

**The Invitation Letter of the 2020 Annual General
Meeting of shareholders**

Thai Capital Corporation Public Company Limited

On Wednesday, April 29, 2020 at 10.00 hours

(Registration starts at 8.30 a.m.)

**Infinity Room, 7th Floor, AETAS Lumpini
No. 1030/4 Rama IV Road, Tung Maha Mek, Sathorn, Bangkok**

No tokens to be given. In order to comply with the policy on transparency and guideline for good corporate governance campaigned by the supervising authorities in relation to decrease or cancellation of token giving to the shareholders at the General Meeting of Shareholders of the Company.

**Guidelines for Shareholders for Attending the 2020 Annual General Meeting of Shareholder
in regards to the outbreak of Coronavirus Disease 2019 (COVID-19)**

In this regard, the Company has closely monitored the pandemic situation of Coronavirus Disease 2019 (COVID-19) and deemed that this situation is likely to improve. However, the Company is deeply concerned about the safety of all meeting attendants; and, therefore, determined to organize the 2020 Annual General Meeting of the Shareholders in a way to ensure safety and compliance to all relevant guidelines issued by the government agencies and related organizations on the hosting of meetings, seminars or other activities involving mass gathering.

In this connection, the arranged meeting venue will be set up to provide safe distance for all meeting attendants and thus, will result in limited number of seats in the meeting room. Extra seats outside the meeting room will also be arranged, but may cause inconvenience and also be limited. Moreover, the mass gathering should also be limited to a short period of time. For the purpose of safety and hygiene of all meeting participants, the Company would like to inform all shareholders about the guidelines to convene the 2020 Annual General Meeting of shareholders for all shareholders to comply with the details as follow

1. The Company requests shareholders to grant a proxy to the independent directors of the Company instead of attending the meeting in person.
2. Any shareholders who wish to ask or provide any opinion regarding any issue related to any agendas, please send your questions and opinion to the Company prior 14 July, 2020 therefore, please provide the name, last name, phone number, via email: phawinee.t@thaicapital.co.th or submit with a proxy form. The address as below;

Company Secretary

Thai Capital Corporation Public Company Limited

No. 87/2 CRC Tower, All Seasons Place, 45th Floor, Wireless Road

Lumpini, Pathumwan, Bangkok 10330.

3. In case the shareholders still wish to attend the meeting in person The shareholders must strictly comply with the measures as follows:
 - 3.1 The Company will establish a screening point in accordance with the Guidelines of the Department of Disease Control in front of the meeting room. In case of detecting persons at risks, such as those with a body temperature of 37.5 degrees Celsius or more. Or those who are likely to have symptoms of COVID-19, the Company will not allow those at risk to enter the meeting room.
 - 3.2 The Company will spacing the row at the screening point, document checkpoint, registration point, not less than 1 meter.
 - 3.3 The Company arranges seats in the meeting room with a distance of at least 1 meter, which can accommodate approximately 40 shareholders and proxies. If the seats are full, the shareholders can still vote by proxy by assigning an independent director to vote on their behalf.
 - 3.4 The Company kindly requests all participants to wear a face mask throughout the meeting time.

- 3.5 On the meeting day, the Company requests the participants to ask questions in writing and submit to the Company's staff in the meeting room, instead of asking through the microphone.
- 3.6 The company would not provide any food or drinks, and eating in the meeting venue is prohibited and not provides the copies of Annual Report 2019 and any other printed documents to avoid physical touching to prevent widespread of the virus.

If the pandemic of the coronavirus disease 2019 (COVID-19) situation is changing or there are additional requirements from government agencies regarding the arrangement of the shareholders' meeting. The Company would notify such changes on the website www.thaicapital.co.th

In this regard, if there are many attendees, there may be delays in screening and registration. The Company apologizes in advance for any inconvenience.

Yours Sincerely,
Thai Capital Corporation Public Company Limited

June 19, 2020

Re: Invitation to attend the 2020 Annual General Meeting of Shareholders.

To: Shareholders of Thai Capital Corporation Public Company Limited

- Attachment:
1. A copy of the Minutes of the 2019 Annual General Meeting of Shareholders held on April 26, 2019. (in QR Code Format)
 2. Annual Report 2019. (in QR Code Format)
 3. Biographies and relevant information of directors who are retired by rotation and nominated to be re-elected as directors for another term. (in QR Code Format)
 4. The Company's Articles of Association concerning the Shareholders' Meeting. (in QR Code Format)
 5. Details of documents and evidence for attending the Shareholders' Meeting. (in QR Code Format)
 6. Proxy Form A. & Form B. (in QR Code Format)
 7. Map of venue for the 2020 Annual General Meeting of Shareholders. (in QR Code Format)

Whereas the Board of Directors of Thai Capital Corporation Public Company Limited ("the Company") has resolved to convene the 2020 Annual General Meeting of Shareholders on Tuesday, July 21, 2020 at 10.00 hrs. at The Meeting Room No.X04AB, 10th Floor, Knowledge Xchange for Innovation (KX) 110/1 Krung Thonburi Road, Banglamphulung, Khlongsan, Bangkok to consider the following agenda items.

Agenda 1 **Matters to be informed by the Chairman**

Agenda 2 **To consider and certify the Minutes of the 2019 Annual General Meeting of Shareholders**

Fact and reasons The 2019 Annual General Meeting of Shareholders was held on April 26, 2019. The Minutes of the 2019 Annual General Meeting of Shareholders were prepared and disclosed on the Company's website (www.thaicapital.co.th). The Company has sent a copy of such minutes together with this Invitation to the Meeting, details of which appear in Attachment 1 (in QR Code Format).

Board's Opinion Resolved to propose the Minutes of the 2019 Annual General Meeting of Shareholders which was held on April 26, 2019 and accurately recorded to the Annual General Meeting of Shareholders for certify.

Agenda 3 **To Acknowledge the report of the operating result of the Company for the Year 2019**

Fact and reasons The Company has summarized the operating result and significant changes for the year 2019 as appeared in the Annual Report for the year 2019, details of which appear in Attachment 2 (in QR Code Format).

Board's Opinion

Resolved to propose the report regarding the operating result of the Company for the year 2019 which the Company has summarized the operating result and significant changes to the Annual General Meeting of Shareholders for acknowledgement.

Agenda 4

To consider and approve the Financial Statements for the fiscal year ended 31 December, 2019

Fact and reasons

In order to comply with the Public Limited Companies Act, B.E. 2535, Section 112, the Company has prepared a statement of financial position and a statement of comprehensive income at the end of the accounting year of the Company which have been audited by the auditor and proposed to the Annual General Meeting of Shareholders for approval, details of which appear in Attachment 2 (in QR Code Format).

The Audit Committee has considered and reviewed the financial statements of the Company for the fiscal year ended 31 December, 2019 which have been audited and signed by Auditor of the Company and has deemed appropriate for the Board of Directors to propose the financial statements of the Company for the fiscal year ended 31 December, 2019 to the Annual General Meeting of Shareholders for consideration and approval.

Board's Opinion

Resolved to propose the financial statements of the Company for the fiscal year ended 31 December, 2019 which have been reviewed and accepted by the Audit Committee to the Annual General Meeting of Shareholders for consideration and approval. Information of the financial status and operating results for 2019 can be summarized as follow:

Total Financial Position	Unit	As at 31 Dec., 2019	As at 31 Dec., 2018
Assets	Million Baht	932.91	978.15
Liabilities	Million Baht	150.02	177.33
Equity	Million Baht	782.88	800.81
Total Operating Performance	Unit	Year 2019	Year 2018
Revenue from sales	Million Baht	705.29	1,327.66
Profit (Loss) for the year	Million Baht	(15.73)	4.08
Basic earnings (loss) per share	Baht	(0.0123)	0.0032

Agenda 5

To consider and approve no distribution of annual dividend for the year 2019

Fact and reasons

The Company has a net loss in the separate financial statements for the year 2019 in the amount of Baht 14.93 million and has a retained loss of Baht 77.78 million. Consequently, the Company cannot pay the dividend to the Shareholders, pursuant to the Public Limited Companies Act, B.E. 2535, Section 115 and Article 45 of the Articles of Association of the Company

prescribe that in the case where the company still has an accumulated loss, no dividends shall be paid. Including the dividend payment policy of the Company prescribes that if there is no other reason and the dividend payment does not have a significant impact on the Company's normal operations, the Company will pay dividends to shareholders at least 40% of the net profit after tax each year or as appropriate.

Board's Opinion

Resolved to propose the Annual General Meeting of Shareholders to consider and approve no distribution of annual dividend for the year 2019 because the Company has a retained loss.

Agenda 6

To consider and approve the election of directors to replace the directors who retire by rotation

Fact and reasons

In compliance with the Public Limited Company Act B.E. 2535, Section 71 and Article 17 of the Company's Articles of Association prescribe that at every Annual General Meeting of Shareholders, one-third of the directors shall retire. The directors retiring from the office in the first and second years after the registration of the Company shall be selected by drawing lots. In subsequent years, the directors who have held office the longest shall retire.

At present, the Company has 9 directors. In the 2020 Annual General Meeting of Shareholders, there are 3 directors who retire by rotation in compliance with one-third of directors who retire by rotation as follows:

- | | | |
|-------------------|-------------------|----------------------|
| 1) Ms. Yupin | Chaivikrai | Director |
| 2) Mr. Boon-anant | Srikhao | Director |
| 3) Mr. Vithawat | Vichiateerapongse | Independent Director |

During on December 2, 2019 - January 31, 2020, the Company posted an announcement on the Company's website and made a notification via the electronic information system of the Stock Exchange of Thailand in order to invite the shareholders to nominate qualified person to be elected as a director of the Company. However, no shareholder proposed any nomination on directors.

