



Documents for the 2019
Annual General Meeting of Shareholders
CHARAN INSURANCE PUBLIC COMPANY LIMITED

Wednesday, April 24, 2019 at 15.00 hours

**At the Rachada room No.2 on the 2nd floor of the Chaphya Park Hotel,
Rachadaphisek road, Samsen Nok, Huaykhwang, Bangkok Thailand, 10310**

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Cancellation of tokens Tokens are canceled in respect of the regulators' campaign for the reduction and abolishment of tokens given away at the Annual General Meeting of Shareholders (AGM). The Company will, however still provide a set of drink and snacks to the shareholders or their attending proxies (one set is limited per one person).



บริษัท จรัญประกันภัย จำกัด (มหาชน)
CHARAN INSURANCE PUBLIC COMPANY, LIMITED

ทะเบียนเลขที่ บมจ. 0107537000807 REGISTRATION NUMBER 0107537000807

408/1 ถนนรัชดาภิเษก แขวงสามเสนนอก เขตห้วยขวาง กรุงเทพฯ 10310 • 408/1 RACHADAPHISEK ROAD, HUAYKWANG BANGKOK 10310

โทรศัพท์. 0-2276-1024 โทรสาร. 0-2275-4919

順興利保險
(大平)有限公司

- Translation -

Ref. Jor Por 002/2562

March 20, 2019

Subject: Notice of 2019 Annual Ordinary General Meeting of Shareholders

To: Shareholders of the Charan Insurance Public Company Limited

- Attachments:
1. Minutes of the 25th Annual General Meeting of Shareholders
 2. Annual Report for 2018 in QR code and URL form
 3. Details of Nominated Directors for the election
 4. The Definition of Company's Independent Director
 5. The Company's Articles of Association relating to the General Meeting
 6. Shareholder/proxy identification requirements for meeting attendance
 7. Details of the Directors proposed by the Company to act as proxy for shareholders
 8. Proxy forms
 9. Map of the meeting venue

The Board of Directors passed a resolution to convene the 2019 Annual General Meeting of Shareholders No. Bor Mor Jor 26 on **Wednesday 24 April 2019 at 1500 hours at Chaophya Park Hotel, 2nd Floor, Rachada 2 Room, Hotel Building, Rachadapisek Road, Samsen-Nok, Huaykwang, Bangkok 10310** to consider the following agenda items.

Agenda Item 1: To consider and certify the Minutes of the 24th Annual Ordinary General Meeting of Shareholders

Facts and rationale: The Annual General Meeting of Shareholders No. Bor Mor Jor 25 of the Company was held on 26 April 2018, and the minutes of the meeting are set out in Attachment 1.

Board's opinion: The Board agrees that the Annual General Meeting No. Bor Mor Jor 25 held on 26 April 2018 has been accurately recorded and recommends that the meeting of shareholders adopt the aforesaid minutes.

Agenda Item 2: To acknowledge the Board of Directors' report on the Company's Operation for the year 2018

Facts and rationale: The performance of the Company in respect of 2018, as provided in detail in QR code and web formats, is summarized below.

	2018	2017	Change (%)
Gross premiums written	188,682,947	198,869,488	(5.12)
Earned premiums	156,781,639	150,939,876	3.87
Underwriting income	168,427,473	163,287,627	3.15
<u>Less:</u> Underwriting expense	190,441,552	179,688,320	
Underwriting loss	(22,014,079)	(16,400,693)	34.23
Investment and other income	27,703,996	30,971,850	(10.55)
Net profit	6,199,547	13,292,117	(53.36)
Earnings per share (baht)	0.52	1.11	(53.15)

The 53.36% decrease in net profit was chiefly due to a rise of 17.29 million baht or 37.15% in claims and loss adjustment expenses.

Board's opinion: The Board recommends that the annual performance report of the Company for 2018 is acknowledged by the meeting of shareholders.

Agenda Item 3: To consider and approve the Balance Sheet and Statement of Comprehensive Income for the year ended December 31, 2018 as approved by Certified Public Accountant

Facts and rationale: Pursuant to Section 112 of the Public Limited Companies Act, B.E. 2535 (1992) and Article 28 of the Company's Articles of Association, the Board has ensured that the Balance Sheet and the Comprehensive Profit and Loss Statement as at the end of the accounting year have been duly prepared and that they have been reviewed by the Audit Committee and audited by the certified auditors before being presented for approval by the meeting of shareholders. These statements show the financial position and results of the Company for 2018 which can be summarized as follows.

Unit : Baht

Item	2018	2017	% Change
Assets	799,505,524	807,480,199	(0.99)
Liabilities	222,998,494	205,428,965	8.55
Shareholders' equity	576,507,029	602,051,233	(4.24)
Income			
- Underwriting income	168,427,473	163,287,627	3.15
- Net investment income	20,194,324	20,769,465	(2.77)
- Other income	7,509,672	10,202,384	(26.39)
Total income	196,131,469	194,259,478	0.96
Expenditure			
- Underwriting expense	147,144,278	133,241,271	10.43
- Operating expense	43,297,273	46,447,049	(6.78)
Total expenditure	190,441,552	179,688,320	5.98
Pre-tax profit	5,689,918	14,571,157	(60.95)
- Income tax income (expense)	509,628	(1,279,040)	
Net profit	6,199,547	13,292,117	(53.36)
Earnings per share (baht)	0.52	1.11	(53.15)

Board's opinion: It is proposed that the meeting of shareholders considers and approves the Balance Sheet and the Comprehensive Profit and Loss Statement for the year ended 31 December 2018 which have been reviewed by the Audit Committee and audited by the auditors of DIA International Auditing Company Limited.

Agenda Item 4: To consider and approve the Allocation Net Profit and Dividend Payment for the year 2018

Facts and rationale: It is the policy of the Company to distribute not less than 60% of its annual net profit to shareholders as dividends, depending on economic conditions and its future business projects. At its meeting no. 1/2562 (2019), the Board of Directors therefore resolved to propose that the Annual General Meeting No. Bor Mor Jor 26 approves the payment to shareholders of a dividend, in respect of 2018 results, of 0.50 baht per share to a total of 12 million shares, making a dividend payout of six million baht. The dividend payment is scheduled to be made on Friday 24 May 2019.

Board's opinion: The Annual General Meeting is recommended to approve the payment to the Company's shareholders of a dividend, in respect of 2018 results, of 0.50 baht to a total of 12 million shares, amounting to six million baht. The dividend payment, which is scheduled for Friday 24 May 2019, is subject to shareholder approval at the General Meeting. A comparison of the dividends paid over the past years is given below.

