

UOBKH 117/2026

November 27, 2025

Subject: Invitation to Extraordinary General Shareholders' Meeting No. 1/2026 via Hybrid Meeting System

To: Shareholders

UOB Kay Hian Securities (Thailand) Public Company Limited

Enclosures:



1. Minutes of the 2025 Annual General Meeting
2. Opinions of the Independent Directors on the Delisting of the Company's Securities from Being Listed Securities on the Stock Exchange of Thailand
3. Report on the Opinions of the Independent Financial Advisor on the Delisting of the Company's Securities from Being Listed Securities on the Stock Exchange of Thailand (In QR code form)
4. Form 56-1 Annual One Report (In QR code form)
5. Report Form for Delisting of Shares from Being Listed Securities (F10-6)
6. Name List and Details of the Company's Independent Directors Proposed to Serve as Proxy for Shareholders and the Definition of Independent Director
7. Articles of Association of the Company, specifically relating to Shareholders' Meeting
8. Guidelines for Proxy Appointment, Registration and Documents Required
9. Proxy Form B and C (Proxy Form can be downloaded from www.utrade.co.th)
10. Map of Meeting Location

UOB Kay Hian Securities (Thailand) Public Company Limited (the "**Company**") would like to invite all shareholders to attend the Extraordinary General Shareholders' Meeting No. 1/2026 on Wednesday 7th January 2026 at 14.30 hours, **at UOB Kay Hian Securities (Thailand) Public Company Limited Meeting Room 3rd Floor, No. 130-132 Sindhorn Tower 1, Wireless Road, Lumpini, Pathumwan, Bangkok 10330, through Hybrid Meeting, shareholder could join the meeting by physical or electronic meeting according to the Royal Decree on Electronic Conferencing B.E. 2563 and/or other relevant laws with live broadcast from the meeting place.** The meeting agendas are as follows:

1. To certify the Minutes of the Annual General Meeting of Shareholders 2025.

Related Information: The Company held the 2025 Annual General Meeting of Shareholders on 21 April 2025. It is therefore requested that the meeting consider and certify the minutes of the 2025 Annual General Meeting of Shareholder with details as shown in Attachment 1, a copy of the minutes of the 2025 Annual General Meeting of Shareholders.

Board of Director's Opinion: It is deemed appropriate to propose to the Extraordinary General Meeting of Shareholders No. 1/2026 to consider and certify the minutes of the 2025 Annual General Meeting of Shareholders held on 21 April 2025. The Board of Directors of the Company is of the opinion that the minutes have been recorded correctly and completely in accordance with the resolution of the Annual General Meeting of Shareholders, with details as shown in Attachment 1, a copy of the minutes of the 2025 Annual General Meeting of Shareholders.

Vote Required: Simple majority of total number of the shareholders present at the meeting and eligible to vote.

2. To consider and acknowledge the opinions on the delisting of the Company's securities from being listed securities on the Stock Exchange of Thailand and the offer of the tender offeror, as well as other related information.

Related Information: UOB-KAY HIAN HOLDINGS LIMITED ("**UOBKH HOLDINGS**"), a major shareholder of the Company, has issued to the Company a letter of intention to make a tender offer for all securities of the Company for the purpose of delisting the securities from being listed securities on the Stock Exchange of Thailand ("**SET**") dated 11 November 2025. The Board of Directors' Meeting No. 5/2025, held on 12 November 2025, has considered and resolved to propose to the shareholders meeting to consider and approve the delisting of the Company's securities from being listed securities on the SET.

The same Board of Directors' Meeting also approved, with the concurrence of the independent directors having no conflict of interest, to appoint OptAsia Capital Co., Ltd. as (1) the independent financial advisor in providing opinions to the Company's shareholders to support the consideration relating to the delisting of the Company's securities from being listed securities on the SET and (2) the independent financial advisor in providing opinions to support the Company's opinion in response to the tender offer. The role of the independent financial advisor under (2) will commence after the SET's approval and notification of the result of delisting of the Company's Securities, and UOBKH HOLDINGS submits the tender offer for the delisting of the Company's securities.

The details on the opinions of the independent directors and independent financial advisor are as shown in Attachment 2, Opinions of the Independent Directors on the Delisting of the Company's Securities from Being Listed Securities on the SET, and Attachment 3, Report on the Opinions of the Independent Financial Advisor on the Delisting of the Company's Securities from Being Listed Securities on the SET, respectively.

The Company will also arrange for the independent financial advisor to provide explanations and clarifications to the shareholders at the shareholders' meeting.

Board of Director's Opinion: It is deemed appropriate to propose to the Extraordinary General Meeting of Shareholders No. 1/2026 to consider and acknowledge the opinions on the delisting of the Company's securities from being listed securities on the SET and the offer of the tender offeror, as well as other related information, as proposed.

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

3. To consider and approve the delisting of the Company's securities from being listed securities on the Stock Exchange of Thailand.

Related Information: The Board of Directors has received a letter of intention to make a tender offer for all securities of the Company for the purpose of delisting the securities from being listed securities on the SET dated 11 November 2025 from UOBKH HOLDINGS. This is because the distribution of shareholdings of minority shareholders does not comply with the Regulation of the SET Re: Listing of Ordinary Shares or Preferred Shares as Listed Securities B.E. 2558 (2015) (as amended), which provides that a listed company shall maintain its qualification with respect to distribution of shareholdings by having not less than 150 minority ordinary shareholders and such shareholders must hold shares in aggregate of not less than 15% of the paid-up capital of the listed company. However, at present, the Company's distribution of shareholdings of minority shareholders is less than 15% of its paid-up registered capital, resulting in the Company not meeting the qualification to maintain its status as a listed company on the SET.

As of 30 September 2025, UOBKH HOLDINGS, which is a major shareholder of the Company, and its related persons under Section 258 of the Securities and Exchange Act B.E. 2535 (1992) (as amended) hold a total of 450,813,734 ordinary shares, representing approximately 89.72% of the total issued and outstanding shares of the Company. UOBKH HOLDINGS intends to make a tender offer for the Company's securities held by other shareholders, specifically the remaining 51,634,836 ordinary shares, representing approximately 10.28% of the total issued and outstanding shares of the Company, for the purpose of delisting the Company's securities from being listed securities on the SET on a voluntary basis at the tender offer price of THB 8.17 (settled in cash only) which is a price not lower than the net asset value of the Company calculated from the latest book value adjusted to reflect the market price of assets and liabilities, which has the highest value in the calculation method according to the criteria for determining the tender offer price for delisting of securities pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers (as amended) ("**Notification TorChor. 12/2554**"). The tender offer price may be subject to change if there occurs any serious event affecting the Company's status, assets, business, share price, or any other event that significantly impacts the determination of the tender offer price, or any other event as specified in Notification TorChor. 12/2554. However, the determination of the final tender offer price will be in accordance with the criteria set forth in Notification TorChor. 12/2554.

Following the delisting of the Company's securities, the Company will continue to maintain its status as a public limited company and continue to comply with relevant laws and regulations.

The making of tender offer for the purpose of delisting the Company's securities from being listed securities on the SET will occur if the following conditions are met:

- (1) the shareholders' meeting of the Company approves the delisting of the Company's securities from being listed securities on the SET with votes of not less than three-fourths of the total issued and outstanding shares of Company, and the shares held by the shareholders who object to the delisting do not exceed 10% of the total issued and outstanding shares of the Company;
- (2) the relevant regulatory authorities and agencies, including the SET, financial institution and other relevant contractual parties approve and/or waive the delisting of the Company's securities from being listed securities on the SET (if necessary); and
- (3) no material adverse change to the status or assets of the Company and no occurrence of any other event resulting in the cessation of the delisting of the Company's securities from being listed securities on the SET.

In addition, the completion of the tender offer for the purpose of delisting the Company's securities from being listed securities on the SET will be subject to conditions as permitted under Notification TorChor. 12/2554 including no material adverse change to the status or assets of the Company and no occurrence of any other event resulting in the cessation of the delisting of the Company's securities from being listed securities on the SET.

UOBKH HOLDINGS will proceed with the delisting of the Company's securities upon the satisfaction of the above conditions, even though not all shareholders of the Company have expressed their intention to sell their ordinary shares in the Company pursuant to the delisting tender offer. Therefore, it is possible that UOBKH HOLDINGS will not be able to purchase all of the Company's shares at the end of the tender offer period.

In addition, the Board of Directors has considered and authorized the Chief Executive Officer and/or Chief Retail and Branch Officer and/or person authorized by the Board of Directors to consider and determine the details and/or take any actions relating to the delisting of the Company's securities from being listed securities on the SET, including the following actions to ensure that the process is carried out appropriately and efficiently and in the best interests of the Company:

- (a) specifying, amending, supplementing, or modifying details, and signing any documents and/or agreements related to the delisting of the Company's securities from being listed securities on the SET;
- (b) communicating, coordinating, requesting approvals or waivers, submitting any documents, and performing any relevant actions with regulatory authorities or agencies as required by law, including the SET, the Securities and Exchange Commission, financial institutions, or any persons or organizations that are necessary and related to the delisting of the securities, including performing any actions in accordance with the rules, conditions, and details of applicable laws and regulations, as well as opinions or practices of the relevant regulatory authorities or agencies;
- (c) entering into, signing, amending, or modifying any documents, applications, agreements, letters, and/or information (including any amendments thereto) that are necessary and related to the tender offer for the delisting of the Company's securities; and
- (d) carrying out or complying with any orders related to and/or connected with the delisting of the Company's securities from being listed on the SET as well as the delisting tender offer.

Further details of the delisting of the Company's securities are as shown in Attachment 5, Report Form for Delisting of Shares from Being Listed Securities (F10-6), Attachment 2, Opinions of the Independent Directors on the Delisting of the Company's Securities from Being Listed Securities on the SET, and Attachment 3, Report on the Opinions of the Independent Financial Advisor on the Delisting of the Company's Securities from Being Listed Securities on the SET, and the updated information of the Company is as shown in Attachment 4, Form 56-1 Annual One Report.

Board's opinion: It is deemed appropriate to propose to the Extraordinary General Meeting of Shareholders No. 1/2026 to consider and approve the delisting of the Company's securities from being listed securities on the SET, and the relevant delegation of authority, as proposed.

Vote required: Not less than three-fourths of the total issued and outstanding shares of Company, and the shares held by the shareholders who object to the delisting do not exceed 10% of the total issued and outstanding shares of the Company.

4. To consider any other business (if any).

Related Information: According to the Public Limited Company Act B.E. 2535, in addition the above agenda items, the shareholders who altogether hold shares not less one-third of the total number of shares sold of the Company may propose the meeting to consider other matters not specified in this invitation.

Board of Director's Opinion: The shareholders' meeting should not consider any other matters. This is to comply with the Principles of Good Corporate Governance for Listed Companies 2017 and the Annual General Shareholders Meeting Assessment Project that the meeting should consider only the issues already informed in advance for fairness of the overall shareholders.

All shareholders are cordially invited to attend the meeting at the date, time and place above, for the shareholders who wish to attend the electronic meeting (e-Meeting) in person or by proxy can proceed through the system or send documents to the Company before the meeting. Registration for shareholders in advance of the meeting will begin on 2 January 2026 at 12:30 p.m. Shareholders can view details, instruction manual and the procedure for registering shareholders at <https://uobkh.foqus.vc/registration/> or scan this QR Code.



Yours sincerely,
UOB Kay Hian Securities (Thailand) Public Company Limited

(Mr. Viroj Tangjetanaporn)
Chairman of the Board of Directors

Legal Department and Company Secretary Office
Tel. 662-659-8000 ext.8427, 02-659-8427

Remark: Besides the attached proxy form, shareholders can download the form from the Company's website: www.utrade.co.th or contact to request a proxy in paper form at the Legal Department and Company Secretary, telephone 02 659 8427 or email legal@uobkayhian.co.th.

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**Minutes of the Annual General Meeting of Shareholders 2025 through Hybrid meeting
of
UOB Kay Hian Securities (Thailand) Public Company Limited**

Date, time and location of the meeting

The Meeting was held on Monday 21st April 2025 at 1:30 p.m. through hybrid meeting, live broadcast via electronic meeting (E - AGM) At UOB Kay Hian Securities (Thailand) Public Company Limited, Training Meeting Room, 3rd Floor, No. 130-132, Sindhorn Tower 1 Building, Wireless Road, Lumpini, Pathumwan, Bangkok.

The meeting starts at 1:30 p.m.

