



**Invitation to  
The 2020 Annual General Meeting (No. 71)**

**Allianz Ayudhya Capital Public Company Limited**  
Friday July 31, 2020 at 14.00 hours

At Grand Ballroom, Grand Hyatt Erawan Bangkok  
No. 494 Ratchadamri Road, Lumpini Sub-district,  
Pathumwan District, Bangkok

No. LorBor. 63/ 018

June 30, 2020

Subject: Invitation to the 2020 Annual General Meeting (No. 71)

To: Shareholders  
Allianz Ayudhya Capital Public Company Limited

- Attachment:
1. Minutes of the 2019 Annual General Meeting of Shareholders (No. 70)
  2. The 2019 Annual Report (QR code), the Registration Form and QR Code Downloading procedures for the 2019 Annual Report
  3. Information of individuals nominated as directors to replace directors retired by rotation and qualifications of the Independent Directors of the Company
  4. Information of the Proposal from the Auditor for the year 2020
  5. Information of the Independent Directors and Non-executive Director proposed by the Company as proxy of shareholders
  6. The Company's Articles of Association in relation to the 2020 Annual General Meeting
  7. Explanation on the appointment of proxy, registration process, registration documents, vote casting and counting, and meeting procedure
  8. Proxy Form A. and Form B.
  9. Map of the venue of the 2020 Annual General Meeting
  10. Precautionary Measures and Guidelines for Holding the 2020 AGM under the Circumstance of Coronavirus 2019 (COVID-19) and COVID-19 screening questionnaire

The Board of Directors Meeting of Allianz Ayudhya Capital Public Company Limited (the "**Company**") resolved to convene the 2020 Annual General Meeting on Friday July 31, 2020, at 14:00 hrs., at Grand Ballroom, Grand Hyatt Erawan Bangkok, No. 494 Ratchadamri Road, Lumpini, Pathumwan, Bangkok 10330, to consider the matters under the agenda together with the opinions of the Board of Directors as follows:

**Agenda 1**      **To Consider and Adopt the Minutes of the 2019 Annual General Meeting (No. 70), held on April 26, 2019**

Facts and Rationale: The Company prepared the Minutes of the 2019 Annual General Meeting, held on April 26, 2019 and submitted them to the Stock Exchange of Thailand and published on its website [www.azaycapital.co.th](http://www.azaycapital.co.th). The Minutes delivered to the Company's shareholders together with this Invitation to the 2020 Annual General Meeting according to Attachment No. 1.

Board of Directors' Opinion: Consider it appropriate to propose that the Minutes of the 2019 Annual General Meeting (No. 70) be approved by the 2020 Annual General Meeting.

Voting: The resolution for this Agenda requires a majority vote of shareholders attending the meeting and casting their votes.

**Agenda 2**      **To Acknowledge the Board of Directors' Report on 2019 Operating Results**

Facts and Rationale: The Board of Directors has summarized the Directors' Report on the Company's performance and significant changes for the year 2019, which forms part of the Company's 2019 Annual Report delivered to the Company's shareholders together with this Invitation to the 2020 Annual General Meeting according to Attachment No. 2.

Board of Directors' Opinion: Consider it appropriate to propose to the 2020 Annual General Meeting for its acknowledgement of the 2019 operating results and other information of the Company.

Voting: This Agenda is for acknowledgement and voting is not required.

**Agenda 3**      **To Consider and Approve the Audited Financial Statements for the Year Ended December 31, 2019, together with the Auditor's Report**

Facts and Rationale: In compliance with Section 112 of the Public Limited Company Act B.E. 2535, as amended (the "PLCA") which prescribes that the Company shall prepare the annual financial statements as of the last day of accounting period of the Company which have been audited by the auditor prior to submission to the Annual General Meeting for consideration and approval. The statement of financial position as of December 31, 2019, the statement of comprehensive income, statement of changes in shareholders' equity, and statement of cash flow for the year 2019, which were approved by the Audit Committee, and audited and certified by the Company's auditor, are presented in the 2019 Annual Report delivered to all shareholders together with this Invitation to the 2020 Annual General Meeting according to Attachment No. 2.

Board of Directors' opinion: Consider it appropriate to propose that the 2020 Annual General Meeting consider and approve the financial statement for the year ended December 31, 2019, the statement of comprehensive income, statement of changes in shareholders' equity, and statement of cash flow for the year 2019, which were approved by the Audit Committee, and audited and certified by the Company's auditor.

Voting: The resolution for this Agenda requires a majority vote of shareholders attending the meeting and casting their votes.

**Agenda 4**      **To Consider and Approve the Appropriation of Profit from the Company's Performance in 2019 and Acknowledge the Interim Dividend Payment**

Facts and Rationale: The Company has a policy to pay dividend of not less than 60% of net profit after tax each year based on the operating results and the resolution at the shareholders' meeting by considering from the consolidated financial statements. Therefore, the Company can pay dividends to shareholders by Section 115 and Section 116 of the Public Limited Companies Act, B.E. 2535 (1992) (as amended) (the "PLCA") and Article 44 of the Company's Articles of Association, which prohibit payment of dividends out of funds other than profit, and require the Company to allocate part of its annual net profit as reserve fund until this reserve is not less than the rate specified by law.

According to the Company's consolidated financial statements for the year ended December 31, 2019, the Company had net profit after tax in the amount of Baht 189,628,226 (One hundred eighty nine million, six hundred twenty eight thousand, two hundred and twenty six Baht) or 0.53 Baht/share and in the separated financial statements of the company's net profit amounted to Baht 457,192,291 (Four hundred fifty-seven million one hundred and ninety two thousand two hundred and ninety one Baht), or 1.28 Baht/share. The Company's financial statement ended December 31, 2019 are presented in the 2019 Annual Report delivered to all shareholders together with this Invitation to the 2020 Annual General Meeting according to Attachment No. 2.

The first interim dividend has been allocated for the first six-month period (January-June) of the year 2019 on September 6, 2019 at Baht 0.75 per share, equal to Baht 288,682,545.75 (Two hundred eighty-eight million six hundred eighty-two thousand five hundred and forty-five Baht and seventy-five satang).

The second interim dividend payment has been allocated from the Company's unappropriated retain earnings of the year 2019 on May 7, 2020 at the rate of Baht 0.75 per share, equal to 288,723,720.75 (Two hundred eighty-eight million seven hundred twenty-three thousand seven hundred twenty baht and seventy-five satang).

Board of Directors' opinion: Consider it appropriate to propose to the 2020 Annual General Meeting to consider and approve the allocation of appropriation of profit and acknowledge the interim dividend payment from the Company's performance in 2019 at the rate of 1.50 Baht/share, equivalent to 304.49% of the consolidated net profit. In August 2019, the Board of Directors' Meeting resolved to pay a first interim dividend of Baht 288,682,545.75 (Two hundred eighty-eight million six hundred eighty-two thousand five hundred forty-five Baht and seventy-five satang) or Baht 0.75 per share from the operating result of the first half of 2019. Such dividend was paid on September 6, 2019. The Company paid the second interim dividend from the 2019 unappropriated retained earnings at the rate of Baht 0.75 per share totaling amount of Baht 288,723,720.75 on May 7, 2020.

Comparison of divided distribution in the year 2019 with the previous year is summarized as follows:

<b>Details of Dividend Payment</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
1. Net profit from consolidated financial statements (Baht)	189,628,226	750,248,303	462,910,145
2. Number of ordinary shares			
2.1 Number of ordinary shares paid for interim dividend	384,910,061	293,905,225	250,000,000
2.2 Number of ordinary shares paid for Annual dividend	384,964,961	-	-
3. Total dividend payment for the performance of the year (Baht/share)	1.50	0.75	0.75
3.1 First Interim Dividend	0.75	0.75	0.75
3.2 Second Interim Dividend	0.75	-	-
4. Total Dividend Payment	577,406,266.50	220,428,918.75	187,500,000
5. Proportion of dividend on consolidated net profit (Percent)	304.49	29.38	40.50

There is no dividend payment for the year 2019 to be proposed to this Shareholders' Meeting for approval.

Voting: The resolution for this Agenda requires a majority vote of shareholders attending the meeting and casting their votes.

## **Agenda 5**

### **To Consider and Elect the Directors to Replace those Retiring by Rotation**

**Fact and Rationale:** Pursuant to Section 71 of the Public Limited Company Act B.E. 2535 (1992) (as amended) (the “PLCA”) and Article 19 of the Company’s Articles of Association, at every annual general meeting, one-third (1/3) of the directors, or, if their number is not a multiple of three, then the number nearest to one-third (1/3), shall retire from office. A retiring director may be re-elected by the meeting of the shareholders.

The following five (5) directors are due to retire this year:

1. Mr. Sorasit Soontornkes Independent Director and Chairman of Audit Committee
2. Mr. Suwat Laicharoensup Independent Director and Member of Audit Committee
3. Mr. Laksana Thongthai Director
4. Mrs. Wanna Thamsirisup Director
5. Mr. Jan-Christian Rosemeyer Director

However, Mr. Sorasit Soontornkes does not wish to serve as the Company’s Independent Director and Chairman of the Audit Committee, due to engagement in other businesses.

The Company had provided an opportunity for shareholders to nominate qualified candidates for election as the Company’s director during December 1, 2019 to January 31, 2020 pursuant to the criteria disclosed on the Company’s website. However, no shareholder proposed any agenda for the Annual General Meeting nor was a candidate nominated for the Company’s directorship.

Nomination and Remuneration Committee further considered the qualifications of the directors according to the PLCA and the Notifications of the Office of Securities and Exchange Commission (the “SEC”) to serve as the Company’s Board of Directors. Therefore, the NRC hereby proposes to the Board as follows:

- 1) To consider and approve the re-election of the 4 retiring directors to serve as the Company’s directors for another term; and
- 2) To consider and approve the appointment of Mr. Pasu Loharjun as a new Independent Director, to replace Mr. Sorasit Soontornkes who retires by rotation and wishes to not serve as the directorship for another term.

Information of individuals nominated as the directors to replace directors retired by rotation as well as the qualifications of the Independent Director of the Company was delivered to the Company’s shareholders together with this invitation to the 2020 Annual General Meeting according to Attachment No. 3.

**Board of Directors’ Opinion:** The Board of Directors, excluding directors with conflict of interest in the agenda has deliberately, considered qualifications of each candidate and approved, as proposed by the Nomination and Remuneration Committee to propose to the 2020 Annual General Meeting to consider and approve the re-election of four (4) retiring directors to serve as the Company’s directors for another term as follows:

1. Mr. Suwat Laicharoensup Independent Director and Member of Audit Committee
2. Mr. Laksana Thongthai Director
3. Mrs. Wanna Thamsirisup Director
4. Mr. Jan-Christian Rosemeyer Director

and to consider the election of Mr. Pasu Loharjun as an Independent Director of the Company in replacement of Mr. Sorasit Soontornkes.

As for Mr. Suwat Laicharoensup and Mr. Pasu Loharjun, the Board of Directors, excluding directors with conflict of interest in the agenda, has jointly considered and is of the view

that they has possessed all the required qualifications to be Independent Director in accordance with the prescribed qualification of the Independent Director of the Company and pursuant the relevant rules and has full capacity to express his opinion independently.

Voting: The resolution for this Agenda requires that each of the individuals nominated as director to replace the directors who retire by rotation receives the approval of the meeting by a majority vote of shareholders attending the meeting and casting their votes.

## **Agenda 6** **To Consider and Approve the Directors' Remuneration for the Year 2020**

Fact and Rationale: In the 2019 Annual General Meeting held on April 26, 2019 approved the Directors and Committee Members' Remuneration and Bonus as follows:

### **1. Director's Remuneration**

- (1) Chairman of the Board at Baht 40,000.00 per month
- (2) Chairman of Audit Committee, Chairman of Nomination and Remuneration Committee and Chairman of Corporate Governance Committee at Baht 38,000.00 per person each month
- (3) Chairman of Executive Committee at Baht 35,000.00 per month
- (4) Member of Audit Committee, Nomination and Remuneration Committee at Baht 35,000.00 per month
- (5) Other Directors at Baht 30,000.00 per person each month

### **2. Director's Bonus**

From the year 2019 onward, the bonus for the Company's directors stipulated to be in amount of Baht 6,800,000 (six million eight hundred thousand baht) per year that would be the Company's expenses and this amount should be allocated to each director as appropriated.

The remuneration specified under 1. and 2. should be applied thoroughly until the Board of Directors proposed the changed and received the approval from the Shareholders' meeting.

In 2019, the Company paid remuneration to the Board of Directors and other sub-committee's members for total amount of Baht 6,178,950 which was in accordance with the criteria approved by the 2019 Annual General Meeting (No. 70). The details of which are shown in the 2019 Annual Report of the Company under section Management Structure which was delivered to the Company's shareholders together with this invitation to the 2020 Annual General Meeting according to Attachment No. 2.

Board of Directors' Opinion: Considered as proposed by the Nomination and Remuneration Committee to amend the scheme of the Directors' Remuneration and Bonus to align with Allianz Fit & Proper Policy that applies to all Allianz Global and Allianz's operating entities. Therefore, the proposed remuneration for members of Board and other sub-Committees for the year 2020 at amount not more than Baht 10,000,000, effective on August 1, 2020, of which details are as follows:

### **Directors' Remuneration**

- 1) A monthly retainer fee:
  - Chairman of the Board at Baht 40,000
  - Director of the Board at Baht 35,000
- 2) Attendance fee: paid on actual attendance; including conference call or video conference:
  - All Directors at Baht 20,000
- 3) In addition to monthly retainer fee, remuneration for sub-committee's members would be paid for all positions of sub-committee's members including the Audit

Committee, Nomination and Remuneration Committee and Corporate Governance Committee:

- Chairman of Sub-committee at Baht 22,500 per month
  - Member of Sub-committee at Baht 12,500 per month
- 4) Annual Bonus (to be calculated in proportion to the period of each director's service):
- Chairman of the Board at Baht 912,000
  - Director of the Board at Baht 433,000
- 5) Other benefits
- None -

Members of Board of Directors who are also members of the Board of Management of the Company or under Management under Allianz Fit & Proper Policy are not compensated to avoid a conflict of interest.

Voting: The resolution for this Agenda requires a vote of not less than two-thirds (2/3) of the total number of votes of shareholders attending the meeting.

## **Agenda 7**      **To Consider and Appoint the Company's Auditors and Approve their Remuneration**

Facts and Rationale: In compliance with Section 120 of the PLCA which prescribes that the annual general meeting of shareholders shall appoint an auditor and determine the remuneration of the auditor of the Company every year; and in appointing the auditor, the former auditor may be re-appointed. The 2019 Annual General Meeting held on April 26, 2019 approved Ms. Nisakorn Songmanee and/or Mr. Chavala Tienpasertkij and/or Mr. Nantawat Samruanhant of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. as the Company's auditors for the year 2019 and the 2019 auditing fee be fixed at Baht 1,720,000 (one million, seven hundred and twenty thousand Baht).

Board of Directors' Opinion: Consider as proposed by Audit Committee to propose to the 2020 Annual General Meeting to consider and approve the appointment of auditors from PricewaterhouseCoopers ABS Ltd. (PwC) as the auditor of the Company for the 2020 accounting and fiscal period and the audit fee for the year 2020 with the details as follow:

1. Appointment of the following auditors from PwC to be the auditors of the Company for the fiscal year 2020:  
Mrs. Anothai Leekitwattana Certified Public Accountant (Thailand) No. 3442 or Ms. Sakuna Yamsakul Certified Public Accountant (Thailand) No. 4906 or Mr. Paiboon Tunkoon Certified Public Accountant (Thailand) No. 4298;

Any one of them being authorized to conduct the audit and express an opinion on the financial statements of the Branch. In the absence of the above-named auditors, PricewaterhouseCoopers ABAS Ltd. is authorized to identify one other Certified Public Accountant within PricewaterhouseCoopers ABAS Ltd. to carry out the work.

It is noted that PwC and the auditors named above are the auditors approved by the Office of the Securities and Exchange Commission, and have no relationship with, or any interest in, the Company, its subsidiaries, management, major shareholders or their respective related persons in the manner which may have affected their independent performance of auditing duties. Information of the proposed auditors for the year 2020 are delivered to the Company's shareholders together with this invitation to the 2020 Annual General Meeting according to Attachment No. 4.

The auditor of the Company and the auditor of its subsidiary and its affiliate are of the same auditing firm. However, the Board of Directors will ensure that the consolidated financial statements will be completed on a timely basis.

2. Approval of the Company's audit fee at amount of not more than Baht 2,190,000. The details of audit fee are as follows:



	2020 proposed (PWC)	2019 (Deloitte)
1. Annual Audit Fee	Baht 530,000	Baht 530,000
2. Quarterly Financial Statements Audit Fee (3 quarters)	Baht 390,000	Baht 390,000
3. Consolidated Financial Statement Audit Fee	Baht 320,000	Baht 320,000
4. Consolidated Financial Statement (3 quarters)	Baht 480,000	Baht 480,000
<b>Total</b>	<b>Baht 1,720,000</b>	<b>Baht 1,720,000</b>

Note: There is additional fee from auditing and reviewing the financial information of the Company's associate at the amount of Baht 470,000

Voting: The resolution for this Agenda requires a majority vote of shareholders attending the meeting and casting their votes.

## Agenda 8

### To Consider and Approve the Amendment to Clause 3 (Objectives) of the Company's Objectives in Memorandum of Association

Facts and Rationale: The purpose of this amendment and additional is to further allow and cover the Company's Objectives to allow and cover the Company's various investment activities. It is necessary to amend Clause 3 of Memorandum of Association (Objectives) of the Company as the amended clauses. After the amendment approved by the shareholders, there will be 17 Articles in total.

The Company's Objective to be amended:

The existing Company's Objective	The proposed amended Company's Objective
Article 1: To invest by holding shares, stocks or other securities in any limited company public limited company or limited partnership	Article 1: To invest for profits by holding shares, stocks or other securities in any limited company public limited company or limited partnership <b><u>by buying, taking ownership by transfer, providing or receiving ownership by any methods, and to sell, distribute, transfer shares, stocks or other financial instruments and any instruments</u></b>

The Company's Objective to be added:

Article 17: To purchase, sell, sell with discount or disposing of by any means in connection with bonds, subordinated bonds, financial bills, letter of credits, warrants, financial instruments, debt instruments, or any other financial instruments including stocks, debentures, convertible bonds, funds, all kinds and types of securities that companies or other companies issue, buy or provide by any methods, accept Avals or endorse bills as normal business

Board of Directors' Opinion: Consider it appropriate to propose that the Annual General Meeting to consider and approve the amendment to Article 1 and the adding of Article 17 of the Company's Objectives in Memorandum of Association in order to allow and cover the Company's activities and to approve the authorization to the Board of Directors to make any amendment according to the order, recommendation or opinion of the Registrar of the Department of Business Development, Ministry of Commerce.



Voting: The resolution for this Agenda requires a vote of not less than three-fourths (3/4) of total number of votes of shareholders attending the meeting.

**Agenda 9**      **To Consider any Other Business**

All shareholders are cordially invited to attend the 2020 Annual General Meeting on Friday, July 31, 2020 at 14.00 hours. at Grand Ballroom, Grand Hyatt Erawan Bangkok, No. 494 Ratchadamri Road, Lumpini, Pathumwan, Bangkok 10330. Registration will open at 12.00 hours.

Any shareholder who is unable to attend the meeting and wishes to appoint other person as his/her proxy and vote at the meeting on his/her behalf must either fill in and sign as appropriate Proxy Form A. or Form B. as enclosed herewith Attachment No. 8 or download Proxy Form A. or Form B. or Form C. (Form C. is applicable only to foreign shareholders as registered in the registration book who have custodian in Thailand) from the Company's website at [www.azaycapital.co.th](http://www.azaycapital.co.th). Alternatively, shareholder may authorize one of the Company's Independent directors or Non-executive director to attend and vote on his/her behalf. Details of the Independent Directors and non-executive director proposed by the Company as proxy of shareholders can be found in Attachment No. 5 as enclosed herewith.

In this regard, any shareholder wishing to appoint another person or directors proposed by the Company as his/her proxy to attend and vote at the meeting on his/her behalf is asked to fill in and sign the proxy form and deliver it, together with the required documents to the Company by Friday, July 24, 2020 with attention to the Company Secretary of Allianz Ayudhya Capital Public Company Limited, No 898 Ploenchit Tower, 14th floor, Ploenchit Road, Lumpini, Pathumwan, Bangkok 10330 or to present the form and accompanying documents to designated person of the Company prior to the commencement of the meeting.

The record date is scheduled on Tuesday, June 30, 2020 (Record Date) for determining the shareholders who are entitled to attend the 2020 Annual General Meeting (No. 71).

Please be informed to attend the meeting of shareholders at the venue on the date and time mentioned above accordingly.

Yours sincerely,

(Mr. Bryan James Smith)  
President & CEO  
On behalf of the Board of Director  
Allianz Ayudhya Capital Public Company Limited

Note: All shareholders can access the Invitation to the 2020 Annual General Meeting and all related documents at the Company's website ([www.azaycapital.co.th](http://www.azaycapital.co.th)) from June 30, 2020. If any shareholders has a query regarding the agenda of the 2020 Annual General Meeting, please send the query in advance via email at [cs@azay.co.th](mailto:cs@azay.co.th) or via post to the Company Secretary of Allianz Ayudhya Capital Public Company Limited at No 898 Ploenchit Tower, 14th floor, Ploenchit Road, Lumpini, Pathumwan, Bangkok 10330.