Comparison of dividend payment in respect of 2014–2018 results

Details of dividend payment	2018 (proposed to be paid)	2017 (paid)	2016 (paid)	2015 (paid)	2014 (paid)
1. Net profit per share	0.52	1.11	2.12	3.00	1.80
2. Number of shares	12,000,000	12,000,000	12,000,000	12,000,000	6,000,000
3. Dividend per share	0.50	1.00	1.50	2.00	12.50 *
4. Dividend payout	6,000,000	12,000,000	18,000,000	24,000,000	75,000,000
5. Payout ratio (%)	96.15	90.09	70.75	66.67	694.44

Note: * The Annual General Meeting of Shareholders No. Bor Mor Jor 22 approved that the Company's registered capital be increased from 60 million baht to 120 million baht through an issue of new ordinary shares as scrip dividend at the rate of one new share for every existing share held.

Agenda Item 5: To consider and approve the Directors' Remuneration for the year 2019

Facts and rationale: The current remuneration of Directors is not determined by a remuneration committee, as such committee has not yet been appointed. However, the meeting of the Board has carefully considered the remuneration of Directors, taking account of comparability to peers' practices as well as the Company's business expansion and financial results and deems it appropriate to recommend the proposed rates of Directors' remuneration.

Board's opinion: The Board has, after proper consideration, agreed to propose that the meeting of shareholders approve the remuneration for 2019, as detailed against 2018 rates below.

Component of remuneration	2019	2018
<u>Board of Directors</u>		
Meeting allowance		
- Chairman of the Board	20,000 baht / meeting	20,000 baht / meeting
- Member of the Board	15,000 baht / member / meeting	15,000 baht / member / meeting
Directors' fees	300,000 baht, which is computed from the rate of 5% of the dividend payout; the fee payable to the Chairman shall be 50% higher than the rate payable to each member of the Board.	600,000 baht, which was computed from the rate of 5% of the dividend payout; the Chairman was paid 50% higher than the rate for each member of the Board.
<u>Audit Committee</u>		
Meeting allowance		
- Chairman of the Committee	20,000 baht / meeting	20,000 baht / meeting
- Member of the Committee	15,000 baht / member / meeting	15,000 baht / member / meeting
Directors' remuneration is not applicable to the Executive Board, the Investment Committee and the Risk Management Committee.		

Agenda Item 6: To consider and appoint director to succeed those completing their terms

Facts and rationale: The Company's Articles of Association stipulate that the Board shall consist of not less than five and not more than fifteen directors, and that at every annual general meeting one third of the current directors shall retire by rotation. At present, the Company's Board of Directors is comprised of seven members and the Directors who are due to retire by rotation this year are:

- 1. Mr. Sopon Kluaymai Na Ayudhya 2. Mrs. Poodpong Arsingsamanunta**

Board's opinion: The Board, excluding the interested Directors, recommends that the meeting of shareholders re-elect both Directors retiring by rotation to the Board for another term. Biographical details of the Directors nominated for re-election are enclosed for consideration as per **Attachment 3.**

Agenda Item 7: To consider and appoint the external auditor and fix the audit fee for the year 2019

Facts and rationale: Under the Public Limited Companies Act, B.E. 2535 (1992), the general meeting is required to appoint the Company's auditors and fix their fees every year. Based on such requirement and the Audit Committee's recommendation, the Board has, after considering at its meeting no. 1/2562 on 25 February 2019 the re-appointment of the Company's current auditors for seven years and the fixing of their fees for 2019, resolved to submit the following proposals for approval by the general meeting:

1. to appoint the following auditors of DIA International Auditing Company Limited, all of whom are registered as auditors with the Federation of Accounting Professions in accordance with the Accounting Professions Act, B.E. 2547 (2004):

- Mrs. Suvimol Krittayakiern CPA Registration No. 2982 and/or
- Mr. Chumpot Prairattanakorn CPA Registration No. 7645 and/or
- Miss Somjintana Pholhirunrat CPA Registration No. 5599 and/or
- Miss Supaporn Mangjit CPA Registration No. 8125

All the above four auditors of DIA International Auditing Company Limited have neither any relationships nor any transactions that may constitute a conflict of interest with the Company or any of its executives or any related parties.

2. to approve the auditors' fees for 2019 at 1,500,000 baht as detailed below:

Comparison of Auditors' Fees

	Auditors' fees (baht)		
	2019	2018	% increase (decrease)
Fee for reviewing three quarterly financial statements	540,000	540,000	-
Audit fee for the year ended 31 December 2018	760,000	760,000	-
Fee for reviewing half-yearly and annual risk-based capital reports	200,000	200,000	-
<i>Total auditors' fees</i>	1,500,000	1,500,000	-

Board's opinion: The Audit Committee has considered and selected the four auditors on the basis of their performance, independence and remuneration. It is therefore recommended that the meeting of shareholders approve the appointment of the auditors of DIA International Auditing Company Limited, namely: Mrs. Suvimol Krittayakiern, CPA Registration No. 2982; and/or Miss Somjintana Pholhirunrat, CPA Registration No. 5599; and/or Mr. Chumpot Prairattanakorn, CPA Registration No. 7645; and/or Miss Supaporn Mangjit, CPA Registration No. 8125, as auditors to the Company for 2019. It is also proposed to approve the auditors' remuneration at 1,500,000 baht.

Agenda Item 8: To consider and other matters (if any)

You are hereby invited to attend the Meeting on the date and at the time and venue stated above. If you are unable to attend in person, please appoint a proxy to attend and vote at the Meeting on your behalf by completing and signing Proxy Form A, Proxy Form B or Proxy Form C accompanying this notice (**Attachment 8**).


Should you wish to appoint a Director or Independent Director of the Company as your proxy, please note that this year the Directors designated to serve as proxy for shareholders are:

1. Mr. Sompol Chaiyachow Chairman of the Audit Committee
2. Mr. Sukich Charanvas Managing Director

Kindly return your proxy form to the Company before the date of the Meeting or before your proxy attends the Meeting. The Company has set the record date of Wednesday, 20 March 2019 to determine the shareholders entitled to attend the 2019 Annual General Meeting and to receive dividend.



Mr. Pon Titipanichayangoon
Executive Director



Mr. Sukich Charanvas
Secretary to the Board of Directors

-Translation-

The Minutes of the 25th Annual Ordinary General Meeting of Shareholders

Charan Insurance Public Company Limited

Thursday, April 26th, 2018

**The Meeting was held at the Ratchada room No.2 on the 2nd floor of the Chaophaya Park Hotel,
Rachadaphisek Road, Samsen Nok, Huaykhwang, Bnagkok, Thailand**

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The Meeting started at 1500 hours.

