

An invitation to the 2020 Annual General Meeting of Shareholders  
of Finansa Public Company Limited  
on April 28, 2020 at 15.30 hrs.  
at Crowne Plaza Bangkok Lumpini Park Hotel, Crowne 1-3 Room, 21<sup>st</sup> Floor,  
952 Rama 4 Road, Bangkok, Thailand,

Registration starts at 12.30 hrs.

Please bring the Notification of Meeting with barcode to the Meeting.

The protective measures, regarding the outbreak of Coronavirus 2019 (COVID – 19)

1. Shareholders who recently visited or returned from any high-risk countries within 14 days before the date of the AGM, those having fever and/or showing any respiratory symptoms or other symptoms suspected of being infected with COVID-19, are advised to send a proxy or give a proxy to the Company's independent directors. The Company shall reserve the right to deny entry of such shareholders into the meeting.
2. Screening measures as suggested by the Department of Disease Control: Everyone attending the AGM must be screened before entering the meeting area. Anyone who fails to pass the screening, i.e. shows symptoms of fever or has a body temperature of 37.5 degrees Celsius or higher and/or has any respiratory symptoms or has traveled to and from high-risk countries within 14 days before the date of AGM, will be denied entry. The screening will be conducted at the following location:
  - (1) Hotel screening at the hotel's entrances in the lobby
  - (2) Company screening at the entrance to the meeting area will be based on the procedure suggested by the Department of Disease Control (DDC) including temperature screening and reviewing the attendee's travel history.

The shareholders who are denied entry to the AGM can grant a proxy to an independent director to vote on their behalf.

3. Arrangements at the meeting venue and registration
  - Those queuing at the screening point and registration will keep a distance of one meter from each other.
  - The space between seats in the meeting room will be one meter apart.
  - The Company will ensure that the meeting venue is clean and sprayed with disinfectant the night before the date of AGM.
  - Every attendee must wear a facemask at all times during the attendance.



March 25, 2020

Subject : Invitation to the 2020 Annual General Meeting of Shareholders  
To : The Shareholders  
Enclosures : 1. Copy of the Minutes of the 2019 Annual General Meeting of Shareholders  
2. 2019 Annual Report and Financial Statements  
3. Profiles of Director Nominees and qualifications of Independent Directors  
4. Articles of Association (in relation to Shareholders Meeting only)  
5. Details of required documents for attendance in person and by proxy, and Proxy Forms  
6. Profiles of Independent Director of Finansa Public Company Limited (Proxy)  
7. Map of venue of the Annual General Meeting

The Board of Directors of Finansa Public Company Limited ("the Company") has resolved to convene the 2020 Annual General Meeting of Shareholders on April 28, 2020 at 15.30 hrs. (registration starts at 12.30 hrs.) at Crowne Plaza Bangkok Lumpini Park Hotel, Crowne 1-3 Room, 21<sup>st</sup> Floor, 952 Rama 4 Road, Bangkok, Thailand, to consider the following agendas :

**Agenda 1** To certify the Minutes of the 2019 Annual General Meeting of Shareholders held on April 24, 2019.

**Objective and Rationale** : The 2019 Annual General Meeting of Shareholders was held on April 24, 2019, and the minutes of the meeting were duly prepared and submitted to the relevant authorities within the period prescribed by law, and posted on the Company's website. The Minutes must also be submitted to the shareholders for joint consideration of their accuracy. Details of the minutes are given as Enclosure 1.

**Opinion of the Board** : The Board has recommended that the Meeting certify the Minutes of the 2019 Annual General Meeting of Shareholders held on April 24, 2019.

**Resolution** : This agenda item must be approved by the majority vote of shareholders who attend the meeting and are entitled to vote.

**FINANSA PUBLIC COMPANY LIMITED**  
Registered No. 0107545000080  
48/48 TISCO TOWER, FLOOR 20  
NORTH SATHORN RD., SILOM, BANGRAK  
BANGKOK 10500, THAILAND  
TEL : (662) 697-3700 FAX : (662) 266-6688

**Agenda 2** To acknowledge the report of the operating results for the year 2019.

**Objective and Rationale** : In compliance with Article 33 of the Company's Articles of Association, shareholders at the Annual General Meeting of Shareholders are required to acknowledge the report of the operating results for the past year. The operating result of the year 2019 was disclosed in the Company's 2019 annual report as Enclosure 2.

**Opinion of the Board** : The Board has recommended that the Meeting acknowledge the operating results for the year 2019.

**Agenda 3** To certify the financial statements, including the consolidated financial statements of the Company and its subsidiaries for the year ended December 31, 2019.

**Objective and Rationale** : In accordance with Section 112 of the Public Limited Companies Act B.E. 2535 and Article 40 of the Company's Articles of Association, the Board is required to prepare and submit the financial statements to the shareholders for consideration and approval. The financial statements must be audited by an auditor prior to the submission.

**Opinion of the Board** : The Board has recommended that the Meeting of Shareholders certify the financial statements, including consolidated financial statements of the Company and its subsidiaries for the year ended December 31, 2019. The financial statements are certified by the Audit Committee and the Board of Directors as well as audited by the auditor. The auditors have issued an unqualified audit opinion on the financial statements. Details on the financial statements are given in the 2019 Annual Report.

**Resolution** : This agenda item must be approved by the majority vote of shareholders who attend the meeting and are entitled to vote.

**Agenda 4** To approve the allocation of the net profit for legal reserves and dividend payment.

**Objective and Rationale** :

- In accordance with Section 116 of the Public Limited Companies Act B.E. 2535 and Article 38 of the Company's Articles of Association, the Company is required to allocate a portion of its annual net profit to legal reserves. The amount must be no less than 5% of the annual net profit minus its accumulated deficit brought forward (if any) until the reserve reaches the minimum of 10% of the registered capital.
- In accordance with Section 115 of the Public Limited Companies Act B.E. 2535 and Article 35 of the Company's Articles of Association, dividends shall not be paid other than out of profits. In the case where the company still has an accumulated loss, no dividends shall be paid. Article 36 of the Company's Articles of Association, states that dividends shall be paid upon approval from the Meeting of Shareholders. The Company's net profit of the year 2019 amounts to Baht 78.35 million as reported in the separate financial statement, with no accumulated loss, and thus dividends can be paid.

- The Company has a policy to pay a dividend of approximately 30% of its net profit after tax or at an appropriate amount, provided that the dividend payment does not have significant effects on the Company's operations.

**Opinion of the Board** : The Board has recommended that the Meeting of Shareholders approve the allocation of the net profit of the year 2019 and dividend payment as follows:

1. Allocate a portion of Baht 4.00 million from the Company's net profit of the year 2019 or 5.11% of the net profit of the year 2019 according to the separate financial statements to legal reserves. As a result, the legal reserve as at December 31, 2019 stood at Baht 49.00 million or 2.83% of the registered capital.
2. From net profit, distribute dividend to shareholders at a rate of Baht 0.10 per share, totaling Baht 34.59 million or 44.14% of the net profit of the year 2019 according to the separate financial statements (Shareholders will not receive dividend tax credit due to the payment being from profit which is exempted from calculated income tax) The proposed dividend payments is in line with the Company's established dividend policy.
3. The Company set May 14, 2020 (Record Date) as the date to determine the list of shareholders who are entitled to receive dividend. The dividend payment shall be made within May 27, 2020. Details on dividend payments compared to the previous years are as follows:

Separate Financial Statements	2019	2018
1. Net profit (million baht)	78.35	94.09
2. Number of Shares receiving dividend payment (shares)	345,855,440	345,855,440
3. Earnings per share (baht)	0.23	0.37
4. Payment of Dividend per share (baht/share)	0.10	0.15
5. Total dividend payments (million baht)	34.59	51.88
6. Dividend payout ratio (%)	44.14	55.14

**Resolution** : This agenda item must be approved by the majority vote of shareholders who attend the meeting and are entitled to vote.

**Agenda 5** To elect directors in place of directors who retired by rotation.

**Objective and Rationale** :

1. In accordance with Section 71 of the Public Limited Companies Act B.E. 2535 and Article 14 of the Company's Articles of Association, at every Annual General Meeting, at least one-third of Directors, or if their number is not a multiple of three, then the number nearest to one-third, must retire from office. The Directors who have been longest in office shall retire. A retired Director is eligible for re-election.

2. The following Directors are retiring by rotation:

No.	Name	Position	Duration of Directorship
1	Mr. Vorasit Pokachaiyapat	- Managing Director - Authorized Director - Member of the Nomination, Compensation and Corporate Governance Committee	17 years, 7 months
2	Mr. Varah Sucharitakul	- Executive Director - Authorized Director - Company Secretary	17 years, 7 months
3	Mr. Chanmanu Sumawong	- Independent Director - Member of the Audit Committee - Member of the Nomination, Compensation and Corporate Governance	1 years, 11 months

**Opinion of the Board :**

- The Company had made an announcement on its website providing an opportunity to its shareholders to nominate candidate(s) to be elected as Director in advance from November 14, 2019 to January 31, 2020. However, there was no proposal for such candidate from any shareholder.
- The Board (the Directors retiring by rotation refrained from considering and voting on matters regarding themselves), had considered the qualification of the nominees on the recommendation of the Nomination, Compensation and Corporate Governance Committee's made in accordance with the nomination criteria and policy, the appropriateness of the structure and overall composition of the Board, the qualifications required by law and related communiqué, as well as their knowledge, abilities, and experience suitable for the Company's business operations. The Board has concluded that the nominees for Independent Director shall be able to offer uninfluenced opinions in line with related criteria, and thus advocate that the Meeting re-elect the retiring Directors, whose names are as follows, to be directors for another term.

1. Mr. Vorasit Pokachaiyapat (re-election)
2. Mr. Varah Sucharitakul (re-election)
3. Mr. Chanmanu Sumawong (re-election)

The profiles of the above three Directors and records of their attendance at the Board of Directors' meetings are attached as Enclosure 3.

**Resolution** : This agenda item must be approved by the majority vote of shareholders who attend the meeting and are entitled to vote.

**Agenda 6** To approve the remuneration of directors for the year 2020.

**Objective and Rationale :**

1. In accordance with Section 90 of the Public Limited Companies Act B.E. 2535 and Article 19 of the Company's Articles of Association, the Directors' remuneration shall be approved by a meeting of the shareholders.
2. The duties and responsibilities of the Board of Directors and the Audit Committee and the Nomination, Compensation and Corporate Governance Committee are given in the 2019 Annual Report.
3. The following chart shows the average remuneration of directors and management of listed companies in the year 2016 as compiled by the Stock Exchange of Thailand. It can be seen that the proposed remuneration of directors for the Company in the year 2019 is similar to the average of directors of listed companies in the finance and securities industry shown in the chart.