The Nomination and Remuneration Committee, excluding the directors who have conflict of interest and retire by rotation has reviewed the election of directors and deemed that the three directors possess competence, knowledge and experiences which are appropriate and beneficial to the Company and they also meet qualifications required by the Public Limited Companies Act, the Securities and Exchange Act, the Notification of the Capital Market Supervisory Board, the Regulation of the Stock Exchange of Thailand and other relevant regulations. The independent director can independently express his opinion according to the Definition of the Independent Directors and relevant regulations. For the independent director can independently express his opinion according to the Definition of the Independent Directors and relevant regulations, and has deemed appropriate for the Board of Directors to propose

the election of three directors who retire by rotation to be directors of the Company for another terms to the Annual General Meeting of Shareholders for consideration and approval.

Biographies and relevant information of directors who are retired by rotation and nominated to be re-elected as directors for another term appear in Attachment 3 (in QR Code Format).

Board’s Opinion

The Board of Directors, excluding the directors who have conflict of interest and retire by rotation, has agreed to propose the election of three directors who retire by rotation to be directors of the Company for another terms.

Agenda 7

To consider and approve the determination of the remuneration of the directors for the year 2020

Fact and reasons

In compliance with the Public Limited Company Act B.E. 2535, Section 90, the company is not allowed to pay money or any other property to the directors, except as compensation according to the Articles of Association of the Company. According to the Article 23 of the Articles of Association of the Company, the directors are entitled to cash reward, meeting allowance, per diem, grant, bonus or other benefits in accordance with the Articles of Association or as consented by the Shareholders’ Meeting, which may be specified from time to time or to be available forever until the shareholders' meeting has a resolution to change it. In addition, be eligible to receive financial aid or other benefits according to the regulations of the company too.

The Nomination and Remuneration Committee has considered the director remuneration for the year 2020, by taking into account the benchmark rates of peers in the industry, as well as the Company’s business expansion, the performance of the Company and its subsidiaries, and scope and responsibility of each committee, and endorsed the matter to be proposed to the Board of Directors for proposal to the Meeting to consider and approve the remuneration of directors for the year 2020 in the amount not exceeding of Baht 4 million as the same rate approved by the 2019 Annual General Meeting of Shareholders, in which details as follows:

The Directors' Remuneration	Year 2020	Year 2019
1. Fixed Remuneration (Baht/Person/Year)		
- Chairman of the Board of Directors	252,000	252,000
- Chairman of the Audit Committee	252,000	252,000
- Vice Chairman	150,000	150,000
- Independent Director	150,000	150,000
- Member of the Audit Committee	204,000	204,000
2. Meeting Allowance (Baht/Person/Attendance)		
- Chairman of the Board of Directors	12,500	12,500

The Directors' Remuneration	Year 2020	Year 2019
- Chairman of the Audit Committee	12,500	12,500
- Chairman of the Nomination and Remuneration Committee	12,500	12,500
- Director	10,000	10,000
- Independent Director	10,000	10,000
- Member of the Audit Committee	10,000	10,000
- Member of the Nomination and Remuneration Committee	10,000	10,000
3. Bonus: to be allocated by the Board of Directors		
Total Remuneration (Baht) not exceeding	4,000,000	4,000,000

Board's Opinion

Resolved to propose the Annual General Meeting of Shareholders to consider and approve the remuneration of Directors for the year 2020 as proposed by the Nomination and Remuneration Committee.

Agenda 8

To consider and appoint the auditor and determination the audit fees for the year 2020

Fact and reasons

In compliance with the Public Limited Company Act B.E. 2535, Section 120 and Article 40 of the Article of Association of the Company, with regard to the appointment of auditor and determination of auditor fee by the Meeting of Shareholder, and the Notification of the Securities and Exchange Commission. No. TorJor.44/2013 RE: rules, criteria and procedures for disclosure of financial status and operating results of securities issuing companies (and its amendment) requires that company ensure the rotation of their auditors whether auditors have performed their duties for 7 consecutive fiscal years or not. In this regards, the company may appoint the retired auditors by rotation for the auditors who continuously performed the duties at least 5 consecutive fiscal years.

The Audit Committee deems appropriate to propose the Shareholders' Meeting to consider and approve the appointment of the Company's auditor and determination the auditing fee for the year 2020 according to the following details:

- 1) To appointment the auditors from Siam Truth Audit Co., Ltd. according to the following namely to be the Company's auditor for the year 2020.

Name	CPA License No.	Year as the auditor of the Company
Mr. Bunjong Pichayaprasat	7147	-
Mr. Kraisit Silapamongkonkul	9429	6 years (2014-2019)
Miss Khaymanundt Chaichuen	8260	-

Require that any one of the auditors has the power to examine, review and comment on the financial statements of the company. In the event those auditors are unable to perform their duties, Siam Truth Audit Co., Ltd. is authorized to assign other authorized auditors to perform the audit with an approval of the Board of Directors first.

The auditor from Siam Truth Audit Co., Ltd. according to the above namely has no relationship or a conflict of interest with the Company / subsidiaries / executives / the major shareholders or the related person of such. The said auditor is accordingly independent to audit and comment the Company's financial statements.

- 2) The determination the auditing fee for the year 2020 of not exceeding Baht 1,180,000 decreased from the previous year of Baht 50,000 due to decrease in number of subsidiaries.

Audit Fee	Year 2020	Year 2019	Increase / (Decrease)
Audit Fee of the Company (Baht)	1,180,000	1,230,000	(50,000)
Other Fee (Baht)	-	-	-
Total Fee (Baht)	1,180,000	1,230,000	(50,000)

Remark: The audit fee excludes out-of-pocket expenses such as traveling, overtime pay, stamp, etc.

Board's Opinion

Resolved to propose the shareholders' meeting to consider and approve the appointment Mr. Bunjong Pichayaprasat, CPA License No.7147 or Mr. Kraisit Silapamongkonkul, CPA License No.9429 or Miss Khaymanundt Chaichuen, CPA License No.8260 of Siam Truth Audit Co., Ltd. to be the Company's auditor for the year 2020, require that any one of the auditors has the power to examine, review and comment on the financial statements of the company.

In the event those auditors are unable to perform their duties, Siam Truth Audit Co., Ltd. is authorized to assign other authorized auditors to perform the audit with an approval of the Board of Directors first. The determination the auditing fee for the year 2020 of not exceeding Baht 1,180,000 excludes out-of-pocket expenses such as traveling, overtime pay, stamp, etc.

The auditor of each subsidiary will be appointed by the shareholders' meeting of each subsidiary which may not be under the same auditor firm. The Board of Directors will supervise them so that they can prepare financial statements within the time requirement.

Agenda 9

To consider and approve the application of the Company's legal reserve and premium on ordinary shares to offset the retained loss in the Company's separate financial statements

Fact and reasons

The Company has a retained loss of Baht 77,780,763 in the Company's separate financial statements for the year ended 31 December 2019. The Public Limited Company Act B.E. 2535 (1992), Section 119 prescribes that the Company may apply its other reserves, legal reserve and premium on ordinary shares to offset its retained loss.

Board's Opinion

Resolved to propose the Annual General Meeting of Shareholders to approve the application of the Company's legal reserve in the amount of Baht 9,828,921 and the premium on ordinary shares in the amount of Baht 67,951,842 to offset the retained loss in the Company's separate financial statements. Following the offsetting process, the retained loss of the Company will be zero, which will enable the Company to resume its dividend payment should it have profit in the future.

The table below sets out details of the application of the legal reserve and premium on ordinary shares to offset the retained loss in the Company's separate financial statements.

Items	Baht
Retained loss as of 31 December, 2019	77,780,763
Application of reserves to offset retained loss	
- Other reserves	0
- Legal reserve (Baht 9,828,921 as of 31 December, 2019)	9,828,921
- Premium on ordinary shares (Baht 197,494,104 as of 31 December, 2019)	67,951,842
Net	0

Agenda 10

To consider and approve the amendment of Article 30 of the Company's Article of Association

Fact and reasons

According to the announcement of the National Council for Peace and Order No.74/2557, the meeting via video conference. This has to comply with the standard of the security and safety of the video conference meeting B.E. 2557 and the Illustration of the Department of Business Development, the video conference meeting of partnership, company limited, public company limited, trade association and chamber, according to the announcement of the National Council for Peace and Order No. 74/2557, allow the meeting conduct via video conference. To provide the facilities in the Director's Meeting, the Company propose to the Annual General Meeting of Shareholders in order to consider and approve this amend in Article 30 of the Company's Article of Association as follows:

Original Statement

Article 30 The Board of Directors' meeting must least to hold 3 months per time at head office or brand of the Company or nearly brand of the Company.

Amended Statement

Article 30 The Board of Directors' meeting or the subcommittee meeting of the Company shall be held in the province where the head office is located or at any nearby province or at anywhere as the chairman or the person assigned by the chairman will specify.

The Board of Directors' meeting or the subcommittee meeting of the Company can be conducted through electronic media in accordance with the requirements of the laws.

The meeting invitation is able to be prepared according to the time and process that the laws and article of association allow or it can be sent in form of an electronic mail. However, it should be comply with the range of time and the advertising period which the laws and article of association are defined.

During the registration of the amended Articles of Association of the Company with the public company limited registrar, as approved by the shareholders' meeting above, the language of the amendment may need to be changed according to the recommendation of the registrar. For flexibility during the registration, the shareholders' meeting shall then be proposed to grant authorization to the Company's Board of Directors or Company's employee or authorized representative of the Company to further amend, revise, delete or cancel the language of the amendment as recommended by the registrar without restrictions.

Board's Opinion

Resolved to propose the Annual General Meeting of Shareholders to approve the amendment of Article 30 of the Company's Article of Association According to the proposed details above.

