

No. Kor Or (910) 019/2020

March 11, 2020

Subject: An Invitation Letter to the 2020 Annual General Meeting of Shareholders

Dear: Shareholders,

- Enclosures:
- (1) A copy of the minutes of 2019 General Meeting of Shareholders
 - (2) 2019 annual report and a copy of the statements of financial position and the statements of comprehensive income for the year ended 31 December 2019 (contained in the 2019 Annual Report)
 - (3) Supporting documents for the meeting agenda item 1 to 8 and the biographies of directors proposed the shareholders to appoint them as directors
 - (4) Bank's Articles of Association specifically relating to the shareholders meeting
 - (5) Three types of proxy forms (Form A, Form B, and Form C) (Form B is recommended) with the biographies of independent directors who will be the proxy to attend the meeting on behalf of shareholders and definition of independent directors
 - (6) Map of venue for the 2020 Annual General Meeting of Shareholders

With reference to No. 2/2020 of Land and Houses Bank Public Company Limited's Board of Directors meeting held on Friday, February 28, 2020, the board resolved to hold the 2020 Annual General Meeting of Shareholders on Monday, March 23, 2020, 03.00 p.m. at the Board Meeting Room, 5th floor, No. 1 South Sathon Road, Thungmahamek, Sathon, Bangkok 10120. The bank has determined the meeting agenda as follows:

Agenda 1: To consider and approve the minutes of 2019 General Meeting of Shareholders

Opinion of the Board of Directors The Board of Directors deemed it appropriate to propose the minutes of 2019 General Meeting of Shareholders to the shareholders for acknowledgement. (See Enclosure 1 and 3)

Agenda 2: To acknowledge the bank's performance of the year 2019 and the 2019 annual report of the Board of Directors

Opinion of the Board of Directors The Board of Directors deemed it appropriate to propose the shareholders to acknowledge the bank's performance of the year 2019 and the 2019 annual report of the Board of Directors. (See Enclosure 2 and 3)

Agenda 3: To consider and approve the statements of financial position and the statements of comprehensive income for the year ended December 31, 2019

Opinion of the Board of Directors The Board of Directors deemed it appropriate to propose the shareholders to approve the statements of financial position and the statements of comprehensive income for the year ended December 31, 2019, which have already been considered by the Audit Committee, audited by the certified auditor as shown in the 2019 annual report and consented by the Board of Directors. (See Enclosure 2 and 3)

Agenda 4: To consider and approve the allocation of net profit for the year 2019 to the statutory reserve and dividend payment

Opinion of the Board of Directors The Board of Directors deemed it appropriate to propose the shareholders to approve the allocation of net profit for the year 2019 to the statutory reserve and dividend payment (see Enclosure 3) as follows:

According to the 2019 operating results, the bank had a net profit for the year ended December 31, 2019 in the amount of Baht 2,038,382,049.53. After the annual net profit had partially been allocated to the statutory reserve of not less than 5% or Baht 102,100,000.00 and the bank had paid interim dividend in the amount of Baht 900,000,000.00, there was a net profit sufficient to pay dividends in the amount of 1,036,282,049.53 baht. Considering that the bank has enough cash flow and profits to pay dividends and it complies with the dividend payment policy, the bank, therefore, proposed the Annual General Meeting of Shareholders to approve as follows:

1. The net profit of the year 2019 was allocated to the statutory reserve in the total amount of Baht 102,100,000.00 or at least 5% of annual net profit. However, the net profit had already been allocated to the statutory reserve in the amount of Baht 77,140,000.00. This time, the bank is required to allocate more of the net profit to the statutory reserve in the amount of Baht 24,960,000.00.

2. The bank paid a cash dividend at Baht 0.70 per share, in the amount of Baht 1,400,000,000.00. On June 6, 2019, the bank paid time interim dividend in cash at Baht 0.25 per share, in the amount of Baht 500,000,000.00 and on December 9, 2019, the bank paid second interim dividend in cash at Baht 0.20 per share, in the amount of Baht 400,000,000.00. This time, the bank paid cash dividend at Baht 0.25 per share, in the amount of Baht 500,000,000.00. To calculate the dividend payment, the fraction shall be rounded down at the second decimal point.

The bank has determined the names of shareholders who have right to receive the dividend payment on March 27, 2019 (Record date) and the dividend payment will be paid on April 3, 2020.

In addition, the dividend payment shall be paid in accordance with the company's dividend payment policy.

Agenda 5: To consider and approve the appointment of directors to replace those retired by rotation

Opinion of the Board of Directors The Board of Directors, excluding the directors who have conflicts of interest in this matter, agreed with the proposal from the Nomination and Remuneration Committee, with the selection criteria from their qualifications of directorship and/or independent directors according to laws and the company's Articles of Association. As a result, the qualified persons with sound knowledge and experiences relevant to the nature of business have been selected.

For independent directors, they shall meet all qualifications of independent directors and possess the ability to express opinions independently.

The Board of Directors deems it appropriate to propose the shareholders to re-appoint the 3 directors retiring in the 2020 Annual General Meeting as directors for another term and appoint 1 new director because they have been screened by the Board of Directors to have appropriate qualifications, experiences and good performance beneficial to the company.

In the 2020 Annual General Meeting of Shareholders, 4 directors retiring by rotation are as follows:

1. Mr. Naporn Sunthornchitcharoen Director
Member of Executive Committee
2. Mr. Somsak Assavapokee Independent Director
Chairman of the Remuneration and Nomination Committee
Member of the Audit Committee
Member of the Corporate Governance Committee
Member of the Risk Oversight Committee
3. Dr. Supriya Kuandachakupt Independent Director
Member of the Audit Committee
Member of the Corporate Governance Committee
4. Mr. Pairoj Hengsakul Independent Director
Chairman of the Audit Committee
Chairman of the Corporate Governance Committee

The Board of Directors deems it appropriate to propose the shareholders to re-appoint the 3 directors retiring in the 2020 Annual General Meeting as directors for another term and appoint 1 new director because they have been screened by the Board of Directors to have appropriate qualifications, experiences and good performance beneficial to the company.

