

**LHFG**

บริษัท แอล เอช ไฟแนนเชียล กรุ๊ป จำกัด (มหาชน)
LH FINANCIAL GROUP PUBLIC COMPANY LIMITED

Minutes of the 2017 Annual General Meeting of Shareholders

LH Financial Group Public Company Limited

At Sathorn 1 and 2 Meeting Room, 4th floor, Q. House Lumpini Building

No. 1 South Sathon Road, Thungmahamek Sub-District, Sathon District, Bangkok

Monday, 24 April 2017

The meeting commenced at 1.33 p.m.

The company directors attended the meeting

- | | | | |
|----|---------------|---------------------|---|
| 1. | Mr. Anant | Asavabhokhin | Chairman |
| 2. | Mr. Rutt | Phanijphand | Chairman of Executive Director |
| 3. | Mr. Phairoj | Hengsakul | Independent Director |
| | | | Chairman of the Audit Committee |
| 4. | Mr. Adul | Vinaiphat | Independent Director |
| | | | Chairman of the Nomination and Remuneration Committee |
| | | | Chairman of the Corporate Governance |
| | | | Member of the Audit Committee |
| 5. | Mr. Somsak | Assavapokee | Independent Director |
| | | | Member of the Audit Committee |
| | | | Member of the Nomination and Remuneration Committee |
| 6. | Mr. Naporn | Sunthornchitcharoen | Executive Director |
| | | | Member of the Nomination and Remuneration Committee |
| 7. | Mr. Khunawut | Thumpomkul | Executive Director |
| 8. | Mrs. Suwanna | Buddhaprasart | Director |
| 9. | Mrs. Sasitorn | Phongsathorn | Executive Director and President |

Mr. Anant Asavabhokhin, the chairman, presided over the meeting, opened the meeting and informed the meeting that 307 shareholders were present in person and proxy, representing 10,073,852,859 shares, accounted for 73.8623 percent which was not less than one - third of total issued shares. This was deemed a quorum under the company's Articles of Association. Thus, the chairman declared the 2017 Annual General Meeting of Shareholders open.

The chairman introduced directors and assigned Mr. Vichian Amornpoonchai, the company secretary and the meeting secretary to conduct the meeting.

The company secretary informed the details of the meeting as follows;

For providing the shareholder with convenience in the meeting, the company used the electronic registration system and the vote counting system from Inventech System (Thailand) Company Limited.

The company had given the opportunity to the minority shareholders to propose the important and beneficial matters for the company's operation via the company's website and has disseminated the information via the Stock Exchange of Thailand's channels to consider as agendas of the 2017 Annual General Meeting of Shareholders during 1 October 2016 to 31 December 2016. The proposal concerns about the following issues;

1. To propose the agenda for the Annual General Meeting of Shareholders.
2. To nominate the qualified candidates for directorship.
3. The propose questions in advance.

After the expiration of the given period, no shareholders proposed any matter to be considered as the agenda of the meeting.

The methods of voting, vote counting and voting on resolutions:

1. Each Shareholder shall have right to one vote per share.
2. In case the shareholder has appointed a proxy to attend the meeting and vote on his/her behalf, the results of approved votes, disapproved votes or abstained votes are recorded in computer system for vote of each agenda.

3. Before casting a vote, the company secretary will inform the meeting regarding to the votes counted as the meeting resolution in each agenda and if the shareholders "disapprove" or "abstain" the vote, they shall raise their hands up to let the staff keep ballots. In the event that no shareholders who votes to "disapprove" or "abstain", to agenda, it shall be deemed that shareholders approve the matter as proposed.

4. In case shareholders registered during the meeting have been conducted, they are uncounted for a quorum of the agenda that the vote has been concluded.

5. The “approved” ballot, which has not collected during the meeting is requested to submit after the meeting ended.

The company has disseminated the meeting invitation letter both in Thai and English, through the company’s website as well as notifying the information to the Stock Exchange of Thailand since March 17, 2017.

