

No. UOBKH 016/2019

7 March 2019

Subject: Invitation to 2019 Annual General Shareholders' Meeting

To: Shareholders

- Enclosures:
1. A copy of the Minutes of the Annual General Meeting of Shareholders 2018
 2. 2018 Annual Report
 3. Information on proposed candidates to be elected as UOBKH directors
 4. Name List and Details of UOBKH Independent Directors proposed to serve as Proxy for shareholders
 5. Articles of Association, specifically relating to Shareholders' Meeting
 6. Guidelines for Proxy Appointment, Registration and Documents Required
 7. The 2018 Annual Report Requisition Form
 8. Proxy Form B (Proxy Form A or Form C can be downloaded from www.utrade.co.th)
 9. Map of Meeting location

UOB Kay Hian Securities (Thailand) Public Company Limited ("the Company") would like to invite all shareholders to attend the 2019 Annual General Shareholders' Meeting on Tuesday 23 April 2019 at 14.00 hours, **at Bliston Suwan Park View Hotel, the Meeting Room (Park View 1-2), 4th Floor, No. 9 Ploenchit Road, Lumpini, Pathumwan, Bangkok 10330.** The meeting agendas are as follows:

1. To certify the Minutes of 2018 Annual General Shareholders' Meeting

Related Information: The 2018 Annual General Shareholders' Meeting was held on 27 April 2018, a copy of which is attached hereto.

Board's opinion: The Meeting should approve to certify the Minutes of the Annual General Meeting of Shareholders 2018.

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

2. To acknowledge the report on the Company's operating results for the year 2018

Related Information: The report on the Company's operating results for the year 2018 is shown in the attached Annual Report which has been distributed to the shareholders together with this notice for calling the meeting. (Enclosure 2)

Board's opinion: The meeting should acknowledge the report on the Company's operating results for the year 2018 in the Annual Report which will be presented on the meeting day.

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

3. To approve the financial statements for the year ended 31 December 2018.

Related Information: The Company's financial statements for the year ended 31 December 2018 were audited by the Auditor, reviewed by the Audit Committee and endorsed by the Board of Directors. The details of the financial statement are in the attached Annual Report distributed to the shareholders together with this notice. (Enclosure 2)

Board's opinion: The Meeting should approve the financial statements for the year ended 31 December 2018 which have been audited by the Auditor and reviewed by the Audit Committee as proposed. The Board of Directors has also endorsed the financial statements.

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

4. To consider the profit apportionment and dividend payment for the year 2018

Related Information: The Company has net profits in the financial year ended 31 December 2018 in the amount of Baht 170,730,719 and has no accumulated losses; therefore, the Company may consider paying dividends to the shareholders pursuant to Section 115 of the Public Limited Companies Act B.E. 2535. Pursuant to the policy on dividend for the payment of minimum 20% of the remaining net profit after deducting all reserves specified by the laws and provided that there are no negative business or economic factors prevailing at that time that will significantly affect the business operations of the Company.

Approval for payment of dividend to the holders of the Company's ordinary shares from the Company's operational results in the financial year 2016 and 2017 has been granted in the amount of Baht 0.10 and Baht 0.09 per share, respectively. The total dividend amount is Baht 50,244,857 and 45,220,371.30 Baht, respectively which is equal to 20.90% and 20.94% of the net profit. Furthermore,

the Company shall have to allocate a portion of annual net profit as a reserved fund in the amount not less than 5 percent of the annual net profit less the accumulated loss brought forward (if any) until the reserved fund attains the amount not less than ten percent of the registered capital prescribed by laws in accordance with Section 116 of the Public Limited Companies Act B.E.2535 and Article 51 of the Company's Articles of Association. The Company currently has in reserves Baht 50,244,857 which is equal to 10% of the registered capital.

The Board considered and proposed that the dividend payment of 0.07 Baht per share and the total amount Baht 35,171,399.90 which was in line with the dividend payment policy of the Company that a dividend equivalent to no less than 20% of the net profit after deducting all reserves required by laws and provided that there were no negative business or economic factors prevailing at that time that would significantly affect the business operations of the Company, be proposed to the shareholders for approval structure of profit appropriation and dividend payment as follows:

(Unit: Baht)

Details of profit appropriation	2016	2017	2018
1.Net profit	240,297,850	215,998,378	170,730,719
2.No. of Shares	502,448,570	502,448,570	502,448,570
3.Legal reserve	-	-	-
4.Dividend Payment Policy	Minimum 20% of Net Profit	Minimum 20% of Net Profit	Minimum 20% of Net Profit
5.Dividend payment per share	0.10	0.09	0.07
6.Total dividend payment	50,244,857	45,220,371.30	35,171,399.90
7.Dividend payment ratio of net profit (%)	20.90	20.94	20.60

The Company will pay dividend to shareholders whose names appear in the share register book. The record date for the right to receive dividend payment shall be recorded on 11 March 2019 and the date for dividend payment date on 22 May 2019, respectively. The dividend payment has uncertainty to pay due to it must be waited for approval by Shareholders in Annual General Meeting.

Board's opinion: The meeting should approve the annual dividend payment for 2018 of 0.07 Baht per share and the total amount Baht 35,171,399.90 which is in line with the dividend payment policy of the Company and shall payable on 22 May 2019, after obtaining approval from the 2019 AGM. The shareholders entitled to receive the dividend are per the shareholder list on the Record Date 11 March 2019.

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

5. **To consider the appointment of directors replacing those retired by rotation**

Related Information: Pursuant to the Public Limited Companies Act and Article 18 of the Company's Articles of Associations, one-third of the Company's directors must be retired on each Annual General Meeting of Shareholders. Those directors to be retired by rotation in 2019 are as follows:

- 5.1 Mr. Loh Poh Weng Independent Director, chairman of Nomination Remuneration and Corporate Governance Committee, member of Audit Committee and member of Risk Management Committee.
- 5.2 Mr. Somchat Chinthammit Independent Director, member of Nomination Remuneration and Corporate Governance Committee, member of Audit Committee and member of Risk Management Committee.

During the period November 1 to December 2018, minority shareholders were given the opportunity to propose question and agenda for the meeting and to nominate qualified candidates to the Board for consideration. The Company did not receive any proposals.

The Nomination Remuneration and Corporate Governance Committee (NRC Committee) excluding member who is due to retire by rotation in the 2019 Annual General Meeting of Shareholders, considered 2 candidates who are retiring by rotation. The NRC Committee considered qualifications of each candidate and unanimously agreed to propose to the Board the re-election of the following 2 retiring Directors, namely Mr. Loh Poh Weng and Mr. Somchat Chinthammit as the Directors of the Company for another term since they are experienced professional with expertise in management and financial services industry. In addition, they have relevant management experience to contribute to

the business strategies and have proven to have the integrity and professionalism to perform their duties as Directors and Sub-committee members.

