

**The Invitation Letter of
The 2021 Annual General Meeting of shareholders
Thai Capital Corporation Public Company Limited**

On Thursday, April 29, 2021 at 10.00 hours
(Registration starts at 8.30 a.m.)

**at The Auditorium Room, 7th Floor,
Knowledge Xchange for Innovation (KX) 110/1 Krung Thonburi Road,
Banglamphulang, Khlongsan, Bangkok**

No tokens to be given. In order to comply with the policy on transparency and guideline for good corporate governance campaigned by the supervising authorities in relation to decrease or cancellation of token giving to the shareholders at the General Meeting of Shareholders of the Company.

**Guidelines for Shareholders for Attending the 2021 Annual General Meeting of Shareholder
in regards to the outbreak of Coronavirus Disease 2019 (COVID-19)**

In this regard, the Company has closely monitored the pandemic situation of Coronavirus Disease 2019 (COVID-19) and deemed that this situation is likely to improve. However, the Company is deeply concerned about the safety of all meeting attendants; and, therefore, determined to organize the 2021 Annual General Meeting of the Shareholders in a way to ensure safety and compliance to all relevant guidelines issued by the government agencies and related organizations on the hosting of meetings, seminars or other activities involving mass gathering.

In this connection, the arranged meeting venue will be set up to provide safe distance for all meeting attendants and thus, will result in limited number of seats in the meeting room. Extra seats outside the meeting room will also be arranged, but may cause inconvenience and also be limited. Moreover, the mass gathering should also be limited to a short period of time. For the purpose of safety and hygiene of all meeting participants, the Company would like to inform all shareholders about the guidelines to convene the 2021 Annual General Meeting of shareholders for all shareholders to comply with the details as follow

1. The Company requests shareholders to grant a proxy to the independent directors of the Company instead of attending the meeting in person.
2. Any shareholders who wish to ask or provide any opinion regarding any issue related to any agendas, please send your questions and opinion to the Company prior 21 April, 2021 therefore, please provide the name, last name, phone number, via email: phawinee.t@thaicapital.co.th or submit with a proxy form. The address as below;

Company Secretary

Thai Capital Corporation Public Company Limited

No. 87/2 CRC Tower, All Seasons Place, 45th Floor, Wireless Road
Lumpini, Pathumwan, Bangkok 10330.

3. In case the shareholders still wish to attend the meeting in person The shareholders must strictly comply with the measures as follows:
 - 3.1 The Company will establish a screening point in accordance with the Guidelines of the Department of Disease Control in front of the meeting room. In case of detecting persons at risks, such as those with a body temperature of 37.5 degrees Celsius or more. Or those who are likely to have symptoms of COVID-19, the Company will not allow those at risk to enter the meeting room.
 - 3.2 The Company will spacing the row at the screening point, document checkpoint, registration point, not less than 1 meter.
 - 3.3 The Company arranges seats in the meeting room with a distance of at least 1 meter, which can accommodate approximately 60 shareholders and proxies. If the seats are full, the shareholders can still vote by proxy by assigning an independent director to vote on their behalf.
 - 3.4 The Company kindly requests all participants to wear a face mask throughout the meeting time.

- 3.5 On the meeting day, the Company requests the participants to ask questions in writing and submit to the Company's staff in the meeting room, instead of asking through the microphone.
- 3.6 The company would not provide any food or drinks, and eating in the meeting venue is prohibited and not provides the copies of Form 56-1 One Report for the year 2020 and any other printed documents to avoid physical touching to prevent widespread of the virus.

If the pandemic of the coronavirus disease 2019 (COVID-19) situation is changing or there are additional requirements from government agencies regarding the arrangement of the shareholders' meeting. The Company would notify such changes on the website www.thaicapital.co.th

In this regard, if there are many attendees, there may be delays in screening and registration. The Company apologizes in advance for any inconvenience.

Yours Sincerely,
Thai Capital Corporation Public Company Limited

March 29, 2021

Re: Invitation to attend the 2021 Annual General Meeting of Shareholders.

To: Shareholders of Thai Capital Corporation Public Company Limited

- Attachment:
1. Copy of the Minutes of the 2020 Annual General Meeting of Shareholders. (QR Code)
 2. Form 56-1 One Report for the year 2020. (QR Code)
 3. Biographies on the nominated person being proposed for Director Appointment. (QR Code)
 4. The Company's Articles of Association concerning the Shareholders' Meeting. (QR Code)
 5. Identification documents for the right to attend the meeting and Proxy. (QR Code)
 6. Proxy Form A. & Form B. (QR Code)
 7. Map of the venue. (QR Code)

Whereas the Board of Directors of Thai Capital Corporation Public Company Limited ("the Company") has resolved to convene the 2021 Annual General Meeting of Shareholders on Thursday, April 29, 2021 at 10.00 hrs. at The Auditorium Room, 7th Floor, Knowledge Xchange for Innovation (KX) 110/1 Krung Thonburi Road, Banglamphulang, Khlongsan, Bangkok to consider the following agenda items.

Agenda 1 **Matters to be informed by the Chairman**

Agenda 2 **To consider and certify the Minutes of the 2020 Annual General Meeting of Shareholders**

Fact and reasons The Minutes of the 2020 Annual General Meeting of Shareholders were prepared and disclosed on the Company's website (www.thaicapital.co.th) and send to the relevant agencies within 14 days after the meeting has been completed.

Board's Opinion The Board of Directors considered and agreed that the minutes of the 2020 Annual General Meeting of Shareholders which held on July 21, 2020 were accurately recorded. Therefore, resolved to propose the Minutes of the 2020 Annual General Meeting of Shareholders which has been distributed to shareholders together with this invitation to the Annual General Meeting of Shareholders for certify, details of which appear in Attachment 1 (QR Code).

Agenda 3 **To Acknowledge the report of the operating result of the Company for the Year 2020**

Fact and reasons The Company has summarized the operating result and significant changes for the year 2020 as appeared in the Form 56-1 One Report for the year 2020 which has been distributed to shareholders together with this invitation, details of which appear in Attachment 2 (QR Code).

Board's Opinion

Resolved to propose the report regarding the operating result of the Company for the year 2020 to the Annual General Meeting of Shareholders for acknowledgement.

Agenda 4

To consider and approve the Financial Statements for the fiscal year ended 31 December, 2020

Fact and reasons

In order to comply with the Public Limited Companies Act, B.E. 2535, Section 112, the Company has prepared a statement of financial position and a statement of comprehensive income at the end of the accounting year of the Company which have been audited by the auditor and proposed to the Annual General Meeting of Shareholders for approval.

The Audit Committee has considered and reviewed the financial statements of the Company for the fiscal year ended 31 December, 2020 which have been audited and signed by Auditor of the Company and has deemed appropriate for the Board of Directors to propose the financial statements of the Company for the fiscal year ended 31 December, 2020 to the Annual General Meeting of Shareholders for consideration and approval, details of which appear in Attachment 2 (QR Code).

Board's Opinion

Resolved to propose the financial statements of the Company for the fiscal year ended 31 December, 2020 which have been reviewed and accepted by the Audit Committee to the Annual General Meeting of Shareholders for consideration and approval. Information of the financial status and operating results for 2020 can be summarized as follow:

Total Financial Position	Unit	As at 31 Dec., 2020	As at 31 Dec., 2019
Assets	Million Baht	969.88	932.91
Liabilities	Million Baht	209.80	150.02
Equity	Million Baht	760.08	782.88
Total Operating Performance	Unit	Year 2020	Year 2019
Revenue from sales	Million Baht	482.95	705.29
Profit (Loss) for the year	Million Baht	(21.05)	(15.73)
Basic earnings (loss) per share	Baht	(0.0165)	(0.0123)

Agenda 5

To consider and approve no distribution of annual dividend for the year 2020

Fact and reasons

The Company has a net loss in the separate financial statements for the year 2020 in the amount of Baht 6.41 million and has a retained loss of Baht 7.74 million. Consequently, the Company cannot pay the dividend to the Shareholders, pursuant to the Public Limited Companies Act, B.E. 2535, Section 115 and Article 45 of the Articles of Association of the Company prescribe that in the case where the company still has an accumulated loss, no

dividends shall be paid. Including the dividend payment policy of the Company prescribes that if there is no other reason and the dividend payment does not have a significant impact on the Company's normal operations, the Company will pay dividends to shareholders at least 40% of the net profit after tax each year or as appropriate.

Board's Opinion

Resolved to propose the Annual General Meeting of Shareholders to consider and approve no distribution of annual dividend for the year 2020 because the Company has a retained loss.

Agenda 6

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

Fact and reasons

In compliance with the Public Limited Company Act B.E. 2535, Section 71 and Article 17 of the Company's Articles of Association prescribe that at every Annual General Meeting of Shareholders, one-third of the directors shall retire. The directors retiring from the office in the first and second years after the registration of the Company shall be selected by drawing lots. In subsequent years, the directors who have held office the longest shall retire and the Directors may be re-elected for a further term.

In the 2021 Annual General Meeting of Shareholders, there are 3 directors (from total of all 9 directors) who retire by rotation in compliance with one-third of directors who retire by rotation as follows:

- | | | |
|--------------------|------------|----------|
| 1) Mr. Munsin | Chaivikrai | Director |
| 2) Mr. Charoenchai | Chaivikrai | Director |
| 3) Mr. Kittisak | Chaivikrai | Director |

The Company has invited the shareholders to nominate a name of qualified candidates for the Company's Board of Director on the company's website from December 1, 2020 to January 31, 2021. There was no shareholder to nominate any candidate.

