



Notice of the Annual General Meeting of Shareholders for the Year 2018

Monday, April 23, 2018

TISCO Bank PLC.

Index of Attachment to the Notice of the Annual General Meeting of Shareholders for the Year 2018

	pages	
Annex 1	Copy of the Minutes of the Annual General Meeting of Shareholders for the Year 2017	6-16
Annex 2	2017 Annual Report in CD-ROM	Attached
Annex 3	Report from the Board of Directors	17-18
Annex 4	Independent Auditors' Report, Statement of Financial Position and Statement of Comprehensive Income for the Year Ended December 31, 2017	19-25
Annex 5	Candidates' Profiles to be elected as Director to Replace Those Retiring by Rotation and Definition of Independent Director	26-41
Annex 6	Information on Remuneration of Directors	42
Annex 7	Auditors' Profiles and Audit Fees	43-44
Annex 8	Laws governing the Amendment of the Company's Articles of Association	45
Annex 9	Proxy Form B	Attached
Annex 10	Identification Documents Required for Meeting Attendance, Meeting Registration Process, Voting Process, and Vote Counting Procedures	46-49
Annex 11	Profiles of independent directors to be appointed as a proxy	50-51
Annex 12	Articles of Association of the Company specifically relating to the Shareholders' Meeting	52-55
Annex 13	Map of Venue of the Annual General Meeting of Shareholders for the Year 2018	56

In case of any inquiry, please contact

Corporate Secretariat Office
Tel. +66 2633 6805 Fax.+66 2633 6818
Email: tisco_cs@tisco.co.th

Investor Relations Unit
Tel. +66 2633 6868 Fax.+66 2633 6855
Email: ir@tisco.co.th



Ref. SorLorThor 002/2018

April 5, 2018

To : The Shareholders

Re : Notice of the Annual General Meeting of Shareholders for the Year 2018

The Board of Directors' Meeting No. 1/2018 convened on February 26, 2018 has the resolutions to call the Annual General Meeting of Shareholders for the Year 2018 on Monday, April 23, 2018 at 10.00 hours in the Conference Room, 12th Floor, TISCO Tower, North Sathorn Road, Silom, Bangrak, Bangkok to consider the following agenda items.

1. To certify the Minutes of the Annual General Meeting of Shareholders for the Year 2017

Objective and Reason: The Annual General Meeting of Shareholders for the Year 2017 was summoned by the Board of Directors on February 17, 2017. Due notice was given in accordance with the Company's Articles of Association and the meeting was conducted in order of the agenda as arranged in the notice of the meeting. The Minutes of the Annual General Meeting of Shareholders for the Year 2017 is presented in Annex 1.

Board of Directors' Opinion: The Board recommends the shareholders to certify the Minutes of the Annual General Meeting of Shareholders for the Year 2017 on April 20, 2017.

Required votes for resolution: The resolution for this agenda item requires the majority votes of the shareholders who attend the meeting and cast their votes.

2. To ratify the Board of Directors' business activities conducted in 2017 as described in the Annual Report

Objective and Reason: The Board clearly summarized all details of business activities providing reasonable explanations to support the results of the business operations for the Year 2017 in the Report from the Board of Directors as described in the "Report from the Board of Directors" on page A1-A2 of the Annual Report. The Report from the Board of Directors is presented herewith in Annex 3.

Board of Directors' Opinion: The Board recommends the shareholders to ratify the Board of Directors' business activities conducted in 2017 as described in the Annual Report.

Required votes for resolution: The resolution for this agenda item requires the majority votes of the shareholders who attend the meeting and cast their votes.

3. To adopt TISCO Bank Public Company Limited's Statement of Financial Position and Statement of Comprehensive Income for the Year Ended December 31, 2017

Objective and Reason: Reference is made to the auditor's report, TISCO Bank Public Company Limited's Statement of Financial Position and Statement of Comprehensive Income are presented fairly, in all material respects, in compliance with generally accepted accounting principles. The Audit Committee agreed with the auditors that the Statement of Financial Position and Statement of Comprehensive Income presented fair and comprehensive performance and financial position of TISCO Bank Public Company Limited. The auditor's report and the Bank's Statement of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2017 are provided in Annex 4.

Board of Directors' Opinion: The Board recommends the shareholders to adopt TISCO Bank Public Company Limited's Statement of Financial Position and Statement of Comprehensive Income for the Year Ended December 31, 2017.

Required votes for resolution: The resolution for this agenda item requires the majority votes of the shareholders who attend the meeting and cast their votes.

www.tisco.co.th

ธนาคารทีเอสซี จำกัด (มหาชน)
48/2 อาคารทีเอสซีทาวเวอร์ ถนนสาทรเหนือ แขวงสีลม เขตบางรัก กรุงเทพฯ 10500
ศูนย์บริการลูกค้า (24 ชม.) โทรศัพท์ 02 633 6000 โทรสาร 02 633 6800 อีเมล : ContactCenter@tisco.co.th

TISCO Bank Public Company Limited
TISCO Tower, 48/2 North Sathorn Road, Silom, Bangrak, Bangkok 10500, Thailand
Contact Center (24 hrs.) Tel. 02 633 6000 Fax. 02 633 6800 E-Mail : ContactCenter@tisco.co.th

4. To acknowledge the appropriation of profit arising from the Year 2017 operations as the interim dividend payments and approve the appropriation of profit arising from the Year 2017 operations as capital fund

Objective and Reason: In year 2017, TISCO Bank recorded a net profit of Baht 4,300,556,978, increased by Baht 613,000,388 from year 2016.

In compliance with Section 115 of the Public Limited Companies Act B.E. 2535, rules and regulations of the Bank of Thailand as well as Section 39 of the Bank's Articles of Association, the dividend payment shall be made from net profit on cash-basis after full appropriation of required statutory reserve based on standalone financial statement. Dividend shall be paid equally, according to the number of shares.

In addition, under Section 116 of the Public Limited Companies Act B.E. 2535 and Section 40 of the Bank's Articles of Association, the Bank shall allocate not less than 5 percent of the annual profits as reserved funds, less the accumulated losses brought forward (if any), until the reserved fund reaches the amount not less than 10 percent of the registered capital. In 2017, the Bank already reached 10% of registered capital, it is therefore not required to appropriate the statutory reserve for year 2017, according to the law.

Consequently, the Bank's full year profit and unappropriated retained earnings for the year ended 2017 based on standalone financial statement are shown as follows;

	<i>(Unit: Baht)</i>
Beginning Unappropriated Retained Earnings (December 31, 2016)	14,474,972,030
Net Profit for the Year 2017	4,300,556,978
Adjust non-cash item	(50,859,452)
Unappropriated Retained Earnings available for dividend payment for the Year 2017	18,724,669,556
Interim dividend payment from profit arising from 2017 operations	(2,764,703,076)
Unappropriated Retained Earnings for year ended 2017	15,959,966,480

TISCO Bank has unappropriated retained earnings available for dividends for the Year 2017 totaled Baht 18,724,669,556. TISCO Bank made the interim dividend payment for the Year 2017 amounted to Baht 2,764,703,076. TISCO Bank therefore has unappropriated retained earnings for the Year Ended 2017 totaled Baht 15,959,966,480.

TISCO Bank considered paying dividend at the appropriate rate based on operating performance while maintaining sufficient Capital Adequacy Ratio (BIS Ratio) for business expansion. The dividend payout ratio for the Year 2017 is 64.3%, compared to dividend payout ratio of 55.0% for the Year 2016. The dividend payment is in accordance with the Bank's dividend policy that is, the Bank shall pay dividend at the appropriate rate to ensure that after dividend payment, the Bank BIS ratio will be maintained above 12% to satisfy the Bank of Thailand's Qualified Bank criteria.

Board of Directors' Opinion: The Board recommends the shareholders to acknowledge the interim dividend payment from profit arising from the Year 2017 operations totaling Baht 2,764,703,076 or Baht 3.00 per share for common shareholders and preferred shareholders. The interim dividend was paid on January 5, 2018 and approve the appropriation of remaining net profit arising from the Year 2017 operations after dividend payment as capital fund according to the Consolidated Supervision guidelines of the Bank of Thailand.

Required votes for resolution: The resolution of this agenda item requires the majority vote of the shareholders who attend the meeting and cast their votes.

5. To approve the number of directors and the appointment of directors

Objective and Reason: According to Section 22 of the Bank's Articles of Association prescribed that the shareholders shall, from time to time, by resolution of a general meeting, determine the number of directors which shall be not less than five and not less than one half of the directors must domicile in Thailand. In addition, the number of directors who are persons of Thai nationality shall be in compliance with related laws.

In addition, Section 23 and 24 of the Bank's Articles of Association required that at the general meeting of shareholders of each calendar year, the whole board of directors shall be simultaneously elected. The general meeting of shareholders shall elect directors in accordance with the cumulative voting procedure is shown herewith in Annex 10.

Upon contemplating the Bank's need and for the best interest of the Bank, good corporate governance, laws and related regulations, the Nomination and Compensation Committee of TISCO Financial Group Public Company Limited ("TISCO") shall identify qualified nominees who have knowledge, experiences, sufficient understanding of banking and finance, economics, law or any other fields deem appropriate, to the Board of Directors for further recommend to the shareholders for consideration.

The Board of Directors, after considering the TISCO Nomination and Compensation Committee's recommendation on the qualifications of the candidates, propose the shareholders to approve the number of directors at eight and approve the election of the following qualified candidates as the Bank's directors. Candidates' profiles and definition of Independent Director are as presented in Annex 5.

1. Mr. Pliu Mangkornkanok	Independent Director
2. Ms. Oranuch Apisaksirikul	Executive Director
3. Associate Professor Dr. Angkarat Priebjrivat	Independent Director
4. Ms. Panada Kanokwat	Independent Director
5. Mr. Sathit Aungmanee	Independent Director
6. Mr. Chi-Hao Sun (Howard Sun)	Executive Director
7. Mr. Suthas Ruangmanamongkol	Executive Director
8. Mr. Sakchai Peechapat	Executive Director

Board of Directors' Opinion: The Board recommends the shareholders to approve the number of directors at eight and the appointment of the mentioned director candidates, for another term, whose names were proposed by the TISCO Nomination and Compensation Committee. The Board was of the view that the mentioned director candidates have complete qualifications and suitability for the Bank's business, without prohibited characteristics for appointment as directors in accordance with applicable laws. In addition, they have performed their duties with full responsibility, due care and integrity in compliance with the regulatory requirements, objectives, the Bank's Articles of Association, resolutions of the Board of Directors, as well as resolutions of the General Meeting of Shareholders. All the candidate directors are subject to approval from the Bank of Thailand. Mr. Pliu Mangkornkanok, Assoc. Prof. Dr. Angkarat Priebjrivat, Ms. Panada Kanokwat, and Mr. Sathit Aungmanee are also qualified as Independent Directors per the criteria as specified in TISCO's Corporate Governance Policy and Guidelines, which are more stringent than those of the Securities and Exchange Commission and the Stock Exchange of Thailand and are able to express his/her independent opinion, and in compliance with relevant criteria.

Required votes for resolution: The resolution for this agenda item required the majority votes of the shareholders who attend the meeting and cast their votes for the number of director. For the appointment of director, the cumulative voting will be applied according to the Company's Articles of Association.

6. To approve the directors' remuneration and acknowledge current directors' remuneration

Objective and Reason: The TISCO Nomination and Compensation Committee had made an annual review of the directors' remuneration to ensure that the remuneration is commensurate with their duties and responsibilities. Despite the increase in 2017, the Company's current remuneration of directors was still 57% lower than the average of the industry with same level of profit. The TISCO Nomination and Compensation Committee recommended an increase of the subcommittee meeting fee from Baht 40,000 for member of subcommittee, which remains unchanged since 2010, to Baht 50,000 per meeting to ensure that the fee is adjusted with the inflation. Besides, the TISCO Nomination and Compensation Committee also recommended setting the Board's meeting fee at Baht 50,000 for each member or at the same meeting fee rate as the Sub-committees to ensure that the remuneration of the Board is commensurate to their workload and responsibilities. No meeting fee shall be paid to member of the Board and Sub-committee who holds full time position in TISCO Group of companies, per detail as in Annex 6.

Board of Directors' Opinion: The Board recommends the shareholders to approve annual directors' remuneration in the form of reward, monthly fee, meeting fee and bonus at the amount of not greater than Baht 950,000 for each Board member, group life and accident insurance, health insurance in case of Thai director with age over 60, and Directors & Officers Liability Insurance, to be valid until amended. The Board of Directors, under the authority delegated by the shareholders, will determine appropriate amount and the exact amount to be paid each time. Besides, the directors are entitled to receive other remuneration or benefits paid for other appointments or special assignments from the Board of Directors. The Board also recommends the shareholders to acknowledge current directors' remuneration as proposed.

Required votes for resolution: The resolution of this agenda item requires the vote of not less than two-thirds of the total number of votes of shareholders who attend the meeting.

7. To approve the appointment of the auditors and their remuneration for the Year 2018

Objective and Reason: Pursuant to the Public Limited Companies Act B.E. 2535 and Section 41 of the Bank's Articles of Association which state that the ordinary general meeting of shareholders shall appoint an auditor and determine the remuneration of the auditor of the Bank every year. The Audit Committee, in accordance with the Bank's External Auditor Selection Guidelines, had considered proposals for the appointment of the Bank's auditors for the Year 2018. It is recommended to the Board of Directors to propose the Annual General Meeting of Shareholders to appoint Ms. Somjai Khunapasut and/or Ms. Rachada Yongsawadvanich and/or Mrs. Nonglak Pumnoi of EY Office Limited as the Bank's auditors, subject to the approval from the Bank of Thailand, for the Year 2018, considering that they are qualified under the regulations of the Bank of Thailand and the Office of the Securities and Exchange Commission, and have shown satisfactory performance. Total audit fees for the Bank will not be exceeding Baht 5,200,000. Details are presented in Annex 7.

Board of Directors' opinion: The Board of Directors concurred with the proposal of the Audit Committee, and considered it appropriate for the meeting of shareholders to appoint Ms. Somjai Khunapasut, CPA License No. 4499 and/or Ms. Rachada Yongsawadvanich, CPA License No. 4951 and/or Mrs. Nonglak Pumnoi, CPA License No. 4172, of EY Office Limited as the Bank's auditors for the Year 2018, subject to the approval from the Bank of Thailand, with total remuneration of not exceeding Baht 5,200,000. Any one of these auditors is authorized to certify the auditor's report.

Required votes for resolution: The resolution for this agenda item requires the majority votes of the shareholders who attend the meeting and cast their votes.

8. To approve the amendment of Section 15 Extra-Ordinary General Meeting of the Bank's Articles of Association

Objective and Reason: According to the Public Limited Companies Act B.E. 2535 Section 100, amended by Order of the Head of the National Council for Peace and Order No. 21/2560 on Amendments of Laws to Facilitate the Ease of Doing Business, it is stipulated that there be the granting of rights to shareholders to call an extraordinary meeting of shareholders. Therefore, there shall be amendment of the Bank's Articles of Association to conform with the laws. Details are shown in Annex 8.

