

**Minutes of the 2021 Annual General Meeting of Shareholders**  
**LH Financial Group Public Company Limited**  
**At Sathon Meeting Room, 20<sup>th</sup> floor, Q.House Sathon Building**  
**No. 11 South Sathon Road, Thungmahamek, Sathon, Bangkok**  
**Monday, 26 April 2021**

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The meeting commenced at 1.30 p.m.

**The company directors attended the meeting**

1.	Mr. Rutt	Phanijphand	Chairman
2.	Mr. Adul	Vinaiphat	Independent Director
3.	Mr. Pradit	Sawattananond	Independent Director
4.	Dr. Supriya	Kuandachakupt	Independent Director
5.	Mr. Pichai	Dusdeekulchai	Independent Director
6.	Mr. Naporn	Sunthornchitcharoen	Director
7.	Mr. Wu,	Kuo-Chin	Director
8.	Mrs. Sasitorn	Phongsathorn	Director
			Chief Executive Officer and President

**Attendees via Electronic Media Conference**

1.	Mr. Li,	Ming-Shieh	Director
2.	Mr. Shih,	Jiing-Fuh	Director
3.	Mr. Khunawut	Thumpomkul	Director

Mr. Rutt Phanijphand, chairman, presided over the meeting and informed the meeting that 7 shareholders were present in person, representing 536,761 shares, and 41 shareholders granted a proxy, representing 15,261,873,235 shares or 72.9581 percent which was not less than one-thirds (1/3) of total issued shares. This constituted a quorum under the company's Articles of Association. Therefore, the chairman declared the 2021 Annual General Meeting of Shareholders open.

The chairman introduced 11 directors who attended this meeting, accounting for 100 percent and assigned Mr. Vichian Amornpoonchai, the company secretary and the meeting secretary, to conduct the meeting.

The company secretary informed the meeting that as the COVID-19 pandemic intensified, on April 21, 2021 the company announced via the Stock Exchange of Thailand regarding the expression of opinions and questions by allowing shareholders to send their comments or questions to the company. The company would collect, read and answer at the same time in Agenda 8 To consider other matters. However, the shareholders could inquire us via the company's investor relations at 0 2359 0000 Ext. 2020 or 2024.

The company apologized for any inconvenience caused today from the compliance with the measures of the Disease Control Department and the resolution of the BMA Communicable Disease Committee on April 24, 2021 to elevate control against the COVID-19 outbreak. The company, therefore, held the meeting by using the online VDO conference and shareholders could watch the live broadcast via the company's Facebook.

The company secretary explained the details of the meeting as follows:

The company introduced the electronic registration system and the vote counting system, provided by Inventech Systems (Thailand) Co., Ltd., to facilitate the shareholders in the meeting.

The company gave the opportunity to the minority shareholders to propose any significant matters beneficial for its operation via the company's website and disseminated the information via the Stock Exchange of Thailand's channels to consider putting into the agenda of the 2021 Annual General Meeting of Shareholders during October 1, 2020 to December 31, 2020. The proposal concerned the following matters:

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

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

Methods of voting, vote counting and voting

1. Each shareholder is entitled 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 a computer system for vote of each agenda.

3. Before casting a vote, the company secretary informed the meeting regarding the votes to be counted as the meeting resolution in each agenda and if the shareholders "disapprove" or "abstain" from voting, they shall raise their hands so that the staff can collect ballots. In the event that no shareholders "disapprove" or "abstain" to any agenda, it shall be deemed that shareholders approve the matter as proposed.

4. In case shareholders register while the meeting has been being conducted, they are not counted for a quorum of the agenda that the vote has been concluded.

5. The “approved” ballots which have not been collected during the meeting are requested to submit after the meeting.

The company has disseminated the meeting invitation letter in both Thai and English through the company’s website and notified the Stock Exchange of Thailand since March 15, 2021.