The company secretary, additionally, informed the meeting that the auditors from EY Office Limited and the legal consultant from Land and Houses Bank Public Company Limited attend the meeting as the observers. The details are as follows;

The name of the auditors from EY Office Limited

- Ms. Rachada Yongsawadvanich
- Ms. Ployjuta Sucanthamal

The name of the legal consultant from Land and Houses Bank Public Company Limited

- Mr. Jumpon Suwannawong

The name of the checker of the vote counting

- Mrs. Umakorn Sangsomang

In addition, the chairman of executive director and the chief marketing officer of Land and Houses Securities Public Company Limited, the president and the managing director of Land and Houses Fund Management Company Limited, and the top executives of Land and Houses Bank Public Company Limited attended the meeting and the meeting began the following agendas.

Agenda 1 To consider and approve the Minutes of the 2016 Annual General Meeting of Shareholders

The company secretary proposed the meeting to consider and approve the minutes of the 2016 Annual General Meeting of Shareholders held on April 25, 2016, prepared by the meeting secretary. The Board of Directors has considered and agreed that the minutes of the meeting were recorded accurately with the meeting’ resolution. The copy of the minutes was sent to all shareholders prior to the meeting together with the invitation letter as enclosure No. 1 page 6-19.

No shareholder proposed any amendment of the minutes of the meeting.

The company secretary proposed the meeting to approve the minutes of the 2016 Annual General Meeting of shareholders.

The meeting has considered and approved the minutes of the 2016 Annual General Meeting of shareholders with majority votes of shareholders who attended the meeting and casted their votes as follows;

Approved	Amount	10,064,445,462	Votes	Equivalent to	99.9997
Disapproved	Amount	22,300	Votes	Equivalent to	0.0002
Abstained	Amount	56,167,901	Votes		
No Voided Ballot					

Agenda 2 To acknowledge the company's performance of the year 2016 and the 2016 annual report of the company's board of directors

The company secretary informed the meeting about the company's performance of the year 2016 and the 2016 annual report of the company's board of directors which was sent to all shareholders prior to the meeting together with the invitation letter and informed the meeting about the shareholding structure of the financial business group as follows;

LH Financial Group Public Company Limited is a parent company of the financial business group which hold percentage of shares at 99.99 percent of Land and Houses Bank Public Company Limited, 99.99 percent of Land and Houses Fund Management Company Limited, 99.80 percent of Land and Houses Securities Public Company Limited and 99.99 percent of Land and Houses Advosory Company Limited.

Thus, the company's performance referred to the result of the performance of Land and Houses financial business group. The operating result is divided into 4 parts as follows;

- Part 1 LH Financial Group Public Company Limited
- Part 2 Land and Houses Bank Public Company Limited
- Part 3 Land and Houses Securities Public Company Limited
- Part 4 Land and Houses Fund Management Company Limited

For the Land and Houses Advisory Company Limited, at present, the company has no transaction.

Part 1 LH Financial Group Public Company Limited

To compare the 2016 with the 2015 performance of LH Financial Group Public Company Limited and its subsidiaries, the result were summarized as follows;

Operating income was at Baht 6,967.1 million, increased Baht 1,423.7 million, or increased by 25.68 percent.

Other operating expenses were at Baht 2,601.5 million, increased Baht 201.9 million, or increased by 8.41 percent.

Net profit was at Baht 2,696.4 million, increased Baht 1,044.7 million or up to 63.25

Part 2 Land and Houses Bank Public Company Limited

To compare the 2016 with the 2015 performance of Land and Houses Bank Public Company Limited, the result were summarized as follows;

Operating income was at Baht 6,474.3 million, increased by Baht 1,146.2 million, or up to 21.51 percent.

Other operating expenses were at Baht 2,333.3 million, increased by Baht 122.7 million, or up to 5.55 percent.

Net profit was at Baht 2,502.3 million, increased by Baht 871.6 million or up to 53.45 percent, the profit increased mainly from interest income which increased from the expansion of loans, and fee income which increased from product and service development for responding to the need of customers, including expense control with effectively.