Directors present

- | | |
|----------------------------------|----------------------------|
| 1. Mr. Sopon Kluaymai Na Ayudhya | - Chairman of the Board |
| 2. Mr. Sompol Chaiyachow | - Audit Committee Chairman |
| | - Independent Director |
| 3. Mrs. Poodpong Arsingsamanunta | - Audit Committee Member |
| | - Independent Director |
| 4. Mr. Vorayuth Charoenloet | - Audit Committee Member |
| | - Independent Director |
| 5. Mr. Pon Titipanichayangoon | - Executive Director |
| 6. Mr. Kittipong Charanvas | - Executive Director |
| 7. Mr. Sukich Charanvas | - Managing Director |
| | - Secretary to the Board |

Mr. Sopon Kluaymai Na Ayudhya, Chairman of the Board, chaired the Meeting.

The Chairman informed the Meeting that there were 28 shareholders present in person and by proxy, holding altogether 5,321,933 shares or 44.35% of the total 12,000,000 issued shares of the Company, thus constituting a quorum in accordance with the law and the Company's Articles of Association. The Chairman therefore declared the Annual General Meeting No. Bor Mor Jor 25 open. Before commencing the Meeting, the Chairman asked Mr. Sukich Charanvas, Managing Director, to introduce those in attendance to the Meeting, i.e. the Directors, executives, the legal team and the external auditors of the Company and to explain the voting method and procedures, as follows:

- Under the Company's Articles of Association, each shareholder shall have one vote for every share held.
- To make voting on each proposed resolution easier and faster, only those shareholders or proxies wishing to vote **against** the proposed resolution or to **abstain** from voting are requested to raise their hands for ballot cards. Other shareholders/proxies not raising their hands shall be considered as voting for or in favour of the resolution and the number of such votes in favour

can be reached by simply deducting the votes against and the abstentions from the total votes present.

- Where the Meeting is requested to vote on a resolution and no one expresses any objection to or comments against the resolution proposed by the Chairman or the Board, it shall be regarded that all shareholders present **vote for or approve** such resolution.

The Chairman then requested the meeting to consider the business on the published agenda, as follows.

Agenda Item 1: To consider and certify the Minutes of the 24th Annual Ordinary General Meeting of Shareholders

The Chairman invited the Meeting to adopt the minutes of the Annual General Meeting of Shareholders No. Bor Mor Jor 24 held on 26 April 2017, which had been sent to all shareholders together with the notice of this Meeting, and asked if any shareholders would like to suggest any corrections to the minutes.

As there was no call for correction by any shareholders, the Meeting resolved to adopt the minutes of the Annual General Meeting of Shareholders No. Bor Mor Jor 24 held on 26 April 2017, with the following votes cast.

Votes for :	5,321,933	equal to	100%	of total votes cast
Votes against :	none			
Abstentions :	none			

Agenda Item 2: To acknowledge the Board of Directors' report on the Company's Operation for the year 2018

The Chairman moved that the annual performance report be acknowledged and invited the Managing Director to present the Company's performance for 2017.

The Managing Director delivered a summary as follows: In 2017, the Company recorded gross premiums totalling 198.87 million baht, down from the prior year by 5.95%. After deducting premiums ceded and unearned premium reserve, earned premiums amounted to 150.94 million baht. With underwriting income of 163.29 million baht and underwriting expense of 179.69 million baht, an underwriting loss was reported at 16.40 million baht. Investment and other income went down year on year by 1.90% to 30.97 million baht. After corporate income tax, the Company posted an annual net profit of 13.29 million baht or earnings per share of 1.11 baht – a 47.64% decrease.

On financial position as at 31 December 2017, the Company had total assets of 807.48 million baht, an increase of 3.77 million baht or 0.47% over the previous year. Total liabilities dropped by 4.37 million baht or 2.09% to 205.43 million baht. Shareholders' equity was up by 1.37% to 602.05 million baht, or a book value of 50.17 baht per share. The Company's capital adequacy ratio (CAR) as at 31 December 2017 was 286% or 2.04 times the minimum required by the OIC.

The Meeting acknowledged the annual performance report of the Board of Directors.

This item was for information only and therefore did not require to be voted on.

Agenda Item 3: To consider and approve the Balance Sheet and Statement of Comprehensive Income for the year ended December 31, 2018 as approved by Certified Public Accountant

The Chairman moved that the Meeting approve the Balance Sheet and the Profit and Loss Statement for the year ended 31 December 2017 which had been audited and certified by the auditors of DIA International Auditing Company Limited and endorsed by the Audit Committee. Such financial statements were set out in detail in the 2017 Annual Report which had been sent to all shareholders with the notice of this Meeting.

The Chairman then enquired if any shareholders wished to ask any question on the item.

As there were no questions or comments otherwise from the shareholders, it was resolved to approve the Balance Sheet and the Profit and Loss Statement for the year ended 31 December 2017, with the following votes cast.

Votes for :	5,321,933	equal to	100% of total votes cast
Votes against :	none		
Abstentions :	none		

Agenda Item 4: To consider and approve the Allocation Net Profit and Dividend Payment for the year 2018

The Chairman asked the Managing Director to present the agenda item to the Meeting.

The Managing Director informed the Meeting that the Company made a net after-tax profit of 13.29 million baht for 2017, and that the Company's dividend policy requires that at least 60% of net profit be distributed as dividend.

After due consideration, the Board of Directors had deemed it appropriate to propose that the Annual General Meeting approve the payment to shareholders of a cash dividend, in respect of 2017 results, of 1.00 baht per share to a total of 12 million shares, totalling 12 million baht, and that the dividend payment be made on 25 May 2018.

The Chairman then enquired if any shareholders had any queries or comments on the matter.

As there were no questions or comments otherwise from the shareholders, it was resolved to approve the payment of dividend proposed by the Board, with the following votes cast.

Votes for :	5,321,933	equal to	100% of total votes cast
Votes against :	none		
Abstentions :	none		

Agenda Item 5: To consider and approve the Directors' Remuneration for the year 2019

The Chairman invited the Managing Director to present the agenda item to the Meeting.

The Managing Director reported that currently the remuneration of Directors was not determined by a remuneration committee as such committee had not been appointed. However, the meeting of the Board had carefully considered the remuneration of Directors, taking into account comparability to peers' practices as well as the roles and contribution of the Directors and deemed it appropriate to propose that the Meeting approve the Directors' remuneration for 2018, as set out in the meeting notice sent in advance to all shareholders and as detailed against the 2017 rates below.