Description	Average compensation per person per year of the Finance & Securities Sector in the year 2016	Average compensation per person per year of the Company in the year 2019*
1. Chairman	Baht 1.01 million	Baht 1.15 million
2. Director	Baht 0.45 million	Baht 0.46 million
3. Audit Committee Chairman	Baht 0.28 million	Baht 0.25 million
4. Audit Committee Member	Baht 0.21 million	Baht 0.20 million
5. Member of the Nomination, Compensation and Corporate Governance Committee	Baht 0.08 million	Baht 0.05 million

Notes: \*Remuneration calculation as follows:

- (1) The remunerations for Chairman and Director are derived from 5 board meetings per year in accordance with schedule fixed in advance plus annual fee.
  - (2) The remunerations for the Audit Committee Chairman and Members are derived from 4 audit committee meetings per year in accordance with schedule fixed in advance plus annual fee.
  - (3) The remunerations for the Chairman and Members of the Nomination, Compensation and Corporate Governance Committee are derived from 2 Nomination, Compensation and Corporate Governance Meetings per year in accordance with the schedule fixed in advance.
4. the Nomination, Compensation and Corporate Governance Committee has reviewed the remunerations for members of committees in line with the remuneration criteria and has resolved to propose to the Board to consider the remunerations for committee and subcommittee members and submit to the 2020 Annual General Meeting of Shareholders for approval.

The remuneration of directors for the year 2020 is equal to the year 2019 and no other Remunerations apply.

Description	Meeting Fee	Annual Fee
1. Chairman	Baht 50,000	Baht 900,000
2. Director	Baht 25,000	Baht 350,000
3. Audit Committee Chairman	Baht 25,000	Baht 150,000
4. Audit Committee Member	Baht 25,000	Baht 100,000
5. Chairman of the Nomination, Compensation and Corporate Governance Committee	Baht 25,000	-
6. Member of the Nomination, Compensation and Corporate Governance Committee	Baht 20,000	-

Notes: All the executive directors waived their entitlement to receive the meeting fees and fees as indicated above.

**Opinion of the Board** : In agreement with the recommendation made by the Nomination, Compensation and Corporate Governance Committee, the Board has recommended that the Meeting approve the remuneration for directors and committee members for the year 2020.

**Resolution** : This agenda item must be approved by the votes representing at least two-third of all shareholders who attend the meeting.

**Agenda 7** To appoint the auditor and determine the audit fee for the year 2020.

**Objective and Rationale** :

- In accordance with Section 120 of the Public Limited Companies Act B.E. 2535 and Article 43 of the Company's Articles of Association, the Annual General Meeting of Shareholders shall appoint the auditors of the Company and determine the audit fee of the company every year.
- The Audit Committee and the Board propose the appointment of auditors of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. as the auditors of the Company for the year 2020, and that the audit fee should not exceed Baht 1,585,000 with no other service fees, as the firm has been the auditor of the Company and its subsidiaries since 2008. It is reputable, independent, and has shown satisfactory performance according to past records.

2020 Audit Fee	2019 Audit Fee	Change
Baht 1,585,000	Baht 1,535,000	Increased Baht 50,000 or 3.3%

The list of auditors and their registration numbers are as follows:

- Mrs. Nisakorn Songmanee CPA No. 5035 or
- Dr. Suphamit Techamontrikul CPA No. 3356 or
- Mr. Chavala Tienpasertkij CPA No. 4301 or
- Ms. Wilasinee Krishnamra CPA No. 7098

Mrs. Nisakorn Songmanee has been an auditor of the Company for 6 years (2014-2019).

Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. and the auditors nominated shall audit and express opinions on the Company's financial statements, shall have no relationship with or benefit from the business of the Company and its subsidiaries, nor its executives or major shareholders, nor are they related to or relatives of such people.

Opinion of the Board : The Board agrees with the Audit Committee's suggestion and has recommended that the Meeting approve and appoint all the named auditors of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. as the auditors of the Company for the year 2020, with the annual audit fee not exceeding Baht 1,585,000, with no other service fees.

Resolution : This agenda item must be approved by the majority vote of shareholders who attend the meeting and are entitled to vote.

**Agenda 8** To consider other matters (if any)

Shareholders are invited to attend the meeting on the said date, time and at the venue specified above. Shareholders who wish to appoint proxies to attend the meeting and vote for them should fill out and sign the proxy form and affix the duty stamp. The proxy has to present the completed proxy form to the Chairman or an authorized person at the meeting before entering into the meeting. Details of required documents for attendance by proxy and proxy forms are enclosed in Enclosure 5.

For the convenience of the shareholders, the Company implements a barcode system to enhance accuracy and speed of registration. Therefore, the shareholders and/or proxies are required to bring the registration form on which a barcode is printed, which the Company has sent to the shareholders together with the Notice of the Meeting.

Yours sincerely,

By order of the Board of Directors



(Mr. Vorasit Pokachaiyapat)  
Managing Director



(Translation)

**Minutes of the 2019 Annual General Meeting of Shareholders  
Of Finansa Public Company Limited**

Date and Venue

The Meeting was held on Wednesday, April 24, 2019 at 14.30 hours at the Crowne Plaza Bangkok Lumpini Park Hotel, Crowne 1-3 Room, Level 21, No. 952 Rama 4 Road, Bangkok, Thailand.

Prior to the meeting

Mrs. Chanoknan Srivorakul, a representative from Finansa Securities Ltd., introduced to the Meeting the Board of Directors, the Head of Accounting of Finansa Plc., representatives from Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. who were the Auditors for the Company in 2018, and the lawyer from JK Advisory Law Office, a witness for vote counting.

Directors participating in the Meeting : the Board of Directors consists of 8 directors, 7 of whom were present at the Meeting. (The directors in attendance represent 87.5% of the total number of directors.)

- |                              |  |
|------------------------------|--|
| 1. Dr. Virabongsa Ramangkura | Chairman / Independent Director  |
| 2. Mr. Vorasit Pokachaiyapat | Managing Director / Member of the Nomination, Compensation and Corporate Governance Committee  |
| 3. Mr. Eugene S. Davis       | Director   |
| 4. Mr. Varah Sucharitakul    | Director / The Company's Secretary   |
| 5. Mr. Vorapak Tanyawong     | Director   |
| 6. Mr. Akarat Na Ranong      | Independent Director / Chairman of the Audit Committee / Chairman of the Nomination, Compensation and Corporate Governance Committee |
| 7. Mr. Chanmanu Sumawong     | Independent Director / Member of the Audit Committee / Member of the Nomination, Compensation and Corporate Governance Committee     |

Directors absent from the Meeting: 1 director, as follows:

- |                           |  |
|---------------------------|--|
| 1. Mr. Nuttawut Phowborom | Independent Director / Member of the Audit Committee |
|---------------------------|--|

Other Attendants in the Meeting : 7 persons, as follows:

- |                              |  |
|------------------------------|--|
| 1. Mrs. Nisakorn Songmanee   | Audit Partner, Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. |
| 2. Ms. Napat Tangchitvittaya | Audit Manager, Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. |

- |    |                           |   |
|----|---------------------------|---|
| 3. | Mrs. Chanoknan Srivorakul | Representative from Finansa Securities Ltd, acting as Master of Ceremony to explain the meeting procedures and the procedure for vote counting. |
| 4. | Mrs. Siripan Leewanun     | Head of Accounting, Finansa Plc.  |
| 5. | Mr. Jakchai Panrod        | Lawyer from JK Advisory Law Office, a witness for vote counting   |
| 6. | Mrs. Snitha Asawachinda   | Managing Director, Finansa Securities Ltd   |
| 7. | Ms. Wipa Nilsophon        | Assistant Managing Director/ Secretary of the Board of Directors  |

The Meeting was informed of the meeting procedures and the following items were presented:

1. Principle and procedure of vote counting.
  - One share equals one vote. Each shareholder shall have the number of votes equal to the number of shares held, or obtained by proxy.
  - There shall be no voting on an agenda for the Meeting's acknowledgement.
  - The Company's officers would collect all voting cards in accordance with the practice of the Stock Exchange of Thailand.
  - For vote counting, "Disapprove" and "Abstain" voting cards submitted by shareholders would be calculated. Any voting cards without signature, voting cards that have been edited without signing or signed with pencil, or voting cards with more than one box checked would be regarded as a "void voting card", and the rest of voting cards would be counted as "Approve" votes.
  - Shareholders who wanted to vote "Disapprove" and "Abstain" should raise their hands so that the Company's officers collected their voting cards. After that, "Approve" voting cards would be collected.
  - Shareholders who did not submit their voting cards shall be considered as "Approve" voters.
  - Once all the agenda items have been covered, all shareholders should leave their voting cards on the meeting table for the Company to collect for documentation.
2. Principle and procedure to elect the Company's directors.
  - One share equals one vote.
  - Each shareholder could cast all votes to elect one person or many persons to be directors, but he/she could not cast more or less votes for a director than other directors.
  - The person or persons who received the highest votes respectively would be appointed as directors, equaling to the number of directors' positions up for election.
  - In a case that a number of persons elected in descending orders had equal votes and the number exceeded the number of director's positions available, the Chairman shall have a casting vote.
  - For agenda items regarding an election of the Company's directors, the Company's officers shall collect all voting cards. Disapproving and abstaining shareholders would be asked to identify themselves by raising their hands so that the Company's officers could collect their voting cards. After that, approving shareholders' cards would be collected.
3. Inquiry and comments
  - Shareholders who wished to ask questions or give comments should raise their hands.
  - Shareholders should inform their full name to the meeting before asking or giving comments.

4. Promotion of good corporate governance regarding rights and equitable treatment of shareholders.

The Company allowed shareholders to suggest an addition to the agenda items for the 2019 Annual General Meeting of Shareholders and to propose suitable candidates for directors of the Company in advance, during the period November 12, 2018 to January 31, 2019. The notice was made through the news system on The Stock Exchange of Thailand and the Company's website. However, no shareholders had made any suggestion on both issues.

After that, Dr. Virabongsa Ramangkura, who acted as the Chairman of the Meeting, expressed his gratitude to the shareholders for attending the Meeting and informed the Meeting that there were 35 shareholders presenting in person, representing 165,724,670 shares, and 25 shareholders by proxy, representing 41,436,954 shares. In total, 60 shareholders and proxies attended the Meeting, holding a total of 207,161,624 shares, equivalent to 59.8983% of the total 345,855,440 issued shares, which was more than one-third of the total issued shares. A quorum was thus constituted according to the Company's Articles of Association, and the registration of shareholders attending the Meeting proceeded.

The Chairman called the 2019 Annual General Meeting of Shareholders to order and assigned the Managing Director to proceed with the agenda of the Meeting accompanied by a presentation as follows:

**Agenda 1** To certify the Minutes of the Extraordinary General Meeting of Shareholders No.1/2018 held on October 22, 2018

The Managing Director informed the Meeting that the Extraordinary General Meeting of Shareholders No.1/2018 had been held on October 22, 2018. The Minutes of the meeting had been duly prepared and submitted to the relevant authorities within the period prescribed by law, and posted on the Company's website. The Minutes must also be submitted to the shareholders for joint consideration of their accuracy. Details of the minutes had been given as Enclosure 1 in the meeting invitation.

In addition, the Managing Director reported the results of the previous year's capital increase as follows,

Current registered capital	New registered capital	Increased
Baht 1,235,198,000	Baht 1,729,277,200	Baht 494,079,200
247,039,600 shares	345,855,440 shares	98,815,840 shares
(Right Offering) at the ratio of 2.5 existing shares to 1 new ordinary share at an offering price of Baht 5 per share		
Subscribed during November 19-23, 2018 : fully subscribed, share capital increase registered.		

