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**Notice of 2024 Annual General Meeting of Shareholders**

TCAP.CSO. 015/2024

7 March 2024

Subject: Calling the 2024 Electronic Annual General Meeting of Shareholders (e-AGM)

Dear Shareholders,

The Board of Directors of Thanachart Capital Public Company Limited (“the Company”) at its Meeting No. 2/2024 held on Wednesday, 21 February 2024 passed a resolution to hold the 2024 Annual General Meeting of Shareholders on Friday, 5 April 2024 at 14.00 hrs. by conducting the meeting via electronic means (e-AGM) in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 and other applicable laws as well as standards and regulations stipulated by officials. The agenda items of the meeting are as follows:

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**Item 1 To approve the Minutes of 2023 Annual Meeting of Shareholders**

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**Objective and Rationale:** The Annual General Meeting of Shareholders for the Year 2023 was held on Friday, 7 April 2023. In this connection, the related minutes of the meeting were prepared and sent to the Stock Exchange of Thailand within the established time frame. As well, the minutes have been made available on the Company’s website since Friday, 21 April 2023.

**Board of Directors’ Opinion:** The Board of Directors deems it appropriate to present the minutes of the 2023 Annual Meeting of Shareholders for approval.

**Voting:** A resolution on this agenda item requires a majority of the votes cast by shareholders who are present at the meeting and exercise their voting rights.

Supporting details are given in Attachment 1.

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**Item 2 To acknowledge the report of the Board of Directors on the Company’s business operations in 2023**

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**Objective and Rationale:** The Company’s Article of Association No. 33(1) states that the Annual General Meeting of Shareholders shall acknowledge the report of the Board of Directors on the business operations in the past year. In this connection, the related details are disclosed in the Form 56-1 One Report/Annual Report 2023 stored on QR Code which is sent to shareholders together with this Notice of Annual Meeting

**บริษัท ทุนธนชาต จำกัด (มหาชน)**

**Thanachart Capital Public Company Limited**

444 อาคารเอ็มบีเค ทาวเวอร์ ชั้น 16-17 ถนนพญาไท แขวงวังใหม่ เขตปทุมวัน กรุงเทพมหานคร 10330

444 MBK Tower, 16<sup>th</sup>-17<sup>th</sup> Floor, Phayathai Road, Wangmai, Pathumwan, Bangkok 10330 THAILAND

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of Shareholders. They have also been disclosed on the Company's website since 7 March 2024.

**Board of Directors' Opinion:** The Board of Directors deems it appropriate to present to the meeting of shareholders for acknowledgement of the report on the Company's operating results in the past year, the details of which are given in the Form 56-1 One Report/Annual Report 2023 stored on QR Code shown on Content page.

**Voting:** This agenda item does not require voting as it is a matter for acknowledgement.

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**Item 3 To approve the statements of financial position and the statements of comprehensive income for the year ended 31 December 2023**

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**Objective and Rationale:** In accordance with Section 112 of the Public Limited Companies Act B.E. 2535 as well as Nos. 33(2) and 42 of the Company's Articles of Association, the Company is required to prepare the statements of financial position and the statements of income for the year ended on the last date of the Company's fiscal year. As well, the Company is required to present the statements to the Annual Meeting of Shareholders for approval. In this connection, it is required to have the statements audited by an auditor before presenting them to the Annual Meeting.

**Board of Directors' Opinion:** The Board of Directors deems it appropriate to present to the Annual Meeting of Shareholders for approval of the statements of financial position and the statements of comprehensive income for the year ended 31 December 2023. Being prepared in line with the Financial Reporting Standards, the statements show the financial position and the operating results of the Company in 2023. In this connection, the statements have already been reviewed and endorsed by the Audit Committee and the Board of Directors. As well, the statements have already been audited by the certified public accountant. The details of the statements of the financial position and the statements of comprehensive income as well as the notes to the financial statements are disclosed in the Form 56-1 One Report/Annual Report 2023 stored on QR Code shown on Content page.