In 2016, the bank had totally 133 branches, increased 7 branches, or up to 5.56 percent. There were 64 branches located in Bangkok Metropolitan Region and 69 branches located in the provincial area mainly opened in HomePro and the year 2017 the bank has no plan to increase the branch for conforming to the digital society.

Total loans were at Baht 157,493.8 million, increased by Baht 8,483.8 million or up to 5.69 percent.

The non-performing loans (NPL) ratio to total loans were at amounted 1.76 percent, decreased by 1.89 percent compared to the previous year.

Part 3 Land and Houses Securities Public Company Limited

To compare the 2016 with the 2015 performance of Land and Houses Securities Public Company Limited and its subsidiaries, the result was summarized as follows;

Total income was at Baht 296.9 million, increased by Baht 203.0 million or up to 216.28 percent increased mainly from interest income and dividend.

Operating expenses were at Baht 139.7 million, increased by Baht 31.6 million or up to 29.24 percent.

Net profit was at Baht 106.0 million, increased by Baht 125.8 million or up to 634.60 percent.

Part 4 Land and Houses Fund Management Company Limited

To compare the 2016 with the 2015 performance of Land and Houses Fund Management Company Limited, the result was summarized as follows;

Total income was at Baht 297.1 million, increased by Baht 154.8 million or up to 108.75 percent.

Operating expenses were at Baht 206.2 million, increased by Baht 93.9 million or up to 83.58 percent.

Net profit was at Baht 74.2 million, increased by Baht 49.4 million or up to 199.53 percent, the profit increased mainly from fee income of asset management both in size of funds and number of funds.

In 2016, the funds under management of the company had net asset valued of Baht 70,126 million, increased by 32.69 percent and consisted of

- Mutual Fund, net asset valued Baht 64,276 million and market share ranked 10th of the industry
- Provident Fund, net asset valued Baht 2,282 million
- Provident Fund, net asset valued Baht 3,568 million

The company secretary, additionally, informed the meeting about the corporate social responsibility activities as follows:

- **Anti-corruption** The company has joined Thailand Collective Action Coalition against Corruption.

- **Education** The company has supported the education by donating to the Department of Corrections including providing financial saving project for Thai young people to promote and improve themselves in saving discipline.

- **Society** The company has joined and issued the following activities; joining the project “Soft Loan Program for SMEs” to support Thai SMEs offering the measure that may help people affected by flooding in south, participating in the age-friendly business project, including sending the invitation to customers, people and employees to donate money for help southern flood victims and the blood donation activity for the Thai red cross society etc.

- **Environment** The company has supported loans for the energy conservation.
- **Art and Culture** The company has supported local cultural events where the branches located such as Chinese New Year Celebration at Yaowarach or Children Day activities.

The meeting acknowledged the company's performance of the year 2016 and the 2016 annual report of the company's board of directors.

Agenda 3 To consider and approve the statements of financial position and the statements of comprehensive income for the year ended December 31, 2016

The company secretary proposed the meeting to consider and approve the statements of financial position and the statements of comprehensive income for the year ended December 31, 2016 which audited and gave recommendation without any condition by auditor and approved by the audit committee and the company's board of directors as indicated in the 2016 annual report. This document was sent to all shareholders prior to the meeting together with the invitation letter. The summary of which was as follows:

To compare the 2016 with the 2015 of the statements of financial position and the statements of comprehensive income were as follows:

Total assets were at Baht 212,147.2 million, increased by Baht 12,480.4 million or up to 6.25 percent.

Total liabilities were at Baht 191,831.6 million, increased by Baht 10,115.7 million or up to 5.57 percent.

Shareholders' equity was at Baht 20,315.6 million, increased by Baht 2,364.7 million or up to 13.17 percent.

Net profit was at Baht 2,696.4 million, increased by Baht 1,044.7 million or up to 63.25 percent.

No more question from shareholders.

The company secretary proposed the meeting to approve the statements of financial position and the statements of comprehensive income for the year ended December 31, 2016.