Agenda 11

To consider other matters (If any)

Board's Opinion

There will be no further proposed agenda to the Meeting of Shareholders and no voting for a resolution in this agenda in order to give the shareholders an opportunity to make enquiries to the Board of Directors (if any).

The Company invited to attend the 2020 Annual General Meeting of Shareholders on that time and will open for shareholders registration since 8:30 A.M. forward. For the convenience of the Shareholders and Proxies to proceed with the registration faster, please bring documents and evidences as listed in the Attachment 5 (in QR Code Format) to be presented on the meeting date for registration. If you are unable to attend the Meeting in person, please appoint any person or the Company's independent director of the Company to be a proxy to attending and voting this Meeting on your behalf with fill out the details and sign in the Proxy Form A. (General appointment) or Form B. (Specific voting appointment) as Attachment 6 (in QR Code Format) by choosing to use one of the specified methods only.

To generate maximum benefit from the meeting and to reserve the rights of the shareholders, if any shareholders have any queries regarding the meeting agenda, please send the questions in advance to phawinee.t@thaicapital.co.th or send them by fax to 02-685-3607. Please identify your contact details. The Company will compile all the queries for further clarifications accordingly.

Sincerely yours,
Thai Capital Corporation Public Company Limited



(Mr. Munsin Chaivikrai)
Chairman of the Board of Directors

Remark:

1. Any shareholder can access the Invitation Letter of the 2020 Annual General Meeting of Shareholders and all related documents at the Company's website at www.thaicapital.co.th under the section "Investor Relations" > "Information for Shareholders" since on June 19, 2020 onward.
2. The Company determined the shareholders' names that will be entitled to attend the 2020 Annual General Meeting of Shareholders on June 24, 2020 (Record Date).

**Minutes of the 2019 Annual General Meeting of Shareholders
of
Thai Capital Corporation Public Company Limited**

Time and Place

The Meeting was held on Friday April 25, 2019 at 10.00 hrs. at the Infinity Room 7th Floor AETAS Lumpini 1030/4 Rama IV Road Thung Maha Mek Sathorn Bangkok.

Before the commencement of the Meeting the Company representative welcomed the shareholders and explained how to proceed in the event of an emergency in the meeting.

In addition the Company representative informed the Meeting that Mr. Munsin Chaivikrai Chairman of the Board of Directors unable to attend the meeting. According to the Company's Article of Association Clause 36 which specifies that the Chairman of the Board of Directors shall be the Chairman of shareholders' meetings and if the Chairman of the Board of Directors does not present himself at a shareholders' meeting or cannot perform his or her duty the Vice Chairman of the Board of Directors shall be the Chairman of the meeting. If there is no Vice Chairman or there is a Vice Chairman who is not present at the meeting or cannot perform his or her duty the shareholders present shall elect one shareholder to be the Chairman of the meeting. To comply with the Company's Article of Association the Announcer invited Mr. Kittisak Chaivikrai Vice Chairman to act as the Chairman of the Meeting.

The Chairman then declared the Annual General Meeting of Shareholders for the Year 2019 opened and assigned the Company representative to summarize the number of shares and the number of shareholders attending the meeting today.

The Company representative informed the Meeting that on the Record Date the Company had registered the paid-up capital at Baht 639,708,177.50 by dividing into 1,279,416,355 ordinary shares par value at Baht 0.50 per share. There were total of 60 shareholders attending this Meeting in person 39 persons and by proxy 21 persons, representing a total of 594,490,945 shares or 46.47 percent of the Company's outstanding shares. Therefore a quorum was formed in accordance with the Company's Articles of Association.

The Chairman then assigns Mr. Boon-anant Srikhao Managing Director to introduce the directors who are attending 8 person (representing 88.89% of the totaling of 9 directors) the executives auditors and legal advisor who are attending this meeting and to inform the method of Shareholders' voting and vote counting for casting as follow;

- | | | |
|--------------------|------------|--|
| 1. Mr. Kittisak | Chaivikrai | Vice Chairman and
acting as the Chairman of the Meeting |
| 2. Miss Yupin | Chaivikrai | Vice Chairman and
Member of the Investment Committee |
| 3. Mr. Charoenchai | Chaivikrai | Director
Chief Executive Officer
Chairman of the Risk Management Committee |

		Chairman of the Investment Committee Member of the Nomination and Remuneration and Committee and Chief Executive Officer
4. Mr. Songyos	Noppaprach	Independent Director Member of the Audit Committee and Member of the Nomination and Remuneration Committee
5. Mr. Nutthirutt	Wanwimonphong	Independent Director Acting Chairman of the Audit Committee and Chairman of the Nomination and Remuneration Committee
6. Mr. Vitthawat	Vichiateeraphongse	Independent Director and Member of the Audit Committee
7. Mr. Kamphol	Patana-anukul	Director Member of the Executive Committee Member of the Risk Management Committee Member of the Investment Committee and Chief Financial Officer
8. Mr. Boon-anant	Srikhao	Director Member of the Executive Committee Member of the Risk Management Committee Member of the Nomination and Remuneration Committee Member of the Investment Committee and Managing Director

The Managing Director then introduce Mr. Kraisit Silapamongkonkul and Mr. Bunjong Pichayaprasat the auditors from Siam Truth Audit Co., Ltd. acting as the Company's auditor, to answer the Shareholders' questions about the statement financial of the Company. This Meeting Mr. Teerasak Passaree, the legal advisor was witnesses in the vote casting.

Before starting with the agenda, the Managing Director explained to the Meeting the following method of Shareholders' voting and vote counting for casting as follow;

In the method of voting for each agenda to the Meeting that in casting vote, one share is counted as one vote and in casting vote in each agenda; the moderator of each agenda would ask the meeting if there was any shareholder who would like to vote disagree or abstain. The shareholders shall raise their hands only in the case of voting disagree or abstain. The staff will collect the ballot from shareholders who raised hands for counting. The shareholders who did not raise hands would be considered as if they agreed with the proposal on such agenda.

Therefore during the meeting, if has any shareholders who would like to leave before the meeting was finished, they would be requested to vote for the remaining agendas and send the ballots to the Company's staff. And if there were any shareholders who had any question or opinion, they were requested to raise their hands and inform the names before proposing opinion or asking any questions. Any questions or comments not relevant to the ongoing agenda, they were requested to ask or comment in the Agenda No.9: To consider other matters.

The Chairman asked the Meeting whether there were any comments and questions.

When there was no question, the Chairman proceeded with the Meeting in accordance with the following agendas:

Agenda 1 Matters for acknowledgement by the Chairman.

- None -

Agenda 2 To consider and certify the Minutes of the Annual General Meeting of Shareholders for the year 2018.

The Chairman assigned the Mr. Boon-anant Srikhao, Managing Director to propose the details of this agenda to the Meeting.

The Managing Director informed the Meeting that the Minutes of the Annual General Meeting of Shareholders for the year 2018, held on April 25, 2018 has been completely recorded with the resolutions of the meeting and sent to all shareholders with attachment in the invitation letter. The details as shown in the enclosure 1 page 9. Therefore the Board of Directors has considered and appropriate to propose to the meeting to consider and certify such minutes.

Miss Suporn Pathumsuwanwadee, the shareholder commented to the meeting as follow;

- The Company should not rush the shareholders to vote but should proceed to the following agenda and later come back to the conclusion when the voting is completed.
- The Company should have a method for collecting votes without the shareholders having to reveal themselves in having disagreeing or abstaining votes. This is to encourage the shareholders who may want to vote disagreeing or abstaining but are shy of doing so.

The Chief of Financial informed that for the meeting to be in order, the Company will conduct the meeting in accordance with the meeting agenda set out in the invitation letter, but the Company welcomed this suggestion and would consider it for the following shareholders meeting.

The Managing Director asked the Meeting whether there were any comments and questions.

When there was no question. The Managing Director requested for the resolution of the meeting.

Resolution: The Meeting resolved that the minutes of the Annual General Meeting of Shareholders for the year 2018 with majority vote of the shareholders as follow;

Agreed	594,464,894	Votes	or	99.9956	%
Disagreed	26,051	Votes	or	0.0044	%
Abstained	0	Votes	or	0	%
Invalid ballots	0	Votes	or	0	%

Agenda 3 To acknowledge the operations for the year 2018

The Chairman assigned the Mr. Kamphol Patana-anukul, Chief of Financial Officer to propose the details of this agenda to the Meeting.

The Chief of Financial Officer reported the progress in joining the anti-corruption and the operations for the year 2018 to the Meeting as follow;

The report on progress in joining the anti-corruption

The Board has a policy on banning anti-corruption and bribery by setting out the written guidelines in ethics and business ethics for directors, executives and employees, including the policy on not receiving gifts, assets or other benefits from business partners. The Board also promotes the training to educate the employees on the anti-corruption. There is a process to assess the risk of fraud designated as part of the internal audit and is in charge by Risk Management Committee.

In addition, the Company also provides a channel to report misconduct (Whistle Blowing) with the aim for all employees to jointly help monitor/oversee to ensure compliance with the principles of corporate governance and business ethics. The Company supports reporting on practices that is contrary to good faith or suspected violation of the principles. All complaints are treated as confidential and the complainants will be protected.

The operations for the year 2018

Statement of Financial Position

As of December 31, 2018 the total assets were 978.1 million baht, decreased from previous year 163 million baht, due to decrease from trade and other receivables.

The total liabilities were 177.3 million baht, decreased from previous year 166 million baht, due to decrease from trade and other payables.

The total shareholders' equity were 800.8 million baht, increased from previous year 3.1 million baht, due to an offset of the net profit for the year with the exchange differences on translating financial statement.

Statement of Comprehensive Income

The revenue in 2018 was 1,327.7 million baht, increased from previous year 33.7 million baht or 3%. The gross profit margin in 2018 was 10%, increased from previous year 1%.