Board of Directors' opinion: The Board recommends the shareholders to approve the amendment of Section 15 Extra-Ordinary General Meeting, third paragraph, of the Bank's Articles of Association as follows:

Existing Content	Proposed Revision
<p>All other meetings of shareholders in addition to the ordinary general meeting specified in Section 14 hereof shall be called extra-ordinary meeting.</p> <p>An extra-ordinary meeting may be summoned by the Board of Directors at such date, time and place as they deem appropriate, subject, however, to the requirement that due notice thereof be given as provided in Section 16 hereof.</p> <p>Shareholders holding an aggregate number of shares not less than one-fifth of the total number of shares sold; or shareholders in a number not less than twenty-five holding an aggregate number of shares not less than one-tenth of the total number of shares sold may subscribe their names to a notice requesting the Board of Directors to convene an extra-ordinary of shareholders but they must also specify reasons for such request in the notice. In such case, the Board of Directors must arrange for an extra-ordinary meeting of shareholders at the date, within one month from the date of receipt of the notice, time and place specified by them.</p>	<p>All other meetings of shareholders in addition to the ordinary general meeting specified in Section 14 hereof shall be called extra-ordinary meeting.</p> <p>An extra-ordinary meeting may be summoned by the Board of Directors at such date, time and place as they deem appropriate, subject, however, to the requirement that due notice thereof be given as provided in Section 16 hereof.</p> <p><u>Any shareholders holding an aggregate number of shares not less than ten percent of the total number of shares sold, may request in writing to the Board of Directors to convene an extra-ordinary meeting of shareholders. The requisition must specify the subject and reasons for which the meeting is required to be summoned. Pursuant to such requisition, the Board of Directors must summon such meeting within forty-five days after the requisition is received.</u></p>

Required votes for resolution: The resolution of this agenda item requires the votes of not less than three-fourths of the total number of votes of shareholders who attend the meeting and have the right to vote.

9. Others, if any

You are cordially invited to attend the meeting at the above-mentioned date, hour, and venue. Should you have any questions concerning the agenda that may require clarification from our directors or management at the meeting, please submit them to the Bank in advance via the Bank's email, ir@tisco.co.th, or fax to +66 2633 6855, and provided the contact information.

In order to speed up and facilitate the registration process at the Annual General Meeting of Shareholders, it is kindly requested that the shareholders and/or the proxies bring the letter having the barcode or Proxy Form having the barcode, as attached in Annex 9, together with the identification documents for meeting attendance, as shown in Annex 10, and present them to the registration staff on the date of the Meeting. The Bank has set the record date on March 30, 2018 to determine the list of shareholders who have the right to attend the Annual General Meeting of Shareholders for the Year 2018.

Enclosed herewith is the Bank's 2017 Annual Report in CD-ROM for your kind attention. Should you wish to have the publication form of our Annual Report, kindly contact Investor Relations, TISCO Bank Public Company Limited, 7th Floor, TISCO Tower, North Sathorn Road, Silom, Bangrak, Bangkok 10500 or Tel to +66 2633 6868 or fax to +66 2633 6855, or ir@tisco.co.th.

Yours sincerely,

TISCO Bank Public Company Limited



(Mr. Pliu Mangkornkanok)

Chairman of the Board

Corporate Secretariat Office

Tel. +66 2633 6805

For consideration of Agenda 1: To certify the Minutes of the Annual General Meeting of Shareholders for the Year 2017

Minutes of the Annual General Meeting of Shareholders for the Year 2017

of

TISCO BANK PUBLIC COMPANY LIMITED

The meeting was convened at the Conference Room, 12th floor, TISCO Tower, North Sathorn Road, Silom, Bangrak, Bangkok, on April 20, 2017, at 10.00 hours.

Mr. Pliu Mangkornkanok, the Chairman of the Board and Independent Director, presided as the Chairman of the meeting. The Chairman informed the meeting regarding the following of the directors, management and auditors presented at the meeting as listed below:

The directors presented at the meeting comprising eight directors, accounting for 88.89% of the total number of nine directors, including:

- | | |
|--|---|
| 1. Mr. Pliu Mangkornkanok | Chairman / Independent Director |
| 2. Ms. Oranuch Apisaksirikul | Director / Chairperson of Executive Board |
| 3. Assoc. Prof. Dr. Angkarat Priebjrivat | Independent Director / Chairperson of the Audit Committee |
| 4. Ms. Patareeya Benjapolchai | Independent Director / Audit Committee Member |
| 5. Prof. Dr. Teerana Bhongmakapat | Independent Director / Audit Committee Member |
| 6. Mr. Sathit Aungmanee | Independent Director |
| 7. Mr. Takashi Kurome | Director / Executive Board Member |
| 8. Mr. Suthas Ruangmanamongkol | Director / Executive Board Member (Group Chief Executive / Chief Operating Officer) |
| Director absent with apologies: | |
| 1. Mr. Chi-Hao Sun (Howard Sun) | Director / Executive Board Member |

Members of the Management Committee

- | | |
|----------------------------------|---|
| 1. Mr. Sakchai Peechapat | President |
| 2. Mr. Pitada Vatcharasiritham | Senior Executive Vice President - Corporate Banking |
| 3. Mr. Chalit Silpsrikul | Senior Executive Vice President - Retail Banking |
| 4. Mr. Metha Pingsuthiwong | Senior Executive Vice President - Wealth Management & Banking |
| 5. Ms. Nipa Mekara | Executive Vice President - Corporate Banking |
| 6. Mr. Rungroj Jarasvijitkul | Executive Vice President - Sales & Marketing 1 |
| 7. Mr. Dejphinun Suthadsanasoung | Executive Vice President - Retail Banking Operations |
| 8. Mr. Picha Ratanatam | Executive Vice President - Wealth Management |

Auditors from EY Office Limited

- | | |
|--------------------------------|---|
| 1. Ms. Yuppadee Satchawannakul | Certified Public Accountant Registration No. 4819 |
| 2. Mr. Chatmanee Jiravicha | Audit Manager |

Other invited participants from TISCO Financial Group Plc.

- | | |
|------------------------------|---|
| 1. Prof. Dr. Pranee Tinakorn | Independent Director / Chairperson of the Nomination and Compensation Committee |
| 2. Ms. Araya Thirakomen | First Executive Vice President - Information Technology |
| 3. Mr. Chatri Chandrangam | First Executive Vice President - Risk and Financial Control |
| 4. Mr. Pairat Srivilairit | Executive Vice President - Governance Office / Corporate Secretary |

The Chairman of the meeting thanked the shareholders for attending the Bank's Annual General Meeting of Shareholders for the Year 2017.

The Chairman stated that the Company assigned DIA Audit Company Limited to monitor and oversee the shareholders' meeting in order to ensure transparency and compliance with the law and the Company's Articles of Association. DIA Audit Company Limited assigned officers as observers to the registration and vote counting throughout the meeting.

The Chairman also informed that the Notice of the Annual General Meeting of Shareholders for the Year 2017 had been duly sent out before the date of the meeting, in compliance with the Company's Articles of Association and other relevant laws to allow adequate time to study meeting material.

Then, the Chairman invited Mr. Pairat Srivilairit, the Corporate Secretary, to inform the meeting in accordance with the Company's Articles of Association regarding voting, every shareholder present in person or being represented by proxy is entitled to one vote per share, with the exception of voting for the appointment of directors. For this specific agenda, cumulative voting has been implemented.

In addition to accommodate shareholders in voting, shareholders could cast their votes in advance by completing the voting details on the voting form which had been sent out together with Notice of shareholders' meeting. For those who intended to vote at the meeting, the Company had made voting forms available prior to the meeting. He added that shareholders who had not cast their votes in advance and intended to vote "Against" or "Abstain" could complete the voting forms, and then submit them to the Company's officer to calculate the voting result for each agenda item. For cases in which shareholders have appointed a proxy and assigned their proxy to vote as directed, their votes would be recorded in the computer system for calculation on each agenda item.

The Corporate Secretary further informed the meeting that shareholders, who wished to leave the meeting before the meeting adjourn, should return the "Registration Receipt" and unused voting form (if any) to the Company's officer at the entrance of the meeting room.

Then, the Chairman noted that 30 shareholders were present personally and 3 shareholders were present by proxy, altogether holding 921,452,119 shares, or 99.99% of the total paid-up shares, thereby constituting a quorum as specified in the Company's Articles of Association.

The Chairman declared the Annual General Meeting of Shareholders for the Year 2017 duly convened.

During the meeting there were additional four shareholders present in person. Therefore, total shareholders attending in person and represented by proxy were 34 and 3 persons, respectively, equivalent to 37 shareholders holding 921,452,284 shares, or 99.99 per cent of the total paid-up shares, being present, either in person or by proxy.

The Chairman proposed that the meeting consider the following agenda:

Agenda 1 To certify the Minutes of the Annual General Meeting of Shareholders for the Year 2016
--

The Chairman proposed the meeting to certify the Minutes of the Annual General Meeting of Shareholders for the Year 2016.

The Chairman informed that the Annual General Meeting of Shareholders for the Year 2016, convened on April 21, 2016, a copy of which had been delivered to the shareholders together with the Notice of this meeting.

The Board of Directors resolved to propose that the shareholders consider and certify the Minutes of the Annual General Meeting of Shareholders for the Year 2016.

Since no shareholders objected, questioned or requested that the Minutes be amended, the Chairman then proposed the meeting certify the Minutes of the Annual General Meeting of Shareholders for the Year 2016 as recommended.

The meeting **certified** the Minutes of the Annual General Meeting of Shareholders for the Year 2016 with the majority votes of the shareholders who attended the meeting and cast their votes as follows:

- | | | | | | |
|--------------------|-------------|-------|---------------|--------|----------|
| ● For | 921,452,119 | votes | equivalent to | 100.00 | per cent |
| ● Against | 0 | votes | equivalent to | 0.00 | per cent |
| ● Abstain | 0 | votes | equivalent to | 0.00 | per cent |
| ● No voided ballot | | | | | |

Agenda 2 To ratify the Board of Directors' business activities conducted in 2016 as described in the Annual Report

The Chairman proposed the meeting to ratify the Board of Directors' business activities conducted in 2016 as described in the Annual Report

The Chairman summarized the Board of Directors' business activities conducted in 2016 and proposed the meeting to ratify the activities. Details

were described in the “Report from the Board of Directors” on page A1-A2 of the Annual Report, which had been sent to shareholders along with the Notice of this meeting.

The Board of Directors resolved to propose that the shareholders consider and ratify the Board of Directors' business activities conducted in 2016 as described in the Annual Report.

Since no shareholders objected or asked questions, the Chairman then proposed the meeting to ratify the Board of Directors' business activities conducted in 2016 as described in the Annual Report as recommended.

The meeting **ratified** the Board of Directors' business activities conducted in 2016 as described in the Annual Report with the majority votes of the shareholders who attended the meeting and cast their votes as follows:

- For 921,452,119 votes equivalent to 100.00 per cent
- Against 0 votes equivalent to 0.00 per cent
- Abstain 0 votes equivalent to 0.00 per cent
- No voided ballot

Agenda 3 To adopt TISCO Bank Public Company Limited's Statement of Financial Position and Statement of Comprehensive Income for the Year Ended December 31, 2016

The Chairman proposed to adopt TISCO Bank Public Company Limited's Statement of Financial Position and Statement of Comprehensive Income for the Year ended December 31, 2016 which had been considered by the Audit Committee, in compliance with generally accepted accounting principles. Details were published in the Annual Report, which had been sent to shareholders along with the Notice of this meeting. The Chairman invited Mr. Suthas Ruangmanamongkol, Group Chief Executive, to present this agenda item.

The Group Chief Executive summarized the details of the financial statements and invited Mr. Chatri Chandrangam, First Executive Vice President - Risk and Financial Control of TISCO Financial Group Public Company Limited - the parent company of TISCO Group (“Parent Company”), to clarify the details of the financial statements.

The First Executive Vice President - Risk and Financial Control of TISCO Financial Group Public Company Limited clarified the meeting with details and analysis of the Statement of Financial Position and Statement of Comprehensive Income as summarized below:

(Unit: Thousand Baht)

Description	Separate financial statements
Total assets	260,741,826
Total liabilities	233,297,858
Total shareholders' equity	27,443,968
Net profit (Bank portion only)	3,656,668
Earnings per share (Baht)	4.00

The Board of Directors resolved to propose that the shareholders consider and adopt TISCO Bank Public Company Limited's Statement of Financial Position and Statement of Comprehensive Income for the Year Ended December 31, 2016.

Mr. Supot Auechailertkul, a shareholder, complimented the executives on their vision and asks questions:-

1. Branch expansion plan to support ASEAN Economic Community (AEC) and progress of investment on Prompt Pay service.
2. The recovery of non-performing loan (NPL) of Sahaviriya Steel Industries Public Company Limited and effect to profit of Year 2016.
3. Reason of the decline in NPL of TISCO Bank and future growth target.

The Group Chief Executive informed that:-

1. TISCO Bank has policy to expand branch as necessary only. Presently, TISCO Bank has only 57 branches thus expect small effect from Financial Technology (FinTech) and Digital Banking. Future expansion will be carefully considered based on necessity and cost. For the government policy to expand special economic zones to support AEC, TISCO Bank has policy to expand retail branch more in each area

based on numbers and demand of customers. Currently, the retail business under Somwang brand has 150 branches and will expand to 300 in long term. The number of branches in shopping mall is expected to be increased substantially due to a new generation's life style. TISCO Bank also aims to provide a complete range of banking services for customers at every branch such as deposits, loan, and investment consulting except some branches that will provide only basic services to meet the requirements of most customers.

2. The loan loss reserve for Sahaviriya Steel Industries Public Company Limited (SSI) has already been fully provided and the rehabilitation process started since December 2016. Until now, the company performed well and repaid in accordance with the plan, but is yet to be monitored closely. The outstanding profit of TISCO Bank in 2016 was not a result of the repayment from loan rehabilitation since the amount was only a small portion. According to the 12-year rehabilitation plan, TISCO Bank will be repaid partially in cash and conversion of the remaining debt to common shares.
3. The reduction of Non-performing Loan followed business cycle that the downturn will affect retail customers before medium and large businesses. As a result, most retail banks had suffered since 2013 – 2015 and recovered at the present. TISCO Bank targeted growth in accordance with industry. During the past few years, the growth of TISCO Bank was moderate in line with automobile industry and slowdown economy. For the Year 2017, the economic growth rate is expected at 3.5%, slightly better than 3.2% in Year 2016.

Since no shareholders objected or asked further questions, the Chairman then proposed the meeting to adopt TISCO Bank Public Company Limited's Statement of Financial Position and Statement of Comprehensive Income for the Year Ended December 31, 2016 as recommended.

The meeting **adopted** the Statement of Financial Position and Statement of Comprehensive Income for TISCO Bank Public Company Limited's for the year ended December 31, 2016, with the majority votes of the shareholders who attended the meeting and cast their votes, as follows:

• For	921,452,119	votes	equivalent to	100.00	per cent
• Against	0	votes	equivalent to	0.00	per cent
• Abstain	0	votes	equivalent to	0.00	per cent
• No voided ballot					

Agenda 4 To acknowledge the appropriation of profit arising from the Year 2016 operations as the interim dividend payments and to approve the appropriation of profit arising from Year 2016 operations as capital fund

The Chairman proposed that the meeting acknowledge the appropriation of profit arising from the Year 2016 operations as interim dividend payments and approve the appropriation of profit arising from the Year 2016 operations as capital fund. The Chairman invited Mr. Suthas Ruangmanamongkol, the Group Chief Executive, to summarize the details of this agenda.

The Group Chief Executive reported that in compliance with the Public Company Limited Act and the Bank of Thailand's regulations, the Company shall appropriate 5% of its annual net profit as statutory reserve until this fund attains an amount of 10% of its registered capital. As the statutory reserve of the Company has already reached 10% of registered capital, it is therefore not required to appropriate the statutory reserve for the Year 2016. Consequently, the remaining un-appropriated retained earnings based on the separate financial statement available for the dividend payment were detailed as follows:

	<i>(Unit: Baht)</i>
Beginning Un-appropriated Retained Earnings (December 31, 2015)	12,829,649,304
Net Profit for the Year 2016	3,687,556,590
Adjust non-cash item	(14,784,942)
Un-appropriated Retained Earnings available for dividend payment for the Year 2016	16,502,420,952
Interim dividend payment from profit arising from 2016 operations	(2,027,448,922)
Un-appropriated Retained Earnings at the end of Year 2016	14,474,972,030

TISCO Bank has un-appropriated retained earnings available for dividend for the Year 2016 totalling Baht 16,502,420,952. The Bank made an interim dividend payment for the Year 2016 amounting to Baht 2,027,448,922. TISCO Bank therefore has un-appropriated retained earnings for the Year Ended 2016 totalling Baht 14,474,972,030.