Component of remuneration	2018	2017
<u>Board of Directors</u>		
Meeting allowance		
- Chairman of the Board	20,000 baht / meeting	20,000 baht / meeting
- Member of the Board	15,000 baht / member / meeting	15,000 baht / member / meeting
Directors' fees	600,000 baht, as computed from the rate of 5% of the dividend payout; the fee payable to the Chairman shall be 50% higher than the rate payable to each member of the Board.	900,000 baht, as computed from the rate of 5% of the dividend payout; the Chairman was paid 50% higher than the rate for each member of the Board.
<u>Audit Committee</u>		
Meeting allowance		
- Chairman of the Committee	20,000 baht / meeting	20,000 baht / meeting
- Member of the Committee	15,000 baht / member / meeting	15,000 baht / member / meeting

The Chairman then enquired if any shareholders wished to ask questions or comment on the matter.

As there were no questions or comments otherwise from the shareholders, it was resolved to approve the proposed meeting allowance and Directors' fees, with the following votes cast.

Votes for :	5,321,933	equal to	100% of total votes cast
Votes against :	none		
Abstentions :	none		

Agenda Item 6: To consider and appoint director to succeed those completing their terms

The Chairman asked the Managing Director to present the agenda item to the Meeting.

The Managing Director informed the Meeting that the Company's Articles of Association stipulated that the Board shall comprise not less than five and not more than fifteen directors and that at every annual general meeting one third of the current directors shall retire by rotation. At present, the Company's Board of Directors was composed of seven members and the following three Directors were due to retire by rotation this year:

1. Mr. Sompol Chaiyachow Audit Committee Chairman and Independent Director
2. Mr. Sukich Charanvas Managing Director
3. Mr. Kittipong Charanvas Director and Assistant Managing Director

The Board of Directors, excluding the interested members, recommended that the Meeting re-elect all three Directors retiring by rotation to the Board for another term. The biographical details of the three Directors had been sent, with the meeting notice, to all shareholders for consideration.

The Managing Director moved that a separate vote be taken on the election of each Director.

Miss Athitaya Kongpatpanich, a rights protection volunteer and proxy of the Thai Investors Association, did not provide any reasons for the 200 votes **against** the re-election of Mr. Sompol Chaiyachow.

After all questions had been addressed, the Meeting passed resolutions to re-elect all three Directors to the Board for another term, with the following votes cast.

Director	Votes for		Votes against		Abstentions	
	Number of votes	%	Number of votes	%	Number of abstentions	%
1. Mr. Sompol Chaiyachow	5,321,733	99.996	200	0.004	-	
2. Mr. Sukich Charanvas	5,321,933	100	-		-	
3. Mr. Kittipong Charanvas	5,321,933	100	-		-	

Agenda Item 7: To consider and appoint the external auditor and fix the audit fee for the year 2019

The Chairman asked the Managing Director to present the agenda item to the Meeting.

The Managing Director reported that in complying with the law and the Company's Articles of Association, the Audit Committee had considered and selected the Company's external auditors and recommended that the Meeting approve the appointment of the auditors of DIA International Auditing Company Limited all of whom were registered with the Federation of Accounting Professions in accordance with the Accounting Professions Act, B.E. 2547 (2004). The auditors recommended for appointment were as listed below.

Name	CPA Registration No.	
1. Mrs. Suvimol Krittayakiern	2982	and / or
2. Miss Somjintana Pholhirunrat	5599	and / or
3. Mr. Chumpot Prairattanakorn	7645	and / or
4. Miss Supaporn Mangjit	8125	

In 2018, Mrs. Suvimol Krittayakiern shall sign the audit report of the Company. All four auditors of DIA International Auditing Company Limited had neither any relationships nor any transactions that could constitute a conflict of interest with the Company or any of its executives or any related parties. It was also proposed to approve the auditors' fees for 2018 at 1,500,000 baht, as detailed below.

	<u>2018</u>	<u>2017</u>	% increase (decrease)
Fee for reviewing three quarterly financial statements	540,000	510,000	-
Audit fee for the year ended 31 December 2018	760,000	650,000	-
Fee for reviewing half-yearly and annual risk-based capital reports	<u>200,000</u>	<u>200,000</u>	-
Total auditors' fees	<u>1,500,000</u>	<u>1,360,000</u>	<u>10.29</u>

The Chairman then enquired if any shareholders had any queries or comments on the item.

As there were no questions or comments otherwise from the shareholders, it was resolved to approve the appointment of Mrs. Suvimol Krittayakiern, CPA Registration No. 2982 and/or Miss Somjintana Pholhirunrat, CPA Registration No. 5599 and/or Mr. Chumpot Prairattanakorn, CPA Registration No. 7645 and/or Miss Supaporn Mangjit, CPA Registration No. 8125 of DIA International Auditing Company Limited as auditors to the Company for 2018, and to approve the auditors' remuneration at 1,500,000 baht. The resolution was passed with the following votes cast.

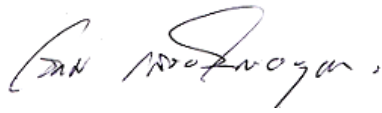
Votes for :	5,321,933	equal to	100% of total votes cast
Votes against :	none		
Abstentions :	none		


Agenda Item 8: To consider and other matters (if any)

The Chairman offered all shareholders the opportunity to put forward questions about the Company's operations or suggestions for progress and improvement.

There being no further questions, the Chairman extended his thanks to all shareholders and proxies for giving their time to attend the Meeting, and declared the Meeting closed.

The Meeting closed at 1610 hours.