The Nomination and Remuneration Committee, excluding the directors who have conflict of interest and retire by rotation has reviewed the election of directors and deemed that the three directors possess competence, knowledge and experiences which are appropriate and beneficial to the Company and they also meet qualifications required by the Public Limited Companies Act, the Securities and Exchange Act, the Notification of the Capital Market Supervisory Board, the Regulation of the Stock Exchange of Thailand and other relevant regulations, has deemed appropriate for the Board of Directors to propose the election of 3 directors who retire by rotation to be directors of the Company for another terms to the Annual General Meeting of Shareholders for consideration and approval.

Biographies and relevant information of directors who are retired by rotation and nominated to be re-elected as directors for another term appear in Attachment 3 (in QR Code Format).

Board's Opinion

The Board of Directors, excluding the directors who have conflict of interest and retire by rotation, has agreed to propose the election of three directors who retire by rotation to be directors of the Company for another terms.

Agenda 7

To consider and approve the determination of the remuneration of the directors for the year 2021

Fact and reasons

In compliance with the Public Limited Company Act B.E. 2535, Section 90, the company is not allowed to pay money or any other property to the directors, except as compensation according to the Articles of Association of the Company. According to the Article 23 of the Articles of Association of the Company, the directors are entitled to cash reward, meeting allowance, per-diem, grant, bonus or other benefits in accordance with the Articles of Association or as consented by the Shareholders' Meeting, which may be specified from time to time or to be available forever until the shareholders' meeting has a resolution to change it. In addition, be eligible to receive financial aid or other benefits according to the regulations of the company too.

The Nomination and Remuneration Committee has considered the director remuneration for the year 2021, by taking into account the benchmark rates of peers in the industry, as well as the Company's business expansion, the performance of the Company and its subsidiaries, and scope and responsibility of each committee, and endorsed the matter to be proposed to the Board of Directors for proposal to the Meeting to consider and approve the remuneration of directors for the year 2021 in the amount not exceeding of Baht 4 million as the same rate approved by the 2020 Annual General Meeting of Shareholders, in which details as follows:

The Directors' Remuneration	Year 2021 (Proposed Year)	Year 2020
1. Fixed Remuneration (Baht/Person/Year)		
- Chairman of the Board of Directors	252,000	252,000
- Chairman of the Audit Committee	252,000	252,000
- Vice Chairman	150,000	150,000
- Independent Director	150,000	150,000
- Member of the Audit Committee	204,000	204,000
2. Meeting Allowance (Baht/Person/Attendance)		
- Chairman of the Board of Directors	12,500	12,500
- Chairman of the Audit Committee	12,500	12,500

The Directors' Remuneration	Year 2021 (Proposed Year)	Year 2020
- Chairman of the Nomination and Remuneration Committee	12,500	12,500
- Director	10,000	10,000
- Independent Director	10,000	10,000
- Member of the Audit Committee	10,000	10,000
- Member of the Nomination and Remuneration Committee	10,000	10,000
3. Bonus: to be allocated by the Board of Directors		
Total Remuneration (Baht) not exceeding	4,000,000	4,000,000
4. Other Remuneration of Directors (Non-cash compensation)	None	None

Board's Opinion

Resolved to propose the Annual General Meeting of Shareholders to consider and approve the remuneration of Directors for the year 2021 as proposed by the Nomination and Remuneration Committee.

Agenda 8

To consider and appoint the auditor and determination the audit fees for the year 2021.

Fact and reasons

In compliance with the Public Limited Company Act B.E. 2535, Section 120 and Article 40 of the Article of Association of the Company, with regard to the appointment of auditor and determination of auditor fee by the Meeting of Shareholder, and the Notification of the Securities and Exchange Commission. No. TorJor.44/2013 RE: rules, criteria and procedures for disclosure of financial status and operating results of securities issuing companies (and its amendment) requires that company ensure the rotation of their auditors whether auditors have performed their duties for 7 consecutive fiscal years or not. In this regards, the company may appoint the retired auditors by rotation for the auditors who continuously performed the duties at least 5 consecutive fiscal years.

The Audit Committee deems appropriate to propose the Shareholders' Meeting to consider and approve the appointment of the Company's auditor and determination the auditing fee for the year 2021 according to the following details:

- 1) To appointment the auditors from Siam Truth Audit Co., Ltd. according to the following namely to be the Company's auditor for the year 2021.

Name	CPA License No.	Year as the auditor of the Company
Mr. Bunjong Pichayaprasat	7147	-
Miss Khaymanundt Chaichuen	8260	-

Name	CPA License No.	Year as the auditor of the Company
Miss Sirada Jarutakanont	6995	-

Require that any one of the auditors has the power to examine, review and comment on the financial statements of the company. In the event those auditors are unable to perform their duties, Siam Truth Audit Co., Ltd. is authorized to assign other authorized auditors to perform the audit with an approval of the Board of Directors first.

The auditor from Siam Truth Audit Co., Ltd. according to the above namely has no relationship or a conflict of interest with the Company / subsidiaries / executives / the major shareholders or the related person of such. The said auditor is accordingly independent to audit and comment the Company's financial statements.

- 2) The determination the auditing fee for the year 2021 of not exceeding Baht 1,180,000 same as the previous year.

Audit Fee	Year 2021 (Proposed Year)	Year 2020	Increase / (Decrease)
Audit Fee of the Company (Baht)	1,180,000	1,180,000	-
Other Fee (Baht)	-	-	-
Total Fee (Baht)	1,180,000	1,180,000	-

Remark: The audit fee excludes out-of-pocket expenses such as traveling, overtime pay, stamp, etc.

Board's Opinion

Resolved to propose the shareholders' meeting to consider and approve the appointment Mr. Bunjong Pichayaprasat, CPA License No.7147 or Miss Khaymanundt Chaichuen, CPA License No.8260 or Miss Sirada Jarutakanont CPA License No. 6995 of Siam Truth Audit Co., Ltd. to be the Company's auditor for the year 2021, require that any one of the auditors has the power to examine, review and comment on the financial statements of the company.

In the event those auditors are unable to perform their duties, Siam Truth Audit Co., Ltd. is authorized to assign other authorized auditors to perform the audit with an approval of the Board of Directors first. The determination the auditing fee for the year 2021 of not exceeding Baht 1,180,000 excludes out-of-pocket expenses such as traveling, overtime pay, stamp, etc.

The auditor of each subsidiary will be appointed by the shareholders' meeting of each subsidiary which may not be under the same auditor firm. The Board of Directors will supervise them so that they can prepare financial statements within the time requirement.

Agenda 9 **To consider and approve the application of the premium on ordinary shares to offset the retained loss in the Company’s separate financial statements**

Fact and reasons The Company has a retained loss of Baht 7,736,329 in the Company’s separate financial statements for the year ended 31 December 2020. The Public Limited Company Act B.E. 2535 (1992), Section 119 prescribes that the Company may apply its other reserves, legal reserve and premium on ordinary shares to offset its retained loss.

Board’s Opinion Resolved to propose the Annual General Meeting of Shareholders to approve the application of the premium on ordinary shares in the amount of Baht 7,736,329 to offset the retained loss in the Company’s separate financial statements. Following the offsetting process, the retained loss of the Company will be zero, which will enable the Company to resume its dividend payment should it have profit in the future.

The table below sets out details of the application of the premium on ordinary shares to offset the retained loss in the Company’s separate financial statements.

Items	Baht
Retained loss as of 31 December, 2020	7,736,329
Application of reserves to offset retained loss	
- Other reserves	0
- Legal reserve	0
- Premium on ordinary shares (Baht 129,542,262 as of 31 December, 2020)	7,736,329
Net	0

Agenda 10 **To consider other matters (If any)**

Board’s Opinion There will be no further proposed agenda to the Meeting of Shareholders and no voting for a resolution in this agenda in order to give the shareholders an opportunity to make enquiries to the Board of Directors (if any).

The Company invited to attend the 2021 Annual General Meeting of Shareholders on that time and will open for shareholders registration since 8:30 A.M. forward. For the convenience of the Shareholders and Proxies to proceed with the registration faster, please bring documents and evidences as listed in the Attachment 5 (QR Code) to be presented on the meeting date for registration. If you are unable to attend the Meeting in person, please appoint any person or the Company’s independent director of the Company to be a proxy to attending and voting this Meeting on your behalf with fill out the details and sign in the Proxy Form A. or Form B. as Attachment 6 (QR Code) by choosing to use one of the specified methods only.

To generate maximum benefit from the meeting and to reserve the rights of the shareholders, if any shareholders have any queries regarding the meeting agenda, please send the questions in advance to phawinee.t@thaicapital.co.th or send them by fax to 02-685-3607. Please identify your contact details. The Company will compile all the queries for further clarifications accordingly.

Sincerely yours,
Thai Capital Corporation Public Company Limited



(Mr. Munsin Chaivikrai)
Chairman of the Board of Directors

Remark:

1. Any shareholder can access the Invitation Letter of the 2021 Annual General Meeting of Shareholders and all related documents at the Company's website at www.thaicapital.co.th under the section "Investor Relations" > "Information for Shareholders" since on March 29, 2021 onward.
2. The Company determined the shareholders' names that will be entitled to attend the 2021 Annual General Meeting of Shareholders on March 31, 2021 (Record Date).

**Copy of the Minutes of the 2020 Annual General Meeting of Shareholders
of
Thai Capital Corporation Public Company Limited**

Date, Time and Place

The Meeting was held on Tuesday, July 21, 2020 at 10.00 hrs. at The Meeting Room No.X04AB, 10th Floor, Knowledge Xchange for Innovation (KX) 110/1 Krung Thonburi Road, Banglamphulang, Khlongsan, Bangkok.

