



ธนาคารทหารไทยชนชาติ จำกัด (มหาชน)
TMBThanachart Bank Public Company Limited



Invitation to the 2023 Annual General Meeting of Shareholders

Wednesday, 5 April 2023 at 14:00 hrs.


In an Electronic Meeting (e-AGM)
In accordance with the Emergency Decree on Electronic Meetings B.E. 2563
and other relevant regulations



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No. CC. 013/2023

14 March 2023

Subject: Invitation to the 2023 Annual General Meeting of Shareholders in an Electronic Meeting (e-AGM)

Dear Shareholders,

The Board of Directors of TMBThanachart Bank Public Company Limited (“TTB”) No. 2/2023 on Tuesday, 21 February 2023 resolved to schedule the 2023 Annual General Meeting of Shareholders on Wednesday, 5 April 2023 at 14:00 hrs. in an electronic meeting (e-AGM) in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and other relevant regulations, with the business on the agenda as follows:

Agenda 1 To acknowledge TTB’s 2022 operating results

Objective and rationale:

A report on TTB’s operating results and significant developments in 2022 is presented in the 2022 Form 56-1 One Report (available for download *in electronic format via the QR Code*) and the Financial Summary and Management Discussion & Analysis from the 2022 Form 56-1 One Report (available for download *in electronic format via the QR Code*).

Board’s recommendation:

The Board of Directors deemed it appropriate to propose TTB’s 2022 operating results as presented in the 2022 Form 56-1 One Report for the shareholders’ meeting’s acknowledgement.

Details are as shown in the Attachment (The 2022 Form 56-1 One Report, which is available for download in electronic format via the QR Code as shown in the “Notice of Meeting” attached hereto, and the Financial Summary and Management Discussion & Analysis from the 2022 Form 56-1 One Report, which is available for download in electronic format via the QR Code as shown in the table of contents of this Invitation).

Agenda 2 To consider and approve the statements of financial position and the statements of profit or loss and other comprehensive income for the year ended 31 December 2022

Objective and rationale:

Section 112 of the Public Limited Companies Act B.E. 2535 (as amended) (“PLCA”) and Article 41. of TTB’s Articles of Association require that TTB must prepare the statements of financial position and the statements of profit or loss and other comprehensive income as at the end of the fiscal year for submission to and approval by the annual general meeting of shareholders.

Board’s recommendation:

The Board of Directors deemed it appropriate to propose the statements of financial position and the statements of profit or loss and other comprehensive income for the year ended 31 December 2022 which have been audited and certified by TTB’s auditor and duly considered by the Audit Committee and the Board of Directors, for the shareholders’ meeting’s consideration and approval.

Significant information of the statements of financial position and the statements of profit or loss and other comprehensive income of TTB and its subsidiaries for the year ended 31 December 2022.

(Unit: THB thousands)

	Consolidated financial statements	Bank only financial statements
Total assets	1,826,278,876	1,818,510,742
Total liabilities	1,607,271,294	1,602,613,674
Total equity	219,007,582	215,897,068
Total income	83,496,565	83,068,898
Net profit attributable to equity holders	14,195,190	14,105,772
Earnings per share (Unit: THB)	0.1469	0.1459

Details are as shown in the Attachment (the 2022 Form 56-1 One Report (in electronic document format which can be downloaded from the QR Code as shown in the "Notification of Meeting" attached hereto) and the Financial Summary and Management Discussion & Analysis from the 2022 Form 56-1 One Report (in electronic document format which can be downloaded from the QR Code as shown in the table of contents of the Meeting Invitation attached hereto)).

Agenda 3 To consider and approve the allocation of the profit from 2022 operating results and dividend payment

Objective and rationale:

Section 116 of the PLCA and Article 43. of TTB 's Articles of Association require that TTB must allocate to the reserve fund part of the annual net profit, an amount of not less than 5 percent of the annual net profit, deducted by the accumulated loss brought forward (if any), until the reserve fund balance becomes not less than 10 percent of the registered capital. In addition, Section 115 of the PLCA and Article 43. (bis) of TTB 's Articles of Association require that dividend shall not be paid other than out of profits and dividend shall be paid according to the number of shares, each entitled to an equal amount of dividend.

TTB's net profit for 2022 as shown in its separate financial statements amounted to THB 14,105,772,176.61 and its unallocated retained earnings as of 31 December 2022 amounted to THB 65,094,735,613.25. TTB, therefore, can consider paying dividend to the shareholders.

In this regard, TTB has determined its dividend payment policy to make dividend payments to the shareholders based on the Bank-only financial statements where it also takes into consideration long-term returns to the shareholders, adequacy of its capital and allocation of its reserves, as well as various conditions under the laws. In addition, the circular letter of the Bank of Thailand No. BOT. ForNorSor1.Wor. 497/2565 Re: **Dividend distribution policies dated 30 June 2022** stipulates that a financial institution may pay annual dividends from its annual net profits by adhering to the principle of cautiousness, in accordance with financial institution's financial operating results, and the risks that may arise in the future, as well as placing importance on continually supporting economic activities.

Board's recommendation:

The Board of Directors deemed it appropriate to propose the following matters to the shareholders' meeting for consideration as follows:

1. Profit allocation from TTB's 2022 operating results

Approve not to allocate the net profit from TTB's 2022 operating results to the reserve fund as TTB's reserve fund is already sufficient as required by laws and its Articles of Association.

2. Dividend payment

(1) Acknowledge the interim dividend payment to TTB's shareholders on 22 September 2022

The Board of Directors' Meeting No. 8/2022 on 23 August 2022 resolved to approve the interim dividend payment at the rate of THB 0.02 per share, totaling THB 1,932,599,748.12. The payment was from the net profit of TTB's first-half operating results, during 1 January 2022 to 30 June 2022. TTB already paid such interim dividends on 22 September 2022 to TTB's shareholders, whose names appeared on the list of shareholders on the date for determination of the name of shareholders entitled to receive the interim dividend on 6 September 2022.

(2) Approve the dividend payment from TTB's 2022 operating results

Approve the dividend payment at the rate of THB 0.073 per share, amounting to THB 7,061,740,221.09 and such dividend accounts for 50 percent of the 2022 net profit.

Since the Bank already paid the interim dividend from the net profit of TTB's first-half operating results, during 1 January 2022 to 30 June 2022, on 22 September 2022 to the Bank's shareholders, whose names appeared on the list of shareholders on the date for determination of the name of shareholders entitled to receive the interim dividend on 6 September 2022 at the rate of THB 0.02 per share, totaling THB 1,932,599,748.12, the remaining dividend to be paid under the resolution of this shareholders' meeting was at the rate of THB 0.053 per share amounting to THB 5,129,140,472.97. This time, TTB has set the date to determine the names of shareholders entitled to receive the dividend on Monday, 17 April 2023, and the dividend payment date on Wednesday, 3 May 2023.

In this regard, the dividend payout is in line with TTB's dividend payment policy. The Board of Directors also deemed that the proposed rate of dividend payment was appropriate and in line with TTB's dividend payment policy, whereas TTB's capital would remain strong and could accommodate its business expansion continuously. The remaining profit after the dividend payment will be subsequently proposed to the Board of Directors for approval of allocating to TTB's capital in accordance with TTB's Articles Association.

Information on comparative dividend payments from the operating results of 2022 and 2021 is as follows:

	2022 (Proposed)	2021
Net profit (THB)	14,105,772,176.61	7,768,773,115.04
Annual dividend paid per share (THB: share)	0.073	0.038
Total annual dividend paid (THB)	7,061,740,221.09	3,671,669,234.04
Dividend payout ratio	50% of net profit	47% of net profit

Information on dividend payment from 2022 operating results

- I. **Interim dividend payment made on 22 September 2022:** The Bank has made the interim dividend payment from the net profit of TTB's first-half operating results, from 1 January - 30 June 2022, in accordance with the resolution of the Board of Directors Meeting No. 8/2022.

Interim dividend paid (THB)	1,932,599,748.12
Interim dividend from the operating results from 1 January - 30 June 2022 paid per share (THB: share)	0.02
Number of shares entitled to interim dividend payment (from the record date for interim dividend payment on 6 September 2022 (Share)	96,629,987,406

- II. **Dividend payment process following AGM approval of this agenda**

Dividend payment amount (THB)	5,129,140,472.97
Dividend paid per share (THB: share)	0.053
Number of shares entitled to dividend payment (share)	96,776,235,339
Record date for dividend payment	17 April 2023
Dividend payment date	3 May 2023

The proposed dividend is paid from profit earned in which the corporate income tax has been imputed at 20 percent. Individual shareholders are eligible for dividend tax credits according to the calculation specified in Revenue Code.

Agenda 4 To consider the election of directors to replace those retiring by rotation

Objective and rationale:

Section 71 of the PLCA and Article 17. of TTB's Articles of Association require that one-third of the total number of the directors shall retire at every annual ordinary general meeting of shareholders; and if the number of directors cannot be equally divided into three parts, the number of directors closest to one-third shall retire. In this matter, the directors retiring by rotation may be re-elected.

There are five directors who are due to retire by rotation in 2023, namely:

1. Mr. Ekniti Nitithanprapas Non-Executive Director
2. General Apinun Kumproh Non-Executive Director
3. Mr. Yokporn Tantisawetrat Non-Executive Director
4. Mr. Michal Jan Szczurek Non-Executive Director
5. Mrs. Patricia Mongkhonvanit Non-Executive Director

TTB provided an opportunity for minority shareholders to propose suitable qualified candidates to be nominated as directors in advance for the 2023 Annual General Meeting of Shareholders during the period from 1 September 2022 to 30 November 2022, whereas the relevant criteria and procedure were disclosed on TTB's website at www.ttbbank.com. After the end of such period, none of the shareholders nominated any director candidate.

TTB has set out its director nomination policy, criteria, and process by considering Board's diversity, leadership, professional skills, expertise, experience, skill matrix, and gender. The qualifications of eligible director candidates must be aligned with TTB's strategy; and such candidates must be able to dedicate their time to TTB. The Nomination, Remuneration and Corporate Governance Committee is tasked with considering, screening, and nominating qualified candidates before proposing such candidates for consideration and election, and/or approval (as the case may be) by the Board of Directors, the Bank of Thailand and/or the shareholders (as the case may be).

The Nomination, Remuneration and Corporate Governance Committee (excluding the director with related interest), having considered the profiles and qualifications of the director candidates pursuant to TTB's Articles of Association, regulations of the relevant authorities, and relevant laws, as well as the nomination process that is appropriate, comprehensive, and in line with good corporate governance principles, viewed that **Mr. Ekniti Nitithanprapas, General Apinun Kumproh, Mr. Yokporn Tantisawetrat, Mr. Michal Jan Szczurek, and Mrs. Patricia Mongkhonvanit** had all of the required qualifications pursuant to TTB's Articles of Association, regulations of the relevant authorities, and relevant laws; that they did not have any prohibited characteristics to hold office as directors; that they had the knowledge, professional skills, competency, and experience in line with TTB's business operations; that they had contributed to TTB and performed their duties with responsibility, due care, and honesty continuously. As such, it was deemed appropriate to propose such five candidates for the shareholders' meeting's consideration and election as directors for another term.

Board's recommendation:

The Board of Directors (excluding the director with related interest), having considered and concurred with the recommendation of the Nomination, Remuneration and Corporate Governance Committee (excluding interested members), viewed that:

1. **Mr. Ekniti Nitithanprapas** has very high qualifications and do not have prohibited characteristics under any regulatory requirement to be re-elected as directors. He has valuable knowledge, competency, and experience in management, financial, banking business and governance. During his term in the office, Mr. Ekniti Nitithanprapas had greatly contributed his knowledge, competency, and expertise providing fruitful opinions and suggestions to the Bank's business in many aspects all along.
2. **General Apinun Kumproh** has very high qualifications and do not have prohibited characteristics under any regulatory requirement to be re-elected as directors. He has valuable knowledge, competency, and experience in strategic planning and human resources management. During his term in the office, General Apinun Kumproh has greatly contributed his knowledge, competency, and expertise providing fruitful opinions and suggestions to the Bank's business in many aspects all along.
3. **Mr. Yokporn Tantisawetrat** has very high qualifications and do not have prohibited characteristics under any regulatory requirement to be re-elected as directors. He has valuable knowledge, competency, and experience in strategic planning, enterprise risk management, and lending business. During his term in the office, Mr. Yokporn Tantisawetrat has greatly contributed his knowledge, competency, and expertise providing fruitful opinions and suggestions to the Bank's business in many aspects all along.
4. **Mr. Michal Jan Szczurek** has very high qualifications and do not have prohibited characteristics under any regulatory requirement to be re-elected as directors. He has valuable knowledge, competency, and

experience in strategic planning and Retail banking. During his term in the office, Mr. Michal Jan Szczurek has greatly contributed his knowledge, competency, and expertise providing fruitful opinions and suggestions to the Bank's business in many aspects all along.

5. **Mrs. Patricia Mongkhonvanit** has very high qualifications and do not have prohibited characteristics under any regulatory requirement to be re-elected as directors. She has valuable knowledge, competency, and experience in law, economics, tax, audit, and national e-payment which during her term in the office, Mrs. Patricia Mongkhonvanit has greatly contributed her knowledge, competency, and expertise providing opinions and suggestions providing fruitful opinions and suggestions to the Bank's business in many aspects all along.

