

**Minutes of the 2022 Annual General Meeting of Shareholders****Land and Houses Bank Public Company Limited****Board Meeting Room, 5<sup>th</sup> Floor, 1 Q.House Lumpini Building****South Sathon Road, Thungmahamek, Sathon, Bangkok, Thailand 10120****Monday, 21 March 2022****Meeting started at 3 p.m.****Directors attending in person**

1. Dr. Vorapol	Socatiyanurak	Chairman
2. Dr. Supriya	Kuandachakupt	Member of the Audit Committee
3. Mr. Shih,	Jiing-Fuh	Member
4. Mr. Vichian	Amornpoonchai	Director

**Directors attending via Electronic Media Conference**

1. Mr. Wu,	Kuo-Chin	Vice chairman
2. Mr. Pradit	Sawattananond	Chairman of the Audit Committee
3. Mr. Somsak	Assavapokee	Member of the Audit Committee
4. Mr. Pichai	Dusdeekulchai	Member of the Audit Committee
5. Mr. Sirichai	Sombutsiri	Chairman of the Executive Committee
6. Mr. Naporn	Sunthornchitcharoen	Member of the Executive Committee
7. Ms. Chompoonoot	Pathomporn	Chief Executive Officer and President

The chairman presided over the meeting, and informed the meeting that 18 shareholders were present in person and proxy, representing 2,000,000,000 shares and accounting for 100 percent of the total paid-up share capital, constituting a quorum under the bank's Articles of Association. The bank has submitted the notice to shareholders in advance.

The chairman introduced the directors and assigned Ms. Chorthip Thamwanant, the company secretary, to conduct the meeting as follows:

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## **Agenda 1 To consider and adopt the minutes of Extraordinary General Meeting of Shareholders No. 1/2021**

The secretary proposed the shareholders meeting to adopt the minutes of the Extraordinary General Meeting of Shareholders No. 1/2021, held on November 11, 2021. The meeting minutes was already sent out to the shareholders with the invitation letter and disclosed on the bank's website. The Board of Directors has considered and deemed that such meeting minutes was recorded correctly in all respects.

No shareholders corrected or opposed against the meeting minutes.

The secretary proposed the shareholders meeting to adopt the minutes of the Extraordinary General Meeting of Shareholders No. 1/2021.

The meeting adopted the minutes of the Extraordinary General Meeting of Shareholders No. 1/2021 with the majority votes of shareholders who attended the meeting and casted their votes as follows:

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

## **Agenda 2 To acknowledge the bank's performance of the year 2021 and the 2021 annual report of the Board of Directors**

The secretary reported to the shareholders meeting to acknowledge the bank's performance for 2021 as contained in the 2021 annual report, which was delivered to the shareholders along with the meeting invitation letter as follows:

In 2021, the bank had a net profit of 691 million Baht, decreased by 717 million Baht or 50.92 percent from 2020. The operating income was in the amount of 6,858 million Baht, increased by 235 million Baht or 3.55 percent from 2020. The operating expense was in the amount of 2,759 million Baht, increased by 168 million Baht or 6.48 percent from 2020. There were a total of 78 branches decreased by 30 branches from 2020.

The meeting acknowledged the bank's performance of the year 2021 and the 2021 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 2021**

The secretary proposed the shareholders meeting to approve the statements of financial position and the statements of comprehensive income for the year ended 31 December 2021, which was consented by the Audit Committee and audited and certified by the auditor as follows:

In 2021, the bank had the total assets of 251,479 million Baht, increased by 11,394 million Baht or 4.75 percent from 2020. The total liability was 216,380 million Baht, increased by 12,661 million Baht or 6.22 percent from 2020. The owners' equity was 35,099 million Baht, decreased by 1,267 million Baht or 3.48 percent from 2020. The net profit was 691 million Baht, decreased by 717 million Baht or 50.92 percent from 2020.

There were no questions from any shareholders.

The secretary proposed the shareholders meeting to approve the statements of financial position and the statements of comprehensive income for the year ended 31 December 2021.

The meeting approved the statements of financial position and the statements of comprehensive income for the year ended 31 December 2021 with majority votes of shareholders who attended the meeting and casted their votes as follows:

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

### **Agenda 4 To consider and approve the allocation of net profit for the year 2021 to the statutory reserve and no dividend payments**

The secretary proposed the shareholders meeting to approve the allocation of the net profit for the year 2021 to the statutory reserve and no dividend payments. According to the performance of the year 2021, the bank has a net profit for the year ended December 31, 2021 in the amount of Baht 690,838,199.78. The bank allocate net profit to the statutory reserve in an amount of not less than 5% of annual net profit in the amount of Baht 34,600,000.00 and the bank also paid the interim dividend. Therefore, the bank will not pay dividend at this time with details as follows:

1. The net profit for the year 2021 has been allocated to the statutory reserve in the total amount of Baht 34,600,000.00 or at least 5% of annual net profit. However, the net profit has already been allocated to the statutory reserve in the amount of Baht 34,500,000.00. And this time, the bank is required to allocate its net profit to additional statutory reserve in the amount of Baht 100,000.00.