Mr. Monthon Ploysophon, who was assigned to act as the meeting moderator, welcomed the shareholders and attendees of the 2025 Annual General Meeting of Shareholders of UOB Kay Hian Securities (Thailand) Public Company Limited, which was held in a hybrid meeting format. Live broadcast of the meeting via electronic meeting at UOB Kay Hian Securities (Thailand) Public Company Limited, Training Meeting Room, 3rd Floor, No. 130-132 Sindhorn Tower 1 Building, Wireless Road, Lumpini, Pathumwan, Bangkok.

For the convenience, safety and equality of shareholders, the Company has considered holding the Annual General Meeting of Shareholders 2025 in a hybrid meeting format, where shareholders can attend the meeting in physical or attend the meeting via electronic meeting. Mr. Viroj Tangjetanaporn, Chairman of the Board of Directors and Chairman of the Audit Committee, acted as the Chairman of the shareholders' meeting.

At 1:36 p.m. there were 21 shareholders attending the meeting in person and 7 by proxy, totaling 28 shareholders attending the meeting, holding 448,532,236 shares, or 89.27 percent of the total number of the Company Shares, forming a quorum constituted in accordance with the Company's Articles of Association, section 38. Mr. Viroj Tangjetanaporn acted as chairman and opened the Annual General Meeting of Shareholders for the year 2025.

Mr. Viroj Tangjetanaporn thanked shareholders for attending the Annual General Meeting of Shareholders of UOB Kay Hian Securities (Thailand) Public Company Limited. The Company organized the meeting in the form of a hybrid meeting system, where shareholders can attend the meeting in person or attend the meeting via electronic meeting using the system of Digital Access Platform Company Limited (DAP), a company in the Stock Exchange of Thailand group, which has been assessed that the meeting system of the service provider complies with the announcement of the Ministry of Information and Communication Technology on the standards for maintaining security and safety of electronic meetings since 2014.

Before entering into the agenda, Mr. Monthon introduced the board of directors, executives, auditors and legal advisors attending the meeting today, as well as explain the meeting procedures and the method of counting the votes of shareholders who must vote on each agenda item and the matters to be informed to the meeting.

The Company's directors, executives, auditors and legal advisors who attended the meeting as follows:

Mr. Viroj Tangjetanaporn	Independent Director, Chairman of the Board of Directors, Chairman of the Audit Committee and Chairman of the Risk Management Corporate Governance and Sustainability Development Committee.
Mr. Somchat Chinthammit	Independent Director, Chairman of the Nomination and Remuneration Committee, Member of the Audit Committee and Member of the Risk Management Corporate Governance and Sustainability Development Committee.
Mr. Paiboon Julasaksrisakul	Independent Director, Member of the Audit Committee, Member of the Risk Management Corporate Governance and Sustainability Development Committee, and Member of the Nomination and Remuneration Committee.
Ms. Oh Whee Mian	Member of the Executive Committee and Member of the Nomination and Remuneration Committee.
Mr. Yothin Viriyenawat	Member of the Executive Committee, Member of the Credit Committee and Chief Retail and Branch Officer.
Mr. Rat Sodsathit	Risk Management Director, Corporate Governance and Sustainable Development, Chairman of the Executive Committee and Chief Executive Officer

The proportion of directors attending the meeting was 6 out of 6 total directors, which is 100 percent.

List of Executives

Miss Suwimol Kespokeaw Executive Vice President, Operations Department

Mr. Kittiphan Techasurakun, First Vice President, Accounting and Finance Department

Auditors from Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., which is the auditor for the year 2024

Ms. Wilasinee Krishnamra and Miss Pornprapa Saktavornlert,

Legal advisor from Dherakupt Law Firm Co., Ltd., Mr. Boonrat Tonjaroen

And to have an independent neutral person as a witness to verify the accuracy of the vote counting and voting on each agenda item, the Company invited representatives of the auditors, legal advisors, and officials of the Thai Investors Association, with Ms. Chuleerat Jaruskulchai, a representative who attended the meeting in person, and Ms. Teeraprapa Yooruamjai, an online observer, acting as inspectors and observers of the meeting and vote counting. The Company recorded the meeting in the form of video media.

Explanation on the meeting proceedings and the method of counting the votes of shareholders who must vote on each agenda item as follows:

Voting on each agenda item is in accordance with Article 42 of the Company's Articles of Association, which stipulates that the resolution of the shareholders' meeting shall be made by voting, with one share counting as one vote. One shareholder has votes equal to the number of shares he/she holds or has been granted by proxy, and may vote to approve, disapprove, or abstain on each agenda item equal to the number of shares he/she holds or has been granted by proxy. Voting on each agenda item shall be made openly through the voting program when the voting agenda item arrives. The Company will inform shareholders and open the voting system for each agenda by having shareholders go to the DAP E - Shareholder Meeting system and press the voting button.

Shareholders or proxies can choose to vote on each agenda item. There are 3 voting options: "Agree", "Disagree" and "Abstain". Except for the custodian voting, which can be divided into some votes by pressing the yellow "Vote" button. After voting within the specified time, shareholders are requested to press the "Submit Votes" button. Shareholders will be able to vote only during the time specified by the Company.

Shareholders who do not vote in the voting program or do not press the vote button in the system will be considered to have agreed.

The counting of voting results according to the agenda items is divided into 3 types:

- › Agenda items that require approval by a majority vote of shareholders attending the meeting and having the right to vote, which will be calculated from the total votes of all shareholders attending the meeting and having the right to vote, including those who voted in favor, against, and abstained.
- › Agenda items that must be approved by a vote of not less than two-thirds of the total number of votes of shareholders attending the meeting, which will be calculated based on the votes of all shareholders attending the meeting.
- › An agenda that must be approved by a vote of not less than three-quarters of the total number of votes of shareholders attending the meeting and having the right to vote, which will be calculated from the votes of all shareholders attending the meeting and having the right to vote, including those who voted in favor, against, and abstained.

The counting of the voting results for each agenda will be counted by counting the votes of shareholders in the meeting, including the votes of the proxy has already cast his/her vote in the proxy form, which has been recorded in advance when registering for the meeting.

The notification of voting results will specify the votes for approval, disapproval, and abstention. In each agenda, the latest number of shares of the meeting participants will be used. When the system starts processing the votes in each agenda, the system cannot be changed again for transparency. If the agenda takes longer to process than usual, the company will proceed to the next agenda immediately for speed. When the results of the previous agenda are known, the meeting will be immediately informed.

Expressing opinions or questions shareholders who have questions or suggestions related to the meeting agenda can ask during that agenda or have other questions not related to the meeting agenda can ask questions in the end of the meeting.

If shareholders wish to ask questions or express their opinions, please click the blue button on the lower right corner that says "Submit Questions" and type the questions you wish to ask first and click the yellow "Submit Questions" button to confirm. The Company reserves the right to take any appropriate action to make the meeting concise and efficient.

Before starting the meeting according to the agenda, there are matters to inform shareholders as follows:

First, the Company would like to inform the summary of the proposal of questions, agendas and advance nomination of persons to be elected as directors for the 2025 Annual General Meeting of Shareholders in accordance with Section 89/28 of the Securities and Exchange Act, which requires the Company to treat all shareholders fairly and equally. Allowing minority shareholders the

right to propose questions, agendas and advance nomination of persons to be elected as directors for the 2025 Annual General Meeting of Shareholders is part of the Company's good corporate governance in treating all shareholders fairly and equally.

The Company had invited shareholders to propose questions, agendas and names of persons to be elected as directors in advance for the 2025 Annual General Meeting of Shareholders and to ensure that there are clear and transparent procedures and methods for consideration. The Company had set criteria for minority shareholders to propose matters in advance for the Board of Directors to consider including them in the meeting agenda, which has been published on the Company's website from November 1 to December 31, 2024.

The conclusion of the agenda proposal and the proposal of questions, agenda items and names of persons to be elected as directors in advance for the 2025 Annual General Meeting of Shareholders was that no shareholders proposed questions, agenda items and names of persons to be elected as directors in advance for the 2025 Annual General Meeting of Shareholders.

Then, Mr. Viroj Tangjetanaporn conducted the meeting according to the agenda. Before starting the meeting, the Company would like to inform about the participation in the Private Sector Collective Action Coalition Against Corruption Project. The Company has signed to join the project and established the anti-corruption policy, which has been effective since November 13, 2015. The company has received a certificate of membership of the Private Sector Collective Action Coalition Against Corruption from the Private Sector Collective Action Coalition Against Corruption Committee of the Thai Institute of Directors Association (IOD) according to the resolution of the Collective Action Coalition Committee for the 3rd quarter of 2020, which resolved to renew the certification on December 31, 2020, with the 3-year certification expiration date on December 31, 2023. The company has already submitted the renewal of the certification. It is currently under consideration and the results will be known in June. Therefore, we would like to inform the meeting and start the meeting by considering the following agenda:

Agenda 1: To acknowledge the report on the Company's operating results for the year 2024

The Chairman proposed to the meeting to acknowledge the Company's operating results for the year 2024 as shown in the 2023 annual report.

Mr. Ratch Sodsatit, Chief Executive Officer, reported the Company's operating results for the year 2024. As of December 31, 2024, the Company has 40 branches nationwide, excluding the head office.

In the company's operating results for 2024 The company has a market share of 1.82 percent, ranked 18th, with a total trading value of 386,389.64 million baht, which decreased from the trading value of the previous year due to a decrease in the overall trading volume of the stock market and the trading volume of customers who send orders through the AI system of foreign customers. The Company's customers are mainly retail customers, which has caused the Company's market share to decrease.

The Company's average trading fee rate in 2024 was 0.13 percent, while the industry's average trading fee rate was 0.07 percent. The company's total trading fee was 494.52 million baht.

The Company's trading order delivery channels are divided into two parts: online and offline. In 2024, the Company's online part was 45.08 percent and offline part was 54.92 percent, divided into institutional customers at 34 percent and retail customers at 66 percent.

The trading volume of futures contract customers (TFEX or DERIVATIVES) in 2024, the Company was at 1.16 percent, ranked 23rd of the Futures Exchange Market (TFEX).

Board's Opinion: The shareholders' meeting should acknowledge the Company's operating results for the year 2024. This is an agenda for acknowledgement, there was no voting.

The chairman asked if any shareholders wished to ask questions or express their opinions. No shareholders asked or expressed their opinions. The meeting acknowledged the Company's operating results for the year 2024.

Agenda 2: To approve the Company's financial statements for the year ended 31 December 2024.

The financial statements for the year ended 31 December 2024 as shown in the Annual Report have been audited and certified by the auditor. Details are as shown in the Annual Report under the heading "Report of the Certified Public Accountant and Financial Statements" which have been delivered to shareholders together with the notice of this meeting.

Board's Opinion: The shareholders' meeting should approve the financial statements for the year ending on 31 December 2024, which have been audited by a certified public accountant and reviewed by the Audit Committee, and which have been approved by the Board of Directors.

Mr. Ratch Sodsatit, Chief Executive Officer, reported summarizing the financial statements of the Company for the year ending on 31 December 2024.

In 2024, the Company had total revenue of 1,027 million baht, a decrease of 10.17 percent. Compared to the previous year, total expenses were 1,178 million baht, an increase of 14.19 percent compared to the previous year, resulting in pre-tax profit of -151 million baht, a decrease of 235.13 percent compared to the previous year, due to a significant decrease in the overall trading volume in the market, with an increase in expenses from recording a loss from impairment of goodwill of 252,678,922 baht.

In terms of income, if we break it down by proportion, we can see that the company's income has decreased from three parts: income from securities trading fees, income from futures trading fees, and income from service fees.

Securities trading fees were 48.14 percent, down 11.39 percent from the previous year.

Income from futures trading fees were 5.92 percent, down 37.10 percent from the previous year.

Service fees were 9.94 percent, down 46.29 percent compared to the previous year.

And there was other income that increased, including income from unit trust trading agents at 5.33 percent, an increase of 83.45 percent when compared to the previous year, profit and returns from financial instruments at 6.57 percent, an increase of 19.38 percent when compared to the previous year, interest income at 20.83 percent, an increase of 11.58 percent when compared to the previous year, other income at 3.26 percent, an increase of 64.21 percent when compared to the previous year.

In terms of the balance sheet, the Company has total liabilities of 2,074.38 million baht and total assets of 4,069.95 million baht.

The chairman asked the meeting if any shareholders wished to ask questions or express their opinions.