The 3 directors retiring by rotation will be re-appointed include:

1. Mr. Naporn Sunthornchitcharoen Director
Member of Executive Committee

2. Mr. Somsak Assavapokee Independent Director
 Chairman of the Remuneration and Nomination Committee
 Member of the Audit Committee
 Member of the Corporate Governance Committee
 Member of the Risk Oversight Committee
3. Dr. Supriya Kuandachakupt Independent Director
 Member of the Audit Committee
 Member of the Corporate Governance Committee

And 1 new independent director to be nominated is as follows:

Mr. Pichai Dusdeekulchai Independent Director

The biographies of directors, who are proposed shareholders to re-elect them for another term, are attached herewith for consideration. (See Enclosure 3)

Agenda 6: To consider and approve the directors' remuneration for the year 2019

Opinion of the Board of Directors The Board of Directors agreed with the proposal of the Nomination and Remuneration Committee and deemed it appropriate to propose the shareholders to approve the directors' remuneration (see Enclosure 3) as the following rates:

1. Directors' remuneration for the year 2020

(Unit: Baht)

Position	Directors' remuneration (per month)	
	2019	2019
Chairman (Mr. Rutt Phanijphand) Chariman	1,000,000 60,000	1,000,000 -
Non-Executive Directors	40,000	40,000
Executive Directors	40,000	40,000

2. Meeting allowance for the year 2020

Table: Meeting Allowance for the year 2020 compared with 2019

Position	Meeting Allowance (per time)													
	Board of Directors		Audit Committee		Executive Committee		Nomination and Remuneration Committee		Corporate Governance Committee		Risk Oversight Committee		Other Committees*	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
Chairman	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	-
Non-Executive Director	25,000	25,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	-
Executive Director	-	-	-	-	-	-	-	-	-	-	-	-	-	-

3. Directors' gratuity for the year 2019

The Board of Directors plays a key role in supporting the policies, solving problems and making decisions on important issues for the bank together with the management team. As a result, the bank has reflected good performance and good image continuously.

In addition, LH Financial Group Public Company Limited, a parent company of the bank has determined the directors' gratuity. Any director holding directorships for LH Financial Group Public Company Limited receives the directors' gratuity only from LH Financial Group Public Company Limited.

The company has determined the gratuity for directors in the total amount of not more than Baht 2,700,000.00 which is commensurate with their duties, responsibilities and workload. In addition, the allocation is under the discretion of the Board of Directors. The bank will pay the directors' gratuity for 3 directors as follows:

1. Mr. Phairoj Hengsakul
2. Mr. Sirichai Sombutsiri
3. Ms. Chompoonoot Pathomporn

4. Non-monetary remuneration

Referring to the resolution of Extraordinary General Meeting of Shareholders No. 1/2015 on January 21, 2015, the bank shall provide vehicles for the directors including any related expenses such as fuel, insurance premium, maintenance, and salary for drivers. The Board of Directors had considered the appropriateness, and approved the remuneration to be effective unless there is any cancelation or amendment from the shareholders meeting.

Agenda 7: To consider and approve the appointment of auditors and fix the audit fee for the year 2020

Opinion of the Board of Directors: The Board of Directors deemed it appropriate to propose the shareholders to approve the appointment of auditors and fix audit fee for the year 2020 which has been consented by the Audit Committee. The Audit Committee has appointed the auditors of EY Office Limited as the company's auditors. The Audit Committee perceives that the auditors of EY Office Limited have high standards, work independently and operate responsibly as well as review and verify the company's financial statements within a timeline provided. In addition, the audit fee is appropriate with the scope of audit functions (See Enclosure 3.). The list of certified auditors is as follows:

1. Ms. Ratana Jala C.P.A. Registration No. 3734 and/or
2. Ms. Somjai Khunapasut C.P.A. Registration No. 4499 and/or
3. Ms. Rachada Yongsawadvanich C.P.A. Registration No. 4951 and/or
4. Ms. Wanwilai Phetsang C.P.A. Registration No. 5315

In case, the above auditors cannot perform their duties, EY Office Limited shall supply other auditors to audit and express opinions on the company's financial statements to substitute for them.

These 4 auditors have no relationship and/or have any conflicts of interest with the company/ subsidiaries/ executives/ major shareholders or their connected persons.

The audit fee for the year 2020 is Baht 5,300,000.00, increased by Baht 150,000 or 2.91 percent from the year 2019.

Agenda 8: To acknowledge the interim dividend payment

Opinion of the Board of Directors: The Board of Directors deemed it appropriate to propose the shareholders to acknowledge the interim dividend payment. The bank has allocated the net profit to statutory reserve and interim dividend (see Enclosure 3) as follows:

- From the 3-month performance ended on March 31, 2019, the bank had net profit of Baht 641,568,724.35 allocated to the statutory reserve in the amount of Baht 32,100,000.00 or not lower than 5% of the net profit and to interim dividend in the amount of Baht 0.25 per share or in the amount of Baht 500,000,000 on June 6, 2019.
- From the 9-month performance ended September 30, 2019, the bank had the net profit of Baht 1,542,678,190.05 and allocated Baht 45,040,000.00 which was not lower than 5% of the net profit to the statutory reserve and Baht 400,000,000 to interim dividend at Baht 0.20 per share on December 9, 2019.

Agenda 9: To consider other matters (if any)

Opinion of the Board of Directors: The Board of Directors deemed it appropriate to provide the shareholders with this agenda so that they can ask questions and / or express their opinions on various matters without having to pass any resolution. However, if the shareholders desire to propose any matter which requires a resolution, they are required to fulfill the provisions in the second paragraph of Section 105 of the Public Limited Company Act B.E. 2535.

The company has prepared the fact sheet with reasons as a useful source of information for shareholders to consider the agenda item above. (See Enclosure 3)

The company will determine the names of shareholders who have the right to attend the 2020 Annual General Meeting of Shareholders on March 16, 2020 (Record Date).

If any shareholder prefers to grant a proxy to attend the meeting and vote on their behalf or is willing to appoint the company's independent directors to attend the meeting and vote on their behalf, that shareholder should fill out the details in the proxy form with signature. (See Enclosure 5)

Meanwhile, shareholders can study the details of the invitation letter for the 2020 Annual General Meeting of Shareholders and supporting documents via the company's website at www.lhbank.co.th under the investor relation category, shareholder information topic, shareholders meeting subtopics from March 13, 2020 onwards.

The company would like to invite all shareholders to attend the 2020 Annual General Meeting of Shareholders at the date, time and venue mentioned above. The shareholders' registration will begin on Monday, March 23, 2020, from 13.00 until the meeting commences.

Yours sincerely,

A handwritten signature in purple ink, consisting of two stylized, overlapping loops.