(Translation)

**Attachment No. 1**

Sri Ayudhya Capital Public Company Limited  
Minutes of Annual General Meeting of Shareholders No. 70  
Friday, 26th April 2019

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The Meeting was held at the Grand Ballroom, 3rd floor, The Okura Prestige Bangkok, 57 Wireless Road, Lumpini, Pathumwan, Bangkok 10330.

Mr. Veraphan Teepsuwan, the Chairman of the Board of Directors, chaired the Meeting.  
Miss Jiratcha Ruplek, the Company Secretary, was the minutes recorder.

The Chairman thanked the shareholders for attending this meeting and assigned the Company Secretary to announce the number of shareholders attending the meeting.

The Company Secretary announced that, at the time being, there were 184 shareholders attending the Meeting in person and by proxy, representing a total of 204,532,996 shares or 69.0018 percent of the total number of shares sold. Therefore, a quorum was formed in accordance with the Public Limited Companies Act, B.E. 2535 (1992) (as amended) and the Articles of Association of the Company.

The Chairman declared Annual General Meeting of Shareholders No. 70 open.

The Meeting started at 2.00 p.m.

Before proceeding with the meeting agenda, the Chairman assigned the Company Secretary to introduce the directors, the executives, and the advisors who attended the Meeting, as well as to explain the voting procedures for the respective agenda items for the good order of the Meeting.

The Company Secretary stated that the Company had 10 directors, and 9 directors (or 90 percent of the directors) were in attendance. The Company Secretary then introduced them one by one as follows:

**Three non-executive directors**

- |                  |                 |          |
|------------------|-----------------|----------|
| (1) Mr. Veraphan | Teepsuwan       | Chairman |
| (2) Ms. Nopporn  | Tirawattanagool | Director |
| (3) Mr. Laksna   | Thongthai       | Director |

**Four independent directors**

- |                 |               |  |
|-----------------|---------------|--|
| (4) Mr. Sorasit | Soontornkes   | Independent director, Chairman of the Audit Committee  |
| (5) Mr. Suwat   | Laicharoensup | Independent director, member of the Audit Committee, and Chairman of the Nomination and Remuneration Committee |
| (6) Mr. Vichit  | Kornvityakoon | Independent director, member of the Audit Committee, and Chairman of the Compliance Committee                  |
| (7) Mr. Suwat   | Suksongkroh   | Independent director   |

**Two executive directors**

- |                     |       |  |
|---------------------|-------|--|
| (8) Mr. Bryan James | Smith | Director, President, and Chief Executive Officer |
|---------------------|-------|--|

(9) Ms. Orathai Rongthongaram Director and Assistant Managing Director of Accounting Department

The executives and the advisors who attended the Meeting included:

**Two executives of the subsidiary company**

- (1) Mr. Tivakorn Kanjanakit Director and Executive Vice President  
Insurance Business  
Sri Ayudhya General Insurance Public Company Limited
- (2) Mr. Satja Jungnitnirundr Senior President – Accounting & Finance & Investment  
Sri Ayudhya General Insurance Public Company Limited

**Three auditors and representatives from Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., as the auditors**

- (1) Ms. Nisakorn Songmanee  
(2) Ms. Lasita Magut  
(3) Ms. Jutarut Kunvuttinun

**Three independent financial advisors from Asia Plus Advisory Company Limited**

- (1) Mr. Lek Sikarawit  
(2) Mr. Wit Suthipongchaweekul  
(3) Ms. Preeyanan Chotikasilp

**Three legal advisors from Baker & McKenzie Limited**

- (1) Ms. Ampika Kumar  
(2) Mr. Amnart Pitakgorn  
(3) Mr. Nitikan Ramanat

The Company Secretary then explained the voting procedures for the respective agenda items. As the Company had a great number of shareholders, to avoid unnecessary wasting of shareholders' time, the Company wished to ensure that shareholders had the same understanding about the voting and vote counting procedures before proceeding with the agenda items, as follows:

- Before voting on each agenda item, shareholders will be allowed to ask questions or express their opinions relevant to the particular agenda item. Shareholders wishing to ask questions or express their opinions are asked to raise their hands, and the Chairman will invite them to do so.
- In voting, each share has one vote. The Company will use a barcode system in vote counting.
- Any shareholders wishing to vote against, or abstain from voting on, any agenda item must vote by ballots marked with the number of that agenda item which are distributed to them before attending the Meeting, and then give the ballots to an officer for vote counting using a barcode system.
- Any shareholders who do not vote against, or abstain from voting on, any agenda item will be deemed to vote for that item.
- Any shareholders who vote for any agenda item do not have to hand the ballots to an officer.

- Ballots that are crossed out but not initialed, or that have more than one vote will be void.
- For shareholders who have executed and voted in the proxy forms, the Company will have already recorded their votes as indicated therein, and will add them to the votes cast by shareholders in attendance.
- When the voting result for any agenda item is announced, it will be deemed final.

The Company assigned and used barcode system of Inventech Systems (Thailand) Co., Ltd. to register shareholders who were in attendance and to count votes for all agenda items in this Meeting.

For transparency, the Company invited two representatives of Baker & McKenzie Ltd., Ms. Pasinee Tangsuriyapaisan and Mr. Supakorn Chintanadilok, to inspect the registration and vote counting.

The Chairman stated that the Meeting today would be conducted according to the agenda provided in the invitation to Annual General Meeting of Shareholders No. 70 that was sent to shareholders in advance. However, to facilitate shareholders' consideration, the Company Secretary would brief the details for each agenda item to shareholders.

The Chairman then introduced the matters according to the following agenda items.

Agenda item 1    To consider and approve the minutes of Extraordinary General Meeting of Shareholders No. 2/2018, held on 13 November 2018

**The Company Secretary proposed** that the minutes of Extraordinary General Meeting of Shareholders No. 2/2018, held on 13 November 2018, have the details as per a copy of the minutes that was sent to shareholders along with the invitation to Annual General Meeting of Shareholders No. 70.

**Opinion of the Board:** The Board of Directors considered it appropriate to propose that the minutes of Extraordinary General Meeting of Shareholders No. 2/2018 be approved by the Meeting.

The Chairman allowed shareholders to make inquiries or express their opinions.

There were no questions or suggestions from shareholders.

The Chairman proposed that the Meeting consider and approve the minutes of Extraordinary General Meeting of Shareholders No. 2/2018, held on 13 November 2018, as proposed.

**The Meeting had considered the matter and resolved that the minutes of Extraordinary General Meeting of Shareholders No. 2/2018, held on 13 November 2018, be approved.**

The Shareholders Meeting resolved to approve the minutes, with a unanimous vote of shareholders who attended the Meeting and casted their votes, as follows:

<u>Vote</u>	<u>Number of votes</u> (1 share = 1 vote)	<u>Percent of the total number of votes of</u> <u>shareholders attending the Meeting and</u> <u>casting their votes</u>
Approval	210,840,633	100.0000
Disapproval	0	0.0000
Invalid ballots	0	0.0000
<b>Total</b>	<b>210,840,633</b>	<b>100.0000</b>
Abstention*	0	-

\* Not included in the denominator for vote counting.

Agenda item 2    To acknowledge the Board of Directors' annual report

**The Company Secretary stated** that the Board of Directors' report on the operating results of the Company and various information for 2018 is provided in the 2018 annual report (on CD-ROM) sent along with the invitation to Annual General Meeting of Shareholders No. 70.

With respect to the result of the implementation of anti-corruption practices, the Company has received a membership certification from Thailand's Private Sector Collective Action Coalition (the "CAC") on 22 January 2016. This certification is valid for 3 years from the date of a resolution to approve the membership. As part of its ongoing anti-corruption practices, the Company has regularly conducted a review of the CAC's anti-corruption measures and improved its code of conduct to ensure that its procedures are proper and suitable for current situation.

In 2018, the Company conducted anti-corruption training programs incorporating the information online for the subsidiary and branch employees to study, and tests were administered. In addition, new employees were trained on the Company's policies so that proper conduct and compliance can be expected. The Company promotes the understanding via activities that cultivate and reinforce honesty.

The Company has submitted an application for re-certification of the implementation of anti-corruption practices with the CAC Committee of the Thai Institute of Directors (the "IOD"). The application is pending consideration.

**Opinion of the Board of Directors:** The Board of Directors considered it appropriate to present the report on the operating results of the Company and various information for 2018 to Annual General Meeting of Shareholders No. 70 for its acknowledgement.

The Chairman allowed shareholders to make inquiries or express their opinions.

There were no questions or suggestions from shareholders.

The Chairman asked the Meeting to acknowledge the 2018 annual report of the Board of Directors.

**The Meeting acknowledged the 2018 annual report of the Board of Directors according to the details presented.**

Agenda item 3. To consider and approve the statement of financial position as at 31 December 2018, the comprehensive statement of income, statement of change in owners' equity, and statement of cash flow for the year 2018

**The Company Secretary proposed** that the statement of financial position as at 31 December 2018, the statement of comprehensive income, statement of changes in owners' equity, and statement of cash flow for the year 2018, which were approved by the Audit Committee, and audited and certified by the Company's auditor, appear in the 2018 annual report (on CD-ROM) sent to shareholders along with the invitation to Annual General Meeting of Shareholders No. 70.

**Opinion of the Board of Directors:** The Board of Directors considered it appropriate to propose that Annual General Meeting of Shareholders No. 70 consider and approve the statement of financial position as at 31 December 2018, the statement of comprehensive income, statement of changes in owners' equity, and statement of cash flow for the year 2018, which were approved by the Audit Committee, and audited and certified by the Company's auditor.

The Chairman allowed shareholders to make inquiries or express their opinions.

**A shareholder asked** how the share of other comprehensive income (loss) in an associate on page 115 of the 2018 annual report, which reflected a loss of approximately Baht 752 million, was caused.

**Ms. Orathai Rongthongaram, director and EVP of Accounting Department, explained that** the loss of approximately Baht 752 million was an unrealized loss related to the investment in bonds by an associated company. The drop in value of these bonds was due to the rise of interest rate. If these bonds are held until the maturity, interest will be received at the specified rate. As these bonds must have been appraised at the fair value as of the date of closing the financial statement, there was a loss.

**The shareholder added** that considering that the loss of approximately Bath 752 million was very high, he wished to know the value and term of these bonds.

**Ms. Orathai Rongthongaram, director and EVP of Accounting Department, explained that** the portfolios of life insurance companies would mainly consist of long-term bonds. The value of these portfolios is very high because the money therein is the insured's deposits that must be returned to them. Hence, the investment period must also correspond to the repayment of these deposits to the insured.

There were no other questions or comments for this agenda item.

The Chairman asked the Meeting to consider and approve the statement of financial position as at 31 December 2018, the statement of comprehensive income, statement of changes in owners' equity, and statement of cash flow for the year 2018, which were approved by the Audit Committee, and audited and certified by the Company's auditor.

**The Meeting had considered the matter and resolved that the statement of financial position as at 31 December 2018, the statement of comprehensive income, statement of changes in owners' equity, and statement of cash flow for the year 2018, which were approved by the Audit Committee, and audited and certified by the Company's auditor, be approved.**

The Shareholders Meeting resolved to approve the minutes, with a unanimous vote of shareholders who attended the meeting and casted their votes, as follows:

Vote	Number of votes (1 share = 1 vote)	Percent of the total number of votes of shareholders attending the Meeting and casting their votes
Approval	210,853,178	100.0000
Disapproval	0	0.0000
Invalid ballots	0	0.0000
<b>Total</b>	<b>210,857,278</b>	<b>100.0000</b>
Abstention*	4,100	-

\* Not included in the denominator for vote counting.

Agenda item 4. To consider and approve the allocation of profits for the year 2018; to acknowledge the payment of interim dividends from the operating results of the first half of 2018, at the rate of Baht 0.75 (seventy-five satang) per share; and to consider and approve no payment of dividends from the operating results of the second half of 2018

**The Company Secretary proposed** the Company's operating results for the year ending on 31 December 2018, which were approved by the Audit Committee, and audited and certified by the Company's auditor, Deloitte Touche Tohmatsu Jaiyos Audit Company Limited. The Company's consolidated financial statement showed a net profit after income tax of Baht 750,248,303 (seven hundred fifty million, two hundred forty-eight thousand, three hundred three baht), equivalent to Baht 2.75 (two baht seventy five satang) per share. The separate financial statement of the Company showed a net profit of Baht 393,475,296 (three hundred ninety-three million, four hundred seventy-five thousand, two hundred ninety-six baht), equivalent to Baht 1.44 (one baht forty-four satang) per share. The Company has a policy to pay dividends at the minimum rate of 60 percent of the net profit after income tax each year, subject to its operating results and a shareholders meeting's resolution. Consideration of dividend payment would be based upon the consolidated financial statement.

The Company paid the interim dividends for the first six-month period of 2018 at the rate of Baht 0.75 (seventy-five satang) per share, from the operating results of the first six-month period of 2018. The Company's consolidated financial statement showed a net profit of Baht 750.25 million (seven hundred fifty million, twenty five hundred thousand baht), equivalent to Baht 2.75 (two baht seventy five satang) per share.

The Board of Directors had considered and proposed the following profit allocation figures for the year 2018 to Annual General Meeting of Shareholders No. 70 for consideration and approval.

Operating results under the 2018 separate financial statement:

Profit before income tax	394,205,505 Baht
<b>Less</b> Corporate income tax	730,209 Baht
Net profit	393,475,296 Baht
<b>Add</b> Retained earnings from the previous year's allocation	1,979,443,194 Baht
Profit for this allocation	2,372,918,490 Baht
Interim dividends at Baht 0.75 per share, for a total 293,905,225 shares, paid to shareholders on 7 September 2018	<u>220,428,918.75 Baht</u>
Total amount of profits allocated this year	220,428,918.75 Baht
Retained earnings carried forwarded	<u>2,152,489,571.25 Baht</u>



Nevertheless, the Board of Directors' Meeting considered it appropriate to propose that the Shareholders Meeting consider and approve no payment of dividends from the operating results of the second half of 2018, in order to comply with the pre-closing covenants under the Share Subscription and Purchase Agreement amongst the Company, Allianz SE and CPRN (Thailand) Limited (the "**Share Subscription and Purchase Agreement**") which is part of the cooperation with the Allianz Group as approved in Extraordinary General Meeting of Shareholders No. 2/2018 of the Company on 13 November 2018 (the "**EGM**"). In addition, the preclosing covenants on no declaration or payment of dividend has already been disclosed in the summary of key details of the Share Subscription and Purchase Agreement (Enclosure 2 of the invitation to Extraordinary General Meeting of Shareholders No. 2/2018).

#### Detailed comparison of dividend payments in the past years

Details of dividend payment	2018	2017	2016
1. Net profit under separate financial statement (million baht)	393,475,296	433,785,900	506,025,021
2. Number of shares			
2.1 Number of shares on which interim dividend payment was made	293,905,225	250,000,000	250,000,000
2.2 Number of shares on which annual dividend payment was made	-	-	250,000,000
3. Dividend per share (Baht : share)	0.75	0.75	2.00
3.1 Interim dividend (Baht : share)	0.75	0.75	1.00
3.2 Dividend payment this time (Baht : share)	-	-	1.00
4. Total amount of dividend payment (Baht)	220,428,918.25	187,500,000	500,000,000
5. Percent of net profit	56.02	43.22	98.81

The Board of Directors considered it appropriate to propose that Annual General Meeting of Shareholders No. 70 consider and approve the allocation of profits for the year 2018 and approve no payment of dividends from the operating results of the second half (July-December) of 2018.

The Chairman allowed shareholders to make inquiries or express their opinions.

There were no questions or suggestions from shareholders.

The Chairman proposed the Meeting to consider and approve the allocation of profits for the year 2018; to acknowledge the payment of interim dividends from the operating results of the first half of 2018, at the rate of Baht 0.75 (seventy-five satang) per share; and to approve no payment of dividends from the operating results of the second half of 2018 as proposed.

**The Meeting had considered the matter and resolved to approve the allocation of profits for the year 2018; to acknowledge the payment of interim dividends from the operating results of the first half of 2018, at the rate of Baht 0.75 (seventy-five satang) per share; and to approve no payment of dividends from the operating results of the second half of 2018 as proposed.**

The Shareholders Meeting resolved to approve the matter, with a majority vote of shareholders who attended the meeting and casted their votes, as follows:

Vote	Number of votes (1 share = 1 vote)	Percent of the total number of votes of shareholders attending the Meeting and casting their votes
Approval	210,843,083	99.9881
Disapproval	25,000	0.0118
Invalid ballots	0	0.0000
<b>Total</b>	<b>210,868,083</b>	<b>100.0000</b>
Abstention*	0	-

\* Not included in the denominator for vote counting.

Agenda item 5. To consider and approve the change of the structure of the Board of Directors by increasing the number of directors and the election of directors

Agenda item 5.1 To consider and approve the change of the structure of the Board of Directors

**The Company Secretary stated** that as the Company's business will become larger because Sri Ayudhya General Insurance Public Company Limited ("**SAGI**"), the Company's subsidiary, will purchase and accept the entire business transfer from Allianz General Insurance Public Company Limited ("**AZTH**") (the "**Acceptance of the EBT**"), and as the Company will proceed with a capital increase by issuance and allocation of 88,473,361 newly issued ordinary shares to Allianz SE and CPRN (Thailand) Limited ("**CPRNT**"), at a par value of Baht 1 per share and offering price of Baht 53.32 per share, in accordance with the resolution of Extraordinary General Meeting of Shareholders No. 2/2018 and the requirement under the Share Subscription and Purchase Agreement amongst the Company, Allianz SE and CPRN (Thailand) Limited, the consideration has been made for the change of the structure of the Board of Directors by increasing the number of directors of the Company from 11 persons to 15 persons, effective from 30 April 2019.

**Opinion of the Board of Directors:** The Board of Directors considered it appropriate to propose that Annual General Meeting of Shareholders No. 70 approve the change of the structure of the Board of Directors by increasing the number of directors from 11 persons to 15 persons, effective from 30 April 2019.

The Chairman allowed shareholders to make inquiries or express their opinions.

**A shareholder asked** about the Company's operation after the change of structure of the Board of Directors, and the necessity to increase the number of directors.

**The Chairman explained that** when the acceptance of the transfer of the entire business of Allianz General Insurance Public Company Limited by Sri Ayudhya General Insurance Public Company Limited is completed, the value of the Allianz Group's investment in the Company will increase and the Allianz Group will need to nominate its representatives to jointly manage the Company for its progress and growth according to the objectives and goal. As the Company will become larger, the additional directors will enhance its management capability.

There were no other questions or comments for this agenda item.

The Chairman proposed the Meeting to consider and approve the change of the structure of the Board of Directors by increasing the number of directors from 11 persons to 15 persons, effective from 30 April 2019, as proposed.

The Meeting had considered the matter and resolved to approve the change of the structure of the Board of Directors by increasing the number of directors from 11 persons to 15 persons, effective from 30 April 2019, as proposed.

The Shareholders Meeting resolved to approve the matter, with a majority vote of shareholders who attended the meeting and casted their votes, as follows:

Vote	Number of votes (1 share = 1 vote)	Percent of the total number of votes of shareholders attending the Meeting and casting their votes
Approval	210,863,492	99.9956
Disapproval	9,200	0.0043
Invalid ballots	0	0.0000
<b>Total</b>	<b>210,872,692</b>	<b>100.0000</b>
Abstention*	0	-

\* Not included in the denominator for vote counting.

Agenda item 5.2 To consider and approve the election of directors to replace the retiring directors

The Company Secretary stated that in Annual General Meeting of Shareholders No.70, four directors were due to retire by rotation, namely:

- |    |                             |                        |
|----|-----------------------------|------------------------|
| 1. | Mr. Veraphan Teepsuwan      | Chairman               |
| 2. | Mr. Chusak Salee            | Non-executive director |
| 3. | Ms. Nopporn Tirawattanagool | Non-executive director |
| 4. | Mr. Bryan James Smith       | Non-executive director |

Board of Directors Meeting No.2/2019 of the Company, held on 11 March 2019 and Board of Directors Meeting No. 4/2019 of the Company, held on 9 April 2019, which also consisted of the Nomination and Remuneration Committee, jointly considered re-electing the following retiring directors who are qualified and have relevant experience to hold the position for another term:

- |    |                             |                                       |
|----|-----------------------------|---------------------------------------|
| 1. | Mr. Veraphan Teepsuwan      | Chairman                              |
| 2. | Ms. Nopporn Tirawattanagool | Non-executive director                |
| 3. | Mr. Bryan James Smith       | President and Chief Executive Officer |

The Board Meetings also considered electing Mr. Rowan D'Arcy who is qualified and has relevant experience to be director in place of Mr. Chusak Salee who was the retiring director.

*(The profiles of individuals proposed to the Annual General Meeting of Shareholders for consideration and re-election as directors of the Company for another term, and of individual proposed to the Annual General Meeting of Shareholders for consideration and election as director of the Company in place of the retiring director, are provided in the supporting document for agenda item 5.)*

**Opinion of the Board of Directors:** The Board of Directors, excluding the interested directors, considered it appropriate to propose that Annual General Meeting of Shareholders No. 70 consider and approve the re-election of Mr. Veraphan Teepsuwan, Miss Nopporn Tirawattanagool and Mr. Bryan James Smith as directors for another term, and the election of Mr. Rowan D'Arcy as director of the Company in place of the retiring director.

