



## **Notice of the Annual General Meeting of Shareholders for the Year 2020**

**The meeting will be conducted in form of electronic meeting (e-Meeting)**

**Wednesday, June 24, 2020 at 10.00 a.m.**

**at Meeting Room, 388 Exchange Tower, 27<sup>th</sup> Floor  
Sukhumvit Road, Klongtoey, Klongtoey, Bangkok**

**Due to the situation of the Coronavirus 2019 (COVID-19) pandemic,  
the Cabinet Meeting on March 17, 2020 had the resolution to discourage  
all activities leading to assembly of a large number of people. In order to proceed  
according to the Emergency Decree on Electronic Meetings B.E. 2563 (2020) dated April 19, 2020,  
the Company would appreciate cooperation from all shareholders to consider granting proxy to the  
independent director or attend the meeting via electronic means**

**No souvenir or refreshment provided**



**บริษัท อีออน ธนสินทรัพย์ (ไทยแลนด์) จำกัด (มหาชน)**

**AEON Thana Sinsap (Thailand) Public Company Limited**



www.aeon.co.th

## AEON Thana Sinsap (Thailand) Public Company Limited

บริษัท อีออน ธนสินทรัพย์ (ไทยแลนด์) จำกัด (มหาชน)

388 Exchange Tower, 27<sup>th</sup> Floor, Sukhumvit Road, Khwaeng Klongtoey, Khet Klongtoey, Bangkok 10110 Tel. 0-2665-0123

388 อาคารเอ็กเชน ทาวเวอร์ ชั้น 27 ถนนสุขุมวิท แขวงคลองเตย เขตคลองเตย กรุงเทพฯ 10110 โทรศัพท์ 0-2665-0123

ทะเบียนเลขที่ 0107544000078

May 22, 2020

Re: Notice of the Annual General Meeting of Shareholders for the Year 2020

To: The Shareholders of the Company

Annexes:

1. 2019/2020 Annual Report (full version), Audited financial statements for the fiscal year ended February 29, 2020, Auditor report and 2019/2020 Sustainability report in electronic form via QR Code
2. 2019/2020 Annual Report (summary version)
3. Profiles of persons nominated to be directors and Criteria and procedures of determining remuneration of directors
4. Details of audit fee
5. Articles of Association relating to the shareholders meeting
6. Guideline for proxy appointment, registration and identification documents required for attending and voting at the shareholders meeting
7. Requisition form for 2019/2020 Annual Report
8. Proxy forms
9. Guidelines for attending the electronic meeting (e-Meeting)

Pursuant to the resolution passed by the Board of Directors of AEON Thana Sinsap (Thailand) Public Company Limited (the “**Company**”), the Annual General Meeting of Shareholders for the Year 2020 is scheduled to be held on Wednesday, June 24, 2020 at 10.00 a.m. The meeting will be conducted in form of electronic meeting (e-Meeting) at Meeting Room, 388 Exchange Tower 27<sup>th</sup> Floor, Sukhumvit Road, Klongtoey, KlongToey, Bangkok. The following businesses shall be transacted at the meeting:

**1. To acknowledge the annual report and the Company’s operating results in the fiscal year ended February 29, 2020**

The Company has summarized our performance in the fiscal year ended February 29, 2020, details of which are as indicated in the 2019/2020 Annual Report (Annex 1 and 2).

**Opinion of the Board of Directors :** The shareholders meeting should acknowledge the annual report and the report by the Board of Directors with respect to the Company’s performance in the fiscal year ended February 29, 2020.

**2. To approve the audited financial statements for the fiscal year ended February 29, 2020**

In accordance with Section 112 of Public Limited Companies Act B.E. 2535, the Company had prepared the financial statements for the fiscal year ended February 29, 2020 and had them audited by the auditor in order to submit to the shareholders meeting for approval. Key financial figures are as follows:

Unit : Million Baht

Description	Separate financial statements	Consolidated financial statements
Total assets	89,090.00	95,395.61
Total liabilities	69,030.63	74,270.46
Total shareholders' equity (owners of the parent)	20,059.37	20,727.98
Total paid-up share capital	250.00	250.00
Total revenues	21,602.14	23,300.95
Net profit (owners of the parent)	3,844.75	3,975.36
Total comprehensive income (owners of the parent)	3,801.09	3,874.05

Details of which are shown in the audited financial statements in electronic form via QR Code.

**Opinion of the Board of Directors :** The shareholders meeting should approve the audited financial statements for the fiscal year ended February 29, 2020.

**3. To acknowledge the payment of interim dividend and approve declaration of final dividend payment for the fiscal year ended February 29, 2020**

The Company has the policy to pay out dividend at the rate of not less than 30 percent of the Company's consolidated net profit after deduction of all categories of reserves as specified in the Company's regulations and applicable laws. However, payment of such dividend is subject to cash flow and investment plan of the Company and subsidiary companies in each year, and other requirements and consideration as determined by the Board of Directors. The final dividend payment for the fiscal year ended

February 29, 2020 is in accordance with the dividend payment policy of the Company and can be compared with the previous fiscal year as follows:

Unit : Baht per share

Fiscal year	Dividend		
	Interim	Final	Total
Fiscal year ended February 29, 2020	2.45	2.55	5.00
Fiscal year ended February 28, 2019	2.35	2.35	4.70