(Mr. Vichian Amornpoonchai)

Company Secretary

By order of the Board of Directors

The Corporate Affairs Office

Tel. 0 2359 0000 Ext. 2020

Fax. 0 2677 7223

Minutes of the 2019 Annual General Meeting of Shareholders**Land and Houses Bank Public Company Limited****Board Meeting Room, 5th Floor, Q House Lumpini Building****1 South Sathorn Road, Thungmahamek, Sathorn, Bangkok Thailand 10120****On Monday 18th March 2019****Meeting starts at 3.00 p.m.****The directors attended the meeting**

1. Mr. Rutt	Phanijphand	Chairman
2. Mr. Phairoj	Hengsakul	Chairman of the Audit Committee
3. Mr. Pradit	Sawattananond	Member of the Audit Committee
4. Dr. Supriya	Kuandachakupt	Member of the Audit Committee
5. Mr. Somsak	Asavaphokee	Member of the Audit Committee
6. Mr. Ming-Shieh	Li	Director
7. Mr. Jing-Fuh	Shih	Director
8. Mr. Sirichai	Sombutsiri	Chairman of the Executive Committee
9. Mr. Naporn	Sunthornchitcharoen	Member of the Executive Committee
10. Mr. Kuo-Chin	Wu	Member of the Executive Committee
11. Mrs. Sasitorn	Phongsathorn	Chief Executive Officer and President

Chairman presided over the meeting, opened the meeting and informed the meeting that 18 shareholders were present in person and proxy, representing 2,000,000,000 shares, accounted for 100 percent of all shares. This was deemed a quorum under the company's Articles of Association. The bank has submitted the notice to shareholders in advance.

The Chairman introduced the directors, which all directors have attended the meeting or equivalent to 100% attendance. In addition, he assigned Mr. Vichian Amornpoonchai, the company secretary and the meeting secretary, to conduct the meeting as follows:

Agenda 1 To consider and approve the Minutes of No.1/2018 Extraordinary General Meeting of Shareholders

The Secretary proposed to the meeting to adopt the minutes of the No.1/2018 Extraordinary General Meeting of Shareholders held on 12 October 2018. It has been sent out to shareholders through the invitation and has already been disclosed through the bank's website. The Board of Directors has already considered that such minutes of the Extraordinary General Meeting of Shareholders have already been correctly recorded.

There were no shareholders that were opposed against the meeting minutes.

The secretary has proposed to the meeting to adopt the minutes of the No.1/2018 Extraordinary General Meeting of Shareholders.

The meeting has considered and adopted the minutes of the No.1/2018 Extraordinary General Meeting of Shareholders. The majority votes of shareholders who attended the meeting has casted their votes as follows:

Approved	Amount	2,000,000,000 Votes	Equivalent to	100.0
Disapproved	Amount	- Votes	Equivalent to	-
Abstained	Amount	- Votes		

Agenda 2 To acknowledge the bank's performance of the year 2018 and the 2018 annual report of the Board of Directors

Secretary has reported to the meeting the bank's report for 2018 that has appeared in the 2018 annual report, which the bank has already given it to the shareholders along with the meeting invitation as follows:

In 2018, the bank has a net profit of 2,569 Million Baht, which has increased from 2017 by 257 Million Baht, or by 11.12 percent. This income was from operation income of 6,058 Million Baht, which has increased from 2017 by 263 Million Baht or by 4.55 percent. There were operation expenses of 2,362 Million Baht, which has increased from 2017 by 16 Million Baht or by 0.69 percent. There are a total of 128 branches.

The meeting has acknowledged the bank's performance for 2018 and the 2018 annual report of the Board of Directors.

Agenda 3 To consider and approve the statements of financial position and the statements of comprehensive income for the year ended 31 December 2018

The secretary has proposed to the meeting to consider and approve the statements of financial position and the statements of comprehensive income for the year ended 31 December 2018, which the Audit Committee has already been consented and has been audited by the auditor as follows:

In 2018, the bank has a total asset of 238,658 Million Baht, which has increased from 2017 by 8,262 Million Baht or by 3.59 percent. The total liability is at 203,054 Million Baht, which has increased from 2017 by 7,780 Million Baht, or by 3.98 percent. The equity is at 35,604 Million Baht, which has increased from 2017 by 482 Million Baht, or by 1.37 percent. The net profit is at 2,569 Million Baht, which has increased from 2017 by 257 Million Baht, or by 11.12 percent.

There were no questions from shareholders.

The secretary has proposed to the meeting to consider and approve the statements of financial position and the statements of comprehensive income for the year ended 31 December 2018.

The meeting has considered and approved the statements of financial position and the statements of comprehensive income for the year ended 31 December 2018 with majority votes of shareholders who has attended the meeting and casted their votes as follows:

Approved	Amount	2,000,000,000 Votes	Equivalent to	100.0
Disapproved	Amount	- Votes	Equivalent to	-
Abstained	Amount	- Votes		

Agenda 4 To consider and approve the allocation of net profit for the year 2018 as statutory reserve and dividend payment

The secretary has proposed to the meeting to consent the allocation of the net profit for the year 2018 as statutory reserve and dividend payment. As for the performance in 2018, the bank has a net profit ended 31 December 2018 of 2,569,231,123.39 Baht. After allocating the net profit as statutory reserve not less than 5 percent of the net profit, the statutory reserve is 128,500,000.00 Baht. The bank has allocated the net profit as statutory reserve for 97,750,000.00 Baht. This time, the bank has additionally allocated the net profit as statutory reserves for another 30,750,000.00 Baht, still leaving net profit of 2,440,731,123.39 Baht. Upon consideration, the company still has enough cash flow and profit to pay dividend and comply with the company's dividend payment policy as follows:

1. The net profit of 2018 has been allocated as statutory reserve for 128,500,000.00 Baht, which is not less than 5 percent of the total net profit. Moreover, the bank has already allocated the net profit as statutory reserve for 97,750,000.00 Baht. So, this time the bank has additionally allocated the net profit as statutory reserve for 30,750,000.00 Baht.
2. The company will pay dividend in cash for 0.25 Baht/share, which is 500,000,000.00 Baht. For the calculation of the dividend payment, fraction shall be rounded down to the second decimal point.

The company will determine the names of shareholders who have rights to receive the dividend payment on 25 March 2019, and dividend payment will be paid on 1 April 2019.

There were no questions from shareholders.

The secretary has proposed to the meeting to consider and approve the allocation of net profit for the year 2018 as statutory reserve and dividend payment.