From 1 December 2018 to 31 January 2019, the Company opened for shareholders to nominate persons who are considered to be suitable for election as directors of the Company, according to the requirement disclosed on the website of the Company. No shareholder nominated any person for election as director of the Company.

For the purpose of transparency, the directors nominated for re-election by the Annual General Meeting of Shareholders left the stage to allow shareholders to raise questions and vote more independently. The Chairman asked Mr. Suwat Laicharoensup, the Chairman of the Nomination and Remuneration Committee, to invite shareholders to raise questions and consider the election of directors in place of the retiring directors.

Mr. Suwat Laicharoensup, the Chairman of the Nomination and Remuneration Committee, invited shareholders to raise questions or express their opinions.

There were no questions or comments for this agenda item.

The Chairman of the Nomination and Remuneration Committee proposed the Meeting to consider and approve the election of directors in place of the retiring directors, as proposed.

**The Meeting had considered the matter and resolved to approve the re-election of Mr. Veraphan Teepsuwan as the Company's director for another term, as proposed.**

The Shareholders Meeting resolved to approve the matter, with a majority vote of shareholders who attended the meeting and casted their votes, as follows:

<b>Vote</b>	<b>Number of votes (1 share = 1 vote)</b>	<b>Percent of the total number of votes of shareholders attending the Meeting and casting their votes</b>
Approval	203,372,092	96.4431
Disapproval	7,500,500	3.5568
Invalid ballots	0	0.0000
<b>Total</b>	<b>210,872,692</b>	<b>100.0000</b>
Abstention*	100	-

\* Not included in the denominator for vote counting.

**The Meeting had considered the matter and resolved to approve the re-election of Miss Nopporn Tirawattanagool as the Company's director for another term, as proposed.**

The Shareholders Meeting resolved to approve the matter, with a majority vote of shareholders who attended the meeting and casted their votes, as follows:

<b>Vote</b>	<b>Number of votes (1 share = 1 vote)</b>	<b>Percent of the total number of votes of shareholders attending the Meeting and casting their votes</b>
Approval	203,362,892	96.4387
Disapproval	7,509,700	3.5612
Invalid ballots	0	0.0000
<b>Total</b>	<b>210,872,692</b>	<b>100.0000</b>
Abstention*	100	-

\* Not included in the denominator for vote counting.

**The Meeting had considered the matter and resolved to approve the re-election of Mr. Bryan James Smith as the Company's director for another term, as proposed.**

The Shareholders Meeting resolved to approve the matter, with a majority vote of shareholders who attended the meeting and casted their votes, as follows:

<b>Vote</b>	<b>Number of votes (1 share = 1 vote)</b>	<b>Percent of the total number of votes of shareholders attending the Meeting and casting their votes</b>
Approval	203,362,892	96.4387
Disapproval	7,509,700	3.5612
Invalid ballots	00	0.0000
<b>Total</b>	<b>210,872,692</b>	<b>100.0000</b>
Abstention*	100	-

\* Not included in the denominator for vote counting.

**The Meeting had considered the matter and resolved to approve the election of Mr. Rowan D'Arcy as the Company's director in place of the retiring director, as proposed.**

The Shareholders Meeting resolved to approve the matter, with a unanimous vote of shareholders who attended the meeting and casted their votes, as follows:

<b>Vote</b>	<b>Number of votes (1 share = 1 vote)</b>	<b>Percent of the total number of votes of shareholders attending the Meeting and casting their votes</b>
Approval	210,872,592	100.0000
Disapproval	0	0.0000
Invalid ballots	0	0.0000
<b>Total</b>	<b>210,872,692</b>	<b>100.0000</b>
Abstention*	100	-

\* Not included in the denominator for vote counting.

Agenda item 5.3 To consider and approve the election of director to replace the director who passed away

**The Company Secretary stated** that as Mr. Virojn Srethapramotaya, the former President and Chief Executive Officer, passed away on 7 April 2019, Board of Directors Meeting of the Company No. 4/2019 held on 9 April 2019, resolved to propose to the Annual General Meeting of Shareholders to consider the election of Mr. Solmaz Altin who is qualified and has relevant experience to hold the position as director of the Company in replacement of Mr. Virojn Srethapramotaya who passed away.

*(The profile of individual proposed to the Annual General Meeting of Shareholders for consideration and election as director of the Company in replacement of the director who passed away is provided in the supporting document for agenda item 5.)*

**Opinion of the Board of Directors:** The Board of Directors considered it appropriate to propose that Annual General Meeting of Shareholders No. 70 consider and approve the election of Mr. Solmaz Altin as director of the Company in place of the director who passed away.

The Chairman allowed shareholders to make inquiries or express their opinions.

There were no questions or suggestions from shareholders.

The Chairman proposed the Meeting to consider and approve the election of Mr. Solmaz Altin as director of the Company in place of the director who passed away, as proposed.

**The Meeting had considered the matter and resolved to approve the election of Mr. Solmaz Altin as director of the Company in place of the director who passed away, as proposed.**

The Shareholders Meeting resolved to approve the matter, with a unanimous vote of shareholders who attended the meeting and casted their votes, as follows:

Vote	Number of votes (1 share = 1 vote)	Percent of the total number of votes of shareholders attending the Meeting and casting their votes
Approval	210,872,692	100.0000
Disapproval	0	0.0000
Invalid ballots	0	0.0000
<b>Total</b>	<b>210,872,692</b>	<b>100.0000</b>
Abstention*	0	-

\* Not included in the denominator for vote counting.

Agenda item 5.4 To consider and approve the election of additional directors according to the improvement of the structure of the Board of Directors

**The Company Secretary stated** that as there will be a change of structure of the Board of Directors by increasing the number of directors from 11 persons to 15 persons according to agenda item 5.1 above, it was necessary to elect four additional directors, effective from 30 April 2019.

For this purpose, Board of Directors Meeting of the Company No. 2/2019, held on 11 March 2019, and Board of Directors Meeting of the Company No. 4/2019, held on 9 April 2019, which also consisted of the Nomination and Remuneration Committee, jointly considered the election of the following persons who are qualified and have relevant experience as additional directors of the Company.

- |    |                       |                        |
|----|-----------------------|------------------------|
| 1. | Mr. Narong Chulajata  | Independent director   |
| 2. | Mr. Lars Heibutzki    | Non-executive director |
| 3. | Mrs. Claudia Salem    | Non-executive director |
| 4. | Mr. Kitti Pintavirooj | Non-executive director |

*(The profiles of individuals proposed to the Annual General Meeting of Shareholders for consideration and election as additional directors of the Company are provided in the supporting document for agenda item 5.)*

**Opinion of the Board of Directors:** The Board of Directors considered it appropriate to propose that Annual General Meeting of Shareholders No. 70 consider and approve the election of Mr. Narong Chulajata, Mr. Lars Heibutzki, Ms. Claudia Salem and Mr. Kitti Pintavirooj as additional directors of the Company.

The Chairman allowed shareholders to make inquiries or express their opinions.

There were no questions or suggestions from shareholders.

<b>Attachment No. 1</b>
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The Chairman proposed the Meeting to consider and approve the election of additional directors for the change of structure of the Board of Directors, as proposed.

**The Meeting had considered the matter and resolved to approve the election of Mr. Narong Chulajata as an additional director for the change of structure of the Board of Directors, as proposed.**

The Shareholders Meeting resolved to approve the minutes, with a unanimous vote of shareholders who attended the meeting and casted their votes, as follows:

Vote	Number of votes (1 share = 1 vote)	Percent of the total number of votes of shareholders attending the Meeting and casting their votes
Approval	210,872,692	100.0000
Disapproval	0	0.0000
Invalid ballots	0	0.0000
<b>Total</b>	<b>210,872,692</b>	<b>100.0000</b>
Abstention*	0	

\* Not included in the denominator for vote counting.

**The Meeting had considered the matter and resolved to approve the election of Mr. Lars Heibutzki as an additional director for the change of structure of the Board of Directors, as proposed.**

The Shareholders Meeting resolved to approve the minutes, with a unanimous vote of shareholders who attended the meeting and casted their votes, as follows:

Vote	Number of votes (1 share = 1 vote)	Percent of the total number of votes of shareholders attending the Meeting and casting their votes
Approval	210,872,692	100.0000
Disapproval	0	0.0000
Invalid ballots	0	0.0000
<b>Total</b>	<b>210,872,692</b>	<b>100.0000</b>
Abstention*	0	-

\* Not included in the denominator for vote counting.

**The Meeting had considered the matter and resolved to approve the election of Ms. Claudia Salem as an additional director for the change of structure of the Board of Directors, as proposed.**

The Shareholders Meeting resolved to approve the minutes, with a unanimous vote of shareholders who attended the meeting and casted their votes, as follows:

Vote	Number of votes (1 share = 1 vote)	Percent of the total number of votes of shareholders attending the Meeting and casting their votes
Approval	210,872,692	100.0000
Disapproval	0	0.0000
Invalid ballots	0	0.0000
<b>Total</b>	<b>210,872,692</b>	<b>100.0000</b>
Abstention*	0	-

\* Not included in the denominator for vote counting.



**The Meeting had considered the matter and resolved to approve the election of Mr. Kittipintavirooj as an additional director for the change of structure of the Board of Directors, as proposed.**

The Shareholders Meeting resolved to approve the minutes, with a unanimous vote of shareholders who attended the meeting and casted their votes, as follows:

<b>Vote</b>	<b>Number of votes (1 share = 1 vote)</b>	<b>Percent of the total number of votes of shareholders attending the Meeting and casting their votes</b>
Approval	210,872,692	100.0000
Disapproval	0	0.0000
Invalid ballots	0	0.0000
<b>Total</b>	<b>210,872,692</b>	<b>100.0000</b>
Abstention*	0	-

\* Not included in the denominator for vote counting.

Agenda item 6. To consider the determination of directors' remuneration

**The Company Secretary stated** that the Annual General Meeting of Shareholders No. 69 held on 20 April 2018 resolved to approve the directors' remuneration as follows:

1. Remuneration of directors

- (1) Chairman of the Board at Baht 40,000.00 per month;
- (2) Chairman of the Audit Committee, Chairman of the Nomination and Remuneration Committee, and Chairman of the Compliance Committee at Baht 38,000.00 per person per month;
- (3) Chairman of the Executive Committee at Baht 35,000.00 per month;
- (4) Members of the Audit Committee at Baht 35,000.00 per person per month;
- (5) Members of the Nomination and Remuneration Committees at Baht 35,000.00 per person per month; and
- (6) Other directors at Baht 30,000.00 per person per month.

This will be effective from 1 January 2018.

2. Directors' bonus

The directors' bonus totals Baht 6,800,000.00 (six million, eight hundred thousand baht) per year, which will be the Company's expenditures. The Board of Directors will allocate this amount to each director as considered appropriate.

The payment fixed under 1 and 2 will be effective until any changes thereto are proposed by the Board of Directors, and approved by a shareholders meeting.

The determination of the payment to directors, which comprises the directors' remuneration and bonus, was in accordance with section 90 of the Public Limited Companies Act, B.E. 2535 (1992).

For 2019 onwards, the Nomination and Remuneration Committee has carefully considered the directors' remuneration to ensure that it is suitable for, and commensurate with, their responsibilities

and obligations, and is comparable to that paid by other listed companies on the Stock Exchange of Thailand in Thailand that are in the same industry and of the equivalent size. The Nomination and Remuneration Committee proposed that the Board of Directors propose to Annual General Meeting of Shareholders No. 69 to consider approving the payment to directors, which comprises the directors' remuneration and bonus, at the same rates previously approved by Annual General Meeting of Shareholders No. 69 on 20 April 2018, as follows:

1. Remuneration of directors and committee members

- (1) Chairman of the Board at Baht 40,000.00 per month;
- (2) Chairman of the Audit Committee, Chairman of the Nomination and Remuneration Committee, and Chairman of the Compliance Committee at Baht 38,000.00 per person per month;
- (3) Chairman of the Executive Committee at Baht 35,000.00 per month;
- (4) Members of the Audit Committee at Baht 35,000.00 per person per month;
- (5) Members of the Nomination and Remuneration Committees at Baht 35,000.00 per person per month; and
- (6) Other directors at Baht 30,000.00 per person per month.

This will be effective from 1 January 2018.

2. Directors' bonus

For 2019 onwards, the directors' bonus totals Baht 6,800,000.00 (six million, eight hundred thousand baht) per year, which will be the Company's expenditures. The Board of Directors will allocate this amount to each director as considered appropriate.

The payment fixed under 1 and 2 will be effective until any changes thereto are proposed by the Board of Directors, and approved by a shareholders meeting.

The Company's directors who are executive directors or employees of Allianz SE, including its affiliates, will not receive the directors' remuneration and bonus, as stated above, for serving as the Company's directors according to the Allianz Mandate.

**Opinion of the Board of Directors:** The Board of Directors considered it appropriate to propose that Annual General Meeting of Shareholders No. 70 consider and approve the payment to directors as proposed by the Nomination and Remuneration Committee, which comprises the directors' remuneration and bonus, at the same rates previously approved by Annual General Meeting of Shareholders No. 69 on 20 April 2018, without other additional benefits. This remuneration will be the Company's expenditure, and will be effective from 1 January 2019 until any changes thereto are proposed by the Board of Directors, and approved by a shareholders meeting.

The Chairman allowed shareholders to make inquiries or express their opinions.

There were no questions or suggestions from shareholders.

The Chairman proposed the Meeting to consider and approve the payment to directors, which comprises the directors' remuneration and bonus, without other additional benefits, as proposed by the Board of Directors, and which will be the Company's expenditure, to be effective until any changes thereto are approved by a shareholders meeting.

The Meeting had considered the matter and resolved to approve the payment to directors, which comprises the directors' remuneration and bonus, without other additional benefits, as proposed by the Board of Directors, and which will be the Company's expenditure, to be effective until any changes thereto are approved by a shareholders meeting. The Company's directors who are executive directors or employees of Allianz SE, including its affiliates, will not receive the directors' remuneration and bonus, as stated above, for serving as the Company's directors according to the Allianz Mandate.

The Shareholders Meeting resolved to approve the matter, with a unanimous vote of shareholders who attended the meeting, as follows:

Vote	Number of votes (1 share = 1 vote)	Percent of the total number of votes of shareholders attending the Meeting
Approval	211,014,106	100.0000
Disapproval	0	0.0000
Abstention	0	0.0000
Not entitled to vote	-	-
Invalid ballots	0	0.0000
<b>Total</b>	<b>211,014,106</b>	<b>100.0000</b>

Agenda item 7. To consider the appointment of auditors and the determination of their auditing fee

**The Company Secretary stated** that under section 120 of the Public Limited Companies Act, B.E. 2535 (1992), "an annual general meeting of shareholders must appoint an auditor and determine an auditing fee every year. The former auditor may be reappointed."

Annual General Meeting of Shareholders No. 69, held on 20 April 2018, passed a resolution to appoint Ms. Nisakorn Songmanee, CPA No. 5305 and/or Mr. Permsak Wongpatcharakorn, CPA No. 3427 and/or Mr. Chavala Tienpasertkij, CPA No. 4301 from Deloitte Touche Tohmatsu Jaiyos Audit Company Limited as the Company's auditors for 2018, and fixed the auditing fees as follows:

- |  |                 |
|--|-----------------|
| 1. Annual auditing fee:  | Baht 530,000.00 |
| 2. Quarterly financial statement auditing fee<br>(three quarters of Baht 130,000.00 each):               | Baht 390,000.00 |
| 3. Consolidated financial statement auditing fee:  | Baht 320,000.00 |
| 4. Quarterly consolidated financial statement reviewing fee<br>(three quarters of Baht 160,000.00 each): | Baht 480,000.00 |

The total auditing fee for 2018 was Baht 1,720,000.00 (one million, seven hundred twenty thousand baht). This amount excludes other actual expenses, if any, such as transportation cost, allowance, overtime pay, insurance premiums, etc.

For the 2019 accounting period, Mrs. Nisakorn Songmanee, CPA No. 5035 and/or Mr. Chavala Tienpasertkij, CPA No. 4301 and/or Mr. Nantawat Samruanhant, CPA No. 7731 of Deloitte Touche Tohmatsu Jaiyos Audit Company Limited are willing to be the candidates for election as the Company's auditors. Upon consulting with the Audit Committee, the auditors agree to propose the annual auditing fee, which covers audit of the 2019 consolidated financial statement for the period ending on 31 December

**Attachment No. 1**

2019, in the amount of Baht 1,720,000.00. This auditing fee is equal to the 2018 auditing fee as per the comparison below.

(Unit: Baht)

	2019	2018	Increase / (Decrease)	Percent
1. Annual auditing fee	530,000.00	530,000.00	-	0
2. Quarterly financial statement auditing fee (three quarters of Baht 130,000.00 each)	390,000.00	390,000.00	-	0
3. Consolidated financial statement auditing fee	320,000.00	320,000.00	-	0
4. Quarterly consolidated financial statement reviewing fee (three quarters of Baht 160,000.00 each)	480,000.00	480,000.00	-	0
<b>Total</b>	1,720,000.00	1,720,000.00	-	0

The 2019 auditing fee of Baht 1,720,000.00 (one million, seven hundred twenty thousand baht) is exclusive of other actual expenses, if any, such as transportation cost, allowance, overtime pay, insurance premiums, etc.

Deloitte Touche Tohmatsu Jaiyos Audit Company Limited has also been appointed as auditors of the subsidiaries, with the auditing fee for the 2019 accounting period ending on 31 December 2019 in the amount of Baht 4,405,000.00 baht (four million, four hundred five thousand baht) exclusive of other actual expenses, if any, such as transportation cost, allowance, overtime pay, insurance premiums, etc.

**Opinion of the Board of Directors:** The Board of Directors was of the view that in nominating the Company's auditors, the Audit Committee already examined and found that these auditors are fully qualified according to the requirements specified by the Office of the Securities and Exchange Commission. The Board of Directors therefore considered it appropriate to propose that Annual General Meeting of Shareholders No. 70 consider and approve the appointment of Mrs. Nisakorn Songmanee, CPA No. 5035 and/or Mr. Chavala Tienpasertkij, CPA No. 4301 and/or Mr. Nantawat Samruanhant, CPA No. 7731 of Deloitte Touche Tohmatsu Jaiyos Audit Company Limited, as the Company's auditors for the 2019 accounting period between 1 January 2019 and 31 December 2019, with the auditing fee of 1,720,000.00 (one million, seven hundred twenty thousand baht) exclusive of other actual expenses, as determined and proposed by the Audit Committee.

The details about the auditors of Deloitte Touche Tohmatsu Jaiyos Audit Company Limited are provided on pages 75-76 of the invitation to Annual General Meeting of Shareholders No. 70.

The Chairman allowed shareholders to make inquiries or express their opinions.

There were no questions or suggestions from shareholders.

The Chairman proposed to the Meeting to consider and approve the appointment of Mrs. Nisakorn Songmanee, CPA No. 5035 and/or Mr. Chavala Tienpasertkij, CPA No. 4301 and/or Mr. Nantawat Samruanhant, CPA No. 7731 of Deloitte Touche Tohmatsu Jaiyos Audit Company Limited, as the Company's auditors for the 2019 accounting period between 1 January 2019 and 31 December 2019, with the auditing fee of 1,720,000.00 (one million, seven hundred twenty thousand baht) exclusive of other actual expenses, as determined and proposed by the Audit Committee.

The Meeting had considered the matter and resolved to approve the appointment of Mrs. Nisakorn Songmanee, CPA No. 5035 and/or Mr. Chavala Tienpasertkij, CPA No. 4301 and/or Mr. Nantawat Samruanhant, CPA No. 7731 of Deloitte Touche Tohmatsu Jaiyos Audit Company Limited, as the Company's auditors for the 2019 accounting period between 1 January 2019 and 31 December 2019, with the auditing fee of 1,720,000.00 (one million, seven hundred twenty thousand baht) exclusive of other actual expenses, as determined and proposed by the Audit Committee.

The Shareholders Meeting resolved to approve the matter, with a unanimous vote of shareholders who attended the meeting and casted their votes, as follows:

Vote	Number of votes (1 share = 1 vote)	Percent of the total number of votes of shareholders attending the Meeting and casting their votes
Approval	211,014,322	100.0000
Disapproval	0	0.0000
Invalid ballots	0	0.0000
<b>Total</b>	<b>211,014,322</b>	<b>100.0000</b>
Abstention*	0	-

\* Not included in the denominator for vote counting.