With the aforesaid reasons, the Board of Directors deemed it appropriate to propose the re-election of the said five candidates as directors for another term, for the shareholders' meeting's consideration and approval.

Details are as shown in **Attachment 1** (*Profiles of the Persons Nominated to be elected as Directors (Existing Director)*).

Agenda 5 To consider and approve the director remuneration for 2023

Objective and rationale:

TTB has fairly set out its director remuneration policy, criteria, and compositions and determined the director remuneration at an appropriate level, by taking into account the directors' fiduciary duty as well as their accountability and responsibility compared with other companies of a similar size and in the same industry. In addition, TTB has set out the director remuneration process where the Nomination, Remuneration and Corporate Governance Committee will review the director remuneration on an annual basis, and then proposed the said matter for the Board of Directors' endorsement and inclusion in the agenda of the annual general meeting of shareholders for the shareholders' meeting's consideration and approval annually. The director remuneration for 2023 is, therefore, proposed for the shareholders' meeting's consideration and approval.

Board's recommendation:

The Board of Directors, having considered and concurred with the recommendation of the Nomination, Remuneration and Corporate Governance Committee, deemed it appropriate to propose the director remuneration for 2023 comprising retaining fee, committee fee, and attendance fee, of up to THB 45 million, which was the same as the amount previously approved in the 2022 Annual General Meeting of Shareholders, whereas TTB's executive directors and representative directors who are the employees of ING Bank N.V. will not receive such remuneration, for the shareholders' meeting's consideration and approval.

Details are as shown in **Attachment 2** (*Details of Director Remuneration*).

Agenda 6 To consider and approve the payment of director bonus for the 2022 operating results

Objective and rationale:

The Board of Directors has a crucial role in setting out policies and governance of TTB, allowing TTB to realize strong and sustainable operating results. Payment of director bonus is also in line with the practices of leading companies listed on the Stock Exchange of Thailand ("SET") and other commercial banks. Given that TTB recorded

net profit in 2022 and dividend payment to the shareholders was proposed, it was deemed appropriate to propose the payment of director bonus for the 2022 operating results at a rate of 0.5 percent of the total dividend paid, which was the same as that previously approved in the 2022 Annual General Meeting of Shareholders, whereas TTB's executive directors and representative directors who are the employees of ING Bank N.V. will not receive such bonus, for the shareholders' meeting's consideration and approval.

Board's recommendation:

The Board of Directors, having considered and concurred with the recommendation of the Nomination, Remuneration and Corporate Governance Committee, deemed it appropriate to propose the payment of director bonus at a rate of 0.5 percent of the total dividend paid, which was the same as that previously approved in the 2022 Annual General Meeting of Shareholders, where the Board of Directors shall be authorized to distribute the director bonus to each director after the shareholders' meeting approves the director bonus provided that TTB's executive directors and representative directors who are the employees of ING Bank N.V. will not receive such bonus, for the shareholders' meeting's consideration and approval.

Agenda 7 To consider the appointment of auditors for 2023 and the fixing of audit fees

Objective and rationale:

Section 120 of the PLCA and Article 31. of TTB 's Articles of Association require that the annual general meeting of shareholders shall consider and appoint auditors and fix the audit fees every year. In this regard, the Audit Committee has considered selection of the audit firm for the year 2023 in accordance with the Bank's criteria and the previous year performance of KPMG Phoomchai Audit Company Limited, having viewed that KPMG Phoomchai Audit Company Limited which was a renowned audit firm having the experience in providing auditing services for several financial institutions and being well equipped with personnel and international supporting network that would allow it to be able to perform the duties to the international auditing standards. The said firm provided good auditing services to the Bank in the previous year and had no relations to or transactions with the Bank that might lead to any conflict of interest, deemed it appropriate to propose the appointment of (1) Mr. Waiyawat Kosamarnchaiyakij CPA Registration No. 6333; or (2) Miss Pantip Gulsantithamrong CPA Registration No. 4208; or (3) Mrs. Wilai Buranakittisopon CPA Registration No. 3920; or (4) Mr. Chokechai Ngamwutikul CPA Registration No. 9728, of KPMG Phoomchai Audit Company Limited as TTB's auditors for 2023 and the fixing of audit fees for 2023 as detailed below, for the shareholders' meeting's consideration and approval.

1. Audit fee for TTB	THB 14,020,000
2. Audit fee for overseas branch	THB <u>120,000</u>
Total	THB <u>14,140,000</u>

The above audit fees exclude other expenses, such as per diem allowance, accommodation, and traveling expenses, which will be reimbursed on an actual basis and as billed by KPMG Phoomchai Audit Company Limited, but not exceeding THB 320,000. In addition, TTB may have other audit charges as per regulatory requirements or as per other requirements.

Board's recommendation:

The Board of Directors, having considered and concurred with the recommendation of the Audit Committee, deemed it appropriate to propose the appointment of (1) Mr. Waiyawat Kosamarnchaiyakij CPA Registration No. 6333; or (2) Miss Pantip Gulsantithamrong CPA Registration No. 4208; or (3) Mrs. Wilai Buranakittisopon CPA Registration No. 3920; or (4) Mr. Chokechai Ngamwutikul CPA Registration No. 9728 of KPMG Phoomchai Audit Company Limited as TTB's auditors for 2023 and the fixing of audit fees of THB 14,140,000, comprising the audit fee for TTB of THB 14,020,000 and the audit fees for overseas branch of THB 120,000 as well as other relevant expenses of up to THB 320,000 for the shareholders' meeting's consideration and approval.

Details are as shown in Attachment 3 (*Information on the Appointment of Auditors for 2023 and the Audit Fees*).

Agenda 8 To consider and approve the amendment to Articles 1., 3., 4., 5., 25., 26., 30., 32., 33., 34., 42., 43., and 49. of the Bank's Articles of Association

Objective and rationale:

Reference is made to the Public Limited Companies Act (No. 4) B.E. 2565 (2022) ("PLCA No.4") which was announced in the Government Gazette and became effective on 24 May 2022 as the updated version of the Public Limited Companies Act B.E. 2535. The main objective of PLCA No. 4 is to allow a public limited company to use electronic means in their procedures (e.g. electronic Board of Directors and shareholder meetings, electronic notices and advertisements, electronic delivery of documents, and appointments of proxy holders to attend shareholder meetings via electronic means) for public limited companies' burden reduction and operational convenience.

Also, to be in line with suggestions of the SET, the Bank should amend its Articles of Association by adding certain statements to ensure that the Articles of Association are consistent with the SET's scripless trading system and the practice of the securities registrar.

Therefore, it was deemed appropriate to propose to the shareholders' meeting for consideration and approval of the amendment to Articles 1., 3., 4., 5., 25., 26., 30., 32., 33., 34., 42., 43., and 49. of the Bank's Articles of Association as detailed below:

Current Articles	Amended Articles
<p>Article 1. In these Articles of Association, "Company" means TMBThanachart Bank Public Company Limited.</p> <p>"Law" means the Public Limited Companies Act, the Financial Institution Business Act, the Securities and Exchange Act, and any other legislations related to the operations of the Company.</p> <p>"Registrar" means the Registrar under the Public Limited Companies Act.</p>	<p>Article 1. In these Articles of Association, "Company" means TMBThanachart Bank Public Company Limited.</p> <p>"Law" means the Public Limited Companies Act, the Financial Institution Business Act, the Securities and Exchange Act, and any other legislations related to the operations of the Company.</p> <p>"Registrar" means the Registrar under the Public Limited Companies Act.</p>

Current Articles	Amended Articles
<p>“Share Registrar” means a person who acts as a share registrar under the Securities and Exchange Act.</p>	<p>“Securities Registrar” means a person who acts as a Securities registrar of the Company under the Securities and Exchange Act.</p>
<p>Article 3. The Company’s shares shall be ordinary shares each with equal par value and fully paid-up. The liability of shareholders shall be limited to an amount not exceeding the amount payable for the shares. The Company may issue preferred shares, debentures, convertible preferred shares, or convertible debentures, and any other securities as permitted by the law.</p> <p style="padding-left: 40px;">In making payment for shares, a subscriber or purchaser may not set-off any debt with the Company. Each share of the Company shall be paid in money or in kind other than money in one lump sum, except in the case of debt restructuring through the issuance of new shares as permitted by the law.</p>	<p>Article 3. The Company’s shares shall be named ordinary shares each with equal par value and fully paid-up. The liability of shareholders shall be limited to an amount not exceeding the amount payable for the shares. The Company may issue preferred shares, debentures, convertible preferred shares, or convertible debentures, and any other securities as permitted by the law.</p> <p style="padding-left: 40px;">In making payment for shares, a subscriber or purchaser may not set-off any debt with the Company. Each share of the Company shall be paid in money or in kind other than money in one lump sum, except in the case of debt restructuring through the issuance of new shares as permitted by the law.</p>
<p>Article 4. Share certificates of the Company shall be named certificates bearing the signature of at least one director, hand-written or printed by the director or by the Share Registrar as may be assigned by the director to do so on his behalf.</p> <p style="padding-left: 40px;">The Company may assign a director, an officer or any person or the Stock Exchange of Thailand to act as the Share Registrar as the Board of Directors may deem proper.</p>	<p>Article 4. Shares certificates of the Company shall be named certificates bearing the signature of at least one director, hand-written or printed by the director or by the Securities Registrar as may be assigned by the director to do so on his behalf.</p> <p style="padding-left: 40px;">The Company may assign a director, an officer, any person, the Stock Exchange of Thailand or Thailand Securities Depository Co., Ltd. to act as the Securities Registrar as the Board of Directors may deem proper. If the Company assigns Thailand Securities Depository Co., Ltd. as its Securities Registrar of the Company, the operation procedures shall be performed as prescribed by the Securities Registrar.</p>
<p>Article 5. If two or more persons subscribe for or hold one single or several shares jointly, these persons shall be jointly liable for the share payment and for the excess of the par value of such shares, and shall appoint only one of them as the person to exercise the right as share subscriber or shareholder, as the case may be, and in this case a written evidence of such appointment shall be submitted to the Company or to the Share Registrar. In case there is no evidence of such appointment, it shall be</p>	<p>Article 5. If two or more persons subscribe for or hold one single or several shares jointly, these persons shall be jointly liable for the share payment and for the excess of the par value of such shares, and shall appoint only one of them as the person to exercise the right as share subscriber or shareholder, as the case may be, and in this case a written evidence of such appointment shall be submitted to the Company or to the Securities Registrar. In case there is no evidence of such appointment, it shall</p>

Current Articles	Amended Articles
<p>presumed that the person who is named first in the subscriber's certificate or share certificate shall be the one so appointed and shall solely exercise the said right until a notice of appointment is submitted to the Company.</p>	<p>be presumed that the person who is named first in the subscriber's certificate or share certificate shall be the one so appointed and shall solely exercise the said right until a notice of appointment is submitted to the Company.</p>
<p>Article 25. The Board of Directors shall hold a meeting once a month but, if it is not possible, at least once every three months.</p> <p>At a meeting of the Board of Directors, the number of directors attending the meeting shall not be less than one-half of the total number of directors in order to constitute a quorum. In the event that the chairman is absent or is unable to perform his duties, if a vice-chairman is present, he shall preside over the meeting and, if there is no vice-chairman or if the vice-chairman is not able to perform his duties, the directors present at the meeting shall elect one among them to be the chairman of the meeting.</p> <p>Decisions of the meeting shall be made by a majority vote.</p> <p>Each director shall have one vote, but the director who has interests in any matter shall not be entitled to vote on such matter. In case of a tie of votes, the chairman of the meeting shall have a casting vote.</p> <p>The meeting of the Board of Directors may be held through electronic channel. In addition, the meeting of the Board of Directors through electronic channel shall be in compliance with the relevant applicable laws, regulations, announcement, provisions or rules whether existing at this time or in the future.</p>	<p>Article 25. The Board of Directors shall hold a meeting once a month; however, if not possible, the meeting shall be held at least once every three months at the locality where the principal business office of the Company is located or in a nearby province or anywhere else.</p> <p>At a meeting of the Board of Directors, the number of directors attending the meeting shall not be less than one-half of the total number of directors in order to constitute a quorum. In the event that the chairman is absent or is unable to perform his duties, if a vice-chairman is present, he shall preside over the meeting and, if there is no vice-chairman or if the vice-chairman is not able to perform his duties, the directors present at the meeting shall elect one among them to be the chairman of the meeting.</p> <p>Decisions of the meeting shall be made by a majority vote.</p> <p>Each director shall have one vote, but the director who has interests in any matter shall not be entitled to vote on such matter. In case of a tie of votes, the chairman of the meeting shall have a casting vote.</p> <p>The meeting of the Board of Directors may be held through an electronic media, where the principal business office of the Company shall be deemed as the meeting venue. In addition, the meeting of the Board of Directors through electronic media shall be in compliance with the relevant applicable laws, regulations, announcement, provisions or rules whether existing at this time or to be amended in the future.</p>
<p>Article 26. The chairman shall be the person to call a meeting of the Board. In calling a meeting, the chairman or the person assigned by him shall send notices calling a meeting to directors at least seven days prior to the date</p>	<p>Article 26. The chairman shall be the person to call a meeting of the Board of Directors. In case there is no chairman for any reason, the vice-chairman shall be the person to call a meeting of the Board of Directors. In case</p>