The meeting has considered and approved the allocation of net profit for the year 2018 as statutory reserve and dividend payment with majority votes of shareholders who has attended the meeting and casted their votes as follows:

Approved	Amount	2,000,000,000 Votes	Equivalent to	100.0
Disapproved	Amount	- Votes	Equivalent to	-
Abstained	Amount	- Votes		

Agenda 5 To consider and approve the election of directors to replace those who are retired by rotation

The secretary has proposed to the meeting to consider and approve the election of directors to replace those who are retired by rotation. It requires that for every Annual General Meeting of Shareholders, one out of the three (1/3) directors have to leave after their term ends, which there are 4 directors as follow:

- | | | | |
|----|---------------|------------|---|
| 1. | Mr. Sirichai | Sombutsiri | Director and Chairman of Executive Committee |
| 2. | Mr. Kuo-Chin | Wu | Director and Member of Executive Committee |
| 3. | Mr. Jiing-Fuh | Shih | Director and Chairman of Risk Oversight Committee |

4. Mrs. Sasitorn Phongsathorn Director, Chief Executive Officer and President

The Nomination and Remuneration Committee has already considered and has agreed that the directors retired by rotation have appropriate qualities, educated, talented, and experienced in different areas. The directors have the understandings of the bank finances, economy, law, and others, which is aware of the needs of the organization and have good corporate governance. The directors have qualities of being the bank's director and independent director required by the related laws and bank's regulations. Therefore, it is appropriate to appoint directors retired by rotation as directors again for another term.

Moreover, the biography of the 4 directors has been attached in Attachment 3 along with the invitation.

There were no questions from shareholders.

The secretary has proposed to the meeting to consider and approve the election of directors to replace those who are retired by rotation individually as follows:

1. Mr. Sirichai Sombutsiri

The meeting has considered and approved to appoint Mr. Sirichai Sombutsiri back as director for another term with majority votes of shareholders who has attended the meeting and casted their votes as follows:

Approved Amount	2,000,000,000 Votes	Equivalent to	100.0
Disapproved Amount	- Votes	Equivalent to	-
Abstained Amount	- Votes		

2. Mr. Kuo-Chin Wu

The meeting has considered and approved to appoint Mr. Kuo-Chin Wu back as director for another term with majority votes of shareholders who has attended the meeting and casted their votes as follows:

Approved Amount	2,000,000,000 Votes	Equivalent to	100.0
Disapproved Amount	- Votes	Equivalent to	-
Abstained Amount	- Votes		

3. Mr. Jiing-Fuh Shih

The meeting has considered and approved to appoint Mr. Jiing-Fuh Shih back as director for another term with majority votes of shareholders who has attended the meeting and casted their votes as follows:

Approved Amount	2,000,000,000 Votes	Equivalent to	100.0
Disapproved Amount	- Votes	Equivalent to	-
Abstained Amount	- Votes		

4. Mrs. Sasitorn Phongsathorn

The meeting has considered and approved to appoint Mrs. Sasitorn Phongsathorn as director with majority votes of shareholders who has attended the meeting and casted their votes as follows:

Approved Amount	2,000,000,000 Votes	Equivalent to	100.0
Disapproved Amount	- Votes	Equivalent to	-
Abstained Amount	- Votes		

Agenda 6 To consider and approve the directors' remuneration for the year 2019

The secretary has proposed to the meeting to consider and approve the directors' remuneration for the year 2019, which the Nomination and Remuneration Committee has already considered the directors' remuneration. It has considered the appropriateness, work experience, knowledge, talents and all benefits that directors could do for the bank. The proposed compensation for 2019 for the Board of Directors is as follows:

1. The directors' remuneration for 2019

Table: The directors' remuneration comparison the year 2019 and the year 2018

(Unit : Baht)

Position	The directors' remuneration (per month)	
	2019	2018
Chairman (Mr. Rutt Phanijsaphand)	1,000,000	1,000,000
Non-Executive Directors	40,000	40,000
Executive Directors	40,000	40,000

2. The directors' meeting allowance for 2019

Table: The meeting allowance comparison the year 2019 and the year 2018

(Unit : Baht)

Position	Meeting Allowance (per time)											
	The Board of Directors		The Audit Committee		The Executive Committee		The Nomination and Remuneration Committee		The Corporate Governance Committee		The Risk Oversight Committee	
	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018
Chairman	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Non-Executive Directors	25,000	25,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Executive Directors	-	-	-	-	-	-	-	-	-	-	-	-

3. The directors' gratuity for 2019

The bank's Board of Directors has important roles and responsibilities to encourage and support the policies and make important decisions, in which has allowed the bank to continuously have good performance and good reputation.

Since LH Financial Group Public Company Limited is the bank's parent company, which will also be allocating gratuity, the directors who have already received gratuity from LH Financial Group Public Company Limited will only be receiving gratuity only from LH Financial Group Public Company Limited.

The Nomination and Remuneration Committee meeting has consented to determine the directors' gratuity, which is a total of not exceeding 3,400,000 Baht. This value is appropriate with the roles, responsibilities, and the workload of the directors. The allocation will be under the Board of Directors' discretion to consider allocating the gratuity to 5 directors as follows:

1. Mr. Pairoj Hengsakul
2. Mr. Sirichai Sombutsiri
3. Mr. Somsak Assavapokee
4. Mr. Ming-Shieh Li
5. Mr. Pradit Sawattananond

4. Non-monetary remuneration

According to the Extra General Meeting of Shareholders No.1/2015 on 21 January 2015, the meeting had a resolution to provide vehicles for directors, including vehicle expenses such as gas, insurance, maintenance, and driver's salary. The Board of Directors has the authority to consider

the appropriation and this is effective until the Shareholders Meeting has a resolution to revoke or change.

The Board of Directors has considered the directors' remuneration for 2019 and has consented with the Nomination and Remuneration Committee's suggestions. Therefore, the shareholders should approve such remuneration for 2019.

There were no questions from shareholders.

The secretary has proposed to the meeting to consider approving the directors' remuneration for 2019.

The meeting has considered and approved the directors' remuneration for 2019 with votes of not less than 2/3 of shareholders who has attended the meeting and casted their votes as follows:

Approved Amount	2,000,000,000 Votes	Equivalent to	100.0
Disapproved Amount	- Votes	Equivalent to	-
Abstained Amount	- Votes		

Agenda 7 To consider and approve the appointment of the auditors and the audit fee for 2019

The secretary has proposed to the meeting to consider and approve the appointment of the auditors and the audit fee for 2019. The Audit Committee has already considered and has seen appropriate to appoint auditors from EY Office Limited as auditors for the bank. Auditors from EY Office Limited have good performance standards, work independently, and operate under a good responsibility. They are able to review and verify the company's financial statement in a timely manner. The names are as follows:

1. Ms. Ratana Jala C.P.A. Registration No. 3734 and/or
2. Ms. Somjai Khunapasut C.P.A. Registration No. 4499 and/or
3. Ms. Rachada Yongsawadvanich C.P.A. Registration No. 4951

The auditing fees for 2019 are at 4,650,000 Baht, which has increased from 2018 by 250,000 Baht or by 5.68 percent. Moreover, the TFRS 9 audit fee is at 500,000 Baht.