The Board of Directors, excluding the Director to be retired by rotation in the 2019 Annual General Meeting of Shareholders, has considered the appropriateness in appointing a director, would take into consideration the education, experience, career expertise and the performance of the director in his previous term and there were no other nominated directors. Therefore, the Board agreed with NRC Committee and recommends that Mr. Loh Poh Weng and Mr. Somchat Chinthammit who would retire by rotation be re-elected as the directors of the Company for another term. In this regards, the Board of Directors has reviewed and considered that the proposed 2 nominated independent directors can freely give comments following to the related rules.

Reasons to nominate an independent director for more than 9 consecutive years.- Mr. Loh Poh Weng and Mr. Somchat Chinthammit is a competent person with knowledge and ability, having experience and understanding of the securities business that appropriate and necessary to support the performance of the Board duties to achieve goals.

Details about age, percentage of shareholding, educational background, work experiences, and Board of Directors' meeting attendance for each director are provided in Enclosure 3.

For scope of duty and responsibility of the Board of Directors and of other committees, they are in the 2018 Annual Report under the title "Management Structure". The definition of Independent Director is provided in Enclosure 4.

Noted: The Article of Association of the Company stipulates voting procedure as follows.

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.

Board's opinion: The Meeting should approve that Mr. Loh Poh Weng and Mr. Somchat Chinthammit who would retire by rotation be re-elected as the directors of the Company for another term.

In this regards, the Board of Directors has reviewed and considered that the proposed 2 nominated independent directors can freely give comments following to the related rules.

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

6. **To consider the directors' remuneration for the year 2019**

Related Information: Pursuant to Article 34 of the Company's Articles of Association, "The directors' fees and remuneration must be fixed by a meeting of shareholders." and pursuant to Section 90 of the Public Limited Companies Act, "...the Directors' remuneration payment shall be pursuant to the General Meeting's resolution, consisting of not less than two-third of total votes of shareholders, attending the Meeting."

The proposal for the remuneration of the directors have been carefully considered by the Nomination Remuneration and Corporate Governance Committee and the Board of Directors after taking into consideration remuneration in comparable industries and the complexity and profitability of the Company. The fees approved by the Board for independent directors and unauthorized directors attending each meeting for the year 2019 is set out below:-

Meeting	Chairman (Baht)	Member (Baht)
Board of Directors	-	20,000
Audit Committee	10,000	5,000
Risk Management Committee	10,000	5,000
Nomination Remuneration and Corporate Committee	10,000	5,000

Directors that serve as Company's management are not eligible for the meeting fees as those directors are compensated as Company's management position. Such compensation is same as year 2018 with no other benefits, and to propose to the shareholders' meeting for further approval.

Board's opinion: The Meeting should approve the directors' remuneration for the year 2019 as proposed.

Vote required: Not less than two-thirds of the total number of votes of the shareholders present at the meeting.

7. To consider the appointment of auditors and their remuneration for 2019 and ratify the 2018 addition audit fee

Related Information: Pursuant to Article 59 and 60 of the Company's Articles of Association, "The auditors must be appointed by the annual general meeting of shareholders each year. A retiring auditor is eligible for re-appointment." and "The auditors' remuneration must be fixed by a meeting of shareholders" respectively. Pursuant to Section 120 of the Public Limited Companies Act, "the General Meeting shall appoint auditor and fix the remuneration for auditing every year. The same auditor is eligible for re-election." Furthermore, pursuant to Section 121 of the Public Limited Companies Act, "the auditor must not be Director, officer, employee, or anyone who retain any Company's position."

The Audit Committee had recommended the Board to propose to the shareholders' meeting the appointment of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. as auditors of the Company for the year 2019. As such, the Board recommends to approve the appointment of Mr. Chavala Tienpasertkij, CPA No. 4301 and/or Mr. Permsak Wongpatcharakorn, CPA No. 3427 and/or Mr. Yongyuth Lertsurapibul, CPA No. 6770 and/or Dr. Suwatchai Meakhaamnouychai CPA No. 6638 of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. to be the auditors of the Company of the year 2018, any one being authorized to conduct the audit and express an opinion on the annual financial statement of the Company. In the absence of the above-named auditors, Deloitte Touche Tomatsu Jaiyos Audit Co., Ltd. is authorized to identify one other Certified Public Accountant with Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. to carry out the work. Their remuneration which is to be negotiated at the Group level will be at no more than Baht 2,336,040 per annum (excluded out of pocket expenses).

* In 2018, the Company had purchased the partial retail securities business from AEC Securities Public Company Limited, auditor has invoiced the addition fee of Baht 150,000 for year 2018 which had been approved Baht 2,268,000. Therefore the audit fee of year 2018 would be totally of Baht 2,418,000. Proposed audit fee for the year 2019 decreased by comparing to 2018.

The proposed auditors have no relationship or stockholdings with the Company/management/major shareholder or relations of the said persons. They have been the auditors of the Company as follows;

Name	CPA No.	Appointed Year
Mr. Chavala Tienpasertkij	4301	2013-2019 (and signed the financial statement of the Company of 2018)
Mr. Permsak Wongpatcharakorn	3427	2013-2019
Mr. Yongyuth Lertsurapibul	6770	2018-2019
Dr. Suwatchai Meakhaamnouychai	6638	2018-2019

Board's opinion: The Meeting should approve the appointment of Mr. Chavala Tienpasertkij and/or Mr. Permsak Wongpatcharakorn and/or Mr. Yongyuth Lertsurapibul and/or Dr. Suwatchai Meakhaamnouychai of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. to be the auditors of the Company for the year 2019 with a remuneration which is to be negotiated at the Group level will be at no more than Baht 2,336,040 per annum (excluded out of pocket expenses) and ratify the 2018

addition audit fee as proposed by the Audit Committee. This proposal has been subsequently endorsed by the Board of Directors.

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

8. To consider any other business (if any)

Related Information: According to the Public Limited Company Act B.E.2535, shareholders who together have total shareholding of no less than one-third of the total number of shares sold may propose other matters to the Meeting for consideration other than the agenda items of the Meeting prescribed above.

The Board of Director's Opinion: The meeting should not consider any other matters proposed at the meeting. 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. The commencement for registration to attend the Meeting will be from 13.00 hours. Any shareholder wishes to appoint a proxy to attend and vote on his/her behalf at this meeting, please duly complete the attached proxy form and submit it to the Company prior to the meeting.

Yours sincerely,

UOB Kay Hian Securities (Thailand) Public Company Limited



(Mr. Chaipat Nakmontanakum)

Director

Legal Department and Company Secretary Office

Tel. 662-659-8000 ext.8427, 02-659-8427

- Remark:
1. Besides the attached proxy form, shareholders can download the form from the Company's website: www.utrade.co.th.
 2. If the shareholder prefers to receive the Annual Report (hard copy), please fax your name and address to Fax No. 02-651-4338 or E-mail to: legal@uobkayhian.co.th.