The cost of sale in 2018 was 73.2 million baht, decreased from previous year 16.2 million baht or 18%. The cost of expenses was 55.1 million baht, decreased from previous year 45.1 million baht or 45%. The tax expense increased 9.3 million baht from the year 2017 was 1.9 million baht to 11.3 million baht in 2018.

Financial Ratio

The current ratio in 2018 was 1.4 times, debt to equity ratio was 0.2 times, collection period in 2018 faster than previous year from 80 days to 46 days, average number of day's sales and payment period faster than previous year a little bit. The gross profit margin, return on equity and return of assets better than previous which had loss.

When the presentation ends, the Chief of Financial Officer asked the Meeting whether there were any comments and questions.

Mr. Bordin Kritiyarangsarn, the shareholder asked that why the cost of expense in 2018 decreased from previous year quite a lot?

The Chief of Financial Officer informed that in 2017, the company has expenses relating to feasibility studies on new business investments which is a one-time expense incurred during the initial business study and investment.

Miss Suporn Pathumsuwanwadee, the shareholder asked that at present, is the company still operating coal business? Does the company have its own coal mine? And who are the customers of the company?

The Chief of Financial Officer informed that the Company still has the main income from coal business and operates a coal business in the form of a trader and that the Company did not own a coal mine. The target customers of the Company are primarily domestic industrial factories.

Miss Suporn Pathumsuwanwadee, the shareholder commented that the Company should hold a meeting in March rather than April and should hold a meeting on Saturday rather than weekdays (Monday - Friday) to allow more shareholders to attend the meeting.

The Chief of Financial Officer welcomed to get all suggestions to consider for the next meeting.

When there was no question. The Chief of Financial Officer requested for the resolution of the meeting.

Resolution: The Meeting acknowledged the operating of the Company for the year 2018 as reported.

Agenda 4 To consider and approve the financial statement for the year ended December 31, 2018

The Chairman assigned the Mr. Nutthirutt Wanwimonphong, acting as the Chairman of the Audit Committee to propose the details of this agenda to the Meeting.

Acting as the Chairman of the Audit Committee proposed to the Meeting to consider and approve the financial statement for the year ended December 31, 2018 which were audited and certified by the auditors from Siam Truth Audit Co., Ltd. and sent to all shareholders with attachment in the invitation letter in form QR Code.

Mrs. Varunee Thippayachai, the shareholder asked and commented as follow;

- Do shareholders have the opportunity to receive dividends from the Company?
- Why did the Company cease the air conditioning business which was the original business of the Company, despite that the weather of Thailand is conducive to such business including the growth trend of such businesses better than businesses which the Company is currently doing.
- Why the Company paid the bonuses to the directors in the past year despite the Company had operating losses and no dividend payment to shareholders.
- Agree to propose to hold the meeting on Saturday.

The Chief of Financial Officer informed the meeting as follows:

- Due to the air-conditioning business was the main business of the former major shareholders and former executives which were subsequently changed to current personnel. However, the Company did not abstain from any types of business including air conditioning business if it was considered a good business, the Company might do it again.
- The Company paid dividends to shareholders in 2016. And in the future, if the Company had net profit and sufficient liquidity and it was considered appropriate, the Company would consider paying dividends to shareholders again.
- In the past year, the Company did not pay bonus to the directors. The Board of Directors received remuneration only in the form of fixed remuneration and meeting allowance. In the year 2018, the Company paid remuneration to directors totaling 2,344,500 baht, divided into fixed remuneration 1,662,000 baht, meeting allowance 682,500 baht, and none as bonus. The 4,000,000 baht was to be approved by the shareholders as only the maximum remuneration that the Directors could earn.

Mr. Bordin Kritiyarangsarn, the shareholder asked that the expenses incurred from investing in new businesses, what kind of investment is in the business? And would like to know the progress of such business?

The Chief of Financial Officer informed that the expenses incurred as expenses relating to the feasibility study of investment in the agricultural wholesale market business and that the Company held an extraordinary meeting of shareholders in 2017 to request approval from the shareholders for the investment in such project. At present, it has not started it is during under construction.

Acting Chairman of the Audit Committee asked the Meeting whether there were any comments and questions.

When there was no question. Acting Chairman of the Audit Committee requested for the resolution of the meeting.

Resolution: The Meeting has been considered and approved the financial statement for the year ended December 31, 2018 with majority vote of the shareholders as follow;

Agreed	594,946,858	Votes	or	99.9956	%
Disagreed	26,051	Votes	or	0.0044	%

Abstained	0	Votes	or	0	%
Invalid ballots	0	Votes	or	0	%

The Chairman assigned the Mr. Boon-anant Srikhao, Member of the Nomination and Remuneration Committee to propose the details of agenda 5-7 to the Meeting.

Agenda 5 To consider and approve the omission dividend payment for the year 2018

Mr. Boon-anant Srikhao, Member of the Nomination and Remuneration Committee proposed to the Meeting that pursuant to the Section 115 of the Public Limited Company Act B.E. 2535 and Article 45 of the Company's Articles of Association prescribed that no dividend shall be paid otherwise than out of profits. Therefore in the year 2018 the Company has net losses. The Board of Directors Resolved to propose the shareholders' meeting to consider and approve the omission dividend payment for the year 2018.

The Member of the Nomination and Remuneration Committee asked the Meeting whether there were any comments and questions.

When there was no question. The Member of the Nomination and Remuneration Committee requested for the resolution of the meeting.

Resolution: The Meeting has been considered and approved the omission dividend payment for the year 2018 with unanimous vote of the shareholders as follow;

Agreed	594,972,909	Votes	or	100	%
Disagreed	0	Votes	or	0	%
Abstained	0	Votes	or	0	%
Invalid ballots	0	Votes	or	0	%

Agenda 6 To consider and approve the re-election of directors to replace those who are due to retired by rotation

Mr. Boon-anant Srikhao, Member of the Nomination and Remuneration Committee informed to the Meeting that pursuant to the Section 71 of the Public Limited Company Act B.E. 2535 and Article 17 of the Company's Articles of Association prescribed that at every annual general meeting of shareholders, one-third (1/3) of the Directors have to retire by rotation. If not, the nearest numbers of one-third (1/3) shall retire. In the year 2019, there are 3 Directors who are due to retire by rotation namely;

- | | | |
|-------------------|---------------|----------------------|
| 1) Mr. Songyos | Noppaprach | Independent Director |
| 2) Mr. Nutthirutt | Wanwimonphong | Independent Director |
| 3) Mr. Kamphol | Patana-anukul | Director |

Encourage the good corporate governance, the directors who retired by rotation will have from the meeting room.

Encourage good corporate governance in accordance with the Stock Exchange of Thailand; the Company invited the Shareholders to nominate the qualified person to be elected as the Company's Director from December 1, 2018 - January 31, 2019 via the Company's website. No have any shareholders proposed the candidates to be elected to the director.

Therefore, the Nomination and Remuneration Committee, except the Director considered having a conflict of interest in this election, had considered the qualification of those nominees in compliance with the related rules and regulations, along with their various knowledge, abilities and experiences including the performance in the role of director individually. Then, the Nomination and Remuneration Committee was resolved to propose to the Board of Directors who considered it deems appropriate to propose to the Shareholders' Meeting to consider and elect of 3 directors whose terms expired by rotation to be the directors of the Company for another term. The details as shown in the attachment 2 Page 26-31.

In this agenda, the directors will be appointed individually by using the ballot provided. The Company will collect the ballots for all candidates at the same time; will collect the ballots with disagree and abstain first then will collect the ballots with agree. Therefore, the collecting the ballots with method above is the method which was accepted by S.E.C. because it's help the Company reduce the time it takes to collect ballots from shareholders.

The member of the Nomination and Remuneration Committee proposed the meeting to consider and appointments the directors who retired by rotation to be the directors for another term by individually. The results of votes as follow;

1) Mr. Songyos Noppaprach

Agreed	594,946,858	Votes	or	99.9956	%
Disagreed	26,051	Votes	or	0.0044	%
Abstained	0	Votes	or	0	%
Invalid ballots	0	Votes	or	0	%

2) Mr. Nutthirutt Wanwimonphong

Agreed	594,946,858	Votes	or	99.9956	%
Disagreed	26,051	Votes	or	0.0044	%
Abstained	0	Votes	or	0	%
Invalid ballots	0	Votes	or	0	%

3) Mr. Kamphol Patana-anukul

Agreed	594,946,858	Votes	or	99.9956	%
Disagreed	26,051	Votes	or	0.0044	%
Abstained	0	Votes	or	0	%

Mrs. Varunee Thipphayachai, the shareholder commented that in addition to providing opportunities for shareholders to nominate persons to be elected as directors of the Company. The Company should invite people with knowledge, expertise or have experience related to the business of the Company from various educational institutions to be the directors.

The Chief of Financial Officer welcomed to get that suggestion to consider.

When there was no question. The Member of the Nomination and Remuneration Committee requested for the resolution of the meeting.

Resolution: The Meeting has been considered and approved the remuneration of directors for the year 2019 with majority vote of the shareholders as follow;

Agreed	595,102,647	Votes	or	99.9956	%
Disagreed	26,051	Votes	or	0.0044	%
Abstained	0	Votes	or	0	%
Invalid ballots	0	Votes	or	0	%

Agenda 8 To consider and approve the appointment of the auditor and determination the auditing fee for the year 2019

The Chairman assigned the Mr. Nutthirutt Wanwimonphong, acting as the Chairman of the Audit Committee to propose the details of this agenda to the Meeting.