TISCO Bank considered paying a dividend at the appropriate rate based on operating performance while maintaining a sufficient Capital Adequacy Ratio (BIS Ratio) for business expansion. The dividend pay-out ratio for the Year 2016 is 55.0%, compared to a dividend pay-out ratio of 37.9% for the Year 2015. The dividend payment is in accordance with the Bank's dividend policy that is, the Bank shall pay dividends at the appropriate rate to ensure that after dividend payment, and the Bank's BIS ratio will stay above 12% to serve the Bank of Thailand's criteria for Qualified Banks.

The Board of Directors resolved to propose that the shareholders to acknowledge the appropriation of profit arising from the Year 2016 operations as the interim dividend payments and approve the appropriation of profit arising from the Year 2016 operations as capital fund.

Mr. Sakchai Sakulmontri, a shareholder, inquired about the current corporate income tax rate for Tax Credit and whether the former Tax Credit at the corporate income tax rates of over 20% portion still exists.

The Group Chief Executive informed that TISCO Bank presently applied the corporate income tax rates (20%) for tax calculation and the tax of the former rate was completely paid.

Since no shareholders objected or asked further questions, the Chairman proposed the meeting acknowledge the appropriation of profit arising from the Year 2016 operations as the interim dividend payments and approve the appropriation of profit arising from the Year 2016 operations as capital fund as recommended.

The meeting **acknowledged** the appropriation of profit arising from the Year 2016 operations as the interim dividend payments and **approved** the appropriation of profit arising from the Year 2016 operations as capital fund as proposed, with the majority votes of shareholders who attended the meeting and cast their votes as follows:

• For	921,452,119	votes	equivalent to	100.00	per cent
• Against	0	votes	equivalent to	0.00	per cent
• Abstain	0	votes	equivalent to	0.00	per cent
• No voided ballot					

Agenda 5 To approve the number of directors and the appointment of directors

The Chairman proposed to approve the number and appointment of directors to the meeting.

Since the consideration of agenda items 5 and 6 were matters related to directors, the Chairman informed the meeting that all directors would volunteer to leave the meeting in the interests of good corporate governance. He invited Prof. Dr. Pranee Tinakorn, the Chairperson of the Parent Company's Nomination and Compensation Committee ("TISCO NCC"), to conduct the meeting for these agenda.

The Chairperson of TISCO NCC informed that the shareholders shall elect the whole board of directors simultaneously according to the Company's Articles of Association at the Annual General Meeting of Shareholders each calendar year. Thus, the terms of all members of the Board of Directors shall expire today.

The consideration of this agenda item would be made in two sections: (1) to approve the number of directors and (2) to approve the appointment of directors.

Pursuant to the Company's Articles of Association, the shareholders shall, from time to time by ordinary resolution of a general meeting, determine the number of directors which shall not be less than five (5) and not less than one half of the directors must domicile in Thailand. In addition, the number of directors who are persons of Thai nationality shall not be less than 75% in compliance with related laws.

The Board of Directors, therefore, with recommendations from the Parent Company's NCC, considered the appropriate number of directors and proposed that the shareholders approve the number at nine (9). For this section, shareholders, present in person or represented by proxy, were entitled to one vote per share.

The Chairperson of TISCO NCC further informed the meeting that TISCO Bank's Articles of Association required cumulative voting for the election of directors, as prescribed by Public Companies Limited Act B.E. 2535, Section 70 and 71. This mechanism would increase the opportunity for minority shareholders in the selection of qualified director candidates by considering their knowledge, experience, sufficient

understanding of banking and finance, economics, law or any other related fields based on the Company's needs and optimal interest, good corporate governance, laws and relevant rules and regulations for the most appropriate size and composition of the board.

The Board of Directors, after considering the TISCO NCC's recommendation on the qualifications of the candidates whose profiles were presented in the Notice which had been sent to shareholders as shown on pages 53-76, proposed that shareholders approve the appointment of the following qualified candidates as the Company's directors.

	Name - Surname	Proposed Position
1.	Mr. Pliu Mangkornkanok	Independent Director
2.	Ms. Oranuch Apisaksirikul	Director
3.	Assoc. Prof. Dr. Angkarat Priebjrivat	Independent Director
4.	Ms. Patareeya Benjapolchai	Independent Director
5.	Mr. Sathit Aungmanee	Independent Director
6.	Mr. Takashi Kurome	Director
7.	Mr. Chi-Hao Sun (Howard Sun)	Director
8.	Mr. Suthas Ruangmanamongkol	Director
9.	Mr. Sakchai Peechapat	Director

The list of candidates as mentioned above has been considered and approved by the Bank of Thailand.

The Board agreed to propose the appointment of the nine directors for TISCO Bank to the Shareholders.

For the appointment of directors, the Corporate Secretary further informed the meeting that the Company's Articles of Association required cumulative voting for the appointment of directors and explained the procedure of cumulative voting in details.

Since no shareholders objected or asked further questions. The Chairperson of TISCO NCC then proposed the meeting to approve the number of directors at 9 as proposed.

The meeting **approved** the number of directors at 9, with the majority votes of shareholders who attended the meeting and cast their votes as follows:

• For	921,452,119	votes	equivalent to	100.00	per cent
• Against	0	votes	equivalent to	0.00	per cent
• Abstain	0	votes	equivalent to	0.00	per cent
• No voided ballot					

Moreover, the meeting **approved** the appointment of the following director candidates as the Company's directors, by cumulative voting according to the Articles of Association with the votes as follows:

Name	For	Against
1. Mr. Pliu Mangkornkanok	921,452,119 votes	0 votes
2. Ms. Oranuch Apisaksirikul	921,452,119 votes	0 votes
3. Assoc. Prof. Dr. Angkarat Priebjrivat	921,452,119 votes	0 votes
4. Ms. Patareeya Benjapolchai	921,452,119 votes	0 votes
5. Mr. Sathit Aungmanee	921,452,119 votes	0 votes
6. Mr. Takashi Kurome	921,452,119 votes	0 votes
7. Mr. Chi-Hao Sun (Howard Sun)	921,452,119 votes	0 votes
8. Mr. Suthas Ruangmanamongkol	921,452,119 votes	0 votes
9. Mr. Sakchai Peechapat	921,452,119 votes	0 votes
Total	8,293,069,071 votes	0 votes
Abstain	0 votes	
Void Ballot	- None -	

Agenda 6 To approve the directors' remuneration and acknowledge current directors' remuneration

The Chairperson of the Parent Company's Nomination and Compensation Committee ("TISCO NCC") proposed that the meeting to approve the directors' remuneration and acknowledge current directors' remuneration.

The Chairperson of TISCO NCC further informed the meeting that on April 21, 2016, the Company's Shareholders' Annual General Meeting for the year 2016 approved the annual directors' remuneration to be paid, only to non-executive director(s) who do not hold any directorship in TISCO Financial Group Public Company Limited and/or management position in TISCO Group of companies, in the form of reward, meeting fee, monthly fee, and bonus at an amount not more than Baht 500,000 per year for each Board member, to be valid until amended. The Board of Directors, under the authority delegated by the shareholders, will determine appropriate amounts and the exact amount to be paid each time. Besides, the directors are entitled to receive other remuneration or benefits paid for other appointments or special assignments from the Board of Directors.

According to the Company's Articles of Association, the Board of Directors may assign directors to conduct business on behalf of the Board of Directors. In this regard, the remuneration to be paid to such directors for other appointments or special assignments shall be determined by the Board of Directors. Duties and responsibilities of board members who are assigned to other committees are detailed under Part 2, Section 8 Management and Section 9 Corporate Governance in the Annual Report.

The TISCO NCC shall consider appropriate remuneration for directors and propose this to the Board of Directors. The scale and components of remuneration for directors should be appealing enough to attract and retain quality directors but avoid excessive pay levels.

Remuneration for non-executive directors should be comparable to the general practice in the industry with regard to work experience and commitment, as well as the benefits each director brings. Directors who are assigned extra work (being members of other committees, for example) should be paid appropriately. The remuneration to be paid to such a director or directors will be approved by the Board.

In this regard, the TISCO NCC had made an annual review of the directors' remuneration to ensure that the remuneration is commensurate with their duties and responsibilities. The study suggested that TISCO current remuneration of directors was lower than the average of the industry.

The Board, with the recommendation from the Nomination and Compensation Committee, recommends shareholders to approve the current annual directors' remuneration to be paid, only to non-executive director(s) who do not hold any directorship in TISCO Financial Group Public Company Limited and/or management position in TISCO Group of companies, in the form of reward, meeting fee, monthly fee, and bonus at the amount of not greater than Baht 600,000 for each Board member, group life and accident insurance, health insurance in case of Thai director with age over 60, and Directors & Officers Liability Insurance (D&O), to be valid until amended. The Board of Directors, under the authority delegated by the shareholders, will determine appropriate amount and the exact amount to be paid each time. Besides, the directors are entitled to receive other remuneration or benefits paid for other appointments or special assignments from the Board of Directors. The meeting considered the matter and cast votes.

The Board recommended the shareholders to approve the directors' remuneration and acknowledge the current directors' remuneration.

Since no shareholders objected or asked any questions. The Chairperson of TISCO NCC then proposed the meeting to approve the directors' remuneration and acknowledge current directors' remuneration. In this regard, the directors who held shares were considered as having a conflict of interest in this matter and were not entitled to vote.

The meeting **approved** the directors' remuneration as proposed, with the votes of not less than two-thirds of the total number of votes of shareholders who attended the meeting as follows:

● For	921,452,131	votes	equivalent to	100.00	per cent
● Against	0	votes	equivalent to	0.00	per cent
● Abstain	0	votes	equivalent to	0.00	per cent
● No voided ballot					

In addition, the meeting **acknowledged** the current directors' remuneration.

After the meeting considered the director-related agenda, all the elected directors re-joined the meeting.

Agenda 7 To approve the appointment of the auditors and their remuneration for the Year 2017

The Chairman proposed the meeting to consider the appointment of the auditors and their remuneration for the Year 2017. The Chairman invited Assoc. Prof. Dr. Angkarat Priebjivat, Chairperson of the Audit Committee, to present this agenda item.

The Chairperson of the Audit Committee informed that the Company's Articles of Association required that the shareholders approve the appointment of auditors and their remuneration. The Audit Committee, in accordance with the Company's External Auditor Selection Guidelines, had considered proposals for the appointment of the Company's auditor for the Year 2017.

The Board of Directors, as recommended by the Audit Committee, proposed the shareholders to consider the auditors of EY Office Limited, whose names were presented below, be appointed as the Company's auditors for the Year 2017 with total remuneration not exceeding Baht 4,300,000 while total non-audit fee will not be exceeding Baht 3,050,000.

- | | |
|--------------------------------|---------------------------------|
| 1. Ms. Somjai Khunapasut | CPA License Number 4499, and/or |
| 2. Ms. Rachada Yongsawadvanich | CPA License Number 4951, and/or |
| 3. Mrs. Nonglak Pumnoi | CPA License Number 4172 |

Any one of these auditors is authorized to certify the auditor's report. Approval for the appointment has been obtained from the Bank of Thailand. The auditors' profile was presented in pages 81-83 of the Notice sent to the shareholders.

The professional audit fee for the Year 2017 increased by 16.2% comparing to last year resulting from the increase of workload, the New Accounting Standard, related rules, including the business acquisition planned to accomplish in the second half of 2017. The additional 'Other Accounting Services' of Baht 2 Million was associated with more work may occur upon the new business investigation.

The Board recommended the shareholders to approve the appointment of the auditors and their remuneration for the Year 2017.

Mr. Sakchai Sakulsrimontri, a shareholder, inquired if TISCO Bank could conduct the comparison of the professional audit fee between EY Audit Firm and others to maintain the transparency, because EY increased the professional audit fee every year. Additionally, as the Federation of Accounting Professions (FAP) informed that the change on International Financial Reporting Standard (IFRS) would not affect the professional audit fee significantly. Hence, it should be declared or decelerated or added at the same rate as inflation rate in case Audit Fee increase.

The Chairman of the Audit Committee thanked the shareholder and informed that, the Audit Committee will review and look for a new audit firm every five years following the prescribed criteria. It was added that in Year 2017, the professional audit fee increased regarding transaction after the acquisition of Standard Chartered Bank (Thai) Public Company Limited ("SCBT") in which it caused more tasks on new businesses. The Group Chief Executive mentioned new businesses from SCBT are such as credit card, installment loan, mortgage loan, and retail deposits, etc. For business decision, TISCO Board of Directors and top managements constantly emphasized the importance of the return for shareholders and sustain them at the same time.

Since no shareholders objected or asked any questions. The Chairman then proposed the meeting to approve the appointment of the auditors and their remuneration for the Year 2017.

The meeting **approved** the appointment of the auditors and their remuneration for the Year 2017 as proposed, with the majority votes of the shareholders who attended the meeting and cast their votes as follows:

- | | | | | | |
|--------------------|-------------|-------|---------------|--------|----------|
| ● For | 921,452,131 | votes | equivalent to | 100.00 | per cent |
| ● Against | 0 | votes | equivalent to | 0.00 | per cent |
| ● Abstain | 0 | votes | equivalent to | 0.00 | per cent |
| ● No voided ballot | | | | | |

Agenda 8 To approve the amendment of Section 33 Power of the Board of Directors of the Company's Articles of Association

The Chairman proposed the meeting to consider the amendment of Section 33 Power of the Board of Directors of the Company's Articles of Association.

The Chairman informed that TISCO Bank has placed great emphasis on managing its business operation effectively under good governance guideline. To ensure high standard of good corporate governance practice regarding the responsibilities of the Board on supervising and monitoring the company's operation, it is suggested the power of the Board should be clearly specified with the Corporate Governance principle of good checks and balances. The Chairman, therefore, proposed the shareholders to consider the following change of names of directors with signatory authority as follows;

"The Board of Directors must perform their duties in accordance with the objectives and articles of association of the Company as well as the resolution of the meeting of shareholders.

The Board of Directors may assign a director or directors to conduct the businesses on behalf of the Board of Directors. In this connection, the remuneration to be paid to such director or directors in conducting the businesses so assigned shall be determined by the Board of Directors.

The two persons from one of the following persons, the Chairperson of Executive Board or the President or other Executive Directors, are empowered to sign on behalf of the Company and in all cases the common seal of the Company shall be appended along with such signature or signatures.

The Board of Directors shall have the power to consider and amend the name(s) of authorized director(s) binding the Company."

The Board recommends the shareholders to approve the amendment of Section 33 Power of the Board of Directors of the Company's Articles of Association.

Since no shareholders objected or asked any questions. The Chairman, therefore, requested the shareholders to approve the amendment of Section 33 Power of the Board of Directors of the Company's Articles of Association as proposed.

The meeting **approved** the amendment of Section 33 Power of the Board of Directors of the Company's Articles of Association, with the votes of not less than three-fourth of all shareholders who attended the Meeting as follows:

- | | | | | | |
|--------------------|-------------|-------|---------------|--------|----------|
| ● For | 921,452,131 | votes | equivalent to | 100.00 | per cent |
| ● Against | 0 | votes | equivalent to | 0.00 | per cent |
| ● Abstain | 0 | votes | equivalent to | 0.00 | per cent |
| ● No voided ballot | | | | | |

Agenda 9 To consider and approve the transfer of retail banking business from Standard Chartered Bank (Thai) Public Company Limited

The Chairman proposed the meeting to consider the transfer of retail banking business from Standard Chartered Bank (Thai) Public Company Limited. The Chairman asked Mr. Suthas Ruangmanamongkol, Group Chief Executive, to present the key details of this agenda.