Before the Meeting, Miss Weeravan Boonganokwong, the Company Representative welcomed the shareholders and explaining the emergency procedures in the use of the meeting room, including guidelines for attending the Meeting in regards to the outbreak of Coronavirus Disease 2019 (COVID-19).

In addition, the Company Representative informed the Meeting that Mr. Munsin Chaivikrai Chairman of the Board of Directors unable to attend the Meeting. According to the Company's Article of Association Clause 36 which specifies that the Chairman of the Board of Directors shall be the Chairman of shareholders' meetings and if the Chairman of the Board of Directors does not present himself at a shareholders' meeting or cannot perform his or her duty the Vice Chairman of the Board of Directors shall be the Chairman of the meeting. If there is no Vice Chairman or there is a Vice Chairman who is not present at the meeting or cannot perform his or her duty the shareholders present shall elect one shareholder to be the Chairman of the meeting. To comply with the Company's Article of Association the Announcer invited Mr. Kittisak Chaivikrai Vice Chairman to act as the Chairman of the Meeting.

The Chairman declares opened the 2020 Annual General Meeting of Shareholders and assigned the Company Representative to summarize the number of shares and the number of shareholders attending the meeting today.

The Company Representative informed the Meeting that on the Record Date, the Company had registered the paid-up capital at Baht 639,708,177.50 by dividing into 1,279,416,355 ordinary shares par value at Baht 0.50 per share. There were total of 34 shareholders attending this Meeting in person 17 persons and by proxy 17 persons, representing a total of 529,890,910 shares or 41.42 percent of the Company's outstanding shares. Therefore a quorum was formed in accordance with the Company's Articles of Association.

Then, The Chairman assigned Mr. Boon-anant Srikhao, Managing Director to introduce the directors who are attending 8 person (representing 88.89% of the totaling of 9 directors) the executives, auditor and legal advisor who are attending this meeting and to be witnesses in the vote casting. Including informed the method of Shareholders' voting and vote counting for casting as follows;

The Directors and Executives who are attending:

1. Mr. Kittisak	Chaivikrai	Vice Chairman and acting as the Chairman of the Meeting
2. Miss Yupin	Chaivikrai	Vice Chairman and Member of the Investment Committee
3. Mr. CharoENCHAI	Chaivikrai	Director Chief Executive Officer Chairman of the Risk Management Committee Chairman of the Investment Committee Member of the Nomination and Remuneration and Committee and Chief Executive Officer
4. Mr. Songyos	Noppaprach	Independent Director Member of the Audit Committee and Member of the Nomination and Remuneration Committee
5. Mr. Nutthirutt	Wanwimonphong	Independent Director Chairman of the Audit Committee and Chairman of the Nomination and Remuneration Committee
6. Mr. Vitthawat	Vichiateeraphongse	Independent Director and Member of the Audit Committee
7. Mr. Kamphol	Patana-anukul	Director Member of the Executive Committee Member of the Risk Management Committee Member of the Investment Committee and Chief Financial Officer
8. Mr. Boon-anant	Srikhao	Director Member of the Executive Committee Member of the Risk Management Committee Member of the Nomination and Remuneration Committee Member of the Investment Committee and Managing Director

The Auditors who are attending:

1. Mr. Kraisit	Silapamongkonkul	Siam Truth Audit Co., Ltd.
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The legal advisors who are attending:

1. Mr. Teerasak	Passaree
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The method of Shareholders' voting:

In the method of voting for each agenda to the Meeting that in casting vote, one share is counted as one vote and in casting vote in each agenda; the moderator of each agenda would ask the meeting if there was any shareholder who would like to vote disagree or abstain. The shareholders

shall raise their hands only in the case of voting disagree or abstain. The staff will collect the ballot from shareholders who raised hands for counting. The shareholders who did not raise hands would be considered as if they agreed with the proposal on such agenda.

Therefore during the meeting, if has any shareholders who would like to leave before the meeting was finished, they would be requested to vote for the remaining agendas and send the ballots to the Company's staff. And if there were any shareholders who had any question or opinion, they were requested to raise their hands and inform the names before proposing opinion or asking any questions. Any questions or comments not relevant to the ongoing agenda, they were requested to ask or comment in the Agenda No.11: To consider other matters.

After that, the Chairman asked the Meeting whether there were any comments and questions.

When there was no question, the Chairman proceeded with the Meeting in accordance with the following agendas:

Agenda 1 Matters to be informed by the Chairman

- None -

Agenda 2 To consider and certify the Minutes of the 2019 Annual General Meeting of Shareholders

The Chairman assigned Mr. Boon-anant Srikhao, Managing Director to propose the details of this agenda to the Meeting.

The Managing Director informed the Meeting that the Minutes of the 2019 Annual General Meeting of Shareholders, held on April 26, 2019 has been completely recorded with the resolutions of the meeting and sent to all shareholders with attachment in the invitation letter, in form QR Code. The Board of Directors has considered and appropriate to propose to the meeting to consider and certify such minutes.

The Managing Director asked the Meeting whether there were any comments and questions.

Mrs. Varunee Thipphayachai, the Shareholder commented that sending the Meeting documents in the form of QR Code may restrict an access to information of certain groups of shareholders, especially those who do not possess skills concerning information technology. Therefore, proposed to send the meeting documents in form book instead QR Code or CD-Rom.

The Chairman welcomed to get that suggestion to consider.

When there was no question. The Managing Director requested for the resolution of the Meeting.

Resolution: The Meeting resolved that the minutes of the 2019 Annual General Meeting of Shareholders with majority vote of the shareholders as follow;

Agreed	529,864,859	Votes	or	99.9951	%
Disagreed	26,051	Votes	or	0.0049	%
Abstained	0	Votes	or	0	%
Invalid ballots	0	Votes	or	0	%

Agenda 3 To Acknowledge the report of the operating result of the Company for the Year 2019

The Chairman assigned Mr. Kamphol Patana-anukul, Chief of Financial Officer to propose the operating result of the Company for the year 2019 to the Meeting.

The Chief of Financial Officer reported the progress in joining the anti-corruption and the operations for the year 2019 to the Meeting as follow;

The report on progress in joining the anti-corruption

The Board has a policy on banning anti-corruption and bribery by setting out the written guidelines in ethics and business ethics for directors, executives and employees, including the policy on not receiving gifts, assets or other benefits from business partners. The Board also promotes the training to educate the employees on the anti-corruption. There is a process to assess the risk of fraud designated as part of the internal audit and is in charge by Risk Management Committee.

In addition, the Company also provides a channel to report misconduct (Whistle Blowing) with the aim for all employees to jointly help monitor/oversee to ensure compliance with the principles of corporate governance and business ethics. The Company supports reporting on practices that is contrary to good faith or suspected violation of the principles. All complaints are treated as confidential and the complainants will be protected.

The operations กคคคคค for the year 2019

The Statement of Financial Position

As of December 31, 2019 the Company had total assets amounting to Baht 932.9 Million, decreasing from previous year by Baht 45.2 Million, mainly due to decrease from inventories.

The Company had total amount liabilities totaled Baht 150.0 Million, decreasing from previous year by Baht 27.3 Million, mainly due to decrease in balance of short-term loans from financial institutions and other company.

The Company had shareholders' equity of Baht 782.9 Million, decreasing from previous year by Baht 17.9 Million, due to the net loss in 2019.

The Statement of Comprehensive Income

The Company had revenue for 2019 of Baht 705.3 Million, decreasing from previous year by Baht 622.4 Million or 47%. The gross profit margin in 2019 was 14%, increasing from previous year where the gross profit margin was 9%.

The Company had cost of sales in 2019 totaled Baht 56.9 Million, decreasing from previous year by Baht 16.3 Million or 22%. The administrative expenses totaled Baht 55.3 Million, increasing from previous year by Baht 0.1 Million. The tax expense decreased 6.9 Million Baht from 2018 were 11.3 Million Baht to 4.3 Million Baht in 2019.

Financial Ratio

The Company had current ratio for 2019 of 1.50 times and debt to equity ratio 0.19 times. The average collection period in 2019 was 57 days, longer than that of previous year by 11 days. The average number of day sales in 2019 was 57 days, longer than that of previous year by 18 days. The payment period in 2019 was 39 days, shorter than that of previous year by 14.5 days.

In 2019, the Company had gross profit margin 14.3% increasing from previous 10.4%, return on equity and return of assets cannot calculated because the Company had net loss for 2019.

At the end of the presentation, the Chief of Financial Officer asked the Meeting whether there were any comments and questions. No comments or questions were raised by the Meeting then the Chief of Financial Officer asked the meeting to acknowledge the report of the operating result.

Resolution: The Meeting acknowledged the report of the operating result of the Company for the year 2019 as reported.

Agenda 4 To consider and approve the Financial Statements for the fiscal year ended 31 December, 2019

The Chairman assigned Mr. Nutthirutt Wanwimonphong, the Chairman of the Audit Committee to propose the details of this agenda to the Meeting.

The Chairman of the Audit Committee proposed to the Meeting to consider and approve the financial statements for the fiscal year ended 31 December, 2019 which were audited and certified by the auditors from Siam Truth Audit Co., Ltd. and sent to all shareholders with attachment in the invitation letter in form QR Code.

The Chairman of the Audit Committee asked the Meeting whether there were any comments and questions.