In case the above-mentioned names are unable to perform their duties, the EY Office Limited is authorized to assign another licensed auditor that could review and understand the financial statement of the bank as a replacement.

The three auditors mentioned above has no relationship and/or have interest with the company/ subsidiary companies, executives, main shareholders or those who are related to them.

There were no questions from shareholders.

The secretary has proposed to the meeting to consider and approve the appointment of the auditors and the audit fee for 2019.

The meeting has considered and approved the appointment of the auditors and the audit fee for 2019 with majority vote of shareholders who has attended the meeting and casted their votes as follows:

Approved Amount	2,000,000,000 Votes	Equivalent to	100.0
Disapproved Amount	- Votes	Equivalent to	-
Abstained Amount	- Votes		

Agenda 8 To consider and approve the revision of the Memorandum of Association No. 3 objective

The secretary has proposed to the meeting to consider and approve the revision of the Memorandum of Association No.3 objective, which is for the bank to be able to use a drone for bank’s business-use. Therefore, the bank has revised the Land and Houses Bank Public Company Limited’s Memorandum of Association No.3 objective as follows:

34) To prepare a drone, which it would beneficially be used for business such as doing surveys, auditing, evaluating the price appraisal for assets received as collateral or assets under legal execution, assets received from collateral, including company’s other assets. Moreover, it could also be beneficially used for advertising by using such aircraft for photography or movies. All this could be done once it is approved from related regulators to fly legally.

There were no questions from shareholders.

The secretary has proposed to the meeting to consider and approve the revision of the Memorandum of Association No.3 objective.

The meeting has considered and approved revision of the Memorandum of Association No.3 objective with votes of not less than 3/4 of shareholders who has attended the meeting and casted their votes as follow:

Approved Amount	2,000,000,000 Votes	Equivalent to	100.0
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Disapproved Amount	- Votes	Equivalent to	-
Abstained Amount	- Votes		

Agenda 9 To acknowledge the interim dividend payment

The secretary has reported to the meeting to acknowledge the interim dividend payment as follows:

As for the net profit of 9-month period ended 30 September 2018, the bank has a total net profit of 1,954,773,684.30 Baht and with no accumulated losses. At least 5% of the net profit, which is 97,750,000.00 Baht, will be allocated to the statutory reserve. The bank has also paid an interim dividend payment for 1,200,000,000.00 Baht. Moreover, the bank still has enough to pay interim dividend for 657,023,684.30 Baht. After consideration, there is enough profit to pay interim dividend according to the dividend payment policy as follows:

1. The net profit for 9-months ended 30 September 2018 has been allocated as the statutory reserve for 97,750,000.00 Baht, which is at least 5% of the annual net profit. Moreover, the bank has allocated the net profit to be a statutory reserve for 64,000,000.00 Baht. This time, the bank has additionally added the net profit allocation to the statutory reserve for another 33,750,000.00 Baht.
2. The dividend was paid in cash for 0.32 Baht/share for 640,000,000.00 Baht on 4 December 2018.

There were no questions from shareholders.

The meeting has acknowledged the interim dividend payment.

Agenda 10 Others

The Chairman has opened the floor for opinions and questions.

There are no more matters for consideration. The Chairman has ended the meeting.

Meeting ended at 3.40 p.m.

Sign _____ -Mr. Rutt Phani jphand-

(Mr. Rutt Phani jphand)

Chairman

Sign -Mr.Vichian Amornpoonchai-

(Mr. Vichian Amornpoonchai)

Secretary

Supporting documents for the meeting's Agenda 1 :**To consider and approve the minutes of the 2019 Annual General Meeting of Shareholders****Fact and Rationale**

Land and Houses Bank Public Company Limited held the 2019 Annual General Meeting of Shareholders on Monday, March 18, 2019, during 03.00 p.m. to 03.40 p.m., at the Board Meeting Room, 5th floor, No. 1 South Sathon Road, Thungmahamek, Sathon, Bangkok as shown in the attached copy of the minutes of the 2019 Annual General Meeting of Shareholders which has also been published on the bank's website at www.lhbank.co.th under the investor relations category, shareholders' information topic, shareholders' meeting subtopic. The copy of the minutes has been sent to the shareholders in advance along with the 2019 annual report and invitation letter for the 2020 Annual General Meeting of Shareholders.

Opinion of the Board of Directors

The Board of Directors has considered the minutes of the 2019 Annual General Meeting of Shareholders which has been recorded accurately. The Board of Directors deems it appropriate to propose the minutes of the 2019 Annual General Meeting of Shareholders to the meeting for approval.

Voting

The resolution for this agenda requires a majority vote of the shareholders who attend the meeting and cast their votes. If the votes are equal, the Chairman of the meeting can exercise his casting vote.

Supporting documents for the meeting's Agenda 2 :**To acknowledge the bank's performance of the year 2019
and the 2019 annual report of the Board of Directors****Fact and Rationale**

The bank's performance of the year 2019 and other information about the bank appears in the 2019 annual report which has been sent together with the 2020 Annual General Meeting of Shareholders' invitation letter. In addition, the 2019 annual report has been published on the bank's website at www.lhbank.co.th under the investor relations category, publications topic, and annual report subtopic.

Opinion of the Board of Directors

The Board of Directors has considered the bank's performance of the year 2019 and others information report of the bank as disclosed in the 2019 annual report. The Board of Directors deems it appropriate to propose the shareholders to acknowledge the bank's performance of the year 2019 and 2019 annual report of the Board of Directors.

Voting

There is no vote casting for this agenda as it is merely to inform the meeting for acknowledgement.

Supporting documents for the meeting's Agenda 3 :
To consider and approve the statements of financial position
and the statements of comprehensive income for the year ended December 31, 2019

Fact and Rationale

The statements of financial position and statements of comprehensive income for the year ended December 31, 2019 have been audited and certified by the auditors from EY Office Limited which is the bank's auditor and have been considered by the Board of Directors and the Audit Committee. The details of such statements are shown in the 2019 annual report.

Opinion of the Board of Directors

The Board of Directors had considered the statements of financial position and the statements of comprehensive income for the year ended December 31, 2019. The statements of financial position and the performance had duly reflected the essence of the financial reporting standards. Therefore, the Board of Directors deems it appropriate to propose them to the shareholders to approve the statements of financial position and the statements of comprehensive income for the year ended December 31, 2019 which had been audited and certified by the auditor.

Voting

The resolution in this agenda requires a majority vote of the shareholders who attend the meeting and cast their votes. If the votes are equal, the Chairman of the meeting can exercise his casting vote.