Meeting chaired by: 
Mr. Sopon Kluaymai Na Ayudhya

Minutes taken by: 
Mr. Sukich Charanvas
Managing Director and Secretary to the Board

Charan Insurance Public Company Limited
Details of Nominated Directors for the election

1. Mr. Sopon Kluaymai Na Ayudhya

Age	67 years
Address	153 Soi, Samsen 1, Watsamphraya, Phranakorn, Bangkok
Education	Master of Business Administration Texas Christian University, U.S.A.
Charan Share Ownership	- None -
Training/Seminar	Director Accreditation Program (DCP) 105/2008 of Thai Institute of Directions (IOD)
Experience for Being Directors since 2008 - Present	Chairman, Charan Insurance PCL
Number of Year as a Director	11 (Date of appointment as the Director on January 17, 2008)
Proposed Position	Director
Recruitment	The Company has no the Nomination Committee; nevertheless, the Board of Directors were considered qualified with knowledge, experiences, extensive skills, including the result of his performance as the Director during his directorship duration, the board of Directors considered Mr. Sopon Kluaymai Na Ayudhya has appropriate qualification and recommended to elect as the Company's Board of Directors.
Forbidden Qualifications	Never dishonestly committed an offence against property and enter into any transection which may cause conflict of interest against Charan Insurance Public Company Limited during the past year.
Position in Other Company which may have Conflict of Interest Against Company	- None -
Being a Relation with the Board of Director / Shareholders	- None -
Being a Provider of any Professional Services, Including Legal or Auditor	- None -
Attendance in the Year 2018	6/6 times

2. Mrs. Poodpong Arsingsamanunta

Age	70 years
Address	57/34 Soi, Phahon Yotin 67, Anusaowari, Bangkhen Bangkok
Education	Master of Business Administration Ramkhamhaeng University
Charan Share Ownership	- None -
Training/Seminar	Director Accreditation Program (DAP) 2007 of Thai Institute of Directors (IOD)
Experience for Being Directors since 2006 - Present	Independent Director and Member of the Audit Committee, Charan Insurance PCL.
Number of Year as a Director	13 (Date of appointment as the Director on September 22, 2006)
Proposed Position	Director and Independent Director
Recruitment	The Company has no the Nomination Committee; nevertheless, the Board of Directors were considered qualified with knowledge, experiences, extensive skills, including the result of her performance as the Director during her directorship duration and can exercise independent judgment on the direction of business operation. The board of Directors considered Mrs. Poodpong Arsingsamanunta has appropriate qualification to elect as the Independent Directors.
Forbidden Qualifications	Never dishonestly committed an offence against property and enter into any transection which may cause conflict of interest against Charan Insurance Public Company Limited during the year.
Position in Other Company which may have Conflict of Interest Against Company	- None -
The Definition of Company's Independent Director	Relate to The Office of the Securities and Exchange Commission, which are shown in Organization Structure in the Annual Report.
Being a Relation with the Board of Director / Shareholders	- None -
Being a Provider of any Professional Services, Including Legal or Auditor	- None -
Attendance in the Year 2018	6/6 times

The Definition of Company's Independent Director

The Company's Article of Association stipulate that at least one-third of Board membership shall be independent and the Board shall comprise a minimum of three independent directors, and that independent directors are appointed to the Board by the Board of Directors or the general meeting (as are may be).

Based on the company director selection standards, the criteria for selecting an independent director shall take into account the qualifications of directors prescribe by the Public Limited Companies Act, securities and exchange laws and other applicable regulation. An independent director is a director who: is professionally qualified, specialized and experienced; and can exercise independent judgment on the direction of business operations ensuring the organization's good governance and improve management practices. Any nominated person who meets all such requirements shall be proposed to the shareholders' meeting for appointment as company director. If an independent director stops being a director before completing the term of appointment, the Board of Directors may appoint a replacement member who meets the above requirements to fill the vacancy. A director who is appointed in this way shall serve the remaining term of office of the vacant directorship.

The Board of Directors has established the qualifications for an independent director as are follows.

1. Not holding more than 1.0% of the total number of voting shares of the Company or any of its major shareholders or controlling parties. The number of shares held shall include those owned by any person related to such independent director.
2. Not being an executive director, employee, staff member or advisor receiving regular compensation from, or a controlling person of the Company or its major shareholder(s) or controlling party(ies), either currently or within at least two years prior to appointment as independent director.
3. Not being a relation, either by blood or by law, of any director, executive, major shareholder, controlling party, person being nominated as director, executive or controlling party of the Company. A relation shall include father, mother, spouse, sibling and child including son or daughter in law.
4. Not having any business relationship with the company or any of its major shareholders or controlling parties in such a way that may interfere with the exercise of his/her judgment, and not being a substantial shareholder or controlling person of any person/party that has business relationship with the Company or any of its major shareholders or controlling parties, either currently or within at least two years prior to appointment as independent director.
5. Not being an auditor of the Company or any of its major shareholders or controlling parties, and not being a substantial shareholder (owning more than 10% of the total number of voting share, including those owned by any related person), a controlling party or a partner of an audit firm which is the affiliation of any of the Company's auditors, major shareholders or controlling parties, either currently or within at least two years prior to appointment as independent director.

6. Not being a provider of any professional services, including legal or financial advice which receive payments exceeding two million baht per year from the Company or from any of its major shareholders or controlling parties, and not being a substantial shareholder, a controlling party or a partner of such professional service provider, either currently or within at least two years prior to appointment as independent director.

7. Not being a director who has been appointed to represent any director of the Company or any of its major shareholders or any shareholder related to the major shareholder of the Company.

8. Not engaging in any business of the same nature as or in significant competition with the business of the Company, nor being a substantial partner executive director, employee, staff member, advisor/consultant who receive regular compensation from or hold more than one percent of the voting shares of a company engaging in any business of the same nature as or in significant competition with that of the Company.

9. Not having any characteristics which could compromise the exercise of his/her independent judgment on the Company's operation.

**Article of Association
of Charan Insurance Public Company Limited
(Relating to the Annual Ordinary General Meeting of Shareholders)**

.....

Chapter 4

Directors

12. There shall not less than five, but not more than fifteen Directors, and not less than half of the Directors shall be resident of the Kingdom.

13. The election of Director at the General Meeting of Shareholder shall carried out in accordance with the following rules and procedure;

(1) A shareholder shall have one vote for each share he holds or represents.

(2) A shareholder shall votes for all the nominated candidates as a whole or votes for an individual nominee by using a share which he holds or represents.

(3) 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 position are filled. Where the votes cast for candidates in descending order are tied, which would otherwise cause the number of Directors to be exceeded, the remaining appointment shall be made the Chairman of the meeting.

14. At the Annual Ordinary General Meeting of Shareholder, one-third of the Directors, or if their number is not multiple of three, then the number nearest to one-third, must retire from the office.

The Directors retiring from the office in the first and second years of the registration of the conversion to public limited company shall be done by drawing lots. In subsequent years, the Director who has held office longest shall retire.

A retiring Director is eligible for reelection.

Chapter 5

General Meeting of Shareholders

28. The Board of Directors shall arrange for the shareholders' meeting which is an Annual Ordinary General Meeting of Shareholder within four months from the last day of fiscal year of the Company.

The Annual Ordinary General Meeting of Shareholders other than the one referred to previously shall be called Extraordinary General Meeting of Shareholders. The Board of Directors may call an Extraordinary General Meeting of Shareholders at any time as the as the Board consider, it appropriate to do so or shareholders holding shared together not less than one-fifth of the total number of shares sold, or shareholders of not less than twenty five persons holding share altogether not less than one-tenth of the total number of share sold may submit their names in a request. In such case, the Board of Director shall proceed to arrange a shareholders' meeting to be held within one month from the date of receipt of such request from the shareholders.