Ms. Chuleerat Jaruskulchai, shareholder rights protection volunteer and proxy from the Thai Investors Association, inquired.

- 1) What's the solution in the future? The income process has a chance of decreasing continuously due to the technology that comes in.

- 2) What is the company's policy and strategy for managing goodwill impairment that will prevent it from decreasing? What is the impact of impairment on the accounting statements? And what is the impact of such impairment on the Company's operations?

Mr. Ratch Sodsatit, Chief Executive Officer, answered questions.

1) The issue of declining income is a phenomenon that occurs in the industry as a whole, especially industries whose income from brokerage fees depends on retail investors. It can be seen that the proportion of retail investors in the market has decreased because the proportion of trading in the market has a relatively high proportion of AI from abroad. In the past year, we have had a policy to distribute income, not relying primarily on brokerage income as in the past, and this is the industry's guideline for income distribution by increasing the proportion of other income to supplement it, such as brokerage businesses for trading other products, mutual funds, bonds, securities distribution (underwrite), investment banking.

2) Impairment of goodwill is an accounting entry when we buy a business. We must set aside a provision and gradually reduce it. It has no effect on the Company's cash flow or performance because it was set aside in the past. It may have an effect on the accounting figures, but it has no effect on the Company's cash flow and performance.

Mr. Kittiphan Techasurakun, First Vice President of Accounting and Finance, provided additional information. The impairment of goodwill occurred from the purchase of brokerage businesses 3 times in the past. Normally, it will be considered every quarter, every year, to determine the appropriate impairment value of goodwill. In the past, two methods were used: 1) Look at the discounted value from the cash flow. The transferred marketing staff can perform each year. Another part 2) Consider from resignation, retirement in the market shrinkage, causing the calculation of cash flow that is considered in this part, which has already run out of value. The impairment figure is not related to the Company's performance in any way because the value is set at the time of purchase.

No shareholders asked questions or expressed their opinions. The Chairman therefore asked the meeting to consider and vote.

Votes for approval: A majority vote of the shareholders present at the meeting and entitled to vote.

Resolution Agenda Item 2 The meeting resolved to approve the financial statements for the year ending on 31 December 2024 with the following votes:

Votes	Number of votes cast	Percentage of shareholders attending the meeting and voting
1. Approved	448,532, 166	99.999 98
2. Disapproved	0	0.00 000
3. Abstained	100	0.00 0 02
4. Voided	0	0.0000 0
Total	448,532, 266	100,00000

Note: There are 2 additional shareholders and 1 online shareholder, totaling 30 shares.

Agenda 3: To consider the profit apportionment and the omission dividend payment for the year 2024.

Pursuant to Section 115 of the Public Limited Companies Act B.E. 2535, the Company has a policy to pay dividends at a rate of not less than 20 percent of the net profit in each year, remaining after deducting all types of reserves as required by law, if there is no other necessity and the dividend payment does not significantly affect the Company's normal operations.

The shareholders approved the dividend payment from the operating results of 2022 and 2023 for common shareholders at the rate of THB 0.09 and THB 0.04 per share, totaling THB 45,220,371.30 and THB 20,097,942.80, respectively, representing 20.82 percent and 22.12 percent of net profit, respectively. In addition, the Company is required to allocate a portion of its annual net profit as a reserve fund of not less than 5 percent of its annual net profit less the accumulated losses brought forward, if any, until this reserve fund reaches no less than 10 percent of the registered capital in accordance with Section 116 of the Public Limited Companies Act B.E. 2535 and Section 51 of the Company's regulations. At present, the Company has set aside a legal reserve fund of THB 50,244,857 or 10 percent of the registered capital.

The Company has a net loss of -129,992,557.49 baht for the year ending on December 31, 2024. The Board of Directors considered and therefore deemed it appropriate to propose to the shareholders' meeting to consider and approve the omission of dividend payment from the operating results for the year 2024.

Board's Opinion: The shareholders' meeting should approve the omission of dividend payment for the year 2024.

The chairman asked the meeting if any shareholders wished to ask questions or express their opinions.

No shareholders asked questions or expressed their opinions. The Chairman therefore asked the meeting to consider and vote.

Votes for approval: A majority vote of the shareholders present at the meeting and entitled to vote.

Resolution: The meeting resolved to approve the omission of dividend payments for the year 2024 agenda 3 with the following votes:

Votes	Number of votes cast	Percentage of shareholders attending the meeting and voting
1. Approved	448,532, 266	100,00000
2. Disapproved	0	0.00000
3. Abstained	0	0.00000
4. Voided	0	0.00000
Total	448,532, 266	100,00000

Invite the directors whose terms have expired to rest in the reception room to allow shareholders to have independence in voting.

Agenda 4: To consider the appointment of Directors replacing those retired by rotation.

According to the Public Limited Companies Act B.E. 2535 and the Company's Articles of Association, Section 18, at every annual general meeting, at least one-third (1/3) of the directors must retire from their positions. This year, the directors who must retire from their positions as directors of the Company according to the terms are as follows:

- Mr. Somchat Chinthammit Independent Director, Chairman of the Nomination and Remuneration Committee, Member of the Board of Director, Member of the Audit Committee and Member of the Risk Management Corporate Governance and Sustainability Development Committee.

2. Mr. Paiboon Chulsaksrisakul Independent Director, Member of the Board of Director, Member of the Nomination and Remuneration Committee, Member of the Audit Committee and Member of the Risk Management Corporate Governance and Sustainability Development Committee.

During November 1 to December 31, 2024, the Company provided an opportunity for minority shareholders to propose questions, agenda items and nominate qualified persons to be elected as directors. No shareholders proposed questions, agenda items and nominate persons to be considered for election as directors.

The Nomination and Remuneration Committee has used the criteria and methods for selecting directors in accordance with the guidelines for considering the selection of directors approved by the Board of Directors, which stipulates that the Nomination Committee selects persons with suitable qualifications to be directors of the Company from qualified persons and persons with knowledge and expertise, including persons with the ability to be directors of listed companies from the director database, and stipulates that they must have all the qualifications according to the relevant laws and the Company's regulations, be leaders, have a broad vision, have morality and ethics, have a transparent history, and have the ability to express opinions independently. In addition, the Board of Directors takes into account the diversity and composition of specific professional knowledge and skills that are necessary or lacking.

The Nomination and Remuneration Committee, excluding directors whose terms are due to retire, considered the names of two persons proposed by the Company's directors, namely Mr. Somchat Chinthammit and Mr. Paiboon Julasaksrisakul, who were the original directors whose terms are due to retire by rotation, and carefully considered their qualifications on an individual basis. The Committee unanimously resolved to propose the Board of Directors' meeting to consider appointing the two original directors because they were considered qualified persons with expertise in management, economics, and investment, had experience in securities that was consistent with the Company's business strategy, had leadership, had a broad vision, were virtuous and ethical, had a transparent work history, and had consistently performed their duties as directors.

Reasons for nominating an independent director for more than 9 consecutive years: Mr. Somchat Chinthammit is a person with knowledge, ability, experience and understanding of the securities business that is necessary and appropriate to support the performance of the Board of Directors to achieve its goals.

The Board of Directors, excluding the directors whose terms are due to retire by rotation at the 2025 Annual General Meeting of Shareholders, has considered the list of persons proposed through the selection process of the Nomination and Remuneration Committee, including the consideration and screening of the qualifications, education, professional experience and performance of the previous directors on an individual basis. It is of the opinion that the proposed directors have complete and appropriate qualifications and do not have any prohibited characteristics under the relevant regulations or laws. They have knowledge, abilities, skills and specialized expertise that will be beneficial to the Company's business operations. They have ethics, vision and a good attitude towards the organization. They are willing and ready to perform their assigned duties to the best of their ability, and can express their opinions independently and in accordance with the relevant criteria and laws. Therefore, it has resolved to propose to the shareholders' meeting to elect the two directors whose terms are due to retire by rotation, who have passed the screening process of the Nomination and Remuneration Committee and are considered suitable for the Company's business operations, namely, Mr. Somchat Chinthammit and Mr. Paiboon Julasaksrisakul who are due to retire by rotation and return to the position of director of the Company for another term.

Details regarding the age, shareholding proportion in the Company, educational qualifications, work experience and history of attendance at board meetings of each director are shown in Attachment 2.

The scope of power and duties of the Board of Directors and various committees are stated in the 2024 Annual Report under the heading "Management Structure". The definition of "Independent Director" is as shown in Attachment 4.

Note: Article 17 of the Company's regulations stipulates the voting method for the election of directors as follows:

- 1) Each shareholder has votes equal to the number of shares he holds.
- 2) Each shareholder may use his/her votes to elect one or more persons as directors. In the event of electing more than one person as directors, he/she may not divide his/her votes to any person in any number.
- 3) Persons who receive the highest number of votes in descending order will be elected as directors, equal to the number of directors to be elected or to be elected at that time. In the event that persons elected in descending order receive an equal number of votes, exceeding the number of directors to be elected or to be elected at that time, the chairman shall have a casting vote.

Board's Opinion: The shareholders' meeting should approve the re-election of the two directors who would retire by rotation to return to the Company's board of directors for another term.

The chairman asked the meeting if any shareholders wished to ask questions or express their opinions.

No shareholders asked questions or expressed their opinions. The Chairman therefore asked the meeting to consider and vote.

The votes for approval: The persons who receive the highest number of votes in descending order are elected as directors in the number of directors to be elected at that time. Before voting, 2 directors were invited to another room.

The Chairman invited shareholders to vote for the re-election of directors, Mr. Somchat Chinthammit.

The Chairman invited shareholders to vote for the re-election of directors, Mr. Paiboon Julasaksrisakul.

The Chairman invited 2 directors to return to the meeting room to consider the next agenda.

Resolution The meeting resolved, Agenda 4, to approve the appointment of a director to replace the director who retired by rotation, Mr. Somchat Chinthammit, to return to the position of director of the Company for another term, with the following votes:

Votes	Number of votes cast	Percentage of shareholders attending the meeting and voting
1. Approved	448,532, 164	99.999 98
2. Disapproved	2	0.00 000
3. Abstained	100	0.00 0 02
4. Voided	0	0.0000 0
Total	448,532, 266	100,00000

Resolution The meeting resolved, Agenda 4, to approve the appointment of a director to replace the director who retired by rotation, Mr. Paiboon Julasaksrisakul, to return to the position of director of the Company for another term, with the following votes:

Votes	Number of votes cast	Percentage of shareholders attending the meeting and voting
1. Approved	448,532, 166	99.999 98
2. Disapproved	0	0.00 000
3. Abstained	100	0.00 0 02
4. Voided	0	0.0000 0
Total	448,532, 266	100,00000

Agenda 5 To consider the Directors' remuneration for the year 2025.

The Company's Articles of Association, Section 34, states that "Directors' remuneration and compensation shall be determined by the shareholders' meeting..." and the Public Limited Companies Act, Section 90, states that "...the payment of directors' remuneration shall be in accordance with the resolution of the shareholders' meeting, which shall consist of no less than two-thirds (2/3) of the total number of votes of shareholders attending the meeting."

The remuneration of the directors has been carefully considered by comparing with references in the same industry, including taking into account business expansion, profit growth, average fee surveys of financial institutions, market value and the company's median range. The Nomination Committee therefore approved the change in the remuneration rates of the Chairman of the Sub-Committees, Independent Directors and Directors (without management authority) for attending each meeting for the year 2025 as follows:

Board of Directors Meeting, Chairman 25,000 baht, Board member 20,000 baht each.

Audit Committee Meeting, Chairman 15,000 baht, Committee member 10,000 baht each.

Risk Management Committee Corporate Governance and Sustainability Development Committee, Chairman 15,000 baht, Committee member 10,000 baht each.

Nomination and Remuneration Committee, Chairman 15,000baht, Committee member 10,000 baht each.

Executive Directors will not receive any remuneration for meetings as they are already paid as employees. The proposed remuneration is an increase compared to 2024 and does not include any other benefits.

Board's Opinion: The shareholders' meeting should approve the remuneration of the directors for the year 2025 as proposed by the Nomination and Remuneration Committee, which has been duly considered and approved by the Board of Directors.

Board's Opinion: The shareholders' meeting should approve the remuneration of the directors for the year 2025 as proposed by the Nomination and Remuneration Committee, which has been duly considered and approved by the Board of Directors.

The Chairman asked the meeting if any shareholders wished to ask questions or express their opinions. No shareholders asked questions or expressed their opinions. The Chairman then asked the meeting to consider and vote for approval, with a vote of not less than two-thirds (2/3) of the total number of votes of shareholders attending the meeting.