Supporting documents for the meeting's Agenda 4 :
To consider and approve the allocation of net profit for the year 2019 to the statutory reserve
and dividend payments

Fact and Rationale

According to the Public Companies Act B.E. 2535 (1992), the bank's Articles of Association, and the notification of the Bank of Thailand, the criteria for the allocation of net profit and the dividend payment have been determined as follows:

1. Public Companies Act B.E. 2535 (1992)

Section 115 states "No dividends shall be paid out of funds other than profit. In the case where the company still sustains an accumulated loss, no dividends shall be paid."

Section 116 states "A company must appropriate part of its annual net profits to a reserve fund in an amount of not less than five percent of the annual net profits with the deduction therefrom the amount representing the accumulated loss carried forwards (if any) until this reserve fund reaches the amount of not less than ten percent of the registered capital, unless a greater amount of the reserve fund is required by the articles of association of the company or other laws."

2. Article 51 of the bank's Articles of Association states that the company shall allocate not less than five percent of its annual net profit less the accumulated losses brought forward (if any) to a reserve fund until this fund attains an amount not less than the amount specified by law.

3. According to the notification of the Bank of Thailand, Re: Requirements on Accounting for Financial Institutions, Section 8 Dividend Payment, details are as follows:

1. Financial institutions should not pay dividend from unrealized profits or profits without real cash flows.
2. Financial institutions should not pay dividend from gains from sale of assets not considered a true sale which would result in higher-than-normal profits or lower-than-normal losses.

4. According to the Bank of Thailand Notification, Re: Loan Classification and Provisioning for Financial Institutions detail, details are follows:

“In the period during which financial institutions have not yet written off impaired assets or have not yet set aside provisions for assets and obligations in full, irrespective of whether they are irrecoverable or not, the financial institutions shall neither pay the dividend nor any other forms of returns to its shareholders.”

Dividend Payment Policy

The bank had the dividend payment policy taking into account its performance and the long-term returns to shareholders.

Regarding the performance of the year 2019, the bank has a net profit for the year ended December 31, 2019 in the amount of Baht 2,038,382,049.53. The allocation of net profit to a statutory reserve in an amount of not less than 5% of annual net profit was accounted for Baht 102,100,000.00 and the bank also paid the interim dividend for Baht 900,000,000.00. The bank still has the net profit enough for dividend payment in the amount of Baht 1,036,282,049.53. Upon consideration that the bank still has enough cash flow and profit to pay dividend and it complies with the dividend payment policy, the Board of Directors deems it appropriate to propose the shareholders to consider and approve the dividend payment as follows:

1. The net profit for the year 2019 has been allocated to a statutory reserve in the total amount of Baht 102,100,000.00 or at least 5% of annual net profit. However, the net profit has already been allocated to a statutory reserve in the amount of Baht 77,140,000.00. And this time the bank is required to allocate its net profit to an additional statutory reserve in the amount of Baht 24,960,000.00.

2. The bank will pay a cash dividend at Baht 0.70 per share, in the total amount of Baht 1,400,000,000.00. On June 6, 2019, the bank paid the first cash interim dividend at Baht 0.25 per share, in the total amount of Baht 500,000,000.00. On December 9, 2019, the bank paid second cash interim dividend at Baht 0.20 per share, in the amount of Baht 400,000,000.00. This time the bank will pay cash dividend at Baht 0.25 per share in the total amount of Baht 500,000,000.00. To calculate the dividend payment, the fraction shall be rounded down at the second decimal point.

The bank has specified the names of shareholders who have right to receive the dividend payment (Record Date) on March 27, 2020 and the dividend payment will be paid on April 3, 2020.

Table: The calculation of the dividend payment for the year 2019 and 2018

Details of Dividend Payment	Year 2019		Year 2018	
Number of shares (Shares)	2,000,000,000	Shares	2,000,000,000	Shares
Net profit (Separate Financial Statements)	2,038,382,049.53	Baht	2,569,231,123.39	Baht
Less - Allocate 5% of net profit to statutory reserve	102,100,000.00	Baht	128,500,000.00	Baht
- Statutory Reserve already allocated from the first interim dividend payment	32,100,000.00	Baht	64,000,000.00	Baht
- Statutory Reserve already allocated from the second interim dividend payment	45,040,000.00	Baht	33,750,000.00	Baht
- Additional statutory reserve needed	24,960,000.00	Baht	30,750,000.00	Baht
Remaining net profit	1,936,282,049.53	Baht	2,440,731,123.39	Baht
Less - Total interim dividend payment	900,000,000.00	Baht	1,840,000,000.00	Baht
- First Interim Dividend Payment	500,000,000.00	Baht	1,200,000,000.00	Baht
- Second Interim Dividend Payment	400,000,000.00	Baht	640,000,000.00	Baht
Net profit available for dividend payment	1,036,282,049.53	Baht	600,731,123.39	Baht
Annual dividend payment in cash	500,000,000.00	Baht	500,000,000.00	Baht
Total dividend payment	1,400,000,000.00	Baht	2,340,000,000.00	Baht
Dividend payment ratio per share (Baht : Share)	0.70	Baht	1.17	Baht
Proportion of dividend payment comparing to net profit (%)	68.68	%	91.08	%

Opinion of the Board of Directors

The Board of Directors deemed it appropriate to propose the shareholders to approve the allocation of net profit of the year 2019 to the statutory reserve and dividend payment as the company has enough net profit to pay the dividend.

Voting

The resolution in this agenda requires a majority vote of the shareholders who attend the meeting and cast their votes. If the votes are equal, the Chairman of the meeting can exercise his casting vote.

Supporting documents for the meeting's Agenda 5 :

To consider and approve the appointment of directors to replace those who retire by rotation

Fact and Rationale

The bank's Articles of Association, first paragraph of article 18, states "At every annual ordinary meeting, the one-third (1/3) of the directors shall vacate in proportion. If the number of directors is not a multiple of three, the number of directors closest to one-third (1/3) shall vacate." And the second paragraph of article 18, states "A director who vacates under this section may be re-elected."