	Name	Number of Shares	% of Paid-up Capital
1.	Mr. Vorasit Pokachaiyapat M.L. Suddhiman Pokachaiyapat Morgan Stanley & Co. International Plc.	144,070,161	41.656
2.	Mr. Kobkhun Tienpreecha	32,831,500	9.493
3.	Deutsche Bank AG Singapore – PWM	16,498,290	4.770

	Name	Number of Shares	% of Paid-up Capital
4.	Miss Yasinee Apitanothai	8,527,200	2.466
5.	Mrs. Prakaikam Baikaew	6,192,000	1.790
6.	UBS AG Singapore Branch	5,723,800	1.655
7.	Mr. Wachira Tayanaraporn	5,600,000	1.619
8.	Mrs. Monravee Davis	4,660,000	1.347
9.	Mr. Wutakarn Jira-alongkorn	3,905,700	1.129
10.	Mrs. Thidarat Aroonwilairat	3,637,900	1.052
11.	Others	114,208,889	33.022
Total		345,855,440	100.000

The Managing Director then asked if there were any questions or suggestions with regards to the Extraordinary General Meeting of Shareholders No.1/2018 held on October 22, 2018. Since there were no further questions, the Managing Director requested the shareholders to certify such Minutes of the Extraordinary General Meeting of Shareholders No.1/2018.

**Resolution:** The Meeting certified the Minutes of the Extraordinary General Meeting of Shareholders No.1/2018 held on October 22, 2018 with the following vote results:

Votes	Number of Votes Cast (1 share = 1 vote)	Percentage of voting rights exercised by the shareholders present and casting their votes
1. Approved	208,565,625	100.0000%
2. Disapproved	0	0.0000%
3. Abstained	0	0.0000%
4. Void	0	0.0000%
Total	208,565,625	100.0000%

**Remark:** For this agenda item, there were additional shareholders attending the Meeting, representing 1,404,001 shares.

**Agenda 2** To acknowledge the report of the operating results for the year 2018

The Managing Director reported the operating results for the year 2018 to the Meeting, which were concluded as follows:

1. **2018 Operating Results Overview : Consolidated financial statements**

Operating results of the Company and its subsidiaries saw Baht 64.1 million of net profit or Baht 0.25 per share, decreasing by Baht 68.2 million from the previous year. The main cause was the decrease in share of profit from associates, namely Finansia Syrus Securities Plc. ("FSS") and M.K. Real Estate Development Plc. ("MK"), from Baht 74.9 million in 2017 to Baht 27.7 million this year, a drop of Baht 47 million.

## 2. Operating Results Overview: Share of Profit (or Loss) of Associates

Finansia Syrus Securities Plc. : In 2018 there was a net loss of Baht 23.8 million compared to Baht 176.9 million net profit of the previous year. The Company, holding 29.29% of its shares, recognized a loss of Baht 6.9 million compared to Baht 52.1 million gain recognized in the previous year.

M.K. Real Estate Development Plc. : In 2018 there was a net profit of Baht 305.9 million compared to Baht 233.3 million net profit of the previous year. The company, holding 9.78% of its shares earlier in the year and 18.80% later in the year, recognized a gain of Baht 34.5 million compared to Baht 22.8 million gain recognized in the previous year.

## 3. Operating Results by Business Units

### 3.1 Finansia Syrus Securities Plc. ("FSS"): in which the Company holds 29.29% of shares

#### 3.1.1. 2018 Operating Results

- Total assets amounted to Baht 4,754.3 million, total liabilities Baht 2,223.2 million, and shareholders' equity Baht 2,530.4 million. Total revenues stood at Baht 1,463.3 million, total expenses Baht 1,487.1 million, and net loss Baht 23.8 million.

#### 3.1.2. Revenues

- Revenues from brokerage fees decreased by 10% from the previous year compared to the trading volume in the SET which rose by 15.1% due to the decrease of trading volume by retail investors, from 48% in 2017 to 41% in 2018. The average brokerage fee decreased from 0.094% in 2017 to 0.089% in 2018.
- Revenues from Investment Banking unit decreased due to the decline of new listings into the SET.

#### 3.1.3. Expenses

- Total expenses rose by 1%, while the expenses from traditional stock brokerage businesses dropped due to the reduction of marketing staff and branches.
- Heavy investments in (1) the online stock trading application "Finansia Hero" (2) security analyses for institutional clients, and (3) setting up a Wealth Management Services Unit.

#### 3.1.4. 2019 Operating Results Trends

- Official launch of "Finansia Hero" would constantly increase brokerage fee income and profits.
- Higher volumes of trade and market shares
- Expansion of derivative warrant trading business and proprietary trading business.
- Offer various complex products, such as structured notes, to the market.
- Private fund license was expected to be received in Q2 of this year.

- Introduction of new products and expansion of income base were factors indicating that 2019 business trends would be positive.

Mr. Varah Sucharitakul, Director, elaborated on the operation of FSS, which affected FSL's operating results, reducing trading volume in 2018 significantly from around Baht 60,000 million to under Baht 40,000 million, with the main reasons being as follows:

1. Finansia Hero: had been released on beta test in March 2018 to apply to different states of the SET. Volume of trade achieved through Finansia Hero during Q4 2018 amounted to 2.3% of FSS's total trading volume. Operating online via PC and mobile platforms, the program was an excellent software in scanning stocks and tracing activities of each stock. Users can also customize various parameters. Hence the program would require a great deal of time and money to develop as well as promote.
2. A trading team for foreign institutional investors had been appointed from BNP Paribas Bangkok Branch, which FSS considered a rare and specialized team. However, their results did not meet expectations, i.e. low trading volume. FSS, not viewing this as its normal business, decided against renewing the contract for the trading team for foreign institutes in March 2019, avoiding a considerable expense in turn.
3. A sales representative team had been appointed to support clients who wished to invest in securities apart from stock, e.g. government bonds, debentures, and unit trusts. As of present, the license for wealth management had already been obtained, and private fund license was in the process of application and expected soon. The sales representatives had generated income for FSS faster than speculated.

### 3.2 M.K. Real Estate Development Plc. ("MK") : in which the Company holds 18.80% of shares

#### 3.2.1. 2018 Operating Results

- Total assets amounted to Baht 15,726.8 million, total liabilities Baht 9,080.7 million, and shareholders' equity Baht 6,645.9 million. Total revenues stood at Baht 4,713.1 million, total expenses Baht 4,305.3 million, and net profit Baht 305.9 million.

#### 3.2.2. Revenues

- Revenues from low-rise real estate business were still the main income with growing gross profit.
- Golf course business saw an increased gross profit from Baht 11 million in 2015 to Baht 44 million in 2018.
- Prospect Development Co., Ltd. ("PD") had an increased gross profit from Baht 55 million in 2016 to Baht 120 million in 2018.
- Increased revenues from sales of vacant land not ready for development.
- Gross profit rates from overall business were stable.

3.3 Finansa Securities Ltd. (FSL): in which the Company holds 100% of shares

Operating results for the year 2018: total assets amounted to Baht 970.9 million, total liabilities Baht 111.6 million, and shareholders' equity Baht 859.3 million. Total revenues stood at Baht 312.3 million, total expenses Baht 220.94 million, and net profit Baht 70.86 million.

Mr. Varah, Director, gave further details on FSL's main revenues as divided into two parts: (1) investment banking (2) wealth management. In 2018, there were two major deals being (1) Thailand Future Fund, which had won Finance Asia Achievement Awards for Best Thailand Deal, a prestigious achievement for the Company (2) WP Energy Public Company Limited, in which more than 5 years had been spent to enable WP Energy Public Company Limited's return to the SET in 2018, there were also various minor deals in addition.

3.4 Warehouse and factory leasing business

3.4.1. The Company earned a total of Baht 179.9 million revenue from this business, making up 34% of the Group's total revenues. It was a slight drop from the previous year due to the fall of the average occupancy rate from 92% to 91%.

3.4.2. Costs and expenses totaled Baht 35.3 million, with Baht 144.6 million of profit before interest expense and amortization compared to Baht 147.9 million gross profit in 2017.

3.4.3. Relevant interest expense amounted to Baht 32.6 million, and total amortization Baht 57.2 million (amortizations of 24-25 years), resulting in a net profit of Baht 54.8 million compared to Baht 58.9 million in the previous year.

3.4.4. Warehouse and factory properties on lease made up 89,024 sq.m., with an annual average occupancy rate of 91% and average monthly revenue of Baht 178.5 per sq.m.

3.5 Finansa Plc. (The Finansa Group)

3.5.1. The financial position of Finansa Group by the end of 2018 consisted of total assets of Baht 4,360 million, an increase of Baht 768 million, total liabilities of Baht 1,573 million, a rise of Baht 225 million, and shareholders' equity of Baht 2,823 million, a rise of Baht 543 million.

3.5.2. Major assets consisted of Baht 1,684 million investments in associate companies (38%), Baht 1,202 million leasehold (28%), Baht 577 million loans (13%), and Baht 405 million investments in unit trusts with high liquidity (9%).

3.5.3. Liabilities and shareholders' equity consisted of 65% shareholders' equity and 27% long-term debentures.

3.5.4. Major liabilities consisted of Baht 100 million short-term debentures and Baht 1,170 million long-term debentures.

Mrs. Siripan Leewanun, Head of Accounting, reported on the progress in applying for a certification from Thailand's Private Sector Collective Action Coalition Against Corruption Programme (CAC) that the Company had received such certification from May 25, 2017 to May 25, 2020. So far, the Company had been consistently adhering to the policies stated in the application for transparency and to comply with codes of best practice of corporate governance. The application for renewal of such certification was currently underway.

Thereafter, the Managing Director asked the Meeting if any shareholders would like to ask questions or make suggestions.

Mrs. Suksant Chunsilapavej : 1. Request for a consideration to increase dividend payments for FNS.  
Shareholder I understood that there was a major deal with approximately Baht 180 million (income). Comparing to the total revenues the dividend rate/ratio is too low.  
2. This year MK pays its dividends in shares. I propose that MK pay dividends in cash, for FNS can use the cash to increase dividend payments for its shareholders.

Mr. Vorasit Pokachaiyapat : Allow me to explain as follows.  
Managing Director 1. FNS's dividend payment rate of Baht 0.15 will be explained in detail during the agenda regarding approval of dividend payment.  
2. As for MK, in which the Company holds 18.80% shares, as chief executive officer of MK, let me explain this. As MK has a business development plan for 5 years, there is a need to hold on to cash for the new investments in business such as purchase of more properties by Prospect Development Co., Ltd. ("PD") and a joint venture with Vitallife, an affiliate of Bamrungrad Hospital, to develop their Wellness Center in Bang Krachao area with Minor International as a co-service provider, etc.

Mrs. Siripan Leewanun : I'd like to add that receiving dividend payment in shares will  
Head of Accounting increase the number of shares held by the Company without the need for more investment, and it will receive more dividend payment in the future proportional to the increased shares. As for dividend received in cash, the Company will use it to reduce its investment money, which will not improve the Company's profit (or loss), only an accounting method for Investment in associates.



As there were no more questions, the Managing Director requested the Meeting acknowledge the report of operating results for the year 2018.

**Resolution:** The Meeting acknowledged the report of the operating results for the year 2018

**Agenda 3:** To certify the financial statements, including the consolidated financial statements of the Company and its subsidiaries for the year ended December 31, 2018

The Managing Director asked Mr. Akarat Na Ranong, the Chairman of the Audit Committee to report on the works of the audit committee during 2018.

Mr. Akarat Na Ranong announced to the Meeting that in the year 2018, the Audit Committee held 5 meetings, of which 4 meetings regarding audited financial statements as follows.