Current Articles	Amended Articles
<p>of the meeting. However, in case of necessity and urgency for the purpose of safeguarding the rights or interests of the Company, a meeting may be called by other means and the date of the meeting may be fixed sooner.</p> <p>If two or more directors request a meeting of the Board of Directors, the chairman shall fix the date for the meeting within fourteen days from the date of the receipt of that request.</p>	<p>there is no vice-chairman for any reason, at least two directors may jointly call a meeting of the Board of Directors.</p> <p>In calling a meeting of the Board of Directors, notice calling a meeting shall be sent to directors at least three days prior to the date of the meeting. In this regard, such notice may be sent through electronic means and it shall be in compliance with the relevant applicable laws, regulations, announcements, provisions or rules whether existing at this time or to be amended in the future. However, in case of necessity and urgency for the purpose of safeguarding the rights or interests of the Company, a meeting of the Board of Directors may be called by electronic means or other means and the date of the meeting may be fixed sooner.</p> <p>In case of necessity or for the purpose of safeguarding the rights or interests of the Company, two or more directors may jointly request a chairman to call a meeting of the Board of Directors, by indicating the agendas and reasons to be considered in the meeting with such request. In this case, the chairman shall call and fix the date for the meeting within fourteen days from the date of the receipt of that request.</p> <p>In the case the chairman does not proceed with the provision in paragraph three, directors who made the request may jointly call and fix the date for the meeting of the Board of Directors for consideration of the notified agendas within fourteen days from the expiration of the duration in paragraph three.</p>
<p>Article 30. The Board of Directors shall arrange for an annual ordinary general meeting of shareholders within four months from the last day of the fiscal year of the Company.</p> <p>Meetings other than that mentioned above shall be called extraordinary general meetings. The Board of Directors may call an extraordinary meeting whenever deemed appropriate.</p>	<p>Article 30. The Board of Directors shall arrange for an annual ordinary general meeting of shareholders within four months from the last day of the fiscal year of the Company.</p> <p>Meetings other than that mentioned above shall be called extraordinary general meetings. The Board of Directors may call an extraordinary meeting whenever deemed appropriate.</p>

Current Articles	Amended Articles
	<p>The Board of Directors may convene the general meeting of shareholders through an electronic media, and it shall be in compliance with the relevant applicable laws, regulations, announcements, provisions or rules whether existing at this time or to be amended in the future. In this regard, the principal business office of the Company shall be deemed as the meeting venue of the meeting of shareholders through an electronic media.</p>
<p>Article 32. One or more shareholders holding shares aggregately 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 arrange 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.</p> <p>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 arranging such meeting and the Company shall reasonably provide facilitation.</p> <p>In the case where, at the meeting called by the shareholders under paragraph two, the number of the shareholders presented does not constitute quorum as prescribed by law, the shareholders under paragraph two shall jointly compensate the Company for the expenses incurred in arrangements for holding such meeting.</p>	<p>Article 32. One or more shareholders holding shares aggregately 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 arrange 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.</p> <p>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 arranging such meeting and the Company shall reasonably provide facilitation.</p> <p>In the case where, at the meeting called by the shareholders under paragraph two, the number of the shareholders presented does not constitute quorum as prescribed by law, the shareholders under paragraph two shall jointly compensate the Company for the expenses incurred in arrangements for holding such meeting.</p> <p>In the case that the meeting is called by the shareholders under paragraph two, the shareholders who</p>

Current Articles	Amended Articles
	<p>call the meeting may send the notice to shareholders through electronic means and it shall be in compliance with the relevant applicable laws, regulations, announcements, provisions or rules whether existing at this time or to be amended in the future.</p>
<p>Article 33. In calling a general meeting of shareholders, the Board of Directors shall send notices for the meeting specifying the place, date, time, agenda of the meeting, as well as the subject matters to be submitted to the meeting together with reasonable details, and also stating clearly any one of which will be for information, for approval or for consideration, as the case may be, including the opinions of the Board on such matters, to the shareholders and the Registrar for their attention at least seven days before the date of the meeting. Furthermore, publication of the notices calling the meeting shall be made in a newspaper for a period of three consecutive days and at least three days before the date of the meeting.</p>	<p>Article 33. In calling a general meeting of shareholders, the Board of Directors shall send notices for the meeting specifying the place, date, time, agenda of the meeting, as well as the subject matters to be submitted to the meeting together with reasonable details, and also stating clearly any one of which will be for information, for approval or for consideration, as the case may be, including the opinions of the Board on such matters, to the shareholders and the Registrar for their attention at least seven days before the date of the meeting. Furthermore, publication of the notices calling the meeting shall be made in a newspaper for a period of three consecutive days and at least three days before the date of the meeting.</p> <p style="text-align: center;">In this regard, the delivery and advertise of notice or any other documents may be carried out through an electronic media instead and it shall be in compliance with the relevant applicable laws, regulations, announcements, provisions or rules whether existing at this time or to be amended in the future.</p>
<p>Article 34. Shareholders have the right to attend and vote at the meeting of shareholders. They may assign proxies who have come of age to attend the meeting and vote on their behalf. The appointment of a proxy has to be made in writing in the form specified by the registrar bearing the signatures of the assignor and the assignee. The instrument of the appointment has to be submitted to the chairman of the Board of Directors or the person designated by the chairman, at the place of the meeting, before the proxy's attendance of the meeting.</p>	<p>Article 34. Shareholders have the right to attend and vote at the meeting of shareholders. They may assign proxies who have come of age to attend the meeting and vote on their behalf. The appointment of a proxy has to be made in writing in the form specified by the registrar bearing the signatures of the assignor and the assignee. The instrument of the appointment has to be submitted to the chairman of the Board of Directors or the person designated by the chairman, at the place of the meeting, before the proxy's attendance of the meeting.</p> <p style="text-align: center;">Shareholders who assign proxies may carry out such assignments through electronic means instead, provided that such means are safe and credible that such</p>

Current Articles	Amended Articles
	<p>appointment has been duly made by a shareholder and it shall be in compliance with the relevant applicable laws, regulations, announcements, provisions or rules whether existing at this time or to be amended in the future.</p>
<p>Article 42. The Board of Directors shall send the following documents to the shareholders, together with notices calling an annual ordinary general meeting:</p> <p style="padding-left: 40px;">(1) Copies of the balance sheet and the statement of income which have already been examined by the auditor, together with the report of the auditor.</p> <p style="padding-left: 40px;">(2) Annual report of the Board of Directors.</p>	<p>Article 42. The Board of Directors shall send the following documents to the shareholders, together with notices calling an annual ordinary general meeting:</p> <p style="padding-left: 40px;">(1) Copies of the balance sheet and the statement of income which have already been examined by the auditor, together with the report of the auditor.</p> <p style="padding-left: 40px;">(2) Annual report of the Board of Directors.</p> <p>The Board of Directors may send the said documents to shareholders through electronic means and it shall be in compliance with the relevant applicable laws, regulations, announcements, provisions or rules whether existing at this time or to be amended in the future.</p>
<p>Article 43. The Company shall allocate to the reserve fund part of the annual net profit, an amount not less than five percent of the annual net profit, deducted by the accumulated losses brought forward (if any), until the reserve fund balance becomes not less than ten percent of the registered capital.</p> <p style="padding-left: 40px;">The Board of Directors may, from time to time, pay the shareholders interim dividend or allocate the profit to the legal reserve or other kinds of reserve or the Company's capital fund if the profit is justifiably large for such actions. After taking any or all such actions, the Board is required to report to the shareholders at the next general meeting.</p> <p style="padding-left: 40px;">The Company may transfer share premium or legal reserve or any other reserves in the accounts to offset the Company's accumulated losses, provided that such transfers are to be done as stipulated by the law after receiving approval from a general meeting of shareholders.</p> <p style="padding-left: 40px;">The payment of dividend shall be made within the period prescribed by the law as from the day the resolution thereon is passed by the general meeting of shareholders or the Board of Directors meeting, as the case</p>	<p>Article 43. The Company shall allocate to the reserve fund part of the annual net profit, an amount not less than five percent of the annual net profit, deducted by the accumulated losses brought forward (if any), until the reserve fund balance becomes not less than ten percent of the registered capital.</p> <p style="padding-left: 40px;">The Board of Directors may, from time to time, pay the shareholders interim dividend or allocate the profit to the legal reserve or other kinds of reserve or the Company's capital fund if the profit is justifiably large for such actions. After taking any or all such actions, the Board is required to report to the shareholders at the next general meeting.</p> <p style="padding-left: 40px;">The Company may transfer share premium or legal reserve or any other reserves in the accounts to offset the Company's accumulated losses, provided that such transfers are to be done as stipulated by the law after receiving approval from a general meeting of shareholders.</p> <p style="padding-left: 40px;">The payment of dividend shall be made within the period prescribed by the law as from the day the resolution thereon is passed by the general meeting of shareholders or the Board of Directors meeting, as the case</p>

Current Articles	Amended Articles
<p>may be. A written notice of the dividend payment is to be sent to the shareholders and advertised in newspaper.</p>	<p>may be. A written notice of the dividend payment is to be sent to the shareholders and advertised in newspaper.</p> <p style="text-align: center;">In this regard, the Company may notify shareholders and advertise the notice of dividend payment through an electronic media instead and it shall be in compliance with the relevant applicable laws, regulations, announcements, provisions or rules whether existing at this time or to be amended in the future.</p>
<p>Article 49. The Company shall send to the Registrar the annual report together with copies of the balance sheet and the statement of income duly examined by the auditor and approved by the meeting of shareholders, as well as a copy of the minutes of the meeting specifically on the part concerning the approval of the balance sheet, the profit appropriation and the distribution of dividend, duly certified by the person authorized to sign on behalf of the Company. As regards the balance sheet, the Company shall, within one month from the date of the approval by the shareholders' meeting, have it published in newspaper for at least one day for public information.</p>	<p>Article 49. The Company shall send to the Registrar the annual report together with copies of the balance sheet and the statement of income duly examined by the auditor and approved by the meeting of shareholders, as well as a copy of the minutes of the meeting specifically on the part concerning the approval of the balance sheet, the profit appropriation and the distribution of dividend, duly certified by the person authorized to sign on behalf of the Company. As regards the balance sheet, the Company shall, within one month from the date of the approval by the shareholders' meeting, have it published in newspaper for at least one day for public information.</p> <p style="text-align: center;">In this regard, the Company may advertise the balance sheet to the public through an electronic media instead and it shall be in compliance with the relevant applicable laws, regulations, announcements, provisions or rules whether existing at this time or to be amended in the future.</p>

Including proposing for approval of the authorization to the authorized director(s) of TTB or any person authorized by such authorized director(s) to have the authority to file applications for registration of the amendment to Articles 1., 3., 4., 5., 25., 26., 30., 32., 33., 34., 42., 43., and 49. of TTB's Articles of Association with the Public Companies Registrar, Department of Business Development, Ministry of Commerce, to revise or amend the application forms or any statements in all relevant documents, and to undertake any actions necessary for and relevant to the foregoing so as to comply with the applicable laws, rules, and regulations, as well as the recommendations or orders of the Public Companies Registrar.

Board's recommendation:

The Board of Directors deemed it appropriate to propose to the shareholders' meeting for consideration and approval of the amendment to Articles 1., 3., 4., 5., 25., 26., 30., 32., 33., 34., 42., 43., and 49. of the Bank's Articles of Association to be in accordance with the PLCA No.4 and in line with SET's suggestions, and the authorization to the authorized director(s) of TTB or any person authorized by such authorized director(s) to have the authority to

file applications for registration of the amendment to Articles 1., 3., 4., 5., 25., 26., 30., 32., 33., 34., 42., 43., and 49. of TTB's Articles of Association with the Public Companies Registrar, Department of Business Development, Ministry of Commerce, to revise or amend the application forms or any statements in all relevant documents, and to undertake any actions necessary for and relevant to the foregoing so as to comply with the applicable laws, rules, and regulations, as well as the recommendations or orders of the Public Companies Registrar.

Agenda 9 To consider other business (if any)

Section 105 of the PLCA requires that a request for the meeting's consideration on matters other than those indicated in the invitation letter shall be made by the shareholders holding shares not less than one-third of the total number of issued shares.

For the shareholder who wishes to attend the meeting via electronic means ("e-AGM"), please consider the details of procedure and registration method including identification verification method according to the Explanation on Meeting Registration, Proxy Appointment, and Voting (**Attachment 5**) and the Guidelines for Attending of Electronic Meeting by Inventech Connect (**Attachment 6**). Shareholders are able to appoint any person or independent directors proposed by the Bank as their proxy holders. Details on how to access the system to attend the meeting and how to assign proxies are as specified in the Notice of Annual General Meeting of Shareholders.

In this regard, the Bank provides an opportunity for minority shareholders to propose matters for inclusion in the agenda during the period from September to November. In 2022, the Bank provided an opportunity for minority shareholders to propose matters for inclusion in the agenda of the 2022 Annual General Shareholders Meeting in advance during the period from 1 September 2022 to 30 November 2022, whereas the relevant criteria and procedure were disclosed on the Bank's website at www.ttbbank.com. After the end of such period, none of the shareholders proposed any matter for inclusion in the agenda. In addition, as for submission of questions in advance, the shareholders may submit questions to the Bank through the Bank's website or email to Corporate_Counselor@ttbbank.com until 31 March 2023.