**Voting:** A resolution on this agenda item requires a majority of the votes cast by shareholders who are present at the meeting and exercise their voting rights.

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**Item 4 To approve the appropriation of the profit for 2023 performance and the dividend payment**

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**Objective and Rationale:** Reference is made to No. 33(3) of the Company's Articles of Association which requires that the Annual Meeting of Shareholders shall consider and approve the appropriation of profit as well as Section 116 of the Public Limited Companies Act B.E. 2535 and No. 43 of the Articles and Association which require

that the Company shall set aside not less than 5 percent of its annual net profit less the accumulated losses brought forward (if any) to a legal reserve fund until this fund attains an amount not less than 10 percent of the registered capital. At present, the Company's legal reserve fund already meets 10 percent of its registered capital as specified by law and regulation. As a result, it is not necessary for the Company to set aside any part of the net profit as the legal reserve fund in line with the law and the Articles of Association.

In this connection, Section 115 of the Public Limited Company Act B.E. 2535, 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. Payment of dividends shall be approved by the meeting of shareholders. In this connection, the Company had net profit attributable to the Company for the year 2023 based on consolidated and separate financial statements in the amount of 6,602,961,731.16 baht. As the Company has a certain amount of retained earnings, the Company is able to make the dividend payments.

**Board of Directors' Opinion:** The Board of Directors deems it appropriate to present to the meeting of the shareholders the following proposals:

1. It is proposed that shareholders acknowledge no additional appropriation of the 2023 net profit as the legal reserve fund since the Company has already satisfied the minimum reserve requirement imposed by the law.
2. It is proposed that shareholders approve dividend payments to ordinary and preferred shareholders at the rate of 3.20 baht per share or 3,355,573,545.60 baht in total, accounted for 50.82 percent of the 2023 net profit attributable to the Company, based on the consolidated financial statements and the separate financial statements. As the Board of Directors earlier approved an interim dividend payment of 1.20 baht per share and it was made to shareholders on 30 October 2023, the remaining dividend payments to be made amount to 2.00 baht per share or 2,097,233,466.00 baht in total.

In this connection, the Company sets 19 April 2024 as the record date and the dividend payment is scheduled to be made to ordinary and preferred shareholders on 3 May 2024. The source of dividend payment is from retained earnings, on which the company paid corporate income tax as follows:

- 0.077 baht per share will be from retained earnings that the Company paid corporate income tax of 25 percent.
- 0.119 baht per share will be from retained earnings that the Company paid corporate income tax of 23 percent.
- 1.804 baht per share will be from retained earnings that the Company paid corporate income tax of 20 percent.

Individual shareholders are eligible for dividend tax credits according to the calculation specified in Revenue Code.

In relation to **the Company's dividend payment policy**, the Company takes into account its performance and the shareholders' return on investment in the long term. This round of dividend payments is in line with the Company's dividend payment policy.

**Table comparing annual dividend payments from 2021 to 2023 respectively**

	Performance for the Year		
	2023	2022	2021
Net profit (separate F/S) (mil. baht)	6,603	5,220	5,287
Net profit (consolidated F/S) (mil. baht)	6,603	5,220	5,287
Number of shares receiving dividends (shares)	1,048,616,733	1,048,616,733	1,048,616,733
Earnings per share (separate F/S) (baht)	6.30	4.98	5.04
Earnings per share (Consolidated F/S) (baht)	6.30	4.98	5.04
Dividend payment for the year (baht)	3.20	3.10	3.00
Approved dividend payments for the year (mil. baht)	3,355	3,250	3,146

**Voting:** Resolutions on this agenda item require a majority of the votes cast by shareholders who are present at the meeting and exercise their voting rights.

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**Item 5 To approve the remuneration of the Board of Directors and standing committees for 2024 as well as the performance allowance for the Board of Directors for 2023 performance**

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**Objective and Rationale:** The following are the Company's policy and guidelines related to the remuneration of the Board of Directors and various standing committees:

1. The remuneration of the Board of Directors and standing committees is subject to annual review and shall be presented to the meeting of shareholders annually for approval.
2. According to the Company's policy, the remuneration of each member of the Board of Directors and of standing committees reflects their respective duties and responsibilities and takes into consideration the remuneration of similar positions in the same industry. In addition, executive directors are not entitled to additional compensation for being members of standing committees.