Mr. Pitipat Patthanathanchok, the proxy asked as follow;

- 1) From the Auditor's Report, under the subject of "The key audit matter", there was a comment on the investment in the agricultural wholesale market project. Mr. Pitipat Patthanathanchok asked if there any issues with this matter or not

- 2) In the Notes to the Financial Statements No.4, under the subject of “Co-guarantee for liabilities with related parties” stated that “The Company has guaranteed liabilities for purchase of goods of the subsidiary in the amount of Baht 60 million without compensation.” Mr. Pitipat Patthanathanchok asked which subsidiary company this referred to? And which company was the guarantor
- 3) In Notes to the Financial Statements No.4, under the subject of “Short-term loans to related party”, it stated that “The Company had short-term loans to Chai Market Co., Ltd., without agreement, no interest charged and unsecured.” Mr. Pitipat Patthanathanchok asked if there is any data used in accounting record

Mr. Kraisit Silapamongkonkul, the Auditor of the Company answered the questions to the Meeting as follows:

Answer for question No.1

The investment in the agricultural market was considered a key audit matter as it was the new business of the group and the project value was considered significant to the overall financial statements of the Company. Therefore, the underlying auditing method had to be explained. The common auditing method for this type of transaction was the allowance for impairment of asset consideration. The net recoverable value of the assets would be appraised by the independent appraiser in order to consider whether the allowance for impairment was required. Based on the report of the independent appraiser, the appraised value of assets at the date of account closing was higher than the investment cost in such land and buildings of Baht 627 million and therefore no allowance for impairment was required.

Answer for question No.2

Pursuant to the question, the term "company" referred to “Thai Capital Corporation Public Company Limited” and the term “subsidiary” referred to “TCC Energy Co., Ltd” and further details were presented in Notes to the Financial Statements No.13 which explained that TCC Energy Co., Ltd. Had pledged certain pieces of land and constructions as collateral for credit facilities from a financial institution and the Company signed a corporate guarantee for the mentioned facilities.”

Answer for question No.3

Due to Chai Market Co., Ltd. is a subsidiary wholly owned by Thai Capital Corporation Public Company Limited, so there is no risk from this transaction to the consolidated financial statements. In 2020, the contract was prepared and the interest was charged with such information had already been shown in the Q1/2020 financial statements.

The Chairman of the Audit Committee asked the Meeting whether there were any comments and questions.

When there was no question. The Chairman of the Audit Committee requested for the resolution of the Meeting.

Resolution: The Meeting has been considered and approved the Financial Statements for the fiscal year ended 31 December, 2019 with majority vote of the shareholders as follow;

Agreed	529,910,973	Votes	or	99.9951	%
Disagreed	26,051	Votes	or	0.0049	%
Abstained	0	Votes	or	0	%
Invalid ballots	0	Votes	or	0	%

Agenda 5 To consider and approve no distribution of annual dividend for the year 2019

The Chairman assigned Mr. Boon-anant Srikhao, Managing Director to propose the details of this agenda to the Meeting.

Mr. Boon-anant Srikhao, Managing Director proposed to the Meeting that pursuant to the Section 115 of the Public Limited Company Act B.E. 2535 and Article 45 of the Company's Articles of Association prescribed that no dividend shall be paid otherwise than out of profits. Therefore in the year 2019 the Company has net losses. The Board of Directors Resolved to propose the shareholders' meeting to consider and approve no distribution of annual dividend for the year 2019.

The Managing Director asked the Meeting whether there were any comments and questions.

When there was no question. The Managing Director requested for the resolution of the Meeting.

Resolution: The Meeting has been considered and approved no distribution of annual dividend for the year 2019 with majority vote of the shareholders as follow;

Agreed	529,910,973	Votes	or	99.9951	%
Disagreed	26,051	Votes	or	0.0049	%
Abstained	0	Votes	or	0	%
Invalid ballots	0	Votes	or	0	%

The Chairman assigned Mr. Nutthirutt Wanwimonphong, the Chairman of the Nomination and Remuneration Committee and Chairman of the Audit Committee to propose the details of agenda 6-8 to the Meeting.

Agenda 6 To consider and approve the election of directors to replace the directors who retire by rotation

Mr. Nutthirutt Wanwimonphong, the Chairman of the Nomination and Remuneration Committee informed to the Meeting that pursuant to the Section 71 of the Public Limited Company Act B.E. 2535 and Article 17 of the Company's Articles of Association prescribed that at every annual general meeting of shareholders, one-third (1/3) of the Directors have to retire by rotation. If not, the nearest numbers of one-third (1/3) shall retire. In the year 2020, there are 3 Directors who are due to retire by rotation namely;

1. Ms. Yupin Chaivikrai Director
2. Mr. Boon-anant Srikhao Director

3. Mr. Vithawat Vichiateerapongse Independent Director

Encourage the good corporate governance, the directors who retired by rotation will have from the meeting room.

Encourage good corporate governance in accordance with the Stock Exchange of Thailand; the Company invited the Shareholders to nominate the qualified person to be elected as the Company's Director from December 2, 2019 - January 31, 2020 via the Company's website. No have any shareholders proposed the candidates to be elected to the director.

Therefore, the Nomination and Remuneration Committee, except the Director considered having a conflict of interest in this election, had considered the qualification of those nominees in compliance with the related rules and regulations, along with their various knowledge, abilities and experiences including the performance in the role of director individually. Then, the Nomination and Remuneration Committee was resolved to propose to the Board of Directors who considered it deems appropriate to propose to the Shareholders' Meeting to consider and elect of 3 directors whose terms expired by rotation to be the directors of the Company for another term. The details as shown in the invitation letter in form QR-Code.

In this agenda, the directors will be appointed individually by using the ballot provided. The Company will collect the ballots for all candidates at the same time; will collect the ballots with disagree and abstain first then will collect the ballots with agree. Therefore, the collecting the ballots with method above is the method which was accepted by S.E.C. because it's help the Company reduce the time it takes to collect ballots from shareholders.

The Chairman of the Nomination and Remuneration Committee proposed the meeting to consider and appointments the directors who retired by rotation to be the directors for another term by individually.

1. Ms. Yupin Chaivikrai

The Chairman of the Nomination and Remuneration Committee asked the Meeting whether there were any disagree and abstain.

Mr. Pitipat Patthanathanchok, the proxy noted that from the details of Ms. Yupin Chaivikrai as specified in the invitation letter, stated that in previous year Ms. Yupin Chaivikrai attending the Board of Directors Meeting only once time from total of 6 times.

Mrs. Varunee Thipphayachai, the Shareholder commented that in addition to providing opportunities for shareholders to nominate persons to be elected as directors of the Company. The Company should invite the people who have knowledge, expertise or experience related to the business of the Company from other institutions to be the candidates as well.

The Chairman of the Nomination and Remuneration Committee accepted the suggestion for further consideration by the Company.

When there was no question. The Chairman of the Nomination and Remuneration Committee requested the Meeting to elect Ms. Yupin Chaivikrai.

Resolution: The Meeting has been considered and elected Ms. Yupin Chaivikrai, the directors who retired by rotation to be the Company's Directors for another term with majority votes of the shareholders appointed as follow;

Agreed	529,910,873	Votes	or	99.9951	%
Disagreed	26,051	Votes	or	0.0049	%
Abstained	100	Votes	or	0	%
Invalid ballots	0	Votes	or	0	%

2. Mr. Boon-anant Srikhao

The Chairman of the Nomination and Remuneration Committee asked the Meeting whether there were any disagree and abstain.

When there was no question. The Chairman of the Nomination and Remuneration Committee requested the Meeting to elect Mr. Boon-anant Srikhao.

Resolution: The Meeting has been considered and elected Mr. Boon-anant Srikhao, the directors who retired by rotation to be the Company's Directors for another term with majority votes of the shareholders appointed as follow;

Agreed	529,910,973	Votes	or	99.9951	%
Disagreed	26,051	Votes	or	0.0049	%
Abstained	0	Votes	or	0	%
Invalid ballots	0	Votes	or	0	%

3. Mr. Vithawat Vichiateerapongse

The Chairman of the Nomination and Remuneration Committee asked the Meeting whether there were any disagree and abstain.

When there was no question. The Chairman of the Nomination and Remuneration Committee requested the Meeting to elect Mr. Vithawat Vichiateerapongse.

Resolution: The Meeting has been considered and elected Mr. Vithawat Vichiateerapongse, the directors who retired by rotation to be the Company's Directors for another term with majority votes of the shareholders appointed as follow;

Agreed	529,910,973	Votes	or	99.9951	%
Disagreed	26,051	Votes	or	0.0049	%
Abstained	0	Votes	or	0	%
Invalid ballots	0	Votes	or	0	%

The member of the Nomination and Remuneration Committee invited the directors who re-election to be the directors for another term come back to the meeting room.

Agenda 7 To consider and approve the determination of the remuneration of the directors for the year 2020

The Chairman of the Nomination and Remuneration Committee informed to the Meeting that in considered the Directors' remuneration for the year 2020, the Board of Directors considered the remuneration of directors based on the Company's performance, the duties and responsibilities of the directors, together with conformity of other similar size listed companies within the same industry. It deemed appropriate to propose the Shareholders' Meeting to consider and approve the Directors' remuneration for the year 2020 of not exceeding Baht 4,000,000 which is the same rate as year 2019. The details as follow;

The Directors' Remuneration	Year 2020
1. Fixed Remuneration (Baht/Person/Year)	
- Chairman of the Board of Directors	252,000
- Chairman of the Audit Committee	252,000
- Vice Chairman	150,000
- Independent Director	150,000
- Member of the Audit Committee	204,000
2. Meeting Allowance (Baht/Person/Attendance)	
- Chairman of the Board of Directors	12,500
- Chairman of the Audit Committee	12,500
- Chairman of the Nomination and Remuneration Committee	12,500
- Director	10,000
- Independent Director	10,000
- Member of the Audit Committee	10,000
- Member of the Nomination and Remuneration Committee	10,000
3. Bonus: to be allocated by the Board of Directors	
Total Remuneration (Baht) not exceeding	4,000,000

The Chairman of the Nomination and Remuneration Committee asked the Meeting whether there were any comments and questions.