The Group Chief Executive informed that to support future growth and expand customer base amidst intense market competition, TISCO Bank (the "Bank") will accept a transfer of retail banking business from Standard Chartered Bank (Thai) Public Company Limited ("SCBT"). The scope of retail banking business which will be transferred to the Bank includes credit cards, personal loans, business loans, mortgage loan, wealth management, bancassurance, and retail deposits. As of December 31, 2016, the book values of assets and liabilities were Baht 41,974 Million and Baht 34,664 Million, respectively. In this regard, the Bank agrees to pay a total amount of not exceeding net asset value (the assets less the liabilities) as of business transfer date, subject to the terms and conditions as agreed by both parties. In addition, the business transfer is expected to be completed in 2017.

The asset portfolio acquired from SCBT includes a portfolio of credit card business. All-Ways Co., Ltd. ("All-Ways"), a subsidiary company in

TISCO Group, is designated to accept the transfer of credit card portfolio from SCBT and payment for this portfolio will be made by the Bank on behalf of All-Ways. As of December 31, 2016, the book value of asset and liabilities of credit card business were Baht 4,394 Million and Baht 317 Million, respectively.

According to the regulation of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand, neither the investment size nor transaction type requires the shareholders' approval. However, this transaction is required to be approved by shareholders in compliance with section 74 of the Financial Institution Business Act B.E. 2551 (2008), accordingly, it shall be proposed to the shareholders' meeting for approval.

The Group Chief Executive also reported the Information Circular for the transfer of retail banking business from SCBT which details on page 87-88 of the Notice sent to the shareholders.

The Board recommended the shareholders to consider and approve the transfer of retail banking business from SCBT with payment of total amount of not exceeding net asset value (the assets less the liabilities) as of business transfer date since this business opportunity will expand the customer base as well as support TISCO Group in offering a wider range of retail banking services to all groups of customers. The Board also requested the shareholders to approve the Board of Directors to determine the details of terms and conditions of the transaction.

The shareholders inquired whether the Business Size Ranking in commercial banks shall affect after SCBT acquisition and the increase of doubtful account after the transfer of receivables. The operation plan for TISCO Bank branches and SCBT branches located in close proximity.

The Group Chief Executive anticipated that the rank of TISCO Group would remain as ever. The assets after business transferring are Retail loan accounts which have been scheduled for conveyance under the terms and conditions set forth. SCBT will continue operating Major Credit regarding Corporate and Institutional Banking and Commercial Banking Businesses.

In addition, only SCBT branches with retail banking services will be closed as planned. During this period, TISCO Bank and SCBT will facilitate the bank transfer and other transactions at all nearby branches.

Since no shareholders objected or asked any questions. The Chairman, thereby, proposed that the meeting approve the transfer of retail banking business from Standard Chartered Bank (Thai) Public Company Limited with payment of total amount of not exceeding net asset value (the assets less the liabilities) as of business transfer date since this business opportunity will expand the customer base as well as support TISCO Group in offering a wider range of retail banking services to all groups of customers, and approve the Board of Directors to determine the details of terms and conditions of the transaction.

The meeting **approved** the transfer of retail banking business from Standard Chartered Bank (Thai) Public Company Limited and **approved** the Board of Directors to determine the details of terms and conditions of the transaction as proposed, with the votes of not less than three-fourth of all votes from shareholders who attended the Meeting and had a right to do so as follows:

- For 921,452,131 votes equivalent to 100.00 per cent
- Against 0 votes equivalent to 0.00 per cent
- Abstain 0 votes equivalent to 0.00 per cent
- No voided ballot

Agenda 10	Others, if any
------------------	-----------------------

The Chairman invited the shareholders to express their opinions or ask questions regarding the business operations of the Bank.

Mr. Sakchai Sakulmontri, a shareholder, inquired further about Sahaviriya Steel Industries PCL credit emphasizing the allowance for doubtful accounts, the progress of rehabilitation and future equity swap, the reason for the increase of employee's salary amount, and the reason of investment in 10% of shares of a company of which the book value decreased.

The Group Chief Executive explained that the rehabilitation plan of Sahaviriya Steel Industries PCL has been orchestrated since December 2016 and will take 12 years to repay the total loan outstanding. TISCO Bank received due repayment for the past four months for which the repayment rate will be increased every year. The Debt-to-Equity Conversion is an alternative exit for creditors which may be unnecessary if the rehabilitation succeeds.

However, TISCO Bank has set full provision and written off SSI loan already. The reserve for loan loss is normal for the business cycle of any bank and more reserve is not uncommon for the period of economic downturn during the past few years. Up to now, the Bank did not experience any other case similar to SSI or the bill of exchange debts in Year 2017. For the increase of employee's salary amount, TISCO Bank considered the rate of return for employee based on the performance of the Company. For the investment in 10% of shares of a company of which the book value decreased, the shares were held since before 1997 and will be traded if the appropriate price is offered.

Mr. Metha Pingsuthiwong, the Executive Vice President - Private Banking and Banking Services, added that the book value of the invested company decreased because of substantial dividend paid to shareholders including TISCO Bank.

There being no other issues, the Chairman thanked the shareholders for attending and adjourned the meeting at 11.45 hours.

- Pliu Mangkornkanok -

(Mr. Pliu Mangkornkanok)

Chairman of the Meeting and Chairman of the Board

For consideration of Agenda 2: To ratify the Board of Directors' business activities conducted in 2017 as described in the Annual Report**Report from the Board of Directors**

Thai economy continued growth momentum at moderate pace in 2017, with the estimated GDP growth of 3.9%, driven by improving exports and higher inflow of tourist arrivals throughout the year. Overall consumption started to pick up with the surge in public confidence as well as improvement in farm income; however household spending remained cautious amidst continued high level of household debt. Private investment remained moderate with some sign of positive outlooks while government spending to shore up economic growth remained lack luster. Domestic economy was also partially benefited from improving global economy. US Federal Reserve raised interest rate 3 times to 1.5% during 2017, underscoring the strength of its economy. While the Eurozone started to resume recovery, China continued consistent growth in good momentum, despite various measures in attempt to curb public debt and overheated property segment.

Despite sound economic growth backdrop, Thai banking industry in 2017 continued to be subdued, with loan growth of only 4.4%. Loan growth opportunities have been limited by high level of household debt, weak SME sector, and lack of major private investment. Asset quality pressure persisted among Thai banks, stemming from vulnerable SME sector, unsecured retail lending, and some large corporate accounts. The banking industry is also facing increased regulatory pressures from new laws and regulations. In particular the IFRS9 new accounting standard to be soon implemented will cost more to banks in terms of increased sophistication to comply. Meanwhile, Thailand has been pushed toward Thailand 4.0 and digital economy, with widespread implementation of national e-payment system through Prompt-Pay service, as well as the introduction of QR code usage in local community, paving the country on the road to cashless society.

Despite a slow note for banking industry in general, TISCO Bank managed to deliver outstanding operating result for the year 2017 with a net profit of 4,301 million baht, grew by 16.6% from the previous year. Not only business profitability was well achieved, TISCO Bank managed to improve asset quality by further lowering down NPL ratio, despite the broader upward trend of NPL in the banking industry. The Bank has also been prudent in preparation for future uncertainty and regulatory changes. For the year, TISCO Bank further increased provision for loan loss coverage ratio to be the highest in the industry, through conservative counter-cyclical provisioning policy. The Bank capital ratio also remained among the strongest with BIS ratio of 20.7%.

In 2017, TISCO Bank has successfully completed acquisition of retail banking business from Standard Chartered Bank (Thai) Public Company Limited ("SCBT") and consolidated the business operation since October 1, 2017. The transfer was executed seamlessly with collaborative efforts dedicated by both TISCO Bank and SCBT staffs with an aim to provide continued services to clients at best convenience. As a result, TISCO Bank's retail banking business has expanded its coverage to offer greater products and services including the addition of mortgage loan, small business loan, credit card, personal loan, and open-architecture wealth management services. The acquired loan portfolio contributed to impressive overall loan growth for the year.

2017 has also been a good year for Corporate banking business, particularly from capital market related activities. TISCO Bank also provided lending facilities for major corporates and project financing. With introduction of open-architecture platform, TISCO Bank has signed business partnership with 10 renowned asset management companies to source the best investment products in the market for our clients.

TISCO Group continued to put great importance on good corporate governance, committing to CG standard and policies. Assured of our best practice, TISCO Group was ranked in the top quartile for corporate governance scoring among listed companies or "Company with excellent CG Scoring" from Corporate Governance Report of the Thai Listed Company 2017 awarded by the Thai Institute of Directors Association (IOD). The Sustainability Development framework has also been put into full business practice, considering the impact of our business conduct to the economy, environment and society in all dimensions. This year TISCO Group was selected into Thailand Sustainability Investment (THSI) 2017 list by the Stock Exchange of Thailand (SET), rewarding for the outstanding performance on Environmental, Social and Governance (ESG) aspects to create sustainable growth in response with investors' concerns. TISCO Group also continued social responsibility programs focusing in delivering Financial Literacy to youth and local communities through various initiatives and ongoing education programs.

For the year 2018, Thai economy anticipates further recovery from stronger exports, tourism and government investment. Meanwhile, the operating landscape for banking industry is fast changing with the arrival of disruptions from financial technologies (FinTech) and digital banking services. Many banks are downsizing their physical presence through reduction of physical branches and directing the operation towards cutting down number of workforce in preparation for future challenges. TISCO Group has prepared ourselves through the initiation of business transformation program and engagement of technology consultants to steer the business towards the new frontier. Meanwhile, as our business model has been that of lean and efficient operation which required lower level of physical branch network and investment, while our staffs has been operating efficiently through effective cost management system, TISCO Group is thus well adapted to these changes and challenges in this particular time.

The board would like to express our sincere appreciation to all clients, business partners, and shareholders for their long-term support through all the challenges. We believe that with the dedication, commitment and cooperation of management team and staff, and collaboration with various business partners, TISCO Bank can thrive further in the years to come.

The Board of Directors

For consideration of Agenda 3: To adopt TISCO Bank Public Company Limited's Statement of Financial Position and Statement of Comprehensive Income for the Year Ended December 31, 2017

Independent Auditor's Report

To the Shareholders of TISCO Bank Public Company Limited

Opinion

I have audited the accompanying financial statements of TISCO Bank Public Company Limited (the Bank), which comprise the statement of financial position as at 31 December 2017, and the related statements of comprehensive income, changes in equity and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of TISCO Bank Public Company Limited as at 31 December 2017, its financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Bank in accordance with the Code of Ethics for Professional Accountants as issued by the Federation of Accounting Professions as relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I am responsible for the audit resulting in this independent auditor's report.



Somjai Khunapasut

Certified Public Accountant (Thailand) No. 4499

EY Office Limited

Bangkok: 12 February 2018

TISCO Bank Public Company Limited

Statement of financial position

As at 31 December 2017

(Unit: Thousand Baht)

	Note	2017	2016
Assets			
Cash		1,323,405	1,147,866
Interbank and money market items - net	3.1	43,176,522	37,061,867
Investments - net	3.3, 3.6	5,932,024	5,552,994
Loans to customers and accrued interest receivables	3.4, 3.6		
Loans to customers		263,449,589	240,579,109
Accrued interest receivables		669,461	484,024
Total loans to customers and accrued interest receivables		264,119,050	241,063,133
Less: Deferred revenue		(18,512,545)	(19,084,912)
Less: Allowance for doubtful accounts	3.5	(10,700,347)	(7,490,786)
Less: Allowance for loss on debt restructuring	3.5	(8,948)	(9,748)
Loans to customers and accrued interest receivables - net		234,897,210	214,477,687
Properties foreclosed - net	3.6, 3.7	777	6,739
Investment properties - net	3.8	32,778	31,363
Premises and equipment - net	3.9	676,107	668,641
Intangible assets - net	3.10	342,255	359,083
Deferred tax assets	3.29	427,676	218,806
Other assets	3.11	1,466,541	1,216,780
Total assets		288,275,295	260,741,826

The accompanying notes are an integral part of the financial statements.

TISCO Bank Public Company Limited

Statement of financial position (continued)

As at 31 December 2017

(Unit: Thousand Baht)

	Note	2017	2016
Liabilities and equity			
Liabilities			
Deposits	3.12	181,499,272	155,950,816
Interbank and money market items - net	3.13	3,852,908	4,970,868
Liabilities payable on demand		431,361	180,242
Derivatives liabilities	3.2	29,815	34,118
Debts issued and borrowings	3.14	63,638,619	64,398,919
Provision for long-term employee benefits	3.15	347,218	272,390
Accrued interest payable		695,165	734,762
Income tax payable		602,095	446,942
Dividend payable		2,764,703	2,027,449
Other liabilities	3.16	5,489,267	4,281,352
Total liabilities		259,350,423	233,297,858

The accompanying notes are an integral part of the financial statements.

TISCO Bank Public Company Limited

Statement of financial position (continued)

As at 31 December 2017

(Unit: Thousand Baht)

	Note	2017	2016
Equity			
Share capital			
Registered			
104 preference shares of Baht 10 each		1	1
921,567,588 ordinary shares of Baht 10 each		9,215,676	9,215,676
		<u>9,215,677</u>	<u>9,215,677</u>
Issued and fully paid-up			
104 preference shares of Baht 10 each		1	1
921,567,588 ordinary shares of Baht 10 each		9,215,676	9,215,676
		<u>9,215,677</u>	<u>9,215,677</u>
Share premium on ordinary shares		2,543,024	2,543,024
Other components of equity		222,204	226,295
Retained earnings			
Appropriated-statutory reserve		984,000	984,000
Unappropriated		15,959,967	14,474,972
Total equity		<u>28,924,872</u>	<u>27,443,968</u>
Total liabilities and equity		<u>288,275,295</u>	<u>260,741,826</u>
		-	-

The accompanying notes are an integral part of the financial statements.



Mr. Suthas Ruangmanamongkol
(Executive Director)




Mr. Sakchai Peechapat
(President)

TISCO Bank Public Company Limited

Statement of comprehensive income

For the year ended 31 December 2017

(Unit: Thousand Baht, except earnings per share expressed in Baht)

	Note	2017	2016
Interest income	3.21	15,531,009	15,194,498
Interest expenses	3.22	(4,683,185)	(4,958,671)
Net interest income		10,847,824	10,235,827
Fee and service income		3,293,292	3,139,462
Fee and service expenses		(110,866)	(96,148)
Net fee and service income	3.23	3,182,426	3,043,314
Net gains (losses) on trading and foreign exchange transactions	3.24	907	(2,538)
Net gains on investments	3.25	19,556	11,878
Penalty fee income from loans		350,295	340,421
Income from business promotion relating to the business		751,879	273,903
Other operating income	3.27	237,745	168,406
Total operating income		15,390,632	14,071,211
Expenses from business promotion relating to the business		774,535	302,924
Total net operating income		14,616,097	13,768,287
Operating expenses			
Employee's expenses		2,654,497	2,276,592
Premises and equipment expenses		951,602	768,329
Taxes and duties		244,838	200,025
Intercompany supporting fee expenses	3.33	1,708,833	1,326,147
Other operating expenses	3.28	935,211	835,311
Total operating expenses		6,494,981	5,406,404
Bad debt, doubtful accounts and impairment losses	3.26	2,760,448	3,740,214
Profit before income tax expenses		5,360,668	4,621,669
Income tax expenses	3.29	1,060,111	934,112
Profit for the year		4,300,557	3,687,557

The accompanying notes are an integral part of the financial statements.

TISCO Bank Public Company Limited

Statement of comprehensive income (continued)

For the year ended 31 December 2017

(Unit: Thousand Baht, except earnings per share expressed in Baht)

	Note	2017	2016
Other comprehensive income	3.30		
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods</i>			
Losses on change in value of available-for-sale investments	3.19	(1,705)	(16,721)
Income tax effects	3.29, 3.31	341	3,344
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax		<u>(1,364)</u>	<u>(13,377)</u>
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>			
Actuarial losses		(66,983)	(21,890)
Income tax effects	3.29, 3.31	13,397	4,378
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax		<u>(53,586)</u>	<u>(17,512)</u>
Other comprehensive income for the year		<u>(54,950)</u>	<u>(30,889)</u>
Total comprehensive income for the year		<u><u>4,245,607</u></u>	<u><u>3,656,668</u></u>
Earnings per share			
Basic earnings per share	3.32	<u>4.67</u>	<u>4.00</u>

The accompanying notes are an integral part of the financial statements.