Agenda item 8. To consider and approve the amendment to articles 5, 10, 28, 30, and 33 of the Company's Articles of Association

The Company Secretary stated that the amendment to articles 5, 10, 28, 30, and 33 of the Company's Articles of Association is for consistency with the current laws and regulation to ensure its accuracy and clarity. The details are as follows:

Existing Articles of Association	Proposed amendments
<p><b>Article 5.</b> All share certificates of the Company shall be in the form of a named certificate, and bear the signature of at least one (1) director, signed or printed. The director may authorize the share registrar to sign or print a signature on his or her behalf. The director or the share registrar may have his or her signature printed on the share certificates or securities certificates by machine, or by any other method as specified by the Securities and Exchange Commission.</p> <p>The Company may delegate the director, employee or any other person, or the Stock Exchange of Thailand to act as the Company's share registrar, as the board of directors considers appropriate.</p>	<p><b>Article 5.</b> All shares of the Company shall be issued in the form of a named certificate.</p> <p>All share certificates of the Company must bear the signature of at least one (1) director, signed or printed. The director may authorize the share registrar to sign or print a signature on his or her behalf. The director or the share registrar may have his or her signature printed on the share certificates or securities certificates by machine, or by any other method as specified by the law on securities and exchange.</p> <p>The Company may delegate the director, employee or any other person, or the Stock Exchange of Thailand or Thailand Securities Depository Co., Ltd. to act as the Company's share registrar, as the board of directors considers appropriate.</p>
<p><b>Article 10.</b> The Company's shares may be transferred without any restriction, except where:</p> <p>(1) the said transfer would result in the Company losing</p>	<p><b>Article 10.</b> The Company's shares may be transferred without any restriction, except where the said transfer would result in more than 49 percent of the total shares sold by the Company being held by foreigners.</p>

**Attachment No. 1**

<p>any rights and benefits to which the Company is lawfully entitled; or</p> <p>(2) the said transfer would cause the shareholding ratio of foreigners in the Company to be in conflict with the applicable law.</p>	<p>The Company has the right to refuse to register a transfer of shares in the Company if the said transfer would cause foreigners to hold shares in the Company in excess of the shareholding ratio of foreigners under the preceding paragraph.</p>
<p><b>Article 28.</b> A meeting of the board of directors shall be convened by the chairman of the board. To convene a meeting of the board of directors, the chairman of the board, or the person assigned by the chairman, shall send written notice calling for such meeting to all directors, not less than seven days before the date of the meeting. However, in a necessary or urgent case, for the purpose of protecting the rights or benefits of the Company, summoning for meeting may be made by other methods, and an earlier meeting date may be set.</p> <p>If two or more directors request a board of directors meeting, the chairman of the board shall determine the date of the meeting within 14 days from the date of receipt of such request.</p>	<p><b>Article 28.</b> A meeting of the board of directors shall be convened by the chairman of the board. To convene a meeting of the board of directors, the chairman of the board, or the person assigned by the chairman, shall send written notice calling for such meeting to all directors, not less than seven days before the date of the meeting. However, in a necessary or urgent case, for the purpose of protecting the rights or benefits of the Company, summoning for meeting may be made by other methods, and an earlier meeting date may be set.</p> <p>If two or more directors request a board of directors meeting, the chairman of the board shall determine the date of the meeting within 14 days from the date of receipt of such request.</p> <p>The chairman of the board may hold a meeting via electronic means. Meeting via electronic means must be in accordance with the rules prescribed under the relevant law, regulations, notifications, or requirements.</p>
<p><b>Article 30.</b> Two or more directors jointly delegated by the board of directors shall be empowered to sign on behalf of the Company, with the Company's seal affixed, to bind the Company.</p> <p>Subject to the preceding paragraph, the board of directors is empowered to fix, change, or add the names and number of the directors authorized to sign on behalf of the Company, with the Company's seal affixed, to bind the Company as considered appropriate.</p>	<p><b>Article 30.</b> The directors authorized to sign to bind the Company shall be any two (2) directors jointly signing together with the Company' seal affixed.</p> <p>The board of directors is empowered to fix or change the names of the directors authorized to sign to bind the Company.</p>
<p><b>Article 33.</b> Shareholders holding shares in aggregate of not less than one-fifth of the total shares sold, or at least 25 shareholders holding shares in aggregate of not less than one-tenth of the total shares sold, may submit a written request to the board of directors to call an extraordinary general meeting at any time, provided that the reasons for the request to call such meeting must be clearly stated in that written request. In such an event, the board of directors must hold a shareholders meeting within one month from the date of receiving the written request from shareholders.</p>	<p><b>Article 33.</b> One or more shareholders holding shares in aggregate of not less than 10 percent of the total shares sold, may submit a written request to the board of directors to call an extraordinary general meeting at any time, provided that the matters and reasons for the request to call such meeting must be clearly stated in that written request. In such an event, the board of directors must hold a shareholders meeting within 45 days from the date of receiving the written request from shareholders.</p> <p>If the Board of Directors fails to hold a meeting within the period under the first paragraph, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within 45 days from the</p>



	<p>date of expiration of the period under the first paragraph. In such a case, the meeting is deemed to be a shareholders meeting called by the board of directors, and the Company shall be responsible for necessary expenses as may be incurred in convening the meeting and shall provide reasonable facilitation.</p> <p>If, at any shareholders meeting called by the shareholders under the second paragraph, the number of shareholders present does not constitute a quorum as prescribed in Article 36, the shareholders under the second paragraph must be jointly responsible for paying the expenses incurred in holding that meeting to the Company.</p>
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In addition, for the registration of the amendment of the Company's Articles of Association with the Department of Business Development, Ministry of Commerce, the Company may have to amend the wording or content of the proposed Articles of Association according to the order, recommendation or opinion of the registrar of the Department of Business Development, Ministry of Commerce. It was therefore proposed to the Shareholders Meeting to grant relevant authorization.

**Opinion of the Board of Directors:** The Board of Directors considered it appropriate to propose that Annual General Meeting of Shareholders No. 70 consider and approve the amendment to articles 5, 10, 28, 30, and 33 of the Company's Articles of Association for consistency with the current laws and regulation to ensure its accuracy and clarity; and the authorization to the authorized director, the president, or the persons authorized by the board of directors, the authorized director, or the president, to make amendment according to the order, recommendation or opinion of the registrar of the Department of Business Development, Ministry of Commerce.

The Chairman allowed shareholders to make inquiries or express their opinions.

There were no questions or suggestions from shareholders.

The Chairman proposed to the Meeting to consider and approve the amendment to articles 5, 10, 28, 30, and 33 of the Company's Articles of Association, as proposed.

**The Meeting had considered the matter and resolved to approve the amendment to articles 5, 10, 28, 30, and 33 of the Company's Articles of Association, as proposed.**

The Shareholders Meeting resolved to approve the matter, with a unanimous vote of shareholders who attended the meeting and casted their votes, as follows:

Vote	Number of votes (1 share = 1 vote)	Percent of the total number of votes of shareholders attending the Meeting and casting their votes
Approval	211,014,323	100.0000
Disapproval	0	0.0000
Abstention*	0	0.0000
Invalid ballots	0	0.0000
<b>Total</b>	<b>211,014,323</b>	<b>100.0000</b>

\* Not included in the denominator for vote counting.



Agenda item 9. To consider and approve of the change of the Company's name from "Sri Ayudhya Capital Public Company Limited" to "Allianz Ayudhya Capital Public Company Limited," the change of the corporate seal, and the amendment to the Company's Memorandum of Association and Articles of Association, to be consistent with the change of its name and/or corporate seal

**The Company Secretary stated** that as EGM No.2/2018 had approved the cooperation in business with the Allianz Group, including the allocation of new common shares for offering for sale to Allianz SE and CPRNT, and the Acceptance of the EBT by SAGI, and to comply with the requirement under the Share Subscription and Purchase Agreement, the Company is required to proceed with the change of the Company's name from "Sri Ayudhya Capital Public Company Limited" to "Allianz Ayudhya Capital Public Company Limited," and the change of corporate seal, effective from 30 April 2019, as well as the amendment to clause 1 (company's name) of the Company's Memorandum of Association, and articles 1 (company's name) and 55 (corporate seal) of the Company's Articles of Association, to be consistent with the change of its name and/or corporate seal.



**Opinion of the Board of Directors:** The Board of Directors considered it appropriate to propose that Annual General Meeting of Shareholders No. 70 consider and approve the following:

- (1) the change of the Company's name and corporate seal, effective from 30 April 2019, as follows:

**Company's name**

Current Company's name	Proposed Company's name
<b>Thai name</b> “บริษัท ศรีอยุธยา แคปปิตอล จำกัด (มหาชน)”	<b>Thai name</b> “บริษัท อลิอันซ์ อยุธยา แคปปิตอล จำกัด (มหาชน)”
<b>English name</b> “Sri Ayudhya Capital Public Company Limited”	<b>English name</b> “Allianz Ayudhya Capital Public Company Limited”



**Corporate seal**

Current Company's corporate seal	Proposed Company's corporate seal
	

- (2) the amendment to clause 1 (company's name) of the Company's Memorandum of Association by cancelling and replacing the existing wording with the new wording, to be consistent with the change of Company's name, as follows:

Current clause 1 (company's name) of the Memorandum of Association	Proposed clause 1 (company's name) of the Memorandum of Association
Clause 1 The Company's name is “บริษัท ศรีอยุธยา แคปปิตอล จำกัด (มหาชน)” and the English name is “SRI AYUDHYA CAPITAL PUBLIC COMPANY LIMITED”	Clause 1 The Company's name is “บริษัท อลิอันซ์ อยุธยา แคปปิตอล จำกัด (มหาชน)” and the English name is “ALLIANZ AYUDHYA CAPITAL PUBLIC COMPANY LIMITED”

- (3) the amendment to articles 1 (company's name) and 55 (corporate seal) of the Company's Articles of Association by cancelling and replacing the existing wording with the new wording, to be consistent with the change of Company's name and corporate seal, as follows:

Current Company's Articles of Association	Proposed Company's Articles of Association
Clause 1 In this Articles of Association, “Company” means Sri Ayudhya Capital Public Company Limited	Clause 1 In this Articles of Association, “Company” means Allianz Ayudhya Capital Public Company Limited
Clause 55 The corporate seal of the Company shall be as shown below. 	Clause 55 The corporate seal of the Company shall be as shown below. 

The Company will register the amendment to the Company's Memorandum of Association and Articles of Association within 14 days from the date of the resolution of the Meeting.

The Chairman allowed shareholders to make inquiries or express their opinions.

**A shareholder asked** whether the abbreviation of the Company's securities that are traded on the Stock Exchange of Thailand would also be changed as a result of the change of the Company's name.

**The Chairman stated** that the abbreviation of the Company's securities will not be changed.

**A shareholder wished to know** when the implementation of the cooperation in insurance business in Thailand between the Company and the Allianz Group, which Extraordinary General Meeting of Shareholders No. 2/2018 of the Company was asked to approve, will be completed.

**The Chairman stated** that it will be completed by 30 April 2019.

**A shareholder asked** why the Company's major shareholders offered to sell a substantial amount of shares in the partial tender offer, which caused a change in the Company's shareholding structure.

**The Chairman explained** that the Allianz Group does not intend to hold shares in the Company up to 51 percent of its total shares sold. However, the Allianz Group wishes to consolidate the Company's financial statements with the financial statements of Allianz SE in order to prepare the consolidated financial statements of Allianz SE. In order to do so, the Allianz Group's shareholding in the Company must be higher than that of the major shareholder in the following order by at least 8 percent of the total shares sold. The Ratanarak Group therefore accepted the partial tender offer in order to sell a portion of its shares to the Allianz Group, so that the foregoing condition can be met. This major shareholder group is still confident in the Company's capability.

**A shareholder asked** whether the offer to purchase 40,000,000 ordinary shares in the Company by the tender offeror, which was also accepted by the major shareholder groups, was on a pro-rata basis.

The Chairman asked Ms. Nopporn Tirawattanagool to explain this issue.

**Ms. Nopporn Tirawattanagool, a director, explained** that the shares purchased from the major shareholder groups were allotted in proportion to the numbers of shares offered for sale. The allotment was calculated according to the formula, and was on a pro-rata basis. In the recent partial tender offer, more than 132 million shares were offered for sale. Therefore, the allotment was made on a pro-rata basis, and each shareholder who accepted the tender offer received an allotment equivalent to approximately 43 percent of the number of shares that he or she offered to sell.

**The shareholder** further inquired whether the aforementioned major shareholder group needed to sell additional shares to the Allianz Group.

**Ms. Nopporn Tirawattanagool, a director, stated** that this was not necessary because other major shareholders groups, including Bank of Ayudhya Public Company Limited, also accepted the partial tender offer.

**The shareholder further inquired** whether the sale of shares in the Company by Bank of Ayudhya Public Company Limited would affect the distribution channels of the Company's products.

**The Chairman explained** that at present, transactions between connected companies may not always be advantageous, because the connected transaction rules that must be observed are strict so as to prevent conflicts of interest.

**A shareholder asked** whether the difference of 8 percent of the total shares sold between the Allianz Group and other major shareholders must be maintained at all times, and how will the future of the

Company be in the highly competitive insurance market after the Allianz Group holds more shares in the Company.

The Chairman asked Mr. Bryan James Smith, the President and Chief Executive Officer, to provide a detailed clarification.

**Mr. Bryan James Smith, the President and Chief Executive Officer, stated** that this cooperation is a proof of the Allianz Group's firm intention to do business in Thailand. The success of Alliance Ayudhya Assurance Public Company Limited has proven the Allianz Group's world-class management expertise. At present, there are approximately 60 non-life insurance companies in Thailand. If the Company wishes to be successful in today's competitive environment, the Company needs to invest in digital technology. It is anticipated that a small non-life insurance company may experience difficulty in generating profit from its operations in the future. The acceptance of the entire business transfer from Allianz General Insurance Public Company Limited by Sri Ayudhya General Insurance Public Company Limited will help expand the Company's non-life insurance business in Thailand, and will be advantageous to the Company.

The Allianz Group has a leading digital hub in Singapore, and intends to bring its world-class digital technology to Thailand to use with life and non-life insurance businesses. Small insurance companies will hardly be able to compete with a company that possesses advanced technology.

**A shareholder asked** whether companies that are non-life insurance brokers are considered to be the risks that the Company must carefully address.

**The Chairman explained** that companies that are non-life insurance brokers are not considered to be the risks for the Company, because the Company is an issuer of insurance products and these companies are the distributors.

**A shareholder asked** whether there would be a change in the dividend policy during the first three years.

**The Chairman stated** that this period is merely a projection. With the readiness of the Allianz Group, the Company's transition period after the Allianz Group increases its shareholding in the Company may be less than three years. However, if there is a chance in the future that the Company can pay dividend, the Chairman will be ready to represent shareholders in urging the Company to do so.

**Mr. Bryan James Smith, the President and Chief Executive Officer, added** that the Allianz Group has no policy to change the dividend policy in the next 12 months.

**A shareholder wished to know** who will be the new company's chief executive officer (CEO) after the consolidation between Sri Ayudhya General Insurance Public Company Limited and Allianz General Insurance Public Company Limited.

**The Chairman stated** that Mr. Lars Heibutzki will be the CEO, and Mr. Bryan James Smith will be the Country Manager in charge of overseeing both the life and non-life insurance businesses.

**A shareholder inquired** about the major shareholder structure after the completion of the transactions, and asked whether it would be against the rules of the Stock Exchange of Thailand or would result in delisting of the Company's securities from the Stock Exchange of Thailand.

**The Chairman explained** that the Company will not be delisted from the Stock Exchange of Thailand, and does not want to be delisted.

There were no other questions or comments for this agenda item.

The Chairman proposed the Meeting to consider and approve the change of the Company's name from "Sri Ayudhya Capital Public Company Limited" to "Allianz Ayudhya Capital Public Company Limited," the change of the corporate seal, and the amendment to the Company's Memorandum of Association and Articles of Association, to be consistent with the change of its name and/or corporate seal, as proposed.

**The Meeting had considered the matter and resolved to approve the change of the Company's name from "Sri Ayudhya Capital Public Company Limited" to "Allianz Ayudhya Capital Public Company Limited," the change of the corporate seal, and the amendment to the Company's Memorandum of Association and Articles of Association, to be consistent with the change of its name and/or corporate seal, as proposed.**

The Shareholders Meeting resolved to approve the matter, with a unanimous vote of shareholders who attended the meeting and casted their votes, as follows:

Vote	Number of votes (1 share = 1 vote)	Percent of the total number of votes of shareholders attending the Meeting and casting their votes
Approval	211,014,423	100.0000
Disapproval	0	0.0000
Abstention*	0	0.0000
Invalid ballots	0	0.0000
<b>Total</b>	<b>211,014,423</b>	<b>100.0000</b>

\* Not included in the denominator for vote counting.

Agenda item 10. To consider any other business

The Chairman stated that shareholders may raise their concerns or suggestions. The Board of Directors was pleased to respond to their questions, as well as to hear their suggestions.

**A shareholder asked** how much the business co-operation between the Allianz and BDMS (the Bangkok Dusit Medical Services hospital group) under the My first class with BDMS scheme can contribute to the revenue growth.

**Mr. Bryan James Smith, the President and Chief Executive Officer,** explained that the Allianz has worked with BDMS for a couple years, and has developed a product called "My first class with BDMS." BDMS's brand and network are complementary to the company's life insurance business. At present, the business co-operation is going well, and technology has been developed to connect the systems and reduce the working time. This will benefit the company's health products. At present, the company is the country's third largest seller of health insurance products, and has earned annual profit from its health products through an efficient selling system.

No shareholders proposed any other matters. The Chairman thanked all shareholders for attending the Meeting and declared the Meeting closed.

The meeting was adjourned at 4.30 pm.

**Attachment No. 1**

More shareholders were in attendance during the conduct of Annual General Meeting of Shareholders No. 70, held on 26 April 2019. Hence, there were 279 shareholders attending the Meeting in person and by proxy, representing a total of 211,031,051 shares or 71.1940 percent of the total number of shares sold.

***-Veraphan Teepsuwan-***

(Mr. Veraphan Teepsuwan)  
Chairman

***-Jiratcha Ruplek-***

(Ms. Jiratcha Ruplek)  
Minute Recorder

## **The 2019 Annual Report**

(The Annual Report is in the form of QR code which attached with the invitation to the 2020 Annual General Meeting)

### **QR Code Downloading Procedures for the 2019 Annual Report**

The Thailand Securities Depository Co., Ltd., as a securities registrar under the Stock Exchange of Thailand, has developed a system which allows SET Listed Companies to send to the shareholders documents regarding the Annual General Meeting of Shareholders and the Annual Report in the form of E-books accessible through QR Code, thus allows the shareholders to access the information with ease.

The aforementioned documents could be downloaded from the QR Code (as shown in Attachment 2) by following the steps below.

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

1. Turn on the mobile camera
2. Turn the mobile camera to the QR Code to scan it
3. The notification will appear on top of the screen. Click on the notification to access documents regarding the meeting.

**Remark:** If the notification does not appear on the mobile phone, the QR Code can be scanned with other applications such as QR CODE READER, Facebook or Line.

#### **For Android System**

1. Open applications such as QR CODE READER, Facebook or Line

##### **How to scan the QR Code with Line application**

Open Line application and click on "Add friend" → Choose "QR Code" → Scan the QR Code

2. Scan the QR Code to access documents regarding the meeting



## Information of individuals nominated as directors to replace directors retired by rotation

## 1. Mr. Suwat Laicharoensup

<b>Proposed Position</b>	Independent Director		
<b>Age</b>	70 years		
<b>Nationality</b>	Thai		
<b>Date of Appointment</b>	April 20, 2018		
<b>Duration of Directorship in the Company</b>	2 years 3 months (from April 20, 2018 – July 31, 2020) and in the event that the 2020 Annual General Meeting approves the election of Mr. Suwat Laicharoensup as the Company's director for another term, the total duration of his directorship in the Company will be 5 years.		
<b>Education/ Training</b>	<ul style="list-style-type: none"> <li>- Bachelor's degree in Statistics, Chulalongkorn University</li> <li>- Project management Financial Control / Advanced Project Management / Business Continuity management / Effective skill for I/S Professionals /Capacity Planning for Management</li> <li>- Certified Information Security Manager (CISM)</li> <li>- Certificate in IT Infrastructure Library (ITIL)</li> </ul>		
<b>Director Training</b>	- Director Certification Program (DCP) Class 280/2562		
<b>Working Experiences (during the recent 5 years and/or Important Positions)</b>	2018-2019	Chairman of Nomination and Remuneration Committee Allianz Ayudhya General Insurance Public Company Limited	
	2009 -2016	Sub-committee member, Software Industry Promotion Agency (Public Organization) (SIPA)	
	2013-2017	President, ISACA Bangkok Chapter	
<b>Directorship/Other Executive Position in Other Organizations at Present</b>			
• <b>Other Listed Company</b>	- None -		
• <b>Other Non-Listed Companies</b> (7 organizations)	2018 – Present	Independent director and Audit Committee Member, Allianz Ayudhya General Insurance Public Company Limited (Formerly known as Sri Ayudhya General Insurance Public Company Limited)	
	2017 – Present	Advisor and Member of the Board, ISACA Bangkok Chapter	
	2017 - Present	Chairman, itSMF Thailand Association (ITIL for IT Service management)	
	2017 - Present	Sub-committee member of Digital Committee, Thailand Professional Qualification Institute (Public Organization)	
	2017 - Present	President, Subcommittee for People Driven of Information Technology and Communications and Digital Content, The Board of National Qualifications Framework, Office of the Education Council, Ministry of Education	
	2018 - Present	Advisor to Committee Counsel of Computer Engineering,	

Engineering Institute of Thailand  
2017 - Present    Advisor of Committee Counsel of Computer Engineering,  
Engineering Institute of Thailand

- **Other Companies that compete with/related to the Company** - None-

**Shareholding in the Company**                      Personal: -None-  
Spouse/Minor Child: - None-

**(as of December 31, 2019)**

**Meeting Attendance in 2019**    Board of Directors' Meeting:                      7 out of 8 meetings (87.5%)  
Audit Committee's Meeting:                      9 out of 9 meetings (100.0%)  
Nomination & Remuneration Committee's Meeting: 4 out of 4 meetings (100.0%)  
Shareholders' Meeting:                              1 out of 1 meeting (100.0%)

**Director Nomination Criteria**    Nomination and Remuneration Committee (NRC) considered their qualifications, knowledge, expertise, board diversity and valuable working experiences, as well as time devotion. In addition, the nominated directors must not possess any characteristics as prohibited by the applicable laws and regulation. As such NRC proposed the nominated directors to the Board of Directors' Meeting No. 1/2020 held on February 21, 2020 for approval.