Mrs. Varunee Thipphayachai, the Shareholder asked that, in previous year, how much did the Company pay the directors' remuneration in total? And given the net loss of the Company, would it be possible to reduce the compensation for directors?

The Chief Financial Officer informed the Meeting that in 2019 the Company paid the remuneration of directors totaled Baht 2.17 million and there was no bonus payment to the Directors.

The Chief Financial Officer added that the rate of Directors remuneration proposed to the Meeting was considered based on the comparison with other listed companies with similar size and businesses. In addition, the proposed remuneration must eventually be considered and approved by the resolution of the shareholders' meeting.

When there was no question. The Chairman of the Nomination and Remuneration Committee requested for the resolution of the Meeting.

Resolution: The Meeting has been considered and approved the remuneration of directors for the year 2020 with majority vote of the shareholders as follow;

Agreed	529,960,973	Votes	or	99.9951	%
Disagreed	26,051	Votes	or	0.0049	%
Abstained	0	Votes	or	0	%
Invalid ballots	0	Votes	or	0	%

Agenda 8 To consider and appoint the auditor and determination the audit fees for the year 2020

The Chairman of the Audit Committee informed the Meeting that due to the situation of Covid-19 causing the Company to postpone the 2020 Annual General Meeting of Shareholders from the original schedule, causing the Company cannot be able to appoint the auditors on regular schedule.

Therefore, regarding to the resolution of Capital Market Supervisory Board's Meeting held on March 25, 2020. The Securities and Exchange Commission (SEC) had resolved for listed companies, including other issuers that were affected by the outbreak of the Covid-19 until having to postpone the arrangement of the annual general meeting of shareholders and causing the auditor to be unable to be appointed able to appoint the auditor that has been approved by SEC has first reviewed the company's financial statements for the first quarter of 2020. In order to be able to disclose information and submit the financial statements to SEC. The company has to propose the appointment the auditor to the shareholders' meeting for consideration in the next meeting which is today's meeting.

Therefore, the Board of Directors and the Audit Committee resolved to propose the shareholders' meeting to consider and approve the appointment;

- Mr. Bunjong Pichayaprasat CPA License No.7147 or
- Mr. Kraisit Silapamongkonkul CPA License No.9429 or
- Miss Khaymanundt Chaichuen CPA License No.8260

Of Siam Truth Audit Co., Ltd. to be the Company's auditor for the year 2020, require that any one of the auditors has the power to examine, review and comment on the financial statements of the company. In the event those auditors are unable to perform their duties, Siam Truth Audit Co., Ltd. is authorized to assign other authorized auditors to perform the audit with an approval of the Board of Directors first.

Therefore, the auditor from Siam Truth Audit Co., Ltd. has no relationship or a conflict of interest with the Company, subsidiaries, executives, the major shareholders or the related person of such. The determination the auditing fee for the year 2020 of not exceeding Baht 1,180,000 decreased from the previous year of Baht 50,000 due to decrease in number of subsidiaries, excludes out-of-pocket expenses such as traveling, overtime pay, stamp, etc.

The Chairman of the Audit Committee asked the Meeting whether there were any comments and questions.

Mrs. Varunee Thipphayachai, the Shareholder commented that the Company should consider selecting auditors from other companies. They should not choose to use services from large auditors firm only, in order to get cheaper audit fees.

The Chief of Financial Officer informed the Meeting that the audit firm proposed by the company is not one of the Big 4. By proposing the audit firm, the Company has considered the audit fees from other firm as well. In addition, the fees quoted by audit firm shall generally be reasonable, reflect the workload, and accounting and auditing standards, and was under the supervision of the SEC. The audit fees proposed by Siam Truth Audit Co., Ltd. was deemed reasonable by the Company.

When there was no question. The Chairman of the Audit Committee requested for the resolution of the Meeting.

Resolution: The Meeting has been considered and approved the appointment of Mr. Bunjong Pichayaprasat, CPA License no. 7147 or Mr. Kraisit Silapamongkonkul, CPA License no. 9429 or Miss Khaymanundt Chaichuen, CPA License no. 8260 of Siam Truth Audit Co., Ltd. as the auditor for 2020 of the Company and the audit fee for 2020 of the Company at the amount no exceeding of Baht 1,180,000 which excludes out-of-pocket expenses, with majority vote of the shareholders as follow:

Agreed	529,960,973	Votes	or	99.9951	%
Disagreed	26,051	Votes	or	0.0049	%
Abstained	0	Votes	or	0	%
Invalid ballots	0	Votes	or	0	%

Agenda 9 To consider and approve the application of the Company’s legal reserve and premium on ordinary shares to offset the retained loss in the Company’s separate financial statements

The Chairman assigned Mr. Kamphol Patana-anukul, Chief of Financial Officer to propose the details of this agenda to the Meeting.

The Chief of Financial Officer informed the Meeting that the Company has a retained loss of Baht 77,780,763 in the Company’s separate financial statements for the year ended 31 December 2019. The Public Limited Company Act B.E. 2535 (1992), Section 119 prescribes that the Company may apply its other reserves, legal reserve and premium on ordinary shares to offset its retained loss.

The Board of Directors resolved to propose the Annual General Meeting of Shareholders to approve the application of the Company's legal reserve in the amount of Baht 9,828,921 and the premium on ordinary shares in the amount of Baht 67,951,842 to offset the retained loss in the Company's separate financial statements. Following the offsetting process, the retained loss of the Company will be zero, which will enable the Company to resume its dividend payment should it have profit in the future.

The Chief of Financial Officer asked the Meeting whether there were any comments and questions.

Mrs. Varunee Thippayachai, the Shareholder commented that the proposal was not a sustainable solution. The Company should try to turn the operating results from loss to profit.

The Chief of Financial Officer informed the Meeting that the cumulative loss reduction using the above method was to make the most of the premium on ordinary shares that the company has as specified by law. As a rule, the said premium on ordinary shares cannot be used for any purpose other than this. In addition, the aforementioned method helps to shorten the time taken to clear the accumulated losses which will enable the company to pay dividends to shareholders immediately if the company has a net profit after deducting legal reserve in the future.

Mr. Pitipat Patthananchok, the proxy asked why legal reserves was used to clear accumulated losses? Can the premium on ordinary shares be used only?

The Chief of Financial Officer informed the Meeting that According to the law, it was required to clear deficit from other reserves first, then legal reserves, and premium on ordinary shares, respectively.

When there was no question. The Chief of Financial Officer requested for the resolution of the Meeting.

Resolution: The Meeting has been considered and approved the application of the Company's legal reserve in the amount of Baht 9,828,921 and the premium on ordinary shares in the amount of Baht 67,951,842 to offset the retained loss in the Company's separate financial statements, with majority vote of the shareholders as follow:

Agreed	529,987,024	Votes	or	100	%
Disagreed	0	Votes	or	0	%
Abstained	0	Votes	or	0	%
Invalid ballots	0	Votes	or	0	%

Agenda 10 To consider and approve the amendment of Article 30 of the Company's Article of Association

The Chairman assigned Mr. Boon-anant Srikhao, Managing Director to propose the details of this agenda to the Meeting.

The Managing Director informed the Meeting that according to the announcement of the National Council for Peace and Order and the Illustration of the Department of Business Development, the video conference meeting of partnership, company limited, public company limited, trade association and chamber, allow the meeting conduct via video conference. To provide the facilities in the Director's Meeting, the Company propose to the Annual General Meeting of Shareholders in order to consider and approve this amend in Article 30 of the Company's Article of Association as follows:

Original Statement

Article 30 The Board of Directors' meeting must least to hold 3 months per time at head office or brand of the Company or nearly brand of the Company.

Amended Statement

Article 30 The Board of Directors' meeting or the subcommittee meeting of the Company shall be held in the province where the head office is located or at any nearby province or at anywhere as the chairman or the person assigned by the chairman will specify.

The Board of Directors' meeting or the subcommittee meeting of the Company can be conducted through electronic media in accordance with the requirements of the laws. The meeting invitation is able to be prepared according to the time and process that the laws and article of association allow or it can be sent in form of an electronic mail. However, it should be comply with the range of time and the advertising period which the laws and article of association are defined.

During the registration of the amended Articles of Association of the Company with the public company limited registrar, as approved by the shareholders' meeting above, the language of the amendment may need to be changed according to the recommendation of the registrar. For flexibility during the registration, the shareholders' meeting shall then be proposed to grant authorization to the Company's Board of Directors or Company's employee or authorized representative of the Company to further amend, revise, delete or cancel the language of the amendment as recommended by the registrar without restrictions.

The Managing Director asked the Meeting whether there were any comments and questions.

When there was no question. The Managing Director requested for the resolution of the Meeting.

Resolution: The Meeting has been considered and approved the amendment of Article 30 of the Company's Article of Association, with majority vote of the shareholders as follow:

Agreed	529,960,973	Votes	or	99.9951	%
Disagreed	26,051	Votes	or	0.0049	%
Abstained	0	Votes	or	0	%
Invalid ballots	0	Votes	or	0	%

Agenda 11 To consider other matters (If any)

The Chairman asked the Meeting whether any shareholder proposals any other to the Meeting considers.

There was no any shareholder asked any more question. The Chairman said thank you to the shareholders who attended the 2018 Annual General Meeting of Shareholders and closed the meeting at 11.30 a.m.