The auditors from EY Office Limited and the legal consultant attended the meeting as the observers via VDO conference including:

Auditors from EY Office Limited:

- Ms. Rachada Yongsawadvanich
- Ms. Bongkot Kriangphanamorn

Legal consultant:

- Mr. Jumpon Suwannawong

Checker of the vote counting:

- Ms. Chayawan Budsayalap Thaidech

The person taking the highest responsibility in finance and accounting

- Ms. Siriporn Ngamwiriyapong First Senior Vice President  
Finance Group

In addition, the top executives from the financial business group also attended the meeting via VDO conference as follows:

LH Financial Group Public Company Limited

- 1. Mr. Suwat Chritamara Senior Executive Vice President  
Risk Management and Corporate  
Strategy Group

Land and Houses Bank Public Company Limited

- Ms. Chompoonoot Pathomporn President
- Ms. Chintana Klaisuan Senior Executive Vice President  
Wholesale Banking
- Mr. Peerapatana Ketboonchoo Executive Vice President  
Omni Channel Management
- Mr. Pairath Trangarnrueng Executive Vice President  
Omni Channel Management
- Mr. Vutichai Kamolsuntisuk Executive Vice President  
Retail Product and Marketing

Land and Houses Fund Management Company Limited

- Mr. Monrat Phadungsit President

Land and Houses Securities Public Company Limited

- Mr. Kant Athatamsuntorn President

The meeting began with the agenda items as follows:

**Agenda 1 To consider and approve the minutes of the 2020 Annual General Meeting of Shareholders**

The company secretary proposed the meeting to consider and approve the minutes of the 2020 Annual General Meeting of Shareholders held on June 15, 2020, prepared by the company secretary. The Board of Directors has considered and agreed that the minutes was recorded accurately with the resolution. The copy of the minutes was sent to all shareholders prior to the meeting together with the invitation letter.

The company secretary proposed the meeting to approve the minutes of the 2020 Annual General Meeting of Shareholders.

The meeting considered and approved the minutes of the 2020 Annual General Meeting of Shareholders with majority votes of shareholders who attended the meeting and cast their vote as follows:

Approved	15,269,941,151	Votes	Equivalent to	100.0000
Disapproved	0	Votes	Equivalent to	0.0000
Abstained	0	Votes		
No Voided Ballots				

**Agenda 2 To acknowledge the company's performance of the year 2020 and the 2020 annual report of the Board of Directors**

The company secretary informed the meeting to acknowledge the company's performance of the year 2020 and the 2020 annual report of the Board of Directors which had been sent to all shareholders prior to the meeting together with the invitation letter as follows:

The shareholding structure of the financial business group consists of:

- LH Financial Group Public Company Limited
- Land and Houses Bank Public Company Limited
- Land and Houses Fund Management Company Limited
- Land and Houses Securities Public Company Limited
- Land and Houses Advisory Company Limited. Currently, there are no transactions.

The company would like to report the performance of the companies in the financial business group which was the comparison between 2019 and 2020 as follows:

**Performance of LH Financial Group Public Company Limited and its subsidiaries can be summarized as follows:**

Operating income was Baht 7,747 million, decreased by Baht 156 million or 1.98 percent.

Other operating expenses were Baht 2,997 million, decreased by Baht 8 million or 0.27 percent.

Net profit was Baht 2,056 million, decreased by Baht 1,157 million or 36.01 percent.

**Performance of Land and Houses Bank Public Company Limited**

Operating income was Baht 6,623 million, increased by Baht 455 million or 7.39 percent, mainly from net interest income and gains on investments.

Other operating expenses were Baht 2,591 million, decreased by Baht 5 million or 0.22 percent.

Net profit was Baht 1,407 million, decreased by Baht 630 million or 30.95 percent.

In 2020, the bank had 108 branches in total, equal to the year 2019.

Total loan was Baht 194,100 million, increased by Baht 15,201 million or 8.50 percent, consisting of:

- Conglomerate and corporate loan was Baht 149,042 million, increased by Baht 11,538 million or 8.39 percent.

- Commercial & SME loan was Baht 20,734 million, increased by Baht 1,613 million or 8.44 percent.

- Retail loan was Baht 24,323 million, increased by Baht 2,050 million or 9.20 percent.

NPL ratio was low at 2.77 percent of total loans.

**Performance of Land and Houses Fund Management Company Limited**

Operating income was Baht 496 million, decreased by Baht 75 million or 13.13 percent.

Other operating expenses were Baht 365 million, decreased by Baht 5 million or 1.45 percent.

Net profit was Baht 106 million, decreased by Baht 56 million or 34.82 percent.

In 2020, the funds under management had net asset value of Baht 70,069 million, decreased by Baht 5,310 million or 7.04 percent as follows:

- Mutual Fund, Property Fund and Real Estate Investment Trust (REIT)'s net asset value was Baht 57,943 million, decreased by Baht 6,568 million or 10.18 percent.