In the 2020 Annual General Meeting of Shareholders, 4 directors retiring by rotation are as follows:

- | | |
|-----------------------------------|---|
| 1. Mr. Naporn Sunthornchitcharoen | Director
Member of the Executive Committee |
| 2. Mr. Somsak Assavapokee | Independent Director
Chairman of the Corporate Governance Committee
Chairman of the Remuneration and Nomination Committee
Member of the Risk Oversight Committee |
| 3. Dr. Supriya Kuandachakupt | Independent Director
Member of the Audit Committee
Member of the Corporate Governance Committee
Member of the Risk Oversight Committee |
| 4. Mr. Phairoj Hengsakul | Independent Director
Chairman of the Audit Committee
Member of the Corporate Governance Committee |

Nomination Process of Directors is as follows:

The Nomination and Remuneration Committee shall select and screen persons with proper qualifications, knowledge, experiences in various fields, adequate understanding in the area of banking, finance, economics, laws, etc., by taking into consideration the organization requirements and good corporate governance. The directors shall have full qualifications required by laws and the bank's Articles of Association to be directors and to be independent directors.

The Nomination and Remuneration Committee nominated the list of qualified persons to the Board of Directors for consent before propose the list to the shareholders' meeting for approval.

Opinion of the Board of Directors

The Board of Directors, excluding the directors who have conflicts of interest in this matter, agreed with the proposal of the Nomination and Remuneration Committee and agreed to propose it to the shareholders to re-appoint all the 3 directors retiring in the 2020 Annual General Meeting as directors for another term. In addition, another new director is also nominated because they have appropriate qualifications, experiences and good performance beneficial to the bank. The 4 nominated directors have qualified for being the bank's directors and/or independent shareholders according to related laws and the bank's Articles of Association.

3 directors retiring by rotation will be re-appointed including:

- | | |
|-----------------------------------|---|
| 1. Mr. Naporn Sunthornchitcharoen | Director
Member of the Executive Committee |
|-----------------------------------|---|

- | | |
|------------------------------|--|
| 2. Mr. Somsak Assavapokee | Independent Director
Chairman of the Corporate Governance Committee
Chairman of the Remuneration and Nomination Committee
Member of the Audit Committee
Member of the Risk Oversight Committee |
| 3. Dr. Supriya Kuandachakupt | Independent Director
Member of the Audit Committee
Member of the Corporate Governance Committee
Member of the Risk Oversight Committee |

New director to be nominated is as follows:

- | | |
|-----------------------------|----------------------|
| 1. Mr. Pichai Dusdeekulchai | Independent Director |
|-----------------------------|----------------------|

The biographies of the nominated directors have already been sent to the shareholders for considerations (see Enclosure 3.) in this invitation letter.

Voting

The resolution in this agenda requires a majority vote of the shareholders who attend the meeting and cast their votes according to the criteria and method of the company's Articles of Association. If the votes are equal, the Chairman of the meeting can exercise his casting vote.

**Supporting documents for the meeting's Agenda 6:
To consider and approve the directors' remuneration**

Fact and Rationale

According to the Public Companies Act B.E. 2535 (1992), the first paragraph of section 90 states "The company shall not pay money or any other property to the directors, except payment as remuneration under the articles of association of the company." The second paragraph states "In the case where the articles of association of the company contain no provision on said matter, payment of remuneration under paragraph one shall be in accordance with the resolution of the meeting of shareholders, supported by votes not less than two-thirds of the total votes of shareholders present."

According to the Articles of Association of the bank, the first paragraph of article 34 states "Remunerations and bonus of directors shall be in accordance with those specified by the meeting of shareholders". The second paragraph states "Director entitled to received remuneration from the Company in form of bonus, meeting allowance, pension, or other benefits in any form, stipulated the Article of Association or under consideration of the meeting of shareholders, which shall be fixed determined, or be under criteria to be determined from time to time, or be permanently determine unless be changed, together with allowances and welfares according to the Company's regulations."

Criteria of the Director's Remuneration Determination are as follows:

To determine the director's remuneration, the Nomination and Remuneration Committee shall consider based on working experiences, knowledge, abilities, intention, dedication and various benefits that each director has contributed to the bank, comparing with the listed companies in the same industry and similar business size.

The remuneration shall pass the respective committee to avoid the conflicts of interest and ensure transparency. The Nomination and Remuneration Committee shall consider the appropriateness of remuneration prior to proposing it to the Board of Directors for consent before submitting it to the shareholders' meeting for approval.

In compliance with the obligations and responsibilities of the Board of Directors in overseeing the operation of the company with regard to the highest interest of the company and its shareholders, the Board of Directors has considered the matter accompanied with the proposal of the Nomination and Remuneration Committee, and approved the directors' remuneration as follows:

1. Directors' remuneration for the year 2020

Table: A comparison of directors' remuneration between the year 2020 and year 2019

(Unit: Baht)

Position	Directors' Remuneration (per month)	
	2020	2019
Chairman (Mr. Rutt Phanijphand)	1,000,000	1,000,000
Chairman	60,000	-
Non-Executive Director	40,000	40,000
Executive Director	40,000	40,000

2. Directors' meeting allowance for the year 2020

Table: A comparison of directors' meeting allowance between the year 2020 and 2019

(Unit : Baht)

Position	Meeting Allowance (per time)													
	Board of Directors		Audit Committee		Executive Committee		Nomination and Remuneration Committee		Corporate Governance Committee		Risk Oversight Committee		Other Committees*	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
Chairman	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	-
Non-Executive Director	25,000	25,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	-
Executive Director	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Note: *Other Committees refer to the committee which regulators require, or should have or the Board of Directors deems appropriate.

3. Directors' gratuity for the year 2019

The Board of Directors plays a key role in supporting the policies and making decisions. As a result, the company has reflected good performance and good image continuously.

LH Financial Group Public Company Limited, a parent company of the bank has determined the directors' gratuity. Any director holding directorships for LH Financial Group Public Company Limited receives the directors' gratuity only from LH Financial Group Public Company Limited

The Nomination and Remuneration Committee's meeting has determined the gratuity to directors in the amount of not more than Baht 2,700,000.00 commensurate with their duties, responsibilities and workload. In addition, the allocation is subject to the discretion of the Board of Directors. The gratuities are granted to the 3 following directors.

1. Mr. Phairoj Hengsakul
2. Mr. Sirichai Sombutsiri
3. Ms. Chompoonoot Pathomporn

Table: A comparison of directors' gratuity between the year 2019 and 2018

(Unit : Baht)

Directors' Gratuity	
2019 (For 3 Directors)	2018 (For 5 Directors)
2,700,000	3,400,000

4. Non-monetary remuneration

Referring to the resolution of Extraordinary General Meeting of Shareholders No. 1/2015 on January 21, 2015, the bank shall provide the vehicle for the directors including any related expenses such as fuel, insurance premium, maintenance, and salary for driver. The Board of Directors had considered the appropriateness, and approved the remuneration to be effective unless there is any cancellation or amendment from the shareholders meeting.