Acting Chairman of the Audit Committee informed to the Meeting that the Board of Directors and the Audit Committee resolved to propose the shareholders' meeting to consider and approve the appointment;

- Mr. Bunjong Pichayaprasat CPA License No.7147 or
- Mr. Kraisit Silapamongkonkul CPA License No.9429 or
- Miss Khaymanundt Chaichuen CPA License No.8260

Of Siam Truth Audit Co., Ltd. to be the Company's auditor for the year 2019, require that any one of the auditors has the power to examine, review and comment on the financial statements of the company. In the event those auditors are unable to perform their duties, Siam Truth Audit Co., Ltd. is authorized to assign other authorized auditors to perform the audit with an approval of the Board of Directors first. Therefore, the auditor from Siam Truth Audit Co., Ltd. has no relationship or a conflict of interest with the Company, subsidiaries, executives, the major shareholders or the related person of such. The determination the auditing fee for the year 2019 of not exceeding Baht 1,230,000 which is the same rate as year 2018, excludes out-of-pocket expenses such as traveling, overtime pay, stamp, etc.

Acting Chairman of the Audit Committee asked the Meeting whether there were any comments and questions.

When there was no question. Acting Chairman of the Audit Committee requested for the resolution of the meeting.

Resolution: The meeting has been considered and appointed Mr. Bunjong Pichayaprasat, CPA License No. 7147 or Mr. Kraisit Silapamongkonkul, CPA License No. 9429 or Miss Khaymanundt Chaichuen, CPA License No. 8260 of Siam Truth Audit Co., Ltd. as the Company's auditor for the year 2019 and approved the audit fee for the year 2019, not exceeding Baht 1,230,000, excluding out of pocket expense such as travelling, overtime pay and stamp etc. with unanimous vote of the shareholders as follow;

Agreed	595,129,298	Votes	or	100	%
Disagreed	0	Votes	or	0	%
Abstained	0	Votes	or	0	%
Invalid ballots	0	Votes	or	0	%

Agenda 8 To consider other matters (if any)

The Chairman asked the Meeting whether any shareholder proposals any other to the Meeting considers.

There were no attendees asking further questions or proposing additional comments. The Chairman inquired whether any shareholder had any questions or comment.

Mrs. Varunee Thipphayachai, the shareholder asked the questions on the following matters:

- To know the progress of the agricultural wholesale market project.
- Is the location of the project conducive to doing business in the agricultural wholesale market?

Mr. Teerasak Passaree, Consultant of the agricultural wholesale market project inform that

- Due to the economic situation in Thailand during the past period, it is in a slowdown. Including the unclear situation of the domestic political situation and the number of Chinese tourists, which are the main target groups, has decreased significantly, there is the main factor that makes the Board of Directors, including the management, have to carefully and thoroughly consider the implementation of the agricultural wholesale market project in order not to affect the shareholders. At present, the company has prepared some places to prepare such as filling the necessary area and performing some renovation of the building. If there is any progress the Company will inform the shareholders through the channels of the Stock Exchange of Thailand.
- The land is in a good location, its important location transportation in the future; there will be major transportation projects in the vicinity such as Motorway Nakorn Pathom – Cha-am and Bangyai – Kanchanaburi including. There is a railway project connecting; Dawei Deep Sea Port - Laem Chabang. In addition the latest information, which is currently under feasibility study, will have a construction project for Nakhon Pathom Airport which Nakhon Chai Si District is one of the 3 target areas for education. So, it can be seen that such land has

potential. And even though the company still does not start business but the land value is still increasing every year which will definitely benefit the Company in the future.

Mr. Bordin Kritiyarangsarn, the shareholder asked that in the year 2019, what business will the company earn from?

Mr. Boon-anant Srikhao, Managing Director informed that in the year 2019, the Company still has the main income from the coal business. In the long term, the Company is still looking for new business investment opportunities that generate higher returns than the original business which to make the business stable and generate profits and income for sustainable growth in the future.

There was no any shareholder asked any more question. The Chairman said thank you to the shareholders who attended the 2018 Annual General Meeting of Shareholders and closed the meeting at 11.30 a.m.



(Mr. Kittisak Chaivikrai)
Chairman of the Meeting

Certify by



(Mr. Kamphol Patana-anukul)
Director / Chief Financial Officer



(Miss Phawinee Treekanjananan)
Recorder / Company Secretary

Biographies and relevant information of directors who are retired by rotation and nominated to be re-elected as directors for another term

1. Ms. Yupin Chaivikrai

Age 42 Years
Current Position Vice Chairman and
 Member of the Investment Committee



Appointed June 21, 2006
Term of to be Director 6 Terms
Director Nomination Director

Nomination Procedure

Considered by the Nomination and Remuneration Committee and the Board of Directors.

Education

- Master of Science in Accounting, Strayer University, USA
- Bachelor of Business Administration in Accounting, Assumption University (ABAC)

Training / Training Director

- Role of the Chairman Program (RCP) 39/2016, Thai Institute of Directors
- Successful Formulation & Execution of Strategy (SFE) 27/2016, Thai Institute of Directors
- Financial Statements for Directors (FSD) 29/2015, Thai Institute of Directors
- Directors Certification Program (DCP) 210/2015, Thai Institute of Directors
- Director Accreditation Program (DAP) 56/2006, Thai Institute of Directors

Work Experiences

2019 – Present	Chairman and Authorized Director Y.I.M Food Management Co., Ltd.
2016 – 2019	Director and Authorized Director NYC – Thai BD Co., Ltd.
2016 – 2017	Director and Authorized Director TCC Asset Management Co., Ltd.
2014 – Present	Chairman, Chief Executive Officer and Authorized Director You & I Group Co., Ltd.
2006 – Present	Vice Chairman, Member of Investment Committee and Authorized Director Thai Capital Corporation PCL.
2002 – Present	Executive Vice President Far East Knitting & Spinning Co., Ltd.

Current Position in other company

- Listed Company - None -
- Non-Listed Company - 3 Companies -

Positioning in competitive company with company

- None -

Positioning in related company with company

- None -

Meeting attendance in 2019 (Total Meeting / Attendance)

- Board of Directors' Meeting 6/1 Times or 16.67%
- Investment Committee's Meeting 1/1 Times or 100%

Shareholding (As on 2 June, 2020)

161,641,758 Shares or 12.63%

Biographies and relevant information of directors who are retired by rotation and nominated to be re-elected as directors for another term

2. Mr. Boon-anant Srikhao

Age 45 Years

Current Position

- Director
- Member of the Nomination and Remuneration Committee,
- Member of Risk Management Committee,
- Member of Investment Committee
- Executive Director and
- Managing Director



Appointed February 2, 2009

Term of to be Director 3 Terms

Director Nomination Director

Nomination Procedure

Considered by the Nomination and Remuneration Committee and the Board of Directors

Education

- Master Degree of Engineering, Construction Project Management University of Manchester Institute of Science and Technology (UMIST)
- Bachelor of Engineering (Civil Engineering), Thammasat University

Training / Training Director

- Directors Certification Program (DCP) 208/2015, Thai Institute of Directors

Work Experiences

2017 – Present	Director and Authorized Director Chai Market Co., Ltd.
2016 – Present	Director and Authorized Director TCC Asset Management Co., Ltd.
2016 – Present	Director, Managing Director and Authorized Director TCC Energy Co., Ltd.
2013 – Present	Director, Executive Director and Authorized Director P.T. Thai Capital Indo Mining
2012 – Present	Director, Executive Director and Authorized Director Thai Capital Corporation (Guangzhou)
2009 – Present	Director, Executive Director, Member of the Nomination and Remuneration Committee, Member of Risk, Management Committee, Member o Investment Committee, Managing Director and Authorized Director Thai Capital Corporation PCL.

Current Position in other company

- Listed Company - None -
- Non-Listed Company - 5 Companies -

Positioning in competitive company with company

- None -

Positioning in related company with company

- None -

Meeting attendance in 2019 (Total Meeting / Attendance)

- | | | | |
|---|-----------|----|------|
| • Board of Directors' Meeting | 6/6 Times | or | 100% |
| • Nomination and Remuneration Committee's Meeting | 2/2 Times | or | 100% |
| • Risk Management Committee's Meeting | 1/1 Times | or | 100% |
| • Investment Committee's Meeting | 1/1 Times | or | 100% |
| • Executive Committee's Meeting | 1/1 Times | or | 100% |

Shareholding (As on 2 June, 2020)

423,652 Shares or 0.03%

Biographies and relevant information of directors who are retired by rotation and nominated to be re-elected as directors for another term

3. Mr. Vithawat Vichiateeraphongse

Age 64 Years
Current Position Independent Director and
 Member of the Audit Committee



Appointed February 28, 2019
Term of to be Director 1 Term
Director Nomination Independent Director
Nomination Procedure

Considered by the Nomination and Remuneration Committee and the Board of Directors which has considered as having appropriate qualifications In accordance with the relevant rules And able to give independent opinions.

Education

Bachelor Degree of Business Administration, Finance, Assumption University

Training / Training Director

- Certificate of Practice Guide on Derivatives (DRG/2548), Thailand Securities Institute.
- Certificate of Fund Manager Refresher Course #1/2540, Association of Investment Management Companies.
- English for Securities Analyst Association Members Personal Course, Chulalongkorn University.

Work Experiences

- 2019 – Present Independent Director and Member of the Audit Committee
Thai Capital Corporation PCL.
- 2015 – Present Consultant
Finansia Syrus Securities PCL.
- 2010 – 2015 Executive Director
Finansia Syrus Securities PCL.
- 2002 – 2010 Director, Senior Deputy Managing Director and Acting Managing Director
Fareast Securities Co., Ltd.
- 2001 – 2002 Senior Deputy Managing Director
Trinity Securities Co., Ltd.