(Translation)

Minutes of the Annual General Meeting of Shareholders 2018
UOB Kay Hian Securities (Thailand) Public Company Limited

Date, Time and Place

The Meeting was held on 27 April 2018 at 10.00 a.m. at the Meeting Room (Park View 1-2), Bliston Suwan Park View Hotel, 4th Floor, No. 9 Ploenchit Road, Lumpini, Pathumwan, Bangkok.

Preliminary Proceedings 10.18 a.m.

Mr. Tan Chek Teck was the Chairman of the meeting. There were 16 shareholders attended the Meeting in person and 18 shareholders by proxy total as 34 persons. These shareholders hold 431,444,411 shares in total, representing 85.87 percent which is more than one-third of the total issued shares of the Company. (The total number of shares issued by the Company is 502,448,570 shares.) Thus, a quorum was formed in accordance with Clause 38 of the Company's Articles of Association. The total number of votes present at the meeting and having the right to vote on each agenda may differ as some shareholders attended after the meeting has started. Finally, there were in total 24 shareholders presented in persons and 24 persons presented by proxy total as 48 persons, representing 431,543,364 shares or 85.89% of total shares of the Company.

Directors and attendees who attended the Meeting were as follows:

Board of Directors

Present: 7 Directors

- | | |
|------------------------------|--|
| 1. Mr. Tan Chek Teck | Chairman of Board of Directors and Chairman of Executive Committee. |
| 2. Mr. Viroj Tangjetanaporn | Independent Director, Chairman of Audit Committee and Chairman of Risk Management Committee. |
| 3. Mr. Loh Poh Weng | Independent Director, Chairman of Nomination Remuneration and Corporate Governance Committee, Audit Committee Member and Risk Management Committee Member. |
| 4. Mr. Somchat Chinthammit | Independent Director, Audit Committee Member, Risk Management Member and Nomination Remuneration and Corporate Governance Committee Member. |
| 5. Mr. Yothin Viriyenawat | Director, Executive Director and Credit Committee Member. |
| 6. Ms. Oh Whee Mian | Director, Executive Director and Nomination Remuneration and Corporate Governance Committee Member. |
| 7. Mr. Chaipat Nakmontanakum | Director, Chief Executive Officer, Chairman of the Credit Committee and Risk Management Committee Member. |

Absence: 1 Director

1. Mr. Kasemsit Pathomsak - Director.

Auditor from Deloitte Touche Tohmatsu Jaivos Audit Co., Ltd.

Present 3 persons 1. Dr. Suphamit Techamontrikul 2. Mr. Yongyuth Lertsurapibul 3. Mr. Korranopp Luengamponsak

Legal Advisor from Dherakupt Law Office Company Limited

Present 1 person Mr. Boonrat Toncharoen.

In order to have a mediator who was free to be witness to verify the accuracy of counting the votes for each agenda, the Company invited Mr. Boonrat Toncharoen to be the inspector of the vote counting.

Before entering into the agenda, the Company informed and explained the voting procedures for each agenda as follows:

Pursuant to Clause 42 of the Company's Articles of Association, a resolution of the shareholders meeting should be made by Voting, and one share should be counted as one vote. One shareholder has the vote equal to the number of shares held or were appointed proxy, and the shareholders can vote to approve, disapprove or abstain on each agenda equal to the number of shares they hold or were appointed proxy by using the voting slip received at the registration.

The votes will be counted for shareholders who vote 'disapproved' or 'abstained' for each agenda by the raising of hand. The staff will collect the 'disapproved' and 'abstained' voting slip and deduct this against the total number of votes of shareholders attending the meeting. The remaining votes will be counted as approved votes. The voting base is calculated by counting all the votes of the shareholders who attend the meeting and had the right to vote.

Except for agenda 5 on re-election of directors retired by rotation, shareholders will be asked to vote on the re-election of the individual directors and the Company will collect the voting slips of those who voted 'disapproved' or 'abstained'. It will keep the votes of all those who 'approved' for to be in line with the guideline of holding good shareholders' meeting.

If the majority of votes approved and abide with the articles of association of the Company, the meeting should be deemed to agree or approve the agenda.

For shareholders who want to leave the meeting or will not be present in the meeting room during any of the agenda, they can vote by sending the voting slip to the staff before leaving.

Voting slip will be voided slip if the intent is not clear on the voting slip, such as voting in more than one choice or if there is a correction or cancellation in the voting slip without counter-signing against the correction or cancellation etc.

Before voting on each agenda, the Chairman will give the shareholders the opportunity to ask questions related to the agenda by asking shareholders to raise their hands and get a microphone from the staff. Please always identify yourself by giving your name – surname before asking or commenting on the agenda. Shareholders are requested to be concise in asking questions or commenting on the appropriate agenda and to give other shareholders their right to ask questions and to manage the meeting in appointed time. If shareholders have a question that is not in the agenda under consideration, please ask the question under 'Any Other Business' at the end of the meeting.

The Company will collect all shareholders' voting slips at the end of the meeting to substantiate the agenda voted on. For the proxies who were attending the meeting on behalf of the shareholders who have voted disapproved or abstained in the proxy form, the Company has already recorded such votes since the registered proxy has attended the meeting.

The Company would like to inform the Meeting that pursuant to Section 89/28 of the Securities and Exchange Act (No.4) B.E. 2551, the Company should treat all shareholders with fairness and equitability. In this regard, the Company firmly believes that good corporate governance contributes significantly to business success which in turn offers maximum benefits to shareholders as well as fairness to all stakeholders. The opportunity for minority shareholders propose agenda and the name of nominating director in advanced for Annual General Shareholders' meeting is part of company's good corporate governance with the purpose of providing equal and fair treatment to all shareholders. To ensure that procedure and method for consideration are made clear transparent, the Company has established the criteria for minority shareholders to propose the agenda in advance which will be duly considered by the board of directors. The criteria are posted on the Company's website from November 1, 2017 until December 31, 2017.

The summary from the above criteria had indicated that no shareholders have proposed any agenda or nominate director for Annual General Shareholders' meeting 2018.

The Company would like to inform the meeting that with regard to the project alliance with Thailand's Private Sector Collective Action Coalition against Corruption, the Company signed to participate in the

Project and also had a policy of Anti-Corruption declared on November 13, 2015. Subsequently, the Company qualified for certification from the committee of Thailand Institute of Directors in Q4/2016 on March 9, 2017 the certificate will be valid for 3 years from the date of approval.