Resolution: The meeting resolved to approve the determination of the remuneration of the directors for the year 2025, agenda 5, with the following votes:

Votes	Number of votes cast	Percentage of shareholders attending the meeting and voting
1. Approved	448,532,166	99.99998
2. Disapproved	0	0.00000
3. Abstained	100	0.00002
4. Voided	0	0.00000
Total	448,532,266	100,00000

Agenda 6 To consider the appointment of the Company's auditors and their remuneration for the year 2025.

According to the Company's regulations, Section 59 "The auditor shall be appointed by the annual general meeting of shareholders every year, and the meeting may re-elect the resigning auditor to the position again." and Section 60 "The amount of remuneration the auditor shall receive shall be determined by the meeting of shareholders." and Section 120 of the Public Limited Companies Act B.E. 2535 states that "The annual general meeting of shareholders shall appoint the auditor and determine the amount of the audit fee of the Company every year. In appointing the auditor, the same auditor may be re-appointed." and Section 121 states that "The auditor shall not be a director, employee, employee or a person holding any position in the Company."

By the recommendation of the Audit Committee, which has been appropriately considered and screened, and the Board of Directors has considered and deems it appropriate to propose to the Annual General Meeting of Shareholders for consideration and approval of the appointment of Ms. Wilasinee Krishnamra, License No. 7098 and/or Ms. Darunee Chantira, License No. 8625 and/or Ms. Nisakorn Songmanee, License No. 5035 and/or Mr. Wonlop Vilaivaravit, License No. 6797, on behalf of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. as the Company's auditor for the fiscal year 2025, whereby any one of them shall audit and express an opinion on the Company's financial statements. And in the event that the above-mentioned certified public accountants are unable to perform their duties, Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. shall provide another certified public accountant of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. as a replacement, and the audit fee shall be agreed upon at the group level of the company, which shall not exceed 2,400,000 baht per year, excluding other service fees (Non-Audit Service). * The proposed audit fee for 2025 remains unchanged compared to 2024.

The auditors on the proposed list have no relationship or interest with the Company/executives/major shareholders or any person related to the said persons in any way and are the auditors of the Company as follows:

Ms. Wilasinee Krishnamra, Certified Public Accountant No. 7098, has been appointed as the Company's auditor from 2020 - 2025 and has signed the financial statements in 2024.

Ms. Nisakorn Songmanee, Certified Public Accountant No. 5035, has been appointed as the Company's auditor since 2025.

Ms. Darunee Chantira, Certified Public Accountant No. 8625, has been appointed as the Company's auditor from 2024 - 2025.

Mr. Wonlop Vilaivaravit, Certified Public Accountant No. 6797, has been appointed as the Company's auditor since 2025.

Board of Directors' Opinion: The shareholders' meeting should approve the appointment of Ms. Wilasinee Krishnamra, License No. 7098 and/or Ms. Darunee Chantira, License No. 8625 and/or Ms. Nisakorn Songmanee, License No. 5035 and/or Mr. Wonlop Vilaivaravit, License No. 6797, on behalf of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., as the Company's auditors for the fiscal year 2025, with either one of them to conduct the audit and express an opinion on the Company's financial statements. And in

the event that the above-mentioned certified public accountants are unable to perform their duties, Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. shall provide another certified public accountant of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. as a replacement, and the audit fee shall be agreed upon at the group level of the company, which shall not exceed 2,400,000 baht per year, excluding other service fees (Non-Audit Service) in any way, as proposed by the Audit Committee and the Board of Directors, which have already agreed upon.

The Chairman asked the meeting if any shareholders wished to ask questions or express their opinions. No shareholders asked questions or expressed their opinions. The Chairman then asked the meeting to consider and vote for approval. The majority of the shareholders attending the meeting and having the right to vote.

Resolution The meeting resolved to approve the appointment of the Company's auditors and determine their remuneration for 2025 agenda 6 with the following votes:

Votes	Number of votes cast	Percentage of shareholders attending the meeting and voting
1. Approved	448,532,2 66	99.999 98
2. Disapproved	0	0.00 000
3. Abstained	100	0.00 0 02
4. Voided	0	0.0000 0
Total	448,532,3 66	100,00000

There is 1 additional shareholder, totaling 100 shares. Total number of shareholders: 32

Agenda 7 : To consider any other business (if any)

Under the Public Limited Companies Act B.E. 2535, in addition to the above agenda items, shareholders holding shares totaling not less than one-third of the total number of shares sold may request the meeting to consider other matters in addition to those specified in the meeting invitation letter.

The Board of Directors' Opinion: The shareholders' meeting should not consider any other matters because, according to the principles of good corporate governance for listed companies in 2017 and the Annual General Meeting of Shareholders Quality Assessment Project, the meeting should consider and discuss only matters that have been notified in advance in order to be fair to all shareholders.

The Chairman asked that any shareholders have any questions or wish to provide additional comments. If no one has any further comments or questions. The Company will publish the resolution of the AGM via the Stock Exchange of Thailand on the meeting date and will publish the minutes of the AGM on the Company's website within 14 days from the AGM date and will notify the publication via the news of the Stock Exchange of Thailand. If shareholders have any amendments or additional comments on the minutes of the AGM, please notify within 30 days from the AGM date. You can inquire and contact Investor Relations or the Company Secretary.

The Chairman, as a representative of the Board of Directors, would like to thank all shareholders for their support and participation in the meeting.

The meeting closed at 2:50 p.m.

Signed _____Chairman of the meeting
(Mr. Viroj Tangjetanaporn)

Signed _____Recorder
(Mr. Gijnapas Usubzin)

Opinions of the Independent Directors on the Delisting of the Company's Securities from Being Listed Securities on the Stock Exchange of Thailand

November 20, 2025

Subject: Opinions of the Independent Directors on the Delisting of UOB Kay Hian Securities (Thailand) Public Company Limited's Securities from Being Listed Securities on the Stock Exchange of Thailand
 Dear Shareholders
 UOB Kay Hian Securities (Thailand) Public Company Limited

The Board of Directors of UOB Kay Hian Securities (Thailand) Public Company Limited ("**the Company**") No. 5/2025, which was held on 12 November 2025 at 11:00 a.m., has resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2026 of the Company, which will be held on 7 January 2026, to consider and approve the delisting of the Company's securities from being listed securities on the Stock Exchange of Thailand ("SET") as a result of UOB-KAY HIAN HOLDINGS LIMITED ("**UOBKH HOLDINGS**"), which is the major shareholder of the Company (as of 30 September 2025 UOBKH HOLDINGS and related persons under Section 258 of the Securities and Exchange Act B.E. 2535 (as amended) hold a total of 450,813,734 ordinary shares, representing approximately 89.72% of the total issued and outstanding shares of the Company) having sent a letter of intention to the Company on 11 November 2025 to propose the Company to delist its securities from being listed securities on the SET and to notify its intention to make a tender offer for the Company's securities held by other shareholders, specifically the remaining 51,634,836 ordinary shares, representing approximately 10.28% of the total issued and outstanding shares of the Company, for the purpose of delisting the Company's securities from being listed securities on the SET on a voluntary basis at the tender offer price of THB 8.17 (settled in cash only) which is a price not lower than the net asset value of the Company calculated from the latest book value adjusted to reflect the market price of assets and liabilities, which have the highest value in the calculation method according to the criteria for determining the tender offer price for delisting of securities pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers (as amended) ("Notification TorChor. 12/2554").

The tender offer price may be subject to change if there occurs any serious event affecting the Company's status, assets, business, share price, or any other event that significantly impacts the determination of the tender offer price, or any other event as specified in Notification TorChor. 12/2554. However, the determination of the final tender offer price will be in accordance with the criteria set forth in Notification TorChor. 12/2554.

Following the delisting of the Company's securities, the Company will continue to maintain its status as a public limited company and will continue to comply with relevant laws and regulations.

The making of tender offer for the purpose of delisting the Company's securities from being listed securities on the SET will occur if the following conditions are met:

- (1) the shareholders' meeting of the Company approves the delisting of the Company's securities from being listed securities on the SET with votes of not less than three-fourths of the total issued and outstanding shares of Company, and the shares held by the shareholders who object to the delisting do not exceed 10% of the total issued and outstanding shares of the Company;
- (2) the relevant regulatory authorities and agencies, including the SET, financial institution and other relevant contractual parties approve and/or waive the delisting of the Company's securities from being listed securities on the SET (if necessary); and
- (3) no material adverse change to the status or assets of the Company and no occurrence of any other event resulting in the cessation of the delisting of the Company's securities from being listed securities on the SET.

In addition, the completion of the tender offer for the purpose of delisting the Company's securities from being listed securities on the SET will be subject to conditions as permitted under Notification TorChor. 12/2554 including no material adverse change to the status or assets of the Company and no occurrence of any other event resulting in the cessation of the delisting of the Company's securities from being listed securities on the SET.

UOBKH HOLDINGS will proceed with the delisting of the Company's securities upon the satisfaction of the above conditions, even though not all shareholders of the Company have expressed their intention to sell their ordinary shares in the Company pursuant to the delisting tender offer. Therefore, it is possible that UOBKH HOLDINGS will not be able to purchase all of the Company's shares at the end of the tender offer period.

The Company's independent directors consisting of (1) Mr. Viroj Tangjetanaporn (2) Mr. Paiboon Julasakrisakul and (3) Mr. Somchat Chinthammit considered the details regarding the request for delisting of the Company's securities, including the report on the opinions of the independent financial advisor prepared by OptAsia Capital Co., Ltd. ("**Independent Financial Advisor**") and have the following opinions consistent with the opinions of the Independent Financial Advisor.

1. Reasons and appropriateness of the request to delist the Company's securities from being listed securities on the SET

The independent directors are of the opinion that the request for delisting of the Company's securities is appropriate due to the following reasons:

- The Company's minority shareholders' shareholding is less than 15% of the Company's paid-up registered capital. As of 11 March 2025, the Company had 930 minority shareholders, holding in aggregate 11.37% percent of the Company's paid-up registered capital, resulting in the Company not meeting the qualification to maintain its status as a listed company on the SET in accordance with the Regulation of the SET Re: Listing of Ordinary Shares or Preferred Shares as Listed Securities B.E. 2558 (2015) which provides that a listed company shall maintain its qualification with respect to distribution of shareholdings by having not less than 150 minority ordinary shareholders and such shareholders must hold shares in aggregate of not less than 15% of the paid-up capital of the listed company. The SET has placed the "SP" sign

Opinions of the Independent Directors on the Delisting of the Company's Securities from Being Listed Securities on the Stock Exchange of Thailand

to halt trading of the Company's ordinary shares since 5 June 2025 until the Company can rectify and meet the qualification required for a listed company. As a result, the shareholders have been unable to trade shares as usual.

- The Company's ordinary shares before the suspension of trading had very low trading volume. Throughout 2024, the volume of shares agreed to be traded on the SET represented a trading volume turnover rate of 0.82% of the ordinary shares listed on the SET. This causes investors to be exposed to investment risks due to the Company's ordinary shares lacking trading liquidity. The request to delist the shares from the SET will provide an opportunity for the Company's shareholders to sell their shares at the offer price at the desired amount.
- The Company's strong financial position supports its long-term continued operations. The Net Capital Ratio (NCR) for its securities and futures businesses is several times higher than the minimum requirement as specified in the Notification of the Office of the Securities and Exchange Commission regarding capital maintenance. The Company maintains NCR, calculated from liquid assets after deducting total liabilities and risks, not less than the specified amount. As of 30 September 2025, the Company's net capital was over THB 3,600 million, representing an NCR of 250%, which is sufficient for long-term operations. Therefore, there is no need to raise capital through the SET.

2. Appropriateness of the offer price

The independent directors are of the opinion that the offer price for the Company's ordinary shares at THB 8.17 per share is appropriate and fair because it is not lower than the highest price calculated according to the criteria for determining the tender offer price for delisting of securities pursuant to Notification TorChor. 12/2554 and is the price that the Independent Financial Advisor has considered to be appropriate because it is now lower than the net asset value of the Company calculated from the latest book value adjusted to reflect the market price of assets and liabilities, which have the highest value according to the criteria for determining the tender offer price for delisting of securities pursuant to the Notification TorChor. 12/2554.