For consideration of Agenda 5: To approve the number of directors and the appointment of directors**Candidate's Profile No. 1**

Name	:	Mr. Pliu Mangkornkanok	
Proposed Position	:	Independent Director	
Age	:	69	
Nationality	:	Thai	
Education	:	- Master of Business Administration (Finance), University of California at Los Angeles, USA - Master of Science (Industrial Engineering), Stanford University, USA - Bachelor of Engineering (Industrial Engineering), Chulalongkorn University	
Director Training	:	<u>Public Training</u> - Capital Market Academy Leadership Program, Capital Market Academy - Directors Certification Program, Thai Institute of Directors - Role of Chairman Program, Thai Institute of Directors - Audit Committee Program, Thai Institute of Directors - Executive Program in "Energy Literacy for a sustainable Future", Thailand Energy Academy <u>In-house Training</u> - Situation, Trend and Growth of Sustainability Development, Thaipat Institute - Role of Financial Sector in Fighting Corruption, Thai Institute of Directors	
Positions in Rival Companies/	:	None	
Connected Business that May			
Cause Conflicts of Interest			
Shareholding	:	TISCO Financial Group Plc.	2,221,010 shares or 0.28% of total issued shares
<i>(As of January 1, 2018)</i>		TISCO Bank Plc.	None
Meeting attendance in 2017	:	TISCO Financial Group Plc.	
		Board of Directors	6 out of 6 meetings (100%)
		TISCO Bank Public Plc.	
		Board of Directors	7 out of 7 meetings (100%)
Years in director position	:	TISCO Financial Group Plc.	9 years 5 months
<i>(As of February 2018)</i>		(First appointment on September 2008) (Latest appointment on April 2017) (Qualified as Independent Director on July 2012 (5 years 8 months))	
		TISCO Bank Plc.	8 years 8 months
		(First appointment on July 2009) (Latest appointment on April 2017) (Qualified as Independent Director on July 2012 (5 years 8 months))	

Current Position

TISCO Group		
2012-Present	Independent Director	TISCO Financial Group Plc.
2010-Present	Chairman of the Board of Directors	
2012-Present	Independent Director	TISCO Bank Plc.
2009-Present	Chairman of the Board of Directors	

Other		
<u>Company with conflict of interest</u>		
None		
<u>Other listed company (1 company)</u>		
2016-Present	Vice Chairman / Member of Human Resources Committee	Star Petroleum Refining Plc.
2012-Present	Independent Director / Chairman of the Audit Committee	
<u>Other non-listed company (3 companies)</u>		
2016-Present	Director	Amata Spring Development Co., Ltd.
2011-Present	Director	Chuchawal-Royal Haskoning Co., Ltd.
2010-Present	Director	Design 103 International Ltd.
<u>Other organization (4 organizations)</u>		
2015-Present	Advisor	Thai Institute of Directors
2011-Present	Vice President	TISCO Foundation
2011-Present	Director	Sem Pringpuangkeo Foundation
2004-Present	Councilor	Thailand Management Association

Work Experience (within 5 years)

2013-2015	Honorary Director	International School of Engineering, Faculty of Engineering, Chulalongkorn University
2012-2015	Chairman of the Nomination and Remuneration Committee	Star Petroleum Refining Plc.
2007-2015	Vice Chairman	Thai Institute of Directors

Additional qualification for independent director

Type of relationship with the Company	Yes	No
1. Being close relative of management or major shareholder of the Company or its subsidiaries		✓
2. Having the following relationship with the Company, parent company, subsidiary company, associated company or any juristic persons who might have a conflict of interest at present or during the past 2 years;		
2.1 Taking part in the management or being an employee, staff member, advisor who receives a regular salary		✓
2.2 Being professional services provider, e.g. auditor, legal advisor		✓
2.3 Having business relation that is material and could be barrier to independent judgment		✓

Candidate's Profile No. 2



Name : **Ms. Oranuch Apisaksirikul**

Proposed Position : **Executive Director**

Age : 59

Nationality : Thai

Education : - Honorary of Doctor of Philosophy (Business Administration), Western University
 - Master of Business Administration (Finance), Thammasat University
 - Bachelor of Laws, Thammasat University
 - Bachelor of Accountancy (Accounting & Commerce), Thammasat University

Director Training : Public Training

- Capital Market Academy Leadership Program, Capital Market Academy
- Directors Certification Program, Thai Institute of Directors
- Anti-Corruption Training Program for Corporate and Executives, Thai Institute of Directors
- Thailand Insurance Leadership Program, OIC Advanced Insurance Institute
- Top Executive Program in Commerce and Trade (TEPCOT 5), Commerce Academy

In-house Training

- Situation, Trend and Growth of Sustainability Development, Thaipat Institute
- Role of Financial Sector in Fighting Corruption, Thai Institute of Directors
- Opportunities in Financial Services as a result of Digital disruption and changing customer behaviours, CAPCO - The Capital Markets Company Limited

Positions in Rival Companies/ : None

Connected Business that May

Cause Conflicts of Interest

Shareholding : **TISCO Financial Group Plc.** None
 (As of January 1, 2018) **TISCO Bank Plc.** None

Meeting attendance in 2017 : **TISCO Financial Group Plc.**

Board of Directors	6 out of 6 meetings (100%)
Executive Board	12 out of 12 meetings (100%)

TISCO Bank Plc.

Board of Directors	7 out of 7 meetings (100%)
Executive Board	12 out of 12 meetings (100%)

Years in director position : **TISCO Financial Group Plc.** 9 years 5 months
 (As of February 2018) (First appointment on September 2008)
 (Latest appointment on April 2017)

TISCO Bank Plc. 12 years 10 months
 (First appointment on April 2005)
 (Latest appointment on April 2017)

Current Position

TISCO Group		
2010-Present	Chairperson of the Executive Board	TISCO Financial Group Plc.
2008-Present	Director	
2012-Present	Chairperson of the Executive Board	TISCO Bank Plc.
2005-Present	Director	
2014-Present	Chairperson of the Board / Member of the Audit Committee	TISCO Securities Co., Ltd.

Current Position (Continued)**Other**Company with conflict of interest

- None-

Other listed company

- None-

Other non-listed company

- None-

Other organization (5 organizations)

2017-Present	Chairperson	Thai Listed Companies Association
2017-Present	Vice Chairperson	Federation of Thai Capital Market Organizations
2017-Present	Director	Thailand's Private Sector Collective Action Coalition Against Corruption (CAC)
2015-Present	Chairman of SHIFT Fund Facility Investment Committee / Director	The United Nations Capital Development Fund
2011-Present	Director	TISCO Foundation

Work Experience (within 5 years)**TISCO Group**

2010-2016	Group Chief Executive	TISCO Financial Group Plc.
2013-2014	Acting Head of Business Strategy & Development	
2014-2017	Chairperson of the Board / Member of the Audit Committee	TISCO Asset Management Co., Ltd.
2011-2017	Director	TISCO Learning Center Co., Ltd.

Other

2015-2017	Director	Thai Listed Companies Association
2012-2013	Member of Risk Management Subcommittee	Government Pension Fund

Candidate's Profile No. 3



Name : **Associate Professor Dr. Angkarat Priebjriwat**

Proposed Position : **Independent Director**

Age : 63

Nationality : Thai

Education : - Doctor of Philosophy (Accounting), New York University, USA
 - Master of Science (Accounting), Thammasat University
 - Bachelor of Business Administration (Accounting), Thammasat University

Director Training : Public Training

- Capital Market Academy Leadership Program, Capital Market Academy
- Directors Accreditation Program, Thai Institute of Directors
- Directors Certification Program, Thai Institute of Directors
- Audit Committee Program, Thai Institute of Directors
- Role of Chairman Program, Thai Institute of Directors
- Monitoring the System of Internal Control and Risk Management Program, Thai Institute of Directors
- Monitoring the Internal Audit Function Program, Thai Institute of Directors
- Monitoring Fraud Risk Management Program, Thai Institute of Directors
- Anti-Corruption for Executive Program (ACEP), Thai Institute of Directors
- Driving Company Success with IT Governance (ITG), Thai Institute of Directors
- Certificate in International Financial Reporting Standard (IFRS), The Institute of Chartered Accountants in England and Wales (ICAEW)

In-house Training

- Role of Financial Sector in Fighting Corruption, Thai Institute of Directors

Positions in Rival Companies/ : None

Connected Business that May

Cause Conflicts of Interest

Shareholding : **TISCO Financial Group Plc.** None
(As of January 1, 2018) **TISCO Bank Plc.** None

Meeting attendance in 2017 : **TISCO Financial Group Plc.**

Board of Directors	6 out of 6 meetings (100%)
Audit Committee	12 out of 12 meetings (100%)

TISCO Bank Plc.

Board of Directors	7 out of 7 meetings (100%)
Audit Committee	12 out of 12 meetings (100%)

Years in director position : **TISCO Financial Group Plc.** 9 years 5 months
(As of February 2018) (First appointment on September 2008)
 (Latest appointment on April 2017)

TISCO Bank Plc. 4 years 10 months
 (First appointment on April 2013)
 (Latest appointment on April 2017)

Reason of nominating independent director with more-than-nine- consecutive-year tenure : Assoc. Prof. Dr. Angkarat Priebjriwat is highly accepted person who possesses knowledge and capability as well as experience and understanding in financial businesses which is appropriate and indispensable for supporting the Board of Directors' duties to achieve its objectives.

Current Position

TISCO Group		
2013-Present	Chairperson of the Audit Committee	TISCO Financial Group Plc.
2008-Present	Independent Director	
2013-Present	Independent Director / Chairperson of the Audit Committee	TISCO Bank Plc.
Other		
<u>Company with conflict of interest</u>		
None		
<u>Other listed company (1 company)</u>		
2014-Present	Chairperson of the Risk Management Committee	COL Public Co., Ltd.
2008-Present	Independent Director / Chairperson of the Audit Committee	
<u>Other non-listed company (1 company)</u>		
2016-Present	Director / Member of the Risk Management Committee	TSFC Securities Plc.
<u>Other organization (5 organizations)</u>		
2016-Present	Member of the Risk Management Subcommittee	State Railway of Thailand
2014-Present	Director / Member of the Audit Committee	The Tourism Authority of Thailand
2012-Present	Member of the Audit Committee	Thai Public Broadcasting Service (Thai PBS)
2002-Present	Government Accounting Standards Committee	Comptroller General's Department, Ministry of Finance
1992-Present	Advisor to the Listing and Disclosure Department	The Stock Exchange of Thailand

Work Experience (within 5 years)

TISCO Group		
2011-2013	Advisor to the Audit Committee	TISCO Financial Group Plc.
Other		
2009-2015	Member, Accounting & Corporate Governance Steering Group	Securities and Exchange Commission
1997-2015	Associate Professor	National Institute of Development Administration
2006-2015	Chairperson of the Supervisory Committee	The ABF Thailand Bond Index Fund
2012-2014	Advisor to the Audit Committee	Government Pension Fund
2012-2013	Subcommittee on Finance, Budget, and Investment	Mass Rapid Transit Authority of Thailand

Additional qualification for independent director

Type of relationship with the Company	Yes	No
1. Being close relative of management or major shareholder of the Company or its subsidiaries		✓
2. Having the following relationship with the Company, parent company, subsidiary company, associated company or any juristic persons who might have a conflict of interest at present or during the past 2 years;		
2.1 Taking part in the management or being an employee, staff member, advisor who receives a regular salary		✓
2.2 Being professional services provider, e.g. auditor, legal advisor		✓
2.3 Having business relation that is material and could be barrier to independent judgment		✓

Candidate's Profile No. 4



Name : **Ms. Panada Kanokwat**

Proposed Position : **Independent Director**

Age : 68

Nationality : Thai

Education : - Master of Business Administration (Banking & Finance), North Texas State University, USA
 - Bachelor of Business Administration (Accounting), Thammasat University
 - Certificate of Executive Program in International Management, Stanford-National University of Singapore
 - Certificate of Building, Leading & Sustaining Innovation Organization, Sloan School of Management, Massachusetts Institute of Technology, USA

Director Training : Public Training
 - Capital Market Academy Leadership Program, Capital Market Academy
 - Directors Certification Program Update, Thai Institute of Directors
 - Directors Certification Program, Thai Institute of Directors
 - Directors Accreditation Program, Thai Institute of Directors
 - Financial Institutions Governance Program, Thai Institute of Directors
 - Anti-Corruption for Executive Program (ACEP) , Thai Institute of Directors
 - Risk Management Committee Program, Thai Institute of Directors
 - Breakfast Talk 3/2017 "Corporate Disclosures: What are investors looking for beyond financial measures?", Thai Institute of Directors

In-house Training
 - Situation, Trend and Growth of Sustainability Development, Thaipat Institute
 - Role of Financial Sector in Fighting Corruption, Thai Institute of Directors
 - Opportunities in Financial Services as a result of Digital disruption and changing customer behaviours, CAPCO - The Capital Markets Company Limited

Positions in Rival Companies/ Connected Business that May Cause Conflicts of Interest : - None -

Shareholding : **TISCO Financial Group Plc.** None
 (As of January 1, 2018) **TISCO Bank Plc.** None

Meeting attendance in 2017 : **TISCO Financial Group Plc.**
 Board of Directors 5 out of 6 meetings (83.33%)
 Corporate Governance Committee 3 out of 3 meetings (100%)
TISCO Bank Plc. (No directorship in TISCO Bank Plc.)

Years in director position : **TISCO Financial Group Plc.** 9 years 5 months
 (As of February 2018) (First appointment on September 2008)
 (Latest appointment on April 2017)
TISCO Bank Plc. (No directorship in TISCO Bank Plc.)

Reason of nominating independent director with more-than-nine- consecutive-year tenure : Ms. Panada Kanokwat is highly accepted person who possesses knowledge and capability as well as experience and understanding in financial businesses which is appropriate and indispensable for supporting the Board of Directors' duties to achieve its objectives.