The Bank has set the date to determine the names of shareholders entitled to attend the 2023 Annual General Meeting of Shareholders on 7 March 2023.

The Bank will conduct the meeting in accordance with the Bank's Articles of Association (**Attachment 10**) and the e- Meeting Attendance Process (**Attachment 7**).

To reserve the rights and benefits of the shareholders who cannot attend the meeting and wish to appoint independent directors of TTB to attend the meeting as their proxy holders, they may appoint one of the independent directors whose names are as shown in **Attachment 8** and whose qualifications are as shown in **Attachment 9** as their proxy by submitting a proxy form (Proxy Form B. in **Attachment 11** for general shareholders or Proxy Form C for foreign shareholders who have appointed a custodian in Thailand as the depository and trustee, which can be downloaded from TTB's website at www.ttbbank.com), along with relevant documents to TTB by Tuesday, 4 April 2023. The shareholders may put the proxy form and the required documents in the Business Reply Mail envelope that the Bank has provided to them for their convenience and send them to TTB by post.

Yours sincerely,



(Mrs. Manika Sitthichai)

Company Secretary

By order of the Board of Directors


Please be informed that TTB has implemented the Customer Privacy Policy so that customers can learn of TTB's collection, use, and disclosure of their personal data in accordance with the Personal Data Protection Act B.E. 2562 (2019).

Privacy Notice for Annual General Meeting of Shareholders (AGM)

TTB is greatly aware of the personal data protection; therefore, the Bank would like to inform you of the following information to ensure compliance with the Privacy Data Protection Act B.E. 2562 (2019).

1. The Collected Personal Data: It is necessary for TTB to collect your personal data i.e., name, surname, address, telephone number, photo, national identification number, security holder number, electronic usage data such as Email address, IP address (in case of online meeting). TTB will legally record and broadcast vision and audio of this meeting for legitimate interests and the shareholders' benefits. In case of the proxy, TTB must require a copy of identification card of the shareholder which may contain religion information that is a sensitive personal data and TTB has no intention to collect such information. In this regard, the owner of such religion information may mask such part.
2. The Collection of Personal Data: The collecting of personal data directly from data owners shall be conducted only as necessary in accordance with explicitly specified purposes. In this regard, TTB may collect your personal data from other sources i.e., securities registrar, Thailand Securities Depository Company Limited ("TSD"), only as much as necessary and only with methods stipulated by laws.
3. Purposes of Collection, Usage, and Disclosure of Personal Data: TTB collects, uses, and discloses your personal data only for the purpose of the annual general meeting of shareholders as stipulated by laws. TTB shall collect, uses, and disclose your personal data and person(s) referred by you which the Personal Data Protection Act B.E. 2562 (2019) allowing TTB to do so without consent required, for legitimate interests of TTB, or other person(s) or juristic person(s) or any compliance with the laws.
4. The Personal Data Retention Period: TTB will retain your personal data only as long as necessary for the purposes of collecting, using and disclosing the personal data, as specified in this Privacy Notice. If it is not possible to clearly specify the personal data retention period, TTB will retain the personal data as long as may be expected according the data retention standards (e.g. the longest legal prescription of 10 years).
5. Your Rights as Data Subject: As an owner of personal data, you have rights as stipulated by the Privacy Protection Act B.E 2562 (2019) and rights which include the right to withdraw the consent, the right to request for accessing and obtaining a copy of your personal data, the right to request for correcting your personal data, the right to request for deleting or destroying your personal data, the right to request for suspension of the processing/usage of your personal data, the right to request for your personal data transfer in accordance with the methods stipulated by laws, the right to make complaints and the right to object to the collection, usage or disclosure of your personal data.
6. The Disclosure of Personal Data to Third Party: TTB may also be required to disclose personal data to other persons or juristic persons or regulatory authorities, who work in cooperation with TTB to comply with the purposes specified in this Privacy Notice such as technology system service providers, supervisory authorities, government authorities, or legitimate orders of authorized officers.
7. Privacy Policy: To learn more about TTB Privacy Policy, please visit website: <https://www.ttbank.com/th/policy/privacy>.
8. Contact Channels: In case of enquires or requiring further details on the personal data protection, please contact: Corporate Counselor, TTB Headquarter at 3000, Phahonyothin Road, Chomphon, Chatuchak, Bangkok 10900. (Email: Corporate_Counselor@ttbank.com)

Profiles of Persons Nominated to Replace Directors Retiring by Rotation (Existing Directors)

Name	Mr. Ekniti Nitithanprapas	
Director type	Non-executive Director	
Current Position	Chairman of the Board	
Age	51 years old	
Nationality	Thai	
Education	<ul style="list-style-type: none"> - Ph.D. (Economics / Macroeconomics and International Finance), Claremont Graduate University, USA - M.S. (Economics / Policy Economics), University of Illinois at Urbana-Champaign, USA - Bachelor of Economics (Honors), Thammasat University 	
Directorship training	<ul style="list-style-type: none"> - Year 2020, Cyber Resilience Leadership: Tone from the Top and Year 2019, Cyber Resilience, Bank of Thailand - Year 2019, Oxford Programme on Negotiation in Bangkok, SAID Business School of Oxford University, UK - Director Leadership Certification Program (class 2/2021), Risk Management Program for Corporate Leaders (class 25/2021), Role of the Chairman Program (class 45/2019), Board Matters and Trends (class 4/2017), Role of the Nomination & Governance Committee Program (class 8/2016), Financial Statements for Directors (class 29/2015), Corporate Governance for Capital Market Intermediaries (class 4/2015), and Director Certification Program (class 93/2007), Thai Institute of Directors Association (IOD) - The Program for Senior Executives on Justice Administration (class 24/2019), Judicial Training Institute - Year 2011, The Civil Service Executive Development Program, Office of the Civil Service Commission - Advanced Certificate Course in Public Administration and Law for Executive (class 9/2010), The College of Politics and Governance, King Prajadhipok's Institute - Year 2009, Financial Markets and New Financial Instruments, International Monetary Fund Institute - 2020 Cyber Security Awareness for BoD, Personal Data Protection Act, and Economic and Sectoral Outlook: A High-Frequency Data Perspective, TMB Bank Plc. - Security Awareness Training: Cybersecurity and Cyber Resilience, TMBThanachart Bank Plc. - Decentralized Finance (DeFi), Digital Marketing Strategy, Open Banking and Virtual Banking, and ESG - Environmental, Social, Governance, TMBThanachart Bank Plc. - The Cullinan: The Making of Digital Board class 1/2022, the Ministry of Digital Economy and Society in collaboration with the Digital Economy Promotion Agency (depa) and Thailand Management Association (TMA) - Wellness & Healthcare Business Opportunity Program for Executives (WHB) class 2 	
Expertise	Management, Financial, Banking Business and Governance	


Term / year in office	1 term / 3 years and 1 month (appointed since 13 February 2020)
Work experience	<ul style="list-style-type: none"> - Director General, The Revenue Department, Ministry of Finance - Chairman of the Board, Thanachart Bank Plc. - Chairman, Krung Thai Bank Plc. - Chairman, Thai Airways International Plc. - Director General, State Enterprise Policy Office (SEPO) - Chairman, National Credit Bureau Co., Ltd. - Director and Member of the Nomination, Compensation and Corporate Governance Committee, The Siam Commercial Bank Plc.
Current positions in other listed companies	- Director and Member of the Risk Management Committee, IRPC Plc.
Current positions in other businesses (non-listed)	<ul style="list-style-type: none"> - Director, Aeronautical Radio of Thailand Ltd. - Director General, The Excise Department, Ministry of Finance - Governing Board of Tax Inspectors without Borders, OECD & UNDP
Current directorship or executive positions in other businesses that may have conflicts of interest with TTB	- None -
Shareholding in TTB	- None -
Meeting attendance in 2022	<ul style="list-style-type: none"> - Attending 15 out of 15 of the Board of Directors' meeting - Attending 4 out of 4 of the Non-Executive Directors' meetings
Relationship or vested interest with TTB or its subsidiary / associated company or juristic person that may have conflicts of interest at present or in the past two years	- Being Director General, The Excise Department, Ministry of Finance which is TTB's major shareholder.

Profiles of Persons Nominated to Replace Directors Retiring by Rotation (Existing Directors)

Name	General Apinun Kumproh	
Director type	Non-executive director	
Current Position	Director	
Age	60 years old	
Nationality	Thai	
Education	<ul style="list-style-type: none"> - Master of Political Science (Public Administration), Thammasat University - Bachelor of Science, Chulachomkiao Royal Military Academy (Class 33) 	
Directorship training	<ul style="list-style-type: none"> - National Defence Course (Class 59), National Defence College of Thailand - High Defence Course for Asian-Pacific Senior Officers, National Defence Studies Centre, Madrid, Kingdom of Spain - Senior Crisis Management Seminar, University of Maryland, USA - UN Staff Officer Course: UNSOC, Swedish Armed Forces International Centre - Director Refreshment Program 1: Boardroom for Business Breakthrough, Director Refreshment Program 2: Leading Your Business through Uncertainties, Director Refreshment Program 3: Lessons Learnt from Financial Cases: How Board should React, and Director Accreditation Program, Thai Institute of Directors Association (IOD) - 2021 Cyber Resilience Leadership: Herd Immunity, Bank of Thailand - Security Awareness Training: Cybersecurity and Cyber Resilience, TMBThanachart Bank Plc. - Decentralized Finance (DeFi), Digital Marketing Strategy, Open Banking and Virtual Banking, and ESG – Environmental, Social, Governance, TMBThanachart Bank Plc. 	
Expertise	Strategic Planning, Human Resources Management	
Term / year in office	1 term / 2 years 1 month (appointed since 8 March 2021)	
Work experience	<ul style="list-style-type: none"> - Deputy Commander in Chief, Royal Thai Army - Director, Thanachart Bank Plc. - Army Special Qualified General and The Head of the Office RTA Command in Chief - Special Advisor, Office of the Permanent Secretary for Defence - Deputy Director-General, Office of Policy Planning Ministry of Defence, Office of the Permanent Secretary for Defence - Chief, Military Affairs Coordination Officers to the Office of the National Security Council, Military Affairs Coordination Centre, Office of the Permanent Secretary for Defence - Assistant Director-General, Office of the Policy Planning Ministry of Defence, Office of the Permanent Secretary for Defence 	
Current positions in other listed companies	- None -	
Current positions in other businesses (non-listed)	- None -	


<p>Current directorship or executive positions in other businesses that may have conflicts of interest with TTB</p>	<p>- None -</p>
<p>Shareholding in TTB</p>	<p>- None -</p>
<p>Meeting attendance in 2022</p>	<p>- Attending 15 out of 15 of the Board of Directors' meetings - Attending 4 out of 4 of the Non-Executive Directors' meetings</p>
<p>Relationship or vested interest with TTB or its subsidiary / associated company or juristic person that may have conflicts of interest at present or in the past two years</p>	<p>- Not being director participating in the management, or official, employee, or advisor receiving regular salaries. - Not being professional service provider (such as auditor and legal consultant) - Not having significant business relationship that may hinder the independent performance.</p>

Profiles of Persons Nominated to Replace Directors Retiring by Rotation (Existing Directors)

Name	Mr. Yokporn Tantisawetrat	
Director type	Non-executive director	
Current Position	<ul style="list-style-type: none"> - Director - Chairman of the Credit Committee - Member of the Risk Oversight Committee 	
Age	67 years old	
Nationality	Thai	
Education	<ul style="list-style-type: none"> - Master of Economics, Thammasat University - Bachelor of Economics, Chulalongkorn University 	
Directorship training	<ul style="list-style-type: none"> - National Defence College Program, Thailand National Defense College - Advanced Management Program (AMP), Harvard Business School, USA - Advanced Bank Management Program, Wharton School of the University of Pennsylvania, USA - Advanced Bank Management Program, Asian Institute of Management - IT Governance and Cyber Resilience Program, Advanced Audit Committee Program, Director Certification Program, Risk Management Program for Corporate Leaders, and Director Accreditation Program, Thai Institute of Directors Association (IOD) - Bangkok Sustainable Banking Forum 2018, Bank of Thailand - Project to build good governance capital market in honor at HM the King, SEC - 2020 Cyber Security Awareness for BoD, Personal Data Protection Act, and Economic and Sectoral Outlook: A High-Frequency Data Perspective, Cyber Resilience Leadership Seminar, Cyber Resilience Awareness, IFRS 9 Implication and Readiness, Recovery Planning, Inside Information and Data Privacy, Branding and NPS Update, and Sustainability Training, TMB Bank Plc. - Security Awareness Training: Cybersecurity and Cyber Resilience, TMBThanachart Bank Plc. - Decentralized Finance (DeFi), Digital Marketing Strategy, Open Banking and Virtual Banking, and ESG – Environmental, Social, Governance, TMBThanachart Bank Plc. - The Cullinan: The Making of Digital Board class 1/2022, the Ministry of Digital Economy and Society in collaboration with the Digital Economy Promotion Agency (depa) and Thailand Management Association (TMA) 	
Expertise	Strategic Planning, Risk and Credit Oversight Management	
Term / year in office	3 terms / 7 years 10 months (appointed since 1 June 2015)	
Work experience	<ul style="list-style-type: none"> - Director, Member of the Credit Committee, and Member of the Risk Oversight Committee, Thanachart Bank Plc. - Commissioner and Chairman of the Audit Committee, Office of the Securities Exchange Commission (SEC) - Member of Board of Executive Directors, TMB Bank Plc. - Advisor, The Corporate Governance and Risk Management Committee, AP (Thailand) Plc. 	