3. Impact on shareholders

In the event that the Extraordinary General Meeting of Shareholders of the Company and the SET having considered and approved the delisting of the Company's securities from being listed securities on the SET, the Company's status as a listed company will be terminated. However, the Company will continue its business operations and maintain its status as a public limited company. Minority shareholders who continue to hold shares in the Company following the delisting may be affected in the following ways.

(1) Lack of liquidity in trading the Company's securities

Shareholders may experience difficulties in trading the Company's shares, as the shares will no longer be traded on the SET, which serves as the secondary market.

(2) Investment returns may be limited to dividends (if any)

Since the Company's shares will not be traded on a secondary market and will lack a reference market price, opportunities to realize capital gains from share price appreciation will be significantly reduced.

(3) Capital gain tax and stamp duty no longer be exempt

Individual shareholders will no longer be exempt from paying personal income tax on capital gains from the sale of the Company's shares. Such shareholders must include the gains from share sales in their personal income tax filings and pay tax according to the progressive rate. In addition, both individual and corporate shareholders transferring shares will no longer be exempt from stamp duty, at the rate of 0.10% of the paid-up share value or the value stated in the instrument of transfer, whichever is higher.

(4) Reduced access to Company information

The Company will no longer be obligated to disclose information in accordance with the relevant regulations, which will significantly reduce the availability of public disclosures to shareholders. However, as a public limited company under the Public Limited Companies Act B.E. 2535 (as amended), the Company will still be required to disclose certain information, such as copies of the audited balance sheet and profit and loss account, and the board of directors' annual report. Minority shareholders may also request certified copies of corporate documents, such as affidavit, shareholder register, and financial statements, from the Department of Business Development at the Ministry of Commerce.

(5) Increased governance risk from lack of checks and balances against the major shareholder

Minority shareholders may face risks arising from their inability to effectively monitor and balance the actions of the major shareholder, particularly if, following the tender offer for delisting, UOBKH HOLDINGS holds more than 90% of the Company's total issued and outstanding shares. Such a shareholding would enable UOBKH HOLDINGS to exert near-total control over the resolutions passed at shareholders' meetings.

4. Impact on the Company from the delisting of its securities from being listed securities on the SET

(1) Fundraising limitations

The Company will no longer be able to raise capital through the SET, such as by way of public offerings of securities via the SET. However, the Company can still seek alternative sources of funding, such as obtaining financial support from major shareholders or securing loans from financial institutions.

(2) Reduced information disclosure to external parties

External parties, investors including business partners and customers, may receive less information about the Company, as it will no longer be subject to disclosure requirements under the regulations applicable to listed companies. Nevertheless,

Opinions of the Independent Directors on the Delisting of the Company's Securities from Being Listed Securities on the Stock Exchange of Thailand

the delisting will not affect the Company's core business operations and the Company still maintains ongoing marketing and public relations efforts to ensure that key target customers remain informed about the Company's activities and developments.

In this regard, the independent directors deem it appropriate to present the above opinions to the Extraordinary General Meeting of Shareholders No. 1/ 2026. The above opinions of the independent directors are only part of the information used for consideration by the shareholders. The final decision depends primarily on the discretion of the shareholders. Shareholders should consider the report on the opinions of the Independent Financial Advisor as a part of their consideration for approving the delisting of the Company's securities from being listed securities on the SET.

Please be informed accordingly.

Best regards

-Signature-
(Mr. Viroj Tangjetanaporn)
Independent director

-Signature-
(Mr. Somchat Chinthammit)
Independent director

-Signature-
(Mr. Paiboon Julasaksrisakul)
Independent director

Report on the Opinions of the Independent Financial Advisor on the Delisting of the Company's Securities from Being Listed
Securities on the Stock Exchange of Thailand

Report on the Opinions of the Independent Financial Advisor on the Delisting of the Company's
Securities from Being Listed Securities on the Stock Exchange of Thailand

QR code (Report Thai version only)



Directors' Annual Report

QR code



General Information

(Thai version only)

Name and Head Office

UOB Kay Hian Securities (Thailand) Public Company Limited.

Registration No. 0107548000056

130-132, 2nd, 3rd Flr., Sindhorn Bldg., Tower I, Wireless Rd., Lumpini, Pathumwan, Bangkok 10330

Telephone: (66 2) 659-8000

Fax: (66 2) 651-4338

Website: <https://www.utrade.co.th>

Registered and Paid-up Capital

As of 30 September 2025, the Company has registered capital of Baht 502,448,570 and paid-up capital of Baht 502,448,570 (502,448,570 ordinary shares with par value of Baht 1.00 each).

Type of Business

The Company is a member of the Stock Exchange of Thailand and is granted securities business license for the following:

1. Securities brokerage
2. Securities dealing
3. Investment advisory service
4. Securities underwriting
5. Financial advisory service
6. Sales agent and redemption of investment units
7. Futures brokerage
8. Bondholder representative
9. Securities lending and borrowing business

Directors' Remuneration

The Company paid remunerations to Directors for the year ending 30 September 2025 as follows:

Group	Number	Description	Amount (Baht)
Independent Directors and Non-Authorized Directors	3	Director Fees	455,000

Director Fees for 2024

Name	Position	Director Fees (Baht)	Period
1. Mr. Viroj Tangjetanaporn	Chairman and Chairman of the Audit Committee	180,000	Jan- Sep
2. Mr. Somchart Chinthammit	Director and Member of the Audit Committee	140,000	Jan- Sep
3. Mr. Paiboon Julasakrisakul	Director and Member of the Audit Committee	135,000	Jan- Sep
4. Mr. Yothin Viriyenawat	Director	-	Jan- Sep
5. Ms. Oh Whee Mian	Director	-	Jan- Sep
6. Mr. Ratch Sodsatit	Director	-	Jan- Sep
Total		455,000	

(F10-6) (After the resolutions have been passed at the Board of Directors' meeting)

Report Form for Delisting of Shares from Being Listed Securities

UOB Kay Hian Securities (Thailand) Public Company Limited

12 November 2025

We, UOB Kay Hian Securities (Thailand) Public Company Limited ("Company"), hereby report the resolution of the Board of Directors No. 5/2025, dated 12 November 2025, in respect of the delisting of shares from the Stock Exchange of Thailand ("SET"), with details as follows:

1. Types of Securities of the Company**1.1 Ordinary Shares / ~~Preferred Shares~~**

1.1.1 Number of shares: 502,448,570, at a par value of THB 1, totaling THB 502,448,570

1.1.2 Listed date: 22 November 2005

1.1.3 Last trading price at THB 5.35 per share on 4 June 2025

1.2 Debentures / Convertible Debentures

- None -

1.3 Warrants

- None -

1.4 Other types of securities (please specify)

- None -

2. Schedule for a presentation to provide opinions and suggestions concerning the delisting of shares

The Company and the independent financial advisor will hold a presentation at the Extraordinary General Meeting of Shareholders No. 1/2026, which will be held on 7 January 2026 at 2:30 pm at the Company's meeting room at No. 130-132, Sindhorn Tower 1, 3rd Floor, Wireless Road, Lumpini Subdistrict, Pathumwan District, Bangkok 10330, by holding the meeting in a hybrid meeting format, to provide suggestions and opinions regarding the delisting of the Company's securities from being listed securities on the SET in accordance with the criteria specified in the Regulation of the SET Re: Delisting of Securities B.E. 2564 (2021) and Notification of the Board of Governors of the SET Re: Procedures for Voluntary Delisting B.E. 2564 (2021).

3. Schedule for a shareholders' meeting to approve the delisting of shares

The Extraordinary General Meeting of Shareholders No. 1/2026 is scheduled to be held on 7 January 2026 at 2:30 pm at the Company's meeting room located at No. 130-132, Sindhorn Tower 1 Building, 3rd Floor, Wireless Road, Lumpini Subdistrict, Pathumwan District, Bangkok 10330, by holding the meeting in a hybrid meeting format.

- ☒ Specifying the list of shareholders with the right to attend this meeting (Record date) on 8 December 2025
- ☐ Specifying the book-closing date to suspend share transfer in order to determine the rights to attend this meeting from (date) until the meeting has been duly convened.

4. Reasons and facts for the delisting of shares

- The Company's minority shareholders' shareholding is less than 15% of the Company's paid-up registered capital. As of Mar 11, 2025, the Company had 930 minority shareholders, holding in aggregate 11.37% percent of the Company's paid-up registered capital, resulting in the Company not meeting the qualification to maintain its status as a listed company on the SET in accordance with the Regulation of the SET Re: Listing of Ordinary Shares or Preferred Shares as Listed Securities B.E. 2558 (2015) which provides that a listed company shall maintain its qualification with respect to distribution of shareholdings by having not less than 150 minority ordinary shareholders and such shareholders must hold shares in aggregate of not less than 15% of the paid-up capital of the listed company. The SET has placed the "SP" sign to halt trading of the Company's ordinary shares since 5 June 2025 until the Company can rectify and meet the qualification required for a listed company. As a result, the shareholders have been unable to trade shares as usual.
- The Company's ordinary shares before the suspension of trading had very low trading volume. Throughout 2024, the volume of shares agreed to be traded on the SET represented a trading volume turnover rate of 0.82% of the ordinary shares listed on the SET. This causes investors to be exposed to investment risks due to the Company's ordinary shares lacking trading liquidity. The request to delist the shares from the SET will provide an opportunity for the Company's shareholders to sell their shares at the offer price at the desired amount.
- The Company's strong financial position supports its long-term continued operations. The Net Capital Ratio (NCR) for its securities and futures businesses is several times higher than the minimum requirement as specified

in the Notification of the Office of the Securities and Exchange Commission regarding capital maintenance. The Company maintains NCR, calculated from liquid assets after deducting total liabilities and risks, not less than the specified amount. As of 30 September 2025, the Company's net capital was over THB 3,600 million, representing an NCR of 250%, which is sufficient for long-term operations. Therefore, there is no need to raise capital through the SET.

- UOB-KAY HIAN HOLDINGS LIMITED ("**UOBKH HOLDINGS**"), the Company's major shareholder, as of 30 September 2025, held a total of 355,000,000 ordinary shares, and when including related persons according to Section 258 of the Securities and Exchange Act B.E 2535 (1992) (as amended) ("**Related Persons under Section 258**") held a total of 450,813,734 ordinary shares, representing 89.72% of the total issued and outstanding shares of the Company. UOBKH HOLDINGS intends to delist the Company's securities from being listed securities on the Stock Exchange of Thailand due to the distribution of shareholding not being in accordance with the specified criteria.

In this regard, UOBKH HOLDINGS will make a tender offer to delist the securities, specifically the remaining ordinary shares from other shareholders, if the Company's shareholders' meeting approves the delisting of the securities from being listed securities and such delisting is approved by the SET and other relevant authorities or persons (if any).

Following the delisting of the Company's securities from being listed securities on the SET, the Company will continue to maintain its status as a public limited company and will continue to comply with relevant laws and regulations, including good corporate governance principles.

The tender offer for all securities of the Company for the delisting of the Company's securities will occur only when the following conditions are fully satisfied:

- a) the shareholders' meeting of the Company approves the delisting of the Company's securities from being listed securities on the SET with votes of not less than three-fourths of the total issued and outstanding shares of Company, and the shares held by the shareholders who object to the delisting do not exceed 10% of the total issued and outstanding shares of the Company;
- b) the relevant regulatory authorities and agencies, including the SET, financial institution and other relevant contractual parties approve and/or waive the delisting of the Company's securities from being listed securities on the SET (if necessary); and
- c) no material adverse change to the status or assets of the Company and no occurrence of any other event resulting in the cessation of the delisting of the Company's securities from being listed securities on the SET.

In addition, the completion of the tender offer for the purpose of delisting the Company's securities from being listed securities on the SET will be subject to conditions as permitted under Notification TorChor. 12/2554 including no material adverse change to the status or assets of the Company and no occurrence of any other event resulting in the cessation of the delisting of the Company's securities from being listed securities on the SET.

5. **Process of making tender offer for shares and other securities which may be converted to shares of the Company from the shareholders and other securities holders in general**

5.1 List of names of offeror or group of offerors including relationship with the Company

UOBKH HOLDINGS LIMITED is the first largest shareholder of the Company, holding a total of 355,000,000 ordinary shares, and when including Related Persons under Section 258, holding a total of 450,813,734 ordinary shares, representing approximately 89.72% of the total issued and outstanding shares of the Company.

