



Invitation Letter

Extraordinary General Meeting of Shareholders No. 1/2024

Wednesday, November 20, 2024 at 2 p.m.

The bank will organize the meeting in the form of hybrid meeting both onsite at the Board Meeting Room, 5th floor, Q.House Lumpini Building, No. 1, South Sathon Road, Thungmahamek, Sathon, Bangkok 10120 and electronic media conference (E-meeting).

Shareholders can click the link or scan QR code below to attend the Extraordinary General Meeting of Shareholders.

Link

https://teams.microsoft.com/v2/?meetingjoin=true#/l/meetup-join/19:meeting_MmYzYjgzODYtNDZhNS00ZmM4LWJmMjYtNTI3ZmJhOGFjZTk1@thread.v2/0?context=%7b%22Tid%22%3a%226c60837f-81e5-4fab-93d5-424494dcd276%22%2c%22Oid%22%3a%22fa7ba43c-498e-4d82-b57b-7db5f24c9d5e%22%7d&anon=true&deeplinkId=8e9d8ca5-0dc7-4405-a1c6-5bcfb6106799

QR Code





LH BANK

ธนาคารแลนด์ แอนด์ เฮาส์ จำกัด (มหาชน)
LAND AND HOUSES BANK PUBLIC COMPANY LIMITED

No. Thor Lor Hor (910)087/2024

November 12, 2024

Subject: An Invitation Letter to the Extraordinary General Meeting of Shareholders No. 1/2024

Dear: Shareholders,

- Enclosures:
- (1) A copy of the minutes of the 2024 Annual General Meeting of Shareholders
 - (2) Supporting documents for agenda 1 to 2
 - (3) Bank's Articles of Association specifically for the Extraordinary General Meeting of Shareholders
 - (4) 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
 - (5) Map of venue for the 2024 Extraordinary General Meeting of Shareholders No. 1/2024

Land and Houses Bank Public Company Limited held the Board of Directors Meeting No. 11/2024 on November 11, 2024, and the board resolved to hold the Extraordinary General Meeting of Shareholders No. 1/2024 on Wednesday, November 20, 2024 at 2 p.m. in the form of hybrid meeting both onsite at the Board Meeting Room, 5th floor, Q.House Lumpini Building, No. 1, South Sathon Road, Thungmahamek, Sathon, Bangkok 10120 and online (E-meeting). The bank has determined the meeting agenda as follows:

Agenda 1: 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. (See Enclosure 2)

According to the performance for the 9-month period ended September 30, 2024, audited by the certified public accountant, the bank had the net profit of Baht 1,399,149,710.81 without retained losses. Therefore, we would like to propose the meeting to approve the allocation of net profit to the statutory reserve and interim dividend as follows:

1. Allocate the net profit of Baht 70,000,000.00 to the statutory reserve or at least 5 percent of net profit
2. Pay the interim cash dividend at Baht 0.425 per share or Baht 850,000,000.00 on November 25, 2024

Agenda 2: To consider and approve the issuance and offering of financial instruments in Tier 1 capital (Additional Tier 1) with the ticket size of not exceeding Baht 5,000 million

Opinion of the Board of Directors: The Board of Directors deemed it appropriate to propose the shareholders to approve the issuance and offering of financial instruments in Tier 1 capital (Additional Tier 1) with the ticket size of not exceeding Baht 5,000 million. (See Enclosure 2)

Issuer	Land and Houses Bank Public Company Limited
Type of Debt Instruments	Perpetual subordinated additional Tier 1 capital No. 1/2024 with the issuer's unconditional right to cancel coupon, right to write off (Fully or Partially), right to early redemption and without holders' right to request for early redemption
Purpose	To enhance capital and support core operations and business expansion
Issue Size	Not exceeding Baht 5,000 million
Currency	Thai Baht
Coupon/ Discount Rate	Depending on the market conditions at the issue date and offering or according to the terms and conditions subject to the announcement of SEC and/or other relevant announcements, rules and regulations in force at the time the of issuance and offering
Tenor	Perpetual The issuer has the right to redeem according to the following criteria and procedures: - At the date of coupon repayment after 5 (five) years after the issue date - At any time from the issue date in case of any change to tax law on any date after the issue date that may change the tax benefits of the issuer including the modification of criteria causing the bond yields to become dividends and the issuer cannot use as a tax expense. - At any time from the issue date in the case of any change to the capital supervision criteria at any day from the issue date causing the existing Tier-1 bond to become disqualified according to relevant criteria
Offering Method	Top 10 private placement (PP), offered to institutional investors (Connected Persons)

The company's directors and/or president and/or authorized persons have the power to establish the following conditions:

1. To establish the details related to bond including name, coupon rate, maturity date, appointment of bond representatives including circulars relating to offering but not limited to the price, offering method and offering period and allocation

2. To appoint the financial advisor and/or underwriter and/or rating agencies and/or securities and/or other individuals in the case that an appointment is necessary in accordance with relevant rules and regulations or in any other case as deemed appropriate

3. To contact, negotiate, enter into, sign, amend contracts and/or documents, provide information, submit documents and evidence to the SEC and/or any other agency related to the issuance and offering of such instrument as well as perform all actions related or necessary as deemed appropriate

Agenda 3: 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 Companies Act B.E. 2535.