The meeting has considered and approved the statements of financial position and the statements of comprehensive income for the year ended December 31, 2016 with majority votes of shareholders who attended the meeting and casted their votes as follows;

Approved	Amount	10,134,020,379	Votes	Equivalent to	99.9983
Disapproved	Amount	168,300	Votes	Equivalent to	0.0016
Abstained	Amount	42,201	Votes		
No Voided Ballot					

Agenda 4 To consider and approve the allocation of net profit of the year 2016 to statutory reserve and the dividend payment

The company secretary proposed the meeting to consider and approve the allocation of net profit of the year 2016 to statutory reserve and the dividend payment. As in 2016, the company had net profit of Baht 2,696,437,460.95 in consolidated financial statements and Baht 1,007,479,421.80 in separated financial statements. After allocating part of annual net profit as a statutory reserve in an amount of not less than five percent of annual net profit was Baht 50,400,000.00. Upon consideration that the company still has enough cash flow and the profit to pay the dividend and comply with the company's dividend payment policy.

The company allocated of net profit of the year 2016 to statutory reserve and the dividend payment as follows;

1. The company's net profit of the year 2016 has allocated as a statutory reserve at the total amount of Baht 50,400,000.00 which is equivalent to 5 percent of the annual net profit.
2. The company paid a cash dividend at Baht 0.052 per share, at the total amount of Baht 709,212,400.00. The calculation of the dividend payment, fraction shall be rounded down at the second decimal point.

The company has determined the names of shareholders who have right to receive the dividend payment (Record Date) on May 2, 2017 and the closing date of the company's share register book to collect the names of shareholders on May 3, 2017. Therefore, the dividend payment would be made on May 19, 2017.

The company secretary proposed the meeting to approve the allocation of net profit of the year 2016 to statutory reserve and the dividend payment.

The meeting has considered and approved the allocation of net profit of the year 2016 to statutory reserve and the dividend payment with majority votes of shareholders who attended the meeting and casted their votes as follows;

Approved	Amount	10,134,184,379	Votes	Equivalent to	99.9997
Disapproved	Amount	22,300	Votes	Equivalent to	0.0002
Abstained	Amount	42,201	Votes		
No Voided Ballot					

Agenda 5 To consider and approve the election of directors to replace those who are retired by rotation

The company secretary proposed the meeting to consider and approve the election of directors to replace those who are retired by rotation according to the company's Articles of Association, which stipulate that at every annual shareholder's meeting, at least one third of the directors must resign by rotation. This year, three directors were to resign by rotation:

- | | | |
|----------------|---------------------|--|
| 1. Mr. Anant | Asavabhokhin | Chairman |
| 2. Mr. Phairoj | Hengsakul | Independent Director,
Chairman of the Audit Committee and
Member of the Corporate Governance Committee |
| 3. Mr. Naporn | Sunthornchitcharoen | Executive Director and Member of the Nomination
and Remuneration Committee |

The Nomination and Remuneration Committee had considered that these 3 directors who have to resign by rotation were fully qualifications, knowledge, experiences in various fields, adequate understanding in the area of banking, finance, economics, laws, etc., taking into consideration of organization requirements and good corporate governance. The directors shall have full qualifications as the company's board of directors and the independent directors required by laws and the company's Articles of Association. In addition, the independent directors can give independent opinions and qualifications according to related regulations. Thus, the board of directors agreed to appoint those directors who have to resign by rotation to be the directors of the company for another term.

The company had given the opportunity to the minority shareholders to propose an appropriate qualified person and not having any prohibited characteristics to be a director which the company has determined the criteria and procedures on the company's website. However, no shareholder proposed a person to be a director.

However, the company had been delivered the biographies of the 3 directors to shareholders in advance together with the invitation letter according to enclosure No. 3 page 30-35. And according to the good corporate governance principle, the directors who have a vested interest in this agenda must abstain voting and leave from the meeting room for the shareholders can give the independent opinion.

No more question from shareholders.