1. The quarterly financial statements and the annual financial statements of the Company
2. The quarterly consolidated financial statements and the annual consolidated financial statements of the Company and its subsidiaries.
3. The accuracy and completeness of information disclosed in the notes to financial statements.
4. The Audit Committee held 4 meetings with the auditors without the presence of management to discuss auditors' freedom in execution and freedom of opinion and expression. Also, the auditors had reported all the issues found during audits to the Audit Committee for consideration.
5. The Audit Committee reviewed the anti-corruption policy on a regular basis to make sure that the Company consistently follow the policy as applied for the certificate, for transparency as well as to comply with the codes of best practice of corporate governance.

Thereafter, The Managing Director announced to the Meeting that the consolidated financial statements for the year ended December 31, 2018 of the Company and its subsidiaries were audited by the certified auditors of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. and reviewed by the audit committee, who provided their opinion in the certified audit report: "The accompanying consolidated and separate financial statements present fairly, in all material respects, the financial position of Finansia Public Company Limited and its subsidiaries and of Finansia Public Company Limited as at December 31, 2018, and its financial performance and its cash flows for the year then ended in accordance with Thai Financial Reporting Standards" included in the Annual Report that was previously delivered to the shareholders together with the notice of this Meeting.

The Managing Director asked the Meeting if any shareholders would like to ask questions or make suggestions.

Linda Mutirangura, MD. : As the Company offered rights issue in the proportion of 2.5 existing  
Shareholder holding to 1 newly issued share and the offering price was Baht 5 while  
the market price at the time was Baht 4; I'd like to know the reason behind  
such offering price.

Mr. Varah Sucharitakul : The Company was obliged to offer the shares at Baht 5 per share, as  
Director the Company's par value stood at Baht 5 and the law forbids offering

prices lower than par value. Since Mr. Vorasit purchased all the remaining unsubscribed shares, the capital increase was allowed to be successfully concluded.

Since there were no further questions from the shareholders, the Managing Director requested the Meeting to certify the consolidated financial statements of the Company and its subsidiaries for the year ended December 31, 2018.

**Resolution:** The Meeting certified the consolidated financial statements of the company and its subsidiaries for the year ended December 31, 2018 as proposed with the following results:

Votes	Number of Votes Cast (1 share = 1 vote)	Percentage of voting rights exercised by the shareholders present and casting their votes
1. Approved	211,382,825	100.0000%
2. Disapproved	0	0.0000%
3. Abstained	0	0.0000%
4. Void	0	0.0000%
Total	211,382,825	100.0000%

**Remark:** For this agenda item, there were additional shareholders attending the Meeting, representing 2,817,200 shares.

**Agenda 4** To approve the allocation of the net profit for legal reserves and dividend payment

The Managing Director informed the Meeting that the Company's separate financial statements for the year ended 2018 showed a net profit as presented in a previous agenda item, so the Company had allocated Baht 5.00 million for legal reserves or 5.31% of the net profit of the year 2018. As a result, the legal reserve as at December 31, 2018 stood at Baht 45 million or 2.60% of the registered capital. Then, the Managing Director proposed to the Meeting to approve the payment of dividend to shareholders at Baht 0.15 per share, totaling Baht 51.88 million or 55.14% of the net profit of the year 2018. The proposed dividend payments were in line with the Company's dividend policy as follow:

Separate Financial Statements	2018	2017
1. Net profit (Baht million)	94.09	69.32
2. Allocation of the net profit for legal reserves (Baht million)	5.00	5.20
3. Legal reserve (Baht million) (% of the registered capital)	45 (2.60%)	40 (3.24%)
4. Number of Shares receiving dividend payment (Shares)	345,855,440	247,039,600
5. Payment of Dividend per share (Baht/Share)	0.15	0.15
6. Total dividend payments (Baht million)	51.88	37.06
7. Dividend payout ratio (%)	55.14	53.46

The Board of directors had determined the Record Date of eligible shareholders to receive dividend on Friday, May 3, 2019 and determined to pay dividend on Tuesday, May 21, 2019.

Mr. Varah Sucharitakul : I'd like to add more details regarding FNS's dividend payment at 0.15  
 Director Baht per share. As dividend-paying ability is determined by separate financial statements as well as consolidated financial statements, from the consolidated financial statement the Company generated a profit of Baht 64.1 million in 2018. Compared to Baht 132 million profit of 2017 it is a drop by half. The company, however, still pays dividend at the same rate.

Thereafter, the Managing Director asked the Meeting if any shareholders would like to ask questions or make suggestions. Since there were no more questions, the Managing Director requested the Meeting to approve dividend payment.

**Resolution:** The Meeting approved the allocation of the net profit for legal reserve of Baht 5.00 million or 5.31% of the net profit of the year 2018 and approved the payment of dividend from the net profit of the year 2018, distributing dividend to shareholders at a rate of Baht 0.15 per share, totaling Baht 51.88 million. It also determined the Record Date of eligible shareholders to receive dividend on Friday, May 3, 2019 and determined to pay dividend on Tuesday, May 21, 2019. with the following results:

Votes	Number of Votes Cast (1 share = 1 vote)	Percentage of voting rights exercised by the shareholders present and casting their votes
1. Approved	211,382,825	100.0000%
2. Disapproved	0	0.0000%
3. Abstained	0	0.0000%
4. Void	0	0.0000%
Total	211,382,825	100.0000%

**Agenda 5 To elect directors in place of directors who retired by rotation**

The Managing Director informed the Meeting that according to the Public Limited Company Act and the Company's Articles of Association, at each annual general meeting of Shareholders one-third of directors must retire from office, but they could be re-elected for another term. There were 3 retiring directors whose terms had ended in 2018:

No.	Name	Position	Duration of Directorship
1	Dr. Virabongsa Ramangkura	- Independent Director* - Chairman	13 years, 8 months
2	Mr. Eugene S. Davis	- Executive Director	16 years, 10 months
3	Mr. Nuttawut Phowborom	- Independent Director - Member of the Audit Committee	5 years, 11 months

Note: \* Holding a position as director for 11 years 6 months and changing the position to an independent director from 24 February 2017 (thus holding the position as independent director for 2 years 2 months)

The Company allowed shareholders to suggest an addition to the agenda items for the 2019 Annual General Meeting of Shareholders and to propose suitable candidates for directors of the Company in advance, during the period from November 12, 2018 to January 31, 2019. The notice was made through the news system on The Stock Exchange of Thailand and the Company's website. However, no shareholders had made any suggestion on both issues.

The Board (the Directors retiring by rotation refrained from considering and voting on matters regarding themselves), had considered the qualification of the nominees on the recommendation of the Nomination, Compensation and Corporate Governance Committee made in accordance with the nomination criteria and policy, the appropriateness of the structure and overall composition of the Board, the qualifications required by law and related communiqué, as well as their knowledge, abilities, and experience suitable for the Company's business operations. The Board has concluded that the nominees for Independent Director shall be able to offer uninfluenced opinions in line with related criteria, and thus advocate that the Meeting re-elect the retiring Directors, whose names are as follows, to be directors for another term.

The Managing Director detailed profiles of the 3 directors as follows.

1. Dr. Virabongsa Ramangkura

- Had served as a director for 13 years, 8 months, holding a position as director for 11 years 6 months and changing the position to an independent director from 24 February 2017 (thus holding the position as independent director for 2 years 2 months) / did not own the Company's shares / had no position in other businesses that might create conflicts of interest / attended all the meetings in 2018.

2. Mr. Eugene S. Davis

- Had served as a director for 16 years, 10 months / owned 1.347% of the Company's shares with voting right / had no position in other businesses that might create conflicts of interest / attended all the meetings in 2018.

3. Mr. Nuttawut Phowborom

- Had served as a director for 5 years, 11 months / did not own the Company's shares / had no position in other businesses that might create conflicts of interest / attended 6 of 7 meetings in 2018.

Thereafter, the Managing Director asked the Meeting if any shareholders would like to ask questions or make suggestions. Since there were no more questions, the Managing Director requested the Meeting to elect each director by voting separately.

**Resolution:** The Meeting approved the re-election of the three directors to continue for another term as proposed with the following results:

(1) Dr. Virabongsa Ramangkura - Independent Director (Holding the position for another term )

Votes	Number of Votes Cast (1 share = 1 vote)	Percentage of voting rights exercised by the shareholders present and casting their votes
1. Approved	211,382,825	100.0000%
2. Disapproved	0	0.0000%
3. Abstained	0	0.0000%
4. Void	0	0.0000%
Total	211,382,825	100.0000%

(2) Mr. Eugene S. Davis - Director (Holding the position for another term )

Votes	Number of Votes Cast (1 share = 1 vote)	Percentage of voting rights exercised by the shareholders present and casting their votes
1. Approved	211,382,825	100.0000%
2. Disapproved	0	0.0000%
3. Abstained	0	0.0000%
4. Void	0	0.0000%
Total	211,382,825	100.0000%

(3) Mr. Nuttawut Phowborom - Independent Director (Holding the position for another term )

Votes	Number of Votes Cast (1 share = 1 vote)	Percentage of voting rights exercised by the shareholders present and casting their votes
1. Approved	211,382,825	100.0000%
2. Disapproved	0	0.0000%
3. Abstained	0	0.0000%
4. Void	0	0.0000%
Total	211,382,825	100.0000%

**Agenda 6 To approve the remuneration of directors for the year 2019**

The Managing Director presented to the Meeting the following chart showing the average remuneration of directors and management of listed companies in the year 2016 as compiled by the Stock Exchange of Thailand. It can be seen that the proposed remuneration of directors for the Company in the year 2018 is similar to the average of directors of listed companies in the finance and securities industry shown in the chart.

Description	Average compensation per person per year of the Finance & Securities Sector in the year 2016	Average compensation per person per year of the Company in the year 2018*
1. Chairman	Baht 1.01 million	Baht 1.22 million
2. Director	Baht 0.45 million	Baht 0.44 million
3. Audit Committee Chairman	Baht 0.28 million	Baht 0.26 million
4. Audit Committee Member	Baht 0.21 million	Baht 0.20 million
5. Member of the Nomination and Compensation Committee	Baht 0.08 million	Baht 0.06 million

Remark: \*The remunerations are calculated per annum plus meeting allowances based on attendance.

The Nomination, Compensation and Corporate Governance Committee has reviewed the remunerations for members of committees in line with the remuneration criteria and has resolved to propose to the Board to consider the remunerations for committee and subcommittee members and submit to the 2019 Annual General Meeting of Shareholders for approval.

The remuneration of directors for the year 2019 is equal to the year 2018 and no other remunerations apply.

Description	Meeting Fee (The same rate applied currently)	Annual Fee
1. Chairman	Baht 50,000	Baht 900,000
2. Director	Baht 25,000	Baht 350,000
3. Audit Committee Chairman	Baht 25,000	Baht 150,000
4. Audit Committee Member	Baht 25,000	Baht 100,000
5. Chairman of the Nomination, Compensation and Corporate Governance Committee	Baht 25,000	-
6. Member of the Nomination, Compensation and Corporate Governance Committee	Baht 20,000	-

In this regard, all executive directors waived their entitlement to receive the meeting fees and annual fees as indicated above.

Thereafter, the Managing Director asked the Meeting if any shareholders would like to ask questions or make suggestions. Since there were no more questions, the Managing Director requested the Meeting to approve the remuneration of directors for the year 2019 as indicated above.