The Chairman then proposed the meeting to consider the matters on the agenda as follows:

1. To certify the Minutes of the Annual General Meeting of Shareholders 2017

The Chairman proposed to the Meeting to certify the Minutes of the Annual General Meeting of Shareholders 2017 held on 21 April, 2017, which was sent to the shareholders together with the Notice summoning the Meeting. Vote required simple majority of total number of votes of the shareholders present at the meeting and casting their votes.

Mr. Pornsak Chaivanichaya, proxy of the Thai Investors Association, proposed the meeting to consider amending the minutes of the meeting on page 13 of the notice of the meeting in the last paragraph. The Thai Investors Association was concerned about the independence of independent directors who was in the position more than 3 terms or more than 9 (nine) years. In the minutes recorded that “the selection of independent directors who had served more than five (5) years” which was not correct. The meeting certified to correct the number from 5 years to 9 years.

The Chairman asked whether there was any question or objection from shareholders. With no more comment or question from shareholders.

The vote result for the agenda 1 was as follows:

Votes	Number of Votes	Percentage of voting rights exercised by the shareholders present and cast the vote (%)
1. Approved	431,455,409	(99.9999998) 100.00
2. Disapproved	1	(0.0000002) 0.00
3. Abstained	0	0.00
4. Voided	0	0.00

There were 2 additional shareholders/proxies to attend the meeting, holding 10,999 shares.

Resolved The Meeting with the majority vote resolved that the Minutes of the Annual General Meeting of Shareholders 2017 held on 21 April, 2017, be certified as proposed by the Chairman.

2. To acknowledge the report on the Company's operating results for the year 2017

The Chairman proposed to the Meeting to acknowledge the report on the Company's operating results for the year 2017 details of which were sent to the shareholders together with the Notice summoning the Meeting. The Chairman appointed Mr. Chaipat Nakmontanakum, CEO, to report on the Company's operating results for the year 2017

There was no question the Meeting acknowledged the report on the Company's operating results for the year 2017 as proposed. This agenda is for shareholders' acknowledgment, voting was not required.

3. To consider and approve the Company's financial statement for the year ended 31 December 2017

The Company's financial statement for the year ended 31 December 2017 audited by the certified public accountant, details of which were sent to the shareholders together with the Notice summoning the Meeting.

The Board recommends that the statement of financial position and statement of comprehensive income for the financial year ended 31 December 2017 which had been audited by the certified public accountants be approved by the shareholders' meeting. Details of which were presented in the Annual Report 2017 under the Caption "Auditor's Report and Financial Statement."

The Chairman assigned Mr. Chaipat Nakmontanakum, CEO, to report on the Company's Performance of 2017. Vote required simple majority of total number of votes of the shareholders present at the meeting and casting their votes.

There was no question. The vote result for the agenda 3 was as follows:

Votes	Number of Votes	Percentage of voting rights exercised by the shareholders present and cast the vote (%)
1. Approved	431,467,681	(99.9999998) 100.00
2. Disapproved	1	(0.0000002) 0.00
3. Abstained	0	0.00
4. Voided	0	0.00

There were 5 additional shareholders/proxies to attend in the meeting, holding 12,272 shares.

Resolved The Meeting with majority vote resolved that the Company's financial statement for the year ended 31 December 2017 audited by certified public accountant be approved.

4. To approve the profit apportionment and dividend payment for the year 2017

The Company net profits for the financial year ended 31 December 2017 is 215,998,378 Baht and has no accumulated losses; therefore, the Company may consider paying dividends to the shareholders pursuant to Section 115 of the Public Limited Companies Act B.E. 2535. Pursuant to the policy on dividend the Company can pay a minimum 20% of the remaining net profit after deducting all reserves specified by the law and provided that there are no negative business or economic factors prevailing at that time that will significantly affect the business operations of the company with the payment of the dividend.

Approval for payment of dividend to the holders of the Company's ordinary shares from the Company's operational results in the financial year 2015 and 2016 has been granted in the amount of Baht 0.10 and Baht 0.10 per share, respectively. The total dividend amount then was Baht 50,244,857 and 50,244,857 Baht, respectively which is equal to 21.38% and 20.90% of the net profit. The Company currently has in reserves Baht 50,244,857 which is equal to 10% of the registered capital according to section 116 of the Public Limited Companies Act B.E. 2535 and Article 51 of the Company's Articles of Association.

The Board recommends that the dividend payment of 0.09 Baht per share and the total amount Baht 45,220,371.30 which is in line with the dividend payment policy of the Company that a dividend equivalent to no less than 20% of the net profit after deducting all reserves required by laws and provided that there are no negative business or economic factors prevailing at that time that will significantly affect the business operations of the Company be proposed to the shareholders for approval.

The Company will pay dividend to shareholders whose names appear in the share register book. The Record date for the right to receive dividend payment should be recorded on 12 March 2018 and the date for dividend payment date on 25 May 2018 respectively. The dividend payment is subject to approval by Shareholders in Annual General Meeting. Vote required simple majority of total number of votes of the shareholders present at the meeting and casting their votes.

There was no question the vote result for the agenda 4 was as follows:

Votes	Number of Votes	Percentage of voting rights exercised by the shareholders present and cast the vote (%)
1. Approved	431,467,683	(99.9999998) 100.00
2. Disapproved	1	(0.0000002) 0.00
3. Abstained	0	0.00
4. Voided	0	0.00

There was 1 additional shareholder/proxy to attend in the meeting, holding 2 shares.

Resolved

The Meeting with the majority vote resolved that the Company did not allocate any additional amount to the legal reserve because the Company's reserves total of Baht 50,244,857 is equal to 10 percent of the registered capital. The dividend payment of 0.09 Baht per share and the total amount Baht 45,220,371.30 and the Record date for the right to receive dividend payment should be recorded on 12 March 2018 and the date for dividend payment date would be on 25 May 2018 respectively, as proposed be approved.

5. To approve the appointment of directors replacing those retired by rotation

Pursuant to the Public Limited Companies Act and Article 18 of the Company's Articles of Associations, one-third of the Company's directors must be retired on each Annual General Meeting of Shareholders. Those directors to be retired by rotation in 2018 are as follows:

1) Mr. Viroj Tangjetanaporn 2) Mr. Yothin Viriyenawat 3) Ms. Oh Whee Mian

The Chairman had requested the Directors whose names were retired by rotation to leave the meeting room for independence voting.

During the period 1st November to 31st December 2017, minority shareholders were given the opportunity to propose agenda for the meeting and to nominate qualified candidates to the Board for consideration. The Company did not receive any proposals.

The Nomination Remuneration and Corporate Governance Committee (NRC Committee) excluding Ms. Oh Whee Mian who is due to retire by rotation in the 2018 Annual General Meeting of Shareholders, considered 3 candidates who are retiring by rotation.