The resolution of the shareholders' meeting approved the individual re-appointment of three directors was passed by the majority votes of shareholders who attended the meeting and cast their votes as follows;

The company secretary proposed the meeting to approve the election of individual directors to replace those retires by rotation, these directors abstained their votes in keeping with the good corporate governance principle as follows;

1. Mr. Anant Asavabhokhin

The meeting has considered and appointed Mr. Anant Asavabhokhin to be the director for another term with majority votes of shareholders who attended the meeting and casted their votes as follows;

Approved	Amount	10,128,050,892	Votes	Equivalent to	99.9394
Disapproved	Amount	6,135,787	Votes	Equivalent to	0.0605
Abstained	Amount	62,201	Votes		
No Voided Ballot					

2. Mr. Phairoj Hengsakul

The meeting has considered and appointed Mr. Phairoj Hengsakul to be the director for another term with majority votes of shareholders who attended the meeting and casted their votes as follows;

Approved	Amount	10,128,128,863	Votes	Equivalent to	99.9955
Disapproved	Amount	451,019	Votes	Equivalent to	0.0044
Abstained	Amount	5,668,998	Votes		
No Voided Ballot					

3. Mr. Naporn Sunthornchitcharoen

The meeting has considered and appointed Mr. Naporn Sunthornchitcharoen to be the director for another term with majority votes of shareholders who attended the meeting and casted their votes as follows;

Approved	Amount	10,128,717,105	Votes	Equivalent to	99.9460
Disapproved	Amount	5,469,574	Votes	Equivalent to	0.0539
Abstained	Amount	62,201	Votes		
No Voided Ballot					

The company secretary invited the 3 directors back in the meeting room for considering the next agenda.

Agenda 6 To consider and approve the directors' remuneration for the year 2017

The company secretary proposed the meeting to consider and approve the directors' remuneration for the year 2017 as the Nomination and Remuneration Committee considered the directors' remuneration for the year 2017 by considering from working experience, knowledge, abilities, commitment and dedication including any benefits that the directors can comply to the company. Thus, proposed the remuneration for the year 2017 to the company's board of directors and the board has considered appropriately as follows;

6.1 The directors' remuneration for the year 2017

(Unit: Baht)

Position	Directors' Remuneration (per month)		Meeting Allowance (per time)									
			The Board of Directors		The Audit Committee		The Executive Director Committee		The Nomination and Remuneration Committee		The Corporate Governance Committee	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
Chairman	60,000	60,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Non-Executive Directors	40,000	40,000	25,000	25,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Executive Directors	40,000	40,000	-	-	-	-	-	-	-	-	-	-

Number of the meetings in 2016 as follows;

- The Board of Directors	15	Times
- The Executive Director Committee	24	Times
- The Audit Committee	12	Times
- The Corporate Governance Committee	2	Times
- The Nomination and Remuneration Committee	1	Times

6.2 The company's board of directors has determined the gratuity for the year 2017 to directors with the amount not more than Baht 7,000,000 which appropriate with duties, responsibilities and workload. In addition, the allocation was considered under the appropriate discretion of the company's board of directors.

6.3 Others remuneration (non-cash)

- None -

No more question from shareholders.

The company secretary proposed the meeting to approve the directors' remuneration for the year 2017, directors who are shareholders abstained their vote in this agenda according to the good corporate governance principle.

The meeting has considered and approved the directors' remuneration for the year 2017 with a vote of no less than two-thirds (2/3) of the total number of votes of the shareholders who attend the meeting and have the right to cast their votes as follows;

Approved	Amount	10,120,114,659	Votes	Equivalent to	99.8594
Disapproved	Amount	181,300	Votes	Equivalent to	0.0017
Abstained	Amount	14,060,153	Votes	Equivalent to	0.1387
No Voided Ballot					

Agenda 7 To consider and approve the appointment of the auditors and fix the audit fee for the year 2017

The company secretary proposed the meeting to consider and approve the appointment of the auditors and fix the audit fee for the year 2017 as the audit committee has considered and deemed it appropriate to appoint auditors from EY Office Limited as the company's auditors due to the auditors have a good standard working, independent working and to be the auditors of all companies in Land and Houses Financial Business Group and they performed good performance. The following names are list of auditors;

1. Ms. Ratana Jala Certified Public Accountant, registration No. 3734 and/or
2. Ms. Somjai Khunapasut Certified Public Accountant, registration No. 4499 and/or
3. Ms. Rachada Yongsawadvanich Certified Public Accountant, registration No. 4951

The meeting fixed the audit fee for the year 2017 was Baht 850,000 increased by Baht 50,000 or up to 6.25 percent from the year 2016.