**Resolution:** The Meeting approved the remuneration of directors for the year 2019 as proposed with the following results:

Votes	Number of Votes Cast (1 share = 1 vote)	Percentage of voting rights exercised by the shareholders present and casting their votes
1. Approved	211,382,825	100.0000%
2. Disapproved	0	0.0000%
3. Abstained	0	0.0000%
4. Void	0	0.0000%
Total	211,382,825	100.0000%

**Agenda 7** To appoint the auditors and determine the audit fee for the year 2019

The Managing Director informed that the Audit Committee and the Board of Directors had agreed to recommend the Meeting to appoint Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. as the auditors of the Company for the year 2019, as the firm had been reputable, independent, and had shown satisfactory performance according to past records, with the annual audit fee not exceeding Baht 1,535,000 with no other service fees.

The list of auditors of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd are as follows:

1. Mrs. Nisakorn Songmanee CPA No. 5035 or
2. Dr. Suphamit Techamontrikul CPA No. 3356 or
3. Mr. Chavala Tienpasertkij CPA No. 4301 or
4. Ms. Wilasinee Krishnamra CPA No. 7098

The audit fee for the year 2019 was as follows:

2019 Audit Fee	2018 Audit Fee	Change
Baht 1,535,000	Baht 1,490,000	Increased by Baht 45,000 or 3.02%

The Company, its subsidiaries, and management of the Company along with affiliates of the Company, its subsidiaries and management of the Company did not have a direct relationship or any conflict of interest with the aforementioned auditors.

Thereafter, the Managing Director asked the Meeting if any shareholders would like to ask questions or make suggestions. Since there were no more questions, the Managing Director requested the Meeting to approve the appointment of the auditors and the audit fee for the year 2019.

**Resolution:** The Meeting approved the appointment of auditors and audit fee for the year 2019 as proposed with the following results:

Votes	Number of Votes Cast (1 share = 1 vote)	Percentage of voting rights exercised by the shareholders present and casting their votes
1. Approved	211,382,825	100.0000%
2. Disapproved	0	0.0000%
3. Abstained	0	0.0000%
4. Void	0	0.0000%
Total	211,382,825	100.0000%

**Agenda 8 To consider other matters (if any)**

The Managing Director asked the shareholders if there were any issues they would like to raise for the Meeting's consideration. There were no more issues raised.

However, questions were raised regarding previous agendas as follows.

Mr. Chokchai Kanjanakul : What are the reasons behind 2018 remunerations for directors and Shareholder management which amount to Baht 79.6 million, a jump of Baht 30 million?

Mr. Vorasit Pokachaiyapat : The main reason for the increase of total remunerations for directors and Managing Director management is bonus payments for the staff of investment banking business. As bonus payments are determined by the company's results, while the revenues from investment banking business increase so do the expenses in this matter.

Mr. Varah Sucharitakul : I'd like to add that the securities business (FSL) generated more Director revenues in 2018, and bonus payments are normally determined by operating results of the company and not the Group.

Mr. Phuwanart Na Songkhla : As a part of securities business faction, FNS's operating results for the Proxy past year fluctuated considerably from various factors involving domestic and international affairs, as well as the shifting market, competitions, and politics. I would like an analysis of this year's trends and how will the Company restore the stability of its revenues. I'd also like to hear how Finansa Hero contributed in cutting expenses and increasing revenues for the Company during the past year.

Mr. Varah Sucharitakul : Let me explain the following.  
Director 1. The overview of the business at the beginning of this year does not fare so well. The Company also hopes to see higher volumes of



trade while it still cannot expect much revenues from brokerage fees. Measures are put into action, such as elimination of ambiguous businesses or those causing loss and cutting down as much as possible on branches expenses while promoting more use of internet.

2. Finansia Hero has only been on the beta test for one year; it is still too soon to say that it helps reduce expenses. Immediate layoffs might disrupt the Company in case of sudden shifts in the market. During the past year there was an apparent staff reduction from the trading team for foreign institutional investors, therefore we will not lay off staff because of Hero now. Instead we will hire more talents to help with Hero in aspects such as online marking, training, event, and IT. We will need more staff, but relatively scarce in number. However, the IT team will be required specially to oversee Hero. As for the success of the program, judging from internal usage, a considerable number of approximately 20% staff have switched to online trading. The Company holds a meeting to evaluate Hero's usage at least once a month.

The Chairman asked the Meeting if any shareholders had any more questions or wanted to comment further about the operations of the Company. As no one did, the Chairman expressed his gratitude to shareholders for attending the Meeting and participating in asking questions, then he announced the Meeting closed.

The Meeting closed at 16.20 hrs.

Signed ..... Chairman  
(Dr. Virabongsa Ramangkura)

Signed ..... Minute Taker  
(Ms. Wipa Nilsophon)

Enclosure 2


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2019 Annual Report and Financial Statements


Enclosure 3

Profiles of Director Nominees and qualifications of 'Independent Director'

Profiles of Director Nominees

Name – Surname	Mr. Vorasit Pokachaiyapat	
Age	56 years	
Nationality	Thai	
Proposed position	Executive Director	
Current position	Managing Director Authorized Director Member of the Nomination, Compensation and Corporate Governance Committee	
Date of holding directorship	June 19, 2002	
Years of being director of the Company	17 years 7 months	
Education and Training	<ul style="list-style-type: none"> <li>▪ M.S. Computer Information Systems, Bentley College, USA</li> <li>▪ B.S. Managerial Economics and Industrial Management Carnegie-Mellon University, USA</li> <li>▪ Certificate, Thai Institute of Directors Association (IOD) - Directors Certification Program (2002)</li> </ul>	
Positions held in others listed Companies	1 listed companies 2015 - Present - Director and Chief Executive Officer M.K. Real Estate Development Plc.	
Positions held in other non-listed organization	6 companies Nov.2019 - Present - Director, Prospect Reit Management Co., Ltd. 2018 - Present - Director, Frasers Property BFTZ Co., Ltd. 2016 - Present - Director, NEO Corporate Co., Ltd. 2010 - Present - Director, Finansa Capital Ltd. 2005 - Present - Executive Director, Prospect Development Ltd. 1994 - Present - Director, Finansa Fund Management Ltd.	
Working Experience (last 5 years)	1998 - Feb.2018 - Independent Director, SE-Education Plc.	
Shareholdings in the Company (as of December 31, 2019)	41.66%	
Positions held in organizations that pose conflict of interest to the Company	None	
Meeting attendance in 2018	<ul style="list-style-type: none"> <li>▪ Board of Directors 5 out of 5 meetings</li> <li>▪ Nomination, Compensation and Corporate Governance Committee 2 out of 2 meetings</li> </ul>	
Director nomination criteria	The Board has considered on the Nomination, Compensation and Corporate Governance Committee's recommendation and agreed that Mr. Vorasit Pokachaiyapat is competent, highly qualified, widely experienced, and qualified as a director in accordance with related laws.	

Profiles of Director Nominees

Name – Surname	Mr. Varah Sucharitakul	
Age	55 years	
Nationality	Thai	
Proposed position	Executive Director	
Current position	Executive Director Authorized Director Company Secretary	
Date of holding directorship	June 19, 2002	
Years of being director of the Company	17 years 7 months	
Education and Training	<ul style="list-style-type: none"> <li>▪ MBA, University of New Hampshire, USA</li> <li>▪ B.Eng. (Mechanical Engineering) Chulalongkorn University, Thailand</li> <li>▪ Certificate, Thai Institute of Directors Association (IOD) <ul style="list-style-type: none"> <li>- Corporate Governance for Capital Market Intermediaries (2016)</li> <li>- Company Secretary Program (2008)</li> <li>- Directors Certification Program (2002)</li> </ul> </li> </ul>	
Positions held in others listed Companies	<p>2 listed companies</p> <p>2015 – Present - Director, SBI Royal Securities Plc. Phnom Penh, Cambodia</p> <p>2012 - Present - Deputy Chairman of the Board , Finansia Syrus Securities Plc.</p>	
Positions held in other non-listed organization	<p>2 companies</p> <p>2012 - Present - Executive Director, Finansa Securities Ltd.</p> <p>2010 - Present - Director, Finansa Capital Ltd.</p>	
Working Experience (last 5 years)	None	
Shareholding in the Company (as of December 31, 2019)	None	
Positions held in organizations that pose conflict of interest to the Company	None	
Meeting attendance in 2019	<ul style="list-style-type: none"> <li>▪ Board of Directors 4 out of 5 meetings</li> </ul>	
Director nomination criteria	The Board has considered on the Nomination, Compensation and Corporate Governance Committee's recommendation and agreed that Mr. Varah Sucharitakul is competent, highly qualified, widely experienced, and qualified as a director in accordance with related laws.	



## Qualifications of the Company's Independent Directors

(Finansa's requirements are more stringent than those required by the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission, Thailand)

- 1) Holding not more than 0.5% of the Company's shares with voting rights, or those of any subsidiary company, associated company or juristic person with conflict of interest, which shall be inclusive of the shares held by related persons.
- 2) Not being a director who is involved in the Company management, an employee, a staff member, an advisor who receives a regular salary from the Company, or a controlling person of the Company, subsidiary company, associated company, subsidiary company with the same level or of juristic person with a conflict of interest within the last 2 years.
- 3) Not being a connected person, by virtue of a blood relationship or legal marriage being father, mother, spouse, sibling, child, including spouse of a child, of the executives, major shareholders, controlling persons or persons who are about to be nominated as executives or controlling persons of the Company or subsidiary company.
- 4) Not holding a business relationship with the Company, subsidiary company, associated company or with juristic person with a conflict of interest in a way that may interrupt the exercise of independent discretion. Nor being a major shareholder, a non-independent director, or an executive of a business holding a relationship with the Company, subsidiary company associated company or of juristic person with a conflict of interest within the last 2 years.
- 5) Not being an auditor of the Company, subsidiary company, associated company or of juristic person with a conflict of interest, and not being a major shareholder, non-independent director, executive or managing partner of the audit firm providing the auditors of the Company, subsidiary company, associated company or of juristic person with a conflict of interest within the last 2 years.
- 6) Not being a professional service provider including legal or financial adviser receiving service fee of more than Baht 2 million a year from the Company, subsidiary company, associated company or from a juristic person with a conflict of interest within the last 2 years. In the case that the professional service provider is a juristic person, it shall include the major shareholder, non-independent director, executive or managing partner of such service provider.
- 7) Not being a representative director appointed by the Company's directors, major shareholders or shareholders related to major shareholders.
- 8) Not operating a business with the same nature and in competition with the Company and its subsidiaries or not being a partner in a partnership or a director involved in administration or an employee, officer, routine consultant or holding share more than one percent of all shares with voting rights of other company with the same nature and in competition with the Company and its subsidiaries.
- 9) Not holding other characteristics that prohibit the expression of independent opinion on the Company's operations.

Enclosure 4

Articles of Association  
(in relation to Shareholders Meeting only)

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Chapter V – Meeting of Shareholders

29. In a Meeting of Shareholders, a shareholder may appoint a proxy to attend the meeting and to vote on his behalf in the meeting. The power given to the proxy must be made in writing and signed by the appointor in the form prescribed by the Registrar, provided that the instrument shall be delivered to the Chairman of the directors or the person assigned by the Chairman before such proxy attend the meeting.