- Provident Fund amounted to Baht 3,722 million, increased by Baht 394 million or 11.84 percent.

- Private Fund amounted to Baht 8,403 million, increased by Baht 864 million or 11.46 percent.

**Performance of Land and Houses Securities Public Company Limited**

Operating income was Baht 569 million, increased by Baht 65 million or 12.89 percent.

Other operating expenses were Baht 310 million, decreased by Baht 39 million or 11.23 percent.

Net profit was Baht 220 million, increased by Baht 78 million or 55.72 percent.

## **CSR Activities**

### **Education**

The company provided a scholarship for educational support, donated old calendars to make Braille books for the Bangkok School of the Blind, equipped Thai youths with “Financial Literacy” project to promote and improve their saving discipline by collaborating with the Thai Bankers Association.

### **Society and Environment**

The company delivered the rations to medical personnel to express sincere appreciation towards medical personnel in combatting the COVID-19 pandemic and initiated the “Fight COVID-19 Together project by contributing funds to 4 medical institutes including Ramathibodi Foundation, Chulalongkorn Hospital, Thai Red Cross Society, Rajavithi Hospital Foundation and Bamrasnaradura Infectious Diseases Institute. The company also participated the project to further enhance carbon offset activities in order to drive the carbon market. Other CSR activities included the blood donation to the Thai Red Cross Society, the donation of used light bulbs to the Baan Nokkamin Foundation, the donation of books to the Department of Corrections, the donation of money to the Foundation for Slum Child Care, the donation of used computers to schools and various organizations, etc.

### **Anti-Corruption**

All companies in the financial business group were the members of the Thailand's Private Sector Collective Action Coalition Against Corruption.

### **Rewards**

- The company has been included in the universe of ESG 100 for the 6<sup>th</sup> consecutive year.
- Received the Sustainability Disclosure Recognition 2020
- Received the ASEAN CG Scorecard 2019

The meeting acknowledged the company's performance of the year 2020 and the 2020 annual report of the 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, 2020**

The company secretary proposed the meeting to consider and approve the audited statements of financial position and the statements of comprehensive income for the year ended December 31, 2020 with unqualified opinions by auditors and approved by the Audit Committee and the Board of Directors as indicated in the 2020 annual report. These documents were sent to all shareholders prior to the meeting together with the invitation letter. The summary of which was as follows:

The comparison of the statements of financial position and the statements of comprehensive income between 2019 and 2020 can be summarized as follows:

Total assets were at Baht 249,311 million, increased by Baht 8,580 million or 3.56 percent.

Total loans were at Baht 161,376 million, increased by Baht 5,509 million or 3.54 percent.

Total investment was at Baht 55,656 million, decreased by Baht 10,632 million or 16.04 percent.

Total liabilities were at Baht 210,680 million, increased by Baht 11,112 million or 5.57 percent.

Total deposit was at Baht 182,719 million, increased by Baht 17,735 million or 10.75 percent.

Owner's equity was at Baht 38,630 million, decreased by Baht 2,531 million or 6.15 percent.

Operating income was at Baht 7,747 million, decreased by Baht 156 million or 1.98 percent, consisting of:

- Net interest income was at Baht 4,725 million, increased by Baht 239 million or 5.34 percent.
- Net fee and service incomes were at Baht 727 million, decreased by Baht 1 million or 0.25 percent.

Other operating expenses were at Baht 2,997 million, decreased by Baht 8 million or 0.27 percent.

Net profit was at Baht 2,056 million, decreased by Baht 1,157 million or 36.01 percent.

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, 2020.

The meeting considered and approved the statements of financial position and the statements of comprehensive income for the year ended December 31, 2020 with majority votes of shareholders who attended the meeting and cast their votes as follows:

Approved	15,262,632,557	Votes	Equivalent to	100.0000
Disapproved	0	Votes	Equivalent to	0.0000
Abstained	7,308,700	Votes		
No Voided Ballots				

#### **Agenda 4 To consider and approve the allocation of net profit for the year 2020 to the statutory reserve and dividend payment**

The company secretary proposed the meeting to consider and approve the allocation of net profit for the year 2020 to the statutory reserve and dividend payment. According to the 2020 performance for the year ended December 31, 2020, the company showed the net profit of Baht 2,056,893,779.16 from the consolidated financial statement and net profit of Baht 993,939,815.91 from the separate financial statement. After the net profit was allocated to the statutory reserve not less than 5% of annual net profit. The company had cash flow and profit sufficient for dividend payment according to the company's dividend payment policy. The company, therefore, deemed it appropriate to propose the meeting to approve the matters as follows:

1. Allocation of net profit for the year 2020 to the statutory reserve in the amount of Baht 49,700,000.00 which is not less than 5% of annual net profit

2. Dividend payment at Baht 0.040 per share, in the total amount of Baht 847,346,450.00

In addition, the unsold treasury stock is not entitled to dividend payment.