In case, those 3 auditors could not perform their duties, EY Office Limited shall procure other auditors of EY Office Limited to examine and give opinions to the company's financial statement instead of those three auditors.

Those 3 auditors have no relationship and/or have some conflict of interest with the company / subsidiaries / executive / major shareholder or related to those persons.

No more question from shareholders.

The company secretary proposed the meeting to approve the appointment of the auditors and fix the audit fee for the year 2017.

The meeting has considered and approved the appointment of the auditors and fix the audit fee for the year 2017 with majority votes of shareholders who attended the meeting and casted their votes as follows;

Approved	Amount	10,127,612,311	Votes	Equivalent to	99.9982
Disapproved	Amount	181,300	Votes	Equivalent to	0.0017
Abstained	Amount	6,562,501	Votes		
No Voided Ballot					

Agenda 8 To consider and approve the amendment of the Articles of Association of the company

The company secretary proposed the meeting to consider and approve the amendment of the Articles of Association of the company for holding the meeting through electronic media and according to Information Communication and Technology (ICT) security standards of Ministry of Information and Communication Technology, the Articles of Association Article No. 31. and Article No. 32. were amended as follows;

Article 31. Meeting of the Board of Directors

The board of directors shall hold a meeting at least once every three (3) months.

The meeting of the board of directors shall be held in the locality in which the head office of the Company is located or in a nearby province, or at other place where the chairman of the board of director specified.

Moreover, for the board of directors meeting, in case the chairman of the board or the person entrusted by the chairman of the board consider agreed, they can provide the meeting through electronic media, in this regard the meeting must comply with the Security Standards for the Meeting Through Electronic Media that determined by the Ministry of Information and Communication Technology or as required by other law.

Article 32. Notice for Meeting of the Board of Directors

In calling a meeting of the board of directors, the chairman of the board or the person entrusted by the chairman of the board shall send the written notice of meeting or appoint the meeting through electronic media to the directors not less than seven (7) days prior to the date of the meeting. Unless necessary or urgent to preserve the rights or benefits of the Company, the meeting may be called by other methods and an earlier meeting date may be chosen.

In the event that two or more directors request for calling the meeting of the board of directors, the chairman shall specified the date to call for such meeting within fourteen (14) days from the date received such request.

No more question from shareholders.

The company secretary proposed the meeting to approve the amendment of the Articles of Association of the company Article 31. Meeting of the Board of Directors and Article 32. Notice for Meeting of the Board of Directors.

The meeting has considered and approved the amendment of the Articles of Association of the company with a vote of no less than third-fourths (3/4) of the total number of votes of the shareholders who attend the meeting and have the right to cast their votes as follows;

Approved	Amount	10,133,791,349	Votes	Equivalent to	99.9944
Disapproved	Amount	168,300	Votes	Equivalent to	0.0016
Abstained	Amount	396,463	Votes	Equivalent to	0.0039
No Voided Ballot					

Agenda 9 To consider other matters

Chairman invited shareholders to give recommendation or question any matters.

The President reported the progress of the investment partner with CTBC that the company entered into the share subscription agreement with CTBC, the company agrees in principle to issue 7,544,961,342 new ordinary shares or 35.617 percent through a private placement to CTBC, and CTBC agrees in principle to subscribe for the Shares at Baht 2.20 per share (the “Transaction”) or valued at Baht 16,599 million. Upon the completion of the Transaction, the shares held by CTBC in the company will be equal to that of the aggregate shareholding of Land and Houses Public Company Limited and Quality Houses Public Company Limited in the company, which is 35.617 percent of the total paid-up capital of the company.

