareholders until there was no further question.

The Chairman thanked the meeting and adjourned the meeting at 11.02 hrs.



**(Dr. Areepong Bhoocha-oom)**  
Chairman

Recorded by:



**(Ms. Kavida Wassanaruangdej)**

Corporate Secretary

**Biography of the Person to be proposed for nomination as Director**



Name-Surname	Dr. Areepong Bhoocha-oom
Age	63
Nationality	Thai
Highest Education	Ph.D. in Finance University of Mississippi, USA  Master of Finance Marshall University, USA  Bachelor of International Management Boston University, USA
Training from IOD	DCP3/2000
Current Position (The Company)	Chairman and Independent Director, Member of the Audit Committee, Nomination and Remuneration Committee and Chairman of Corporate Governance Committee, Maybank Kim Eng Securities (Thailand) Plc.
Appointment Date	22 October 2018
Duration of Directorship	2 years 6 months
Shareholding (as of Dec 31, 2020)	None
Work Experiences (last 5 years)	Chairman and Member of the Audit Committee, Maybank Kim Eng Securities (Thailand) Plc.  Chairman, Digital Government Development Agency (Public Organization)  Director, Section 5 (Industrial Law and Energy), Office of the Council of State  Board of Director's Meeting 14/14 (100%) Audit Committee Meeting 11/11 (100%) Nomination and Remuneration Committee Meeting 2/2 (100%) Corporate Governance Committee Meeting 2/2 (100%)
Attendance of Meeting at 2020	

**Information for Considering Appointing Person as Independent Director**

Characteristic of Conflict of interest	Person to be Proposed for Nomination as Independent Director
Have/not have the following interest with the Company, its parent company, its subsidiary (s), its associated company (s) or any juristic person (s) with potential conflict of interest at present or in the last two years.	Dr. Areepong Bhoocha-oom
1.(Be/not be a controlling director, an employee or an advisor who is given salary or regular compensation)	None
2.Be/not be a professional service provider	None
3.Have/not have business relationship	None
4.Have/ not have family relation between directors	None

The qualifications of the Company's independent directors are in line with those prescribed by the SEC and the SET. Nevertheless, as the Company would like its independent directors to actually act and express their opinion independently, it has prescribed additional qualifications for independent directors that are stricter than those as prescribed by the SEC and the SET. Such qualifications include:

- Hold shares not more than 0.5 % of all voting rights of the Company, any companies in the Maybank Group and its associated companies;
- Not being management, employee, staff member or advisor who receives a regular compensation from the Company, or controlling person of the Company, any company in the Maybank Group and its associated companies, or person with potential conflict of interest for at least one year prior to nomination;
- Having no business relationship or direct or indirect potential conflict of interest in terms of financial and general management of the Company, any company in the Maybank Group, its associated companies and other persons with potential conflict of interest that may interrupt his independent discretion or opinion on the Company's operations;
- Not being person who has legal registered relationship in the form of close relative, major shareholder or controlling person of the Company, any company in the Maybank Group, its associated companies, persons with potential conflict of interest, or persons who are nominated to take care of the interest of major shareholder.

### Biography of the Person to be proposed for nomination as Directors

Name-Surname	Mr. Koh Swee Ong	
Age	52	
Nationality	Thai	
Highest Education	Master of Business Administration Charles Sturt University	
Training from IOD	DAP #166/2019, CGI 19/2017	
Current Position (The Company)	Director and Chief Operating Officer ,Maybank Kim Eng Securities (Thailand) Plc.	
Appointment Date	2 October 2019	
Duration of Directorship	1 year 6 months (up to the date of AGM)	
Shareholding (as of Dec 31, 2019)	None	
Work Experiences (last 5 years)	Director and Chief Operating Officer, Maybank Kim Eng Securities (Thailand) Plc.	