3. The Nomination, Remuneration, and Corporate Governance Committee is responsible for reviewing the remuneration of the Board of Directors and standing committees, ensuring that the remuneration is appropriate and in line with the Company's remuneration policy. In reviewing the remuneration, the Committee will take into account the suitability based on the remuneration policy as well as the Company's business expansion and profit growth.

**Board of Directors' Opinion:** In agreement with the recommendation made by the Nomination, Remuneration, and Corporate Governance Committee, the Board of Directors deems it appropriate to present to the meeting of shareholders the following:

1. To approve the payment of remunerations for the directors and members of standing committees in 2024 which is the same rate paid in 2023, except for the meeting stipend for the Nomination, Remuneration, and Corporate Governance Committee that it is proposed to adjust its chairman's meeting stipend from 20,000 baht to 30,000 baht and its committees' meeting stipend from 15,000 baht to 20,000 baht. The details of the remunerations for the directors and members of standing committees proposed for approval are as follows:

**Remuneration Schedule for 2024 proposed to annual meeting of shareholders for approval**

(Unit: Baht)

Board and various standing committees	Position	2024		2023	
		Monthly remuneration (per person)	Stipends for each meeting (per person)	Monthly remuneration (per person)	Stipends for each meeting (per person)
Board of Directors	Chairman	120,000	60,000	120,000	60,000
	Directors	60,000	30,000	60,000	30,000
Audit Committee	Chairman	60,000	30,000	60,000	30,000
	Directors	40,000	20,000	40,000	20,000
Nomination, Remuneration, and Corporate Governance Committee	Chairman	30,000	30,000	30,000	20,000
	Directors	20,000	20,000	20,000	15,000
Risk Oversight Committee	Chairman	30,000	30,000	30,000	30,000
	Directors	20,000	20,000	20,000	20,000

- Notes:**
- Executive directors are not entitled to additional compensation for being members of standing committees.
  - The Company does not provide the directors with any other remuneration and/or privileges in addition to the remuneration which is proposed for approval.

2. To consider and approve the payment of performance allowance for the Board of Directors from the operating performance, at the rate of 1.00 percent of the dividend payments approved for the shareholders which amounts to 33,555,735.46 baht (the calculation of which is based on the dividend

payments of 3,355,573,545.60 baht). To also permit the Board of Directors to consider the allocation of the performance allowance to the directors later.

**Comparison of the payments of the performance allowance from the period of 2021-2023**

(Unit: Baht)

Particulars	Based on performance for the year		
	2023	2022	2021
Performance allowances paid	<b>33,555,735.46</b>	32,507,118.72	31,458,501.99

**Voting:**

Resolutions on this agenda item require a vote of no less than two-thirds of the total votes cast by shareholders present at the meeting.

**Item 6 To consider the election of directors replacing those retiring by rotation**

**Objective and Rationale:**

In accordance with Section 71 of the Public Limited Companies Act, B.E. 2535 as well as Nos. 17 and 18 of the Company's Articles of Association, the Company's directors shall be elected at the meeting of shareholders. At every annual meeting, one-third of the directors shall retire from office. If the number of directors due to retire from office is not a multiple of three, then the number nearest to, but not exceeding one-third, shall be applied. The directors who have served the longest term in office shall retire. In case the number of directors who have been in office for an equal length of time exceeds the number of directors due to retire from office at such time, the directors due to retire shall be determined by ballots. A retiring director based on the foregoing shall be eligible for re-election.