On March 7, 2017, the Financial Supervisory Commission of Taiwan has permitted CTBC to purchase the share capital to introduce a strategic investment partner with the company. At the present, it is on the process of asking for the permission from the Bank of Thailand and the Securities and Exchange Commission and when receiving the permission from the mentioned agencies, the company will call to arrange the Extra ordinary General Meeting of Shareholders accordingly. In addition, to the planned schedule the whole process will be completed by September 2017.

One shareholder questioned about the bank’s loan growth after the investment partner process completed.

The president clarified that the loan growth of the bank will be around 6-10 percent and after the investment partner process completed, the bank will change the operation business model such as;

1. Development in trade finance due to CTBC has its targets customers who are Taiwanese businessmen in Thailand and the company will provide the especially unit to take care these customer group.
2. Development in private banking to support the private banking products due to CTBC had a lot of expertise and experience in private banking services had private banking market share ranked 1st of Taiwan.
3. Development in digital banking because CTBC had a lot of expertise, experience and can provide the technology to support the bank.

One shareholder questioned about changing in customer access due to this year the bank focuses on digital banking and has no plan to increase the branch.

The president clarified that at present, the bank has totalled 133 branches to support loan marketing. Several years passed, the bank realized that financial service has been increasingly changed to digital banking. However, the bank shall have the branches to support the deposit account opening and consultancy. Currently, the bank's branches have developed to be wealth solution for offering customers the diversified financial products.

One shareholder questioned about the company's performance for the first quarter of the year 2017.

The Chairman of Executive Director clarified that the company has disclosed the performance for the first quarter of the year 2017 to the Stock Exchange of Thailand on April 20, 2017, the performance of the company and its subsidiaries had net profit Baht 586.6 million increased by 15.1 million or up to 2.6 percent when compared to the first quarter of the year 2016. The increase was the result of net interest income up to 0.3 percent following the growth of loans, and bad debts and doubtful accounts decreased by 59.2 percent due to the bank is holding a lot of reserves as seen from high proportion of loan loss reserves ratio at 185.16 percent.

One shareholder questioned about determining the silent period of CTBC and increase purchasing of share in the Stock Exchange of Thailand when the investment partner process completed.

The Chairman of Executive Director clarified that the major shareholders have signed the joint-venture agreement that CTBC forbidden to sell its shares within 3 years and CTBC cannot purchase the shares in the Stock Exchange of Thailand due to increase purchasing of share must be approval from the Bank of Thailand.

One shareholder questioned about the news mentioned that the Wat has purchased the company's shares.

The Chairman of Executive Director clarified that the news is groundless and all operations of the companies within the Land and Houses Financial business group comply with the regulations and criteria of the government agencies.

One shareholder questioned about the dividend payment that considered less, but in the year 2016 the company had net profit increased by 63.25 percent when compared the year 2015.

The Chairman of Executive Director clarified that in this year the company will pay the dividend at Baht 0.052 per share which more than the dividend paid in a previous year, which paid at Baht 0.033 per share, the remain net profit will be a part of the capital fund as a result the capital fund base will stronger to support business expansion.

One shareholder questioned about due to the bank's performance, the bank is ranked 11th within the commercial banking group, in case the investment partner process completed when the bank has the opportunity to be ranked 10th of the commercial banking group.

The Chairman of Executive Director clarified that 11 years ago, the bank just opened its business and was a very small bank. It was ranked 15th of the commercial banking group. From past to present, the bank has grown in all aspects continuously. Therefore, when the investment partner process completed, the bank will get better development. For this reason being the bank in the Top 10 banks is a high possibility.

No additional questions from shareholders, the Chairman thanked all shareholders attended the 2017 Annual General Meeting and giving useful recommendations. The Chairman adjourned the meeting.

The Meeting was adjourned at 3.10 p.m.

- Anant Asavabhokhin -

(Mr. Anant Asavabhokhin)

Chairman of the meeting



(Mr. Vichian Amornpoonchai)

The company secretary