Attendance of Meeting at 2020      • Board Meeting 14/14 (100%)

Person to be Proposed for Nomination as Director	Listed Company*		Other Company (Non-Listed)*	Director in Competing / Related Company
	Amount	Type of Director		
Dr. Areepong Bhoocha-oom	1	Independent Director	2	None
Mr. Koh Swee Ong	1	Director	None	None

Remark : \* Base in Thailand only and important position as Director in listed company

The Company's Articles of Association regarding Procedures,  
Process and Vote Casting in the Shareholders' Meeting

**Chapter VI: Shareholder Meetings**

44. The board of directors shall organize a shareholders' meeting, which is an annual ordinary general meeting of shareholders within four months after the last day of the fiscal year of the Company. Shareholders meeting other than the one referred shall be called extraordinary general meeting.

The board of directors may call an extraordinary meeting of shareholders at any time as the board consider expedient to do so, or the shareholders holding shares amounting to not less than one-fifth of the total number of shares sold or shareholders numbering not less than twenty five persons holding shares amounting to not less than one-tenth of the total number of shares sold may submit their request directing the board of directors to call an extraordinary general meeting at any time, but the reasons for calling such meeting shall be clearly stated in the request . The board of directors shall proceed to call a meeting of shareholders within one month after receiving such request from the shareholders.

45. In calling a shareholders' meeting, the board of director shall prepare a written notice calling the meeting that states the place, date, time, agenda of the meeting and the matters to be proposed to the meeting with reasonable details by indicating clearly whether it is the matter proposed for information, for approval or for consideration, as the case may be, including the opinions of the board of directors in the mentioned matters. The notice shall be delivered to the shareholders and the registrar for their information at least seven days prior to the date of the meeting. The notice calling for the meeting shall also be published in the newspaper for three consecutive days at least three days prior to the date of the meeting.

46. At the shareholders' meeting, shareholders may appoint proxies to attend the meeting and vote on their behalf. The power of attorney must be in writing and signed by authorizer and in a form required by registrar of the public company. The authorizer must give this proxy to Chairman of the meeting or person authorized by the Chairman at the meeting location prior to attending the meeting. The proxy must at least include the following:

- (a) The number of shares held by the authorizer.
- (b) Name of Authorizer.
- (c) No. of the meeting the person is authorized by the shareholder to attend and vote on his or her behalf.

47. In order to constitute a quorum at the shareholder meeting, there shall be shareholders and proxies (if any) attending at a shareholder meeting amounting to not less than twenty five persons or not less than one half of the total number of shareholders and shareholders shall hold shares amounting to not less than one-third of the total number of shares sold of the Company.

At any shareholder meeting, if one hour has passed since the time specified for the meeting and the number of shareholders attending the meeting is still inadequate for a quorum as stated and the shareholder, such meeting cancelled, requested such a meeting. But if the meeting was not called as a result of a request by the shareholders, the meeting shall be called once again and the notice calling for the meeting shall be delivered to shareholders not less than seven days prior to the date of the meeting. In this subsequent meeting a quorum is not required.

48. Chairman of the Board is Chairman of the shareholders' meeting. In a case when the Chairman is not in the meeting or cannot perform his or her duty and if there is a vice-chairman, the vice-chairman will act as Chairman. If there is no vice-chairman or he or she cannot perform the duty, the attending shareholders shall select one shareholder to be the Chairman of the meeting.

49. The resolution of the shareholder meeting shall comprise the following votes:
- 49.1 A final decision or resolution at the shareholder meeting shall be made by voting. Regardless of how the vote is cast, there shall be always one share for one vote.
- 49.2 In an ordinary event, the majority vote shall be considered from the shareholders attending the meeting and cast their votes. In case of a tie vote, the chairman of the meeting shall have a decisive vote.
- 49.3 In the following events, a vote of not less than three quarters of the total number of votes of shareholders who attend the meeting and who have the right to vote is required:
- (a) The sale or transfer of the whole or important parts of the business of the company to other persons;
  - (b) The purchase or acceptance of transfer of business of other companies or private companies by the Company;
  - (c) The making, amending or terminating of the contracts regarding the granting of a lease in whole or in important parts of the business of the Company, the assignment of the management of the company's business to any other persons or the amalgamation of business with other for the purpose of profit and loss sharing.
  - (d) Amending, adding the company's Memorandum of Association and Articles of Association.
  - (e) Merger or terminating the company.
  - (f) Issuance of debenture.