The NRC Committee considered qualifications of each candidate and unanimously agreed to propose to the Board the re-election of the following 3 retiring Directors, namely Mr. Viroj Tangjetanaporn, Mr. Yothin Viriyenawat and Ms. Oh Whee Mian as the Directors of the Company for another term since they are experienced professional with expertise in management and financial services industry.

In addition they have relevant management experience to contribute to the business strategies and have proven to have the integrity and professionalism to perform their duties as Directors and Sub-committee members.

The Board of Directors, excluding the Director to be retired by rotation in the 2018 Annual General Meeting of Shareholders, has considered the appropriateness in appointing a director, would take into consideration the education, experience, career expertise and the performance of the director in his previous term and there were no other nominated directors. Therefore, the Board agreed with NRC Committee and recommends that Mr. Viroj Tangjetanaporn Mr. Yothin Viriyenawat and Ms. Oh Whee Mian who would retire by rotation be re-elected as the directors of the Company for another term.

The main reasons to nominate an independent director, Mr Viroj Tangjetanaporn for more than 9 consecutive years is because he is a competent person with knowledge and ability, having

experience and understanding of the securities business that appropriate and necessary to support the performance of the Board duties to achieve goals.

Vote required simple majority of total number of votes of the shareholders present at the meeting and casting their votes.

The selection process of the Board of Directors considering took into consideration the education, experience, career expertise and the performance of the director in his previous term. Therefore, the Board recommends that Mr. Viroj Tangjetanaporn Mr. Yothin Viriyenawat and Ms. Oh Whee Mian who would retire by rotation should be re-elected as the directors of the Company for another term.

Details about age, percentage of shareholding, educational background, work experiences, and Board of Directors' meeting attendance for each director are provided in Enclosure 3.

For scope of duty and responsibility of the Board of Directors and of other committees, there are in the 2017 Annual Report under the title "Management Structure." The definition of Independent Director is provided in Enclosure 4.

The Chairman asked whether there was any question from shareholders and there was no question. By counting the votes of the shareholders present in person or by proxy for the fifth agenda, the vote results for individual director were as follows:

5.1 Mr. Viroj Tangjetanaporn

Votes	Number of Votes	Percentage of voting rights exercised by the shareholders present and cast the vote (%)
1. Approved	431,487,361	(99.9997675) 100
2. Disapproved	3	(0.0000007) 0.00
3. Abstained	1,000	(0.0002318) 0.00
4. Voided	0	0.00

There were 5 additional shareholders/proxies to attend in the meeting, holding 20,680 shares.

5.2 Mr. Yothin Viriyenawat

Votes	Number of Votes	Percentage of voting rights exercised by the shareholders present and cast the vote (%)
1. Approved	431,488,363	(99.9999998) 100
2. Disapproved	1	(0.0000002) 0.00
3. Abstained	0	0.00
4. Voided	0	0.00

5.3 Ms. Oh Whee Mian

Votes	Number of Votes	Percentage of voting rights exercised by the shareholders present and cast the vote (%)
1. Approved	431,488,363	(99.9999998) 100
2. Disapproved	1	(0.0000002) 0.00
3. Abstained	0	0.00
4. Voided	0	0.00

Resolved

The Meeting with the majority vote resolved that Mr. Viroj Tangjetanaporn Mr. Yothin Viriyenawat and Ms. Oh Whee Mian who would retire by rotation be re-elected as the directors of the Company for another term. as proposed, be approved.

The Chairman invited directors back to the meeting room and congratulated for the re-appointment for another term.

6. **To determine the directors' remuneration for the year 2018**

Pursuant to Article 34 of the Company's Articles of Association, "The directors' fees and remuneration must be fixed by a meeting of shareholders." and pursuant to Section 90 of the Public Limited Companies Act B.E. 2535, "...the Directors' remuneration payment shall be pursuant to the General Meeting's resolution, consisting of not less than two-third of total votes of shareholders, attending the Meeting."

The proposal of NRC Committee for the remuneration of the directors have been carefully considered by the Board of Directors after taking into consideration remuneration in comparable industries and the complexity and profitability of the Company. The fees were approved by the Board for independent director and unauthorised director attending each meeting was set out as follows;

Board of Directors' Meeting - Member 20,000 Baht /Time, and other sub-committee such Audit Committee, Risk Management Committee and Nomination Remuneration and Corporate Committee - Chairman 10,000 Baht /Time Member 5,000 Baht /Time.

Directors that serve as Company's management are not eligible for the meeting fees as those directors are compensated as Company's management position. Such compensation is same as year 2017. Vote required not less than two-thirds of the total number of votes of the shareholders present at the meeting.

There was no question the vote result for this agenda was as follows:

Votes	Number of Votes	Percentage of voting rights exercised by the shareholders present(%)
1. Approved	431,532,463	(99.9972422) 99.997
2. Disapproved	1	(0.0000002) 0.00
3. Abstained	10,900	(0.0025258) 0.003
4. Voided	0	0.00

There was 1 additional shareholder/proxy to attend in the meeting, holding 55,000 shares

Resolved The Meeting with the majority vote resolved that The fees for independent director and unauthorised director attending each meeting for the year 2018 is as follows; Board of Directors' Meeting - Member 20,000 Baht per Time, and other sub-committee such Audit Committee, Risk Management Committee and Nomination Remuneration and Corporate Committee - Chairman 10,000 Baht per Time, Member 5,000 Baht per Time, be approved.

7. **To approve the appointment of auditors and their remuneration for 2018**

Pursuant to Article 59 and 60 of the Company's Articles of Association, "The auditors must be appointed by the annual general meeting of shareholders each year.

A retiring auditor was eligible for re-appointment." and "The auditors' remuneration must be fixed by a meeting of shareholders" respectively. Pursuant to Section 120 of the Public Limited Companies Act, "the General Meeting shall appoint auditor and fix the remuneration for auditing every year.

The same auditor was eligible for re-election." Furthermore, pursuant to Section 121 of the Public Limited Companies Act B.E. 2535, "the auditor must not be Director, officer, employee, or anyone who retained any Company's position."

The Audit Committee had recommended the Board to propose to the shareholders' meeting the appointment of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. as auditors of the Company for the year 2018. As such, the Board recommended to approve the appointment of Mr.Yongyuth Lertsurapibul, Certified Public Accountant Number 6770 and/or Mr. Permsak Wongpatcharapakorn, Certified Public Accountant Number 3427 and/or Mr. Chavala Tienpasertkij, Certified Public Accountant Number 4301 and/or Dr. Suwatchai Meakhaamnouychai, Certified Public Accountant Number 6638 of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. to be the auditors of the Company of the year 2018, any one being authorized to conduct the audit and express an opinion on the annual financial statement of the Company.