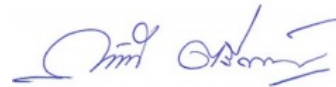


(Mr. Kittisak Chaivikrai)
Chairman of the Meeting

Certify by



(Mr. Kamphol Patana-anukul)
Director / Chief Financial Officer Recorder



(Miss Phawinee Treekanjananan)
Company Secretary

Biographies and relevant information of directors who are retired by rotation and nominated to be re-elected as directors for another term

1. Mr. Munsin Chaivikrai

Age 71 Years
Nationality Thai
Current Position Chairman

Appointed August 13, 2009
Term of to be Director 4 Terms
Director Nomination Director



Education/ Training Director

- Undergrad Degree Sitabutr Bamrung School

Work Experiences

2009 – Present Chairman
 Thai Capital Corporation PCL.
 1973 – Present Chairman
 Far East Knitting & Spinning Co., Ltd.

Current Position in other company

- Listed Company - None -
- Non-Listed Company - 1 Company -

Positioning in competitive company with company

- None -

Positioning in related company with company

- None -

Meeting attendance in 2020 (Total Meeting/Attendance)

- Board of Directors' Meeting 7/5 Times or 71.43%

Shareholding (As on January 5, 2021)

- None -

Biographies and relevant information of directors who are retired by rotation and nominated to be re-elected as directors for another term

2. Mr. Charoenchai Chaivikrai

Age 62 Years
Nationality Thai
Current Position Director
 Chairman of Executive Committee
 Member of Nomination and Remuneration Committee
 Chairman of Risk Management Committee
 Chairman of Investment Committee
 Chief Executive Officer



Appointed July 25, 2008
Term of to be Director 4 Terms
Director Nomination Director

Education

- Undergrad Degree, Suksa Wattana School

Training / Training Director

- Director Accreditation Program (DAP) 78/2009, Thai Institute of Directors

Work Experiences

2008 – Present Director,
 Chairman of Executive Committee,
 Member of Nomination and Remuneration Committee,
 Chairman of Risk Management Committee,
 Chairman of Investment Committee and
 Chief Executive Officer
 Thai Capital Corporation PCL.

2016 – 2019 Chief Executive Officer
 TCC Energy Co., Ltd.

1973 – Present Chief Executive Officer
 Far East Knitting & Spinning Co., Ltd.

Current Position in other company

- Listed Company - None -
- Non-Listed Company - 1 Company -

Positioning in competitive company with company - None -

Positioning in related company with company - None -

Meeting attendance in 2020 (Total Meeting/Attendance)

• Board of Directors' Meeting	7/7 Times	or	100%
• Nomination and Remuneration Committee's Meeting	2/2 Times	or	100%
• Risk Management Committee's Meeting	1/1 Times	or	100%
• Investment Committee's Meeting	1/1 Times	or	100%
• Executive Committee's Meeting	1/1 Times	or	100%

Shareholding (As on January 5, 2021)

- None -

Biographies and relevant information of directors who are retired by rotation and nominated to be re-elected as directors for another term

3. Mr. Kittisak Chaivikrai

Age 47 Years
Nationality Thai
Current Position Vice Chairman

Appointed August 10, 2007
Term of to be Director 6 Terms
Director Nomination Director



Education

- Master Degree of Accounting, the George Washington University, USA.
- Bachelor Degree of Business Administration, the George Washington University, USA.

Training / Training Director

- Director Accreditation Program (DAP) 54/2006, Thai Institute of Directors

Work Experiences

2007 – Present	Vice Chairman Thai Capital Corporation PCL.
2017 – 2019	Director Chai Market Co., Ltd.
2016 – 2019	Director TCC Energy Co., Ltd.
2007 – Present	Director Theco Sales Co., Ltd.
1999 – Present	Deputy Managing Director Far East Knitting & Spinning Co., Ltd.

Current Position in other company

- Listed Company - None -
- Non-Listed Company - 2 Companies -

Positioning in competitive company with company

- None -

Positioning in related company with company

- None -

Meeting attendance in 2020 (Total Meeting/Attendance)

- Board of Directors Meeting 7/7 Times or 100%

Shareholding (As on January 5, 2021)

- None -

The Company's Articles of Association concerning the Shareholders' Meeting

1. Director's Qualifications, Elections, Terms and Remunerations

Article 14 The Company shall have a board of directors to operate business of the company, comprising at least five directors of which not less than one half shall reside in the Kingdom. The directors may be elected from a third party other than the shareholders of the company.

Article 15 The directors shall be natural persons and

- 1) be sui juris (full age);
- 2) be not bankrupt, incompetent, or quasi-incompetent;
- 3) not have been sentenced by a final judgment to imprisonment for dishonesty;
- 4) not have been dismissed from a government service or state organization or agency for dishonesty on duty.

Article 16 The election of directors shall be made by a majority vote of the shareholders meeting in accordance with the following criteria and procedures:

- 1) one shareholder shall have one vote for each share held;
- 2) each shareholder may exercise all the votes he or she has under (1) to elect one or several persons as director or directors. If several persons are to be elected as directors, the shareholder may allot his or her votes to any person in any number;
- 3) after the vote, the candidates shall be ranked in order descending from the highest number of votes received to the lowest, and shall be appointed as directors in that order, until all of the director positions are filled. Where there is an equality of votes cast for candidates in descending order causing the number of directors to be exceeded, the remaining appointments shall be made by drawing lots.

Article 17 At every annual ordinary meeting, one-third 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 shall vacate. The director who has held office longest shall vacate.

For the first and second year, the Directors must retire by way of drawing lots.

Those Directors may be re-elected for a further term.

Article 18 The retirement of directors, besides completing the terms, are by his/her:

- 1) Death;
- 2) Resignation;
- 3) Disqualification or forbidden by Article 15;
- 4) the Shareholders' Meeting vote by Article 22;
- 5) By court order.

- Article 22 Voted out of office at the Shareholders' Meeting by voters whose number not less than 3/4 of those attended, who command not less than 50% of shares with voting rights participated in the Meeting;
- Article 23 The Directors are entitled to cash reward, meeting allowance, per-diem, grant, bonus or other benefits in accordance with the Articles of Association or as consented by the Shareholders' Meeting. The amount may either be fixed or laid down in principle and determined on each occasion.
- Article 28 The Director are forbidden to operate a business of the same nature as and in competition with that of the company, or to enter to be a partner in an ordinary partnership or a partner of limited liability in a limited partnership or a director of a private company or other company which operates a business of the same nature as and in competition with that of the company, whether for their own or others' benefit, unless the meeting of shareholders had been notified prior to appointment thereto.

2. Shareholders' Meeting

- Article 33 The Board of Directors must convene an Annual General Meeting of Shareholders (AGM) within 4 months from the end of the fiscal year.

Any other shareholders' meetings shall be called Extraordinary General Meeting of Shareholders (EGM). The Board of Directors may summon an extraordinary meeting whenever it deems appropriate to do so. One or more shareholders holding not less than ten percent of total issued share may make a written request for the Board of Directors to summon an extraordinary meeting of shareholders. Such request shall clearly specify the agenda of the meeting and reason for summoning such meeting. The Board of Directors shall accordingly hold a meeting of shareholders within 45 days from the date of receipt of such request from the shareholders.

In the event the Board of Directors does not call a shareholders' meeting within the period prescribed in paragraph two, the shareholders who made the request or any other shareholders with the required aggregate number of shareholding may summon a shareholders' meeting within 45 days from the end of the aforementioned period under paragraph two. This meeting shall be deemed as a shareholders' meeting summoned by the Board of Directors and the company shall bear any necessary costs for holding such meeting and shall appropriately facilitate the meeting.

In case the quorum of the shareholders' meeting summoned by the shareholders as prescribed in paragraph three is not formed in accordance with the Articles of Association of the company, all the shareholders who summoned the meeting as prescribed in paragraph three shall jointly reimburse the company for the necessary costs incurred for holding such meeting.

- Article 34 In calling a meeting of shareholders, the Board of Directors shall prepare a written notice calling the meeting that indicates the place, date, time, agenda of the meeting and the matters to be proposed to the meeting together with sufficient detail by indicating clearly whether it is the matter proposed for information, for approval or

for consideration, as the case may be, including the opinions of the Board of Directors in the said matters, and shall be delivered to the shareholders and the Registrar for their information not less than seven days prior to the date of the meeting. The notice calling for the meeting shall have the statements published in a daily Thai language newspaper printed for distribution in the locality in which the head office of the said company is located for the period of not less than three consecutive days and three days prior to the date of the meeting.

Article 35 In a meeting of shareholders, there shall be shareholders and proxies (if any) attending at the meeting amounting to not less than twenty-five persons or not less than one half of the total number of shareholders and in either case such shareholders shall hold shares amounting to not less than one-third of the total number of shares sold to constitute a quorum.

At any meeting of shareholders, in the case where one hour has passed since the time for which the meeting is scheduled and the number of shareholders attending the meeting is still inadequate for a quorum as prescribed under paragraph one. If such meeting of shareholders was called as a result of a request by the shareholders, such meeting shall be cancelled. If such meeting of shareholders was not called as a result of a request by the shareholders, the meeting shall be called once again and the notice calling such meeting shall be delivered to shareholders not less than seven days prior to the date of the meeting. In the subsequent meeting, a quorum is not required.

Article 36 The president of the board shall preside over the meetings of shareholders. In the case where the president of the board is not present at a meeting or is unable to perform his or her duty, if there is a vice- president, the vice-president shall preside over the meeting. If there is no vice- president or there is a vice- president, but such vice-president is unable to perform his or her duty, the shareholders present shall elect one among themselves to preside over the meeting.

Article 37 Shareholders are entitled to attend and vote at the meeting of shareholders but they may also authorize other persons as proxies to attend and vote at any meeting on their behalf.