Currently, the Board of Directors consists of nine members. As a result, three directors will retire by rotation at the 2024 Annual Meeting. The three directors who have served the longest term in office and will retire by rotation are as follows:

1. Dr. Thanachart Numnonda                      Chairman of the Risk Oversight Committee (Independent Director),
2. Ms. Suvarnapha Suvarnprathip              Vice Chairperson of the Executive Committee (Executive Director), and
3. Mr. Somjate Moosirilert                      Member of the Executive Committee, Member of the Risk Oversight Committee and Chief Executive Officer (Executive Director)

In accordance with No. 33(4) of the Company's Articles of Association, the annual meeting of shareholders shall elect directors replacing those retiring by rotation.

**Board of Directors' Opinion:** The Company provided the shareholders with an opportunity to propose names of potential candidates with appropriate qualifications through its website for election as the Company's directors during the period from 1 October 2023 to 31 December 2023. However, until the end of the specified period, there was no shareholder proposing any candidate.

The Nomination, Remuneration, and Corporate Governance Committee deems it appropriate to propose to shareholders for approval the election of the following directors to replace the ones retiring by rotation. The Committee takes into consideration all the nomination procedures, the established nomination policy and guidelines, the appropriateness of the Board's overall structure and composition, their qualifications in line with legal requirements and the related notifications, as well as the knowledge and ability suitable for overseeing the Company's business operations. Importantly, the Committee also takes into account their performance of duties during their tenure as members of the Board and the standing committees in the past.

1. Dr. Thanachart Numnonda (Director retiring by rotation),
2. Ms. Suvarnapa Suvarnprathip (Director retiring by rotation),
3. Mr. Somjate Moosirilert (Director retiring by rotation)

The Board of Directors (the members of the Board who will retire by rotation did not participate in the consideration and passage of the resolution for themselves), agreeing with the opinion given by the Nomination, Remuneration, and Corporate Governance Committee, is of the opinion that Dr. Thanachart Numnonda has qualifications fully in line with the Company's established guidelines as the independent director. He is a person with good knowledge and ability in IT and has experience in IT related to financial business, as well as plays an important role in sub-committees, especially sitting as a Chairman of Risk Oversight Committee. Importantly, he not only always performs his duties well but also gives opinions in an independent manner which are beneficial and in compliance with relevant criteria. In addition, he is able to allocate time to attend meetings to consider the Company's business operations.

In this connection, once the Annual General Meeting of Shareholders passes a resolution approval the re-election of the retiring directors as directors for another term, the Board of Directors will adopt a resolution appointing them to continue serving as members of their respective standing committees until the Board of Directors adopts a different resolution.

**Voting:** Resolutions on this agenda item require a majority of the votes cast by shareholders who are present at the meeting and exercise their voting rights.

Supporting details are given in Attachment 2

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**Item 7 To consider the appointment of the auditor and determine the audit fees for 2024**

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**Objective and Rationale:** In accordance with Section 120 of the Public Limited Companies Act, B.E. 2535 as well as No. 33(5) of the Company's Articles of Association, the annual meeting of shareholders shall appoint auditors and determine audit fees of the Company every year.

**Board of Directors' Opinion:** In agreement with the Audit Committee's recommendation, the Board of Directors deems it appropriate to propose to the meeting of shareholders the following:

1. It is proposed that shareholders appoint EY Office Limited as the Company's auditor, whose certified public accountants include the following:

- |                                  |   |
|----------------------------------|---|
| 1) Ms. Somjai Khunapasut         | Certified Public Accountant (Thailand)<br>No. 4499 and/or |
| 2) Ms. Wanwilai Phetsang         | Certified Public Accountant (Thailand)<br>No. 5315 and/or |
| 3) Ms. Bongkot Kriangphanamorn   | Certified Public Accountant (Thailand)<br>No. 6777 and/or |
| 4) Ms. Chutiwan Chanswangphuwana | Certified Public Accountant (Thailand)<br>No. 8265.       |

They will be responsible for giving opinions to and signing the Company's financial statements for Fiscal Year 2024. In this connection, the names of the above four certified public accountants are on the list of the auditors approved by the Office of the Securities and Exchange Commission.

2. It is proposed that shareholders approve the audit fee for the Year 2024 of 1,100,000 baht, an increase from 100,000 baht in 2023.