In the absence of the above-named auditors, Deloitte Touche Tomatsu Jaiyos Audit Co., Ltd. was authorized to identify one other Certified Public Accountant with Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. to carry out the work. Their remuneration which was to be negotiated at the Group level will be at no more than Baht 2,268,000 per annum, Baht 108,000 or 5 percent increased from the preceding year. In 2017, the audit fee was totally of 2,160,000 Baht.

The proposed auditors had no relationship or stockholdings with the Company / management / major shareholder or relations of the said persons.

The Board recommended the appointment of Mr.Yongyuth Lertsurapibul, Certified Public Accountant Number 6770 and/or Mr. Permsak Wongpatcharapakorn, Certified Public Accountant Number 3427 and/or Mr. Chavala Tienpasertkij, Certified Public Accountant Number 4301 and/or Dr. Suwatchai Meakhaamnouychai Certified Public Accountant Number 6638 of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. to be the auditors of the Company of the year 2018, any one being authorized to conduct the audit and express an opinion on the annual financial statement of the Company.

In the absence of the above-named auditors, Deloitte Touche Tomatsu Jaiyos Audit Co., Ltd. was authorized to identify one other Certified Public Accountant with Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. to carry out the work. Their remuneration which was to be negotiated at the Group level will be at no more than Baht 2,268,000 per annum, Baht 108,000 or 5 percent increased from the preceding year, be approved by the shareholders' meeting.

Vote required simple majority of total number of votes of the shareholders present at the meeting and casting their votes.

There was no question the vote result for this agenda was as follows:

Votes	Number of Votes	Percentage of voting rights exercised by the shareholders present and cast the vote (%)
1. Approved	431,532,463	(99.9972422) 99.997
2. Disapproved	1	(0.0000002) 0.00
3. Abstained	10,900	(0.0025258) 0.003
4. Voided	0	0.00

Resolved

The Meeting with the majority vote resolved the appointment of Mr.Yongyuth Lertsurapibul, Certified Public Accountant Number 6770 and/or Mr. Permsak Wongpatcharapakorn, Certified Public Accountant Number 3427 and/or Mr. Chavala Tienpasertkij, Certified Public Accountant Number 4301 and/or Dr. Suwatchai Meakhaamnouychai Certified Public Accountant Number 6638 of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. to be the auditors of the Company of the year 2018, any one being authorized to conduct the audit and express an opinion on the annual financial statement of the Company. In the absence of the above-named auditors, Deloitte Touche Tomatsu Jaiyos Audit Co., Ltd. was authorized to identify one other Certified Public Accountant with Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. to carry out the work. Their remuneration which was to be negotiated at the Group level will be at no more than Baht 2,268,000 per annum, Baht 108,000 or 5 percent increased from the preceding year, be approved.

8. To approve the amendments to the Company's Articles of Association. (Article 36)

Due to the issuance of the Order of the Head of the National Council for Peace and Order No. 21/2560 on Amendments of Laws to Facilitate the Ease of Doing Business which had amended Section 100 of the Public Limited Companies Act B.E. 2535 (1992) regarding the right of shareholders to call an extraordinary general meeting, the existing provision Article 36 of the Company's Articles of Association which was in line with the former regulation should no longer be applied and enforceable as it was in conflict with the Order.

The Nomination Remuneration and Corporate Governance Committee had considered this issue and resolved that, in order to be in compliance with the Order, the amendment to Article 36 of the Company's Articles of Association should be proposed to the Board of Director and 2018 Annual General Meeting of Shareholders for consideration and approval as follows:

Existing Provision	Proposed Provision
<p>Article 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.</p> <p>Any other meeting of shareholders is called an "extraordinary general meeting".</p> <p>The board of directors may call an extraordinary general meeting at any time whenever it thinks fit. Shareholders (i) holding in aggregate one-fifth (1/5) or more of the total issued shares or (ii) twenty-five (25) shareholders or more and holding in aggregate one-tenth (1/10) or more of the total issued shares may submit a written request to the board of directors to call an extraordinary general meeting. The request must clearly specify the purpose of such meeting. The board of directors must call a meeting of shareholders to take place within one (1) month from the date of receipt of that request.</p>	<p>Article 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.</p> <p>Any other meeting of shareholders is called an "extraordinary general meeting".</p> <p>The Board of Directors may call an extraordinary general meeting of shareholders any time the Board considers it expedient to do so.</p> <p>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.</p> <p>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.</p> <p>In case the quorum of the shareholders' meeting called by the shareholders as prescribed under paragraph four is not formed according to Article 38, the shareholders as prescribed under paragraph four shall be collectively responsible to the Company for expenses arising from such meeting.</p>

The Board had considered and resolved that the amendments to Article 36 of the Company's Articles of Association should be proposed to the 2018 Annual General Meeting of Shareholders for consideration and approval, by discarding the existing provisions and adopting the proposed provisions, together with pursuing the registration of the amendments thereafter.

Vote required not less than three-fourths of total number of votes of the shareholders present at the meeting and eligible to vote.

There was no question the vote result for the agenda 8 was as follows:

Votes	Number of Votes	Percentage of voting rights exercised by the shareholders present and cast the vote (%)
1. Approved	431,532,463	(99.9972422) 99.997
2. Disapproved	1	(0.0000002) 0.00
3. Abstained	10,900	(0.0025258) 0.003
4. Voided	0	0.00

Resolved The Meeting with the majority vote resolved that the amendments to Article 36 of the Company's Articles of Association by discarding the existing provisions and adopting the proposed provisions, together with pursuing the registration of the amendments thereafter, be approved.

9. To consider any other business (if any)

The Chairman asked the shareholders, who attended the meeting if they had any inquiries.

Since there was no other question, the Chairman expressed his gratitude to all shareholders for their support.

The Meeting was declared close at noon. (12.00 p.m.)

Remark: Voting results are rounded off by two decimal places.

Signed.....***Tan Chek Teck***.....Chairman
(Mr. Tan Chek Teck)

Signed.....***Pirahuht Usubzin***.....Recorder
(Mr. Pirahuht Usubzin)

Directors' Annual Report for 2018

General Information

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: <http://www.utrade.co.th>

Registered and Paid-up Capital

As of 31 December 2018, 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. Futures brokerage

Directors' Remuneration

The Company paid remunerations to Directors for the year ended 31 December 2018 as follows:

Group	Number	Description	Amount (Baht)
Independence Directors and Non Authorised Directors	4	Director Fees	455,000

Director Fees

Name	Position	Director Fees (Baht)
1. Mr. Tan Chek Teck	Chairman	-
2. Mr. Chaipat Narkmontanakum	Director	-
3. Mr. Yothin Viriyenawat	Director	-
4. Mr. Kasemsit Pathomsak	Director	80,000
5. Mr. Viroj Tangjetanaporn	Director and Chairman of the Audit Committee	180,000
6. Mr. Somchart Chinthammit	Director and Member of the Audit Committee	145,000
7. Mr. Loh Poh Weng	Director and Member of the Audit Committee	50,000
8. Ms. Oh Whee Mian	Director	-
Total		455,000