5.2 Offering price of securities (separate each type of securities)

The offering price for the Company's ordinary shares is THB 8.17 per share which is a price not lower than the net asset value of the company calculated from the latest book value adjusted to reflect the market price of assets and liabilities, which have the highest value in the calculation method according to based on the criteria for determining the tender offer price for delisting of securities pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers (as amended) ("**Notification TorChor. 12/2554**"). The tender offer price may be subject to change if there occurs any serious event affecting the Company's status, assets, business, share price, or any other event that significantly impacts the determination of the tender offer price, or any other event as specified in Notification TorChor. 12/2554. However, the determination of the final tender offer price will be in accordance with the criteria set forth in Notification TorChor. 12/2554.

5.3 Name of financial advisor of the offeror

UOB Kay Hian Securities (Thailand) Public Company Limited

5.4 Name of independent financial advisor

OptAsia Capital Co., Ltd.

6. **Shareholders' distribution as at September 30, 2025**

6.1 Top 10 major shareholders

Name	Nationality	No. of shares	Shareholding Percentage
1. UOB-KAY HIAN HOLDINGS LIMITED	Singapore	355,000,000	70.65
2. UOB KAY HIAN PRIVATE LIMITED *	Singapore	92,618,734	18.43
3. Mr. Sophon Mitrphunphanich	Thai	24,246,448	4.83
4. Mr. Watshira Tayanaraporn	Thai	10,000,100	1.99
5. UOB KAY HIAN (HONG KONG) LIMITED - Client Account *	Hong Kong	3,195,000	0.64
6. Mrs. Navraj Phinichkusolchit	Thai	2,450,000	0.49
7. Mr. Siraprasoet Chiraphonprapha	Thai	2,035,900	0.41
8. Mr. Assakul Duangkosol	Thai	900,000	0.18
9. Mr. Pracha Pariyawathakul	Thai	750,000	0.15
10. Thai NVDR CO., LTD.	Thai	627,381	0.12
Other shareholders		10,625,007	2.11
Total		502,448,570	100.00%

(*) Note: Related Persons under Section 258

Source: Information from Thailand Securities Depository Co., Ltd.

6.2 Number of shareholders as of **30 September 2025**

- Total number of shareholders: 1,058 persons, in the amount of 502,448,570 shares
- Total number of minority shareholders who have a holding of not over 5 out of 1,000 of paid-up capital, but not less than 1 board lot: 825 persons, in the amount of 17,385,458 shares, or 3.46% of paid-up capital

We hereby certify that the information contained in this report form is correct and complete in all respects.

-Signature-

Signed

(Mr. Ratch Sodsatit)

Company's seal affixed

-Signature-

Signed

(Mr. Yothin Viriyenawat)

**Curriculum Vitae of Independent Director for proxy voting
(Data as of September 30, 2025)**

Name	Mr. Somchat Chinthammit	Mr. Viroj Tangjetanaporn
Age	67 years	63 years
Nationality	Thai	Thai
Address	210 Soi Ratchapruk15, Bang Ramad Sub-district, Thalingchan District, Bangkok 10170	256/9 Soi Sukhumwit 16 (Sammitr), KlongToey Sub-District, KlongToey District, Bangkok 10110
Education Background	<ul style="list-style-type: none"> - Master Degree of Business Administration (Marketing) Thammasat University - Master Degree of Business Administration (Marketing) Chulalongkorn University 	Bachelor Degree of Finance <ul style="list-style-type: none"> - University of New South Wales, Australia
Participation in IOD Program	<ul style="list-style-type: none"> - Certificate of Director Accreditation Programme (DAP), 17/ 2004 - Certificate of Director Certification Programme (DCP), 55/2005 - Certificate of Audit Committee Programme (ACP), 8/2005 - Certificate of Corporate Governance for Capital Market Intermediaries (CGI), Executive Class/2014 	<ul style="list-style-type: none"> - Certificate of Director Accreditation Programme (DAP), 30/2004 - Certificate of Audit Committee Programme (ACP), 4/2005 - Certificate of Corporate Governance for Capital Market Intermediaries (CGI), 1/2014
Current Position (The Company)	Chairman of NR Committee, RCS Committee Member, Audit Committee Member and Independent Director	Independent Director Chairman of Board of Directors Chairman of Audit Committee and Chairman of RCS Committee
Appointment Date	February 10, 2005 (Independent Director)	March 8, 2007 (Independent Director) Feb 28, 2022 (Chairman of Board)
Directorship Tenure	17 years of Non-Authorised Director	15 years of Non-Authorised Director
Shareholding (as of December 31, 2024)	213,000 Ordinary Shares or 0.042% of paid-up shares No change during the year	1,000 Ordinary Shares or 0.0002% of paid-up shares. No change during the year

Curriculum Vitae of Independent Director for proxy voting
(Data as of September 30, 2025) Continue

Name	Mr. Somchat Chinthammit	Mr. Viroj Tangjetanaporn
Work Experience last 5 years	<p>Feb 2005 – Present</p> <ul style="list-style-type: none"> - Independent Director, Audit Committee <p>2016 - Present</p> <ul style="list-style-type: none"> - Member Risk Management Committee and Nomination Remuneration & Corporate Governance Committee <p>UOB Kay Hian Securities (Thailand) PLC.</p> <p>2017 – Present</p> <ul style="list-style-type: none"> - Director <p>Khon Kaen Sugar Industry PLC.</p> <p>2003 – Present</p> <ul style="list-style-type: none"> - Managing Director <p>Top Blend International Co., Ltd.</p> <p>1988 – Present</p> <ul style="list-style-type: none"> - Deputy Managing Director <p>Bangkok Inter Food Co., Ltd.</p> <p>1988 – Present</p> <ul style="list-style-type: none"> - Managing Director <p>Thai Flour Industry Co., Ltd.</p>	<p>Nov 2011 - Present</p> <ul style="list-style-type: none"> - Managing Director <p>Prop Maxx Co., Ltd.</p> <p>Sep 2022 – Present</p> <ul style="list-style-type: none"> - Independent Director KWI Asset Management Co., Ltd. <p>-</p> <p>Mar 2007 - Present</p> <ul style="list-style-type: none"> - Independent Director, Chairman of Audit Committee <p>2016 - Present</p> <ul style="list-style-type: none"> - Chairman of Risk Management Committee <p>UOB Kay Hian Securities (Thailand) PLC.</p>
No. of Board Meeting Attendance of 2025	4 times of 4 times	4 times of 4 times
No. of AC Meeting Attendance of 2025	3 times of 3 times	3 times of 3 times
No. of RCSC Meeting Attendance of 2025	3 times of 3 times	3 times of 3 times
No. of NRC Meeting Attendance of 2025	1 time of 1 time	-
Special interest in the agenda considered	None	None

The qualifications of the Company's independent directors

The Company's Independent Directors shall have full qualifications as prescribed by the Articles of Association of the Company and the requirements of the Office of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET) and must be able to express their opinions independently and to protect the interests of all shareholders equally and to avoid conflict of interest as follow.

1. Holding shares not exceeding one percent of the total share with voting rights of the Company, its Parent Company, its Subsidiary, its Affiliate or other juristic person which may have conflicts of interest, including the shares held by a related person of the independent director.
2. Neither being nor having been an executive director, employee, staff, or advisor who receives a regular salary, or a controlling person of the Company, its Parent Company, its Subsidiary, its Affiliate, same-level subsidiary, major shareholder or controlling persons of the Company unless the foregoing status has ended not less than two years prior to appointment.
3. Not being a person related by blood or registration under laws, such as father, mother, spouse, sibling, and child, including spouse of the children, executives, major shareholders, controlling person, or person to be nominated as executive or controlling persons of the Company or its subsidiary.
4. No business relationship with the Company, its Parent Company, its Subsidiary, its Affiliate, major shareholder or the controlling person of the Company in a manner that may obstruct the use of independent judgment. Including not being a significant shareholder or controlling person of a person who has a business relationship with the Company, its Parent Company, its Subsidiary, its Affiliate, major shareholder or the controlling person of the Company both currently and before being appointed as an independent director for at least 2 years.

By the said business relationship including normal business transactions for business operations, rental or rental of real estate, transactions relating to assets or services, or providing or receiving financial assistance by accepting or lending loans and guarantees of assets as collateral for liabilities including other similar circumstances which resulted in the company or the contracting party has an obligation to pay to the other party 3% of the company's net tangible assets or 20 million Baht or more, whichever is lower based on the method of calculating the value of connected transactions as announced by the Capital Market Supervisory Board which includes the debt burdens incurred during 1 year before the date of having a business relationship with the same person.

5. Not being an auditor of the Company, its Parent Company, its Subsidiary, its Affiliate, major shareholder or the controlling person of the company. And not being a significant shareholder (Holding more than 10 percent of the total shares with voting rights of the Company Including those involved), persons with control power or partner of Audit office which have auditors of the Company, its Parent Company, its Subsidiary, its Affiliate, major shareholder or controlling person of the Company, both at present and before being appointed as an independent director for at least 2 years.
6. Not being a professional service provider, including providing legal advisory services or financial advisor which receives service fees in excess of 2 million Baht per year from the Company, its Parent Company, its Subsidiary, its Affiliate, major shareholder or the controlling person of the company. And not being a significant shareholder regulator or a partner of that professional service provider both currently and before being appointed as an independent director for at least 2 years.
7. Not currently a director appointed to represent the Company's director major shareholder or shareholders who are related to the Company's major shareholder.
8. Not operating in a business of the same nature and in significant competition with the business of the Company or its Subsidiary or not being a significant partner in partnership or being a director that participates in the management, employees, consultants staff, who receive a regular salary or holding shares exceeding 1 percent of the total voting shares of other companies which operates businesses that have the same conditions and are in significant competition with the business of the company or its subsidiary.
9. Not having any characteristics which make him incapable of expressing independent opinions with regard to the Company's business affairs.

After being appointed as an Independent Director of the Company, Independent Directors may be assigned by the Board of Directors to decide on the business operations of the Company, its Parent Company, its Subsidiary, its Affiliate, same-level Subsidiary, major shareholder or the controlling person of the Company which can be decided in the form of a collective decision. By not being considered the independent committee as a committee with participation in management.

**ARTICLES OF ASSOCIATION
OF
UOB KAY HIAN SECURITIES (THAILAND) PUBLIC COMPANY LIMITED**

**Chapter III
Directors and Their Powers**

15. The Company has a board of directors consisting of at least 5 persons. The board of directors must elect one of their members to be the Chairman and may elect another member to be a Vice- Chairman. At least one-half of the directors must have residence in Thailand.
16. A director need not be a shareholder of the Company.
17. A meeting of shareholders must elect the directors in accordance with the following procedures and rules:
- (1) Each shareholder has one vote for each share held;
 - (2) A shareholder may cast votes for each individual director or a group of directors as determined by a meeting of shareholders. In casting the votes, each shareholder must cast all the votes he/she has under sub-clause (1) above in electing the individual director or the group of directors, as the case may be, in which case those votes are not divisible; and
 - (3) The election of directors requires a resolution of shareholders passed by a majority vote. In the case of an equality of votes, the Chairman of the meeting must exercise a casting vote.
18. At every annual general meeting of shareholders, one-third (1/3) of the directors, or if it is not a multiple of three, then the number nearest to one-third (1/3) must retire from office.

There must be a drawing by lots to determine the directors retiring on the first and second years following the registration of the Company. In each subsequent year, the directors who occupy the position for the longest period must retire.

A retiring director is eligible for re-election.

34. The directors' fees and remuneration must be fixed by a meeting of shareholders.

The directors are entitled to remuneration from the Company in the form of award, meeting fee, reward, bonus or any other benefits in accordance with the Articles of Association or as approved by a meeting of shareholders which may be a fixed sum or subject to any conditions applicable from time to time. The directors may also be entitled to allowances and fringe benefits in accordance with the Company's regulations.

The provisions of the previous paragraphs will not prejudice the rights of the Company's staff or employees who are appointed to be the directors of the Company in respect of their entitlements to remuneration and benefits as being staff or employees of the Company.

Payment of fees and remuneration under the first and second paragraphs must not be in conflict with the qualifications of independent directors as may be required by the securities and exchange law.

**Chapter IV
Meeting of Shareholders**

35. A meeting of shareholders must be held in the area where the Company's head office is located or in any adjacent provinces or any other places as designated by the board of directors.
36. A meeting of shareholders must be held at least once in every year and this meeting is called a "general meeting". The general meeting must be held within four (4) months after the end of the accounting period of the Company.

Any other meeting of shareholders is called an "extraordinary general meeting".