In a case if the shareholder has any special benefit in any issue, such shareholder will not have a right to vote on such issue except when casting vote to elect the directors.

50. The matters to be considered or executed at the ordinary general meeting are at least the followings:
- (a) Acknowledge reports of the board of directors concerning the operation of the company's business for the past year.
  - (b) Approve the balance sheet and the statement of profit and loss;
  - (c) Approve the allocation of profit
  - (d) Elect directors in replacement of the retirement of the directors' term of office;
  - (e) Appoint auditors for the company and fix the auditing fee.
  - (f) Other issues (if any).

51. The Company shall submit the existing list of shareholders at the date of the annual ordinary general meeting by stating name, nationality, address, number of the holding shares and number of share certificates to the registrar within one (1) month after the date of the meeting.

**Required Identity verification and process to attend the Shareholders Meeting via electronic method  
(E-AGM)**

The Company will hold the 2021 Annual General Meeting of Shareholders on Thursday, April 8, 2021 at 09.30 hrs. via electronic method (E-AGM) pursuant to the Emergency Decree on Electronic Meeting B.E. 2563 (2020) at The Offices at Central World, 20<sup>th</sup> Floor ,999/9 Rama 1 Road, Pathumwan, Bangkok 10330.

Link for Pre-Registration

<https://portal.eservice.set.or.th/Account/?refer=XnrMP%2fs31i3ztNIEmXjvzEpdXmSB9HVCv1IGNnRe65EjCAtPU0SL6A%3d%3d>

or Scan QR Code for Pre-Registration



1. Download manual for process to attend the Shareholders Meeting via electronic method (E-AGM) by the link and QR Code below.

ผู้ถือหุ้นสามารถศึกษาขั้นตอนและวิธีการได้ที่

<https://www.set.or.th/e-shareholder-meeting>

หรือสแกน QR Code ตามด้านล่างนี้



2. **Proxy**

2.1 **Natural Person**

(1) Notice of Meeting, which is signed by the proxy

(2) The Proxy Form as attached in the Notice (Proxy Form B), completely filled in and signed by the shareholder and the proxy

(3) A copy of official documents, which is issued by government authorities i.e. the identification card, government officer identification card, driving license or passport certified true copy by the shareholders, including the evidence of name or last name's change (if any).

(4) Certified true copy of official documents issued by government authorities of the proxy as specified in item 2.1 (3)

2.2 **Juristic Person**

(1) Notice of Meeting, which is signed by the proxy

(2) The Proxy Form as attached in the Notice (Proxy Form B), completely filled in and signed by the authorized person of the juristic person shareholder and the proxy

(3) A copy of the shareholder's Affidavit (issued not later than one year) certified true by the authorized person of the juristic person shareholder and a Power of Attorney (if any) showing that the person who sign the Proxy Form has the authority to act on behalf of the juristic person shareholder

(4) A copy of an official document issued by government authorities of the authorized person as specified in item 2.1 (3) which is certified true by said authorized person

(5) Certified true copy of official documents issued by government authorities of the proxy as specified in item 2.1 (4)

2.3 **Granting Proxy to the Company's Independent Director as listed in Attachment 5.**

(1) Notice of Meeting

(2) The Proxy Form as attached in Notice (Proxy Form B) which is marked in front of only one of the name of the Independent Directors specified in the Proxy Form to be your proxy, completely filled in and signed by the shareholder

(3) In case the shareholder is a natural person, documents as specified in item 2.1 (3) and 2.1 (4)

(4) In case the shareholder is a juristic person, documents as specified in items 2.2 (3), 2.2 (4) and 2.2 (5)



### 3. For Foreign Investor appointing the Custodian in Thailand

- (1) Notice of Meeting, which is signed by the proxy
- (2) The Proxy Form (Form C) as attached in Notice, completely filled in and signed by the shareholder and the proxy
- (3) Documents as specified in item 2.1 or 2.2
- (4) Power of Attorney by Foreign Investor authorizing Custodian to sign the Proxy Form on his or her behalf
- (5) Letter certifying that the person signing the Proxy Form is authorized to operate custodian business

The foreign institutional investors who are nominated by their commercial banks as custodian shall provide Know Your Customer (KYC) and Customer Due Diligence (CDD) to be complied with rules and regulations from Bank of Thailand as well as Ministerial Regulation prescribing rules and procedures for Customer Due Diligence B.E. 2556 (2013) by the Anti-Money Laundering Act B.E. 2542 (1999) to identify, prove and scrutinize nature of such investors and to reduce risk whether such investors are not the natural persons. However, the Company considers such investors as proxy of shareholders to cast voting rights.