Current Position

TISCO Group		
2014-Present	Member of the Corporate Governance Committee	TISCO Financial Group Plc.
2008-Present	Independent Director	
Other		
<u>Company with conflict of interest</u>		
None		
<u>Other listed company (2 companies)</u>		
2017-Present	Member of the Corporate Governance Committee	PTT Exploration and Production Plc.
2016-Present	Independent Director / Member of the Audit Committee	
2017-Present	Member of the Corporate Governance Committee	Global Power Synergy Plc.
2014-Present	Independent Director / Member of the Audit Committee	
<u>Other non-listed company</u>		
None		
<u>Other organization (1 organization)</u>		
2014-Present	Member of Risk Management Subcommittee	Government Pension Fund


Work Experience (within 5 years)

TISCO Group		
2013-2014	Member of the Audit Committee	TISCO Financial Group Plc.
2011-2013	Chairperson of the Audit Committee	
2013-2014	Member of the Audit Committee	TISCO Bank Plc.
2008-2014	Independent Director	
2011-2013	Chairperson of the Audit Committee	
Other		
2015-2017	Chairperson of the Audit Committee	Asia Biomass Co., Ltd.
	Independent Director	
2010-2014	Committee, The Bachelor's Degree in Business Administration	Faculty of Commerce and Accountancy, Thammasat University

Additional qualification for independent director

Type of relationship with the Company	Yes	No
1. Being close relative of management or major shareholder of the Company or its subsidiaries		✓
2. Having the following relationship with the Company, parent company, subsidiary company, associated company or any juristic persons who might have a conflict of interest at present or during the past 2 years;		
2.1 Taking part in the management or being an employee, staff member, advisor who receives a regular salary		✓
2.2 Being professional services provider, e.g. auditor, legal advisor		✓
2.3 Having business relation that is material and could be barrier to independent judgment		✓

Candidate's Profile No. 5

Name	: Mr. Sathit Aungmanee	
Proposed Position	: Independent Director	
Age	: 71	
Nationality	: Thai	
Education	: - M.B.A. (Finance), Fairleigh Dickinson University, USA - BBA. (Accounting), Thammasat University	
Director Training	: <u>Public Training</u> - Director Forum 2017 "The Board's Role in CEO Succession Planning", Thai Institute of Directors <u>In-house Training</u> - Situation, Trend and Growth of Sustainability Development, Thaipat Institute - Role of Financial Sector in Fighting Corruption, Thai Institute of Directors - Opportunities in Financial Services as a result of Digital disruption and changing customer behaviours, CAPCO - The Capital Markets Company Limited	
Positions in Rival Companies/	: None	
Connected Business that May		
Cause Conflicts of Interest		
Shareholding <i>(As of January 1, 2018)</i>	: TISCO Financial Group Plc. 100,035 shares or 0.01% of total issued shares TISCO Bank Plc. None	
Meeting attendance in 2017	: TISCO Financial Group Plc. Board of Directors 6 out of 6 meetings (100%) Audit Committee 8 out of 8 meetings (100%) (Between April 21 to December 31, 2017) Nomination and Compensation Committee 6 out of 6 meetings (100%) Corporate Governance Committee 1 out of 1 meeting (100%) (Between January 1 to April 21, 2017) TISCO Bank Plc. Board of Directors 7 out of 7 meetings (100%) Audit Committee 8 out of 8 meetings (100%) (Between April 21 to December 31, 2017)	
Years in director position <i>(As of February 2018)</i>	: TISCO Financial Group Plc. 3 years 10 months (First appointment on April 2014) (Latest appointment on April 2017) <i>(Qualified as Independent Director on January 7, 2016 (2 years 1 months))</i> TISCO Bank Plc. 3 years 10 months (First appointment on April 2014) (Latest appointment on April 2017) <i>(Qualified as Independent Director on January 7, 2016 (2 years 1 months))</i>	

Current Position

TISCO Group		
2017-Present	Member of Audit Committee	TISCO Financial Group Plc.
2016-Present	Independent Director	
2015-Present	Member of the Nomination and Compensation Committee	
2017-Present	Member of Audit Committee	TISCO Bank Plc.
2016-Present	Independent Director	
Other		
<u>Company with conflict of interest</u>		
None		
<u>Other listed company</u>		
None		
<u>Other non-listed company</u>		
None		
<u>Other organization</u>		
None		

Work Experience (within 5 years)

2014-2017	Member of Corporate Governance Committee	TISCO Financial Group Plc.
2014-2016	Director	
2013-2014	Advisor to Corporate Governance Committee	
2014-2016	Director	TISCO Bank Plc.
2011-2013	Chairman of the Board of Directors	TISCO Securities Co., Ltd.
	Director / Member of the Audit Committee	
2011-2013	Chairperson of the Board	TISCO Asset Management Co., Ltd.
	Director / Member of the Audit Committee	

Additional qualification for independent director

Type of relationship with the Company	Yes	No
1. Being close relative of management or major shareholder of the Company or its subsidiaries		✓
2. Having the following relationship with the Company, parent company, subsidiary company, associated company or any juristic persons who might have a conflict of interest at present or during the past 2 years;		
2.1 Taking part in the management or being an employee, staff member, advisor who receives a regular salary		✓
2.2 Being professional services provider, e.g. auditor, legal advisor		✓
2.3 Having business relation that is material and could be barrier to independent judgment		✓

Candidate's Profile No. 6

Name : Mr. Chi-Hao Sun (Howard Sun)

Proposed Position : Executive Director

Age : 40

Nationality : Taiwanese, Republic of China

Education : - Master of Science (Finance), Bentley University, USA
 - Master of Business Administration, Boston University, USA
 - Bachelor of Arts (Economics), Taipei University, Taiwan

Director Training : None

Positions in Rival Companies/ : None

Connected Business that May Cause Conflicts of Interest

Shareholding : **TISCO Financial Group Plc.** None
(As of January 1, 2018) **TISCO Bank Plc.** None

Meeting attendance in 2017 : **TISCO Financial Group Plc.**
 Board of Directors 6 out of 6 meetings (100%)
 Executive Board 12 out of 12 meetings (100%)
TISCO Bank Plc.
 Board of Directors 7 out of 7 meetings (100%)
 Executive Board 12 out of 12 meetings (100%)

Years in director position : **TISCO Financial Group Plc.** 6 years 7 months
(As of February 2018) (First appointment on June 2011)
 (Latest appointment on April 2017)
TISCO Bank Plc. 5 years 7 months
 (First appointment on July 2012)
 (Latest appointment on April 2017)



Current Position

TISCO Group		
2012-Present	Member of the Executive Board	TISCO Financial Group Plc.
2011-Present	Director	
2014-Present	Director	TISCO Bank Plc.
2012-Present	Member of the Executive Board	
Other		
<u>Company with conflict of interest</u>		
None		
<u>Other listed company</u>		
None		
<u>Other non-listed company (1 company)</u>		
2013-Present	Senior Vice President	CDIB & Partners Investment Holding Corporation
<u>Other organization</u>		
None		

Work Experience (within 5 years)

2012-2013	Assistant Vice President	CDIB & Partners Investment Holding Corporation
-----------	--------------------------	--

Candidate's Profile No. 7



Name : **Mr. Suthas Ruangmanamongkol**

Proposed Position : **Executive Director**

Age : 56

Nationality : Thai

Education : - Master of Science (Finance), University of Wisconsin-Madison, USA
 - Master of Business Administration (Finance), Western Illinois University, USA
 - Bachelor of Engineer (Computer Engineering), Chulalongkorn University

Director Training : Public Training
 - Directors Certification Program, Thai Institute of Directors
In-house Training
 - Situation, Trend and Growth of Sustainability Development, Thaipat Institute
 - Role of Financial Sector in Fighting Corruption, Thai Institute of Directors
 - Opportunities in Financial Services as a result of Digital disruption and changing customer behaviours, CAPCO - The Capital Markets Company Limited

Positions in Rival Companies/ : None

Connected Business that May Cause Conflicts of Interest

Shareholding : **TISCO Financial Group Plc.** 3,644,000 shares or 0.46% of total issued shares
(As of January 1, 2018) **TISCO Bank Plc.** None

Meeting attendance in 2017 : **TISCO Financial Group Plc.**
 Board of Directors 6 out of 6 meetings (100%)
 Executive Board 12 out of 12 meetings (100%)
TISCO Bank Plc.
 Board of Directors 7 out of 7 meetings (100%)
 Executive Board 12 out of 12 meetings (100%)

Years in director position : **TISCO Financial Group Plc.** 9 years 5 months
(As of February 2018) (First appointment on September 2008)
 (Latest appointment on April 2017)
TISCO Bank Plc. 9 years 1 month
 (First appointment on January 2009)
 (Latest appointment on April 2017)

Current Position

TISCO Group		
2017-Present	Group Chief Executive	TISCO Financial Group Plc.
2015-Present	Chief Operating Officer	
2009-Present	Member of the Executive Board	
2008-Present	Director	
2009-Present	Director / Member of the Executive Board	TISCO Bank Plc.
2017-Present	Chairman of the Board / Member of the Audit Committee	TISCO Asset Management Co., Ltd.

Current Position (Continued)

Other		
<u>Company with conflict of interest</u>		
None		
<u>Other listed company</u>		
None		
<u>Other non-listed company (3 companies)</u>		
2013-Present	Director	Dole Thailand Co., Ltd.
2010-Present	Director	Phelps Dodge International (Thailand) Co., Ltd.
2010-Present	Director	PDTL Trading Co., Ltd.
<u>Other organization (1 organization)</u>		
2009-Present	Director	TISCO Foundation

Work Experience (within 5 years)

TISCO Group		
2010-2014	President	TISCO Financial Group Plc.
2009-2016	President	TISCO Bank Plc.
Other		
2013-2016	Director	The Thai Bankers' Association

Candidate's Profile No. 8



Name : **Mr. Sakchai Peechapat**

Proposed Position : **Executive Director**

Age : 50

Nationality : Thai

Education : - Master of Business Administration (International Business), University of Hawaii at Manoa, USA
 - Bachelor of Engineering (Civil Engineering) (Honour), Kasetsart University
 - Japan-focused Management Program, Japan-America Institute of Management Science, USA

Director Training : Public Training
 - Directors Certification Program, Thai Institute of Directors
 - Directors Accreditation Program, Thai Institute of Directors
 - Thailand Insurance Leadership Program, OIC Advanced Insurance Institute
 - Financial Executive Development Program, The Thai Institute of Banking and Finance Association

In-house Training
 - Situation, Trend and Growth of Sustainability Development, Thaipat Institute
 - Role of Financial Sector in Fighting Corruption, Thai Institute of Directors
 - Opportunities in Financial Services as a result of Digital disruption and changing customer behaviours, CAPCO - The Capital Markets Company Limited

Positions in Rival Companies/ : None

Connected Business that May Cause Conflicts of Interest

Shareholding : **TISCO Financial Group Plc.** 66,177 shares or 0.01% of total issued shares
(As of January 1, 2018) **TISCO Bank Plc.** None

Meeting attendance in 2017 : **TISCO Financial Group Plc.** *(No directorship in TISCO Financial Group Plc)*
TISCO Bank Plc.
 Board of Directors 7 out of 7 meetings (100%)
 Executive Board 12 out of 12 meetings (100%)

Years in director position : **TISCO Financial Group Plc.** *(No directorship in TISCO Financial Group Plc)*
(As of February 2018) **TISCO Bank Plc.**
 (First appointment on April 2017) 10 months
 (Latest appointment on April 2017)

Current Position

TISCO Group		
2017-Present	President	TISCO Financial Group Plc.
2017-Present	Director (Authorized Signatory)	TISCO Bank Plc.
	President	
	Executive Director	
Other		
<u>Company with conflict of interest</u>		
None		

Current Position (Continued)Other listed company

None

Other non-listed company (1 company)

2006-Present Director AXA Insurance Public Company Limited

Other organization

None

Work Experience (within 5 years)**TISCO Group**

2010-2016	Senior Executive Vice President	TISCO Financial Group Plc.
2010-2016	Senior Executive Vice President – Retail Banking	TISCO Bank Plc.
2015-2017	Chairman of the Board	HTC Leasing Company Limited
	Director	
2010-2017	Chairman of the Board	Hi-Way Company Limited
2009-2017	Director	
2009-2017	Chairman of the Board	TISCO Tokyo Leasing Company Limited
	Director	

Other

None

Definition of Independent Director

A person to be nominated or appointed as an independent director must meet the requirements in TISCO's Corporate Governance Policy, which are more stringent than those of the Securities and Exchange Commission, Thailand and the Stock Exchange of Thailand, as summarized below.

- (1) holding shares not exceeding 0.50 per cent of the total number of voting rights of the Company, its parent company, subsidiary, affiliate or juristic person which may have conflicts of interest, including the shares held by related persons of the independent director;
- (2) neither being nor having been an executive director, employee, staff, or advisor who receives salary, or a controlling person of the Company, its parent company, subsidiary, affiliate, or juristic person who may have conflicts of interest unless the foregoing status has ended not less than two years;
- (3) not being a person related by blood or registration under laws, (such as father, mother, spouse, sibling, and child, including spouse of the children) of executives, major shareholders, controlling persons, or persons to be nominated as executive or controlling persons of the Company or its subsidiary;
- (4) not having a business relationship as specified by the Capital Market Supervisory Board with the Company, its parent company, subsidiary, affiliate or juristic person who may have conflicts of interest, in the manner which may interfere with his independent judgment, and neither being nor having been a major shareholder, non-independent director or executive of any person having business relationship with the Company, its parent company, subsidiary, affiliate or juristic person who may have conflicts of interest unless the foregoing relationship has ended not less than two years;
- (5) neither being nor having been an auditor of the Company, its parent company, subsidiary, affiliate or juristic person who may have conflicts of interest, and not being a major shareholder, non-independent director, executive or partner of an audit firm which employs auditors of the Company, its parent company, subsidiary, affiliate or juristic person who may have conflicts of interest unless the foregoing relationship has ended not less than two years;
- (6) neither being nor having been any professional advisor including legal advisor or financial advisor who receives an annual service fee exceeding two million Baht from the Company, its parent company, subsidiary, affiliate or juristic person who may have conflicts of interest, and neither being nor having been a major shareholder, non-independent director, executive or partner of the professional advisor unless the foregoing relationship has ended not less than two years;
- (7) not being a director who has been appointed as a representative of the Company's director, major shareholder or shareholders who are related to the Company's major shareholder;
- (8) not undertaking any business in the same nature and in competition to the business of the Company or its subsidiary companies or not being a significant partner in a partnership or being an executive director, employee, staff, advisor who receives salary or holding shares exceeding one percent of the total number of shares with voting rights of other company which undertakes business in the same nature and in competition to the business of the Company or its subsidiary companies; and
- (9) not having any characteristics which make him/her incapable of expressing independent opinions with regard to the Company's business affairs.

For consideration of Agenda 6: To approve the directors' remuneration and acknowledge current directors' remuneration

On April 20, 2017, the Company's Annual General Meeting of Shareholders for the Year 2017 approved the annual directors' remuneration to be paid only to non-executive director(s) who do not hold any directorship in TISCO Financial Group Public Company Limited (the "Parent Company" or "TISCO") and/or management position in TISCO Group of companies, in the form of reward, monthly fee, meeting fee and bonus at the amount of not greater than Baht 600,000 for each Board member, provided that the amount of such remuneration so determined shall be valid until amended. The Board of Directors, under the authority delegated by the shareholders, will determine appropriate amount and the exact amount to be paid each time. Besides, the directors are entitled to receive other remuneration or benefits paid for other appointments or special assignments from the Board of Directors.

According to the Bank's Articles of Association, the Board of Directors may assign directors to conduct the businesses on behalf of the Board of Directors. In this connection, the remuneration to be paid to such directors for other appointments or special assignments shall be determined by the Board of Directors. The scope of authority, duties, and responsibilities of the Board of Directors and all Board Committees, as well as individual remuneration are shown under Part 2, Section 8 Management and Section 9 Corporate Governance in the 2017 Annual Report.

The Nomination and Compensation Committee of the Parent Company ("TISCO NCC") shall consider appropriate remuneration for director and propose to the Board of Directors. The scale and components of remuneration for directors should be appealing enough to attract and retain quality directors, but avoid excessive pays. Remuneration for non-executive directors should be comparable to the general practice in the industry with regard to work experience and commitment, as well as the benefits each director brings. Directors who are assigned with extra work (being members of other committee, for example) should be paid appropriately. The remuneration to be paid to such director or directors will be approved by the board.

Regarding directors' remuneration for companies in TISCO Group, in addition to directors' remunerations paid by TISCO, the Parent Company, there are also remuneration to be paid to directors who do not hold any directorship in the Parent Company and/or management position in other subsidiary companies in the form of reward, meeting fee, monthly fee, and bonus in the same form and amount to TISCO Board member, to be valid until amended. The Board of Directors, under the authority delegated by the shareholders, will determine appropriate amount and the exact amount to be paid each time. Besides, the directors are entitled to receive other remuneration or benefits paid for other appointments or special assignments from the Board of Directors. Also, non-monetary benefits offered to directors include group life and accident insurance, health insurance in case of Thai director with age over 60, and Directors & Officers Liability Insurance.

In this regard, the TISCO NCC had made an annual review of the directors' remuneration to ensure that the remuneration is commensurate with their duties and responsibilities. Despite the increase in 2017, the Bank's current remuneration of directors was still 57% lower than the average of the industry with same level of profit. The TISCO NCC recommended an increase of the subcommittee meeting fee from Baht 40,000 for member of subcommittee, which remains unchanged since 2010, to Baht 50,000 per meeting to ensure that the fee is adjusted with the inflation. Besides, the TISCO NCC also recommended setting the Board's meeting fee at Baht 50,000 for each Board member or at the same meeting fee rate as the Sub-committees to ensure that the remuneration of the Board is commensurate to their workload and responsibilities.