Current Position in other company

- Listed Company - None -
- Non-Listed Company - None -

Positioning in competitive company with company

- None -

Positioning in related company with company

- None -

Meeting attendance in 2019 (Total Meeting / Attendance)

- Board of Directors Meeting 5/5 Times or 100%
- Audit Committee Meeting 4/4 Times or 100%

Shareholding (As on 2 June, 2020)

- None -

Additional Information to Consider for Independent Director Election**Relation among Family with other Directors, Management, Major Shareholders of the Company or Subsidiaries.**

- None -

Having the following interests in the Company, parent company, subsidiaries, joint venture, major shareholder, affiliates or any legal entities that have conflicts, at present or in the past 2 years :

- 1) Being a director that takes part in managing day-to-day operation, or being an employee, or advisor who receive a regular salary or fee. - None -
- 2) Being a professional service provider (i.e., auditor, lawyer, financial advisor). - None -
- 3) Having the significant business relations that may affect the ability to perform independently. - None -
- 4) Being an owner, director, management, employee or advisor who receive regular salary or holding more than one percent of shares with voting rights of the company with the same business and its competition is significant. - None -

The Definition of Independent Directors

The Company set up the composition of the Board of Directors in accordance with the regulation of the SEC which requires at least 1 out of 3 of the Directors to be Independent Directors with a minimum of 3 persons. The Company set the nomination criteria in accordance with that determined by SEC as detailed below:

- 1) Holding shares not exceeding 1 percent of the total shares with voting rights of its parent company, its subsidiary, its associated company or potential conflicting juristic person (provided that any shares held by his or her related person as stipulated in section 258 of securities laws (No.4) 2008 must be taken into account).
- 2) Not being (at present) nor having been (2 years prior to appointment) an executive director (including the director who has the same responsibility as management and authorized director except for the signature in transactions approved by the Board of Directors and joint signing with other directors), employee, officer, monthly paid advisor or controlling person of the Company, its parent company, its subsidiary, its associated company, its parallel subsidiary (subsidiary of the same holding company) or potential conflicting juristic person.
- 3) Not being a person related by blood or by registration under laws such as father, mother, spouse, sibling and child, including spouse of child of executive, major shareholder, controlling person or such other persons who will be nominated to take up the position of executive or controlling person of the Company or its subsidiary.
- 4) Not having (at present) nor having had (2 years prior to appointment) a business relationship with the Company, its parent company, its subsidiary, its associated company or potential conflicting juristic person that might interfere his or her use of independent discretion, including not being (at present) nor having been (2 years prior to appointment) a major shareholder, a director who is not an independent director, or an executive of a person who has a business relationship with the Company, its parent company, its subsidiary, its associated company or potential conflicting juristic person with transaction value equal to or more than 3 percent of net tangible assets (NTA) of the Company. The calculation of such transaction value must include the transaction incurred during 1 year prior to the date entering into the business relationship with the same person. The aforementioned business relationship includes any trading transaction in the ordinary course of business, taking or granting a lease of real property, any transaction relating to assets or services, and granting or acceptance of financial assistance.
- 5) Not being (at present) nor having been (2 years prior to appointment) an auditor of the Company, its parent company, its subsidiary, its associated company or potential conflicting juristic person as well as not being a major shareholder, a director who is not an independent director, an executive, or a managing partner of the auditing firm employing an auditor of the Company, its parent company, its subsidiary, its associated company or potential conflicting juristic person.
- 6) Not being (at present) nor having been (2 years prior to appointment) any professional service providers, including a legal advisor or a financial advisor, obtaining service fees of more than baht two million per annum from the Company, its subsidiary, its associated company or potential conflicting juristic person. If a professional service provider is a juristic person, this will include a major shareholder, a director who is not an independent director, an executive or a managing partner of such professional service provider.
- 7) Not being a director appointed to represent any director of the Company, a major shareholder or a shareholder who is a related person to the Company's major shareholder.

- 8) Not operating the same business and being in a significant competition with the Company, its subsidiary or associated company. Not holding significant shares in the Partnership, being an Executive Director, an employee, or a consultant receiving fixed salary, or holding more than 1% of the total number of shares with voting rights of the other company operating the business of the same nature and being in significant competition with the Company, its subsidiary or associated company.
- 9) Not having any other characteristic which makes him or her incapable of expressing an independent opinion with regard to the Company's operation.

The Company's Articles of Association concerning the Shareholders' Meeting

1. Director's Qualifications, Elections, Terms and Remunerations

Article 14 The Company shall have a board of directors to operate business of the company, comprising at least five directors of which not less than one half shall reside in the Kingdom. The directors may be elected from a third party other than the shareholders of the company.

Article 15 The directors shall be natural persons and

- 1) be sui juris (full age);
- 2) be not bankrupt, incompetent, or quasi-incompetent;
- 3) not have been sentenced by a final judgment to imprisonment for dishonesty;
- 4) not have been dismissed from a government service or state organization or agency for dishonesty on duty.

Article 16 The election of directors shall be made by a majority vote of the shareholders meeting in accordance with the following criteria and procedures:

- 1) one shareholder shall have one vote for each share held;
- 2) each shareholder may exercise all the votes he or she has under (1) to elect one or several persons as director or directors. If several persons are to be elected as directors, the shareholder may allot his or her votes to any person in any number;
- 3) after the vote, the candidates shall be ranked in order descending from the highest number of votes received to the lowest, and shall be appointed as directors in that order, until all of the director positions are filled. Where there is an equality of votes cast for candidates in descending order causing the number of directors to be exceeded, the remaining appointments shall be made by drawing lots.

Article 17 At every annual ordinary meeting, one-third of the directors shall vacate in proportion. If the number of directors is not a multiple of three, the number of directors closest to one-third shall vacate. The director who has held office longest shall vacate.

For the first and second year, the Directors must retire by way of drawing lots.

Those Directors may be re-elected for a further term.

Article 18 The retirement of directors, besides completing the terms, are by his/her:

- 1) Death;
- 2) Resignation;
- 3) Disqualification or forbidden by Article 15;
- 4) the Shareholders' Meeting vote by Article 22;
- 5) By court order.

- Article 22 Voted out of office at the Shareholders' Meeting by voters whose number not less than 3/4 of those attended, who command not less than 50% of shares with voting rights participated in the Meeting;
- Article 23 The Directors are entitled to cash reward, meeting allowance, per-diem, grant, bonus or other benefits in accordance with the Articles of Association or as consented by the Shareholders' Meeting. The amount may either be fixed or laid down in principle and determined on each occasion.
- Article 28 The Director are forbidden to operate a business of the same nature as and in competition with that of the company, or to enter to be a partner in an ordinary partnership or a partner of limited liability in a limited partnership or a director of a private company or other company which operates a business of the same nature as and in competition with that of the company, whether for their own or others' benefit, unless the meeting of shareholders had been notified prior to appointment thereto.

2. Shareholders' Meeting

- Article 33 The Board of Directors must convene an Annual General Meeting of Shareholders (AGM) within 4 months from the end of the fiscal year.

Any other shareholders' meetings shall be called Extraordinary General Meeting of Shareholders (EGM). The Board of Directors may summon an extraordinary meeting whenever it deems appropriate to do so. One or more shareholders holding not less than ten percent of total issued share may make a written request for the Board of Directors to summon an extraordinary meeting of shareholders. Such request shall clearly specify the agenda of the meeting and reason for summoning such meeting. The Board of Directors shall accordingly hold a meeting of shareholders within 45 days from the date of receipt of such request from the shareholders.

In the event the Board of Directors does not call a shareholders' meeting within the period prescribed in paragraph two, the shareholders who made the request or any other shareholders with the required aggregate number of shareholding may summon a shareholders' meeting within 45 days from the end of the aforementioned period under paragraph two. This meeting shall be deemed as a shareholders' meeting summoned by the Board of Directors and the company shall bear any necessary costs for holding such meeting and shall appropriately facilitate the meeting.

In case the quorum of the shareholders' meeting summoned by the shareholders as prescribed in paragraph three is not formed in accordance with the Articles of Association of the company, all the shareholders who summoned the meeting as prescribed in paragraph three shall jointly reimburse the company for the necessary costs incurred for holding such meeting.

- Article 34 In calling a meeting of shareholders, the Board of Directors shall prepare a written notice calling the meeting that indicates the place, date, time, agenda of the meeting and the matters to be proposed to the meeting together with sufficient detail 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 said matters, and shall be delivered to the shareholders and the Registrar for their information not less than seven days prior to the date of the meeting. The notice calling for the meeting shall have the statements published in a daily Thai language newspaper printed for distribution in the locality in which the head office of the said company is located for the period of not less than three consecutive days and three days prior to the date of the meeting.

Article 35 In a meeting of shareholders, there shall be shareholders and proxies (if any) attending at the meeting amounting to not less than twenty-five persons or not less than one half of the total number of shareholders and in either case such shareholders shall hold shares amounting to not less than one-third of the total number of shares sold to constitute a quorum.

At any meeting of shareholders, in the case where one hour has passed since the time for which the meeting is scheduled and the number of shareholders attending the meeting is still inadequate for a quorum as prescribed under paragraph one. If such meeting of shareholders was called as a result of a request by the shareholders, such meeting shall be cancelled. If such meeting of shareholders was not called as a result of a request by the shareholders, the meeting shall be called once again and the notice calling such meeting shall be delivered to shareholders not less than seven days prior to the date of the meeting. In the subsequent meeting, a quorum is not required.

Article 36 The president of the board shall preside over the meetings of shareholders. In the case where the president of the board is not present at a meeting or is unable to perform his or her duty, if there is a vice- president, the vice-president shall preside over the meeting. If there is no vice- president or there is a vice- president, but such vice-president is unable to perform his or her duty, the shareholders present shall elect one among themselves to preside over the meeting.

Article 37 Shareholders are entitled to attend and vote at the meeting of shareholders but they may also authorize other persons as proxies to attend and vote at any meeting on their behalf.

In voting, the subscribers shall have votes equal to the number of subscribed shares. One share is entitled to one vote.