In voting, the subscribers shall have votes equal to the number of subscribed shares. One share is entitled to one vote.

Article 38 A resolution of the meeting of shareholders shall be made by the following votes:

- 1) In an ordinary event, the majority vote of the shareholders who attend the meeting and cast their votes. In case of an equality of votes, the president of the meeting shall have an additional vote as a casting vote;
- 2) In the following cases, a vote of not less than three-fourths of the total number of votes of shareholders who attend the meeting and have the right to vote:
 - a. The sale or transfer of the whole or important parts of the business of the company to other persons;
 - b. The purchase or acceptance of transfer of the business of other companies or private companies by the company;

- c. The making, amending or terminating of contracts with respect to the granting of a hire of the whole or important parts of the business of the company, the entrustment of the management of the business of the company to any other person or the amalgamation of the business with other persons with the purpose of profit and loss sharing;
- d. Any amending the memorandum or the articles of association of the company, increases or reductions of capital, issuance of debentures, amalgamation of Companies, dissolution or other instances stipulated by law that resolution of the meeting of any matter must be passed by voted not less than the above.

Article 39 Any shareholder who has a vested interest in any matter shall not be entitled to vote on such matter, except for voting on the election of directors.

Article 40 The matters to be considered at the Shareholder meeting are:

- 1) To adopt minutes of the meeting of Board of Directors that propose to the meeting of shareholder for management of the company's business during the past year.
- 2) To approve the financial statement
- 3) The allocation of profit and the distribution of dividends
- 4) The election of directors who terminated by the term of office.
- 5) The election of the auditor and the determination of audit fees
- 6) Others

Article 43 The Board of Directors shall prepare the balance sheet and profit and loss account of the date ending the accounting period of the company to be put forth to the annual ordinary meeting of shareholders for consideration to approve, the Board of Directors shall have them prepared and completed by the auditor before submission to the meeting of shareholders.

Article 44 The Board of Directors shall send documents as follows to the shareholders together with the notice of annual ordinary meeting:

- 1) Copies of the balance sheet and the profit and loss account duly examined by the auditor together with the credit report of the auditor;
- 2) The documents is show the details about the company's name, the location of head office, type of business, Issued and Paid-up Share Capital of the Company, subsidiary company, the company where are the company has stocks since 10% of Paid-up Share Capital of their company.
- 3) The annual report of the board of directors.

3. The allocation of profit and Dividend Payment

Article 45 Dividends shall not be paid other than out of profits. In the case where the company still has an accumulated loss, no dividends shall be paid.

Dividend shall be distributed according to number of shares in equal amount for each share.

The Board of Directors may, on occasion the profit justifies, pay interim dividend to shareholders. In so doing, the next Shareholders' Meeting shall be duly informed.

Dividends shall be made within the timeframe given by laws. Written notification shall be sent to Shareholders and advertised in the newspaper.

Article 46 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 ten percent of the registered capital

4. The Qualifications, Appointments and Participations in Shareholders' Meeting of the Auditor.

Article 47 The auditor shall not be a Director, staff, employee, or person holding any position in the company and has the power to examine the accounts, documents, and other evidence relating to the income and expenditure as well as assets and liabilities of the company during working hours of the company.

In this regard, the auditor is empowered to interrogate the directors, staff, employees, persons holding any position in the company, and agents of the company, including the power to instruct said persons to give facts or furnish documents pertaining to the operations of the company

Article 48 The auditor is obliged to attend all Shareholders' Meeting that involve scrutinizes of the Balance Sheet, Statement of Profit and Loss in order to clarify all questions related to the Company's accounts and the auditing processes. The Company shall provide the auditor all reports and documents distributable to the shareholders in the Meeting.

Details of documents and evidence for attending the Shareholders' Meeting

1. Attendance in person

1.1. For individual shareholder

Identification card or Government officer I.D. card affixed shareholder's picture or original passport (Non-Thai Citizen)

1.2 For a juristic entity shareholder

- 1) Document as per detail on 1.1 of authorized person.
- 2) Copy of affidavit of such entity issued by the Department of Business Development, Ministry of Commerce for a period of no longer than 1 month certification by authorized person together with stamp of company (if any) and the passage as the authorized persons who attend to the meeting has authority to do instead of justice person who right of shareholder.

2. Attendance by proxy (Please use Proxy form B to Specify the voting in each agenda)

2.1 In case the shareholder is an individual person:

- 1) Proxy form with complete information and signature.
- 2) Copy document as per detail on 1.1 of shareholder with certified by shareholder
- 3) Copy document as per detail on 1.1 of proxy with certified by proxy

2.2 In case the shareholder is a juristic entity.

- 1) Proxy form with complete information and signature.
- 2) Copy of affidavit of such entity issued by the Department of Business Development, Ministry of Commerce for a period of no longer than 1 month certification by authorized person together with stamp of company (if any)
- 3) Copy document as per detail on 1.1 of authorized person who signed on proxy form
- 4) Copy document as per detail on 1.1 of proxy

2.3 In case the custodian in Thailand.

- 1) Documents as per detail on 2.2 1) – 4)
- 2) Power of attorney which foreign shareholder empowers custodian to sign in proxy form with certified by authorized person of proxy.
- 3) Proxy submits a confirmation letter or copy of Business license of grantor with certified by authorized person of proxy.
- 4) All originals' document as writing in other language needs to translate to English with certificate by authorized person of translation and stamp of company (if any). In case of the document is translated in other country, it needs to certify signature by Notary public.

In order to support all shareholders to exercise their rights to meeting attendance, even when they have other engagements, the Company recommends the shareholders to appoint one of two of the Independent Directors as a proxy to vote on their behalves.

Duty Stamp
20 Baht

Proxy (Form A.)

Issued at

Date.....Month.....Year.....

(1) I/We.....Nationality.....

With address at.....Road.....Sub-District.....

District.....Province.....Postal Code.....

(2) Being a shareholder of **Thai Capital Corporation Public Company Limited** (“the Company”)

Holding the total number ofshares and have the rights to vote equal tovotes a

 Ordinary share.....shares and have the rights to vote equal tovotes Preference share.....shares and have the rights to vote equal tovotes

(3) Hereby appoint

 Name Mr. Nutthirutt Wanwimonphong Age 45 Year, Position Independent DirectorWith address at 1298/269 Road Rama III Sub-District Chong NonsiDistrict Yannawa Province Bangkok Postal Code 10120 Or Name.....Age.....Year, Position.....

With address at.....Road.....Sub-District.....

District.....Province.....Postal Code.....

 Name.....Age.....Year, Position.....

With address at.....Road.....Sub-District.....

District.....Province.....Postal Code.....

 Name.....Age.....Year, Position.....

With address at.....Road.....Sub-District.....

District.....Province.....Postal Code.....

Only one of them as my/our proxy to attend and vote in the 2021 Annual General Meeting of Shareholders to be held on Thursday, April 29, 2021 at 10.00 hrs. at The Auditorium Room, 7th Floor, Knowledge Xchange for Innovation (KX) 110/1 Krung Thonburi Road, Banglamphulang, Khlongsan, Bangkok or any adjournment thereof to any other date, time, and venue.

(Remark : The independent director who is the Company proposed to the granter from shareholders has beneficiaries In Agenda No. 7: To consider and approve the determination of the remuneration of the directors for the year 2021, propose to Annual General Meeting in this year.)

For any act performed by the proxy at the Meeting, it shall be deemed as such acts had been done by me/us in all respects.

Signed.....Shareholder
(.....)

Signed.....Proxy
(.....)

Remark: The shareholders shall appoint only one proxy to attend and vote at the meeting. Shareholders may not split number of shares and appoint more than one proxy in order to split votes.

Duty Stamp
20 Baht

Proxy (Form B.)

Issued at

Date.....Month.....Year.....

(1) I/We.....Nationality.....
With address at.....Road.....Sub-District.....
District.....Province.....Postal Code.....

(2) Being a shareholder of **Thai Capital Corporation Public Company Limited** (“the Company”)

Holding the total number ofshares and have the rights to vote equal tovotes a

Ordinary share.....shares and have the rights to vote equal tovotes

Preference share.....shares and have the rights to vote equal tovotes

(3) Hereby appoint

Name Mr. Nutthirutt Wanwimonphong Age 45 Year, Position Independent Director.....

With address at 1298/269 Road Rama III Sub-District Chong Nonsi.....

District Yannawa Province Bangkok Postal Code 10120.....Or

Name.....Age.....Year, Position.....

With address at.....Road.....Sub-District.....

District.....Province.....Postal Code.....

Name.....Age.....Year, Position.....

With address at.....Road.....Sub-District.....

District.....Province.....Postal Code.....

Name.....Age.....Year, Position.....

With address at.....Road.....Sub-District.....

District.....Province.....Postal Code.....

Only one of them as my/our proxy to attend and vote in the 2021 Annual General Meeting of Shareholders to be held on Thursday, April 29, 2021 at 10.00 hrs. at The Auditorium Room, 7th Floor, Knowledge Xchange for Innovation (KX) 110/1 Krung Thonburi Road, Banglamphulang, Khlongsan, Bangkok or any adjournment thereof to any other date, time, and venue.

(Remark : The independent director who is the Company proposed to the granter from shareholders has beneficiaries In Agenda No. 7: To consider and approve the determination of the remuneration of the directors for the year 2021, propose to Annual General Meeting in this year.)

(4) I / We authorize the proxy to vote on my/our behalf at the Meeting as follows:

Agenda 1: Matters for acknowledgement by the Chairman**Agenda 2: To consider and certify the Minutes of the 2020 Annual General Meeting of Shareholders**

- (A) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- (B) To grant my/our proxy to vote at my/our desire as follows:
- Agree Disagree Abstain

Agenda 3: Acknowledge the report of the operating result of the Company for the year 2020

This agenda is for shareholders' acknowledgment; therefore, voting is not required.