**Curriculum Vitae of the nominated director
(Data as of January 1, 2019)**

Name	Mr. Loh Poh Weng	Mr. Somchat Chinthammit
Age	78 years	61 years
Nationality	Singaporean	Thai
Address	233/289 Soi 33 Moobaan Nunthawan (Srinakarin) Preaksa Sub-district, Muang District, Samutprakarn Province	210 Soi Ratchapurk 15, Bangramad, Talingchan, Bangkok
Education Background	Master Degree of Business Administration University of Dubuque	Master Degree of Business Administration (Marketing), Thammasat University Master Degree of Business Administration (Marketing), Chulalongkorn University
Participation in Thai Institute of Directors Association (IOD) Program	- Certificate of Director Certification Programme (DCP), 57/ 2005 -Certificate of Corporate Governance for Capital Market Intermediaries (CGI), 10/2015	- 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
Current Position	Chairman of NRC Committee Member, RM Committee Member, Audit Committee Member and Independent Director	NRC Committee Member, RM Committee Member, Audit Committee Member and Independent Director
Appointment Date	March 8, 2007	February 10, 2005
Directorship Tenure	11 years of Non-Authorised Director	13 years of Non-Authorised Director
Shareholding (as of December 31, 2018)	-	213,000 Ordinary Shares or 0.042% of paid up shares

**Curriculum Vitae of the nominated director
(Data as of January 1, 2019)**

Name		
Work Experience over the past 5 years	Mar 8, 2007 - Present - Audit Committee Member and Independent Director UOB Kay Hian Securities (Thailand) Public Company Limited	Feb 2005 – Present - Audit Committee Member and Independent Director UOB Kay Hian Securities (Thailand) Public Company Limited 2004 – Present - Director Khon Kaen Sugar Industry Public Company Limited 2003 – Present - Managing Director Top Blend International Company Limited 1988 – Present - Deputy Managing Director Bangkok Inter Food Company Limited 1988 – Present - Managing Director Thai Flour Industry Company Limited
No. of Board Meeting Attendance of 2018	2 times out of 5 times	5 times out of 5 times
Remark: Reasons to nominate an independent director for more than 9 consecutive years. - Mr. Loh Poh Weng and Mr. Somchat Chinthammit are a competent person with knowledge and ability, having experience and understanding of the securities business that appropriate and necessary to support the performance of the Board duties to achieve goals.		

Nominated Director	Listed Company		Other juristic person (non-listed)		Position in juristic person related to the Company's business / competitor	
	No.	Director	No.	Director	No.	Director
Mr. Loh Poh Weng	-	-	2	Director	-	-
Mr. Somchat Chinthammit	1	Director	6	Director	-	-

**Curriculum Vitae of Independent Director for proxy voting
(Data as of January 1, 2019)**

Name	Mr. Viroj Tangjetanaporn	Mr. Somchat Chinthammit
Age	58 years	61 years
Nationality	Thai	Thai
Address	256/9 Soi Sukhumvit 16 (Sammitr), Klongtoey, Klongtoey, Bangkok 10110	210 Soi Ratchapurk 15, Bangramad, Talingchan, Bangkok
Education Background	Bachelor Degree of Finance University of New South Wales, Australia	Master Degree of Business Administration (Marketing) Thammasat University Master Degree of Business Administration (Marketing) Chulalongkorn University
Participation in IOD Program	- 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	- 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
Current Position (The Company)	Chairman of Audit Committee Chairman of Risk Management Committee and Independent Director	NRC Committee Member, RM Committee Member, Audit Committee Member and Independent Director
Appointment Date	March 8, 2007 (Independent director)	February 10, 2005
Directorship Tenure	11 years of Non-Authorised Director	14 years of Non-Authorised Director
Shareholding (as of December 30, 2014)	1,000 Ordinary Shares or 0.0002 % of paid up shares	213,000 Ordinary Shares or 0.042% of paid up shares
Work Experience	Nov 24, 2011 - Present - Director PropMaxx Company Limited Mar 8, 2007 - Present - Chairman of Audit Committee and Independent - Director UOB Kay Hian Securities (Thailand) Public Company Limited	Feb 2005 – Present - Audit Committee Member and Independent Director UOB Kay Hian Securities (Thailand) Public Company Limited 2017 – Present - Director Khon Kaen Sugar Industry Public Company Limited 2003 – Present - Managing DirectorTop Blend International Company Limited

**Curriculum Vitae of Independent Director for proxy voting
(Data as of January 1, 2019)**

Name	Mr. Viroj Tangjetanaporn	Mr. Somchat Chinthammit
Work Experience (continue)		1988 – Present - Deputy Managing Director Bangkok Inter Food Company Limited 1988 – Present - Managing Director Thai Flour Industry Company Limited
No. of Board Meeting Attendance of 2015	5 times out of 5 times	5 times out of 5 times
Interest in the agenda considered	-	-

The qualifications of the Company's independent directors

The qualifications of the Company's independent directors are in line with those prescribed by the SEC and the SET. Nevertheless, as the Company would like its independent directors to actually act and express their opinion independently, it has prescribed for independent directors that are equal to those as prescribed by the SEC and the SET. Such qualifications include: (refer to Independent Director's Definition KorLorTor.Kor.(Vor) 32/2551)

1. Holding shares not exceeding one percent of the total number of voting rights of the company, its parent company, subsidiary, affiliate or juristic person which may have conflicts of interest, including the shares held by related persons of the independent director;
2. Neither being nor having been an executive director, employee, staff, or advisor who receives salary, or a controlling person of the company, its parent company, subsidiary, affiliate, same-level subsidiary or juristic person who may have conflicts of interest unless the foregoing status has ended not less than two years prior to the date of application filing with the Office;
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 persons, or persons to be nominated as executive or controlling persons of the company or its subsidiary;
4. Have business relationship with the company. There are two types of business relationship as follows:

Relationship	Attributes of relationship	Degree of implications not construed as independent
1. professional advisor	- Auditor - Provider of other professional services e.g. legal advisor, financial advisor, appraiser of asset value, etc.	- Auditor: Prohibited under any circumstance - Provider of other professional services: Value of transactions exceeds 2 million baht per year.
2. Trade/business ties	Encompass all types of business transaction i.e. normal transaction, rent/ lease of real estate, transactions involving assets/ services and transactions involving delivery or acceptance of financial assistance	Value of transactions exceeds or is equal to 20 million baht or 3% of the company's NTA (net total asset), whichever is lower. In this case, value of all transactions recorded over a period of 6 months preceding this transaction will be considered.