**Nomination Rationale**              The Board of Directors, including NRC, exclusive of directors with conflict of interest in the agenda, has jointly and deliberately considered the qualifications of Mr. Suwat Laicharoensup and deemed it appropriate to propose the 2020 Annual General Meeting to consider and elect him as the Independent Director of the Company for another term as he possess all the required qualifications as prescribed in the Company's qualifications of the Independent Directors and the relevant regulations. In addition, he is neither nominated by the Company's major shareholders nor executive, and is able to express his opinion independently. He also has extensive experience and knowledge of Information Technology which will be beneficial to the Company's business.

**Legal disputes**                              No cases in the last 5 years

**Additional requirements as an independent director**

Any conflict of interests with the Company, parent company, subsidiary, affiliate or any legal entities at the present or the past two years:

- Not being a director who participates in management, or being an employee or advisor who receives a regular salary or fee
- Not being a professional service provider (i.e., auditor or lawyer)
- Not having the business relations as a result, unable to act independently
- Not having close relation to executive/ major shareholder of the Company or subsidiary
- Not being Director/ Executive in other business as a result the conflict of interest to the company.

## Information of individuals nominated as directors to replace directors retired by rotation

## 2. Mr. Laksna Thongthai

<b>Proposed Position</b>	Non-executive director	
<b>Age</b>	65 years	
<b>Nationality</b>	Thai	
<b>Date of Appointment</b>	March 21, 1994	
<b>Duration of Directorship in the Company</b>	26 years 2 months (from March 21, 1994– July 31, 2020) and in the event that the 2020 Annual General Meeting approves the election of Mr. Laksna Thongthai as the Company's director for another term, the total duration of his directorship in the Company will be 28 years 11 months.	
<b>Education/ Training</b>	<ul style="list-style-type: none"> <li>- Ph.D. in Industrial and Systems Engineering, University of Southern California, Los Angeles, USA</li> <li>- Master of Science in Systems Engineering, UCLA, Los Angeles, USA</li> <li>- Bachelor of Science in Industrial Engineering, Chulalongkorn University</li> <li>- Reinsurance and Insurance Management Training Courses from France, Germany, and England</li> </ul>	
<b>Director Training</b>	<ul style="list-style-type: none"> <li>- Boards that Make a difference (BMD) Class 1/2016, Thai Institute of Director Association</li> <li>- Diploma Examination Assigned from Graduate Member to become Fellow Member, Thai Institute of Director Association, Year 2000</li> </ul>	
<b>Working Experiences (during the recent 5 years and/or Important Positions)</b>	1994 – 2019 Director (Authorized Signatory), Allianz Ayudhya Capital Public Company Limited 1994 –2014 Director and Assistant Managing Director (Authorized Signatory), Allianz Ayudhya Capital Public Company Limited (Formerly known as Sri Ayudhya Capital Public Company Limited)	
<b>Directorship/Other Executive Position in Other Organizations at Present</b>		
<ul style="list-style-type: none"> <li>• <b>Other Listed Company</b></li> <li>• <b>Other Non-Listed Companies</b> (3 companies)</li> <li>• <b>Other Companies that compete with/related to the Company</b></li> </ul>	<ul style="list-style-type: none"> <li>- None-</li> <li>2011–Present Director (Authorized Signatory), Triple Prime Team Holding Co., Ltd.</li> <li>2001–Present Director, Nirvana Co., Ltd.</li> <li>1990–Present Director, Thongthai Water Pipe &amp; Chemical Co., Ltd.</li> <li>- None-</li> </ul>	
<b>Shareholding in the Company (as of December 31, 2019)</b>	Personal: 6,241,050 shares or 1.621% Spouse/Minor Child: - None-	

<b>Meeting Attendance in 2019</b>	Board of Directors' Meeting: 8 out of 8 (100.0%) Shareholders' Meeting: 1 out of 1 (100.0%)
<b>Director Nomination Criteria</b>	Nomination and Remuneration Committee (NRC) considered their qualifications, knowledge, expertise, board diversity and valuable working experiences, as well as time devotion. In addition, the nominated directors must not possess any characteristics as prohibited by the applicable laws and regulation. As such NRC proposed the nominated directors to the Board of Directors' Meeting No. 1/2020 held on February 21, 2020 for approval.
<b>Other Companies that compete with/related to the Company</b>	The Board of Directors, including NRC, exclusive of directors with conflict of interest in the agenda, has jointly and deliberately considered the qualifications of Mr. Laksana Thongthai and deemed it appropriate to propose the 2020 Annual General Meeting to consider and elect him as the director of the Company for another term as he possess all the required qualifications as prescribed in the Company's qualifications of the Directors and the relevant regulations. He also has extensive experience and knowledge of Management which will be beneficial to the Company's business.
<b>Legal disputes</b>	No cases in the last 5 years

## Information of individuals nominated as directors to replace directors retired by rotation

## 3. Mrs. Wanna Thamsirisup

<b>Proposed Position</b>	Director	
<b>Age</b>	63 years	
<b>Nationality</b>	Thai	
<b>Date of Appointment</b>	June 13, 2019	
<b>Duration of Directorship in the Company</b>	1 year 1 month (from June 13, 2019– July 31, 2020) and in the event that the 2020 Annual General Meeting approves the election of Mrs. Wanna Thamsirisup as the Company's director for another term, the total duration of his directorship in the Company will be 3 years 10 months.	
<b>Education/ Training</b>	<ul style="list-style-type: none"> <li>- Higher Diploma in Auditing, Thammasat University</li> <li>- B.A. in Accounting, Thammasat University</li> <li>- Certificated Public Accountant, Federation of Accounting Professions</li> <li>- Mini MBA by Thai Finance Association, Thammasat University</li> </ul>	
<b>Director Training</b>	<ul style="list-style-type: none"> <li>- Director Accreditation Program (DAP)</li> <li>- Director Certification Program (DCP)</li> <li>- Role of the Chairman Program (RCP)</li> <li>- Financial Institutions Governance Program (FGP)</li> <li>- Risk Management Committee Program (RMP)</li> <li>- Corporate Governance for Capital Market Intermediaries (CGI)</li> <li>- Driving Company Success with IT Governance (ITG)</li> <li>- Audit Committee Program (ACP)</li> <li>- Advance Audit Committee Program (AACCP)</li> <li>- Board that Make a Difference (BMD)</li> </ul>	
<b>Working Experiences (during the recent 5 years and/or Important Positions)</b>	<p>2017 – 2019 Director (Authorized Signatory), PPN S Associate Company Limited</p> <p>2015 - 2016 Chief Information and Operation Officer, Bank of Ayudhya Public Company Limited</p> <p>2007 - 2016 First Executive Vice President, Bank of Ayudhya Public Company Limited</p> <p>2015 - 2016 Director, National ITMX Co., Ltd.</p> <p>2009 -2015 Director, Siam Reality and Services Securities Co., Ltd.</p> <p>2008 - 2015 Head of Operations, Bank of Ayudhya Public Company Limited</p> <p>2009 – 2015 Director, Ayudhya Capital Services Co., Ltd.</p>	
<b>Directorship/Other Executive Position in Other Organizations at Present</b>	<ul style="list-style-type: none"> <li>• <b>Other Listed Company</b>      2017–Present    Advisor, Bank of Ayudhya Public Company Limited (1 organization)</li> <li>• <b>Other Non-Listed</b>            2018– Present    Member of Audit Committee National ITMX Co., Ltd.</li> </ul>	

<b>Companies</b> (4 organizations)	2017–Present Independent Director and Member of the Audit Committee, Allianz Ayudhya Assurance Public Company Limited
	2017- Present Director and Chairman of Audit Committee, Krungsri Asset Management Public Company Limited
	2011- Present Director and Chairman of the Audit Committee, Krungsri Securities Public Company Limited
<ul style="list-style-type: none"> <li>• <b>Other Companies that compete with/related to the Company</b></li> </ul>	- None--
<b>Shareholding in the Company</b> (as of December 31, 2019)	Personal: -None- Spouse/Minor Child: - None-
<b>Meeting Attendance in 2019</b>	Board of Directors’ Meeting: 2 out of 2 meetings (100.0%) Corporate Governance Committee Meeting: 1 out of 1 meeting (100%) Shareholders’ Meeting: 0 out of 0 meeting (be appointed as the Company’s director on June 13, 2019)
<b>Director Nomination Criteria</b>	Nomination and Remuneration Committee (NRC) considered their qualifications, knowledge, expertise, board diversity and valuable working experiences, as well as time devotion. In addition, the nominated directors must not possess any characteristics as prohibited by the applicable laws and regulation. As such NRC proposed the nominated directors to the Board of Directors’ Meeting No. 1/2020 held on February 21, 2020 for approval.
<b>Other Companies that compete with/related to the Company</b>	The Board of Directors, including NRC, exclusive of directors with conflict of interest in the agenda, has jointly and delebertately considered the qualifications of Mrs. Wanna Thamsirisup and deemed it appropriate to propose the 2020 Annual General Meeting to consider and elect her as the Director of the Company for another term as he possess all the required qualifications as prescribed in the Company’s qualifications of the Directors and the relevant regulations. She also has extensive experience and knowledge of accounting which will be beneficial to the Company’s business.
<b>Legal disputes</b>	No cases in the last 5 years

## Information of individuals nominated as directors to replace directors retired by rotation

## 4. Mr. Jan-Christian Rosemeyer

<b>Proposed Position</b>	Director	
<b>Age</b>	42 years	
<b>Nationality</b>	German	
<b>Date of Appointment</b>	November 13, 2019	
<b>Duration of Directorship in the Company</b>	8 months (from November 13, 2019– July 31, 2020) and in the event that the 2020 Annual General Meeting approves the election of Mr. Jan-Christian Rosemeyer as the Company's director for another term, the total duration of his directorship in the Company will be 3 years 5 months.	
<b>Education/ Training</b>	<ul style="list-style-type: none"> <li>- Wirtschaftsmathematik, specialization in Mathematical Finance &amp; Actuarial Science</li> <li>- Degree: Dipl.-Math. oec., with distinction, all exams and thesis with grade 1.0</li> <li>- Scholarship by Studienstiftung des deutschen Volkes since 1997</li> <li>- 2015 Practising Certificate by SAS for Appointed Actuaries &amp; Certifying Actuaries</li> <li>- Associate of the Singapore Actuarial Society since 2013 (ASAS)</li> <li>- Fellow of the German Actuarial Society since 2006 (Aktuar DAV)</li> </ul>	
<b>Director Training</b>	- Director Certification Program (DCP) Class 241/2016	
<b>Working Experiences (during the recent 5 years and/or Important Positions)</b>	2018 - 2019	Chief Financial Officer, Allianz General Insurance Public Company Limited
	2012 - 2016	Chief Financial Officer, Allianz SE Reinsurance Branch Asia Pacific, Singapore
	2010 - 2012	Chief Financial Officer, Allianz Taiwan Life Insurance Ltd, Taipei
<b>Directorship/Other Executive Position in Other Organizations at Present</b>		
<b>• Other Listed Company</b>	- None-	
<b>• Other Non-Listed Companies (10 organizations)</b>	2019 – Present	Country Chief Financial Officer, Allianz Ayudhya General Insurance Public Company Limited
	2016 – Present	Chief Financial Officer, Allianz Ayudhya Assurance Public Company Limited
	Present	Director, JCR Intertrade Co., Ltd.
	Present	Director, BSMC (Thailand) Limited
	Present	Director, CPRN (Thailand) Limited
	Present	Director, SOFE One Limited
	Present	Director, SOFE Two Limited
	Present	Managing Director, HaHo Unregistered Ordinary Partnership
	Present	Chairman, Japanese-German Young Leaders Forum Alumni e.V
	Present	Advisor, ShoutOutz Pte. Ltd.



• **Other Companies that compete with/related to the Company** - None-

**Shareholding in the Company (as of December 31, 2019)** Personal: - None-  
Spouse/Minor Child: - None-

**Meeting Attendance in 2019** Board of Directors' Meeting 0 out of 0 meeting  
Shareholders' Meeting 0 out of 0 meeting  
(be appointed as the Company's director on November 13, 2019)

**Director Nomination Criteria** Nomination and Remuneration Committee (NRC) considered their qualifications, knowledge, expertise, board diversity and valuable working experiences, as well as time devotion. In addition, the nominated directors must not possess any characteristics as prohibited by the applicable laws and regulation. As such NRC proposed the nominated directors to the Board of Directors' Meeting for approval.

**Other Companies that compete with/related to the Company** The Board of Directors, including NRC, exclusive of directors with conflict of interest in the agenda, has jointly and deliberately considered the qualifications of Mr. Jan-Christian Rosemeyer and deemed it appropriate to propose the 2020 Annual General Meeting to consider and elect him as the Director of the Company for another term as he possess all the required qualifications as prescribed in the Company's qualifications of the Directors and the relevant regulations. He also has extensive experience and knowledge of Finance and Insurance which will be beneficial to the Company's business.

**Legal disputes** No cases in the last 5 years

## Information of individuals nominated as directors to replace directors retired by rotation

## 5. Mr. Pasu Loharjun

**Proposed Position** Independent Director  
**Age** 60 years  
**Nationality** Thai



**Education/ Training**

- Ph.D. in Industrial Engineering and Operations research, Virginia Polytechnic Institute and State University, USA
- Master of Industrial Engineering, Polytechnic Institute of New York, USA (NYU Poly)
- Bachelor in Electrical Engineering, Chulalongkorn University
- Top Executive Program, Capital Market Academy
- CG Code Update Program, PricewaterhouseCoopers ABAS Ltd.
- COSO ERM Program (Knowledge Sharing among Directors and Management, by Prof. Dr. Anya Khanthavit, independent director)

**Working Experiences (during the recent 5 years and/or Important Positions)**

2017 – 2019 Permanent Secretary Ministry of Industry  
 2016 Director General Department of Industrial Promotion  
 2017-2019 Chairman, General Environmental Conservation PCL  
 2017-2019 Chairman, Thai Sugar and Cane Co., Ltd.

**Directorship/Other Executive Position in Other Organizations at Present**

- **Other Listed Company** (1 organization) 2018-Present Independent Director, Chairman of Corporate Governance and Social Responsibility Committee and Member of Nomination and Remuneration Committee, Electricity Generating Public Company Limited
- **Other Non-Listed Companies** (4 organizations) 2019- Present Chairman, Thailand Institute of Scientific and Technological Research (TISTR)  
 2019-Present Member, Council of State  
 2019- Present Director, Thai-German Institute  
 2019- Present Director, Foundation for Industrial Development
- **Other Companies that compete with/related to the Company** - None-

**Shareholding in the Company (as of December 31, 2019)** Personal: - None -  
 Spouse/Minor Child: - None -

**Director Nomination Criteria** Nomination and Remuneration Committee (NRC) considered their qualifications, knowledge, expertise, board diversity and valuable working

experiences, as well as time devotion. In addition, the nominated directors must not possess any characteristics as prohibited by the applicable laws and regulation. As such NRC proposed the nominated directors to the Board of Directors' Meeting for approval.

**Other Companies that compete with/related to the Company**

The Board of Directors, including NRC has jointly and delectably considered the qualifications of Mr. Pasu Loharjun and deemed it appropriate to propose the 2020 Annual General Meeting to consider and elect him as the Independent Director of the Company, to replace Mr. Sorasit Soontornkes who retired by rotation, as he possess all the required qualifications as prescribed in the Company's qualifications of the Independent Directors and the relevant regulations. In addition, he is neither nominated by the Company's major shareholders nor executive, and is able to express his opinion independently. He also has extensive experience and knowledge of Management which will be beneficial to the Company's business.

**Legal disputes**

No cases in the last 5 years

**Additional requirements as an independent director**

Any conflict of interests with the Company, parent company, subsidiary, affiliate or any legal entities at the present or the past two years:

- Not being a director who participates in management, or being an employee or advisor who receives a regular salary or fee
- Not being a professional service provider (i.e., auditor or lawyer)
- Not having the business relations as a result, unable to act independently
- Not having close relation to executive/ major shareholder of the Company or subsidiary
- Not being Director/ Executive in other business as a result the conflict of interest to the company.

### Definition & Qualifications of Independent Directors

An independent director is a director who can express his/her opinions freely with an aim to improve the organization's management and to lead it towards progress, transparency, and good governance. The qualifications of an independent director are stricter than requirements of Securities and Exchange Commission and the Capital Market Supervisory as follows:

1. Holding shares not exceeding 0.5 percent of the total number of voting rights of the Company, its parent company, subsidiary, affiliate, principal shareholder, or controlling person of the Company, including shares held by related persons of the independent director.
2. Neither being nor having been an executive director, employee, staff, or adviser who receives a salary, or a controlling person of the Company, its parent company, subsidiary, affiliate, same-level subsidiary, principal shareholder, or controlling person of the Company, unless the foregoing status has ended not less than two years prior to the date of Company filing with the SEC and the SET; however, the prohibition excludes independent directors who were government officers or advisers to government agencies that are major shareholders or controlling persons of the Company.
3. Not being a person related by blood or registration under the law, such as father, mother, spouse, sibling, or child, including spouse of the children to executives, major shareholders, controlling persons, or persons to be nominated as executive or controlling persons of the Company or its subsidiary.
4. Not having a business relationship with the Company, its parent company, subsidiary, affiliate, major shareholder, or controlling person of the Company, in a manner which may interfere with his/her independent judgment, and neither being nor having been a principal shareholder or controlling person with any business relationship with the Company, its parent company, subsidiary, affiliate, major shareholder, or controlling person of the Company, unless the foregoing relationship has ended not less than two years prior to the date of the Company filing with the SEC and the SET. The term "business relationship" aforementioned includes any normal business transaction, rental or lease of immovable property, transaction relating to assets or services or grant or receipt of financial assistance through receiving or extending loans, guarantee, providing assets as collateral, including any other similar actions, which result in the Company or a counterparty being subject to indebtedness payable to the other party in the amount of three percent or more of the net tangible assets of the Company or Baht 20 million or more, whichever is lower. The amount of such indebtedness will be calculated according to the calculation method for valuing connected transactions under the Notification of the Capital Market Supervisory Board concerning rules on connected transactions, *mutatis mutandis*. The combination of such indebtedness will include indebtedness taking place during the course of one year prior to the date on which the business relationship with the person commences.
5. Neither being nor having been an auditor of the Company, its parent company, subsidiary, affiliate, major shareholder, or controlling person of the Company, and not being a principal shareholder or controlling person or partner of an audit firm which audits the Company, its parent company, subsidiary, affiliate, major shareholders, or controlling person of the Company unless the foregoing

relationship has ended not less than two years from the date of the Company filing with the SEC and the SET.

6. Neither being nor having been any professional adviser including legal adviser or financial adviser who receives an annual service fee exceeding two million baht from the Company, its parent company, subsidiary, affiliate, major shareholders, or controlling person of the Company, and neither being nor having been a principal shareholder, controlling person, or partner of the professional adviser unless the foregoing relationship has ended not less than two years from the date of the Company filing with the SEC and the SET.
7. Not being a director who has been appointed as a representative of the Company's director, a major shareholder, or shareholders who are related to the major shareholder.
8. Not operating any business which has the same nature as and is in significant competition with the business of the Company or its subsidiary; not being a principal competition in any partnership; not being an executive director, employee, staff, or adviser who receives salary; or not holding shares exceeding 0.5 percent of the total number of voting rights of any other company operating a business which has the same nature as and is in significant competition with the business of the Company or its subsidiary.
9. Not having any characteristics which make him/her incapable of expressing independent opinions with regard to the Company's business affairs.

Remark: This requirement is stricter than the regulation of the Capital Market Supervisory Board, which stipulates a maximum of one (1) percent.