Current positions in other listed companies	<ul style="list-style-type: none"> - Independent Director, AP (Thailand) Plc. - Independent Director and Chairman of the Audit Committee, Banpu Power Plc.
Current positions in other businesses (non-listed)	<ul style="list-style-type: none"> - Member of the Advisory Board, Phahonyothin Asset Management Company Limited - Director, Kirloskar Brothers (Thailand) Limited
Current directorship or executive positions in other businesses that may have conflicts of interest with TTB	<ul style="list-style-type: none"> - None -
Shareholding in TTB	<ul style="list-style-type: none"> - None -
Meeting attendance in 2022	<ul style="list-style-type: none"> - Attending 15 out of 15 of the Board of Directors' meetings - Attending 20 out of 20 of the Credit Committee's meetings - Attending 7 out of 7 of the Risk Oversight Committee's meetings - Attending 4 out of 4 of the Non-Executive Directors' meetings
Relationship or vested interest with TTB or its subsidiary / associated company or juristic person that may have conflicts of interest at present or in the past two years	<ul style="list-style-type: none"> - Not being director participating in the management, or official, employee, or advisor receiving regular salaries. - Not being professional service provider (such as auditor and legal consultant). - Not having significant business relationship that may hinder the independent performance.

Profiles of Persons Nominated to Replace Directors Retiring by Rotation (Existing Directors)

Name	Mr. Michal Jan Szczurek	
Director type	Non-executive director	
Current Position	<ul style="list-style-type: none"> - Director - Member of the Board of Executive Directors - Member of the Risk Oversight Committee 	
Age	51 years old	
Nationality	Polish	
Education	<ul style="list-style-type: none"> - Master of Economics, Warsaw University - Special Program (Economics), Columbia University 	
Directorship training	<ul style="list-style-type: none"> - General Management Programme (GMP), European Centre for Executive Development (CEDEP) - 2020 Cyber Security Awareness for BoD, Personal Data Protection Act, and Economic and Sectoral Outlook: A High-Frequency Data Perspective, TMB Bank Plc. - Open Banking and Virtual Banking, and ESG – Environmental, Social, Governance, TMBThanachart Bank Plc. 	
Expertise	Strategic Planning, Retail Banking	
Term/year in office	1 term / 3 years 3 months (appointed since 17 December 2019)	
Work experience	<ul style="list-style-type: none"> - Head of Challengers and Growth Markets, Asia (Executive) ING Bank N.V., Hong Kong Branch - Member of the IT Oversight Committee, TMBThanachart Bank Plc. - Director, Member of the Board of Executive Directors, and Member of the IT Oversight Committee, Thanachart Bank Plc. - Chief Executive Officer (Executive), ING Bank N.V., Bucharest Branch 	
Current positions in other listed companies	- Member of Supervisory Board, ING Bank Slaski S.A.	
Current positions in other businesses (non-listed)	- Country Manager/ CEO, ING Bank Italy	
Current directorship or executive positions in other businesses that may have conflicts of interest with TTB	- None -	
Shareholding in TTB	- None -	
Meeting attendance in 2022	<ul style="list-style-type: none"> - Attending 15 out of 15 of the Board of Directors' meetings - Attending 16 out of 22 of the Board of Executive Director's meetings - Attending 5 out of 7 of the Risk Oversight Committee's meetings - Attending 4 out of 4 of the Non-Executive Directors' meetings 	
Relationship or vested interest with TTB or its subsidiary / associated company or juristic person that may have conflicts of interest at present or in the past two years	- Being TTB Director representing ING Bank N.V. which is TTB's major shareholder	

Profiles of Persons Nominated to Replace Directors Retiring by Rotation (Existing Directors)

Name	Mrs. Patricia Mongkhonvanit	
Director type	Non-executive director	
Current Position	<ul style="list-style-type: none"> - Director - Member of the Board of Executive Directors - Member of the Nomination, Remuneration and Corporate Governance Committee - Member of the IT Oversight Committee 	
Age	51 years old	
Nationality	Thai	
Education	<ul style="list-style-type: none"> - Master of Laws (Tax), London School of Economics and Political Science, University of London, UK - Master of Arts in Economics and Special Studies (Development Policy and Public Administration), University of Wisconsin-Madison, USA - Bachelor of Arts (Political Science), Chulalongkorn University 	
Directorship training	<ul style="list-style-type: none"> - Ethical Leadership Program (class 23/2021), Board Nomination and Compensation Program (class 11/2021), Financial Statements for Directors (class 43/2020), IT Governance and Cyber Resilience Program (class 13/2020), Director Certification Program (class 274/2019), Director Accreditation Program (class 159/2019) Thai Institute of Directors Association (IOD) - Year 2019 - 2020, Cyber Resilience Program, Bank of Thailand - Business Revolution and Innovation Network (BRAIN) (class 3/2019) and Exponential Manufacturing Thailand 2019 Program, The Federation of Thai Industries - Future Economy and Internet Governance - Executive Program (class 1/2018), Future Economy and Internet Governance (FEGO) - Senior Executive Program Certificate, Capital Market Academe (CMA) (class 26/2018) - The Program for Senior Executives on Justice Administration (class 25/2021), Judicial Training Institute - Security Awareness Training: Cybersecurity and Cyber Resilience, TMBThanachart Bank Plc. - Decentralized Finance (DeFi), Digital Marketing Strategy, Open Banking and Virtual Banking, and ESG – Environmental, Social, Governance, TMBThanachart Bank Plc. - The Cullinan: The Making of Digital Board class 1/2022, the Ministry of Digital Economy and Society in collaboration with the Digital Economy Promotion Agency (depa) and Thailand Management Association (TMA) 	
Expertise	Law, Economics, Tax, Audit, and National e-Payment	
Term / year in office	1 term / 1 year 5 months (appointed since 2 November 2021)	

<p>Work experience</p>	<ul style="list-style-type: none"> - Director, Member of the Nominating and Remuneration Committee, Member of the Corporate Governance and Social Responsibility Committee, Krung Thai Bank Pcl. - Member of the Committee of Experts on International Cooperation in Tax Matter, The United Nations (UN) - Director, Thai Smile Airway Co., Ltd. - Inspector General, Office of the Permanent Secretary, Ministry of Finance - Principal Advisor on Strategic Tax Administration (Energy Industry), The Revenue Department, Ministry of Finance - Director, Liquor Distillery Organization, The Excise Department, Ministry of Finance - Deputy Director, The Revenue Department, Ministry of Finance - Director of Tax Policy and Planning Division, The Revenue Department, Ministry of Finance
<p>Current positions in other listed companies</p>	<ul style="list-style-type: none"> - Present Independent Director and Member of the Audit Committee, BBGI Pcl.
<p>Current positions in other businesses (non-listed)</p>	<ul style="list-style-type: none"> - Director General, Public Debt Management Office, Ministry of Finance - Director, PTT International Trading Private Co., Ltd.
<p>Current directorship or executive positions in other businesses that may have conflicts of interest with TTB</p>	<ul style="list-style-type: none"> - None -
<p>Shareholding in TTB</p>	<ul style="list-style-type: none"> - None -
<p>Meeting attendance in 2022</p>	<ul style="list-style-type: none"> - Attending 15 out of 15 of the Board of Directors' meetings - Attending 21 out of 22 of the Board of Executive Directors' meetings - Attending 12 out of 12 of the Nomination, Remuneration and Corporate Governance Committee meetings - Attending out of 10 of 10 the IT Oversight Committee's meetings - Attending 4 out of 4 of the Non-Executive Directors' meetings
<p>Relationship or vested interest with TTB or its subsidiary / associated company or juristic person that may have conflicts of interest at present or in the past two years</p>	<ul style="list-style-type: none"> - Being Director General, Public Debt Management Office, Ministry of Finance which is TTB's major shareholder.

Details of Director Remuneration

Details of the director remuneration for the members of the Board of Directors and other sub-committees are as follows:

Composition of director remuneration

1. Monthly fees, comprising:

1.1 Retaining Fee = A director is entitled to the retaining fee for only one of his/her position only.

1.2 Committee Fee = A director is entitled to the committee fee for every board or committee that he/she is a member.

2. Attendance Fee = A director is entitled to the attendance fee for every meeting that he/she attends.

Remuneration rate

		Director Remuneration (THB)		
		Retaining Fee (Monthly)	Committee Fee (Monthly)	Attendance Fee (Per Meeting)
Board of Directors	Chairman	150,000	150,000	40,000
	Vice chairman	35,000	35,000	35,000
	Member	32,000	32,000	30,000
Board of Executive Directors	Chairman	120,000	120,000	40,000
	Vice chairman	35,000	35,000	35,000
	Member	32,000	32,000	30,000
Audit Committee	Chairman	58,000	58,000	32,400
	Member	31,200	31,200	24,600
Nomination, Remuneration and Corporate Governance Committee	Chairman	58,000	58,000	32,400
	Member	31,200	31,200	24,600
Risk Oversight Committee	Chairman	58,000	58,000	32,400
	Member	31,200	31,200	24,600
Credit Committee	Chairman	58,000	58,000	32,400
	Member	31,200	31,200	24,600
IT Oversight Committee	Chairman	58,000	58,000	32,400
	Member	31,200	31,200	24,600

Notes: (1) Directors who are TTB's executives will not receive the remuneration according to TTB's regulations and the representative directors who are the executives of ING Bank N.V. will not receive the remuneration under such bank's policy.

(2) The Board of Directors may amend the director remuneration for the members of the Board of Directors and/or sub-committees and may be required to determine the director remuneration for any additional sub-committees that are newly formed. In this regard, the total director remuneration shall not exceed THB 45 million as approved by the shareholders' meeting.

Other remuneration and benefits

- None -

Information on the Appointment of Auditors for 2023 and the Audit Fees

Auditors of KPMG Phoomchai Audit Company Limited	CPA Registration no.	Year of Service
1. Mr. Waiyawat Kosamarnchaiyakij	6333	- year
or 2. Miss Pantip Gulsantithamrong	4208	- year
or 3. Mrs. Wilai Buranakittisophon	3920	- year
or 4. Mr. Chokechai Ngamwutikul	9728	1 year

One of the above auditors shall be authorized to sign the financial statements.

Audit firm

KPMG Phoomchai Audit Company Limited

Audit fees

Unit: THB

Particulars	Audit fee for 2023	Audit fee for 2022	Increase (Decrease)	
			THB	Percent
Audit fee for TTB	14,020,000	13,450,000	570,000	4
Audit fee for overseas branches	120,000	220,000	(100,000)	(45)
Total	14,140,000	13,670,000	470,000	3

The above audit fees exclude other expenses, such as per diem allowance, accommodation, and traveling expenses, which will be reimbursed on an actual basis and as billed by KPMG Phoomchai Audit Company Limited, but not exceeding THB 320,000. In addition, TTB may have other audit charges as per regulatory requirements or as per other requirements.

Relationship and/or interest between the auditors and TTB/subsidiaries/executives/major shareholders or related persons thereof

- None -

Auditorship from the same audit firm as those of the subsidiaries/associated companies

The above auditors are from the same audit firm as the auditors of TTB's subsidiaries.

Opinion of the Audit Committee

The Audit Committee viewed that KPMG Phoomchai Audit Company Limited was a renowned audit firm having the experience in providing auditing services for several financial institutions and being well equipped with personnel and international supporting network that would allow it to be able to perform the duties to the international auditing standards; that the said firm had provided good auditing services to TTB in the previous year; and that the said firm had no relations to or transactions with TTB that may lead to any conflict of interest.

Approval by the Bank of Thailand

The proposed auditors have already been approved by the Bank of Thailand as required.

The Resolutions of the 2022 Annual General Meeting of Shareholders

Reference is made to the 2022 Annual General Meeting of Shareholders held by TMBThanachart Bank Public Company Limited (the "Bank") on Tuesday, April 12, 2022 at 14:00 hrs. The following resolutions were passed at the said meeting:

Agenda 1 To acknowledge the Bank's 2021 operating results

Resolution The meeting acknowledged the Bank's 2021 operating results as proposed in all respects.

Agenda 2 To consider and approve the statements of financial position and the statements of profit or loss and other comprehensive income for the year ended December 31, 2021

Resolution The meeting passed a resolution to approve the statements of financial position and the statements of profit or loss and other comprehensive income for the year ended December 31, 2021 as proposed in all respects, with a simple majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

Agenda 3 To consider and approve the allocation of the profit from 2021 operating results and dividend payment

Resolution The meeting passed a resolution to approve no allocation of the net profit from the Bank's 2021 operating results to the reserve fund as its reserve fund was already sufficient as required by laws and its Articles of Association and dividend payment from the Bank's 2021 operating results to the shareholders at a rate of THB 0.038 per share, which was calculated based on its registered and paid-up 96,622,874,580 shares, totaling THB 3,671,669,234.04, whereas the Bank had set the date to determine the names of shareholders entitled to receive dividend on Friday, April 22, 2022 and the dividend payment date on Wednesday, May 11, 2022 as proposed in all respects, with a majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

Agenda 4 To consider the election of directors to replace those retiring by rotation

Resolution The meeting passed a resolution to approve the re-election of the four directors who retired by rotation, namely Mr. Suphadej Poonpipat, Mr. Somjate Moosirilert, Mrs. Chananyarak Phetcharat, and Mr. Willem Frederik Nagel as directors for another term as proposed in all respects, with a majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

Agenda 5 To consider and approve the director remuneration for 2022

Resolution The meeting passed a resolution to approve the director remuneration for 2022, comprising retaining fee, committee fee, and attendance fee, of up to THB 45 million, which was the same as that previously approved in the 2021 AGM, as proposed in all respects, with a vote of not less than two-thirds of the total votes of the shareholders attending the meeting, including abstentions in the calculation base.