#### Remarks

1. The proxies shall deliver signed identity documents and signed proxy forms (in case of appointing the proxy) to Corporate Secretary Office, The Offices at Central World, 20th Floor 999/9 Rama 1 Road, Pathumwan, Bangkok 10330, and scan copy sent to [cosecthailand@maybank-ke.co.th](mailto:cosecthailand@maybank-ke.co.th) and original copy to the Company's address given below within March 31, 2021. Once the Company has verified the list of shareholders according to the latest Record Date, the Company will then send back Username, Password to the email that sent to the Company for log in the AGM program via electronic method (E-AGM). The Company would seek the cooperation from the shareholders to proxy the Company's Independent Director to attend and vote on your behalf instead of attending the meeting themselves.
2. Allocation of shares to several proxies to vote in the Meeting is not allowed. Shareholder shall authorize the proxy to cast the votes equal to the total number of shares held by shareholder. Authorizing less than the total number of shares is not allowed except for the Custodian appointed by Foreign Investor in accordance with Proxy Form C.
3. Please affix the 20 Baht stamp duty and specify the date of Proxy Form across such stamp duty.  
In addition, the Company will facilitate in affixing the stamp duty when the shareholder require for registering to attend the meeting.
4. In case of juristic person shareholders, if the person who signed in the POA or Proxy Form is not an authorized director as specified in the Affidavit, the attendee shall prepare the POA showing that the attendee has the authority to attend the meeting and cast the vote on behalf of the juristic person shareholder. All complete POAs must be made uninterruptedly.

**Sending questions in advance**

The shareholders are able to send relevant questions with each agenda in advance within March 31, 2021 only to

E-mail: [cosecthailand@maybank-ke.co.th](mailto:cosecthailand@maybank-ke.co.th)

The Company will collect relevant questions in each agenda and record in the minutes after the meeting is completed. Shareholders or proxies who attend the meeting can also inquire about the meeting agenda.

**Facilitating another Media channel**

1. The Company will record video and audio throughout the meeting agenda and will post on the Company's website at <https://www.maybank-ke.co.th> after 7 days of the meeting finished.

**Contact**

1. **Post:**

Corporate Secretary Office, Maybank Kim Eng Securities (Thailand) Public Company Limited  
999/9 The Offices at Central World, 20<sup>th</sup> Floor  
Rama 1 Road, Pathumwan, Bangkok 10330

2. **Email:** [cosecthailand@maybank-ke.co.th](mailto:cosecthailand@maybank-ke.co.th)

3. **Tel:**

+662-658-5000 ext. 6660

(Corporate Secretary Office)

+662-658-5000 ext. 5166, 6640

(Corporate Legal Office)

Name - Surname	Ms. Sopawadee Lertmanaschai	Mr. Hans Johan Patrik Sandin
Age	67	54
Nationality	Thai	Swedish
Highest Education	Master of Science (Accounting), Thammasat University Bachelor of Law, Thammasat University Bachelor of Science (Accounting), Thammasat University	<ul style="list-style-type: none"> <li>• Master Degree in Philosophy (Economics), University of Cambridge, England</li> <li>• Bachelor Degree in Commerce (Economic), University of Cape Town, South Africa</li> <li>• Bachelor Degree in Business Science (Finance), University of Cape Town, South Africa</li> </ul>
Participation in the DAP Program	DCP2/2000 , ACP27/2009,SFE6/2010	<ul style="list-style-type: none"> <li>• CGI 21/2019</li> </ul>
Current Position (The Company)	Chairman of Audit Committee and Independent Director	Independent Director and member of the Audit Committee
Appointment Date	5 October 2015	14 May 2018
Duration of Directorship	5 years 6 months	2 years 10 months
Shareholding (as of Dec.31, 2020)	None	None
Conflict of Interest in the Meeting	Agenda 6 To consider and approve the remuneration of the Company's directors and sub-committee members for the year 2021	Agenda 6 To consider and approve the remuneration of the Company's directors and sub-committee members for the year 2021
Special Conflict of Interest in the Meeting	No	No