The Board, with the recommendation from the TISCO NCC, recommends shareholders to approve the annual directors' remuneration in the form of reward, monthly fee, meeting fee and bonus at the amount of not greater than Baht 950,000 for each Board member, group life and accident insurance, health insurance in case of Thai director with age over 60, and Directors & Officers Liability Insurance, to be valid until amended. The Board of Directors, under the authority delegated by the shareholders, will determine appropriate amount and the exact amount to be paid each time. Besides, the directors are entitled to receive other remuneration or benefits paid for other appointments or special assignments from the Board of Directors. The Board also recommends the shareholders to acknowledge the changes of director's remuneration as proposed.

For consideration of Agenda 7: To approve the appointment of the auditors and their remuneration for the Year 2018

Pursuant to the Public Limited Companies Act B.E. 2535 and Section 41 of the Bank's Articles of Association which state that the ordinary general meeting of shareholders shall appoint an auditor and determine the remuneration of the auditor of the Bank every year. The Audit Committee, in accordance with the Bank's External Auditor Selection Guidelines, had considered proposals for the appointment of the Bank's auditors for the Year 2018. The Board of Directors concurred with the proposal of the Audit Committee, and considered it appropriate for the meeting of shareholders to consider as follows.

1. To consider appointing auditors of EY Office Limited for the Year 2018, which is within the quality of work, the firm's credentials, proficiency, and audit delivery timeframe, subject to the approval from the Bank of Thailand. The proposed auditors are namely:

Name of auditors	CPA License Number	No. of working year with the Company
1. Ms. Somjai Khunapasut	4499	2
2. Ms. Rachada Yongsawadvanich	4951	-
3. Mrs. Nonglak Pumnoi	4172	-

Any one of these auditors is authorized to certify the auditor's report. Auditors' profiles are presented herewith.

2. To consider approving the audit fees for the Year 2018 at total audit fees for the Bank will not be exceeding Baht 5,200,000 the proposed audit fee for year 2018 quoted by EY Office Limited, the following table exhibits details of audit fee;

Remuneration for the auditors	(Unit : Baht)		
	Y2018	Y2017	Increase (Decrease) (Percentage)
<u>Audit Fee</u>			
TISCO Bank Public Company Limited	5,200,000	4,300,000	20.9%

The total fee quoted by EY Office Limited for the year 2018 amounted to Baht 5,200,000 increased at a rate of 20.9%. The reasons to increase audit fee are based on the preparation of accounting requirements to support IFRS 9 implementation in next year, due to review of the accounting policy and requirements based on the new standard. The Bank will perform the parallel run of the impacts on IFRS 9 adoption in this year following the regulatory requirements that will increase more audit workload to review the results. Also, the professional audit fee will increase to cover business transaction on full year basis following the acquisition of retail banking business from Standard Chartered Bank (Thai) Public Company Limited.

Auditors' Profile No. 1

Name : **Ms. Somjai Khunapasut**
Age : 47 years
Education : - Master of Accounting, Thammasat University
- Bachelor of Accounting, Chulalongkorn University
CPA License Number : 4499
Year of Registration : 1995
Current Position : 2005-Present Audit Partner, EY Office Limited
Other Position : None
Work Experiences : 1992-Present EY Office Limited
Number of working year with TISCO Group : 2 years
Direct or indirect benefit or interest in the Company, its subsidiaries, management, the Company's major shareholders or related persons
: None

Auditors' Profile No. 2

Name : **Ms. Rachada Yongsawadvanich**
Age : 46 years
Education : - Master of Science in Finance, Thammasat University
- Master of Business Administration, Assumption University
- Bachelor of Business Administration, Assumption University
CPA License Number : 4951
Year of Registration : 2001
Current Position : 2005-Present Audit Partner, EY Office Limited
Other Position : None
Work Experiences : 1992-Present EY Office Limited
Number of working year with TISCO Group : None
Direct or indirect benefit or interest in the Company, its subsidiaries, management, the Company's major shareholders or related persons
: None

Auditors' Profile No. 3

Name : **Mrs. Nonglak Pumnoi**
Age : 50 years
Education : - Bachelor of Accounting, Chulalongkorn University
CPA License Number : 4172
Year of Registration : 1993
Current Position : 2003-Present Audit Partner, EY Office Limited
Other Position : None
Work Experiences : 1990-Present EY Office Limited
Number of working year with TISCO Group : None
Direct or indirect benefit or interest in the Company, its subsidiaries, management, the Company's major shareholders or related persons
: None

For consideration of Agenda 8: To approve the amendment of Section 15 Extra-Ordinary General Meeting of the Bank's Articles of Association

The Public Limited Companies Act B.E. 2535

(Amended by Order of the Head of the National Council for Peace and Order No. 21/2560

On Amendments of Laws to Facilitate the Ease of Doing Business)

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 a 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.

Identification Documents Required for Meeting Attendance

1. An Individual Shareholder

1.1 An individual shareholder attending the Meeting in person: A document issued by a government agency, bearing the shareholder's photograph, which has not yet expired, such as identification card or driving license or passport, with a certified true copy of such document.

1.2 A proxy being appointed by an individual shareholder:

- (1) A completed Proxy Form, per Annex 9 having the barcode attached to the Notice of the Meeting, completely filled in and signed by the Proxy Grantor and the Proxy.
- (2) A copy of identification document of the shareholder issued by a government agency, as specified in item 1.1, and certified as true copy of the Proxy Grantor.
- (3) The identification document of the proxy issued by a government agency, as specified in item 1.1.

2. A Juristic Shareholder

2.1 An authorized representative of a juristic shareholder attending the Meeting in person

- (1) The identification document of such director authorized to represent the company issued by a government agency containing details as specified in item 1.1.
- (2) A copy of the juristic person certificate, issued by the Department of Business Development, the Ministry of Commerce, of a shareholder, not longer than 6 months from the issue date of the certificate, certified as true copy by the authorized signatory and affixed company's stamp (if any). The company's affidavit shall contain statements showing that such representative is authorized to act for and on behalf of the juristic shareholder.

2.2 A proxy being appointed by a juristic shareholder

- (1) A completed Proxy Form, per Annex 9 having the barcode attached to the Notice of the Meeting, signed by the authorized signatory and affixed company's stamp (if any), as specified in the company's affidavit, and the Proxy.
- (2) A copy of the juristic person certificate, issued by the Department of Business Development, the Ministry of Commerce, of a shareholder, not longer than 6 months from the issue date of the certificate, certified as true copy by the authorized signatory and affixed company's stamp (if any). The company's affidavit shall contain statements showing that such representative is authorized to act for and on behalf of the juristic shareholder. And a certified true copy of identification document, issued by a government agency, of the authorized signatory of such juristic person.
- (3) The identification document of the proxy issued by a government agency, as specified in item 1.1.

3. A Non-Thai Shareholders or Juristic Persons Incorporated under Foreign Law

- (1) Shareholder or authorized representative or proxy, being a natural person, attending the meeting must present identification card or passport for foreign national, at the meeting registration.
- (2) Shareholder or proxy of the juristic person, shall present a copy of the juristic person certificate, issued by a government agency in a country where the juristic person is located. There shall be a list of the directors authorized to represent the juristic person, together with binding conditions and location of Head Office, and a copy of identification card or passport certified true and correct by the director authorized to represent the company.
- (3) The Proxy is required to sign the attached Proxy Form, per Annex 9 having the barcode attached to the Notice of the Meeting, and duly filled in.

4. A Foreign Shareholder Appointing a Custodian in Thailand

- (1) All documents similar to those specified in item 3.(2) – (3).
- (2) A copy of the Power of Attorney from the shareholder authorized a custodian to sign the Proxy Form on behalf of the shareholder, certified by authorized signatory of the custodian and affixed company's stamp (if any).
- (3) A copy of the letter confirming that the person executing the Proxy Form has obtained a custodian license, certified by authorized signatory of the custodian and affixed company's stamp (if any).

5. A Deceased Shareholder

In this, the administrator of the deceased's estate attending the meeting in person or appointing a proxy to attend the meeting on his/her behalf must present similar identification document issued by a government agency, as specified in item 1 and a copy of court order appointing him/her as administrator of the deceased's estate certified by the authorized person.

6. A Minor Shareholder

Their parent or legal guardian attending the meeting in person or appointing a proxy to attend the meeting on his/her behalf must present similar identification document issued by a government agency, as specified in item 1 and a copy of house registration of the minor shareholder certified by parent or legal guardian.

7. An Incompetent or Quasi-incompetent Shareholder

The guardian or curator attending the meeting in person or appointing a proxy to attend the meeting on his/her behalf must present similar identification document issued by a government agency, as specified in item 1 and a copy of the court order appointing him/her as a guardian or curator certified by the authorized person.

In case the documents required above are in other language than Thai or English, Thai or English translation verified by shareholders or authorized persons of such juristic shareholder shall be provided.

Meeting Registration Process, Voting Process, and Vote Counting Procedures

The Company will accept registration for attending the Annual General Meeting of Shareholders for the Year 2018, from 10.00 hours onward, at 1st Floor, TISCO Tower, North Sathorn, per the attached map (Annex 13). The Company has used the barcode system in the registration. **For quicker registration, shareholders and/or proxies are requested to bring Annex 9 with barcode attached to the Notice of the Meeting, for presenting to the registration officers on the Meeting date.**

1. Self-Attending

1.1 Contact the registration desk and submit the Annex 9 with barcode, together with identification documents required for meeting attendance

1.2 Receive voting ballots for each agenda item.

2. Proxies

2.1 Appointing a Proxy

The Bank has provided Proxy Forms A, B, C for shareholders, as specified by the Department of Business Development, Ministry of Commerce. It shows clearly each item in order that the shareholders who are unable to attend the Meeting by themselves can consider appointing other persons, or any of the Bank's directors in the proposed list. The shareholder may appoint the following directors as proxy:

- | | |
|--|---|
| 1. Mr. Pliu Mangkornkanok | Chairman of the Board and Independent Director |
| 2. Assoc. Prof. Dr. Angkarat Priebjriwat | Independent Director and Chairperson of the Audit Committee |
| 3. Mrs. Oranuch Apisaksirikul | Director and Chairperson of the Executive Board |
| 4. Mr. Sakchai Peechapat | Director and President |

(Profiles of independent directors to be appointed as a proxy are in the Annex 11)

In this circumstance, the completed Proxy Form and Registration and Voting Form shall be returned to the Bank at least one business day in advance of the meeting date in order that the Forms are submitted to the directors who are appointed as a proxy for further action.

Shareholders may appoint more than one Proxy to ensure flexibility in cases where any of the Proxies are unable to attend the Meeting, another Proxy can attend the Meeting on his/her behalf. However, only one Proxy is eligible to attend the Meeting and cast vote. Splitting votes is not allowed, except for the case of foreign shareholder with custodian in Thailand. Voting by such shareholder may be split by

specifying the number of “For” votes, “Against” votes or “Abstain” votes, with the sum of the votes not exceeding the total votes held, exercised or granted.

To cast vote in each agenda item, the shareholders or Proxies can only cast vote as “For” votes, “Against” votes or “Abstain” votes. Each Proxy Form can be used in the following cases:

- **Proxy Form A** is a simple and general form (for all shareholders), which can be downloaded from the Bank’s website, www.tisco.com.
- **Proxy Form B** clearly indicates items for voting by a proxy, which is attached to the Notice of the Meeting, per Annex 9.
- **Proxy Form C** is used exclusively for foreign shareholders appointing the custodian in Thailand. Such Proxy Forms can be downloaded from the Bank’s website, www.tisco.com.

2.2 Document Verification and Submission

- Annex 9 with barcode, together with only one Proxy Form, completely filled in and signed by the Grantor and the Proxy. The Bank will be responsible for Baht 20 stamp duty.
- Identification documents required for meeting attendance, as the case may be.

2.3 Contact registration desk, submit document as in 2.2, which has been verified.

2.4 Receive voting ballots for each agenda item.

3. Voting Process

3.1 The Chairman of the Meeting shall propose the shareholders to cast their votes for each agenda item.

3.2 The shareholder and/or the proxy wishing to cast their votes as “Against” votes or “Abstain” votes are required to mark in a box as “Against” votes or “Abstain” votes on the ballots, and the ballots will be collected for counting with a barcode system.

3.3 The shareholder and/or the proxy, who will cast vote as “For” votes or do not indicate any mark on the ballots, will be assumed to have approved the agenda item as proposed by the Chairman. They do not have to submit the ballots to the officers. All ballots will be collected after the Meeting.

3.4 Voting on only one aspect with all voting rights shall not apply to voting for the appointment of directors in agenda of approving the number of directors and the appointment of directors. The shareholder and/or the proxy may vote to elect all directors by equally splitting votes for each director or specifying the number of votes for certain directors. The Bank has implemented cumulative voting for director appointment, as details are stated in Section 23 of the Bank’s Articles of Association, to allow minority shareholders to exercise their rights in the nomination of directors. The cumulative voting procedures are as follows;

- (1) Each shareholder shall have a number of votes equal to the number of shares multiplied by the number of the directors to be elected.
- (2) Each shareholder may exercise all the votes he or she has under (1) to elect one or several persons as director of 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 elected as directors in that order until all of the director positions are filled. Where the votes cast for candidates in descending order are tied, which would otherwise cause the number of directors to be exceeded, the remaining elections shall be made by drawing lots.

Example: A listed company has 1,000 paid-up shares holding by the following shareholders;

Mr. A holds	600 shares,
Ms. B holds	200 shares, and
Other 8 shareholders hold	200 shares

At the shareholders’ Ordinary General meeting, the Bank wishes to elect 3 directors. There are 3 existing directors due for retirement, namely Mr. Kanok, Mr. Hiran, and Mr. Annop. Mr. A, a major shareholder, proposes that the existing 3 directors are re-elected for another term. Meanwhile, Ms. B proposes a new director, Mr. Pitsanu, for election.

Voting example:

Mr. A has the right for 1,800 votes (600 shares x 3 directors)
Ms. B has the right for 600 votes (200 shares x 3 directors)
Other 8 shareholders have the right for 600 votes (200 shares x 3 directors)

Shareholders	Voting Results				Total Votes
	Mr. Kanok	Mr. Hiran	Mr. Annop	Mr. Pitsanu	
Mr. A	600	600	600	-	1,800
Ms. B	-	-	-	600	600
Other shareholders	200	200	-	200	600
Total	800	800	600	800	3,000


As a result, Mr. Kanok, Mr. Hiran and Mr. Pitsanu will be elected as directors

From the above example, the cumulative voting for director election would allow minority shareholders to propose their candidates and elect them as representatives in the board of directors.