The Board of Directors may call an extraordinary general meeting of shareholders any time the Board considers it expedient to do so.

One or more shareholders holding shares amounting to not less than ten (10) percent of the total number of shares sold may submit a written request to the Board of Directors for calling an extraordinary general meeting at any time, but the subjects and reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty-five (45) days as from the date of receipt of such request from the shareholders.

In case the Board of Directors does not hold the meeting within the period as prescribed under paragraph three, the shareholders who subscribe their names or other shareholders holding the number of shares as required may call such meeting within forty-five (45) days from the completion of such period. In this regard, the meeting shall be considered as the shareholders' meeting called by the Board of Directors. The Company shall be responsible for necessary expenses arising from such meeting and reasonably provide facilitation.

In case the quorum of the shareholders' meeting called by the shareholders as prescribed under paragraph four is not formed according to Clause 38, the shareholders as prescribed under paragraph four shall be collectively responsible to the Company for expenses arising from such meeting.

37. To call a meeting of shareholders, the board of directors must prepare a notice indicating the place, date, time, agenda and matters to be proposed at the meeting together with any other appropriate details. The notice must clearly specify the matter for acknowledgment, approval or consideration, together with the opinion of the board of directors on those matters. The notice must be sent to the shareholders and the Public Companies Registrar seven (7) days or more before the meeting date. The notice must also be published in a newspaper at least three (3) days before the meeting date for a period of three (3) consecutive days.
38. A quorum of a meeting of shareholders requires twenty-five (25) shareholders or more 50% of the total number of shareholders, whichever is lower than, and holdings in aggregate one-third (1/3) or more of the total issued shares, present in person or by proxy (if any).

If after one (1) hour from the time fixed for a meeting of shareholders a quorum has not been constituted, the meeting which was called at the request of shareholders must be dissolved. If the meeting is called other than at the request of the shareholders, an adjourned meeting must be called and a notice of the meeting must be sent to the shareholders seven (7) days or more before the date of the adjourned meeting. No quorum is required at the adjourned meeting.

39. A shareholder may appoint a proxy to attend and vote at a meeting of shareholders on his/her behalf. The instrument appointing a proxy must be made in writing, signed by the shareholder and made in a form prescribed by the Public Companies Registrar. The proxy instrument must be submitted with the Chairman or his/her assignee before the proxy attends the meeting. The proxy instrument must contain at least the following particulars:
- a) the amount of shares held by the shareholder;
 - b) the name of the proxy; and
 - c) the meeting at which the proxy is appointed to attend and vote.
41. The Chairman of the board of directors will act as the Chairman of the meeting of shareholders. If the Chairman is not present or is unable to discharge his/her duties, the Vice-Chairman will serve as the Chairman. If there is no Vice-Chairman or the Vice-Chairman is unable to discharge his/her duties, the shareholders attending the meeting must elect one of them to act as the Chairman.
42. In every meeting of shareholders, a shareholder has one vote for each share.

A shareholder who has a special interest in any matter may not cast votes on that matter, except for the election of directors.

43. A resolution of shareholders must be passed by a majority of the votes cast by the shareholders present and eligible to vote at the meeting, except where it requires otherwise in these Articles of Association or by law or in any of the following cases where a resolution must be passed by three-quarters (3/4) or more of the votes cast by the shareholders present and eligible to vote at the meeting:
- (a) a sale or transfer of all or substantial part of the business of the Company to any person;
 - (b) a purchase or acceptance of transfer of business of other public or private companies;
 - (c) an entering into, amendment or termination of any agreement concerning a lease out of all or substantial part of the business of the Company or an assignment of the management control of the business of the Company to any person or a merger with any person for the purposes of profit and loss sharing;
 - (d) an amendment to the Memorandum or Articles of Association of the Company;
 - (e) an increase or reduction of capital;
 - (f) an issue of debentures; or
 - (g) an amalgamation or a dissolution of the Company.

Chapter VI **Dividends and Reserves**

48. A declaration of dividends must be approved by a resolution of shareholders or in case of interim dividends by a resolution of the board of directors.

A written notice of dividend distribution must be sent to all shareholders and advertised in a newspaper for a period of three (3) consecutive days. The payment of dividends must be made within one (1) month after the date on which the resolution was passed.

49. The board of directors may declare interim dividends payable to all shareholders from time to time if they consider that the amount of profits justifies the declaration of interim dividends. After the interim dividends are paid, the board of directors must report to the shareholders at the next meeting of shareholders.
50. Dividends must be paid equally in proportion to the total number of issued shares unless these Articles of Association indicate otherwise for preference shares.
51. The Company must appropriate five (5) per cent or more of the annual net profits less retained losses (if any) as a legal reserve, until the legal reserve reaches a minimum of ten (10) per cent of the total registered capital.

In addition to the legal reserve, the board of directors may propose to the shareholders to pass a resolution approving other reserves as considered to be beneficial to the business operations of the Company.

Upon obtaining an approval from the shareholders, the Company may transfer other reserves, legal reserve, and share premium in respective order to set off the retained losses of the Company.

Chapter VIII **Books, Accounts and Audits**

53. The accounting period of the Company commences from 1st January and ends on 31st December of each year.
55. The board of directors must arrange for the preparation of a balance sheet and profit and loss statement at least once in every twelve months, being an accounting period of the Company.
59. The auditors must be appointed by the annual general meeting of shareholders each year. A retiring auditor is eligible for re-appointment.
60. The auditors' remuneration must be fixed by a meeting of shareholders.
61. Any current directors, staff, employees or persons holding any position in the Company may not be appointed as the Company's auditors.
62. The auditors have the duty to attend a meeting of shareholders which is to consider the balance sheet, profit & loss statement, and any other issues relating to the Company's accounts in order to clarify the auditing process to the shareholders. The Company must deliver to the auditors all the reports and documents of the Company which will be sent to the shareholders for the purposes of that meeting.

**Guidelines for Proxy Appointment, Registration and Documents Required
In order to attend and vote in the Annual General Meeting of the Shareholders
UOB Kay Hian Securities (Thailand) Public Company Limited**

A) Appointment of Proxy

A copy of Proxy Form B has been delivered to each of the shareholders by the Company in order for any shareholder, which is unable to attend the meeting in person, to appoint any other person or any one of the Company's directors (specified by the Company) as a proxy of such a shareholder.

In the event that a shareholder is desirous to appoint a proxy in general, such a shareholder may apply the Proxy Form A. Should a shareholder be a foreign investor for which a custodian in Thailand is appointed, such a shareholder may down load and use the Proxy Form C available at www.utrade.co.th

1. Appointment of another person as a proxy:

- A proxy grantor must appoint and authorize only one proxy to attend the meeting and cast the votes on his/her/its behalf and the number of shares held by such a proxy grantor may not be split for more than one proxy in order to separate the votes.
- A proxy grantor must fill in information in the proxy form and the signatures of both the proxy grantor and the proxy must be correctly placed therein.
- A proxy must present and deliver the completed proxy form to the officer at the place of meeting prior to attending the meeting.

2. Appointment of the Bank's director(s) as a proxy.

- A proxy grantor must fill in the following names and information of the directors in order to appoint a proxy:
 - (1) Mr. Somchat Chinthammit, Audit Committee Member and Independent Director, 67 years of age, residing at 210 Soi Ratchapruk 15, Bang Ramad Sub-district, Thalingchan District, Bangkok 10170. and
 - (2) Mr. Viroj Tangjetanaporn, Chairman of the Audit Committee and Independent Director, 63 years of age, residing at 256/9 Soi Sukhumvit 16 (Sammitr), KlongToey Sub-District, KlongToey District, Bangkok 10110;
- The names and information of 2 directors of the Company must be specified in the proxy form in order for either one of such directors to be able to attend and vote in the meeting on your behalf such that if one of such 2 directors is not available, another director will then be able to do so.

B) Registration for Attending the Meeting

The Company will examine as to the accuracy and completion of the proxy form and shareholders who wish to attend the meeting via electronic media (e-Meeting) DAP e-Shareholder Meeting system, in person or by proxy can proceed through the system or send documents to the company before the meeting. Registration for shareholders in advance of the meeting will begin on 21 April 2025 at 12:30 p.m. UOB Kay Hian Securities (Thailand) Public Company Limited (Training) Meeting Room, 3rd Floor, 130-132 Sindhorn Tower 1, Wireless Road, Lumpini, Pathumwan, Bangkok 10330.

1. In the event that the shareholder is a natural person:

- 1.1 Attendance in person: A valid official ID card in where a photograph is shown, e.g. personal ID card, driving license, or passport.
- 1.2 Attendance by proxy:
 - (a) a proxy form, the form of which is attached hereto together with the notice for calling the annual general meeting of the shareholders, that is completely filled, signed by the proxy grantor (the shareholder) and the proxy, and together with Baht 20 of stamp duty affixed;
 - (b) a copy of the proxy grantor's official ID card as referred to in 1.1 certified true and correct by the proxy grantor; and
 - (c) an original of the proxy's official ID card as referred to in 1.1.

2. In the event that the shareholder is a juristic person:

- 2.1 Attendance in person by an authorized representative of the shareholder:
 - (a) an original of such authorized representative's official ID card as referred to in 1.1; and
 - (b) a copy of the Affidavit or Certificate of Incorporation of the shareholder showing the name of such authorized representative as a person having power and authority to act on the shareholder's behalf and such copy of the Affidavit or Certificate of Incorporation must be certified true and correct by such authorized representative.
- 2.2 Attendance by proxy:
 - (a) a proxy form, the form of which is attached hereto together with the notice for calling the annual general meeting of the shareholders, that is completely filled, signed by the proxy grantor (the shareholder) and the proxy, and together with Baht 20 of stamp duty affixed;
 - (b) a copy of the Affidavit or Certificate of Incorporation of the shareholder showing that the name of the person who signs in the proxy form as the proxy grantor is an authorized representative of the shareholder having power and authority to act on the shareholder's behalf and such copy of the Affidavit or Certificate of Incorporation must be certified true and correct by such authorized representative; and
 - (c) an original of the proxy's official ID card as referred to in 1.1.

3. In the event that the shareholder is a non-Thai shareholder or is a juristic person incorporated under foreign laws:

Provisions specified in paragraphs no.1 and 2 above shall be applied *mutatis mutandis* to a non-Thai shareholder or, as the case may, be a shareholder which is juristic person incorporated under foreign laws subject to the following conditions:

- (a) Affidavit or Certificate of Incorporation of such juristic person may be issued by either the governmental authority of the country in where such juristic person is situated or by an officer of such juristic person, provided that such an Affidavit or Certificate of Incorporation must contain the name of the juristic person, the address of the head office of the juristic person,

and the name(s) of the person(s) having authority to sign on behalf of the juristic person together with any restrictions or conditions of the power of such person(s); and

- (b) English translation is required to be attached for any original document which is not made in English and such translation must be certified by the authorized representative(s) of such juristic person.

C) Vote Casting and Counting

The Chairman of the meeting will inform the meeting as to the methods of vote casting and counting prior to discussion of meeting agenda.

1. Vote Casting

- 1.1 Each of the shareholders shall have one vote per share.
- 1.2 The Chairman will ask the meeting as to whether there are any shareholders who wish to object (disapprove) or abstain their voting and ask such shareholders to raise their hands.
 - If there are any disapproved or abstained votes by the raising hand shareholders, such shareholders must record their disapproved or abstained votes in the ballots previously given to the shareholders prior to attending the meeting room. The Chairman will then ask the Company's officer(s) to collect and count the votes in the ballots. Any non-raising hand shareholders shall be deemed as casting their approval votes as proposed by the Chairman.
 - If there is no shareholder raising hand for objection or abstain, it shall be deemed that the meeting unanimously resolves to approve such agenda, unless there are checked marks of disapprove or abstain votes specified in the proxy form given to the Company where the Company has recorded and counted such disapprove or abstain votes for the re-agenda.
- 1.3 In the event where a shareholder has appointed a proxy to attend and vote on its behalf pursuant to its intention already been specified in the proxy form, the Company will count and record such votes at the time of registration for attending the meeting in order to facilitate the proxy such that the proxy will not have to cast the votes in the ballot again in the meeting and such votes will then be added up with the votes aforementioned.