29. In calling an Ordinary General Meeting of Shareholders, the Board of Directors shall

prepare a written notice of the meeting that include the place, date, time, agenda of the meeting and the matters to be proposed to the meeting with reasonable detail by indicating clearly whether it is the matters 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 the said notice shall be delivered to the shareholders and the registrar for their information at least seven days prior to the date of the meeting. The notice for the meeting shall also be published in a newspaper at least three days prior to the date of the meeting.

The place of the meeting is needless at the head office of the Company, the Board of Directors shall determine the place.

30. In order constitute a quorum, there shall be not less than twenty five shareholder and proxy holders (if any) attending the shareholders' meeting or not less than one-half of the total number of total shareholders, and in either case such shareholder shall hold share is as aggregate of nor less than one-third of total number of share sold.

At any shareholders' meeting, if one hour has passed from the time specified for the meeting and the number of shareholders attending the meeting does not constitute a quorum as require, and if such shareholders' meeting was required by the shareholders, such meeting shall be called once again, and the notice of the meeting shall be delivered to the shareholders not less than seven days prior to the date meeting. In the subsequent meeting a quorum is not required.

31. The Chairman of the Board of Directors shall be the Chairman of the shareholders' meeting. If the Chairman of the Board is not present at the meeting, or cannot perform his duty, and if there is the Vice Chairman, the Vice Chairman shall be the Chairman of the meeting. If there is no Vice Chairman, or Vice Chairman cannot perform his duty, the shareholders at the meeting shall elect one shareholder to be the Chairman of the meeting.

If casting votes, each shareholders shall have votes equal to the number of share held by him. One share is entitled to one vote.

Voting shall be made openly, unless at least five shareholders request a secret vote and the meeting resolves accordingly. The method for secret vote shall be as a specified by the Chairman of the meeting

32. The resolution of the shareholders' meeting shall comprise the following votes;

(1) For an ordinary case, a resolution shall require a simple majority of the total vote cast by shareholders present at the meeting. In the case of an equality of votes, the Chairman of the meeting shall have an additional vote as a casting vote.

(2) For the following case; a resolution shall require the votes of not less than three-fourth of the total number of votes cast by the shareholders present and entitled to vote;

- (a) The sale or transfer of whole or important parts of the Company to other person.
- (b) The purchase or acceptance to transfer of business of other companies or private companies to the Company.
- (c) The making amendment or cancellation of contracts relating to leading out the

Company's business, wholly or contain important parts' the assignment to any other persons to manage the business of the Company or the consolidation of the business with other persons with an objective to share profit and loss.

33. The business to be accomplished at the Annual Ordinary General Meeting of Shareholders are as follows;

- (1) To acknowledge report of the Board of Directors which is presented to the meeting showing the Company's Performance during the past year.
- (2) To consider and approve balance sheet.
- (3) To consider allocation of net profit.
- (4) To elect directors replace those who retire by rotation of their terms.
- (5) To elect the auditors and audit fee.
- (6) Other business.

Documents or Evidence Showing an Identity of the Shareholder or Proxy Holder Entitled to Attend the Meeting

1. Natural Person

1.1 Thai nationality

- (a) Identification card of the shareholder (personal I.D. or identification card of government officer or identification card of state enterprise officer): or
- (b) In case of proxy, copy of identification card of the shareholder and identification card or passport (in case of foreigner) of the proxy holder.

1.2 Non-Thai nationality

- (a) Passport of the shareholder: or
- (b) In case of proxy, copy of passport of the shareholder and identification card or passport (in case of foreigner) of the proxy holder.

2. Juristic person

2.1 Juristic person registered in Thailand

- (a) Copy of corporate affidavit issued by Ministry of Commerce: and
- (b) Copy of identification card or copy of passport (in case of foreigner) of the authorized director who signs the proxy from including identification card or passport (in case of foreigner) of the proxy holder.

2.2 Juristic person registered outside of Thailand

- (a) Copy of corporate affidavit: and
- (b) Copy of identification card or copy of passport (in case of foreigner) of the authorized director who signs the proxy form including identification card or passport (in case of foreigner) of the proxy holder.

A copy of documents must be certified true copy. In case of any documents or evidence produced or executed outside of Thailand, such documents or evidence should be notarized by notary public.

Note: The Company reserves the right to waive any of the above requirements for some of the shareholders on case by case basis, at the Company's sole discretion.

Charan Insurance Public Company Limited**The Director's details propose by the Company as a Proxy for Shareholder****1. Mr. Sompol Chaiyachow**

Age	72 years
Address	52/450 Muang-Ake Village, Lak6, Muang, Pratumtani.
Education	Master of Business Administration Texas ADI University
Training/Seminar	Director Accreditation Program (DAP) 45/2005 of Thai Institute of Director (IOD)
Charan Share Ownership	- None -
Position in Other Company	Director, Nakhonluang Factoring PCL.
Experience for Being Directors since 2003 - Present	Independent Director and Member of the Audit Committee, Charan Insurance PCL.
Number of Year as a Director	16 (Date of appointment as the Director on March 11, 2003)
Forbidden Qualifications	Never dishonestly committed an offence against property and enter into any transection which may cause conflict of interest against Charan Insurance Public Company Limited during the past year.
Position in Other Company which may have Conflict of Interest Against Company	- None -
Attendance in the Year 2018	- The Board of Director Meeting 5/6 times - The Audit Committee Meeting 3/4 times - The Annual General Meeting of Shareholders 2018
Being a Relation with the Board of Director / Shareholders	- None -
Being a Provider of any Professional Services, Including Legal or Auditor	- None -

2. Mr. Sukich Charanvas

Age	72 years
Address	188 Soi, Sukhumvit 16, Sukhumvit Road, Klong Toey, Bangkok.
Education	Master of Civil Engineering California State University at Long Beach.
Training/Seminar	Director Accreditation Program (DAP) 39/2005 of Thai Institute of Director (IOD)
Charan Share Ownership	21.36%
Position in Other Company	- None -
Experience for Being Directors since 1974 - Present	Managing Director, Charan Insurance PCL.
Number of Year as a Director	45 (Date of appointment as the Director on January 1, 1974)
Forbidden Qualifications	Never dishonestly committed an offence against property and enter into any transection which may cause conflict of interest against Charan Insurance Public Company Limited during the past year.
Position in Other Company which may have Conflict of Interest Against Company	- None -
Attendance in the Year 2018	- The Board of Director Meeting 6/6 times - The Annual General Meeting of Shareholders 2018
Being a Relation with the Board of Director / Shareholders	Father of Mr. Kitti Charanvas, Mr. Kittipong Charanvas
Being a Provider of any Professional Services, Including Legal or Auditor	- None -