30. In the Meeting of Shareholders, there must be shareholders and proxies (if any) present at the meeting in a number not less than twenty-five or not less than one half of the total number of shareholders and representing an aggregate number of shares not less than one-third of the total number of sold shares to constitute a quorum.

In the event at any Meeting of Shareholders, upon the lapse of one hour from the time fixed for the commencement of the meeting, number of the shareholders present is insufficient to form a quorum as designated; if such meeting is convened because the shareholders have requested, it shall be cancelled. If such meeting is convened not because of the shareholders have requested, it shall be reconvened and the notice of meeting shall be sent to the shareholders not less than seven days in advance of the date of the meeting. In the subsequent meeting, no quorum is required.

Provided that, shares held by the Company shall not constitute a quorum of the Meeting of Shareholders.

31. The Chairman of the directors is the Chairman of the Meeting of Shareholders, in the event the Chairman of the directors is not present at the meeting or is unable to perform his duty and if there is a Vice-Chairman, such Vice-Chairman shall preside over the meeting. If there are no Chairman and Vice-Chairman or there are but they are unable to perform the duty, the shareholders present shall elect one shareholder to act as the Chairman of the meeting.

32. One share is entitled to one vote in voting in the Meeting of Shareholders.

A resolution of the Meeting of Shareholders shall be supported by votes as follows:

- (1) In a regular case, by the majority of votes of the shareholders present and vote; in the event of a tie, the Chairman of the meeting shall give the casting vote.
- (2) In the following cases; by votes of not less than three-fourths of the total votes of the shareholders present and qualified to vote:
  - (a) a sale or transfer of all or material part of business to other persons;
  - (b) a purchase or acceptance of transfer of business of other company or private company to be owned by the Company;
  - (c) entering into, amending, or terminating a lease of all or material part of business of the Company; entrusting other person to manage the Company; or amalgamating of business with other person with an aim to share profits and loss;
  - (d) amending the Memorandum of Association or the Articles of Association of the Company;
  - (e) increasing or decreasing of capital of the Company;
  - (f) merging or dissolving the Company;
  - (g) other matters prescribed by laws.

Provided that, shares held by the Company are not entitled to vote.

## Enclosure 5

### Details of required documents for attendance in person and by proxy and Proxy Forms

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For shareholders who are able to attend in person, please bring along the following documents:

- (1) For individual persons of Thai nationality, please bring over personal identification card, or driver's license, or any other official identification card.
- (2) For individual persons of non-Thai nationality, please bring over passport.
- (3) For Thai Juristic Persons, please bring a copy of the Certificate of Incorporation certified by the authorized director alongside the corporate stamp if applicable. A certified copy of the personal identification card, passport, or driver's license of the authorized director should also be presented.
- (4) For a Juristic Person of other countries, please show a copy of the Affidavit (issue within 12 months), a Certificate of Incorporation and Memorandum of Association certified by the authorized director alongside the corporate stamp if applicable. A certified copy of the foreign identity card, or passport of the authorized director should also be certified.

Any shareholders who wish to appoint a proxy to attend the meeting and vote on their behalf, please fill out and sign the proxy form enclosed herewith as Enclosure 5, and submit the signed, duly stamped proxy form to the chairman of the meeting and/or the person authorized by the chairman of the meeting before the proxy enters the meeting. The proxy is required to present the following documents:

- (1) If the Grantor is an individual person of Thai nationality, please attach a copy of personal identification card, copy of driver's license, or copy of passport certified as a true copy.
- (2) If the Grantor is an individual person of non-Thai nationality, please attach a copy of his/her passport or foreign identity card certified as a true copy.
- (3) If the Grantor is a Juristic Person in Thailand, please attach a copy of the Affidavit or a Certificate of Incorporation of the Grantor certified by the authorized director with the corporate stamp if applicable. A certified copy of the personal identification card, passport, or driver's license of the authorized director should also be provided.
- (4) If the Grantor is a Juristic Person of other countries, please attach a copy of the Affidavit (issue within 12 months), a Certificate of Incorporation and Memorandum of Association certified by the authorized director with the corporate stamp if applicable. A certified copy of foreign identity card, or passport of the authorized director should also be provided.

The assigned proxy should also bring along their personal identification card, driver's license, or passport to the meeting for identification purposes.

To reserve the rights and benefits of the shareholders, in the case that shareholders cannot attend the meeting but have the intention to have independent directors vote for them, please fill in the appropriate information in the proxy forms and grant the proxy to Mr. Akarat Na Ranong, Independent Director / Chairman of the Audit Committee / Chairman of the Nomination, Compensation and Corporate Governance Committee of the Company, has no vested interests in any agenda issues proposed to this Annual General Meeting of Shareholders except for Agenda 6 : To approve the remuneration of directors for the year 2020 or Mr. Chanmanu Sumawong, Independent Director / Audit Committee Member/ Member of the Nomination, Compensation and Corporate Governance Committee of the Company, has no vested interests in any agenda issues proposed to this Annual General Meeting of Shareholders except for Agenda 5 : To elect directors in place of directors who retired by rotation and Agenda 6 : To approve the remuneration of directors for the year 2020. In the case that one Independent Director who is a proxy holder cannot attend the meeting, another Independent Director shall be assigned for replacement. Please send the proxy forms and the supporting documentation to Ms. Wipa Nilsophon, Finansa Plc., 48/48, TISCO Tower, 20<sup>th</sup> Floor, North Sathorn Road, Silom, Bangrak, Bangkok 10500 before April 22, 2020 to assure that all the necessary documentation is in place for registration at the meeting. If you have further questions about the proxy procedure, please contact Ms. Wipa Nilsophon at 02-697-3780 during working hours.



Proxy Form A



Written at \_\_\_\_\_

Date \_\_\_\_\_ Month \_\_\_\_\_ Year \_\_\_\_\_

(1) I/We \_\_\_\_\_ Nationality \_\_\_\_\_  
Reside at \_\_\_\_\_ Road \_\_\_\_\_ Sub-District \_\_\_\_\_  
District \_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_

(2) being a shareholder of Finansa Public Company Limited  
holding altogether \_\_\_\_\_ shares and have the rights to vote equal to \_\_\_\_\_ votes as follow;  
ordinary shares \_\_\_\_\_ shares and have the rights to vote equal to \_\_\_\_\_ votes  
preferred shares \_\_\_\_\_ shares and have the rights to vote equal to \_\_\_\_\_ votes

(3) hereby appoint  
 (1) \_\_\_\_\_ Age \_\_\_\_\_ years Resides at \_\_\_\_\_ Road \_\_\_\_\_  
Sub-District \_\_\_\_\_ District \_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_; or  
 (2) \_\_\_\_\_ Age \_\_\_\_\_ years Resides at \_\_\_\_\_ Road \_\_\_\_\_  
Sub-District \_\_\_\_\_ District \_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_; or

(3) the following independent director:  
 Mr. Akarat Na Ranong Age 66 years Resides at 256 Soi Sukhumvit 55 Road Sukhumvit  
Sub-District Klongton Nua District Wattana Province Bangkok Postal Code 10110; or  
 Mr. Chanmanu Sumawong Age 63 years Resides at 634/2 Road Nakhon Chaisi  
Sub-District Thanon Nakhon Chaisi District Dusit Province Bangkok Postal Code 10300

(Mr. Akarat Na Ranong, Independent Director / Chairman of the Audit Committee / Chairman of the Nomination, Compensation and Corporate Governance Committee, has no vested interests in any agenda issues proposed to this Annual General Meeting of Shareholders except for Agenda 6: To approve the remuneration of directors for the year 2020 and Mr. Chanmanu Sumawong, Independent Director / Audit Committee Member / Member of the Nomination, Compensation and Corporate Governance Committee, has no vested interests in any agenda issues proposed to this Annual General Meeting of Shareholders except for Agenda 5 : To elect directors in place of directors who retired by rotation and Agenda 6 : To approve the remuneration of directors for the year 2020. In the case that one Independent Director who is a proxy holder cannot attend the meeting, another Independent Director shall be assigned for replacement.)

To be my/our proxy to attend and vote on my/our behalf at the 2020 Annual General Meeting of Shareholders on April 28, 2020 at 15.30 hrs. at Crowne Plaza Bangkok Lumpini Park Hotel, Crowne 1-3 Room, 21<sup>st</sup> Floor, 952 Rama 4 Road, Bangkok, Thailand or any adjournment at any date, time and place thereof.

Any business carried out by the proxy in the said meeting shall be deemed as having been carried out by myself/ourselves.

Signed \_\_\_\_\_ Grantor  
( \_\_\_\_\_ )

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

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

Note: The shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and shall not split the number of shares to several proxies to vote separately.

Duty  
Stamp  
Baht 20

Proxy Form B

Written at \_\_\_\_\_

Date \_\_\_\_\_ Month \_\_\_\_\_ Year \_\_\_\_\_

(1) I/We \_\_\_\_\_ Nationality \_\_\_\_\_  
Reside at \_\_\_\_\_ Road \_\_\_\_\_ Sub-District \_\_\_\_\_  
District \_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_

(2) being a shareholder of Finansa Public Company Limited  
holding altogether \_\_\_\_\_ shares and have the rights to vote equal to \_\_\_\_\_ votes as follow;  
ordinary shares \_\_\_\_\_ shares and have the rights to vote equal to \_\_\_\_\_ votes  
preferred shares \_\_\_\_\_ shares and have the rights to vote equal to \_\_\_\_\_ votes

(3) hereby appoint  
 (1) \_\_\_\_\_ Age \_\_\_\_\_ years Resides at \_\_\_\_\_ Road \_\_\_\_\_  
Sub-District \_\_\_\_\_ District \_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_; or  
 (2) \_\_\_\_\_ Age \_\_\_\_\_ years Resides at \_\_\_\_\_ Road \_\_\_\_\_  
Sub-District \_\_\_\_\_ District \_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_; or

(3) the following independent director:  
 Mr. Akarat Na Ranong Age 66 years Resides at 256 Soi Sukhumvit 55 Road Sukhumvit  
Sub-District Klongton Nua District Wattana Province Bangkok Postal Code 10110; or  
 Mr. Chanmanu Sumawong Age 63 years Resides at 634/2 Road Nakhon Chaisi  
Sub-District Thanon Nakhon Chaisi District Dusit Province Bangkok Postal Code 10300

(Mr. Akarat Na Ranong, Independent Director / Chairman of the Audit Committee / Chairman of the Nomination, Compensation and Corporate Governance Committee, has no vested interests in any agenda issues proposed to this Annual General Meeting of Shareholders except for Agenda 6: To approve the remuneration of directors for the year 2020 and Mr. Chanmanu Sumawong, Independent Director / Audit Committee Member / Member of the Nomination, Compensation and Corporate Governance Committee, has no vested interests in any agenda issues proposed to this Annual General Meeting of Shareholders except for Agenda 5: To elect directors in place of directors who retired by rotation and Agenda 6: To approve the remuneration of directors for the year 2020. In the case that one Independent Director who is a proxy holder cannot attend the meeting, another Independent Director shall be assigned for replacement.)

To be my/our proxy to attend and vote on my/our behalf at the 2020 Annual General Meeting of Shareholders on April 28, 2020 at 15.30 hrs. at Crowne Plaza Bangkok Lumpini Park Hotel, Crowne 1-3 Room, 21<sup>st</sup> Floor, 952 Rama 4 Road, Bangkok, Thailand or any adjournment at any date, time and place thereof.