4. Voting Process

- 4.1 One share shall be counted one vote and the majority of votes shall be deemed a resolution, except as stated otherwise by law. In case a tie of votes, the Chairman shall have a casting vote.
- 4.2 The Bank uses the barcode system for vote counting.
- 4.3 In counting the voting results for each agenda item, the Bank will deduct the total votes as "Against" votes and "Abstain" votes from the total votes of shareholders and Proxies recorded in advance.
- 4.4 The announcement of total votes counted, there will be announcement of votes counted as "For" votes, "Against" votes, and "Abstain" votes, invalid ballots and not entitled to vote. For each agenda item, the total shares, under shareholders, present at the meeting, will be counted. Any shareholder willing to leave the meeting room early, please inform the officers in front of the meeting room, in order to deduct votes from the system.
- 4.5 Voting on only one aspect with all voting rights shall not apply to voting for the appointment of directors in agenda of approving the number of directors and the appointment of directors. The cumulative voting shall be applied as described in item 3.4

Profiles of independent directors to be appointed as a proxy

Name	: Mr. Pliu Mangkornkanok	
Type of Director	: Independent Director	
Current Position	: Chairman of the Board of Directors	
Age	: 69	
Nationality	: Thai	
Address	: 70/6 Soi Inthamara 1, Sutthisan Winitchai Road, Samsen Nai, Phayathai, Bangkok 10400	
Education	: - Master of Business Administration (Finance), University of California at Los Angeles, USA - Master of Science (Industrial Engineering), Stanford University, USA - Bachelor of Engineering (Industrial Engineering), Chulalongkorn University	
Director Training	: <u>Public Training</u> - Capital Market Academy Leadership Program, Capital Market Academy - Directors Certification Program, Thai Institute of Directors - Role of Chairman Program, Thai Institute of Directors - Audit Committee Program, Thai Institute of Directors - Executive Program in “Energy Literacy for a sustainable Future”, Thailand Energy Academy <u>In-house Training</u> - Situation, Trend and Growth of Sustainability Development, Thaipat Institute - Role of Financial Sector in Fighting Corruption, Thai Institute of Directors	
Positions in Rival Companies/ Connected Business that May Cause Conflicts of Interest	: None	
Shareholding <i>(As of January 1, 2018)</i>	: TISCO Financial Group Plc. 2,221,010 shares or 0.28% of total issued shares TISCO Bank Plc. None	
Meeting attendance in 2017	: TISCO Financial Group Plc. Board of Directors 6 out of 6 meetings (100%) TISCO Bank Plc. Board of Directors 7 out of 7 meetings (100%)	
Years in director position <i>(As of February 2018)</i>	: TISCO Financial Group Plc. 9 years 5 months (First appointment on September 2008) (Latest appointment on April 2017) <i>(Qualified as Independent Director on July 2012 (5 years 8 months))</i> TISCO Bank Plc. 8 years 8 months (First appointment on July 2009) (Latest appointment on April 2017) <i>(Qualified as Independent Director on July 2012 (5 years 8 months))</i>	
Interest in any agenda	: - Agenda 5: To approve the number of directors and the appointment of directors - Agenda 6: To approve the directors’ remuneration and acknowledge current directors’ remuneration	



Name : **Associate Professor Dr. Angkarat Priebjivat**

Type of Director : **Independent Director**

Current Position : **Chairperson of the Audit Committee**

Age : 63

Nationality : Thai

Address : 93/279 Soi Sukhumvit 24, Klongton, Klongtoey, Bangkok 10110

Education : - Doctor of Philosophy (Accounting), New York University, USA
 - Master of Science (Accounting), Thammasat University
 - Bachelor of Business Administration (Accounting), Thammasat University

Director Training : Public Training

- Capital Market Academy Leadership Program, Capital Market Academy
- Directors Accreditation Program, Thai Institute of Directors
- Directors Certification Program, Thai Institute of Directors
- Audit Committee Program, Thai Institute of Directors
- Role of Chairman Program, Thai Institute of Directors
- Monitoring the System of Internal Control and Risk Management Program, Thai Institute of Directors
- Monitoring the Internal Audit Function Program, Thai Institute of Directors
- Monitoring Fraud Risk Management Program, Thai Institute of Directors
- Anti-Corruption for Executive Program (ACEP), Thai Institute of Directors
- Driving Company Success with IT Governance (ITG), Thai Institute of Directors
- Certificate in International Financial Reporting Standard (IFRS), The Institute of Chartered Accountants in England and Wales (ICAEW)

In-house Training

- Role of Financial Sector in Fighting Corruption, Thai Institute of Directors

Positions in Rival Companies/ : None

Connected Business that May Cause Conflicts of Interest

Shareholding : **TISCO Financial Group Plc.** None
(As of January 1, 2018) **TISCO Bank Plc.** None

Meeting attendance in 2017 : **TISCO Financial Group Plc.**

Board of Directors	6 out of 6 meetings (100%)
Audit Committee	12 out of 12 meetings (100%)
TISCO Bank Plc.	
Board of Directors	7 out of 7 meetings (100%)
Audit Committee	12 out of 12 meetings (100%)

Years in director position : **TISCO Financial Group Plc.** 9 years 5 months
(As of February 2018) (First appointment on September 2008)
 (Latest appointment on April 2017)

TISCO Bank Plc. 4 years 10 months
 (First appointment on April 2013)
 (Latest appointment on April 2017)

Interest in any agenda : - Agenda 5: To approve the number of directors and the appointment of directors
 - Agenda 6: To approve the directors' remuneration and acknowledge current directors' remuneration

Articles of Association of the Company specifically relating to the Shareholders' Meeting

CHAPTER III General Meeting of Shareholders

Section 14 Ordinary General Meeting

The Board of Directors shall hold the annual Ordinary general meeting of shareholders within four months from the date ending the accounting period of the Company.

Section 15 Extra-Ordinary General Meeting

All other meetings of shareholders in addition to the Ordinary general meeting specified in Section 14 hereof shall be called Extra-Ordinary meeting.

An extra-ordinary meeting may be summoned by the Board of Directors at such date, time and place as they may determine, subject, however, to the requirement that due notice thereof be given as provided in Section 16 hereof.

Shareholders holding an aggregate number of shares not less than one-fifth of the total number of shares sold; or shareholders in a number not less than twenty-five holding an aggregate number of shares not less than one-tenth of the total number of shares sold may subscribe their names to a notice requesting the Board of Directors to convene an extra-ordinary meeting of shareholders but they must also specify reasons for such request in the notice. In such case, the Board of Directors must arrange for a general meeting of shareholders within one month from the date of receipt of the notice.

Section 16 Notice of the Meetings

Notice of every meeting of shareholders shall be sent to all shareholders whose names and addresses appeared in the register of shareholders and to the registrar, not less than seven days before the date set for the meeting. In case of a shareholder residing in Thailand, such notice shall be delivered personally to the shareholder or his representative or sent by registered mail; and in case of a shareholder residing abroad, such notice shall be sent by telex, cable, facsimile or any other sophisticated telecommunication and confirmed by a registered letter airtailed on the same day.

The Board of Directors shall also cause notice of the meeting to be published in a local newspaper for a period of not less than three consecutive days and at least three days prior to the date of the meeting.

The Board of Directors shall determine the place for each meeting of shareholders.

All notices for general meetings of shareholders must contain the place, date, time and agenda of the meeting, and the matters proposed to be considered at any such meeting with appropriate details. The notice must be clearly specified in respect of each matter whether it is to be proposed to inform the meeting, to obtain the approval or to be considered, as the case may be, including the opinion of the Board of Directors on the said matters.

Section 17 Agenda of Meeting

The Chairman of the shareholders' meeting has the duty to conduct the meeting in compliance with the articles of association of the company relating to meeting and to follow the sequence of the agenda specified in the notice calling for the meeting, provided that the meeting may pass a resolution allowing a change in the sequence of the agenda with a vote of not less than two-thirds of the number of the shareholders present at the meeting.

Upon completion of consideration of the matters referred to in the first paragraph, the shareholders holding shares an aggregate number of shares not less than one-third of the total number of shares sold may request the meeting to consider other matter in addition to those indicated in the notice calling for the meeting.

If the meeting has not concluded the consideration of the matters according to the sequence of the agenda as referred to in the first paragraph or the matters raised by shareholders under the second paragraph, as the case may be, and it is necessary to postpone the consideration of the meeting, the meeting shall determine the place, date and time for the next meeting and the Board of Directors shall, not less than seven days prior to the date of the meeting, deliver to the shareholders notice calling the meeting which indicates the place, date, time and the agenda of the meeting. The notice calling the meeting shall also be published in a newspaper not less than three days prior to the date of the meeting.

Section 18 Quorum

In order for a quorum of the meetings of shareholders to be constituted, at least twenty five shareholders and proxies (if any) or at least one half of the total number of shareholders, whichever is lower, holding an aggregate of at least one third of the total shares sold must be present at the meeting.

If after one hour from the meeting time has lapsed and the quorum is not present, the meeting shall be dismissed if it is called upon a request of the shareholders, otherwise it shall be postponed and held again within 30 days of the first meeting date upon a seven days' advance notice. In the substituting meeting, a quorum is not needed.

Section 19 Conduct of Meetings

The Chairman of the Board of Directors shall preside over the general meeting of shareholders as chairman of the meeting. In the event that either no Chairman of the Board of Directors presents at the general meeting or present but unable to perform his/her duty; the shareholders present shall elect one of them to preside as the chairman of the meeting.

The chairman of the meeting of shareholders has duties to conduct the meeting to be in accordance with the Articles of Association and in order of the agenda as arranged in the notice of the meeting, unless the meeting resolves to change order of the agenda with votes not less than two-third of the number of shareholders present.

Upon completion of consideration the subject containing in the agenda, shareholders holding an aggregate number of shares not less than one-third of the total number of sold shares may request the meeting to consider other matters in addition to those specified in the notice of meeting.

Section 20 Voting

Every shareholder presenting in person or being represented by proxy shall be entitled to one vote for each share held by him, irrespective of the method of voting adopted at any general meeting.

The resolution of the general meeting shall be supported by votes as follows:

- (1) In a normal case, by the majority of votes of the shareholders present and voting. In the event of an equality of votes, the chairman of the meeting shall give the casting vote.
- (2) In the following cases, by votes not less than three-fourth of the total votes of the shareholders present and qualified to vote;
 - (a) a sale or transfer of business of the Company, in whole or in essential part, to other person;
 - (b) a purchase or acceptance of transfer of business of other company or private company to be the Company's own;
 - (c) entering into, amending, or terminating a lease of business of the Company in whole or in essential part; entrusting other person with the management of the Company; or amalgamating business with other persons with the objective to share profit and loss.

Section 21 Proxies

A shareholder may attend and participate at a general meeting either in person or by proxy. Every instrument appointing a proxy shall be in accordance with the form specified by the Registrar.

The proxy shall be transmitted either to the Chairman or the person designated by the Chairman at the place of the meeting before the proxy holder enters into the meeting.

CHAPTER IV Directors**Section 22 Number of Directors**

The shareholders shall, from time to time, by resolution of a general meeting, determine the number of directors which shall not be less than five.

The meeting of shareholders shall elect the directors in the number as determined in the foregoing paragraph, provided that not less than one half of the directors must domicile in Thailand. In addition, the number of directors who are persons of Thai nationality shall be in compliance with related laws.

Section 23 Election of Directors

The general meeting of shareholders shall elect directors in accordance with rules and procedures as follows:

- (1) Each shareholder shall have a number of votes equal to the number of shares multiplied by the number of the directors to be elected.
- (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 elected as directors in that order until all of the director positions are filled. Where the votes cast for candidates in descending order are tied, which would otherwise cause the number of directors to be exceeded, the remaining elections shall be made by drawing lots.

Section 24 Term of Office and Retirement of Directors

At the shareholders' Ordinary general meeting of each calendar year, the whole board of directors shall be simultaneously elected. However, the former board of directors shall remain in office to conduct the business of the company for the time being, as necessary, until the new board of directors takes office.

A director who vacates office under this section may be re-elected.

Section 25 Removing from Directors before Expiration of Office

In addition to vacating office on expiration of term of office, directors shall vacate office upon:

- (1) Death;
- (2) Resignation;
- (3) Dispossession of qualification or possession of disqualification pursuant to the laws
- (4) The meeting of shareholders resolving to remove with the votes of not less than three-fourth of number of shareholders present and eligible to vote, and representing an aggregate number of shares not less than one half number of shares held by shareholders present and eligible to vote;
- (5) The court issuing an order to remove.

Section 26 Removal and Filling of Vacancies

A director can be elected or removed only by the shareholders at a general meeting, provided, however, that any vacancy occurring in the Board of the Directors otherwise than by rotation or retirement, as provided in Section 24 hereof, may be filled up by the remaining Directors, unless, the term of the original director is less than two months. For the purpose thereof, the resolution of the Board of Directors shall be passed by vote of not less than three-fourth of number of remaining Directors, but any person so appointed shall hold office only for the remainder of the term of the director to whom he has succeeded. If a general meeting of the shareholders remove a director, and elect another in his stead, the person so elected shall hold office only for the remainder of the term of the director so removed.

Section 27 Resignation of Directors

Any director who wishes to resign from office shall tender a letter of resignation to the Company, and resignation shall take effect the date on which the letter of resignation reaches the Company.

The director who resigned from office under paragraph one may notify the Registrar of his resignation.

CHAPTER VI Account, Finance and Audit

Section 39 Dividend

No dividend shall be paid out of any money other than profits. In the event that the Company still has an accumulative loss or is unable to maintain capital adequacy as required by law after dividend payment, no dividend shall be paid.

Dividend shall be paid equally according to the numbers of shares, unless otherwise specified for the preferred shares in this Article. Payment of dividend shall be subject to shareholders' approval.

The Board of Directors may from time to time pay interim dividend when they see that the Company has sufficient profit to do so and, after the interim dividend has been paid, they shall report to the next meeting of shareholders.

Payment of dividend shall be made within one month from the date of the general meeting of shareholders or of the Board of Directors pass the resolution as the case may be. However, a notice thereof shall be sent to the shareholders and also published in a local newspaper for a period of not less than three consecutive days.

In the event the Company still cannot sell its shares up to the number registered or the Company has registered an increase of capital, the Company may pay dividend in full or in part by issuing new ordinary shares to the shareholders, with approval from the general meeting of shareholders.

Subject to payment of the dividend as set forth in the above paragraphs, the Board of Directors shall determine the excess amount of the Company's profit after the appropriation to be appropriated to the unappropriated retained earnings. The Board of Directors shall report the appropriation to the next meeting of shareholders.

Section 40 Reserve Fund

The Company shall allocate part of the annual net profit as reserve fund in an amount not less than five percent of the annual net profit less the sum accumulated loss brought forward (if any) until the reserve fund amounts to not less than ten percent of the registered capital.

Section 41 Auditors

The ordinary general meeting of shareholders shall appoint an auditor and determine the remuneration of the auditor of the Company every year.

The auditor must not be a director, staff, employee, or person holding any position in the Company.

In case that it is a requirement from the authority governing the Company's business operations (if any) to grant approval for the auditor appointed by the general meeting of shareholders and in case that the Company's auditor is not granted an approval from such governing authority, the Board of Directors shall;

- (1) summon an extra-Ordinary meeting to consider appointing new auditor or;
- (2) propose and recommend the auditor for the Bank of Thailand's approval, after which an extra-Ordinary meeting is summoned to appoint such auditor

If vacancy of the auditor occurs before the expiration of his/her term, the Board of Directors should proceed with (1) or (2) stated above by mutatis mutandis.

The auditor has the duty to attend the meeting of shareholders every time the Balance Sheet, Profit and Loss Account, and problems pertaining to accounting of the Company are to be considered.

The auditor shall have powers to examine accounts, documents and other documentary evidences related to income and expenditure as well as assets and liabilities of the Company during working hours of the Company. In this connection, the auditor is empowered to interrogate the directors, staff, employee, 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.

Map of Venue of the Annual General Meeting of Shareholders for the Year 2018

at Conference Room, 12th Floor, TISCO Tower, North Sathorn Road, Silom, Bangrak, Bangkok



Remark: To facilitate shareholders and proxies in travelling to the Meeting venue,

- For those travelling to the Meeting venue by private cars, the Company has reserved car parking space on the B1 to B4 Floor of TISCO Tower.
- For those travelling to the Meeting venue by bus, the bus routes passing TISCO Tower are 17, 62, 67, 116, and 149.
- For those travelling to the Meeting venue by BTS skytrain station, please get off at Sala Daeng Station
- For those travelling to the Meeting venue by MRT subway station, please get off at Silom Station or Lumphini Station
- For those needing special assistance, such as wheelchair, please inform us in advance at +66 2633 6805 or +66 2633 6814, in order to provide proper facilitation.



TISCO Bank Public Company Limited

48/2 TISCO Tower, North Sathorn Road, Silom, Bangrak, Bangkok, 10500 Thailand

Tel. 0 2633 6000 www.tisco.co.th