Name - Surname	Ms. Sopawadee Lertmanaschai	Mr. Hans Johan Patrik Sandin
Work Experiences (last 5 years)	<p>Current:</p> <ul style="list-style-type: none"> <li>• Independent Director and the Chairman of Audit Committee, Maybank Kim Eng Securities (Thailand) Plc.</li> <li>• Independent Director and Audit Committee, Intouch Holdings Plc</li> <li>• Independent Director and Chairman of the Audit Committee , Central Plaza Hotel Plc</li> <li>• Director, General Hospital Product Public Co. , Ltd.</li> <li>• Director Orthopeasia Co., Ltd.</li> <li>• Chairman and Independent Director KTBST REIT Management Co., Ltd.</li> </ul>	<p>Current:</p> <ul style="list-style-type: none"> <li>• A member of Audit Committee and Independent Director, Maybank Kim Eng Securities (Thailand) Plc.</li> <li>• Independent Director, Maybank Investment Bank Berhad</li> <li>• Independent Director and Audit Committee, Kim Eng Securities (Hong Kong) Ltd.</li> <li>• Independent Director and Chairman, Maybank Kim Eng Holdings Ltd. , Singapore</li> </ul>
Attendance of Meeting 2020	<ul style="list-style-type: none"> <li>• Board of Director Meeting 13/14 (90%)</li> <li>• Audit Committee Meeting 11/11 (100%)</li> </ul>	<ul style="list-style-type: none"> <li>• Board of Director Meeting 14/14 (100%)</li> <li>• Audit Committee Meeting 11/11 (100%)</li> </ul>

\*Remark : Agenda 6 on the directors' remuneration may cause conflict of interest for all directors without special stake in such agenda.

**PROXY FORM B**

Made at \_\_\_\_\_

Date \_\_\_\_\_

(1) I, \_\_\_\_\_ Nationality \_\_\_\_\_ Age \_\_\_\_\_

Residing at \_\_\_\_\_

(2) Holding \_\_\_\_\_ Share(s) of **MAYBANK KIM ENG SECURITIES (THAILAND) PUBLIC COMPANY LIMITED**. Share Certificate No.(s) \_\_\_\_\_

(3) hereby appoints \_\_\_\_\_

Nationality \_\_\_\_\_ Age \_\_\_\_\_ Reside at \_\_\_\_\_

\_\_\_\_\_ or;

 Ms. Sopawadee Lertmanaschai (Independent Director) , Age 67 yearsMaybank Kim Eng Securities Plc. 999/9 The Offices at Central World, 20<sup>th</sup> - 21<sup>st</sup> Floor,  
Rama 1 Road,Pathumwan, Bangkok 10330 Mr. Hans Johan Patrik Sandin (Independent Director), Age 54 yearsMaybank Kim Eng Securities Plc. 999/9 The Offices at Central World, 20<sup>th</sup> - 21<sup>st</sup> Floor,  
Rama 1 Road,Pathumwan, Bangkok 10330**The independent directors have no special stake in all the agenda.**

To act as my/our proxy (“**proxy**”) to attend and vote on my/our behalf at the 2021 Annual General Meeting of Shareholders via electronic method (E-AGM) at The Offices at Central World, 20th Floor 999/9 Rama 1 Road, Pathumwan, Bangkok 10330 on April 8, 2021 at 09.30 hrs. or at any adjournment thereof, on the here below agendas.

In the case where the Independent Director is appointed as the proxy is unable to attend the meeting, the other members of the Board of Directors shall be appointed as the proxy instead of the Independent Director who is unable to attend the meeting.

(4) The total voting which I/we authorize the proxy on my/our behalf is \_\_\_\_\_ votes.