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

- Agenda 1 Re: To certify the Minutes of the 2019 Annual General Meeting of Shareholders held on April 24, 2019.
- (a) The proxy shall have the right to consider and vote on my/our behalf, as he/she may deem appropriate;
- (b) The proxy shall vote as per my/our intention as follows:
- Approve                       Disapprove                       Abstain

- Agenda 2 Re: To acknowledge the report of the operating results for the year 2019.
- Agenda 3 Re: To certify the financial statements, including the consolidated financial statements of the Company and its subsidiaries for the year ended December 31, 2019.
- (a) The proxy shall have the right to consider and vote on my/our behalf, as he/she may deem appropriate;
- (b) The proxy shall vote as per my/our intention as follows:
- Approve                       Disapprove                       Abstain
- Agenda 4 Re: To approve the allocation of the net profit for legal reserves and dividend payment.
- (a) The proxy shall have the right to consider and vote on my/our behalf, as he/she may deem appropriate;
- (b) The proxy shall vote as per my/our intention as follows:
- Approve                       Disapprove                       Abstain
- Agenda 5 Re: To elect directors in place of directors who retired by rotation.
- (a) The proxy shall have the right to consider and vote on my/our behalf, as he/she may deem appropriate;
- (b) The proxy shall vote as per my/our intention as follows:
- To elect nominated directors as a whole
- Approve                       Disapprove                       Abstain
- To elect nominated directors individually
- Name: Mr. Vorasit Pokachaiyapat
- Approve                       Disapprove                       Abstain
- Name: Mr. Varah Sucharitakul
- Approve                       Disapprove                       Abstain
- Name: Mr. Chanmanu Sumawong
- Approve                       Disapprove                       Abstain
- Agenda 6 Re: To approve the remuneration of directors for the year 2020.
- (a) The proxy shall have the right to consider and vote on my/our behalf, as he/she may deem appropriate;
- (b) The proxy shall vote as per my/our intention as follows:
- Approve                       Disapprove                       Abstain
- Agenda 7 Re: To appoint the auditor and determine the audit fee for the year 2020.
- (a) The proxy shall have the right to consider and vote on my/our behalf, as he/she may deem appropriate;
- (b) The proxy shall vote as per my/our intention as follows:
- Approve                       Disapprove                       Abstain

**Agenda 8 Re: To consider other matters (if any)**

- (a) The proxy shall have the right to consider and vote on my/our behalf, as he/she may deem appropriate;
- (b) The proxy shall vote as per my/our intention as follows:
  - Approve
  - Disapprove
  - Abstain

(5) The votes made by the proxy for any agenda item that are not in accordance with this document shall be deemed the invalid votes, and such votes are not my votes as a shareholder.

(6) In case that I have not specified or have not clearly specified my voting intention for any agenda, or in case that the meeting considers or passes resolutions in any matters other than those specified above, or if 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.

Any business carried out by the proxy in the said meeting shall be deemed as having been carried out by myself/ourselves.

Signed \_\_\_\_\_ Grantor  
( \_\_\_\_\_ )

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

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

Note:

1. The shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and shall not split the number of shares to several proxies to vote separately.
2. In the agenda regarding the election of directors, it is applicable to elect either nominated directors as a whole, or elect each nominated director individually.
3. In case where there are more agenda items to consider than those specified above, the grantor may use the allonge of proxy (Form B) as attached.

Allonge of Proxy (Form B)

The appointment of proxy by the shareholder of Finansa Public Company Limited

At the 2020 Annual General Meeting of Shareholders on April 28, 2020 at 15.30 hrs. at Crowne Plaza Bangkok Lumpini Park Hotel, Crowne 1-3 Room, 21<sup>st</sup> Floor, 952 Rama 4 Road, Bangkok, Thailand or any adjournment at any date, time and place thereof.

Agenda \_\_\_\_\_ Re : \_\_\_\_\_

(a) The proxy shall have the right to consider and vote on my/our behalf,  
as he/she may deem appropriate;

(b) The proxy shall vote as per my/our intention as follows:

Approve       Disapprove       Abstain

Agenda \_\_\_\_\_ Re : \_\_\_\_\_

(a) The proxy shall have the right to consider and vote on my/our behalf,  
as he/she may deem appropriate;

(b) The proxy shall vote as per my/our intention as follows:

Approve       Disapprove       Abstain

Agenda \_\_\_\_\_ Re : \_\_\_\_\_

(a) The proxy shall have the right to consider and vote on my/our behalf,  
as he/she may deem appropriate;

(b) The proxy shall vote as per my/our intention as follows:

Approve       Disapprove       Abstain

Agenda \_\_\_\_\_ Re : \_\_\_\_\_

(a) The proxy shall have the right to consider and vote on my/our behalf,  
as he/she may deem appropriate;

(b) The proxy shall vote as per my/our intention as follows:

Approve       Disapprove       Abstain

Agenda \_\_\_\_\_ Re : \_\_\_\_\_

(a) The proxy shall have the right to consider and vote on my/our behalf,  
as he/she may deem appropriate;

(b) The proxy shall vote as per my/our intention as follows:

Approve       Disapprove       Abstain

Agenda \_\_\_\_\_ Re: **To elect directors in place of directors who retired by rotation.**

(a) The proxy shall have the right to consider and vote on my/our behalf,  
as he/she may deem appropriate;

(b) The proxy shall vote as per my/our intention as follows:

Name: \_\_\_\_\_

Approve       Disapprove       Abstain

Name: \_\_\_\_\_

Approve       Disapprove       Abstain

Name: \_\_\_\_\_

Approve       Disapprove       Abstain

Duty  
Stamp  
Baht 20

Proxy (Form C)

(This proxy is applicable only for the case of foreign shareholders  
who have appointed a custodian in Thailand.)

Written at \_\_\_\_\_

Date \_\_\_\_\_ Month \_\_\_\_\_ Year \_\_\_\_\_

(1) I/We \_\_\_\_\_ Nationality \_\_\_\_\_  
Reside at \_\_\_\_\_ Road \_\_\_\_\_ Sub-District \_\_\_\_\_ District \_\_\_\_\_  
Province \_\_\_\_\_ Postal Code \_\_\_\_\_ as a custodian of \_\_\_\_\_

being a shareholder of Finansia Public Company Limited

holding altogether \_\_\_\_\_ shares and have the rights to vote equal to \_\_\_\_\_ votes as follow;

ordinary shares \_\_\_\_\_ shares and have the rights to vote equal to \_\_\_\_\_ votes

preferred shares \_\_\_\_\_ shares and have the rights to vote equal to \_\_\_\_\_ votes

(2) hereby appoint

(1) \_\_\_\_\_ Age \_\_\_\_\_ years Resides at \_\_\_\_\_ Road \_\_\_\_\_  
Sub-District \_\_\_\_\_ District \_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_; or

(2) \_\_\_\_\_ Age \_\_\_\_\_ years Resides at \_\_\_\_\_ Road \_\_\_\_\_  
Sub-District \_\_\_\_\_ District \_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_; or

(3) the following independent director:

Mr. Akarat Na Ranong Age 66 years Resides at 256 Soi Sukhumvit 55 Road Sukhumvit  
Sub-District Klongton Nua District Wattana Province Bangkok Postal Code 10110; or

Mr. Chanmanu Sumawong Age 63 years Resides at 634/2 Road Nakhon Chaisi  
Sub-District Thanon Nakhon Chaisi District Dusit Province Bangkok Postal Code 10300

(Mr. Akarat Na Ranong, Independent Director / Chairman of the Audit Committee / Chairman of the Nomination, Compensation and Corporate Governance Committee, has no vested interests in any agenda issues proposed to this Annual General Meeting of Shareholders except for Agenda 6: To approve the remuneration of directors for the year 2020 and Mr. Chanmanu Sumawong, Independent Director / Audit Committee Member / Member of the Nomination, Compensation and Corporate Governance Committee, has no vested interests in any agenda issues proposed to this Annual General Meeting of Shareholders except for Agenda 5 : To elect directors in place of directors who retired by rotation and Agenda 6 : To approve the remuneration of directors for the year 2020 . In the case that one Independent Director who is a proxy holder cannot attend the meeting, another Independent Director shall be assigned for replacement.)

To be my/our proxy to attend and vote on my/our behalf at the 2020 Annual General Meeting of Shareholders on April 28, 2020 at 15.30 hrs. at Crowne Plaza Bangkok Lumpini Park Hotel, Crowne 1-3 Room, 21<sup>st</sup> Floor, 952 Rama 4 Road, Bangkok, Thailand or any adjournment at any date, time and place thereof.

(3) I/We hereby authorize my/our proxy to attend and cast the vote as follows:

The proxy is authorized for all shares held and entitled to vote.

The proxy is authorized for certain shares as follows:

Ordinary shares \_\_\_\_\_ shares and have the rights to vote equal to \_\_\_\_\_ votes;

Preferred shares \_\_\_\_\_ shares and have the rights to vote equal to \_\_\_\_\_ votes.

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

Agenda 1 Re: To certify the Minutes of the 2019 Annual General Meeting of Shareholders held on April 24, 2019.

(a) The proxy shall have the right to consider and vote on my/our behalf, as he/she may deem appropriate;

(b) The proxy shall vote as per my/our intention as follows:

Approve \_\_\_\_\_ votes

Disapprove \_\_\_\_\_ votes

Abstain \_\_\_\_\_ votes

- Agenda 2 Re: To acknowledge the report of the operating results for the year 2019.
- Agenda 3 Re: To certify the financial statements, including the consolidated financial statements of the Company and its subsidiaries for the year ended December 31, 2019.
- (a) The proxy shall have the right to consider and vote on my/our behalf, as he/she may deem appropriate;
- (b) The proxy shall vote as per my/our intention as follows:
- Approve\_\_\_\_\_votes  Disapprove\_\_\_\_\_votes
- Abstain\_\_\_\_\_votes
- Agenda 4 Re: To approve the allocation of the net profit for legal reserves and dividend payment.
- (a) The proxy shall have the right to consider and vote on my/our behalf, as he/she may deem appropriate;
- (b) The proxy shall vote as per my/our intention as follows:
- Approve\_\_\_\_\_votes  Disapprove\_\_\_\_\_votes
- Abstain\_\_\_\_\_votes
- Agenda 5 Re: To elect directors in place of directors who retired by rotation.
- (a) The proxy shall have the right to consider and vote on my/our behalf, as he/she may deem appropriate;
- (b) The proxy shall vote as per my/our intention as follows:
- To elect nominated directors as a whole
- Approve\_\_\_\_\_votes  Disapprove\_\_\_\_\_votes
- Abstain\_\_\_\_\_votes
- To elect nominated directors individually
- Name: Mr. Vorasit Pokachaiyapat
- Approve\_\_\_\_\_votes  Disapprove\_\_\_\_\_votes
- Abstain\_\_\_\_\_votes
- Name: Mr. Varah Sucharitakul
- Approve\_\_\_\_\_votes  Disapprove\_\_\_\_\_votes
- Abstain\_\_\_\_\_votes
- Name: Mr. Chanmanu Sumawong
- Approve\_\_\_\_\_votes  Disapprove\_\_\_\_\_votes
- Abstain\_\_\_\_\_votes
- Agenda 6 Re: To approve the remuneration of directors for the year 2020.
- (a) The proxy shall have the right to consider and vote on my/our behalf, as he/she may deem appropriate;
- (b) The proxy shall vote as per my/our intention as follows:
- Approve\_\_\_\_\_votes  Disapprove\_\_\_\_\_votes
- Abstain\_\_\_\_\_votes
- Agenda 7 Re: To appoint the auditor and determine the audit fee for the year 2020.
- (a) The proxy shall have the right to consider and vote on my/our behalf, as he/she may deem appropriate;
- (b) The proxy shall vote as per my/our intention as follows:
- Approve\_\_\_\_\_votes  Disapprove\_\_\_\_\_votes
- Abstain\_\_\_\_\_votes

Agenda 8 Re: To consider other matters (if any).