Article 38 A resolution of the meeting of shareholders shall be made by the following votes:

- 1) In an ordinary event, the majority vote of the shareholders who attend the meeting and cast their votes. In case of an equality of votes, the president of the meeting shall have an additional vote as a casting vote;
- 2) In the following cases, a vote of not less than three-fourths of the total number of votes of shareholders who attend the meeting and have the right to vote:
 - 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 the business of other companies or private companies by the company;

- c. The making, amending or terminating of contracts with respect to the granting of a hire of the whole or important parts of the business of the company, the entrustment of the management of the business of the company to any other person or the amalgamation of the business with other persons with the purpose of profit and loss sharing;
- d. Any amending the memorandum or the articles of association of the company, increases or reductions of capital, issuance of debentures, amalgamation of Companies, dissolution or other instances stipulated by law that resolution of the meeting of any matter must be passed by voted not less than the above.

Article 39 Any shareholder who has a vested interest in any matter shall not be entitled to vote on such matter, except for voting on the election of directors.

Article 40 The matters to be considered at the Shareholder meeting are:

- 1) To adopt minutes of the meeting of Board of Directors that propose to the meeting of shareholder for management of the company's business during the past year.
- 2) To approve the financial statement
- 3) The allocation of profit and the distribution of dividends
- 4) The election of directors who terminated by the term of office.
- 5) The election of the auditor and the determination of audit fees
- 6) Others

Article 43 The Board of Directors shall prepare the balance sheet and profit and loss account of the date ending the accounting period of the company to be put forth to the annual ordinary meeting of shareholders for consideration to approve, the Board of Directors shall have them prepared and completed by the auditor before submission to the meeting of shareholders.

Article 44 The Board of Directors shall send documents as follows to the shareholders together with the notice of annual ordinary meeting:

- 1) Copies of the balance sheet and the profit and loss account duly examined by the auditor together with the credit report of the auditor;
- 2) The documents is show the details about the company's name, the location of head office, type of business, Issued and Paid-up Share Capital of the Company, subsidiary company, the company where are the company has stocks since 10% of Paid-up Share Capital of their company.
- 3) The annual report of the board of directors.

3. The allocation of profit and Dividend Payment

Article 45 Dividends shall not be paid other than out of profits. In the case where the company still has an accumulated loss, no dividends shall be paid.

Dividend shall be distributed according to number of shares in equal amount for each share.

The Board of Directors may, on occasion the profit justifies, pay interim dividend to shareholders. In so doing, the next Shareholders' Meeting shall be duly informed.

Dividends shall be made within the timeframe given by laws. Written notification shall be sent to Shareholders and advertised in the newspaper.

Article 46 The company shall allocate not less than five percent of its annual net profit less the accumulated losses brought forward (if any) to a reserve fund until this fund attains an amount not less than ten percent of the registered capital

4. The Qualifications, Appointments and Participations in Shareholders' Meeting of the Auditor.

Article 47 The auditor shall not be a Director, staff, employee, or person holding any position in the company and has the power to examine the accounts, documents, and other evidence relating to the income and expenditure as well as assets and liabilities of the company during working hours of the company.

In this regard, the auditor is empowered to interrogate the directors, staff, employees, persons holding any position in the company, and agents of the company, including the power to instruct said persons to give facts or furnish documents pertaining to the operations of the company

Article 48 The auditor is obliged to attend all Shareholders' Meeting that involve scrutinizes of the Balance Sheet, Statement of Profit and Loss in order to clarify all questions related to the Company's accounts and the auditing processes. The Company shall provide the auditor all reports and documents distributable to the shareholders in the Meeting.

Details of documents and evidence for attending the Shareholders' Meeting

1. Attendance in person

1.1. For individual shareholder

Identification card or Government officer I.D. card affixed shareholder's picture or original passport (Non-Thai Citizen)

1.2 For a juristic entity shareholder

- 1) Document as per detail on 1.1 of authorized person.
- 2) Copy of affidavit of such entity issued by the Department of Business Development, Ministry of Commerce for a period of no longer than 1 month certification by authorized person together with stamp of company (if any) and the passage as the authorized persons who attend to the meeting has authority to do instead of justice person who right of shareholder.

2. Attendance by proxy (Please use Proxy form B to Specify the voting in each agenda)

2.1 In case the shareholder is an individual person:

- 1) Proxy form with complete information and signature.
- 2) Copy document as per detail on 1.1 of shareholder with certified by shareholder
- 3) Copy document as per detail on 1.1 of proxy with certified by proxy

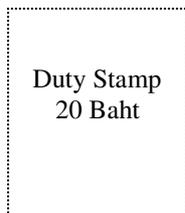
2.2 In case the shareholder is a juristic entity.

- 1) Proxy form with complete information and signature.
- 2) Copy of affidavit of such entity issued by the Department of Business Development, Ministry of Commerce for a period of no longer than 1 month certification by authorized person together with stamp of company (if any)
- 3) Copy document as per detail on 1.1 of authorized person who signed on proxy form
- 4) Copy document as per detail on 1.1 of proxy

2.3 In case the custodian in Thailand.

- 1) Documents as per detail on 2.2 1) – 4)
- 2) Power of attorney which foreign shareholder empowers custodian to sign in proxy form with certified by authorized person of proxy.
- 3) Proxy submits a confirmation letter or copy of Business license of grantor with certified by authorized person of proxy.
- 4) All originals' document as writing in other language needs to translate to English with certificate by authorized person of translation and stamp of company (if any). In case of the document is translated in other country, it needs to certify signature by Notary public.

In order to support all shareholders to exercise their rights to meeting attendance, even when they have other engagements, the Company recommends the shareholders to appoint one of two of the Independent Directors as a proxy to vote on their behalves.

**Proxy (Form A.)**

Issued at

Date.....Month.....Year.....

(1) I/We.....Nationality.....

With address at.....Road.....Sub-District.....

District.....Province.....Postal Code.....

(2) Being a shareholder of **Thai Capital Corporation Public Company Limited** (“the Company”)

Holding the total number ofshares and have the rights to vote equal tovotes a

 Ordinary share.....shares and have the rights to vote equal tovotes Preference share.....shares and have the rights to vote equal tovotes

(3) Hereby appoint

 Name Mr.Nutthirutt Wanwimonphong Age 44 Year, Position Independent Director.....With address at 1298/269 Road Rama III Sub-District Chong Nonsi.....District Yannawa Province.....Bangkok Postal Code 10120.....Or Name.....Age.....Year, Position.....

With address at.....Road.....Sub-District.....

District.....Province.....Postal Code.....

 Name.....Age.....Year, Position.....

With address at.....Road.....Sub-District.....

District.....Province.....Postal Code.....

 Name.....Age.....Year, Position.....

With address at.....Road.....Sub-District.....

District.....Province.....Postal Code.....

Only one of them as my/our proxy to attend and vote in the 2020 Annual General Meeting of Shareholders to be held on Tuesday, July 21, 2020 at 10.00 hrs. at The Meeting Room No.X04AB, 10th Floor, Knowledge Xchange for Innovation (KX) 110/1 Krung Thonburi Road, Banglamphulang, Khlongsan, Bangkok or any adjournment thereof to any other date, time, and venue.

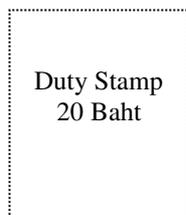
(Remark : The independent director who is the Company proposed to the granter from shareholders has beneficiaries In Agenda No. 7: To consider and approve the determination of the remuneration of the directors for the year 2020, propose to Annual General Meeting in this year.)

For any act performed by the proxy at the Meeting, it shall be deemed as such acts had been done by me/us in all respects.

Signed.....Shareholder
(.....)

Signed.....Proxy
(.....)

Remark: The shareholders shall appoint only one proxy to attend and vote at the meeting. Shareholders may not split number of shares and appoint more than one proxy in order to split votes.

**Proxy (Form B.)**

Issued at

Date..... Month..... Year.....

(1) I/We..... Nationality

With address at Road..... Sub-District.....

District..... Province..... Postal Code.....

(2) Being a shareholder of **Thai Capital Corporation Public Company Limited** (“the Company”)

Holding the total number of shares and have the rights to vote equal to votes a

 Ordinary share..... shares and have the rights to vote equal to votes Preference share..... shares and have the rights to vote equal to votes

(3) Hereby appoint

 Name Mr.Nutthirutt Wanwimonphong Age 44 Year, Position Independent Director.....

With address at 1298/269 Road Rama III Sub-District Chong Nonsi.....

District Yannawa Province Bangkok Postal Code 10120 Or

 Name..... Age..... Year, Position.....

With address at Road..... Sub-District.....

District..... Province..... Postal Code.....

 Name..... Age..... Year, Position.....

With address at Road..... Sub-District.....

District..... Province..... Postal Code.....

 Name..... Age..... Year, Position.....

With address at Road..... Sub-District.....

District..... Province..... Postal Code.....

Only one of them as my/our proxy to attend and vote in the 2020 Annual General Meeting of Shareholders to be held on Tuesday, July 21, 2020 at 10.00 hrs. at The Meeting Room No.X04AB, 10th Floor, Knowledge Xchange for Innovation (KX) 110/1 Krung Thonburi Road, Banglamphulang, Khlongsan, Bangkok or any adjournment thereof to any other date, time, and venue.

(Remark : The independent director who is the Company proposed to the granter from shareholders has beneficiaries In Agenda No. 7: To consider and approve the determination of the remuneration of the directors for the year 2020, propose to Annual General Meeting in this year.)

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

Agenda 1: Matters for acknowledgement by the Chairman**Agenda 2: To consider and certify the Minutes of the 2019 Annual General Meeting of Shareholders**

(A) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.