(5) I/We authorize the proxy to vote on my/our behalf at the Meeting as follows:

**Agenda 1. To adopt the minutes of the 2020 Annual General Meeting of Shareholders held on August 14, 2020**

For \_\_\_\_\_  Against \_\_\_\_\_  Abstention \_\_\_\_\_

**Agenda 2. To acknowledge the report on the Company's performance for the year 2020**

- This agenda is for acknowledgement and not casting of vote -

**Agenda 3. To consider and approve the Financial Statements and Auditor's report for the year ended December 31, 2020**

For \_\_\_\_\_  Against \_\_\_\_\_  Abstention \_\_\_\_\_

**Agenda 4. To consider and approve the appropriation of retained earnings and the distribution of dividend**

For \_\_\_\_\_  Against \_\_\_\_\_  Abstention \_\_\_\_\_

**Agenda 5. To consider and appoint directors in place of those retiring by rotation**

Approve the appointment of all directors \_\_\_\_\_ votes.

**Dr. Areepong Bhoocha-oom**

For \_\_\_\_\_  Against \_\_\_\_\_  Abstention \_\_\_\_\_

**Mr. Koh Swee Ong**

For \_\_\_\_\_  Against \_\_\_\_\_  Abstention \_\_\_\_\_

**Agenda 6. To consider and approve the remuneration of the Company's directors and sub-committee members for the year 2021**

For \_\_\_\_\_  Against \_\_\_\_\_  Abstention \_\_\_\_\_

**Agenda 7. To consider and appoint the Company's auditors and to fix the audit fee for the year 2021**

For \_\_\_\_\_  Against \_\_\_\_\_  Abstention \_\_\_\_\_

**Agenda 8. To consider and approve the renewal of debenture program in the amount not exceeding THB 10 billion or in the equivalent amount of other currencies (revolving)**

For \_\_\_\_\_  Against \_\_\_\_\_  Abstention \_\_\_\_\_

**Agenda 9. To consider and approve the issuance and offering of Structured Notes with the amount of not exceeding THB 4,200 million**

For \_\_\_\_\_  Against \_\_\_\_\_  Abstention \_\_\_\_\_

**Agenda 10. To consider and approve the amendment of the Company's Articles of Association**

For \_\_\_\_\_  Against \_\_\_\_\_  Abstention \_\_\_\_\_

**Agenda 11. Any other business. (if any)**

For \_\_\_\_\_  Against \_\_\_\_\_  Abstention \_\_\_\_\_

(6) If the proxy does not vote in accordance with my/our voting instructions specified herein, such vote shall be deemed incorrect and is not made on my/our behalf as the shareholders.

(7) In the event that I/we have not specified or have not clearly specified my/our voting instruction in any agenda, or in the event that the meeting considers or passes resolutions in any matters other than those specified above, including in case there is any amendment or addition of any fact, the proxy shall have the right to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

(8) For any act taken by my / our proxy, within the aforesaid terms and conditions, during this said meeting shall be deemed to be taken by myself / ourselves in all respects.

Appointer \_\_\_\_\_

Proxy \_\_\_\_\_

(\_\_\_\_\_)

(\_\_\_\_\_)

**Remark:**

1. The shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and may not split the number of shares to many proxies for splitting votes.
2. The shareholder may grant the power to the proxy for all of the shares specified in Clause (2) or grant only a portion of the shares less than those specified in Clause (2) to the proxy
3. For the election of directors, the vote may elect some or all of the nominees.
4. If there is any rule or regulation requiring the proxy to make any statement or provide any evidence, such as the case that the proxy has interest in any matter which he/she attends and votes at the meeting. He/she may mark the statement as identified in (8).