In case attributes of relationship with juristic person conform to the aforesaid attributes, person not construed as independent includes major shareholder, director (except independent director/ audit committee member), and executive or partner. It is stipulated that the period such relationships are prohibited includes now and within two years prior to the appointment.

Nevertheless, under mandatory and reasonable circumstances, there are exceptions that are not observed regularly and continuously. Independent director/ audit committee member may have relationship beyond prescribed degree of implications during his or her tenure but such relationship must be unanimously consented by board of directors.

Moreover, the company must disclose such relationship in the Securities Offering Form (filing form), Annual Registration Form (Form 56-1), and Annual Report (Form 56-2). If the company shall later nominate such independent director and audit committee member again for another term, it must disclose such relationship in the invitation letter to shareholders' meeting under director's election agenda.

5. Not being a director who has been appointed as a representative of the company's director, major shareholder or shareholders who are related to the company's major shareholder;

6. Not having any characteristics which make him incapable of expressing independent opinions with regard to the company's business affairs;

7. An independent director with qualifications complying with the criteria, the independent director may be assigned by the board of directors to take part in the business decision of the company, its parent company, subsidiary, affiliate, same-level subsidiary or juristic person who may have conflicts of interest on the condition that such decision must be a collective one.

If independent director is also appointed as independent director in the parent company, subsidiary, and subsidiary with similar tier, the company shall disclose such appointment and remuneration of the independent director in the filing form, Form 56-1, and Form 56-2.

**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 at any time whenever it thinks fit. Shareholders (i) holding in aggregate one-fifth (1/5) or more of the total issued shares or (ii) twenty-five (25) shareholders or more and holding in aggregate one-tenth (1/10) or more of the total issued shares may submit a written request to the board of directors to call an extraordinary general meeting. The request must clearly

specify the purpose of such meeting. The board of directors must call a meeting of shareholders to take place within one (1) month from the date of receipt of that request.

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 2019
UOB Kay Hian Securities (Thailand) Public Company Limited
23 April 2019

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 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. Viroj Tangjetanaporn, Chairman of Audit Committee and Independent Director, 61 years of age, residing at 256/9 Soi Sukhumvit 16 (Sammitr), Klongtoey, Klongtoey, Bangkok; and
 - (2) Mr. Somchat Chinthammit, Audit Committee Member and Independent Director, 61 years of age, residing at 210 Soi Ratchapark 15, Bangramad, Talingchan, Bangkok.
- 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 open the registration counter for meeting attendance from 13.00 hours. **At Bliston Suwan Park View Hotel, the Meeting Room (Park View 1-2), 4th Floor, No. 9 Ploenchit Road, Lumpini, Pathumwan, Bangkok 10330**, as per the attached map.

Any person who wishes to attend the meeting must present the following documents (as the case may be) for registration prior to attending the meeting:

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

- Each of the shareholders shall have one vote per share.
- 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.
- 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

- A barcode system will be applied by the Company for counting votes.
- 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.
- 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.



2018 Annual Report Requisition Form

Attention: Company Secretary,

Nationality

I, _____

Address, _____

Please mark ✓ in ()

Request for printed copy of Annual Report for the year 2018, means of receiving of the printed documents:

() The Company sends the documents to the same address as above-mentioned.

() The Company sends the documents to the address below:

Address, _____

Tel. _____

Remarks: After completion of the information above, please return this form to UOBKH:

- By fax 66-2651-4338 or
- By E-mail legal@uobkayhian.co.th

Should you have any query or suggestion, please contact

Mr. Pirahuht Usubzin Tel. 66-2659-8427 or 02-659-8000 ext 8427

(Empty page)

Affix Stamp
Duty Baht
20.00

PROXY Form B.

Made at _____

Date _____

(1) I/We, _____ Age _____ years 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. Viroj Tangjetanaporn, Chairman of Audit Committee and Independent Director, 58 years of age, residing
at 256/9 Soi Sukhumvit 16 (Sammitr), Klongtoey, Klongtoey, Bangkok 10110; or
☐ Mr. Somchat Chinthammit, Audit Committee Member and Independent Director, 61 years of age, residing
at 210 Soi Ratchapark 15, Bangramad, Talingchan, Bangkok.

only one of them as my/our proxy to attend the meeting and to vote on my/our behalf at the Annual General Meeting of Shareholders 2019 to be held on 23rd April 2019 at 14.00 hours, **at Bliston Suwan Park View Hotel, the Meeting Room (Park View 1-2), 4th Floor, No. 9 Ploenchit Road, Lumpini, Pathumwan, Bangkok 10330**, or as may be postponed to other date, time and place.

(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 2018

- ☐ (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 acknowledge the report on the Company's operating results for the year 2018

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

Agenda 3 To approve the Company's Financial Statement for the financial year ended 31 December 2018

- ☐ (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 approve the profit apportionment and dividend payment derived from operating results for the financial year ended 31 December 2018

- ☐ (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 5 To consider and approve the appointment of directors replacing those retired by rotation

- ☐ (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 the appointment of all directors

☐ Approve ☐ Disapprove ☐ Abstain

Approve each director

1) Mr. Loh Poh Weng

☐ Approve ☐ Disapprove ☐ Abstain

2) Mr. Somchat Chinthammit

☐ Approve ☐ Disapprove ☐ Abstain

Agenda 6 To approve the directors' remuneration for the year 2019

- ☐ (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 7 To approve the appointment of auditors and their remuneration for 2019 and ratify the 2018 addition audit fee

- ☐ (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 8 To consider any other business (if any)

- ☐ (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

(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 agenda 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 do not cast the vote as specified in this proxy form.

Signed _____ Grantor
()

Signed _____ Proxy
()

Remark

1. A share holder 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.

Attachment to Proxy Form B

The Proxy of the shareholder of UOB Kay Hian Securities (Thailand) Public Company Limited in the Annual General Meeting of Shareholders 2019 to be held on Tuesday 23rd April 2019 at 14.00 hours, **at Bliston Suwan Park View Hotel, the Meeting Room (Park View 1-2), 4th Floor, No. 9 Ploenchit Road, Lumpini, Pathumwan, Bangkok 10330**, or as may be postponed to other date, time and place.

Agenda	Subject
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- ☐ (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	Subject
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- ☐ (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	Subject
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- ☐ (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	Subject
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- ☐ (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

I/We certified that the details in this Attachment to Proxy Form are completely correct and totally true.

Signed _____ Grantor
()

Signed _____ Proxy
()



Place of the Annual General Meeting of Shareholders of UOB Kay Hian Securities (Thailand) Public Company Limited for 2019
At Bliston Suwan Park View Hotel, the Meeting Room (Park View 1-2), 4th Floor, No. 9 Ploenchit Road, Lumpini, Pathumwan, Bangkok 10330
 On Tuesday 23rd April 2019, at 14.00 hours.