The company determined the names of shareholders who have rights to receive the dividend payment on May 6, 2021 (Record date) and the dividend payment was made on May 21, 2021.

The company secretary proposed the meeting to approve the allocation of net profit for the year 2020 to the statutory reserve and dividend payment.

The meeting considered and approved the allocation of net profit for the year 2020 to the statutory reserve and dividend payment with majority votes of shareholders who attended the meeting and cast their votes as follows:

Approved	15,269,941,257	Votes	Equivalent to	100.0000
Disapproved	0	Votes	Equivalent to	0.0000
Abstained	0	Votes		
No Voided Ballots				

#### **Agenda 5 To consider and approve the appointment of directors to replace those retired by rotation**

The company secretary proposed the meeting to consider and approve the appointment of directors to replace those retired by rotation according to the company's Articles of Association which stipulates that at every annual shareholder's meeting, at least one-thirds of the directors must retire by rotation. In the 2021 Annual General Meeting of Shareholders, 4 directors to retire by rotation are as follows:

1. Mr. Rutt	Phanijphand	Chairman
2. Mr. Pradit	Sawattananond	Independent Director
		Member of the Audit Committee
		Member of the Corporate Governance Committee
3. Mr. Li,	Ming-Shieh	Director
4. Mr. Wu,	Kuo-Chin	Director

The Nomination and Remuneration Committee meeting considered that these directors who retired by rotation possessed good qualifications, knowledge and experiences in various fields and had adequate understanding in the area of banking, finance, economics, laws, etc., taking into account of organization's requirements and good corporate governance. The directors shall have full qualifications of the company's board of directors and the independent directors as required by laws and the company's Articles of Association. Thus, it was deemed appropriate to propose the shareholders to reappoint 4 directors who retired by rotation as directors for another term.



The company gave the opportunity to the minority shareholders to propose a qualified person who does not have any prohibited characteristics to be a director which the company has determined the criteria and procedures and posted them on the company's website. The company also disseminated the information via the Stock Exchange of Thailand. However, no shareholders proposed any person to be a director.

In addition, the biographies of the 4 directors had been delivered to the shareholders in advance together with the invitation letter.

In order to comply with the good corporate governance principles, the directors who have a vested interest in this agenda must abstain from voting and leave the meeting room for the shareholders can give the independent opinions. Chairman assigned Mr. Adul Vinaiphat, chairman of the Audit Committee, to chair the meeting for this agenda.

The company secretary proposed the meeting to approve the appointment of individual directors to replace those retired by rotation as follows:

1. Mr. Rutt Phanijphand

The meeting considered and approved to appoint Mr. Rutt Phanijphand to be the director for another term with majority votes of shareholders who attended the meeting and cast their votes as follows:

Approved	15,268,660,544	Votes	Equivalent to	99.9916
Disapproved	1,280,713	Votes	Equivalent to	0.0083
Abstained	0	Votes		
No Voided Ballots				

2. Mr. Pradit Sawattananond

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

Approved	15,269,941,257	Votes	Equivalent to	100.0000
Disapproved	0	Votes	Equivalent to	0.0000
Abstained	0	Votes		
No Voided Ballots				

3. Mr. Li, Ming-Shieh

The meeting considered and approved to appoint Mr. Li, Ming-Shieh to be the director for another term with majority votes of shareholders who attended the meeting and cast their votes as follows:

Approved	15,268,660,544	Votes	Equivalent to	99.9916
Disapproved	1,280,713	Votes	Equivalent to	0.0083
Abstained	0	Votes		
No Voided Ballots				

## 4. Mr. Wu, Kuo-Chin

The meeting considered and approved to appoint Mr. Wu, Kuo-Chin to be the director for another term with majority votes of shareholders who attended the meeting and cast their votes as follows:

Approved	15,268,660,544	Votes	Equivalent to	99.9916
Disapproved	1,280,713	Votes	Equivalent to	0.0083
Abstained	0	Votes		
No Voided Ballots				

The company secretary invited the 4 directors back into the meeting room.