**PROXY FORM C**

Made at \_\_\_\_\_

Date \_\_\_\_\_

(1) I, \_\_\_\_\_ Nationality \_\_\_\_\_ Age \_\_\_\_\_

Residing at \_\_\_\_\_

(2) Holding \_\_\_\_\_ Share(s) of **MAYBANK KIM ENG SECURITIES (THAILAND) PUBLIC COMPANY LIMITED**. Share Certificate No.(s) \_\_\_\_\_

(3) hereby appoints \_\_\_\_\_

Nationality \_\_\_\_\_ Age \_\_\_\_\_ Reside at \_\_\_\_\_

\_\_\_\_\_ or;

 Ms. Sopawadee Lertmanaschai (Independent Director) , Age 67 yearsMaybank Kim Eng Securities Plc. 999/9 The Offices at Central World, 20<sup>th</sup> - 21<sup>st</sup> Floor,  
Rama 1 Road, Pathumwan, Bangkok 10330 Mr. Hans Johan Patrik Sandin (Independent Director), Age 54 yearsMaybank Kim Eng Securities Plc. 999/9 The Offices at Central World, 20<sup>th</sup> - 21<sup>st</sup> Floor,  
Rama 1 Road, Pathumwan, Bangkok 10330**The independent directors have no special stake in all the agenda.**

To act as my/our proxy (“**proxy**”) to attend and vote on my/our behalf at the 2021 Annual General Meeting of Shareholders via electronic method (E-AGM) at The Offices at Central World, 20th Floor 999/9 Rama 1 Road, Pathumwan, Bangkok 10330 on April 8, 2021 at 09.30 hrs. or at any adjournment thereof, on the here below agendas.

In the case where the Independent Director is appointed as the proxy is unable to attend the meeting, the other members of the Board of Directors shall be appointed as the proxy instead of the Independent Director who is unable to attend the meeting.

(4) The total voting which I/we authorize the proxy on my/our behalf is \_\_\_\_\_ votes.

(5) I/We authorize the proxy to vote on my/our behalf at the Meeting as follows:



**Agenda 1. To adopt the minutes of the 2020 Annual General Meeting of Shareholders held on August 14, 2020**

For \_\_\_\_\_  Against \_\_\_\_\_  Abstention \_\_\_\_\_

**Agenda 2. To acknowledge the report on the Company's performance for the year 2020**

- This agenda is for acknowledgement and not casting of vote -

**Agenda 3. To consider and approve the Financial Statements and Auditor's report for the year ended December 31, 2020**

For \_\_\_\_\_  Against \_\_\_\_\_  Abstention \_\_\_\_\_

**Agenda 4. To consider and approve the appropriation of retained earnings and the distribution of dividend**

For \_\_\_\_\_  Against \_\_\_\_\_  Abstention \_\_\_\_\_

**Agenda 5. To consider and appoint directors in place of those retiring by rotation**

Approve the appointment of all directors \_\_\_\_\_ votes.

**Dr. Areepong Bhoocha-oom**

For \_\_\_\_\_  Against \_\_\_\_\_  Abstention \_\_\_\_\_

**Mr. Koh Swee Ong**

For \_\_\_\_\_  Against \_\_\_\_\_  Abstention \_\_\_\_\_

**Agenda 6. To consider and approve the remuneration of the Company's directors and sub-committee members for the year 2021**

For \_\_\_\_\_  Against \_\_\_\_\_  Abstention \_\_\_\_\_

**Agenda 7. To consider and appoint the Company's auditors and to fix the audit fee for the year 2021**

For \_\_\_\_\_  Against \_\_\_\_\_  Abstention \_\_\_\_\_

**Agenda 8. To consider and approve the renewal of debenture program in the amount not exceeding THB 10 billion or in the equivalent amount of other currencies (revolving)**

For \_\_\_\_\_  Against \_\_\_\_\_  Abstention \_\_\_\_\_

**Agenda 9. To consider and approve the issuance and offering of Structured Notes with the amount of not exceeding THB 4,200 million**

For \_\_\_\_\_  Against \_\_\_\_\_  Abstention \_\_\_\_\_

**Agenda 10. To consider and approve the amendment of the Company's Articles of Association**

For \_\_\_\_\_  Against \_\_\_\_\_  Abstention \_\_\_\_\_

**Agenda 11. Any other business. (if any)**

For \_\_\_\_\_  Against \_\_\_\_\_  Abstention \_\_\_\_\_

(6) If the proxy does not vote in accordance with my/our voting instructions specified herein, such vote shall be deemed incorrect and is not made on my/our behalf as the shareholders.