2. Vote Counting

- 2.1 A barcode system will be applied by the Company for counting votes.
- 2.2 In counting the number of votes of each agenda of the meeting, the Company will count the votes of the shareholders which cast in the meeting and those specified in the proxy form previously given to the Company by the proxy prior to attending the meeting room while the number of disapprove or abstain votes will be subtracted from the total number of votes of the shareholders attending the meeting and entitled to vote.
- 2.3 After the end of casting the votes in each agenda, the Chairman will announce the result of vote counting by informing the meeting the number and percentage of approval votes, disapproval votes and abstain votes, separately.

PROCEDURES FOR ATTENDING MEETINGS VIA ELECTRONIC METHOD (QUIDLAB)

Guidelines for attending The Annual General Meeting of Shareholders by Electronic Method (e-Meeting)
The Shareholders or proxies who would like to attend the (e-Meeting) must submit an application to attend the meeting by Electronic Method via the Link at <https://uobkh.foqus.vc/registration/> or scan this QR Code.



The system will be available to access from 2 January 2026

1. After logging into the system, the shareholders or proxies must prepare the following information (which should be in line with the shareholders information determined as at the Record Date from the Thailand Securities Depository Co., Ltd.) to fill in through the system:
 - Identification Card Number / Passport Number / Registration Number for juristic person
 - Securities holder registration number
 - E-Mail address for receiving the Web Link, Username and Password for attending the Meeting
 - Mobile Phone Number
 - Additional documents as follows:

Attending in person	Proxy to any person who is not the Company's Independent Director / Juristic person
Copy of ID card or a copy of a valid passport and sign to certify that it is a true copy of the shareholder	Details as shown in <u>above</u> enclosure 8.

2. When the Company receives the documents according to item 1 from shareholders or proxies. The Company will check the documents to confirm the right to attend the meeting. After that shareholders or proxies will receive an email with the following details.
 - Username and Password
 - WebLink for attending (e-Meeting) system
 - User manualIn case the request is rejected, the Shareholders will receive an e-mail to notify on the details and reason for rejection, then the Shareholder can resubmit through the system.
3. keep your username and password confidential. Do not disclose it to others and in case your username and password are lost or not received by 5 January 2026, please contact the Company at info@quidlab.com or phone number 02-013-4322 or 080-008-7616 immediately.
4. Please study the manual on how to use the e-Meeting meeting system that the Company has sent to you by e-mail carefully. The system will allow you to register for the meeting 1 hour before the start of the meeting. However, the live broadcast of the conference will only start at 02.00 PM
5. For the voting method during the e-Meeting meeting, you can vote on each agenda by voting "Agree" or "Disagree" or "Abstain". In case you do not vote for any agenda, your vote will be counted as "Agree" automatically.
6. In case you encounter technical problems while using the e-Meeting meeting system before the meeting or during the meeting, please contact Quidlab, the e-Meeting conference system provider of the Company. The channel to contact Quidlab can be found in the email that has sent username and password to you.

Affix Stamp
Duty Baht
20.00

PROXY Form B.

Made at _____

Date _____

(1) I/We, _____ Nationality: _____,
residing at _____

(2) Being the shareholder of UOB Kay Hian Securities (Thailand) Public Company Limited, holding _____
shares, and have voting rights equal to _____ vote(s) as follows.

(3) I/We hereby authorize and appoint either one of the following persons;

- ☐ _____ age _____ years
old, residing at _____
or
☐ Mr. Somchat Chinthammit, Audit Committee Member and Independent Director, 67 years of age, residing at 210
Soi Ratchapruk 15, Bang Ramad Sub-district, Thalingchan District, Bangkok 10170. or
☐ Mr. Viroj Tangjetanaporn, Chairman of the Audit Committee and Independent Director, 63 years of age, residing
at 256/9 Soi Sukhumwit 16 (Sammitr), KlongToey Sub-District, KlongToey District, Bangkok 10110.

only one of them as my/our proxy to attend the meeting and to vote on my/our behalf at attend the Extraordinary General Shareholders' Meeting on Wednesday 7th January 2026 at 14.30 hours, at UOB Kay Hian Securities (Thailand) Public Company Limited Meeting Room 3rd Floor, No. 130-132 Sindhorn Tower 1, Wireless Road, Lumpini, Pathumwan, Bangkok 10330, through Hybrid Meeting, shareholder could join the meeting by physical and electronic meeting according to the Royal Decree on Electronic Conferencing B.E. 2563 and/or other relevant laws, or may be postponed to other date, time and place.

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

Agenda 1 To certify the Minutes of the Annual General Meeting of Shareholders 2025.

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

Agenda 2 To consider and acknowledge the opinions on the delisting of the Company's securities from being listed securities on the Stock Exchange of Thailand and the offer of the tender offeror, as well as other related information.

(This agenda is for acknowledgment therefore, voting is not required.)

Agenda 3 To consider and approve the delisting of the Company's securities from being listed securities on the Stock Exchange of Thailand.

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

Agenda 4 To consider any other business (if any)

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

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

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

Signed _____ Grantor
()

Signed _____ Proxy
()

Remark

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

Affix
Stamp
Duty Baht
20.00

PROXY Form C.
(For Foreign Shareholder appointing custodian in Thailand)

Made at _____

Date _____

(1) I/We, _____ Nationality: _____
residing at _____
acting as the custodian for _____

Being the shareholder of UOB Kay Hian Securities (Thailand) Public Company Limited holding the share in the amount of _____ shares, and the voting right equal to _____ vote(s) as follows.

(2) I/We hereby authorize and appoint either one of the following persons;

- ☐ Mr. Somchat Chinthammit, Audit Committee Member and Independent Director, 67 years of age, residing at 210 Soi Ratchapruk 15, Bang Ramad Sub-district, Thalingchan District, Bangkok 10170. or
- ☐ Mr. Viroj Tangjetanaporn, Chairman of the Audit Committee and Independent Director, 63 years of age, residing at 256/9 Soi Sukhumwit 16 (Sammitr), Klong Toey Sub-District, Klong Toey District, Bangkok 10110.

only one of them as my/our proxy to attend the meeting and to vote on my/our behalf at attend the Extraordinary General Shareholders' Meeting on Wednesday 7th January 2026 at 14.30 hours, at UOB Kay Hian Securities (Thailand) Public Company Limited Meeting Room 3rd Floor, No. 130-132 Sindhorn Tower 1, Wireless Road, Lumpini, Pathumwan, Bangkok 10330, through Hybrid Meeting, shareholder could join the meeting by physical and electronic meeting according to the Royal Decree on Electronic Conferencing B.E. 2563 and/or other relevant laws, or may be postponed to other date, time and place.

(3) I/We authorize my / our Proxy to attend and cast the votes as follows

- ☐ The Proxy is authorized for all shares held and entitled to vote.
- ☐ The Proxy is authorized for certain shares as follows:
- ☐ ordinary share _____ shares, entitling to vote _____ votes
- ☐ preferred share _____ shares, entitling to vote _____ votes
- Total entitled vote _____ votes

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

Agenda 1 To certify the Minutes of the Annual General Meeting of Shareholders 2025.

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

Agenda 2 To consider and acknowledge the opinions on the delisting of the Company's securities from being listed securities on the Stock Exchange of Thailand and the offer of the tender offeror, as well as other related information.

(This agenda is for acknowledgment therefore, voting is not required.)

Agenda 3 To consider and approve the delisting of the Company's securities from being listed securities on the Stock Exchange of Thailand.

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

Agenda 4 To consider any other business (if any)

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

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

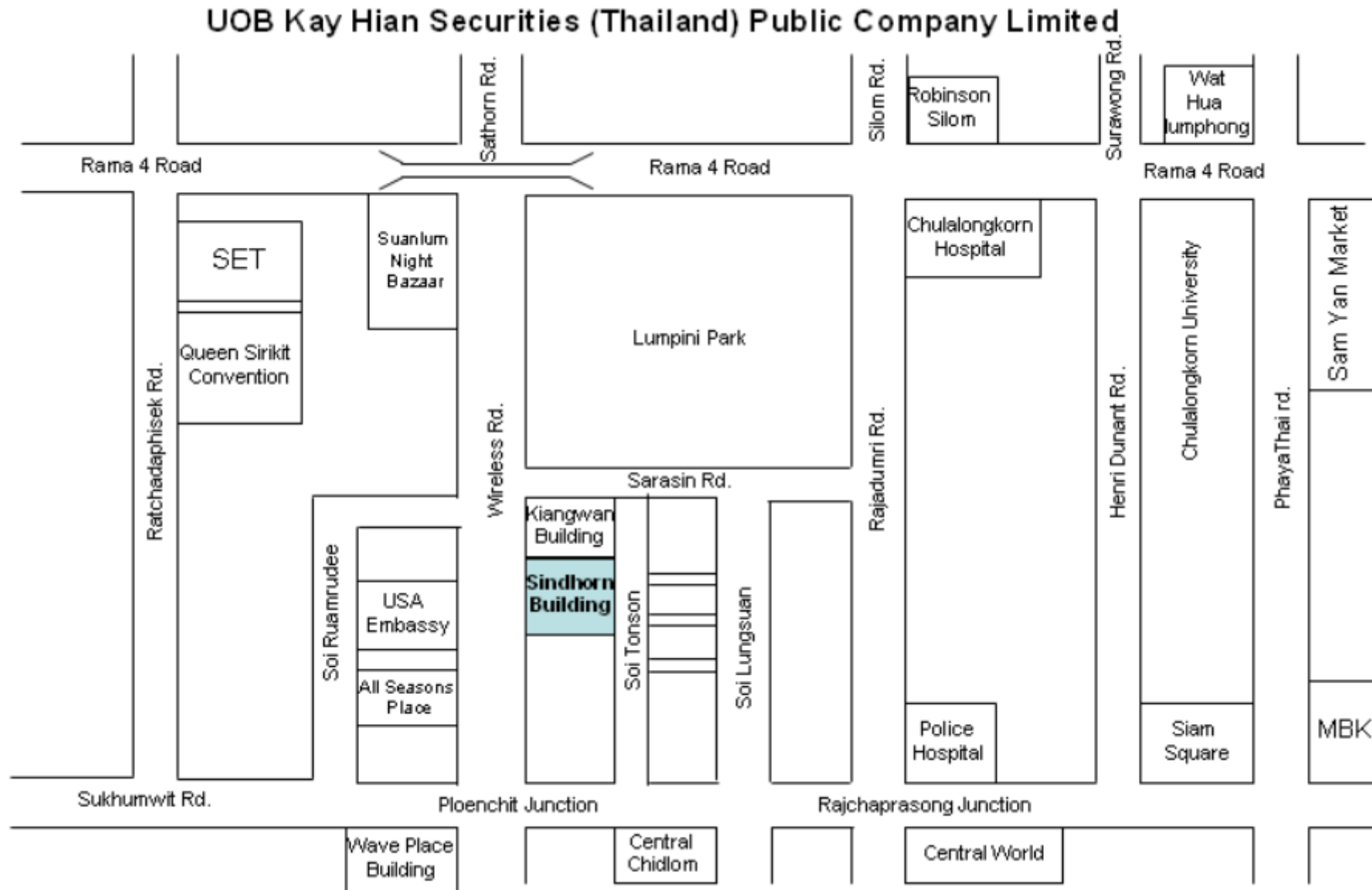
I/We shall be fully liable for any action taken by the proxy holder at the Meeting, except for the case that the proxy holder does not cast the vote as specified in this proxy form.

Signed _____ Grantor
()

Signed _____ Proxy
()

Remark

1. This Proxy Form C shall be applicable only for the Shareholders listed in the share register book as the foreign investors appointing the Custodian in Thailand.
2. The following documents shall be attached with this Proxy Form:
 - (1) Power of Attorney from a shareholder authorizing a custodian to sign the Proxy Form on behalf of the shareholder.
 - (2) Letter certifying that the person signing the Proxy Form is authorized to engage in custodian business.
3. The Shareholder appointing the Proxy must authorize only one proxy to attend and vote at the meeting and shall not allocate the number of shares to several proxies to vote separately.
4. In the agenda relating the election of Directors, it is applicable to elect either nominated directors as a whole or elect each nominated director individually.
5. In case there are agenda other than the agenda specified above, the additional statement can be specified by the Shareholder in the Regular Continued Proxy Form C as enclosed.



The Extraordinary General Meeting of Shareholders No.1/2026 of UOB Kay Hian Securities (Thailand) Public Company Limited. On Wednesday 7th January 2026, at 14.30 hours.

At UOB Kay Hian Securities (Thailand) Public Company Limited. Meeting (Training) Room 3rd Floor, No. 130-132 Sindhorn Tower 1, Wireless Road, Lumpini, Pathumwan, Bangkok 10330