**Voting:** Resolutions on this agenda item require a majority of the votes cast by shareholders who are present at the meeting and exercise their voting rights.

Supporting details are given in Attachment 3.

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**Item 8 Other business (if any)**

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**Objective and Rationale:** Apart from the various agenda items which the Board of Directors has established for the 2024 Annual Meeting of Shareholders, the Company provides shareholders with an opportunity to propose additional agenda items for the meeting through its website during the period from 1 October 2023 to 31 December 2023. However, it appeared that until the end of the specified period, there was no shareholder proposing any agenda item. On the other hand, in case shareholders want the meeting to consider any matters other than those listed



on the agenda set in the notice of the meeting, they are required to comply with the second paragraph of Section 105 of the Public Limited Companies Act B.E. 2535 which states that “After the meeting has finished considering the matters in the first paragraph, shareholders collectively holding shares amounting to not less than one-third of the total paid-up shares may request the meeting to consider matters other than those indicated in the notice of the meeting”.

**Board of Directors’ Opinion:** The Board of Directors deems it appropriate to include this agenda item so that shareholders can ask questions and/or express opinions on various matters without adoption of any resolution. However, in case shareholders wish to propose any matter which requires a resolution, they must comply with the above-mentioned requirement stipulated in the Public Limited Companies Act B.E. 2535.

The Board of Directors has set the record date on 7 March 2024 for determining the right to attend the Annual General Meeting of Shareholders and vote. You may send questions related to the agenda of this meeting in advance by email to the Company Secretary whose email address is panupan@thanachart.co.th or by post to the Office of the Corporate Secretary and Sustainability Management, Thanachart Capital Public Company Limited, whose address is 17<sup>th</sup> Floor, 444 MBK Tower, Phayathai Road, Wangmai, Pathumwan, Bangkok 10330 or by fax to 0-2217-8312. In this connection, please give name, address and telephone number that the Company could reach you.

However, if the shareholders wish to attend the Meeting via electronic media (e-AGM), the Company would like to request the shareholders or proxy holders to submit the application form to attend the Meeting through the web browser at <https://app.inventech.co.th/TCAP145124R/#/homepage> or scan the QR Code provided by the Company, together with the identification documents details appeared in the attachment from Friday, March 29, 2024 until the meeting is adjourned. If any shareholder is unable to attend the e-AGM, the shareholders can assign one of the Company’s independent directors to attend the Meeting as his/her proxy. The details and practices for attending the Shareholders’ Meeting via electronic media (e-AGM) and proxy appointment are shown in the required documents for attending the meeting (2). This electronic Shareholders’ Meeting (e-AGM) system is owned by Inventech Systems (Thailand) Company Limited (the service provider), who provides the electronic meeting control system, Cisco Webex Meeting, which is certified according to the IT security standards of conference control system. The Inventech Connect voting system has undergone a self-assessment of compliance from the Electronic Transaction Development Agency (ETDA), Ministry of Digital Economy and Society.

Yours Sincerely,

Thanachart Capital Public Company Limited

*- Panupan Tuangthong -*

(Mr. Panupan Tuangthong)

Company Secretary

By order of the Board of Directors

**Notes:**

- 1) The Company will make available the Notice of 2024 Annual Meeting of Shareholders as well as supporting documentation on its website whose address is [www.thanachart.co.th](http://www.thanachart.co.th) as from 7 March 2024.
- 2) The Company will start accepting registration for the meeting from 12.00 hours.
- 3) In case shareholders wish to get a hard copy of Form 56-1 One Report/Annual Report 2023, please complete the form under “the investor relations section” of the Company’s website whose address is [www.thanachart.co.th](http://www.thanachart.co.th).

**Corporate Secretary and Sustainability Management:**

Mr. Panupan Tuangthong	Tel. 0-2217-8082
Ms. Manapan Plodpai	Tel. 0-2217-8000 Ext. 3012
Ms. Pattera Tanapisutsakul	Tel. 0-2217-8000 Ext. 3004
Ms. Jonggonee Kornlikhitphaisan	Tel. 0-2217-8000 Ext. 3009