2. No dividend payments

There were no questions from any shareholders.

The secretary proposed the shareholders meeting to approve the allocation of net profit for the year 2021 to the statutory reserve and no dividend payments.

The meeting approved the allocation of net profit for the year 2021 to the statutory reserve and no dividend payment with majority votes of shareholders who attended the meeting and casted their votes as follows:

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

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

The secretary proposed the shareholders meeting to approve the appointment of directors to replace those retired by rotation to conform to the bank's Articles of Association stating that for every Annual General Meeting of Shareholders, one-thirds (1/3) of directors has to retire by rotation. In this year, there are 4 directors retired by rotation as follows:

1. Mr. Pichai	Dusdeekulchai	Independent Director Member of the Audit Committee Member of the Corporate Governance Committee
2. Mr. Sirichai	Sombutsiri	Director Chairman of the Executive Committee
3. Mr. Shih,	Jiing-Fuh	Director Member of the Risk Oversight Committee Member of the Executive Committee
4. Ms. Chompoonoot	Pathomporn	Director, Chief Executive Officer and President Member of the Executive Committee

The Board of Directors deemed it appropriate to propose the shareholders to re-appoint the 4 directors retired by rotation in the 2022 Annual General Meeting as directors for another term because they had been nominated by the Nomination and Remuneration Committee and the Board of Directors as they have appropriate qualifications, experiences, good performances and abilities beneficial to the bank.

In addition, the biographies of the 4 directors has been delivered to the shareholders with the invitation letter for consideration. (See Enclosure 3)

There were no questions from any shareholders.

The secretary proposed the shareholders meeting to approve the appointment of directors individually as follows:

**1. Mr. Pichai Dusdeekulchai**

The meeting approved to re-appoint Mr. Pichai Dusdeekulchai as director for another term with majority votes of shareholders who attended the meeting and casted their votes as follows:

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

**2. Mr. Sirichai Sombutsiri**

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

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

**3. Mr. Shih, Jiing-Fuh**

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

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

**4. Ms. Chompoonoot Pathomporn**

The meeting approved to appoint Ms. Chompoonoot Pathomporn as director with majority votes of shareholders who attended the meeting and casted their votes as follows:

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

## Agenda 6 To consider and approve the directors' remuneration

The secretary proposed the shareholders meeting to approve the directors' remuneration. The Nomination and Remuneration Committee already considered the directors' remuneration based on the appropriateness, work experience, knowledge, talents and benefits that directors could contribute to the bank. The directors' remuneration was proposed to the Board of Directors and the Board of Directors deemed it appropriate as follows:

### 1. Directors' remuneration for 2022

**Table: Directors' remuneration for the year 2022 and 2021**

(Unit : Baht)

Position	Directors' remuneration (per month)	
	2022	2021
Chairman	300,000	300,000
Vice Chairman	100,000	100,000
Directors	40,000	40,000

### 2. Directors' meeting allowance for 2022

**Table: Meeting allowance for the year 2022 and 2021**

(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*	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
Chairman	50,000	50,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Vice Chairman 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	20,000
Vice Chairman Executive Director	-	-	-	-	-	-	-	-	-	-	-	-	-	-

**Note:** \* Other sub-committees refer to the committees that regulators require, or should have or the Board of Directors deems appropriate.

### 3. Directors' gratuity for 2021

The bank's Board of Directors plays a key role in supporting policies and making decisions on important issues for the bank together with the management. As a result, the bank can reflect good performance and good image continuously.

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LH Financial Group Public Company Limited, the bank's parent company, 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.

Therefore, the bank determined the directors' gratuity in the total amount of not exceeding 2,100,000 Baht, which is commensurate with the duties, responsibilities and workload. The allocation is at the discretion of the Board of Directors. The bank will pay the directors' gratuity for 3 directors as follows:

1. Mr. Somsak Assavapokee
2. Mr. Sirichai Sombutsiri
3. Ms. Chompoonoot Pathomporn

There were no questions from any shareholders.

The secretary proposed the shareholders meeting to approve the directors' remuneration.

The meeting approved the directors' remuneration with votes of not less than two-thirds (2/3) of shareholders who attended the meeting as follows:

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

#### **Agenda 7 To consider and approve the appointment of the auditors and audit fee for 2022**

The secretary proposed the shareholders meeting to approve the appointment of the auditors and audit fee for 2022. The Audit Committee already considered and deemed that it appropriate to appoint auditors from EY Office Limited as the auditors for the bank. Auditors from EY Office Limited have high standards, work independently and operate responsibly. They are able to review and audit the financial statements within a specified timeline and the audit fee is appropriate. The list of certified public 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. Wanwilai Phetsang C.P.A. Registration No. 5315 and/or
4. Ms. Bongkot Kriangphanamorn C.P.A. Registration No. 6777

The audit fee for 2022 is 5,600,000 Baht, increased by 300,000 Baht 5.66 percent from the year 2021.

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