(Stamp Duty 20 baht)

Proxy (From A)

Made at

DateMonthYear

1. I Nationality Resident at No.
 Road Sub district District
 Province Postal Code

2. As a shareholder of Charan Insurance Public Company Limited, holding the total amount of
 shares, and the voting right equals to vote are as follows;

Common Share shares, equal to voting right votes votes

Preferred Share shares, equal to voting right votes votes

3. Here by appoint

(1) Age Resident at No.
 Road Sub district District
 Province Postal Code or

(2) Age Resident at No.
 Road Sub district District
 Province Postal Code or

(3) Age Resident at No.
 Road Sub district District
 Province Postal Code or

As my proxy to attend and vote in the 26th Annual Ordinary General Meeting of Shareholders at 3.00 p.m. on
 Wednesday, April 24, 2019 at the Rachada room No.2 on the 2nd floor of the Chaophya Park Hotel, Rachadapisek Road,
 Samsen Nok, Huaykhwang, Bangkok, or at any adjournment thereof to any other date, time and venue.

Any acts undertaken by the Proxy at such meeting shall be deemed as my act (s) in every respect.

Signed Grantor
 (.....)

Signed Proxy
 (.....)

Signed Proxy
 (.....)

Signed Proxy
 (.....)

(Stamp Duty 20 baht)

Proxy (From B)

Made at

DateMonthYear

1. I Nationality Resident at No.
 Road Sub district District Province
 Postal Code

2. As a shareholder of Charan Insurance Public Company Limited, holding the total amount of shares, and the voting right equals to vote are as follows;

Common Share shares, equal to voting right votes votes

Preferred Share shares, equal to voting right votes votes

3. Here by appoint

(1) Age Resident at No.
 Road Sub district District
 Province Postal Code or

(2) Age Resident at No.
 Road Sub district District
 Province Postal Code or

(3) Age Resident at No.
 Road Sub district District
 Province Postal Code or

As my proxy to attend and vote in the 26th Annual Ordinary General Meeting of Shareholders at 3.00 p.m. on Wednesday, April 24, 2019 at the Rachada room No.2 on the 2nd floor of the Chaophya Park Hotel, Rachadapisek Road, Samsen Nok, Huaykhwang, Bangkok, or at any adjournment thereof to any other date, time and venue.

4. I hereby authorize the Proxy to vote on my behalf in this meeting as are follows;

☐ Agenda 1: To consider and certify the Minutes of the 25th Annual Ordinary General Meeting of Shareholders

☐ (a) The Proxy is entitled to cast the votes on my behalf at its own direction.

☐ (b) The Proxy must cast the votes in accordance with my following instruction:

☐ Approve

☐ Disapprove

☐ Abstain

☐ Agenda 2: To acknowledge the Board of Directors' report on the Company's Operation for the year 2018

☐ (a) The Proxy is entitled to cast the votes on my behalf at its own direction.

☐ (b) The Proxy must cast the votes in accordance with my following instruction:

☐ Approve

☐ Disapprove

☐ Abstain

☐ Agenda 3: To consider and approve the Balance Sheet and Statement of Comprehensive Income for the year ended December 31, 2018 as approved by Certified Public Accountant

☐ (a) The Proxy is entitled to cast the votes on my behalf at its own direction.

☐ (b) The Proxy must cast the votes in accordance with my following instruction:

☐ Approve

☐ Disapprove

☐ Abstain

☐ Agenda 4: To consider and approve the Allocation Net Profit and Dividend Payment for the year 2018

☐ (a) The Proxy is entitled to cast the votes on my behalf at its own direction.

☐ (b) The Proxy must cast the votes in accordance with my following instruction:

☐ Approve

☐ Disapprove

☐ Abstain

- ☐ Agenda 5: To consider and approve the Directors' Remuneration for the year 2019
- ☐ (a) The Proxy is entitled to cast the votes on my behalf at its own direction.
- ☐ (b) The Proxy must cast the votes in accordance with my following instruction:
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda 6: To consider and appoint director to succeed those completing their terms
- ☐ (a) The Proxy is entitled to cast the votes on my behalf at its own direction.
- ☐ (b) The Proxy must cast the votes in accordance with my following instruction:
- ☐ Vote for all the nominated candidates as a whole
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Vote for an individual nominee
- 1. Mr. Sopon Kluaymai Na Ayudhya**
- ☐ Approve ☐ Disapprove ☐ Abstain
- 2. Mrs. Poodpong Arsingsamanunta**
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda 7: To consider and appoint the external auditor and fix the audit fee for the year 2019
- ☐ (a) The Proxy is entitled to cast the votes on my behalf at its own direction.
- ☐ (b) The Proxy must cast the votes in accordance with my following instruction:
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda 8: To consider other matters (if any)
- ☐ (a) The Proxy is entitled to cast the votes on my behalf at its own direction.
- ☐ (b) The Proxy must cast the votes in accordance with my following instruction:
- ☐ Approve ☐ Disapprove ☐ Abstain

5. Voting of proxy in any agenda that is not as specified herein shall be considered as invalid and not my voting as a shareholder.

6. If I do not specify or clearly specify my intention to vote in any agenda, or if there is any agenda considered in the meeting other than those specified above, or if there is any change or amendment to any facts, the Proxy shall be authorize to consider the matter and vote on my behalf as the Proxy deems appropriate.

Any acts undertaken by the Proxy at such meeting shall be deemed as my act (s) in every respect.

Signed Grantor

(.....)

Signed Proxy

(.....)

Signed Proxy

(.....)

Remarks:

1. A shareholder appointing a proxy must authorize only to attend the meeting and cast the vote on its behalf and all votes of a shareholder may not be split for more than one proxy.
2. In respect of the agenda as to the appointment and election of the directors, either the whole set of the directors or only certain member may be vote for.
3. In the event that there is any further agenda apart from specified above brought into consideration in the meeting, the proxy may use the Annex to the Form of Proxy (From B)

Annex to the Form of Proxy (Form B)

Grant of proxy as a shareholder of Charan Insurance Public Company Limited, at the 26th Annual Ordinary General Meeting of Shareholders at 3.00 p.m. on Wednesday, April 24, 2019 at the Rachada room No.1 on the 2nd floor of the Chaophya Park Hotel, Rachadapisek Road, Samsen Nok, Huaykhwang, Bangkok, or at any adjournment thereof to any other date, time and venue.