Agenda 6 To consider and approve the payment of director bonus for the 2021 operating results

Resolution The meeting passed a resolution to approve the payment of director bonus for the 2021 operating results at a rate of 0.5 percent of the total dividend paid, which was the same as that previously approved in the 2021 AGM, where the Board of Directors shall be authorized to distribute the director bonus to each director after the shareholders' meeting approved the director bonus provided that the Bank's executive directors and representative directors who were the executives of ING Bank N.V. would not receive the aforesaid bonus as proposed in all respects, with a vote of not less than two-thirds of the total votes of the shareholders attending the meeting, including abstentions in the calculation base.

Agenda 7 To consider the appointment of auditors for 2022 and the fixing of audit fees

Resolution The meeting passed a resolution to approve the appointment of (1) Mr. Waiyawat Kosamarnchaiyakij CPA Registration No. 6333; or (2) Miss Pantip Gulsantithamrong CPA Registration No. 4208; or (3) Mrs. Wilai Buranakittisophon CPA Registration No. 3920; or (4) Mr. Chokechai Ngamwutikul CPA Registration No. 9728 of KPMG Phoomchai Audit Limited as TTB's auditors for 2022 and the fixing of audit fees of THB 13,670,000, comprising the audit fee for TTB of THB 13,450,000 and the audit fees for overseas branches of THB 220,000 as well as other relevant expenses of up to THB 320,000 as proposed in all respects, with a majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

Agenda 8 To consider and approve the issuance and allocation of the warrants to purchase the newly issued ordinary shares of the Bank No. 1 (TTB-W1) in an amount not exceeding 966,228,745 units for allocation to the existing shareholders of the Bank in proportion to their respective shareholdings, excluding shareholders the allocation of which would subject the Bank to any obligations under the law of other jurisdictions (Preferential Public Offering (PPO))

Resolution The meeting passed a resolution to approve the issuance and allocation of the warrants to purchase the newly issued ordinary shares of the Bank No. 1 (TTB-W1) in an amount not exceeding 966,228,745 units to the existing shareholders of the Bank in proportion to their respective shareholdings, excluding shareholders the allocation of which would subject the Bank to any obligations under the law of other jurisdictions (Preferential Public Offering (PPO)) and to approve the delegation of power to the Board of Directors, any sub-committee authorized by the Board of Directors, or any person authorized by such persons to undertake any actions relevant to the issuance and allocation of the TTB-W1 Warrants as proposed in all respects, with a majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

Agenda 9 To consider and approve the reduction of the registered capital of the Bank by THB 229,405,810.00 from the existing registered capital of THB 92,021,136,661.00 to THB 91,791,730,851.00 by cancelling 241,479,800 authorized but unissued shares at a par value of THB 0.95 per share and the amendment to Clause 4. of the Memorandum of Association of the Bank to be in line with the reduction of the registered capital

Resolution The meeting passed a resolution to approve the reduction of the registered capital of the Bank by THB 229,405,810.00 from the existing registered capital of THB 92,021,136,661.00 to THB 91,791,730,851.00 by cancelling 241,479,800 authorized but unissued shares at a par value of THB 0.95 per share and the amendment to Clause 4. of the Memorandum of Association of the Bank to be in line with the reduction of the registered capital, and to approve the authorization of the authorized director(s) of the Bank, and/or the Chief Executive Officer, and any person authorized by such persons to have the authority to undertake actions in relation to the reduction of the registered capital of the Bank and the amendment to Clause 4. of its Memorandum of Association of the Bank, as proposed in all respects, with a vote of not less than three-fourths of the total votes of the shareholders attending the meeting and having the right to vote, including abstentions from the calculation base.

Agenda 10 To consider and approve the increase of the registered capital of the Bank by THB 1,147,323,117.75 from the existing registered capital of THB 91,791,730,851.00 to the registered capital of THB 92,939,053,968.75 by issuing 1,207,708,545 newly issued ordinary shares at a par value of THB 0.95 per share and the amendment to Clause 4. of the Memorandum of Association of the Bank to be in line with the increase of the registered capital

Resolution The meeting passed a resolution to approve the increase of the registered capital of the Bank by THB 1,147,323,117.75 from the existing registered capital of THB 91,791,730,851.00 to the registered capital of THB 92,939,053,968.75 by issuing 1,207,708,545 newly issued ordinary shares at a par value of THB 0.95 per share and the amendment to Clause 4. Of the Memorandum of Association of the Bank to be in line with the increase of the registered capital, and to approve the authorization of the authorized director(s) of the Bank, and/or the Chief Executive Officer, and any person authorized by such person to have the authority to undertake actions in relation to the increase of the registered capital of the Bank and the amendment to Clause 4. of the Memorandum of Association of the Bank, as proposed in all respects, with a vote of not less than three-fourths of the total votes of the shareholders attending the meeting and having the right to vote, including abstentions from the calculation base.

Agenda 11 To consider and approve the allocation of the newly issued ordinary shares to accommodate the share allocations under the issuance and allocation of the warrants to purchase the newly issued ordinary shares of the Bank No. 1 (TTB-W1) to the existing shareholders of the Bank in proportion to their respective shareholdings, excluding shareholders the allocation of which would subject the Bank to any obligations under the law of other jurisdictions (Preferential Public Offering (PPO)), the ongoing 2021 TMB Stock Retention Program and the ongoing 2019 TMB Stock Retention Program

Resolution The meeting passed a resolution to approve the allocation of the newly issued ordinary shares of the Bank of up to 1,207,708,545 shares at a par value of THB 0.95 per share as follows: (1) up to 966,228,745 shares at a par value of THB 0.95 per share to accommodate the issuance and allocation of the warrants to purchase the newly issued ordinary shares of the Bank No. 1 (TTB-W1) to the existing shareholders of the Bank in proportion to their respective shareholdings, excluding shareholders the allocation of which would subject the Bank to any obligations under the law of other jurisdictions (Preferential Public Offering (PPO)), (2) up to 183,117,300 shares at a par value of THB 0.95 per share to accommodate the newly issued ordinary share allocations to the executives and employees of the Bank and TBANK under the ongoing 2021 TMB Stock Retention Program and (3) up to 58,362,500 shares at a par value of THB 0.95 per share to accommodate the newly issued share allocations to the executives and employees of the Bank and TBANK under the ongoing 2019 TMB Stock Retention Program, and to approve the authorization of the Board of Directors, or any sub-committee authorized by the Board of Directors, and any person authorized by such persons to have the authority to undertake actions in relation to the allocation of the newly issued ordinary shares as proposed in all respects, with a majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

Agenda 12 To consider other business (if any)

Resolution - None -

Shareholders wishing to appoint the Bank's independent directors as the proxies do not have to take any further action in accordance with the registration/attendance processes below. In this regard, they are asked to send back the original copy of a proxy appointment form and accompanying documents to the Bank in the provided business reply envelopes, with more details available in "Explanation on Meeting Registration and Voting", within 4 April 2023 at 17:00 hrs. (based on Thailand Post timestamps) to allow the Bank's staff time to verify the documents.

TMBThanachart Bank Public Company Limited (Head Office)
Company Secretary
3000, Phahon Yothin Rd., Chom Phon, Chatuchak, Bangkok 10900

Explanation on Meeting Registration, Proxy Appointment, and Voting

Registration for attending the meeting

For shareholders or proxies intending to attend the shareholders' meeting Attendees must submit a request to attend the meeting via e-Meeting in advance. Please study the e-Meeting Attendance Process (Attachment 7) and the Guidelines for Attending of Electronic Meeting by Inventech Connect (Attachment 6). The registration system will be available from Monday, 27 March 2023 to Wednesday, 5 April 2023 during business hours (from 8.30 – 17.30 hrs.) until the end of the meeting.

Verification documents required for the registration

1. Individual persons

- 1.1 In the case of a shareholder attending the meeting in person: To present the document issued by the government authority that shows the photo of the shareholder and has not expired, such as an identification card, civil servant identification card, driving license or passport.
- 1.2 In the case of a shareholder appointing a proxy to attend the meeting, the following supporting documents are required:
 - 1) Proxy Form B (attached with the invitation letter) which is filled in, signed by the grantor and the proxy, affixed with THB 20 stamp duty.
 - 2) Copy of documents issued by government authority that have not expired, such as identification cards, civil servant identification card, driving license or passport with certified true copy by the proxy grantor.
 - 3) Copy of the proxy's identity document that shows a photo of the proxy that has not expired, such as an identity card, civil servant identification card, driving license or passport.

2. Juristic persons

- 2.1 In the case of representatives of shareholders attending the meeting in person
 - 1) A copy of the identity document issued by the government authority of the representative showing a photo of the representative and has not expired, such as an identification card, civil servant identification card, driving license or passport.

- 2) A copy of the shareholder's juristic person registration certificate issued within 1 year which is duly signed by a person authorized to sign on behalf of the juristic person and affixed with the corporate seal (if any) and has a statement showing that the representative which the attendee has the power to act on behalf of the juristic person which is the shareholder.

2.2 In the case of a shareholder appointing a proxy to attend the meeting

- 1) Proxy Form B (attached with the invitation letter) which has been filled in and signed by the proxy grantor and the proxy, affixed with THB 20 duty stamp.
- 2) A copy of the shareholder's juristic person registration certificate issued within 1 year which is duly signed by a person authorized to sign on behalf of the juristic person and affixed with the corporate seal (if any) and has a statement showing that the representative signed name in the proxy form having the power to act on behalf of a juristic person who is a shareholder.
- 3) Copy of documents issued by government authority to the person authorized to sign on behalf of the juristic person that has not expired, such as an identification card, civil servant identification card, driving license or passport with certified true copy by a person authorized to sign on behalf of the juristic person.
- 4) Copy of documents issued by government authority of the proxy showing a photo of the proxy that has not expired, such as an identification card, civil servant identification card, driving license or passport.

3. **A shareholder who is not of Thai nationality or is a juristic person established under foreign law**

Please prepare and present supporting documents as in the case above (as the case may be). Documents that are not original in English must be accompanied by an English translation and certified by shareholders and/or juristic person representatives. The correctness of the translation and if it is a document prepared in a foreign country, it must be certified by a notary public.

4. **Holding shares that are foreign investors and appointing a Custodian in Thailand to be a depository and custodian of securities**

- 4.1 Proxy Form C, which has been filled in and signed by the grantor and the proxy, affixed with THB 20 stamp duty.
- 4.2 A copy of Custodian's juristic person registration certificate issued no later than 1 year prior to the date of the shareholders' meeting by the Department of Business Development and duly signed by the Custodian juristic person representative or attorney.
- 4.3 A copy of the power of attorney from the shareholders for Custodian to sign the proxy form on behalf of the shareholders.
- 4.4 A copy of the letter confirming that the person who signed the proxy is authorized to operate a Custodian business.
- 4.5 Copy of the proxy's identity document.

Proxy

1. **Assigning a proxy to another person**

- The grantor can appoint only one proxy to attend and vote and cannot split the number of shares to appoint multiple proxies to separately vote.
- The proxy grantor, please fill in the details in the proxy form and sign the proxy and the proxy correctly and completely, as well as attaching supporting documents.

2. Assigning a proxy to an independent director of the Bank as a proxy

The proxy grantor, please specify the name of independent director as proxy for more than one person. In case any director is unable to attend the meeting, the director who can attend the meeting will be a proxy to attend and vote at the shareholders' meeting on behalf of the shareholder. The details are as follows.

1. **Mrs. Charita Leelayudth**, Independent Director, 61 years old, Address No. 3000, Phahon Yothin Road, Chom Phon, Chatuchak, Bangkok 10900;
2. **Mr. Teeranun Srihong**, Independent Director, 57 years old, Address No. 3000, Phahon Yothin Road, Chom Phon, Chatuchak, Bangkok 10900;
3. **Mr. Parinya Hom-anek**, Independent Director, 53 years old, Address No. 3000, Phahon Yothin Road, Chom Phon, Chatuchak, Bangkok 10900

The proxy grantor, please fill in the details in the proxy form and sign the proxy correctly and completely, and attach the supporting documents as stated above (as the case may be) which can be registered and filed via e-Request or send the proxy form together with such supporting documents to the bank by Tuesday, 4 April 2023. The proxy can bring the proxy form together with supporting documents in the acknowledgment business service envelope attached herewith for convenience in submitting documents to the bank.