(7) In the event that I/we have not specified or have not clearly specified my/our voting instruction in any agenda, or in the event that the meeting considers or passes resolutions in any matters other than those specified above, including in case there is any amendment or addition of any fact, the proxy shall have the right to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

(8) For any act taken by my / our proxy, within the aforesaid terms and conditions, during this said meeting shall be deemed to be taken by myself / ourselves in all respects.

**Remark:**

1. This proxy Form C. is used only for shareholder whose name appears in the registration book who is foreign investor and who has appointed Custodian in Thailand to take care of the shares.
2. Document that must be attached with the proxy Form C. are:
  - (1) An authorization letter from shareholder authorizing the Custodian to sign in the Proxy Form on behalf of the shareholder
  - (2) A document confirming a Custodian status of person who signs the proxy form on behalf of a shareholder
3. The shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and may not split the number of shares to many proxies for splitting votes.
4. The shareholder may grant the power to the proxy for all of the shares specified in Clause (2) or grant only a portion of the shares less than those specified in Clause (2) to the proxy
5. Agenda to appoint directors, the vote can be casted for the set of directors or for individual directors
6. In this regard, if the content is too long, it can be specified in the attached allonge.

## ATTACHED ALLONGE to PROXY FORM C

To act as my/our proxy (“proxy”) to attend and vote on my/our behalf at the 2021 Annual General Meeting of Shareholders via electronic method (E-AGM) at The Offices at Central World, 20th Floor 999/9 Rama 1 Road, Pathumwan, Bangkok 10330 on April 8, 2021 at 09.30 hrs. or at any adjournment thereof, on the here below agendas:

Agenda .....  
 .....

- (a) The proxy is entitled to cast the votes on my/our behalf as its own discretion.  
 (b) The proxy must cast the votes in accordance with the following instructions:

.....

For \_\_\_\_\_  Against \_\_\_\_\_  Abstention \_\_\_\_\_

Agenda .....  
 .....

- (a) The proxy is entitled to cast the votes on my/our behalf as its own discretion.  
 (b) The proxy must cast the votes in accordance with the following instructions:

.....

For \_\_\_\_\_  Against \_\_\_\_\_  Abstention \_\_\_\_\_

**Agenda ..... To consider and approve the appointment of directors (if any)**

Name of director .....

For \_\_\_\_\_  Against \_\_\_\_\_  Abstention \_\_\_\_\_

Name of director .....

For \_\_\_\_\_  Against \_\_\_\_\_  Abstention \_\_\_\_\_

Name of director .....

For \_\_\_\_\_  Against \_\_\_\_\_  Abstention \_\_\_\_\_

For any act taken by my / our attached allonge proxy form, within the aforesaid terms and conditions, during this said meeting shall be deemed to be taken by myself / ourselves in all respects.

Appointer \_\_\_\_\_  
 ( \_\_\_\_\_ )

Proxy \_\_\_\_\_  
 ( \_\_\_\_\_ )

**QR Code Downloading Procedures for  
The Company's 2020 Annual Report containing financial statements for the financial year  
ended December 31, 2020 and auditor's report**

Thailand Securities Depository Co., Ltd. ("TSD") as a securities registrar under the Stock Exchange of Thailand (SET), has developed a system which allows SET Listed Companies to send meeting documents for the General Annual Meeting of Shareholders containing a scan-to-read ebook (QR Code) to the shareholders easy to read and quick access information with the simple online page.

Shareholders can scan QR Code to access the Company's 2020 Annual Report containing financial statements for the financial year ended December 31, 2020 and auditor's report as the following steps:-

**For iOS System (iOS 11 and above)**

1. Open up the mobile camera
2. Use the mobile camera to scan the QR Code
3. The notification will appear on the top of the screen, when QR Code is detected. Click on the notification to access such meeting documents. Remark: If the notification does not appear on the mobile phone, the QR code can alternatively scan with other applications such as QR Code Reader, Facebook or Line.

**For Android System**

1. Open up application such as QR Code Reader, Facebook or Line How to scan QR Code with Line application >> Open Line application >> Click on "Add friend" >> Choose "QR Code" >> Scan QR Code
2. Scan QR Code to access such meeting documents