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**Information of the proposed auditors for the year 2020  
PricewaterhouseCoopers ABS Ltd.**

**1. Mrs. Anothai Leekitwattana**

**Certificated Public Account (Thailand) No.** 3442

**Educational Qualifications**

- Thailand Insurance Leadership Programme
- Thammasat Leadership Programme
- Director Certificate Programme of Thai Institution of Director
- Master's Degree in Accountancy from Thammasat University
- Post-graduate Diploma in Auditing from Thammasat University
- Bachelor's Degree in Accountancy, Honor
- Certified Public Accountant, CPA (Thailand)
- Certified Public Accountant authorized by The Securities and Exchange Commission, Thailand

**Experiences in past 5 years**

- Mrs. Anothai is an Assurance Partner and Insurance Sector Leader in Thailand. More than 38 years working with PwC, she has extensive experience in various industries including insurance, bank, construction, real estate, trading and energy.
- She is an auditor of more than 5 general insurance companies and 4 life insurance companies.
- She is an auditor of several listed companies.
- In 2019 to present, she has been appointed by the Office of Insurance Commission to participate in a committee for Thai Financial Reporting Standards relating to insurance industry.
- In 2019 to present, she has been appointed by the Office of Insurance Commission to participate in IFRS17 working committee.
- In 2019 to present, she has been appointed by Thai Federation of Accounting Profession for a working committee of IFRS 17 – Insurance Contract.
- She is a lead partner in developing accounting manual for non-life insurance for Thai General Insurance Association and co-leader in developing tax and accounting manual for life insurance for Thai Life Assurance Association.
- In 2017 to present, she has conducted several IFRS 17 trainings and workshops to life and non-life insurance companies in Thailand.
- In 2017 to 2018, she has experience in leading a project of preparation for TFRS 9 and IFRS 17 to the Office of Insurance Commission of Thailand.

**Relationship or interest with the Company, its subsidiary, executives, major shareholders or their representative related persons**

- None-

## 2. Ms. Sakuna Yamsakul

**Certificated Public Account (Thailand) No.** 4906

### Educational Qualifications

- Bachelor's degree (Second class honours) –Thammasat University
- Certified Public Accountant (Thailand)
- Member – Federation of Accounting Professions (FAP)
- Member of Ethics subcommittee - FAP

### Experiences in past 5 years

Ms. Sakuna has 26-year experience working with PwC Financial Services Industrial Practice, specializing in capital market and insurance industry. She has extensive experience in providing audit and business advisory services to a wide range of local and multinational clients. She is also responsible for a portfolio of clients including companies listed on the Stock Exchange of Thailand and subsidiaries of top-tier multinational clients in various industry sectors including banking, broker, insurance, and leasing.

In addition to audit assignments, Ms. Sakuna has been actively involved in due diligence, acquisition process and special assignments. She also has an extensive experience working with regulated entities and addressing complex contractual accounting issues. She has a good connection with regulatory especially in Bank of Thailand. Her experience of working with regulator, has provided her with a strong understanding of the regulatory environment in the region and in particular the issues facing developing markets in Thailand.

In term of firm management, Ms. Sakuna actively involved in mentoring and developing staff members to ensure their personal development is addressed. She has skilled in staff recruiting, mentoring and leading in some particular course for develop PwC.

### Relationship or interest with the Company, its subsidiary, executives, major shareholders or their representative related persons

- None-

## 3. Mr. Paiboon Tunkoon

**Certificated Public Account (Thailand) No.** 4298

**Name of Firm** PricewaterhouseCoopers ABS Ltd.

### Educational Qualifications

- Master of Business Administration, Chulalongkorn University

### Experiences in past 5 years

- 2007 – Present : Partner, PricewaterhouseCoopers ABAS Ltd.
- 2003 – 2007 : Director, PricewaterhouseCoopers ABAS Ltd.
- 1995 – 2002 : Senior Consultant to Associate Director, PricewaterhouseCoopers FAS Ltd.
- 1990 – 1995 : Audit Assistant to Audit Manager, Pricewaterhouse Ltd.
- Types of audited business: Insurance and Non-life Insurance, Transportation, Distribution and Warehouse, Manufacturing, Mine, Services & Hospitality and Property

### Relationship or interest with the Company, its subsidiary, executives, major shareholders or their representative related persons

- None-



**Information of the Independent Directors and director proposed by the Company  
as proxy of shareholders**

<b>1. Mr. Suwat Laicharoensup</b>	
<b>Age</b>	70 years
<b>Position</b>	Independent Director, Member of Audit Committee and Chairman of Nomination and Remuneration Committee
<b>Business address</b>	No. 898 Ploenchit Tower, 7th floor, Ploenchit Road, Lumpini, Pathumwan, Bangkok 10330
<b>Having interest / Non-interest in the agenda proposed at the shareholders' meeting</b>	<ul style="list-style-type: none"> <li>• Having interest in Agenda 5 – To Consider and Elect the Directors to Replace those Retiring by Rotation</li> <li>• Having interest in Agenda 6 - To Consider and Approve the Directors' Remuneration for the Year 2020</li> <li>• No special interest which is different from other directors in all agenda proposed at the 2020 Annual General Meeting</li> </ul>
<b>2. Mr. Vichit Kornvityakoon</b>	
<b>Age</b>	69 years
<b>Position</b>	Independent Director, Member of Audit Committee and Chairman of Corporate Governance Committee
<b>Business address</b>	No. 898 Ploenchit Tower, 7th floor, Ploenchit Road, Lumpini, Pathumwan, Bangkok 10330
<b>Having interest / Non-interest in the agenda proposed at the shareholders' meeting</b>	<ul style="list-style-type: none"> <li>• Having interest in Agenda 6 - To Consider and Approve the Directors' Remuneration for the Year 2020</li> <li>• No special interest which is different from other directors in all agenda proposed at the 2020 Annual General Meeting</li> </ul>
<b>3. Miss Nopporn Tirawattanagool</b>	
<b>Age</b>	65 years
<b>Position</b>	Director and Nomination and Remuneration Committee Member
<b>Business address</b>	No. 898 Ploenchit Tower, 7th floor, Ploenchit Road, Lumpini, Pathumwan, Bangkok 10330
<b>Having interest / Non-interest in the agenda proposed at the shareholders' meeting</b>	<ul style="list-style-type: none"> <li>• Having interest in Agenda 6 - To Consider and Approve the Directors' Remuneration for the Year 2020</li> <li>• No special interest which is different from other directors in all agenda proposed at the 2020 Annual General Meeting</li> </ul>

## **The Company's Article of Association in relation to the 2020 Annual General Meeting**

### **Chapter 3: Shares Transfer**

Clause 15 During the period specified by Law prior to each shareholders' meeting, the Company may cease to accept registration of share transfer by notifying the shareholders in advance at the head office and at every branch office of the Company not less than the period specified by Law prior to the commencement date of cessation of the registration of share transfer.

### **Chapter 4: Directors**

Clause 16 The Company shall have a Board of Directors comprising at least five Directors to conduct the business of the Company, not less than half of whom shall reside within the Kingdom.

Clause 17 The Directors shall be natural persons and shall:

- (1) Be sui juris
- (2) Not be bankrupt, incompetent or quasi-incompetent
- (3) Have never been imprisoned on the final judgment of a court for an offense related to the property committed with dishonest intent
- (4) Have never been dismissed or removed from government service, or a government organization or a government agency in punishment for dishonesty in performing their duties
- (5) Not be disqualified by the law.

Clause 18 The Directors shall be elected at the shareholders' meeting in accordance with the following rules and procedures:

- (1) Each shareholder shall have a number of votes equal to the number of shares held.
- (2) In electing the Director, one or more than one Director may be elected at a time, as the shareholders' meeting may deem fit. For each resolution, however, the shareholder shall exercise all the votes it has under (1) and shall not allot its votes to any person in any number.
- (3) The election of the Director shall be made by majority votes. In the event of a tie vote, the Chairman of the meeting shall have a casting vote.

Clause 19 At each annual general meeting of the Company, one-third of the Directors, or, if their numbers cannot be divided by three, then the number nearest to one-third must retire from the office. After the effective date of this Articles of Association, the drawing lots shall select the retirement under the first paragraph for the first and second year. In subsequent years, the Director who has held office the longest shall retire.

Clause 20 Apart from retirement by rotation, the Director shall vacate office upon:

- (1) Death;
- (2) Resignation;
- (3) Loss of qualifications or disqualification by Laws;
- (4) the resolution of the shareholders' meeting passed by the vote of not less than three quarters of the number of the shareholders attending the meeting who have the right to vote and who have the shares totaling not less than half of the number of shares held by the shareholders attending the meeting and having the right to vote; and
- (5) Removal order by the court

Clause 22 In case where vacancy among the members of the Board of Directors occurs otherwise than by rotation, the Board of Directors shall appoint a person who has the qualifications and who is not disqualified by the Law as the replacement Director in the following meeting of the Board of Directors, unless the remaining term in office of the retired Director is less than two months.

The resolution of the board of directors under paragraph one must be supported by votes of not less than three-fourths of the number of the remaining directors.

The replacing director under paragraph one shall hold office only for the remaining term of the replaced director

Clause 24 Directors are entitled to receive remuneration from the Company in form of prize, allowance, traveling expense, bonus, or other compensation pursuant to Articles of Association or resolution of the shareholder meeting. The amount of such remuneration may be an exact amount calculated based on the designated rules and may be enforceable for a specified period or until it is amended. Apart from the abovementioned, any per diem and welfare shall be paid in accordance with the rules of the company.

The right to receive remuneration in the foregoing paragraph shall not affect the right of an employee who is elected to be the Director to receive remuneration as the employee of the Company.

### **Chapter 6: Shareholders' Meeting**

Clause 31 The Annual General Meeting of Shareholders shall be held within four months after the end of the fiscal year in the Company.

All other general meetings are called "Extraordinary General Meetings". The board of Directors may summon the Extraordinary General Meetings whenever they deem fit.

Clause 32 The business to be considered at the Annual General Meeting of the Shareholders is as follows:

- (1) To consider report of the Board of Directors showing the business operation of the Company during the past year;
- (2) To consider and approve the balance sheet and the statement of profit and loss;
- (3) To consider distribution of profits;
- (4) To elect the Director
- (5) To elect the auditors and determine the auditing fee
- (6) Other business (if any)

Clause 34 In calling a shareholders' meeting, the Board of Directors shall prepare a written notice, specifying place, date, time, agenda of the meeting and the matters to be proposed to the meeting with reasonable details by indicating clearly whether it is the matter proposed for information, for approval or for consideration, as the case may be, including the opinion of the Board of Directors in the said matters (if any), and the said notice shall be delivered to the shareholders and the Registrar for their information at least seven days prior to the date of the meeting. The notice shall also be published in a newspaper at least three consecutive days prior to the date of the meeting at least three days.

Clause 35 Shareholders are entitled to attend and vote at the shareholders' meeting but they may authorize other sui juris persons as proxies to attend and vote at any meeting on their behalf. The appointment shall be made in writing pursuant to the proxy form specified by the Registrar and signed by the principal and proxy. The proxy shall be submitted to the Chairman on the Board or to the person designated by the Chairman of the Board at the place, which the meeting is held before the meeting starts.

Clause 36 In order to constitute a quorum, there shall be shareholders and proxies (if any) attending at a shareholders' meeting amounting to not less than twenty-five persons or not less than one half of the total number of shareholders, whichever is lesser and either case such shareholders shall hold in an aggregate amount of not less than one-third of the total number of shares sold by the Company, unless otherwise specified by the law.

At any shareholders' meeting, if one hour has passed since the time specified for the meeting and the number of shareholders attending the meeting is still inadequate for the quorum as defined in the first paragraph, and if such shareholders' meeting is called as a result of a request by the shareholders, such meeting shall be cancelled. If such meeting was not called as a result of a request by the shareholders, the meeting shall be called once again and the notice calling such meeting shall be delivered to the shareholders at least seven days prior to the date of the meeting. In the subsequent meeting a quorum is not required.

- Clause 37 The Chairman of the Board shall be the Chairman of the shareholders' meetings. If the Chairman of the Board is not present at a meeting or cannot perform his duty, and if there is a vice-Chairman, the vice-Chairman present at the meeting shall be the Chairman of the meeting. If there is no vice-Chairman or there is a vice-Chairman but cannot perform his duty, the shareholders present at them meeting shall elect one of the shareholders present at the meeting to act as the Chairman of the meeting.
- Clause 38 The Chairman of the shareholders' meeting has the duty to conduct the meeting in compliance with the Articles of Association of the Company relating to meetings and to follow the sequence of the agenda specified in the notice calling for the meeting, provided that the meeting may pass a resolution allowing a change in the sequence in the agenda with a vote of not less than two-thirds of the number of the shareholders present at the meeting.
- Clause 39 Unless otherwise specified in this Articles of Association or by the Law, any decision or passing of the resolution of the shareholders' meeting requires a majority vote by the shareholders who attend the meeting and vote. In exercising their votes, the shareholder shall have one vote per one share. In the event of a tie, the Chairman shall have a casting vote.

#### **Chapter 7: Accounting Finance and Auditing**

- Clause 40 The fiscal year of the Company shall start from January 1 and end on December 31 of every year.
- Clause 42 The Board of Directors shall submit the balance sheet and the statement of profit and loss as the last day of the fiscal year which has been audited and certified by the auditor to the Annual General Meeting of the shareholders for approval.
- Clause 43 The Board of Directors shall deliver the following documents to the shareholders along with the written notice calling for an Annual General Meeting;
- (1) Copies of the audited balance sheet and the statement of profit and loss together with the audit report prepared by the auditor
  - (2) The annual report of the Board of Directors
- Clause 44 Dividends shall not be paid other than our profits and the Company shall appropriate to a reserve fund annual net profit at least in an amount specified by the Law. The company may distribute the profit which remains after such appropriation other reserve as they deem fit, provided that this approved by shareholders' meeting.
- The Board of Directors may pay interim dividends to the shareholder from time to time if the Board of Directors believes that the profits of the Company justify such payment. After the dividends have been paid, such dividend payment shall be reported to the shareholders at the next shareholders' meeting.
- Payment of dividends shall be made within the period specified by the Law after the date of the resolution of the shareholders' meeting or of the meeting of the Board of Directors, as the case may be. The shareholders shall be notified in writing of such payment of dividends, and the notice shall also be published in a newspaper.
- Clause 46 The auditor shall not be a Director, staff member, employee or person holding any position or having any duty in the Company.
- Clause 47 The auditor has the power to examine during the office hours of the Company the accounts, documents and any other evidence relating to the revenues and expenditures including the assets and liabilities of the Company. In this regard, the auditor shall also have the power to question the Directors, staff members, employees, persons holding any position or having any duty in the Company, and agents of the Company, including directing them to clarify any matters or to deliver documents or evidence in connection with the operation of the business of the Company.
- Clause 48 The auditor has the right to present a written explanation to the shareholders' meeting and has the duty to attend every shareholder's meeting at which the balance sheet, the statement of

profit and loss, and the problems relating to the accounts of the Company are to be considered in order to explain to the shareholders the auditing of accounts. In this regard, the Company shall also deliver to the auditor the reports and documents of the Company that are to be received by the shareholders in that shareholders' meeting.

Clause 49 The company shall deliver to the Registrar the annual report together with copies of the audited balance sheet and the statement of profit and loss which have already been approved by the shareholders' meeting and a copy of the minutes of the shareholders' meeting, only the part concerning the approval of the balance sheet, the allocation of profit and the distribution of dividends, certified to be true by a person authorized to sign on behalf of the Company. The Company shall also publish the balance sheet for public information in a newspaper for a period of at least one day within one month from the date of the shareholders' meeting at which the approval of the balance sheet is granted.

**Chapter 9: The Final Chapter**

Clause 54 All the rules and regulations or the approval of the Board of Directors or the shareholders' meetings which have been prescribed or given to the Board of Directors before the date this Articles of Association become effective and as well as not against or in conflict with this Articles of Association and law, remain valid and effective until the changes are occurred.

Clause 57 The Company may change or additional amend of the Memorandum and Articles of Association of the Company only when the shareholders' meeting has passed a resolution by a vote of no less than three-fourths of the total votes of shareholders attending the meeting and having voting rights, provided that the Company shall apply to register such resolution within 14 days from the date of the resolution.

## Explanation on the Appointment of Proxy, Registration Process, Registration Documents, Vote Casting and Counting and Meeting Procedure

### Registration Process

For the purpose of registration of shareholders eligible to attend the Annual General Meeting of Shareholders for the Year 2020, the Company will commence the registration process and review completeness of documents including proxy forms for registration to confirm eligibility of the shareholders to attend the meeting at the meeting venue from 12:00 hrs. on Friday, July 31, 2020.

The Company employs the identification barcode system for the registration purpose, and to ensure convenience and smooth process, shareholders or their respective proxies are requested to bring and present to the registration desk on the meeting date the Registration Form as per Attachment No. 2. To promote transparency and fairness, as well as provide benefits and convenience to shareholders, the Company deems it appropriate to set forth relevant procedures as follows:

### 1. Shareholders who attend the meeting in person

- 1.1 Contact the registration desk and submit the Registration Form (as per Attachment No. 2) that comes with the identification barcode together with the following documents to confirm eligibility of the shareholders.

Category	Thai Shareholders	Non- Thai Shareholders
<b>Natural Person</b>	<p>An original identification document issued by relevant Thai government authorities which must still be valid and not be damaged or in a condition that cannot identify the holder, such as:</p> <ul style="list-style-type: none"> <li>- Thai national ID card</li> <li>- Driving license</li> <li>- Thai civil servant ID card</li> <li>- Thai state enterprise officer ID card</li> <li>- Passport</li> <li>- Any other photographed identification document issued by relevant Thai government authority</li> </ul> <p>(Collectively as “ID Document”)</p>	<p>A passport which must still be valid and not be damaged or in a condition that cannot identify the holder</p>
<b>Juristic Person</b> (This is for the case where an authorized director(s) wishes to attend the meeting in person. If any juristic person has more than one authorized director and wishes to appoint	<ul style="list-style-type: none"> <li>- Either Proxy Form A or Form B in which all required information is completed together with signatures of the grantor (with the corporate seal affixed (if any)) and the proxy (affix Baht 20 stamp duty (crossed and dated as of the date the proxy is made))</li> </ul>	<ul style="list-style-type: none"> <li>- Either Proxy Form A or Form B in which all required information is completed together with signatures of the grantor (with the corporate seal affixed (if any)) and the proxy (affix Baht 20 stamp duty (crossed and dated as of the date the proxy is made))</li> </ul>

Category	Thai Shareholders	Non- Thai Shareholders
one of the directors or any other person as proxy to attend the meeting on its behalf, please follow the guideline set out in Clause 2 below.)	<ul style="list-style-type: none"> <li>- Copy of an affidavit, issued not longer than 6 months by Department of Business Development, Ministry of Commerce, which is signed to certify by the authorized director(s) (with the corporate seal affixed (if any))</li> <li>- Copy of any of the ID Document of the authorized director(s) which is signed to certify by such director(s) together with an original of such ID Document which must still be valid and not be damaged or in a condition that cannot identify the holder</li> </ul>	<ul style="list-style-type: none"> <li>- Copy of an affidavit or equivalent document which demonstrates at least the name of juristic person, address and authorized director(s), which is signed to certify by the authorized director(s) (with the corporate seal affixed (if any))</li> <li>- Copy of any of the ID Document of the authorized director(s) (if the director is of Thai nationality) or a passport (if the director is of non-Thai nationality) which is signed to certify by such director(s) together with an original of such ID Document or passport which must still be valid and not be damaged or in a condition that cannot identify the holder</li> </ul>

If an original document is not made in Thai or English, please attach the English translation duly certified by the authorized representative of such juristic person.

- 1.2 Receive voting cards for voting in each agenda (except for the case of a juristic person which has prepared the Proxy Form in which the grantor has explicitly specified its vote in each agenda whether to vote for, vote against or abstain from voting)

## 2. Shareholders who wish to appoint a proxy to attend the meeting on their behalf

### 2.1 Appointment of Proxy

The Company has prepared Proxy Form A, Form B and Form C as stipulated in an announcement of the Department of Business Development, Ministry of Commerce, for shareholders who cannot attend the meeting in person. A proxy may be appointed to the following persons to attend the meeting on their behalf:

- (1) any other person who has reached the legal age (sui juris); or
- (2) any of the independent directors of the Company whose profiles are set out in Attachment No. 5.

Shareholder must authorize a person as you wish or an independent director whose profile is attached to the invitation to this meeting to attend, and cast a vote at the meeting on your behalf by specifying the name and details of a person to be your proxy. Only one proxy can be appointed.