The bank has provided the rationale for shareholders to consider the agenda item mentioned above. (See Enclosure 2)

If any shareholder prefers granting a proxy to attend the meeting and vote on behalf or is willing to appoint the bank's independent directors to attend the meeting and vote on behalf, he/she should fill out the details in the proxy form affixed with signature. (See Enclosure 4)

Meanwhile, shareholders can study the details of the invitation letter for the Extraordinary General Meeting of Shareholders No. 1/2024 and supporting documents via the bank's website at www.lhbank.co.th under the Investor Relation/Shareholders Information/Shareholders Meeting.

The bank would like to invite all shareholders to attend the Extraordinary General Meeting of Shareholders No. 1/2024 on November 20, 2024 from 1 p.m. until the meeting commences.

Yours sincerely,

(Ms. Chayawan Budsayalap Thaidech)

Secretary

By order of the Board of Directors

Company Secretary Department

Tel. 0 2359 0000 Ext. 2013, 2021, 2024

Fax. 0 2677 7223



(Translation)

Minutes of the 2023 Annual General Meeting of Shareholders
Land and Houses Bank Public Company Limited
Board Meeting Room, 5th 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:

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 6,993million, 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

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	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
Director														
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.

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	-

**Supporting documents for Agenda 1:
To acknowledge the interim dividend payment**

Fact and Rationale

Notification of the Bank of Thailand defines the criteria of dividend payment as follows:

1. Notification of the Bank of Thailand regarding the Requirements on Accounting for Financial Institutions, Section 8 states:

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.

2. Notification of the Bank of Thailand regarding the Regulations for Classification and Provisioning of Financial Institutions states:

“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, the financial institutions shall neither pay the dividend nor any other forms of returns to its shareholders.”

Dividend Payment Policy

The bank has the dividend payment policy by taking into account the performance and return of shareholders in the long term.

According to the performance for the 9-month period ended September 30, 2024, audited by the certified public accountant, the bank had the net profit of Baht 1,399,149,710.81 without retained losses. Therefore, we would like to propose the meeting to approve the allocation of net profit as follows:

1. Allocate the net profit of Baht 70,000,000.00 to the statutory reserve or at least 5 percent of net profit
2. Pay the interim cash dividend at Baht 0.425 per share or Baht 850,000,000.00 in total on November 25, 2024

Table: Net profit allocation to regulatory reserve and interim dividend payment

Number of ordinary shares	2,000,000,000	Shares
Net profit for the 9-month period ended September 30, 2024	1,399,149,710.81	Baht
Less – Allocate 5% of net profit to the statutory reserve	70,000,000.00	Baht
Net profit after deduction of statutory reserve	1,329,149,710.81	Baht
Interim dividend payment	850,000,000.00	Baht
Net profit	479,149,710.81	Baht
Interim dividend payment rate	0.425	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

This agenda is for acknowledgement only.

Supporting documents for Agenda 2:

To consider and approve the issuance and offering of financial instruments in Tier 1 capital (Additional tier 1) with the ticket size of not exceeding Baht 5,000 million

Fact and Rationale

To be counted as capital, enhance core operations and business expansion, the bank would like to issue and offer financial instruments in Tier 1 capital (Additional tier 1) with the ticket size of not exceeding Baht 5,000 million with the details as follows:

Issuer	Land and Houses Bank Public Company Limited
Type of Debt Instruments	Perpetual subordinated additional Tier 1 capital No. 1/2024 with the issuer's unconditional right to cancel coupon, right to write off (Fully or Partially), right to early redemption and without holders' right to request for early redemption
Purpose	To enhance capital and support core operations and business expansion
Issue Size	Not exceeding Baht 5,000 million
Currency	Thai Baht
Coupon/ Discount Rate	Depending on the market conditions at the issue date and offering or according to the terms and conditions subject to the announcement of SEC and/or other relevant announcements, rules and regulations in force at the time the of issuance and offering
Tenor	Perpetual The issuer has the right to redeem according to the following criteria and procedures: - At the date of coupon repayment after 5 (five) years after the issue date - At any time from the issue date in case of any change to tax law on any date after the issue date that may change the tax benefits of the issuer including the modification of criteria causing the bond yields to become dividends and the issuer cannot use as a tax expense. - At any time from the issue date in the case of any change to the capital supervision criteria at any day from the issue date causing the existing Tier-1 bond to become disqualified according to relevant criteria
Offering Method	Top 10 private placement (PP), offered to institutional investors (Connected Persons)

The company's directors and/or president and/or authorized persons have the power to establish the following conditions:

1. To establish the details related to bond including name, coupon rate, maturity date, appointment of bond representatives including circulars relating to offering but not limited to the price, offering method and offering period and allocation

2. To appoint the financial advisor and/or underwriter and/or rating agencies and/or securities and/or other individuals in the case that an appointment is necessary in accordance with relevant rules and regulations or in any other case as deemed appropriate

3. To contact, negotiate, enter into, sign, amend contracts and/or documents, provide information, submit documents and evidence to the SEC and/or any other agency related to the issuance and offering of such instrument as well as perform all actions related or necessary as deemed appropriate

Opinion of the Board of Directors

The Board of Directors deemed it appropriate to propose the shareholders to approve the issuance and offering of financial instruments in Tier 1 capital (Additional Tier 1) with the ticket size of not exceeding Baht 5,000 million.

Voting

The resolution in this agenda requires a vote of no less than three-fourths (3/4) of the total number of votes of the shareholders who attend the meeting.