- (a) The proxy shall have the right to consider and vote on my/our behalf, as he/she may deem appropriate;
- (b) The proxy shall vote as per my/our intention as follows:
- Approve \_\_\_\_\_ votes                       Disapprove \_\_\_\_\_ votes
- Abstain \_\_\_\_\_ votes

(5) The votes made by the proxy for any agenda item that are not in accordance with this document shall be deemed invalid votes, and such votes are not my votes as a shareholder.

(6) In case that I have not specified or have not clearly specified my voting intention for any agenda, or in case that the meeting considers or passes resolutions in any matters other than those specified above, or if 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.

Any business carried out by the proxy in the said meeting shall be deemed as having been carried out by myself/ourselves in all respects, except for the case that the votes made by the proxy are not in accordance with this document.

Signed \_\_\_\_\_ Grantor  
( \_\_\_\_\_ )

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

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

Note:

1. This proxy (Form C) is applicable only for the case of foreign investors (the shareholders whose names are listed in the share register book as the foreign investors) who have appointed a custodian in Thailand.
2. The following documents shall be attached with this Proxy Form:
  - (1) Power of Attorney from a shareholder, authorizing a custodian to sign the Proxy form on behalf of the shareholder.
  - (2) Letter certifying that the person signing the Proxy Form is authorized to engage in custodian business.
3. The shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and shall not split the number of shares to several proxies to vote separately.
4. In the agenda regarding the election of directors, it is applicable to elect either nominated directors as a whole, or elect each nominated director individually.
5. In case where there are more agendas to consider than those specified above, the grantor may use the allonge of proxy (Form C) as attached.



Allonge of Proxy (Form C)

The appointment of proxy by the shareholder of Finansia Public Company Limited

At the 2020 Annual General Meeting of Shareholders on April 28, 2020 at 15.30 hrs. at Crowne Plaza Bangkok Lumpini Park Hotel, Crowne 1-3 Room, 21<sup>st</sup> Floor, 952 Rama 4 Road, Bangkok, Thailand or any adjournment at any date, time and place thereof.

Agenda \_\_\_\_\_ Re : \_\_\_\_\_

(a) The proxy shall have the right to consider and vote on my/our behalf, as he/she may deem appropriate;

(b) The proxy shall vote as per my/our intention as follows:

Approve \_\_\_\_\_ votes  Disapprove \_\_\_\_\_ votes

Abstain \_\_\_\_\_ votes

Agenda \_\_\_\_\_ Re : \_\_\_\_\_

(a) The proxy shall have the right to consider and vote on my/our behalf, as he/she may deem appropriate;

(b) The proxy shall vote as per my/our intention as follows:

Approve \_\_\_\_\_ votes  Disapprove \_\_\_\_\_ votes

Abstain \_\_\_\_\_ votes

Agenda \_\_\_\_\_ Re : \_\_\_\_\_

(a) The proxy shall have the right to consider and vote on my/our behalf, as he/she may deem appropriate;

(b) The proxy shall vote as per my/our intention as follows:

Approve \_\_\_\_\_ votes  Disapprove \_\_\_\_\_ votes

Abstain \_\_\_\_\_ votes

Agenda \_\_\_\_\_ Re : \_\_\_\_\_

(a) The proxy shall have the right to consider and vote on my/our behalf, as he/she may deem appropriate;

(b) The proxy shall vote as per my/our intention as follows:

Approve \_\_\_\_\_ votes  Disapprove \_\_\_\_\_ votes

Abstain \_\_\_\_\_ votes

Agenda \_\_\_\_\_ Re : \_\_\_\_\_

(a) The proxy shall have the right to consider and vote on my/our behalf, as he/she may deem appropriate;

(b) The proxy shall vote as per my/our intention as follows:

Approve \_\_\_\_\_ votes  Disapprove \_\_\_\_\_ votes

Abstain \_\_\_\_\_ votes

Agenda \_\_\_\_\_ Re: To elect directors in place of directors who retired by rotation

(a) The proxy shall have the right to consider and vote on my/our behalf, as he/she may deem appropriate;

(b) The proxy shall vote as per my/our intention as follows:

Name: \_\_\_\_\_

Approve \_\_\_\_\_ votes       Disapprove \_\_\_\_\_ votes

Abstain \_\_\_\_\_ votes

Name: \_\_\_\_\_

Approve \_\_\_\_\_ votes       Disapprove \_\_\_\_\_ votes

Abstain \_\_\_\_\_ votes

Name: \_\_\_\_\_


Approve \_\_\_\_\_ votes       Disapprove \_\_\_\_\_ votes

Abstain \_\_\_\_\_ votes

**Enclosure 6**


**Profiles of Independent Director of Finansa Public Company Limited (Proxy)**

**Profiles of Independent Director**

<b>Name – Surname</b>	Mr. Akarat Na Ranong	
<b>Age</b>	66 years	
<b>Nationality</b>	Thai	
<b>Current position</b>	Independent Director Chairman of the Audit Committee Chairman of the Nomination, Compensation and Corporate Governance Committee	
<b>Date of holding directorship</b>	January 13, 2011	
<b>Years of being director of the Company</b>	9 years	
<b>Home Address:</b>	256 Soi Sukhumvit 55, Sukhumvit Road, Klongton Nua, Wattana, Bangkok 10110	
<b>Education and Training</b>	<ul style="list-style-type: none"> <li>▪ Master's Degree, Business Administration (Management) Marshall University, USA</li> <li>▪ Bachelor's Degree, Economics, Chulalongkorn University, Thailand</li> <li>▪ Certificate, Thai Institute of Directors Association (IOD) <ul style="list-style-type: none"> <li>- Audit Committee Program (2004)</li> <li>- Director Accreditation Program (2007)</li> <li>- Role of the Compensation Committee (2007)</li> <li>- Director Certification Program (2013)</li> <li>- Role of the Chairman Program (2017)</li> <li>- Ethical Leadership Program (2019)</li> </ul> </li> <li>▪ Certificate, Capital Market Academy Leadership Program (2008)</li> </ul>	
<b>Positions held in others listed Companies</b>	<p>2 listed companies</p> <p>2017 - Present      - Independent Director, Chairman of the Audit Committee, Vice Chairman of Nomination Compensation and Corporate Governance Committee Symphony Communication Plc.</p> <p>2010 - Present      - Independent Director and Chairman of the Audit Committee Matching Maximize Solution Plc.</p>	
<b>Positions held in other non-listed organization</b>	<p>4 companies</p> <p>May 2018 - Present      - Director and Executive Director Wind Energy Holding Co., Ltd.</p> <p>2017 - Present      - Director , Member of Compensation and Remuneration Committee and Investment Committee Krungthai AXA Life Insurance Plc.</p> <p>2015 – Present      - Independent Director , Chairman of the Board of Director and Chairman of the Audit Committee KPN Academy Co., Ltd.</p> <p>2011 - Present      - Independent Director , Chairman of the Audit Committee Finansa Securities Ltd.</p>	

Working Experience (last 5 years)	<p>2016 - Apr. 2018 - Chairman, Food Capitals Plc.</p> <p>2001 - 2017 - Independent Director, Chairman of the Audit Committee Member of the Nominating and Remuneration Committee and Corporate Governance Committee, Krungthai Card Plc.</p> <p>2013 - 2016 - Director, Evolution Capital Plc.</p>
Shareholding in the Company (as of December 31, 2019)	None
Positions held in organizations that might lead to conflict of interest with the Company	None
Having general conflict of interest over any agenda item:	Agenda 6 : To approve the remuneration of directors for the year 2020.
Having a specific conflict of interest over any agenda items presented at the AGM.	None
Meeting attendance in 2019	<ul style="list-style-type: none"> <li>▪ Board of Directors 5 out of 5 meetings</li> <li>▪ Audit Committee 4 out of 4 meetings</li> <li>▪ Nomination, Compensation and Corporate Governance Committee 2 out of 2 meetings</li> </ul>

Profiles of Independent Director of Finansa Public Company Limited (Proxy)

Name – Surname	Mr. Chanmanu Sumawong	
Age	63 years	
Nationality	Thai	
Current position	Independent Director Member of the Audit Committee Member of the Nomination, Compensation and Corporate Governance	
Date of holding directorship	February 1, 2018	
Years of being director of the Company	1 year 11 months	
Home Address:	634/2 Nakhon Chaisi Road, Thanon Nakhon Chaisi, Dusit, Bangkok 10300	
Education and Training	<ul style="list-style-type: none"> <li>▪ Master of Comparative Law (A.P.), George Washington University, USA</li> <li>▪ Master of Law, George Washington University, USA</li> <li>▪ Bachelor's Degree, Laws, (2nd Class Honors) Thammasat University, Thailand</li> <li>▪ Barrister of law, Thailand</li> <li>▪ Certificate, Thai Institute of Directors Association (IOD) <ul style="list-style-type: none"> <li>- Director Accreditation Program (2013)</li> </ul> </li> </ul>	
Positions held in others listed Companies	2 listed companies 2019 - Present - Executive Vice President Pruksa Real Estate Plc. 2018 - Present - Independent Director, Member of the Audit Committee and Member of Nomination and Remuneration Committee CIMB Thai Bank Plc.	
Positions held in other non-listed organization	1 company 2018 - Present - Independent Director and Member of the Audit Committee Finansa Securities Ltd.	
Working Experience (last 5 years)	2018 - 2019 - Director, Thonburi Bamrungmuang Hospital Co., Ltd. 2017 - 2019 - Director of Legal Affairs Thonburi Healthcare Group Plc. 2010 - 2016 - Executive Vice President Siam Commercial Bank Plc.	
Shareholding in the Company (as of December 31, 2019)	None	
Positions held in organizations that might lead to conflict of interest with the Company	None	
Having general conflict of interest over any agenda item:	Agenda 5 : To elect directors in place of directors who retired by rotation Agenda 6 : To approve the remuneration of directors for the year 2020.	
Having a specific conflict of interest over any agenda items presented at the AGM.	None	
Meeting attendance in 2019	<ul style="list-style-type: none"> <li>▪ Board of Directors 5 out of 5 meetings</li> <li>▪ Audit Committee 4 out of 4 meetings</li> <li>▪ Nomination, Compensation and Corporate Governance Committee 2 out of 2 meetings</li> </ul>	

Enclosure 7

Map of venue of the Annual General Meeting

Crowne Plaza Bangkok Lumpini Park Hotel

Location: No. 952 Rama 4 Road, Bangkok, Thailand Tel.: 66 2 632 9000

Accessibility: BTS : Saladaeng Station / MRT: Silom Station / BMTA Bus No. 4, 47