In this connection, the Company has delivered Proxy Form A and Form B together with this invitation as per Attachment No. 8. Alternatively, shareholders may also download either Proxy Form A, Form B or Form C (i.e. Form C is a form to be used only by foreign shareholders who appoint a custodian in Thailand to hold their shares for safekeeping) from the Company's website [www.azaycapital.co.th](http://www.azaycapital.co.th) Shareholder must use only one of such Proxy Forms. Each shareholder must appoint only one proxy and may not split the number of voting rights to several proxy holders. In addition, in casting a vote in each agenda item, shareholder must choose to either cast a vote for or against or abstain from voting, and not combination thereof. Shareholder shall grant the proxy all the voting rights held. Authorization of vote less than the total number of holding shares is not allowed except for the custodian appointed by the foreign investor in accordance with Proxy Form C. Shareholder may select one of the following Proxy Forms as applicable:



- Proxy Form A, which is a general simple form (for all shareholders)
- Proxy Form B, which is a form specifying details in granting the proxy (for all shareholders)
- Proxy Form C, which is a form to be used only by foreign shareholders who appoint a custodian in Thailand to hold their shares for safekeeping

2.2 Contact the registration desk and submit the following documents:

- The Registration Form (as per *Attachment No. 2*) that comes with the identification barcode
- The Proxy Form (choose either one) in which all required information is completed together with signatures of the grantor and the proxy (with the corporate seal affixed (if any)) and affix Baht 20 stamp duty crossed and dated as of the date the proxy is made
- The following documents to confirm eligibility of the shareholders:

Category	Thai Shareholders	Non- Thai Shareholders
<b><u>Natural Person</u></b>	<ul style="list-style-type: none"> <li>- An original ID Document of the proxy which must still be valid and not be damaged or in a condition that cannot identify the holder</li> <li>- Copy of any of the ID Document of the grantor which is signed to certify by the grantor whereby such copy must be a duplicate of the ID Document which must still be valid and not be damaged or in a condition that cannot identify the holder</li> </ul>	<ul style="list-style-type: none"> <li>- An original ID Document (for a proxy of Thai nationality) or passport (for a proxy of non-Thai nationality) which must still be valid and not be damaged or in a condition that cannot identify the holder</li> <li>- Copy of any of the passport of the grantor which is signed to certify by the grantor whereby such copy must be a duplicate of the passport which must still be valid and not be damaged or in a condition that cannot identify the holder</li> </ul>
<b><u>Juristic Person</u></b>	<ul style="list-style-type: none"> <li>- An original ID Document of the proxy which must still be valid and not be damaged or in a condition that cannot identify the holder</li> <li>- Copy of an affidavit, issued not longer than 6 months by Department of Business Development, Ministry of Commerce, which is signed to certify by the authorized director(s) (with the corporate seal affixed (if any))</li> <li>- Copy of any of the ID Document of the authorized director(s) which is signed to certify by such director(s) whereby such copy must be a duplicate of the ID Document which must still be valid and not be damaged or in a condition that cannot identify the holder</li> </ul>	<ul style="list-style-type: none"> <li>- An original ID Document (for a proxy of Thai nationality) or passport (for a proxy of non-Thai nationality) which must still be valid and not be damaged or in a condition that cannot identify the holder</li> <li>- Copy of an affidavit or equivalent document which demonstrate at least the name of juristic person, address and authorized director(s), which is signed to certify by the authorized director(s) (with the corporate seal affixed (if any))</li> <li>- Copy of any of the ID Document of the authorized director(s) (if the director is of Thai nationality) or a passport (if the director is of non-Thai nationality) which is signed to certify by such director(s) whereby such copy must be a duplicate of the ID Document or passport which must still be valid and not be</li> </ul>

Category	Thai Shareholders	Non- Thai Shareholders
		damaged or in a condition that cannot identify the holder
<u>Foreign shareholders who appoint a custodian in Thailand holds their shares for safekeeping</u>		<ul style="list-style-type: none"> <li>- Documents for juristic person shall be prepared by selecting one of any Proxy Form (either Form A, Form B or Form C)</li> <li>- A power of attorney which evidences appointment by a foreign shareholder of such custodian to sign on proxy</li> <li>- A confirmation letter that signatory has been licensed to engage in custodian business</li> </ul>

If an original document is not made in Thai or English, please attach the English translation duly certified by the authorized representative of such juristic person.

2.3 Contact the registration desk and submit the documents as per clauses 2.1 and 2.2 above

2.4 Receive voting cards for voting in each agenda (except for the case that the grantor has prepared the Proxy Form in which the grantor has explicitly specified its vote in each agenda item whether to vote for, vote against or abstain from voting)

### Criteria for Vote Casting and Counting

1. The Chairman of the Meeting or a person designated by the Company shall explain casting and counting vote procedure before commencement of the meeting. The Company shall count and sum up votes on each agenda item of shareholders or the proxy who attend the meeting and cast votes. Results on each agenda item shall be announced to the meeting before the meeting is adjourned. The Company will arrange to have the inspector for examine procedures on counting vote in the Meeting to ensure our transparency and compliance with the laws and the Company's Articles of Association.
2. In casting votes, one share carries one vote.
3. Prior to counting votes on each agenda item, the Company would suspend the registration. The registration would be resumed upon conclusion of the counting of votes on each agenda item. As for shareholders or proxies attending the meeting after the meeting was called to order, their votes shall be included only on the agenda items those shareholders or proxies are present at the meeting. As a result, the number of shareholders on each agenda item may vary.
4. In case that shareholders appointing their proxies have clearly voted for, voted against or abstained from voting on the respective agenda items and the Company has collected and recorded such votes for processing in advance in computer. Therefore, the proxies attending the meeting shall not receive the voting cards from the Company.
5. The Chairman of the Meeting or a person designated by the Company may request that any shareholders attending the meeting in person or proxies and intending to vote against or abstain from voting use voting cards as provided by the Company, and such shareholders or proxies would be required to raise their hand for officers to collect only the voting cards that vote against or abstain from voting. Therefore, all remaining votes shall be deemed as to vote for.
6. In counting of votes, resolutions shall be passed by votes as follows:

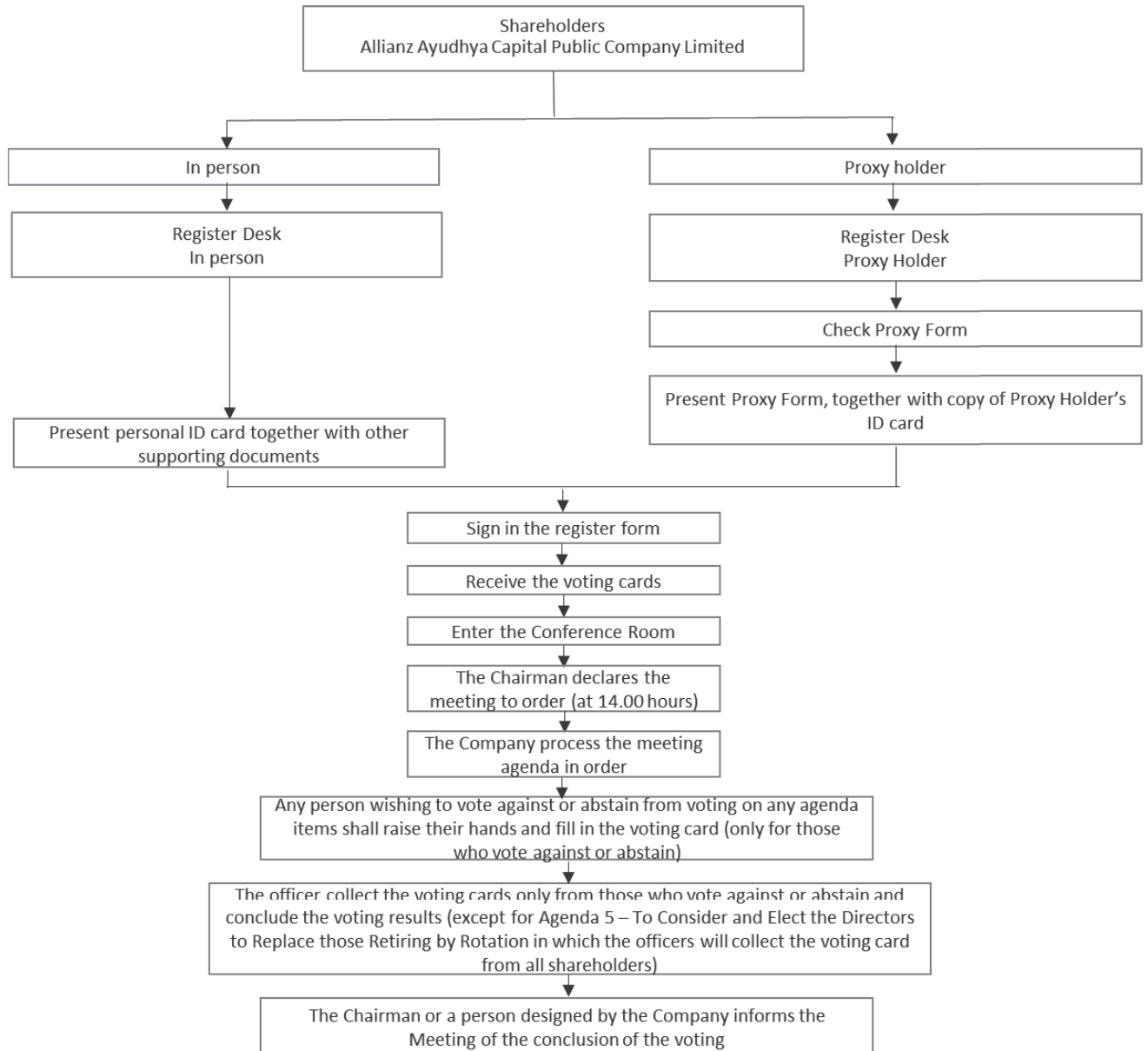
**Agenda No. 1 to No. 3 to No. 4 and No. 7** require the approval of the meeting by a majority of vote of shareholders attending and casting the votes at the meeting.

Except for:

- |          |  |
|----------|--|
| Agenda 2 | which is for acknowledge the Board of Directors' report on 2019 operating results and thus voting is not required.   |
| Agenda 6 | which is for consider and approve the Directors' remuneration for the year 2020 and requires the approval of the meeting with the votes of not less than two-thirds (2/3) of the total number of votes of shareholders attending the meeting.  |
| Agenda 8 | which is for consider and approve the amendment to Clause 3 (Objectives) of the Company's objectives in Memorandum of Association and requires the approval of the meeting with the votes of not less than three-fourths (3/4) of total number of votes of shareholders attending the meeting. |
7. In connection with the **Agenda 5** which is for the consideration and approval of the appointment of the directors to replace those retired by rotation in accordance with the criteria set out in Clause 18 of the Company's Articles of Association as follows.
    - (1) Each shareholder shall have a number of votes equal to the number of shares held.
    - (2) In electing the Director, one or more than one Director may be elected at a time, as the shareholders' meeting may deem fit. For each resolution, however, the shareholder shall exercise all the votes it has under (1) and shall not allot its votes to any person in any number.
    - (3) The election of the Director shall be made by majority votes. In the event of a tie vote, the Chairman of the meeting shall have a casting vote.

For the purpose of casting a vote on this agenda item, the Company would collect the voting cards form all shareholders attending the meeting to ensure the transparency in counting votes which may be requested for review at a later date. As for shareholders appointing proxies, the Company will examine the casting of votes in their proxy forms.

## Meeting Arrangement



*\*Please return all unused ballot cards to the Company's officer when the meeting is adjourned.*

ติดอากร

แสดงมี

20 บาท

## หนังสือมอบฉันทะ (แบบ ก.) (แบบทั่วไปที่ง่าย ไม่ซับซ้อน)

Proxy Form (Form A.) (Simple Form)

เขียนที่ (Written at) .....

วันที่ ..... เดือน ..... พ.ศ. ....

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

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

อยู่บ้านเลขที่ (Residing at) ..... ถนน (Road) ..... ตำบล/แขวง (Tambol/Kwaeng) .....

อำเภอ/เขต (Amphur/Khet) ..... จังหวัด (Province) ..... รหัสไปรษณีย์ (Postal Code) .....

(2) เป็นผู้ถือหุ้นของ **บริษัท อลิอันซ์ อยุธยา แคปปิตอล จำกัด (มหาชน)** .....as a shareholder of **Allianz Ayudhya Capital Public Company Limited** .....

โดยถือหุ้นจำนวนทั้งสิ้นรวม ..... หุ้น และออกเสียงลงคะแนนได้เท่ากับ ..... เสียง ดังนี้

Holding the total amount of ..... shares and having the rights to vote equal to ..... votes as follows

 หุ้นสามัญ ..... หุ้น และออกเสียงลงคะแนนได้เท่ากับ ..... เสียง

Ordinary share ..... shares and having the rights to vote equal to ..... votes

 หุ้นบุริมสิทธิ ..... หุ้น และออกเสียงลงคะแนนได้เท่ากับ ..... เสียง

Preferred share ..... shares and having the rights to vote equal to ..... votes

(3) ขอมอบฉันทะให้ (ผู้ถือหุ้นสามารถมอบฉันทะให้กรรมการอิสระและกรรมการที่ไม่เป็นผู้บริหารของบริษัทฯ ได้ โดยมีรายละเอียดตามสิ่งที่ส่งมาด้วยลำดับที่ 5)

Hereby appoint (the shareholder may appoint the independent director or non-executive director of the Company of which details as in Attachment 5)

 (1) ชื่อ (Name) ..... อายุ (Age) ..... ปี (Years)

อยู่บ้านเลขที่ ..... ถนน ..... ตำบล/แขวง ..... อำเภอ/เขต ..... จังหวัด ..... รหัสไปรษณีย์ ..... หรือ

Residing at ..... Road ..... Tambol/Kwaeng ..... Amphur/Ket ..... Province ..... Postal code ..... or

 (2) ชื่อ (Name) ..... นายสุวัฒน์ หลายเจริญทรัพย์ (Mr. Suwat Laicharoenusup) ..... อายุ (Age) ..... 70 ..... ปี (Years)

อยู่บ้านเลขที่ 898 อาคารเพนจินจิตทาวเวอร์ ชั้น 7 ถนน เพนจินจิต ตำบล/แขวง ลุมพินี อำเภอ/เขต ปทุมวัน จังหวัด กรุงเทพมหานคร รหัสไปรษณีย์ 10330 หรือ

Residing at 898 Ploenchit Tower, 7th floor, Road Ploenchit Tambol/Kwaeng Lumpini Amphur/Ket Pathumwan Province Bangkok Postal code 10330 or

 (3) ชื่อ (Name) ..... นายวิชิต ภิรติชยาคุณ (Mr. Vichit Kornvityakoon) ..... อายุ (Age) ..... 69 ..... ปี (Years)

อยู่บ้านเลขที่ 898 อาคารเพนจินจิตทาวเวอร์ ชั้น 7 ถนน เพนจินจิต ตำบล/แขวง ลุมพินี อำเภอ/เขต ปทุมวัน จังหวัด กรุงเทพมหานคร รหัสไปรษณีย์ 10330 หรือ

Residing at 898 Ploenchit Tower, 7th floor, Road Ploenchit Tambol/Kwaeng Lumpini Amphur/Ket Pathumwan Province Bangkok Postal code 10330 or

 (4) ชื่อ (Name) ..... นางสาวนพพร ตีรวัดนกุล (Miss Nopporn Tirawattanagool) ..... อายุ (Age) ..... 65 ..... ปี (Years)

อยู่บ้านเลขที่ 898 อาคารเพนจินจิตทาวเวอร์ ชั้น 7 ถนน เพนจินจิต ตำบล/แขวง ลุมพินี อำเภอ/เขต ปทุมวัน จังหวัด กรุงเทพมหานคร รหัสไปรษณีย์ 10330

Residing at 898 Ploenchit Tower, 7th floor, Road Ploenchit Tambol/Kwaeng Lumpini Amphur/Ket Pathumwan Province Bangkok Postal code 10330

คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้า เพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้า ในการประชุมสามัญผู้ถือหุ้น ในวันศุกร์ที่ 31 กรกฎาคม 2563 เวลา 14.00 น. ณ

ห้องแกรนด์ บอลรูม โรงแรมแกรนด์ ไฮแอท เอราวัณ กรุงเทพฯ เลขที่ 494 ถนนราชดำริ ลุมพินี ปทุมวัน กรุงเทพมหานคร 10330 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

Only one of them as my/our proxy to attend and vote in the Annual General Meeting on Friday, July 31, 2020 at 14.00 hrs., at Grand Ballroom, Grand Hyatt Erawan

Bangkok, 494 Ratchadamri Road, Lumpini, Pathumwan, Bangkok 10330 or at any adjournment thereof to any other date, time, and venue.

กิจการใดที่ผู้รับมอบฉันทะกระทำไปในการประชุมนั้น ให้ถือเสมือนว่าข้าพเจ้าได้กระทำเองทุกประการ

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

ลงชื่อ ..... ผู้มอบฉันทะ

Signature ( ..... ) Grantor

ลงชื่อ ..... ผู้รับมอบฉันทะ

Signature ( ..... ) Proxy

ลงชื่อ ..... ผู้รับมอบฉันทะ

Signature ( ..... ) Proxy

ลงชื่อ ..... ผู้รับมอบฉันทะ

Signature ( ..... ) Proxy

หมายเหตุ ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้

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



## หนังสือมอบฉันทะ (แบบ ข.) (แบบที่กำหนดรายการต่างๆ ที่มอบฉันทะที่ละเอียดและชัดเจน)

## Proxy Form (Form B.) (Specific Details Form)

ติดอากร  
แสตมป์  
20 บาท

เขียนที่ (Written at).....

วันที่.....เดือน.....พ.ศ.....

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

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

อยู่บ้านเลขที่ (Residing at)..... ถนน (Road)..... ตำบล/แขวง (Tambol/Kwaeng).....

อำเภอ/เขต (Amphur/Khet)..... จังหวัด (Province)..... รหัสไปรษณีย์ (Postal Code).....

(2) เป็นผู้ถือหุ้นของ บริษัท อลิอันซ์ อยุธยา แคปปิตอล จำกัด (มหาชน)

Being a shareholder of Allianz Ayudhya Capital Public Company Limited

โดยถือหุ้นสามัญจำนวนทั้งสิ้นรวม..... หุ้น และออกเสียงลงคะแนนได้เท่ากับ..... เสียง

Holding the total amount of ordinary shares ..... shares and has the right to vote equal to..... votes

(3) ขอมอบฉันทะให้ (ผู้ถือหุ้นสามารถมอบฉันทะให้กรรมการอิสระและกรรมการที่ไม่เป็นผู้บริหารของบริษัทฯ ได้ โดยมีรายละเอียดตามสิ่งที่ส่งมาด้วยลำดับที่ 5)

Hereby appoint (the shareholder may appoint the independent director or non-executive director of the Company of which details as in Attachment 5)

 (1) ชื่อ (Name)..... อายุ (Age)..... ปี (Years)อยู่บ้านเลขที่..... ถนน..... ตำบล/แขวง..... อำเภอ/เขต..... จังหวัด..... รหัสไปรษณีย์..... หรือ  
Residing at ..... Road ..... Tambol/Kwaeng ..... Amphur/Ket ..... Province ..... Postal code ..... or (2) ชื่อ (Name) นายสุวัฒน์ หลายเจริญทรัพย์ (Mr. Suwat Laicharoen-sup)..... อายุ (Age)..... 70..... ปี (Years)อยู่บ้านเลขที่ 898 อาคารเพลินจิตทาวเวอร์ ชั้น 7 ถนน เพลินจิต ตำบล/แขวง ลุมพินี อำเภอ/เขต ปทุมวัน จังหวัด กรุงเทพมหานคร รหัสไปรษณีย์ 10330 หรือ  
Residing at 898 Ploenchit Tower, 7th floor, Road Ploenchit Tambol/Kwaeng Lumpini Amphur/Ket Pathumwan Province Bangkok Postal code 10330 or (3) ชื่อ (Name) นายวิชิต กรวิทยาคุณ (Mr. Vichit Kornvityakoon)..... อายุ (Age)..... 69..... ปี (Years)อยู่บ้านเลขที่ 898 อาคารเพลินจิตทาวเวอร์ ชั้น 7 ถนน เพลินจิต ตำบล/แขวง ลุมพินี อำเภอ/เขต ปทุมวัน จังหวัด กรุงเทพมหานคร รหัสไปรษณีย์ 10330 หรือ  
Residing at 898 Ploenchit Tower, 7th floor, Road Ploenchit Tambol/Kwaeng Lumpini Amphur/Ket Pathumwan Province Bangkok Postal code 10330 or (4) ชื่อ (Name) นางสาวนพพร ทิรวัตถนกุล (Miss Nopporn Tirawattanagool)..... อายุ (Age)..... 65..... ปี (Years)อยู่บ้านเลขที่ 898 อาคารเพลินจิตทาวเวอร์ ชั้น 7 ถนน เพลินจิต ตำบล/แขวง ลุมพินี อำเภอ/เขต ปทุมวัน จังหวัด กรุงเทพมหานคร รหัสไปรษณีย์ 10330  
Residing at 898 Ploenchit Tower, 7th floor, Road Ploenchit Tambol/Kwaeng Lumpini Amphur/Ket Pathumwan Province Bangkok Postal code 10330

คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้า เพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้า ในการประชุมสามัญผู้ถือหุ้นประจำปี 2563 ในวันศุกร์  
ที่ 31 กรกฎาคม 2563 เวลา 14.00 น. ณ ห้องแกรนด์ บอลรูม โรงแรมแกรนด์ ไฮแอท เอราวัณ กรุงเทพฯ เลขที่ 494 ถนนราชดำริ ลุมพินี ปทุมวัน  
กรุงเทพมหานคร 10330 หรือที่แจ้งเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

Only one of them as my/our proxy to attend and vote in the Annual General Meeting on Friday, July 31, 2020 at 14.00 hrs., at Grand Ballroom, Grand Hyatt  
Erawan Bangkok, 494 Ratchadamri Road, Lumpini, Pathumwan, Bangkok 10330 or at any adjournment thereof to any other date, time, and venue.