Opinion of the Board of Directors

The Board of Directors has considered the matter accompanied with the proposal of the Nomination and Remuneration Committee, deemed it appropriate to propose the shareholders to approve the directors' remuneration as mentioned above and agreed that the director's gratuity was appropriate and commensurate with their duties and responsibilities.

Voting

The resolution in this agenda requires a vote of no less than two-thirds (2/3) of the total number of votes of the shareholders who attend the meeting and cast their votes.

All directors who have direct conflicts of interest will be refrained from voting in this agenda. Nonetheless, in case shareholders have appointed some directors as proxies, the directors can be entitled to vote in this agenda on behalf of shareholders as usual, unless otherwise specified in the proxy form.

Supporting documents for the meeting's Agenda 7:

To consider and approve the appointment of the auditors and fix audit fee for the year 2020

Fact and Rationale

The Public Companies Act B.E. 2535 (1992), the bank's Articles of Association and the notification of the Bank of Thailand have determined the criteria to appoint the auditors and fix the audit fee as follows:

1. The Public Companies Act B.E. 2535 (1992)

The section 120 states "The annual ordinary meeting of shareholders shall appoint an auditor and determine the remuneration of the auditor of the company every year."

The section 121 states "The auditor shall not be a director, staff, employee, or person holding any position in the company."

2. The bank's Articles of Association

Section 59, auditors shall be appointed by the annual ordinary meeting of shareholders of every year. In appointing the auditor, the former auditor may be re-appointed, provided this shall be complied with that rules and regulations of the Bank of Thailand or other relevant governmental agencies.

Section 60, the remuneration of the auditor shall be determined by the meeting of shareholders.

Section 61, director, staff, employee or person holding any position or having any duty in the Company shall not be elected as the Company's auditor.

The notification of the Bank of Thailand regarding the regulations on the approval of an auditor of a financial institution

The Board of Directors has proposed the meeting to appoint the auditors from EY Office Limited to be the auditors of the bank for the year 2020. The list of the certified auditors is as follows:

- | | |
|--|-------------------------------------|
| 1. Ms. Ratana Jala ^{/1} | C.P.A. Registration No. 3734 and/or |
| 2. Ms. Somjai Khunapasut ^{/2} | C.P.A. Registration No. 4499 and/or |
| 3. Ms. Rachada Yongsawadvanich ^{/3} | C.P.A. Registration No. 4951 and/or |
| 4. Ms. Wanwilai Phetsang ^{/4} | C.P.A. Registration No. 5315 |

Note:	^{/1} Ms. Ratana Jala ^{/1}	has been appointed as the auditor since 2006
	^{/2} Ms. Somjai Khunapasut ^{/2}	has been appointed as the auditor since 2013
	^{/3} Ms. Rachada Yongsawadvanich ^{/3}	has been appointed as the auditor since 2015
	^{/4} Ms. Wanwilai Phetsang ^{/3}	has been appointed as the auditor since 2020

In case, the auditors cannot perform their duties, EY Office Limited shall supply substitutes to audit and express opinions to the financial statements.

These 4 auditors have no relationship and/or have no conflicts of interest with the company/ subsidiaries/executives/major shareholders or their connected persons.

The EY Office Limited has been appointed to be the company's auditor for 13 consecutive years since 2006.

The audit fee for the year 2020 is Baht 5,300,000.00, increased by Baht 150,000 or 2.91 percent from the year 2019.

Table: A comparison of audit fees between the year 2020 and 2019

Scope of Work	Audit Fee (Baht)		Changes Increase (Decrease)	
	2020	2019	Amount (Baht)	%
1. Reviewing Fee				
• The 1 st quarter ended 31 March	750,000	725,000	25,000	3.45
• The 3 rd quarter ended 30 September	750,000	725,000	25,000	3.45
2. Auditing Fee				
• The six-month period ended 30 June	1,900,000	1,850,000	50,000	2.70
• The fiscal year ended 31 December	1,900,000	1,850,000	50,000	2.70
Total	5,300,000	5,150,000	150,000	2.91
Note: The fee excludes the fee to review employee's benefits which will be performed by the actuarial. It is liable to the bank at the actual charge but not exceed Baht 200,000 per year and fees for reviews or audits will be reported to CTBC auditors (if any).				

Opinion of the Board of Directors

The Board of Directors has considered the matter accompanied with the proposal of the Audit Committee, and deemed it appropriate to propose the shareholders to approve the appointment of the auditors of EY Office Limited as the company's auditor and fix the audit fee for the year 2020 in the amount of Baht 5,300,000. The Board of Directors agreed that the auditors have good work standards, work independently and perform the duties with accountabilities, they can as well review and audit the financial statements in a timely manner and the auditor's remuneration is commensurate with the scope of the audit.

Voting

The resolution in this agenda requires a majority vote of the shareholders who attend the meeting and cast their votes. If the votes are equal, the Chairman of the meeting can exercise his casting vote.

**Supporting documents for the meeting's Agenda 8:
To acknowledge interim dividend payment**

Fact and Rationale

The bank has allocated its net profit to statutory reserve and interim dividend payment. Details are as follows:

- According to the performance of the 3-month period ended March 31, 2019, the company has a net profit of Baht 641,568,724.35 allocated to statutory reserve in the amount of Baht 32,100,000.00 or not lower than 5% of the net profit and to interim dividend payment at Baht 0.25 per share or in the amount of Baht 500,000,000 on June 6, 2019.

- According to the performance of the 9-month period ended September 30, 2019, the company has a net profit of Baht 1,542,678,190.05 allocated to statutory reserve in the amount of Baht 45,040,000.00 or not lower than 5% of the net profit and to interim dividend payment at Baht 0.20 per share or in the amount of Baht 400,000,000 on December 9, 2019.

Table: Details of interim dividend payment

Number of share	2,000,000,000	Shares
Net Profit - 3-month performance ended March 31, 2019 (Separate Financial Statement)	641,568,724.35	Baht
Less - Allocate 5% of net profit to statutory reserve	32,100,000.00	Baht
Interim dividend payment on June 6, 2019	500,000,000.00	Baht
Interim dividend payment rate	0.25	(Baht : Share)
Net Profit - 9-month performance ended September 30, 2019 (Separate Financial Statement)	1,542,678,190.05	Baht
Less - Allocate 5% of net profit to statutory reserve	45,040,000.00	
Interim dividend payment on December 9, 2019	400,000,000.00	Baht
Interim dividend payment rate	0.20	(Baht : Share)

Opinion of the Board of Directors

The Board of Directors deemed it appropriate to propose the shareholders to acknowledge the interim dividend payment.

Voting

There is no vote casting for this agenda as it is merely to inform the meeting for acknowledgement.