Attendance via e-Meeting

1. Shareholders or proxies can click on the link for registration to attend the meeting as shown in the email notification of approval results to login to use the Inventech Connect system on Wednesday, 5 April 2023 from 12.00 onwards (before open meeting for 2 hours).
2. Once logged in to Inventech Connect system successfully, let shareholders or proxies press the button "Register to attend the meeting" which in this step will be deemed that the shareholders or proxies have already registered to attend the meeting and the number of shares of shareholder will be counted as a quorum.
3. In the event that the system crashes during the shareholders' meeting or the proxies will be notified via email to resume the meeting via the reserved system.

Voting and Vote Counting

1. Voting

- 1.1 One share shall be counted as one vote. In the case that any shareholder has a stake in any matter, they will not have the right to vote.
- 1.2 Shareholders wishing to vote must cast their votes in the Inventech Connect system by
 - 1.2.1 Shareholders attending the meeting via mobile phone or tablet device must enter the voting system by following the link provided in the Chat channel.
 - 1.2.2 Shareholders attending the meeting via computer device, press Continue button on the right in Multimedia Viewer function.

Then Sign-in into the voting system with the Email and Password received from the approval email and press the register button, then select the agenda you want to vote in. The system will show all 3 buttons for voting as follows:

- (1) Agree (2) Disagree (3) Abstain

For shareholders or multiple proxies, the system will show all of granters name and the voting system will separate by each user account. The voting can be changed until the Bank announces the closure of the vote. However, in the event that the shareholder does not vote or chooses "cancel the latest vote" without making a new choice to amend the vote within the bank period. It will be considered that the shareholders agree with that agenda.

Ballots will be deemed invalid

- In the event that a shareholder appoints an independent director of the Bank to attend the meeting on his behalf and has sent a proxy in advance specifying his vote in the proxy form, then the shareholders attend the meeting and vote in the system again.

1.3 A shareholder who appoints another person or an independent director of the Bank to attend the meeting on his behalf has sent a proxy letter in advance and specified his vote in the proxy form. Then the Bank will record such votes in advance and will be combined with the votes of other shareholders in the meeting.

2. Vote Counting

2.1 The Bank shall deduct disapproval and abstention votes from the total number of votes of shareholders attending the meeting and having the right to vote, and the remainder shall be deemed as "agree" votes.

2.2 Shareholders or proxies must remain at the meeting until the end of the agenda and must vote on each agenda before voting is closed for that agenda. In the event that shareholders or proxies register to leave the quorum before the voting is closed on any agenda, the shareholders' votes will not be counted as a quorum and will not be counted for that agenda. However, the registration to leave the quorum on any agenda will not deprive the shareholders or proxies of the right to return to the meeting and vote on the next agenda.

2.3 In case of equal votes, the Chairman of the meeting shall have a casting vote even if he is not a shareholder of the Bank.

3. Submitting a question or comment

Before voting for each agenda, the Chairman of the meeting will give the attendees an opportunity to ask questions or express opinions on issues related to that agenda as appropriate. If shareholders or proxies have questions or wish to express their opinions on related matters, they can choose the agenda related to their question, then press the buttons "Q&A" and proceed as follows:

3.1 By message: The shareholders or proxies shall type their name and surname, status as a shareholder or proxy, followed by a question or comment, and then press the button "send question". The bank will answer the questions in the meeting room on the agenda related to that question. However, if there are many questions submitted, the Bank reserves the right to consider selecting the appropriate questions.


3.2 By VDO conference: The shareholders or proxies shall press the button "Ask by VDO conference", then press "Accept" to confirm their queue booking. When the Inventech officer approve, the shareholders or proxies should keep the camera and microphone on. The shareholder or proxy are requested to inform name and surname and status as a shareholder or proxy before asking every question so that the Bank can accurately and completely record it in the minutes of the meeting.

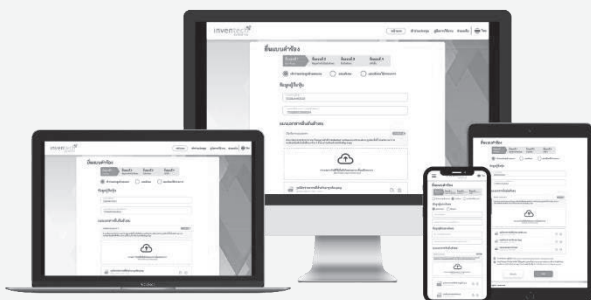
In the event that shareholders or proxies encounter problems logging into the meeting system or voting system, please study the system manual which is sent along with the Invitation Letter or press the button "Help" shown in the system and compliance with the aforementioned advice or contact the Inventech Call Center via Telephone number 0-2931-9131 and Line Official. (@inventechconnect).

Guidelines for attending of Electronic Meeting by Inventech Connect

Shareholders and proxies wishing to attend the meeting can proceed according to the procedure for submitting the request form to attend the meeting via electronic media as follows:

Step for requesting Username & Password from via e-Request system

1. The Shareholders must submit a request to attend the meeting by Electronic Means via Web Browser at <https://app.inventech.co.th/TTB112620R/#/homepage> or scan QR Code  and follow the steps as shown in the picture.



** Merge user accounts, please using the same email and phone number **

- 1 Click link URL or scan QR Code in the letter notice Annual General Meeting
- 2 Choose type request for request form to 4 steps
 Step 1 Fill in the information shown on the registration page
 Step 2 Fill in the information for verify
 Step 3 Verify via OTP
 Step 4 Successful transaction, the system will display information again to verify the exactitude of the information
- 3 Please wait for an email information detail of meeting and Password

2. For Shareholder who would like to attend the Meeting either through the Electronic Means by yourself or grant a proxy to another person or provided independent director of the Bank, please note that the electronic registration will be available from 27 March 2023 at 08:30 a.m. and shall be closed on 5 April 2023 Until the end of the meeting.
3. The electronic conference system will be available on 5 April 2023 at 12:00 a.m. (2 hours before the opening of the meeting). Shareholders or proxy holders shall use the provided Username and Password and follow the instruction manual

Appointment of Proxy to the Bank's Directors

For Shareholders who authorize one of the Bank's Independent Directors to attend and vote on his or her behalf, please submit the proxy form together with required documents to the Bank by mail to the following address. Such proxy form and required documents shall be delivered to the Bank by Tuesday, 4 April 2023 at 05:00 p.m.

TMBThanachart Bank Public Company Limited
 Company Secretary
 3000, Phahon Yothin Road, Chom Phon, Chatuchak, Bangkok 10900

If you have any problems with the software, please contact Inventech Call Center



02-931-9131



@inventechconnect



The system is available during 27 March - 5 April 2023 at 08.30 a.m. – 05.30 p.m.
 (except holidays and public holidays)




Report a problem
 @inventechconnect

Installation Guide for Webex Meetings

For Shareholders use via PC/Laptop is not install application, for use via Mobile are install steps as follows.


For IOS Operating System



- 1 Go to Application App Store 
- 2 Search Webex Meetings
- 3 Click "GET" for install application
- 4 Please wait until to download is complete
- 5 Finish the application has installed it will appear on your smart phone

For Android Operating System

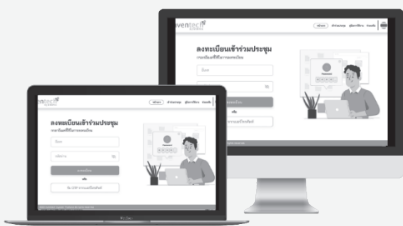


- 1 Go to Application Play Store 
- 2 Search Webex Meetings
- 3 Click "INSTALL" for install application
- 4 Please wait until to download is complete
- 5 Finish the application has installed it will appear on your smart phone

Step for registration for attending the meeting (e-Register)

- 1 Click registration link URL for join meeting from email approve
- 2 Get Username and password or request OTP to login
- 3 Click "Register" button the system has already registered and counted as a quorum
- 4 Then click "Join Attendance" button
- 5 Click "Watch Meeting" button

- 6 Click "Open Webex" button
- 7 Use Cases PC/Laptop: Please fill in the details to register to watch the live broadcast via the Webex Meetings Application as follows
 - 7.1 Fill in the Name and Email Address to match the information you submitted the request form.
 - 7.2 Click on "Next" button
- 8 Click on "Join" button to get in the meeting



- 6 Use Cases Mobile/iPad: Please fill in the details to register to watch the live broadcast via the Webex Meetings Application as follows

- 6.1 Fill in the Name and Email Address to match the information you submitted the request form.
- 6.2 Click on "OK" button
- 7 Click on "Allow" for accept access for application
- 8 Click on "Join" button to get in the meeting





Step voting process (e-Voting)

Use Cases PC / Laptop

- 1 Click "Continue" button on menu "Multimedia Viewer"
- 2 Get email and password that you received from your email or request OTP
- 3 Click on "Login" button
- 4 Then click on "Join Attendance" button
- 5 Select which agenda that you want to vote
- 6 Click on "Vote" button
- 7 Click the voting button as you choose
- 8 The system will display status your latest vote



Use Cases Mobile / iPad

- 1 Click on "Participants" or symbol 
- 2 Click on menu "Chat" and choose message from Inventech Connect (Android) or click on "Chat" or symbol  (iOS)
- 3 Click link in the chat message.
- 4 Click on "Continue" button
- 5 Get email and password that you received from your email or request OTP
- 6 Click on "Login" button
- 7 Then click on "Join Attendance" button
- 8 Select which agenda that you want to vote
- 9 Click on "Vote" button
- 10 Click the voting button as you choose
- 11 The system will display status your latest vote

To cancel the last vote, please press the button "Cancel latest vote" (This means that your most recent vote will be equal to not voting, or your vote will be determined by the agenda result) Shareholders can conduct a review of the votes on an agenda basis. When the voting results are closed.

Step to ask questions via Inventech Connect

- Select which agenda
- Click on "Question" button



- 1 Ask a question
 - Type the question then click "Send"
- 2 Ask the question via video record.
 - Click on "Conference"
 - Click on "OK" for confirm your queue
 - Please wait for the queue for you then you can open microphone and camera

Installation Guide for Webex Meetings and How to use Inventech Connect



User Manual e-Request



User Manual e-Voting

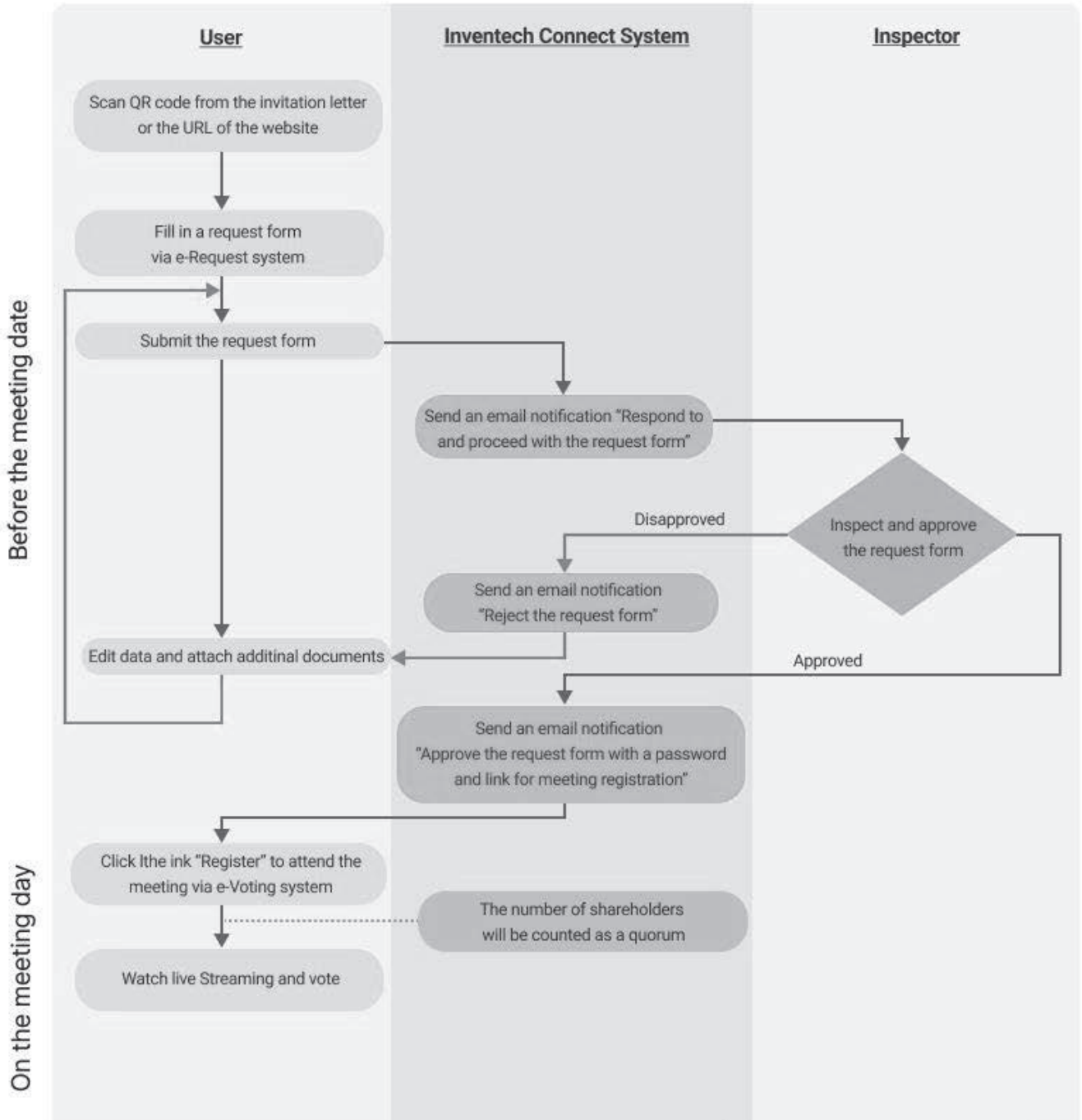
Notes: * Operation of the electronic conferencing system and Inventech Connect systems. Check internet of shareholder or proxy include equipment and/or program that can use for best performance. Please use equipment and/or program as the follows to use systems.