(4) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้

In this Meeting, I/We grant my/our proxy to vote on my/our behalf as follows:

**วาระที่ 1** **รับรองรายงานการประชุมสามัญผู้ถือหุ้นประจำปี 2563 (ครั้งที่ 70) เมื่อวันที่ 26 เมษายน 2562****Agenda 1** **To Consider and Adopt the Minutes of the 2019 Annual General Meeting (No. 70), held on April 26, 2019** (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

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

 (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

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

 เห็นด้วย ไม่เห็นด้วย งดออกเสียง

Approve

Disapprove

Abstain



**วาระที่ 2 รับทราบรายงานประจำปี 2562 ของคณะกรรมการ****Agenda 2 To Acknowledge the Board of Directors' Report on 2019 Operating Results**

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

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

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

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

เห็นด้วย

ไม่เห็นด้วย

งดออกเสียง

Approve

Disapprove

Abstain

**วาระที่ 3 พิจารณาอนุมัติงบแสดงฐานะการเงิน ณ วันที่ 31 ธันวาคม 2562 งบกำไรขาดทุนเบ็ดเสร็จ งบแสดงการเปลี่ยนแปลงในส่วนของเจ้าของ และงบกระแสเงินสดสำหรับปี 2562****Agenda 3 To Consider and Approve the Audited Financial Statements for the Year Ended December 31, 2019, together with the Auditor's Report**

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

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

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

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

เห็นด้วย

ไม่เห็นด้วย

งดออกเสียง

Approve

Disapprove

Abstain

**วาระที่ 4 พิจารณาอนุมัติจัดสรรกำไรประจำปี 2562 และรับทราบการจ่ายเงินปันผลระหว่างกาล****Agenda 4 To Consider and Approve the Appropriation of Profit from the Company's Performance in 2019 and Acknowledge the Interim Dividend Payment**

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

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

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

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

เห็นด้วย

ไม่เห็นด้วย

งดออกเสียง

Approve

Disapprove

Abstain

**วาระที่ 5 พิจารณาเลือกตั้งกรรมการแทนกรรมการที่ครบกำหนดออกจากตำแหน่งตามวาระ****Agenda 5 To Consider and Elect the Directors to Replace those Retiring by Rotation**

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

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

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

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

**การเลือกตั้งกรรมการเป็นรายบุคคล / Election of the following directors:**

5.1 ชื่อกรรมการ **นายสุวัฒน์ หลายเจริญทรัพย์** / Name of director Mr. Suwat Laicharoensup

เห็นด้วย

ไม่เห็นด้วย

งดออกเสียง

Approve

Disapprove

Abstain

5.2 ชื่อกรรมการ **นายลักษณ ทงไทย** /Name of director Mr. Laskna Thongthai

เห็นด้วย

ไม่เห็นด้วย

งดออกเสียง

Approve

Disapprove

Abstain





5.3 ชื่อกรรมการ นางวรรณ ธรรมศิริทรัพย์ / Name of director Mrs. Wanna Thamsirisup

เห็นด้วย       ไม่เห็นด้วย       งดออกเสียง  
Approve      Disapprove      Abstain

5.4 ชื่อกรรมการ นายยาน-คริสเตียน โรเซอไมเยอร์ / Name of director Mr. Jan-Christian Rosemeyer

เห็นด้วย       ไม่เห็นด้วย       งดออกเสียง  
Approve      Disapprove      Abstain

5.5 ชื่อกรรมการ นายพสุ โลหารชุน / Name of the director Mr. Pasu Loharjun

เห็นด้วย       ไม่เห็นด้วย       งดออกเสียง  
Approve      Disapprove      Abstain

**วาระที่ 6 พิจารณากำหนดค่าตอบแทนกรรมการ ประจำปี 2563**

**Agenda 6 To Consider the Approve the Directors' Remuneration for the Year 2020**

(ก) ให้ผู้รับมอบอำนาจมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

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

(ข) ให้ผู้รับมอบอำนาจออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

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

เห็นด้วย       ไม่เห็นด้วย       งดออกเสียง  
Approve      Disapprove      Abstain

**วาระที่ 7 พิจารณาแต่งตั้งผู้สอบบัญชีและกำหนดค่าสอบบัญชี ประจำปี 2563**

**Agenda 7 To Consider and Appoint the Company's Auditors and Approve their Remuneration**

(ก) ให้ผู้รับมอบอำนาจมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

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

(ข) ให้ผู้รับมอบอำนาจออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

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

เห็นด้วย       ไม่เห็นด้วย       งดออกเสียง  
Approve      Disapprove      Abstain

**วาระที่ 8 พิจารณาอนุมัติการแก้ไขเพิ่มเติมหนังสือบริคณห์สนธิ ข้อ 3 (วัตถุประสงค์) ของบริษัทฯ**

**Agenda 8 To Consider and Approve the Amendment to Clause 3 (Objectives) of the Company's Objectives in Memorandum of Association**

(ก) ให้ผู้รับมอบอำนาจมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

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

(ข) ให้ผู้รับมอบอำนาจออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

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

เห็นด้วย       ไม่เห็นด้วย       งดออกเสียง  
Approve      Disapprove      Abstain

**วาระที่ 9 พิจารณาเรื่องอื่นๆ (ถ้ามี)**

**Agenda 9 To Consider any Other Business (if any)**

(ก) ให้ผู้รับมอบอำนาจมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

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

(ข) ให้ผู้รับมอบอำนาจออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

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

เห็นด้วย       ไม่เห็นด้วย       งดออกเสียง  
Approve      Disapprove      Abstain



(5) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ ให้ถือว่าการลงคะแนนเสียงนั้นไม่ถูกต้อง และไม่ใช่เป็นการลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น

Where any vote taken by the Proxy does not conform to those specified herein, it shall be deemed that such vote is invalid and not my/our voting as a shareholder.

(6) ในกรณีที่ข้าพเจ้าไม่ได้ระบุความประสงค์ในการออกเสียงลงคะแนนในวาระใดไว้ หรือระบุไว้ไม่ชัดเจนหรือในกรณีที่ที่ประชุมมีการพิจารณาหรือลงมติในเรื่องใดนอกเหนือจากเรื่องที่ระบุไว้ข้างต้น รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริงประการใดให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

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

กิจการใดที่ผู้รับมอบฉันทะได้กระทำไปในการประชุม เว้นแต่กรณีที่ผู้รับมอบฉันทะไม่ออกเสียงตามที่ข้าพเจ้าระบุในหนังสือมอบฉันทะให้ถือเสมือนว่าข้าพเจ้าได้กระทำเองทุกประการ

Any act performed by the Proxy in this meeting shall be deemed to be the action performed by myself/ourselves, except for the case that the Proxy does not cast the vote as specified herein.

ลงนาม/Signed .....ผู้มอบฉันทะ/Grantor  
( )

ลงนาม/Signed .....ผู้รับมอบฉันทะ/Proxy  
( )

ลงนาม/Signed .....ผู้รับมอบฉันทะ/Proxy  
( )

ลงนาม/Signed .....ผู้รับมอบฉันทะ/Proxy  
( )



ใบประจำต่อแบบหนังสือมอบฉันทะแบบ ข.  
Supplemental Proxy Form B

การมอบฉันทะในฐานะเป็นผู้ถือหุ้นของ บริษัท อลิอันซ์ อยุธยา แคปปิตอล จำกัด (มหาชน) ในการประชุมสามัญผู้ถือหุ้น ในวัน  
ศุกร์ที่ 31 กรกฎาคม 2563 เวลา 14.00 น. ณ ห้องแกรนด์ บอลรูม โรงแรมแกรนด์ ไฮแอท เอราวัณ กรุงเทพฯ เลขที่ 494 ถนนราชดำริ ลุมพินี ปทุมวัน  
กรุงเทพมหานคร 10330 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

The proxy is granted by shareholder of Allianz Ayudhya Capital Public Company Limited for the 2020 Annual General Meeting on Friday, July 31, 2020 at 14.00 hrs., at Grand Ballroom, Grand Hyatt Erawan Bangkok, No. 494 Ratchadamri Road, Lumpini, Pathumwan, Bangkok 10330 or at any adjournment thereof to any other date, time and venue.

วาระที่ \_\_\_\_\_ .เรื่อง \_\_\_\_\_

Agenda Re:

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
- (b) To grant my/our proxy to vote at my/our desire as follows:
- |                                   |                                      |                                     |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve                           | Disapprove                           | Abstain                             |

วาระที่ \_\_\_\_\_ .เรื่อง \_\_\_\_\_

Agenda Re:

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
- (b) To grant my/our proxy to vote at my/our desire as follows:
- |                                   |                                      |                                     |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve                           | Disapprove                           | Abstain                             |

วาระที่ \_\_\_\_\_ .เรื่อง \_\_\_\_\_

Agenda Re:

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
- (b) To grant my/our proxy to vote at my/our desire as follows:
- |                                   |                                      |                                     |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve                           | Disapprove                           | Abstain                             |

วาระที่ \_\_\_\_\_ .เรื่อง \_\_\_\_\_

Agenda Re:

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| Approve                           | Disapprove                           | Abstain                             |



วาระที่ \_\_\_\_\_ เรื่อง \_\_\_\_\_

Agenda

Re:

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| Approve                           | Disapprove                           | Abstain                             |

วาระที่ \_\_\_\_\_ เรื่อง \_\_\_\_\_

Agenda

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| Approve                           | Disapprove                           | Abstain                             |

วาระที่ \_\_\_\_\_ เรื่อง \_\_\_\_\_

Agenda

Re:

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
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| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve                           | Disapprove                           | Abstain                             |

ข้าพเจ้าขอรับรองว่ารายการในใบประจำต่อแบบหนังสือมอบฉันทะถูกต้องบริบูรณ์และเป็นความจริงทุกประการ

I/We certify that the details in this Attachment to Proxy Form are completely correct and totally true.

ลงนาม/Signed .....ผู้มอบฉันทะ/Grantor  
 ( )

ลงนาม/Signed .....ผู้รับมอบฉันทะ/Proxy  
 ( )

ลงนาม/Signed .....ผู้รับมอบฉันทะ/Proxy  
 ( )

ลงนาม/Signed .....ผู้รับมอบฉันทะ/Proxy  
 ( )

แบบหนังสือมอบฉันทะ ตามที่กรมพัฒนาธุรกิจการค้า กระทรวงพาณิชย์ กำหนด  
 Proxy Forms as specified by Department of Business Development, Ministry of Commerce

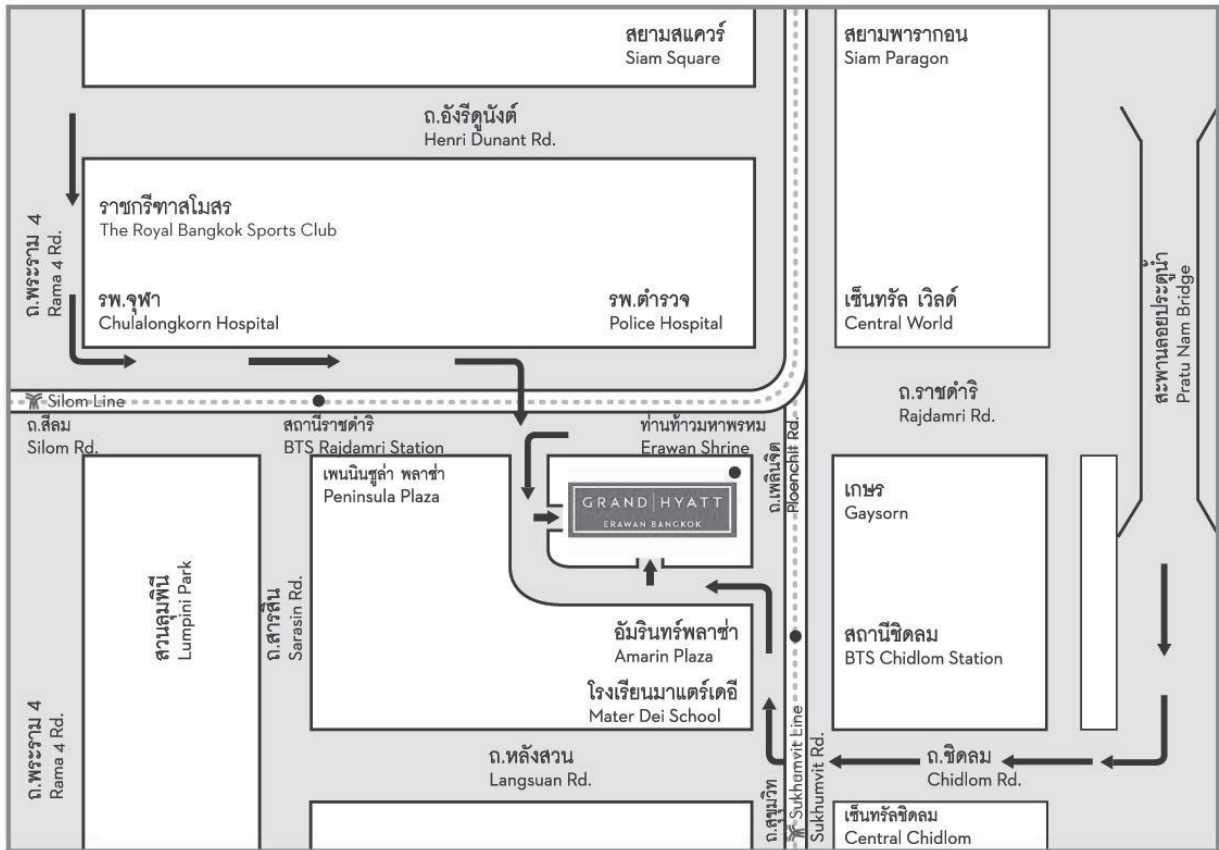


## Location of the Grand Hyatt Erawan Bangkok

### Venue

Grand Ballroom, Grand Hyatt Erawan Bangkok,  
 No. 494 Ratchadamri Road, Lumpini, Pathumwan, Bangkok 10330 Thailand  
 Tel: +66 2254 1234

Parking for Hotel Guests available at Hotel parking (B1 and B2)



### Direction

#### By BTS Skytrain

- 1) Exit at Chit Lom Station use exit 6. From there, take the Skywalk that is connected directly to the Erawan Bangkok Mall adjacent to the hotel, walking distance approximately 5 minutes.
- 2) Exit at Ratchadamri use exit 4. From there, walk straight toward the hotel.

#### By Car:

Drive on the left-hand side of Ploenchit Road heading to Ratchaprasong intersection, turn left to parking lot between Amarin Plaza Building or turn to parking lot on Ratchadamri Road side

Allianz Ayudhya Capital Public Company Limited (the “Company”)’s Precautionary Measures and Guidelines for Holding the Annual General Meeting of Shareholders under the Circumstance of Coronavirus 2019 (COVID-19) are as follows:

1. The Company will publish its Invitation Letter for the 2020 Annual General Meeting of Shareholders, together with related documents on the Company’s website [www.azaycapital.co.th](http://www.azaycapital.co.th) as well as sending by postal mail to shareholders in advance.
2. **The Company kindly requests Shareholders’ cooperation in giving their proxy authority to the Company’s Independent Directors to attend the meeting on behalf of Shareholders** by sending back the filled-in proxy form together with required documents, using an envelope with stamp affixed, which be sent to shareholders together with this invitation letter, to the **Office of the Corporate Secretary, Allianz Ayudhya Capital Public Company Limited at No 898 Ploenchit Tower, 14th floor, Ploenchit Road, Lumpini, Pathumwan, Bangkok 10330** within 24 July, 2020.
3. **Shareholders are welcome to submit relevant questions prior to the Meeting.** Shareholders are requested to include their name, telephone number, email address (if any) in the following channel: E-mail: [cs@azay.co.th](mailto:cs@azay.co.th) or send their questions together with the proxy form by using an envelope with stamp affixed, which be sent to shareholders together with this invitation letter. The Company will provide answers to the questions during the Meeting and record in the minutes.
4. **To facilitate convenience for shareholders, there will be a live broadcast of the AGM via website: [https://app.inventech.co.th/AYUD\\_AGM](https://app.inventech.co.th/AYUD_AGM) or following QR code**



The shareholders whose names are recorded in the shareholders’ register as of June 30, 2020 (Record Date) can log in with their 10-digit shareholder ID stated in Notification of Meeting, which will be distributed to Shareholders, their ID Card number and their name - surname.

5. **In case there are shareholders who wish to attend the Meeting in person**, the shareholders are required to strictly comply with relevant laws and measures stipulated by the government entities. Your attendance to the Meeting can not to be used as an exemption of liabilities that may incur from violation of any provisions of laws. In addition, the individual shareholder also agrees to bear any risks and impacts from participating the Meeting, including agreeing to take care of his/her own health and welfare. The Company wishes to avoid any impact that affects your health and welfare and would like to request your cooperation to strictly comply with the following measures.
  - 5.1 The Company shall conduct health screening, in compliance with the guidelines of the Department of Disease Control, at the meeting room entrance. Attendees shall be required to truthfully fill in the COVID-19 Screening Questionnaire attached herewith regarding possible infection of Coronavirus Disease 2019 in advance before entering the venue. Please note that concealment of health information or traveling records is considered a violation of the Communicable Diseases Act B.E. 2558. The Company has organized appropriate social distancing of 2 meters in various areas, e.g.,

temperature screening points, document-checking points and registration counters, as well as having limited the number of shareholders for elevator usage in each round.

- 5.2 The Company reserves the right to deny attendees' entry into the meeting, specifically those who are identified with a body temperature of 37.5 degrees Celsius or higher or those who have recently visited or returned from any disease infected zones as stated by the Ministry of Public Health in less than fourteen (14) days from international travel, including those who have had close contact with people who have visited or returned from any disease infected zones in less than fourteen (14) days from international travel. It also includes those having a fever or showing any signs of COVID-19 infection or respiratory symptoms.
- 5.3 The venue will be sanitized and cleaned according to the standards of the Ministry of Public Health prior to the Meeting. The Company kindly requests everyone to wear a facemask at all times.
- 5.4 The Company will arrange the seating with appropriate social distancing at a minimum of 2 meters placement from each other. This will limit number of available seats in the meeting room to approximately 60 seats. After the registration procedure, each attendee will be assigned a seating number and is required to sit as specified for the sake of the disease prevention or following up in case of any unforeseen circumstances. Seats are not allowed to be moved and when the seats are fully occupied on first come first served basis, the Company kindly requests any additional shareholders to view the live broadcast instead.
- 5.5 On the meeting day, the Company kindly request shareholders, who wish to ask questions related to the item agenda, to write down and submit their questions at the registration counter or in the meeting room instead of speaking through the room microphone. A total meeting time duration of 2 hours will be sufficient. For any questions that are not addressed during the meeting, the Company will post the company's answers on the website soonest.
- 5.6 Neither lunchbox nor coffee or tea will be served at the Meeting. Foods and drinks are not allowed in the meeting area.

In case there are any changes in the situation or additional AGM-related measures that come from the Government entities, the Company may inform shareholders via the Company's website ([www.azaycapital.co.th](http://www.azaycapital.co.th)) and other media channels as appropriate.

If there are many attendees or these attendees arrive at the same time, there may be a delay in screening and registration for the meeting. The Company hereby apologizes for any such inconvenience that may arise.



**SCREENING QUESTIONNAIRE COVID-19**  
**Before attending the 2020 Annual General Meeting of Shareholders**

Due to the outbreak of Coronavirus 2019 (COVID-19), Allianz Ayudhya Capital Public Company Limited sets out this questionnaire as a preliminary screening measure.

The Company kindly requests your cooperation to complete the following questions.

<b>Name and Surname</b>	
<b>Mobile Phone Number</b>	

**1. Do you have any of the following symptoms in past 14 days? Please circle all that apply:**

Yes / No	Fever/ Chills	Yes / No	Wet cough/ Dry cough
Yes / No	Shortness of Breath/ Tiredness/ Difficulty breathing	Yes / No	Sore throat
Yes / No	Body aches and muscle pains	Yes / No	Nasal congestion/ Runny nose

**2. Do you have any existing condition which weakens your immune system?**

Did you have close contact (shared living quarters, or provided care) <b>OR</b> spent time within speaking distance (if infection control precautions were not used) with a person who does have, or is under investigation for COVID-19?	Yes / No
<b>Did you go to the place where identified as below? If yes, please tick mark.</b>	Yes / No
<input type="checkbox"/> restaurants (except takeout and restaurants serving food for hotel guests) <input type="checkbox"/> shopping malls (except supermarket zones, drugstores or zones selling necessary items and food shops) <input type="checkbox"/> markets and weekend markets (except sales of fresh and dried food and cooked meals for takeout, animal feed, drugstores and other necessary items) <input type="checkbox"/> beauty salons <input type="checkbox"/> tattoo service shops <input type="checkbox"/> skate and rollerblade venues or other similar services <input type="checkbox"/> amusement parks, bowling lanes <input type="checkbox"/> gaming and internet shops <input type="checkbox"/> golf courses or golf driving ranges <input type="checkbox"/> swimming pools or similar service venues <input type="checkbox"/> fighting cock venues	<input type="checkbox"/> Buddha amulet sales stalls <input type="checkbox"/> exhibition and convention centers <input type="checkbox"/> educational institutions at all levels including tuition schools <input type="checkbox"/> weight-control services and cosmetic clinics <input type="checkbox"/> health spas <input type="checkbox"/> animal spas <input type="checkbox"/> massage parlors <input type="checkbox"/> herbal treatment centers <input type="checkbox"/> cinemas, theatres <input type="checkbox"/> fitness center <input type="checkbox"/> entertainment places <input type="checkbox"/> boxing stadiums and boxing schools <input type="checkbox"/> sports stadiums <input type="checkbox"/> horse race tracks

**3. Please list names of the province (if you were in Thailand) or city and country (if you were not in Thailand) where you stayed during the past 14 days in the table below.**

--

**Signature** \_\_\_\_\_ **Date** \_\_\_\_\_