**Agenda 6 To consider and approve the directors' remuneration**

The company secretary proposed the meeting to consider and approve the directors' remuneration as the Nomination and Remuneration Committee has considered based on working experiences, knowledge, abilities, intention, dedication and various benefits that directors have contributed to the company. The remuneration was then submitted to the Board of Directors for consent and the Board of Directors deemed it appropriate as follows:

## 1. Directors' remuneration for the year 2021

(Unit: Baht)

Position	Directors' Remuneration (per month)		Meeting Allowance (per time)											
			Board of Directors		Audit Committee		Corporate Governance Committee		Nomination and Remuneration Committee		Risk Oversight Committee		Other Sub-Committees*	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
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	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	20,000	20,000
Executive Directors	40,000	40,000	-	-	-	-	-	-	-	-	-	-	-	-

**Note** \*Other sub-committees refer to the committee which the official agencies require or should have or the Board of Directors deems appropriate.

In the year 2020, the Board of Directors and the sub-committees had the total number of meetings held as follows:

- Board of Directors	12	Times
- Audit Committee	13	Times
- Corporate Governance Committee	12	Times
- Nomination and Remuneration Committee	3	Times
- Risk Oversight Committee	4	Times

2. The directors' gratuity for the year 2020 in the amount of not more than Baht 8,000,000, decreased from Baht 12,000,000 in 2019, which deemed appropriate and commensurate with their duties, responsibilities and workload. For the allocation, it was considered under the discretion of the Board of Directors.

3. Other non-monetary remunerations

- None

The company secretary proposed the meeting to approve the directors' remuneration. To comply with the good corporate governance principles, the Board of Directors collectively abstained from voting for this agenda.

The meeting has considered and approved the directors' remuneration 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	15,269,941,257	Votes	Equivalent to	100.0000
Disapproved	0	Votes	Equivalent to	0
Abstained	0	Votes	Equivalent to	0
No Voided Ballots				

**Agenda 7 To consider and approve the appointment of auditors and audit fee for the year 2021**

The company secretary proposed the meeting to consider and approve the appointment of auditors and audit fee for the year 2021 as the Audit Committee had considered and deemed it appropriate to appoint the auditors from EY Office Limited as the company's auditors since they had good working standard, worked independently and performed audit tasks for all companies in the financial business group with good performance as the company's auditor since 2009 till now, totaling 12 years. The list of the certified public accountants is as follows:

1. Ms. Ratana	Jala	C.P.A. Registration No. 3734 and/or
2. Ms. Somjai	Khunapasut	C.P.A. Registration No. 4499 and/or
3. Ms. Rachada	Yongsawadvanich	C.P.A. Registration No. 4951 and/or
4. Ms. Wanwilai	Phetsang	C.P.A. Registration No. 5315

In case, the above auditors cannot perform their duties, EY Office Limited shall supply other auditors to audit and express opinions on the company's financial statements to substitute for them.

These 4 auditors have no relationship and/or conflicts of interest with the company/ subsidiaries/ executives/ major shareholders or their connected persons.

EY Office Limited performs the audit tasks for the company and its subsidiaries.

Therefore, the audit fee for the year 2021 was fixed at Baht 920,000.00, equal to the year 2020.

Other charges – None

The company secretary proposed the meeting to approve the appointment of auditors and audit fee for the year 2021.

The meeting considered and approved the appointment of auditors and audit fee for the year 2021 with majority votes of shareholders who attended the meeting and cast their votes as follows:

Approved	15,251,771,940	Votes	Equivalent to	99.8810
Disapproved	18,169,317	Votes	Equivalent to	0.1189
Abstained	0	Votes		
No Voided Ballots				

#### **Agenda 8 To consider other matters**

Chairman invited the shareholders to give suggestions or ask questions.

Mr. Vichian Amornpoonchai, secretary, read the questions from the shareholders as follows:

Mr. Sutthipong Srisunthorntrakul, shareholder, inquired about the progress of the acquisition of LHFG shares from 2 shareholders by CTBC as disclosed that it was approved by BOT and payment was made.

Mr. Vichian Amornpoonchai, secretary, explained that the acquisition was under the consideration by regulators in Taiwan and the Bank of Thailand. Once it had been approved, the payment would be made.