.....

Agenda Subject

- ☐ (a) The proxy shall vote independently as to his/her consideration.
☐ (b) The proxy shall vote according to the shareholder's requirement are as follows;
☐ Approve ☐ Disapprove ☐ Abstain

Agenda Subject

- ☐ (a) The proxy shall vote independently as to his/her consideration.
☐ (b) The proxy shall vote according to the shareholder's requirement are as follows;
☐ Approve ☐ Disapprove ☐ Abstain

Agenda Subject

- ☐ (a) The proxy shall vote independently as to his/her consideration.
☐ (b) The proxy shall vote according to the shareholder's requirement are as follows;
☐ Approve ☐ Disapprove ☐ Abstain

Agenda Subject

- ☐ (a) The proxy shall vote independently as to his/her consideration.
☐ (b) The proxy shall vote according to the shareholder's requirement are as follows;
☐ Approve ☐ Disapprove ☐ Abstain

Agenda Subject

- ☐ (a) The proxy shall vote independently as to his/her consideration.
☐ (b) The proxy shall vote according to the shareholder's requirement are as follows;
☐ Approve ☐ Disapprove ☐ Abstain

Agenda Subject: To approve the appointment of directors (Cont.)

Name

- ☐ Approve ☐ Disapprove ☐ Abstain

Name

- ☐ Approve ☐ Disapprove ☐ Abstain

Name

- ☐ Approve ☐ Disapprove ☐ Abstain

Name

- ☐ Approve ☐ Disapprove ☐ Abstain

(Stamp Duty 20 baht)

Proxy (From C)
(For foreign shareholders who have custodians in Thailand only)

Made at

DateMonthYear

1. I Nationality Resident at No.
 Road Subdistrict District
 Province Postal Code

Acting as the custodian for
 being a shareholders of Charan Insurance Public Company Limited, holding the total amount of shares,
 and the voting right equals to vote are as follows;

Common Share shares, equal to voting right votes votes

Preferred Share shares, equal to voting right votes votes

2. Here by appoint

(1)..... Age Resident at No.
 Road..... Subdistrict..... District.....
 Province Postal Code or

(2)..... Age Resident at No.
 Road..... Subdistrict..... District.....
 Province Postal Code or

(3)..... Age Resident at No.
 Road..... Subdistrict..... District.....
 Province Postal Code or

As my proxy to attend and vote in the 26th Annual Ordinary General Meeting of Shareholders at 3.00 p.m. on Wednesday, April 24, 2019 at the Rachada room No.2 on the 2nd floor of the Chaophya Park Hotel, Rachadapisek Road, Samsen Nok, Huaykhwang, Bangkok, or at any adjournment thereof to any other date, time and venue.

3. I hereby authorize the Proxy to vote on my behalf in this meeting as are follows;

- ☐ Grant proxy the total amount of shares holding and entitle to vote.
☐ Grant for partial shares of
☐ Common Share shares, equal to voting right votes votes
☐ Preferred Share shares, equal to voting right votesvotes
 Total voting right votes votes

4. I hereby authorize the Proxy to vote on my behalf in this meeting as are follows;

- ☐ Agenda 1: To consider and certify the Minutes of the 25th Annual Ordinary General Meeting of Shareholders
☐ (a) The Proxy is entitled to cast the votes on my behalf at its own direction.
☐ (b) The Proxy must cast the votes in accordance with my following instruction:
☐ Approve ☐ Disapprove ☐ Abstain
☐ Agenda 2: To acknowledge the Board of Directors' report on the Company's Operation for the year 2018
☐ (a) The Proxy is entitled to cast the votes on my behalf at its own direction.
☐ (b) The Proxy must cast the votes in accordance with my following instruction:
☐ Approve ☐ Disapprove ☐ Abstain
☐ Agenda 3: To consider and approve the Balance Sheet and Statement of Comprehensive Income for the year ended December 31, 2018 as approve by Certified Public Accountant

- ☐ (a) The Proxy is entitled to cast the votes on my behalf at its own direction.
- ☐ (b) The Proxy must cast the votes in accordance with my following instruction:
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda 4: To consider and approve the Allocation Net Profit and Dividend Payment for the year 2018
- ☐ (a) The Proxy is entitled to cast the votes on my behalf at its own direction.
- ☐ (b) The Proxy must cast the votes in accordance with my following instruction:
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda 5: To consider and approve the Directors' Remuneration for the year 2019
- ☐ (a) The Proxy is entitled to cast the votes on my behalf at its own direction.
- ☐ (b) The Proxy must cast the votes in accordance with my following instruction:
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda 6: To consider and appoint director to succeed those completing their terms
- ☐ (a) The Proxy is entitled to cast the votes on my behalf at its own direction.
- ☐ (b) The Proxy must cast the votes in accordance with my following instruction:
- ☐ Vote for all the nominated candidates as a whole
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Vote for an individual nominee
- 1. Mr. Sopon Kluaymai Na Ayudhya**
- ☐ Approve ☐ Disapprove ☐ Abstain
- 2. Mrs. Poodpong Arsingsamanunta**
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda 7: To consider and appoint the external auditor and fix the audit fee for the year 2019
- ☐ (a) The Proxy is entitled to cast the votes on my behalf at its own direction.
- ☐ (b) The Proxy must cast the votes in accordance with my following instruction:
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda 8: To consider other matters (if any)
- ☐ (a) The Proxy is entitled to cast the votes on my behalf at its own direction.
- ☐ (b) The Proxy must cast the votes in accordance with my following instruction:
- ☐ Approve ☐ Disapprove ☐ Abstain
5. Voting of proxy in any agenda that is not as specified herein shall be considered as invalid and not my voting as a shareholder.

6. If I do not specify or clearly specify my intention to vote in any agenda, or if there is any agenda considered in the meeting other than those specified above, or if there is any change or amendment to any facts, the Proxy shall be authorize to consider the matter and vote on my behalf as the Proxy deems appropriate.

Any acts undertaken by the Proxy at such meeting shall be deemed as my act (s) in every respect.

Signed Grantor
(.....)

Signed Proxy
(.....)

Signed Proxy
(.....)

Remarks: 1. A shareholder appointing a proxy must authorize only to attend the meeting and cast the vote on its behalf and all votes of a shareholder may not be split for more than one proxy.
2. In respect of the agenda as to the appointment and election of the directors, either the whole set of the directors or only certain member may be vote for.