Agenda 4: To consider and approve the Financial Statements for the fiscal year ended 31 December, 2020

- (A) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- (B) To grant my/our proxy to vote at my/our desire as follows:
- Agree Disagree Abstain

Agenda 5: To consider and approve no distribution of annual dividend for the year 2020

- (A) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- (B) To grant my/our proxy to vote at my/our desire as follows:
- Agree Disagree Abstain

Agenda 6: To consider and approve the election of directors to replace the directors who retire by rotation

- (A) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- (B) To grant my/our proxy to vote at my/our desire as follows:
- Election of all directors
- Agree Disagree Abstain
- Election of each individual director
- 1) **Mr. Munsin Chaivikrai**
- Agree Disagree Abstain
- 2) **Mr. Charoenchai Chaivikrai**
- Agree Disagree Abstain
- 3) **Mr. Kittisak Chaivikrai**
- Agree Disagree Abstain

Agenda 7: To consider and approve the determination of the remuneration of the directors for the year 2021

- (A) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- (B) To grant my/our proxy to vote at my/our desire as follows:
- Agree Disagree Abstain

Agenda 8: To consider and appoint the auditor and determination the audit fees for the year 2021

- (A) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- (B) To grant my/our proxy to vote at my/our desire as follows:
 - Agree Disagree Abstain

Agenda 9: To consider and approve the application of the premium on ordinary shares to offset the retained loss in the Company’s separate financial statements

- (A) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- (B) To grant my/our proxy to vote at my/our desire as follows:
 - Agree Disagree Abstain

Agenda 10: To consider other matters (If any)

There will be no further proposed agenda to the Meeting of Shareholders and no voting for a resolution in this agenda in order to give the shareholders an opportunity to make enquiries to the Board of Directors (if any).

(5) A proxy’s vote in any agenda which does not comply with those specified in this Proxy Form, shall be considered as invalid and not my/our voting as a shareholder.

(6) In case I have not declared a voting intention in any agenda or my determination is not clear or in case the meeting consider or passes resolution in any matters apart from those agendas specified above, including the case that there is any amendment or addition of any fact, the proxy shall have the rights to consider and vote as to his/her consideration.

I / We shall be fully liable for any action taken by the proxy at the meeting, except for the case that the proxy does not cast the vote as specified in this Proxy Form.

Signed.....Shareholder
(.....)

Signed.....Proxy
(.....)

Remark:

- 1) The shareholders shall appoint only one proxy to attend and vote at the meeting. Shareholders may not split number of shares and appoint more than one proxy in order to split votes.
- 2) In agenda regarding the appointment of new directors, the ballot can be either for all the nominated candidates as a whole or for an individual nominee.
- 3) In case there are further agenda apart from specified above brought into consideration in meeting, the shareholders may use the Attachment to Proxy Form B.

Regular Continued Proxy Form B.

Authorization on behalf of a shareholder of **Thai Capital Corporation Public Company Limited**

In the 2021 Annual General Meeting of Shareholders to be held on Thursday, April 29, 2021 at 10.00 hrs. at The Auditorium Room, 7th Floor, Knowledge Xchange for Innovation (KX) 110/1 Krung Thonburi Road, Banglamphulang, Khlongsan, Bangkok or at any adjournment thereof to any other date, time and venue.

Agenda No. **Subject**

- (A) The Proxy is entitled to cast the votes on my/our behalf at its own discretion.
 (B) The Proxy must cast the votes in accordance with my/our following instruction:
 Agree Disagree Abstain

Agenda No. **Subject**

- (A) The Proxy is entitled to cast the votes on my/our behalf at its own discretion.
 (B) The Proxy must cast the votes in accordance with my/our following instruction:
 Agree Disagree Abstain

Agenda No. **Subject**

- (A) The Proxy is entitled to cast the votes on my/our behalf at its own discretion.
 (B) The Proxy must cast the votes in accordance with my/our following instruction:
 Agree Disagree Abstain

Agenda No. **Subject**

- (A) The Proxy is entitled to cast the votes on my/our behalf at its own discretion.
 (B) The Proxy must cast the votes in accordance with my/our following instruction:
 Agree Disagree Abstain

Agenda No. **Subject**

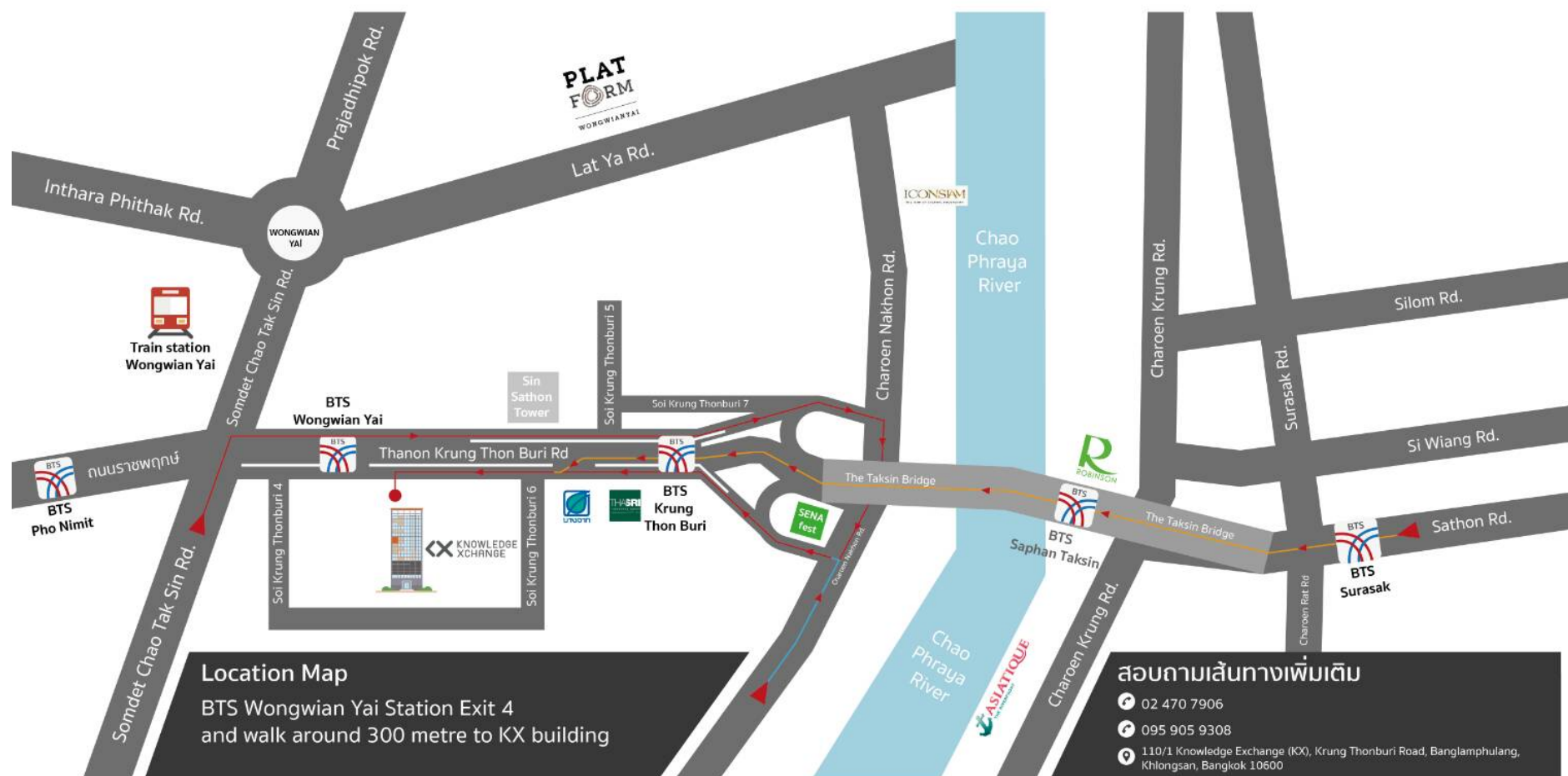
- (A) The Proxy is entitled to cast the votes on my/our behalf at its own discretion.
 (B) The Proxy must cast the votes in accordance with my/our following instruction:
 Agree Disagree Abstain

Signed.....Grantor
 (.....)

Signed.....Proxy
 (.....)

Map of venue for the 2021 Annual General Meeting of Shareholders

At the Auditorium Room, 7th Floor, Knowledge Xchange for Innovation (KX)
 No. 110/1 Krung Thonburi Road, Banglamphulung, Khlongsan, Bangkok



Recommendation on Traveling to the Venue:

1. Traveling by BTS

Get off at BTS Wong Wian Yai Station, Exit 4 and walk around 300 meters to Knowledge Xchange Building.

2. Traveling By car

2.1 From Sathon Road, drive straight and cross the Taksin Bridge, exit to the first parallel way at BTS Krung Thon Buri and drive straight around 400 Meters, the Knowledge Xchange Building is near Soi Krung Thonburi 6.

2.2 From Somdet Phra Chao Tak Sin Road, turn into Krung Thonburi Road (Inbound side), drive straight and exit at parallel way for turn right at Charoen Nakhon Road, then turn right again at SENA FEST into Krung Thonburi Road (outbound side), drive straight in parallel lane around 700 Meters, the Knowledge Xchange Building is near Soi Krung Thonburi 6.

Remark; In the case of driving beyond the building can u-turn at Soi Krung Thon Buri 4 and come out at Soi Krung Thon Buri 6.