

(Translation)

**Minutes of the 2023 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, 20 March 2023**

**Meeting started at 3 p.m.**

**Directors attending in person**

1. Dr. Vorapol	Socatiyanurak	Chairman
2. Mr. Pradit	Sawattananond	Chairman of the Audit Committee
3. Dr. Supriya	Kuandachakupt	Independent Director
4. Mr. Pichai	Dusdeekulchai	Independent Director
5. Prof. Piphob	Veraphong	Independent Director
6. Mr. Naporn	Sunthornchitcharoen	Director
7. Mr. Shih,	Jiing-Fuh	Director
8. Mr. Vichian	Amornpoonchai	Director
9. Ms. Chompoonoot	Pathomporn	Chief Executive Officer and President

**Directors attending via Electronic Media Conference**

1. Mr. Wu,	Kuo-Chin	Vice Chairman
2. Mr. Sirichai	Sombutsiri	Director

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. Chayawan Budsayalap Thaidech, assistant company secretary, to conduct the meeting as follows:

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## **Agenda 1 To acknowledge the bank's performance of the year 2022**

The assistant company secretary reported to the shareholders meeting to acknowledge the bank's performance of the year 2022 appeared in the 2022 annual report, which has been sent together with the meeting invitation letter as follows:

In 2022, the bank had a net profit of Baht 1,093 million, increased by Baht 402 million or 58.26 percent from 2021. The operating income was in the amount of Baht 6,993 million, increased by Baht 135 million or 1.96 percent from 2021. The operating expense was in the amount of Baht 3,125 million, increased by Baht 366 million or 13.27 percent from 2021. There was a total of 74 branches, decreased by 4 branches from 2021.

The meeting acknowledged the bank's performance of the year 2022.

## **Agenda 2 To consider and approve the statements of financial position and the statements of comprehensive income for the year ended December 31, 2022**

The assistant company secretary proposed the shareholders meeting to approve the statements of financial position and the statements of comprehensive income for the year ended 31 December 2022, which was consented by the Audit Committee, audited and certified by the public accountants as follows:

In 2022, the bank had the total assets of Baht 295,846 million, increased by Baht 44,367 million or 17.64 percent from 2021. The total liability was Baht 260,516 million, increased by Baht 44,137 million or 20.40 percent from 2021. The owners' equity was Baht 35,330 million, increased by Baht 231 million or 0.66 percent from 2021. The net profit was Baht 1,093 million, increased by Baht 402 million or 58.26 percent from 2021.

There were no questions from any shareholders.

The assistant company secretary proposed the shareholders meeting to approve the statements of financial position and the statements of comprehensive income for the year ended 31 December 2022.

The meeting approved the statements of financial position and the statements of comprehensive income for the year ended 31 December 2022 with majority votes of shareholders who attended the meeting and cast their votes as follows:

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

**Agenda 3 To consider and approve the allocation of net profit for the year 2022 to the statutory reserve and no dividend payment**

The assistant company secretary proposed the shareholders meeting to approve the allocation of the net profit for the year 2022 to the statutory reserve and no dividend payments. According to the performance of the year 2022, the bank had the net profit for the year ended December 31, 2022 in the amount of Baht 1,093,348,736.96. A portion of its annual net profit not less than 5 percent was allocated for the statutory reserve and no dividend payment as follows:

1. Allocated the 2022 annual net profit at least 5 percent in the amount of Baht 54,700,000.00 to the statutory reserve

2. No dividend payment to support the bank's expansion

There were no questions from any shareholders.

The assistant company secretary proposed the shareholders meeting to approve the allocation of net profit for the year 2022 to the statutory reserve and no dividend payment.

The meeting approved the allocation of net profit for the year 2022 to the statutory reserve and no dividend payment with majority votes of shareholders who attended the meeting and cast 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 appointment of directors to replace those retired by rotation**

The assistant company secretary proposed the shareholders meeting to approve the appointment of directors to replace those retired by rotation to align with the bank's Articles of Association which states that one-thirds of the directors shall vacate in proportion each year. In 2023, 4 directors will be retired by rotation, namely;

1. Mr. Pradit	Sawattananond	Independent Director
		Chairman of the Audit Committee
		Chairman of the Corporate Governance Committee
		Member of Nomination and Remuneration Committee

2. Dr. Supriya	Kuandachakupt	Independent Director Chairman of Risk Oversight Committee Member of Audit Committee Member of Corporate Governance Committee Member of Nomination and Remuneration Committee
3. Prof. Piphob	Veraphong	Independent Director Chairman of Nomination and Remuneration Committee Member of the Audit Committee Member of the Corporate Governance Committee
4. Mr. Naporn	Sunthornchitcharoen	Director Executive Director

The Board of Directors deemed it appropriate to propose the 2023 Annual General Meeting of Shareholders to appoint the 4 directors for another term because they have been screened and 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.