Mr. Sutthipong Srisunthorntrakul, Mr. Chayanant Sampim, and Ms. Suksan Chunsilpavej, shareholders, according to the news that CTBC acquired the shares at Baht 1.80 per share which was higher than the market price and the investors showed negative reactions and share price kept lowering for several days consecutively, inquired about the direction and challenges in business operations or any changes in the company.

Mr. Shih, Jiing-Fuh, director, explained that CTBC looked for a market to expand the business that in Thailand and saw the opportunity since the company had a potential to grow in many segments such as Wealth Management, Retail Banking, SME Banking and Digital Banking, and we remained positive about Thai economy with potential growth under COVID-19 pandemic.

Ms. Suksan Chunsilpavej, shareholder, asked why the company did not offer the treasury stocks to CTBC at Baht 1.80 per share but sell in the market instead, causing the share price to drop and if CTBC would purchase all shares from minority shareholders (Tender Offer).

Chairman explained that the company conducted the treasury stocks for the purpose to increase demand for stocks without the intention to take profit. The company would resell the treasury stocks within the end of 2021 or otherwise reduce its capital if the resale was not successful. The reason why treasury stocks were not sold to CTBC was that CTBC had negotiated with the shareholders directly for this transaction. To offer the treasury stocks for CTBC, related party transaction, might be considered conflicts of interest. It also complied with the Stock Exchange of Thailand's regulations, requiring such transaction to be conducted on the Main Board or to be conducted through the public offering, which required the consent from the Securities and Exchange Commission.

Mr. Vichian Amornpoonchai, secretary, added that the company was not required to do the tender offer since the proportion of share acquisition by CTBC when combined with the existing shares was at 46.607%.

Ms. Siriporn Kattapong, proxy from the Thai Investors Association, inquired about the end of resale period of treasury stocks.

Mr. Vichian Amornpoonchai, secretary, explained that the company determined the end of resale period on December 30, 2021.

Mr. Sutthipong Srisunthorntrakul, shareholder, the price of the company's shares was about 50% below the book value. This reflected the sentiment of investors. What should the company do to improve so that the investors could gain confidence on the existing management?

Chairman explained that under the COVID-19 pandemic, all banks got affected, so did the company. It was evident that the stock price of many banks dropped below the book value. The areas for the company to improve under the COVID-19 pandemic, all business sectors got impacted, the bank had to provide assistance for customers to keep their business operating, which was our main mission and national agenda. In addition, the Bank of Thailand required all banks to give support for their customers which positively resulted in the economy as whole.

Mr. Chayanant Sampim, shareholder, under the current challenges of the banking business and financial services, together with technological platforms provided by many entities, what were the strategies of the bank to remain competitive in the long run.

Ms. Siriporn Kattapong, proxy from the Thai Investors Association, inquired about the lending plan under the COVID-19 pandemic.

Ms. Chompoonoot Pathomporn, president of Land and Houses Bank Public Company Limited, explained that from the COVID-19 pandemic since the beginning of 2019 to present, our main mission was to provide assistance for both retail and corporate customers to pass the crisis. Thus, the bank launched various relief measures such as debt holidays, interest rate cut and extension of tenors, etc.

The bank had revised the vision and mission to align with current situations with the aim to deliver the great experience to customers and address their needs with quality. For credit market, the bank focused more on retail customers that the risk was not too high. For example, middle income to high earners Mass Affluent, corporate customers ranging from medium sized SME and higher. The bank made use of the strengths of its parent company and its subsidiaries including Land and Houses PCL, Quality Houses PCL, Home Product Center PCL and CTBC Bank Co., Ltd that transferred their expertise in Digital Banking, Wealth Management and Trade Finance to the bank. Last year, the bank expanded its housing up to 3 times and penetrated SME loans via supply chains of major shareholders and grew trade finance. The bank also developed the new version of Mobile Banking Application to be faster, comprehensive and available for buying and selling funds and doing more transactions.

No additional questions from any shareholders, the chairman thanked all shareholders for attending the 2021 Annual General Meeting and giving useful recommendations. The chairman also wished all shareholders to stay healthy and safe from COVID-19. He, therefore, adjourned the meeting.

The meeting was adjourned at 2.30 p.m.

*- Rutt Phanijphand -*

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(Mr. Rutt Phanijphand)

Chairman of the meeting

*- Vichian Amornpoonchai -*

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(Mr. Vichian Amornpoonchai)

Company Secretary