(B) To grant my/our proxy to vote at my/our desire as follows:

Agree Disagree Abstain

Agenda 3: Acknowledge the report of the operating result of the Company for the year 2019

This agenda is for shareholders' acknowledgment; therefore, voting is not required.

Agenda 4: To consider and approve the Financial Statements for the fiscal year ended 31 December, 2019

(A) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.

(B) To grant my/our proxy to vote at my/our desire as follows:

Agree Disagree Abstain

Agenda 5: To consider and approve no distribution of annual dividend for the year 2019

(A) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.

(B) To grant my/our proxy to vote at my/our desire as follows:

Agree Disagree Abstain

Agenda 6: To consider and approve the election of directors to replace the directors who retire by rotation

(A) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.

(B) To grant my/our proxy to vote at my/our desire as follows:

Election of all directors

Agree Disagree Abstain

Election of each individual director

1) **Ms. Yupin Chaivikrai**

Agree Disagree Abstain

2) **Mr. Boon-anant Srikhao**

Agree Disagree Abstain

3) **Mr. Vithawat Vichiateerapongse**

Agree Disagree Abstain

Agenda 7: To consider and approve the determination of the remuneration of the directors for the year 2020

(A) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.

(B) To grant my/our proxy to vote at my/our desire as follows:

Agree Disagree Abstain

Agenda 8: To consider and appoint the auditor and determination the audit fees for the year 2020

- (A) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- (B) To grant my/our proxy to vote at my/our desire as follows:
 - Agree Disagree Abstain

Agenda 9: To consider and approve the application of the Company’s legal reserve and premium on ordinary shares to offset the retained loss in the Company’s separate financial statements

- (A) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- (B) To grant my/our proxy to vote at my/our desire as follows:
 - Agree Disagree Abstain

Agenda 10: To consider and approve the amendment of Article 30 of the Company’s Article of Association

- (A) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- (B) To grant my/our proxy to vote at my/our desire as follows:
 - Agree Disagree Abstain

Agenda 11: To consider other matters (If any)

There will be no further proposed agenda to the Meeting of Shareholders and no voting for a resolution in this agenda in order to give the shareholders an opportunity to make enquiries to the Board of Directors (if any).

(5) A proxy’s vote in any agenda which does not comply with those specified in this Proxy Form, shall be considered as invalid and not my/our voting as a shareholder.

(6) In case I have not declared a voting intention in any agenda or my determination is not clear or in case the meeting consider or passes resolution in any matters apart from those agendas specified above, including the case that there is any amendment or addition of any fact, the proxy shall have the rights to consider and vote as to his/her consideration.

I / We shall be fully liable for any action taken by the proxy at the meeting, except for the case that the proxy does not cast the vote as specified in this Proxy Form.

Signed.....Shareholder
(.....)

Signed.....Proxy
(.....)

Remark:

- 1) The shareholders shall appoint only one proxy to attend and vote at the meeting. Shareholders may not split number of shares and appoint more than one proxy in order to split votes.
- 2) In agenda regarding the appointment of new directors, the ballot can be either for all the nominated candidates as a whole or for an individual nominee.
- 3) In case there are further agenda apart from specified above brought into consideration in meeting, the shareholders may use the Attachment to Proxy Form B.

Regular Continued Proxy Form B.

Authorization on behalf of a shareholder of **Thai Capital Corporation Public Company Limited**

In the 2020 Annual General Meeting of Shareholders to be held on Tuesday, July 21, 2020 at 10.00 hrs. at The Meeting Room No.X04AB, 10th Floor, Knowledge Xchange for Innovation (KX) 110/1 Krung Thonburi Road, Banglamphulang, Khlongsan, Bangkok or at any adjournment thereof to any other date, time and venue.

Agenda No. **Subject**

- (A) The Proxy is entitled to cast the votes on my/our behalf at its own discretion.
 (B) The Proxy must cast the votes in accordance with my/our following instruction:
 Agree Disagree Abstain

Agenda No. **Subject**

- (A) The Proxy is entitled to cast the votes on my/our behalf at its own discretion.
 (B) The Proxy must cast the votes in accordance with my/our following instruction:
 Agree Disagree Abstain

Agenda No. **Subject**

- (A) The Proxy is entitled to cast the votes on my/our behalf at its own discretion.
 (B) The Proxy must cast the votes in accordance with my/our following instruction:
 Agree Disagree Abstain

Agenda No. **Subject**

- (A) The Proxy is entitled to cast the votes on my/our behalf at its own discretion.
 (B) The Proxy must cast the votes in accordance with my/our following instruction:
 Agree Disagree Abstain

Agenda No. **Subject**

- (A) The Proxy is entitled to cast the votes on my/our behalf at its own discretion.
 (B) The Proxy must cast the votes in accordance with my/our following instruction:
 Agree Disagree Abstain

Signed Grantor

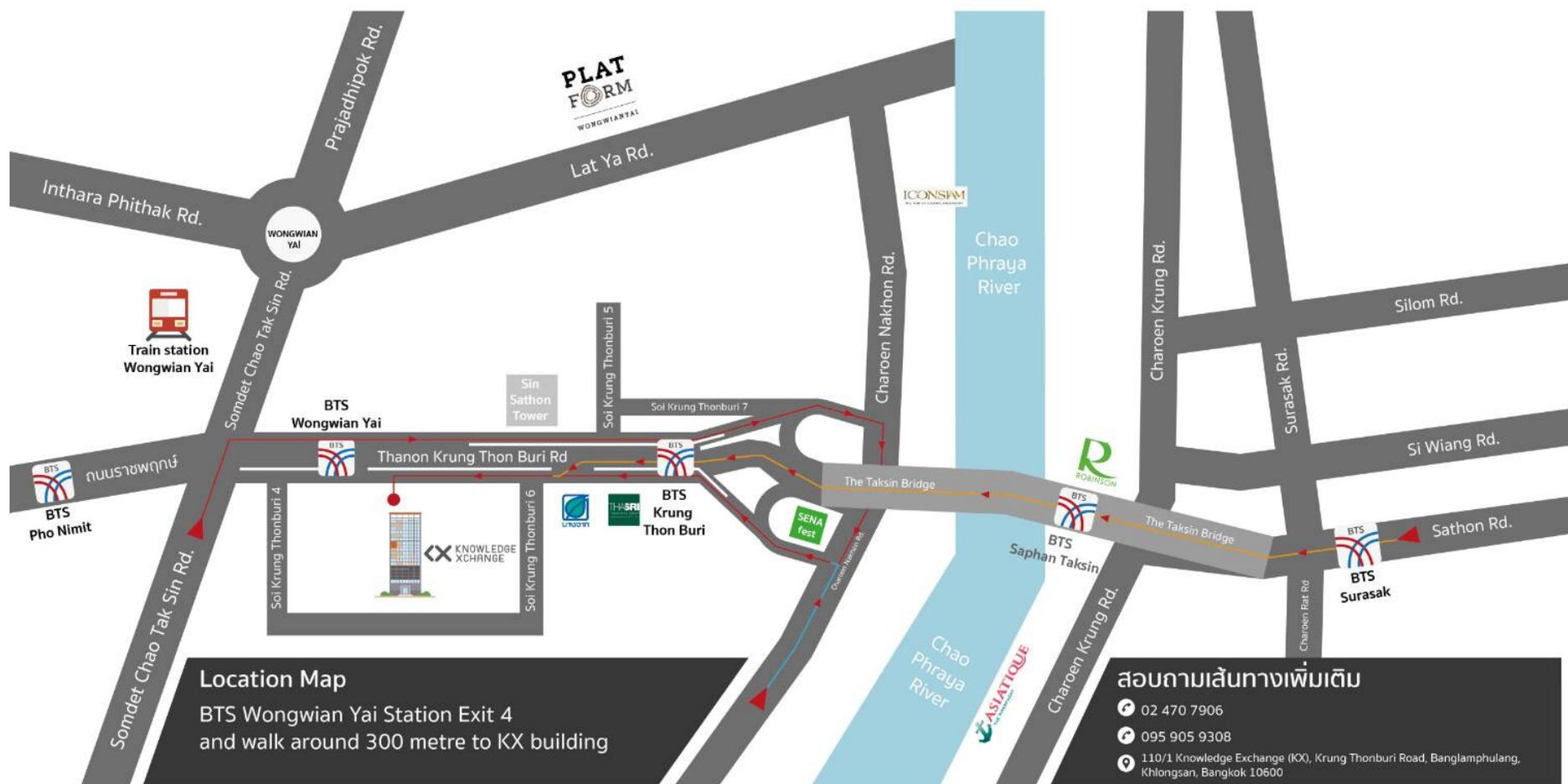
(.....)

Signed Proxy

(.....)

Map of venue for the 2020 Annual General Meeting of Shareholders

The Meeting Room No.X04AB, 10th Floor, Knowledge Xchange for Innovation (KX)
 No. 110/1 Krung Thonburi Road, Banglamphulang, Khlongsan, Bangkok



Recommendation on Traveling to the Venue:

1. Traveling by BTS

Get off at BTS Wong Wian Yai Station, Exit 4 and walk around 300 meters to Knowledge Xchange Building.

2. Traveling By car

2.1 From Sathon Road, drive straight and cross the Taksin Bridge, exit to the first parallel way at BTS Krung Thon Buri and drive straight around 400 Meters, the Knowledge Xchange Building is near Soi Krung Thonburi 6.

2.2 From Somdet Phra Chao Tak Sin Road, turn into Krung Thonburi Road (Inbound side), drive straight and exit at parallel way for turn right at Charoen Nakhon Road, then turn right again at SENA FEST into Krung Thonburi Road (outbound side), drive straight in parallel lane around 700 Meters, the Knowledge Xchange Building is near Soi Krung Thonburi 6.

Remark; In the case of driving beyond the building can u-turn at Soi Krung Thon Buri 4 and come out at Soi Krung Thon Buri 6.