1. Internet speed requirements
 - High-Definition Video: Must be have internet speed at 2.5 Mbps (Speed internet that recommend).
 - High Quality Video: Must be have internet speed at 1.0 Mbps.
 - Standard Quality Video: Must be have internet speed at 0.5 Mbps.
2. Equipment requirements.
 - Smartphone/Tablet that use IOS or android OS.
 - PC/Laptop that use Windows or Mac OS.
3. Requirement Browser Chrome (Recommend) / Safari / Microsoft Edge

** The system does not support internet explorer.

e-Meeting Attendance Process

The Attendees must submit a request via Web browser at <https://app.inventech.co.th/TTB112620R/#/homepage> or



System Usage Conditions


In case of merging / changing accounts


In case of submitting multiple request by using the same email and phone number, the systems will merge accounts or in case that user a has more than 1 account , he/she can click on "Change account" to switch between accounts, will still be while counted as the base account in the meeting


In case of leaving the meeting

Attendees can click on "Register for leaving the meeting", the number of your shares will be deducted from base votes in all unfinishedagenda items meeting base.

Information of Independent Directors for Proxy Appointment

Name	Mrs. Charita Leelayudth		
Director type	Independent Director		
Age	61 years old		
Nationality	Thai		
Address	3000 Phahon Yothin Road, Chom Phon, Chatuchak, Bangkok 10900		
Shareholding in TTB	- None -		
Interest in agenda items	No special interest that is different from other directors in any agenda items proposed at this meeting		

Name	Mr. Teeranun Srihong		
Director type	Independent Director		
Age	57 years old		
Nationality	Thai		
Address	3000 Phahon Yothin Road, Chom Phon, Chatuchak, Bangkok 10900		
Shareholding in TTB	- None -		
Interest in agenda items	No special interest that is different from other directors in any agenda items proposed at this meeting		

Name	Mr. Prinya Hom-anek		
Director type	Independent Director		
Age	53 years old		
Nationality	Thai		
Address	3000 Phahon Yothin Road, Chom Phon, Chatuchak, Bangkok 10900		
Shareholding in TTB	- None -		
Interest in agenda items	No special interest that is different from other directors in any agenda items proposed at this meeting		

Qualification of Independent Director

TMBThanachart Bank Public Company Limited (“TTB”) has defined the term “Independent Director” as a director who is independent from any major shareholder, executive, and related person thereof, and is in charge of protecting the interests of all the shareholders on an equitable basis. The number of independent directors shall be at least one-third of the total number of directors. The definition set by the bank is also more stringent than that under the criteria set by Capital Market Supervisory Board, details of which are as follows:

1. Not hold shares in excess of 0.5 percent of total voting shares of the bank, or the bank’s parent company, subsidiary, associated company, major shareholder, or any person with controlling power over the bank, whilst the number of shares held by any related person of that independent director must also be counted.
2. Not be and have not been a director participating in management role, an employee, an officer, an advisor who receives regular salary, or a person having controlling power over the bank, the bank’s parent company, subsidiary, associated company, subsidiary at the same level, or major shareholder, unless such independent director has not been a person referred to above for at least two years prior to the date of his/her appointment.
3. Not be a person having relationship either through bloodline or legal registration as the father, mother, spouse, sibling and child, as well as the spouse of a child of an executive, major shareholder, a person having controlling power, or a person to be nominated as the executive or that who has controlling power over the bank or its subsidiary.
4. Have no or have had no any business relationship with the bank or its parent company, subsidiary, associated company, major shareholder, or person having controlling power over the bank, in a manner that may prevent his/her due and independent use of discretion. The independent director shall not be and have not been a shareholder in material respect or a person who has controlling power over the person with business relationship with the bank, its parent company, subsidiary, associated company, major shareholder, or a person having controlling power over the bank, unless such independent director has not been a person referred to above for at least two years prior to the date of his/her appointment.

Business relationship in the above paragraph shall cover any ordinary course of business or trade for business engagement purpose, property rent, transaction relevant to asset or service, giving or receiving financial assistance in form of loan or guarantee, offering assets as collateral, and any other similar conduct, which causes the bank or its counterparty to be liable for obligation settlement to another party in an amount equivalent to 3 percent or more of the net tangible assets of the bank or twenty million baht or more, whichever is lower. The calculation of the said obligation shall accord with the calculation of a connected transaction prescribed in the Capital Market Supervisory Board’s notification regarding criteria on connected transactions *mutatis mutandis*. However, consideration of the said obligation shall include the obligation incurred during the one-year period prior to the date on which such business relationship takes place.

5. Not be and have not been an auditor of the bank, its parent company, subsidiary, associated company, major shareholder, or a person having controlling power. The independent director shall not be and have not been a shareholder in material respect, a person having controlling power, a partner of an auditing firm for which the auditor of the bank, or that of its parent company, subsidiary, major shareholder, or a person with controlling power over the bank has been working, unless such independent director has not been a person referred to above for at least two years prior to the date of his/her appointment.
6. Not be and have not been a professional advisor, including legal or financial advisor, who obtains fee more than two million baht a year from the bank, its parent company, subsidiary, associated company, major shareholder, or a person having controlling power. The independent director shall not be and have not been a shareholder in material respect, a person with controlling power, or a partner of such professional service provider, unless the independent director has not been a person referred to above for at least two years prior to the date of his/her appointment.
7. Not be a director who has been appointed as a representative of the bank's director, the major shareholder, or the shareholder related to the bank's major shareholder.
8. Not engage in the business of the same nature as or competing with that of the bank or its subsidiary. The independent director shall not be a partner in material respect in a partnership, or director participating in management role, an employee, officer, or advisor obtaining regular salary, or a shareholder holding more than one percent of total voting shares of any other company which engages in the business of the same nature as or competing with that of the bank or its subsidiary.
9. Not maintain in the independent director position longer than 9 years, unless they have been discharged from such positions or status for no less than 2 years prior to the day the appointment.
10. Not have any characteristics that prevent the director from giving independent opinions on the bank's operations.

In this regard, any revision/amendment/relaxation of the criteria or qualifications of the independent directors to be announced later on by the Capital Market Supervisory Board, the Securities and Exchange Commission, the Stock Exchange of Thailand and/or the Bank of Thailand shall be applied accordingly.

Articles of Association of TTB Regarding Shareholders' Electronic Meetings

1. Articles of Association of TTB Regarding Shareholders' Meetings

Appointment of Proxy

Article 34. Shareholders have the right to attend and vote at the meeting of shareholders. They may assign proxies who have come of age to attend the meeting and vote on their behalf. The appointment of a proxy has to be made in writing in the form specified by the registrar bearing the signatures of the assignor and the assignee. The instrument of the appointment has to be submitted to the chairman of the Board of Directors or the person designated by the chairman, at the place of the meeting, before the proxy's attendance of the meeting.

Quorum

Article 35. At a general meeting of shareholders, in order to constitute a quorum, there shall be shareholders and proxies (if any) present at the meeting in a number of at least twenty-five persons and representing altogether not less than one-third of the total number of shares sold.

In the event that after the lapse of one hour from the time fixed for any general meeting of shareholders, the number of shareholders present is still not enough to form a quorum as specified in paragraph 1 and if such general meeting of shareholders has been requested by the shareholders, such meeting shall be cancelled. If the meeting of shareholders has not been called at the shareholders' request, the meeting shall be called again. In the latter case, notices calling the meeting shall be sent to the shareholders at least seven days before the meeting. At the second meeting, a quorum is not needed.

Meeting Procedure

Article 36. The chairman of the Board of Directors shall be the chairman of the general meeting of shareholders. If the chairman is absent or is unable to perform his duties, and if a vice-chairman is present, he shall perform as chairman. If there is no vice-chairman or if there is one but he is unable to perform his duties, the shareholders shall elect one among them to be chairman of that general meeting.

Article 37. The chairman of the general meeting of shareholders has the duty to conduct the meeting in compliance with the law and Articles of Association regarding the meeting and in the order of the agenda stated in the notices calling a meeting, unless the meeting passes a resolution changing the order of priority in the agenda with a vote of not less than two-thirds of the number of the shareholders attending the meeting.

Voting

Article 38. Unless otherwise stipulated by the Articles of Association or by the law, the decision made, or the resolution passed at the general meeting of shareholders shall be by the majority vote of the shareholders who attend the meeting and cast their votes. For the purpose of voting, each share shall be counted one vote. In the event of a tie of votes, the chairman of the meeting shall have a casting vote.

If any shareholder has interests in any matter on which the meeting shall pass resolution, he shall not be entitled to vote on such matter, except to vote on election of directors.

In case any shareholder holds the Company's shares more than the number prescribed by the law without having been allowed to do so under the law, he/she shall only be entitled to vote in the shareholders' meeting according to the portion of shares that does not exceed the number prescribed by law.

Article 38 bis. Unless otherwise stipulated by the law, a resolution of the shareholders' meeting concerning the following matters shall be passed by the votes of not less than three-fourths of the total votes of the shareholders attending the meeting and having voting rights:

- (1) Sale or transfer of the whole or a substantial part of the Company's business to other persons;
- (2) Purchase or acceptance of the transfer of business from other public companies or private companies to the Company;
- (3) Conclusion, amendment or termination of contracts relating to the lease of the whole or a substantial part of the business of the Company; assignment to any other persons to undertake the business of the Company; or consolidation of business with other persons with the objective of profit and loss sharing;
- (4) Increase of registered capital through issuance of new shares;
- (5) Decrease of registered capital through reduction of par value of each share or the number of shares, but to the extent not lower than that prescribed by the law;
- (6) Borrowing through issuance of debentures to the public;
- (7) Amalgamation of the Company with other public or private companies;
- (8) Dissolution of the Company; and
- (9) Amendment to the Memorandum of Association or the Articles of Association of the Company.

Election of Directors

Article 16. Election of directors shall be affected in accordance with the following rules and procedures:

- (1) Each shareholder shall have one vote for each share held.
- (2) Each shareholder shall cast all the votes he/she has in accordance with (1) to elect one or several directors as deemed proper by the meeting but each shareholder may not divide his/her votes into portions and give them to various candidates.
- (3) The candidates who receive the highest number of votes in their respective order of votes shall be elected as directors in the number equal to the number of the directors of the Company or the number of the directors to be elected at such meeting. In the event of a tie of votes which causes the number of candidates to be elected to exceed the

number of directors of the Company or the number of the directors to be elected at such meeting, the chairman of the meeting shall have a casting vote.

Article 17. At every annual general meeting of shareholders, one-third of the total number of the directors of the Company shall retire. If the number of directors cannot be equally divided into three parts, the number of directors closest to one-third shall retire.

The directors to retire from their office in the first and second years following the registration of the Company shall, unless otherwise agreed, be determined by drawing lots. In any subsequent years, the directors who have been in office the longest shall retire.

Retired directors may be re-elected.

Article 20. In case any vacancy occurs on the Board of Directors for reasons other than retirement by rotation, the Board of Directors shall elect a person who has the qualifications and who does not have any prohibited characteristics under the law as a replacement at the following meeting of the Board of Directors, unless the remaining duration of the director's term of office is less than two months. The replacing director shall hold office only for the remaining term of office of the director whom he has replaced.

The resolution of the Board of Directors under the first paragraph shall be supported by a vote of not less than three-fourths of the number of the remaining directors.

2. Voting

The resolutions of the 2022 Annual General Meeting of Shareholders shall be passed by the majority vote of the shareholders who attend the meeting and cast their votes according to Article 38. of TTB's Articles of Association (i.e. Agenda 2, Agenda 3, Agenda 4, and Agenda 7), unless otherwise stipulated by the law, i.e. the resolutions of the shareholders' meeting on the following agenda items:

Agenda 5 To consider and approve the director remuneration for 2023

Voting: a vote of not less than two-thirds of the total votes of the shareholders present pursuant to Section 90 of the Public Limited Companies Act B.E. 2535 (as amended) ("PLCA") will be required.

Agenda 6 To consider and approve the payment of director bonus for the 2022 operating results

Voting: a vote of not less than two-thirds of the total votes of the shareholders present pursuant to Section 90 of the PLCA will be required.

Agenda 8 To consider and approve the amendment to Articles 1., 3., 4., 5., 25., 26., 30., 32., 33., 34., 42., 43., and 49. of the Bank's Articles of Association

Voting: a vote of not less than three-fourths of the total votes of the shareholders present and entitled to vote pursuant to Article 38. bis. (9) and Article 52. of TTB's Articles of Association and Section 31 of the PLCA will be required.



TMBThanachart Bank Public Company Limited

3000 Phahon Yothin Rd., Chom Phon, Chatuchak, Bangkok 10900

Reg No./TAX ID No. 0107537000017

Tel. 0 2299 1111

ttbbank.com