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

There were no questions from any shareholders.

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

**1. Mr. Pradit Sawattananond**

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

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

**2. Dr. Supriya Kuandachakupt**

The meeting approved to re-appoint Dr. Supriya Kuandachakupt as director for another term with majority votes of shareholders who attended the meeting and cast their votes as follows:

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

### 3. Prof. Piphob Veraphong

The meeting approved to re-appoint Prof. Piphob Veraphong as director for another term with majority votes of shareholders who attended the meeting and cast their votes as follows:

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

### 4. Mr. Naporn Sunthornchitcharoen

The meeting approved to appoint Mr. Naporn Sunthornchitcharoen as director with majority votes of shareholders who attended the meeting and cast 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 directors' remuneration

The assistant company 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 Board of Directors deemed it appropriate as follows:

### 1. Directors' remuneration for the year 2023

(Unit : Baht)

Position	Directors' remuneration (per month)	
	2023	2022
Chairman	300,000	300,000
Vice Chairman	100,000	100,000
Directors	40,000	40,000

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## 2. Directors' meeting allowance for the year 2023

(Unit : Baht)

Position	Meeting Allowance (per time)													
	Board of Directors		Audit Committee		Executive Committee		Corporate Governance Committee		Nomination and Remuneration Committee		Risk Oversight Committee		Other Committees*	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
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 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 the year 2022

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

LH Financial Group Public Company Limited, the 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.

Therefore, the bank determined the directors' gratuity in the total amount of no more than 1,630,000 Baht, which is commensurate with their duties, responsibilities and workload. The allocation is subject to the discretion of the Board of Directors. The bank will pay the directors' gratuity for 3 directors as follows:

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

There were no questions from any shareholders.

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

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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 6 To consider and approve the appointment of auditors and audit fee for the year 2023**

The assistant company secretary proposed the shareholders meeting to approve the appointment of auditors and audit fee for the year 2023. The Audit Committee deemed it appropriate to appoint the auditors of EY Office Limited as the bank's auditors. The Audit Committee agreed that the auditors have good work standards, work independently and perform the duties with accountabilities, they can review and audit the financial statements in a timely manner and the auditor fee within a timeline provided. In addition, the audit fee is commensurate with the scope of audit. The list of certified public accountants is as follows:

1. Ms. Somjai Khunapasut C.P.A. Registration No. 4499 and/or
2. Ms. Wanwilai Phetsang C.P.A. Registration No. 5315 and/or
3. Ms. Bongkot Kriangphanamorn C.P.A. Registration No. 6777

The audit fee for the year 2023 is 5,800,000 Baht, increased by 200,000 Baht 3.57 percent from the year 2022.

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

These 3 auditors have no relationships and/or any conflicts of interest with the bank/ subsidiaries/ executives/ major shareholders or their connected persons.

There were no questions from any shareholders.

The assistant company secretary proposed the shareholders meeting to approve the appointment of auditors and audit fee for the year 2023.

The meeting approved the appointment of auditors and audit fee for the year 2023 with majority vote of shareholders who attended the meeting and cast their votes as follows:

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

**Agenda 7 To consider and approve the issuance and offering of debt instruments (MTN) with ticket size of not exceeding Baht 50,000 million**

The assistant company secretary proposed the shareholders to approve the issuance and offering of debt instruments (MTN) with ticket size of not exceeding Baht 50,000 million. Ticket size issued and offered each time when combined with existing instruments at any moment shall not exceed Baht 50,000 million (or equivalents in other currencies). The amount of debentures redeemed or repurchased will be revolving.

There were no questions from any shareholders.

The assistant company secretary proposed the shareholders meeting to approve the issuance and offering of debt instruments (MTN) with ticket size of not exceeding Baht 50,000 million.

The meeting approved the issuance and offering of debt instruments (MTN) with ticket size of not exceeding Baht 50,000 million with the votes of not less than three-fourths (3/4) 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 8 To consider other matters**

- None

The chairman opened the session for opinions and questions.

There were no more matters for consideration. The chairman thanked the shareholders for their participation in the 2023 Annual General Meeting and announced the meeting closed.

**Meeting ended at 3.40 p.m.**

Sign - Dr. Vorapol Socratyanurak -

(Dr. Vorapol Socratyanurak)

Chairman

Sign - Chayawan Budsayalap Thaidech -

(Ms. Chayawan Budsayalap Thaidech)

Assistant Company Secretary