**Opinion of the Board of Directors :** The shareholders meeting should acknowledge the payment of interim dividend. In addition, since the operating results of the Company and subsidiary companies in the fiscal year ended February 29, 2020 show net profit attributable to owners of the parent, after corporate income tax at 20 percent, of 3,975,356,517.05 Baht. The shareholders meeting should approve declaration of final dividend for the fiscal year ended February 29, 2020 of 2.55 Baht per share. Therefore, the total dividend for the fiscal year February 29, 2020 shall be 5.00 Baht per share which is equivalent to 31.44 percent of the net profit. Final dividend will be paid on July 20, 2020. The record date of the shareholder register book to identify the shareholders who have the right to receive dividend shall be May 14, 2020. All dividends are paid from retained earnings which are subject to corporate income tax at 20 percent, for which individual shareholders are eligible to claim dividend tax credit by multiplying final dividend amount with 1/4 pursuant to Section 47 bis of the Revenue Code. The right to receive final dividend is subject to the approval of the Annual General Meeting of Shareholder for the Year 2020.

**4. To elect directors to replace those retiring by rotation and new directors, and increase number of directors**

In accordance with Section 71 of the Public Limited Companies Act B.E. 2535 and Article 16 of the Company's Articles of Association, one-third of the directors are due to retire at each Annual General Meeting of Shareholders.

At the Annual General Meeting of Shareholders for the Year 2020, 4 directors shall retire by rotation, namely:

1. Mrs. Suporn Wattanavekin Director
2. Mr. Masanori Kosaka Director
3. Mr. Chatchaval Jiaravanon Director
4. Mr. Noppun Muangkote Independent Director and Chairman of Audit Committee

Moreover, the Board of Directors proposes to elect Mr. Tsutomu Omodera as a director and Mr. Ryuichi Hasuo as an independent director, and increase the number of directors from 12 to 14 persons.

Accordingly, persons to be elected as directors to replace those directors retiring by rotation and new directors are as indicated below:

1. Mrs. Suporn Wattanavekin
2. Mr. Masanori Kosaka
3. Mr. Chatchaval Jiaravanon
4. Mr. Noppun Muangkote
5. Mr. Tsutomu Omodera
6. Mr. Ryuichi Hasuo

Profiles of those persons nominated to be directors are attached as Annex 3 herewith. Information on the scope of powers and duties of the Board of Directors is shown in the Company's annual report.

**Opinion of the Board of Directors :** The shareholders meeting should elect Mrs. Suporn Wattanavekin, Mr. Masanori Kosaka, Mr. Chatchaval Jiaravanon and Mr. Noppun Muangkote who shall retire by rotation to serve as the Company's directors for another term, and elect Mr. Tsutomu Omodera and Mr. Ryuichi Hasuo to be new directors of the Company and increase the number of directors from 12 to 14 persons.

#### **5. To approve remuneration of directors for the fiscal year ended February 28, 2021**

The Board of Directors Meeting made an annual review of the directors' remuneration to ensure that the remuneration is commensurate with their duties and responsibilities. The Board of Directors therefore recommends the shareholders to approve the directors' remuneration for the fiscal year ended February 28, 2021 in an amount not more than 35,000,000 Baht.

Criteria and procedures of determining remuneration of directors are shown in Annex 3 attached herewith. Information on the remuneration for individual director is shown in the Company's annual report.

**Opinion of the Board of Directors :** The shareholders meeting should approve the directors' remuneration for the fiscal year ended February 28, 2021 in an amount not more than 35,000,000 Baht.

**6. To appoint auditors and determine audit fee for the fiscal year ended February 28, 2021**

In accordance with Section 120 of the Public Limited Companies Act B.E. 2535 and Article 36 of the Company's Articles of Association, appointment of the auditors and determination of audit fee shall be approved at the Annual General Meeting of Shareholders. The Audit Committee had recommended the auditors for the fiscal year ended February 28, 2021 and proposed that the Board of Directors consider proposing to the Annual General Meeting of Shareholders to approve appointment of auditors of Deloitte Touche Tohmatsu Jaiyos Audit Company Limited as indicated below.

- |                               |                                  |
|-------------------------------|----------------------------------|
| 1. Mrs. Nisakorn Songmanee    | CPA Registration No. 5035 and/or |
| 2. Mr. Chavala Tienpasertkij  | CPA Registration No. 4301 and/or |
| 3. Mr. Yongyuth Lertsurapibul | CPA Registration No. 6770        |

The Board of Directors proposes the audit fee for the fiscal year ended February 28, 2021 in an amount of 5,700,000 Baht and actual engagement-related expenses (out-of-pocket expenses) in an amount not more than 500,000 Baht. Details of audit fee are indicated in Annex 4 attached herewith.

**Opinion of the Board of Directors :** The Board of Directors assents to the proposal of the Audit Committee and deems it appropriate to propose the shareholders meeting to appoint Mrs. Nisakorn Songmanee, CPA Registration No. 5035 and/or Mr. Chavala Tienpasertkij, CPA Registration No. 4301 and/or Mr. Yongyuth Lertsurapibul, CPA Registration No. 6770 of Deloitte Touche Tohmatsu Jaiyos Audit Company Limited to be the Company's auditors for the fiscal year ended February 28, 2021 with the audit fee of 5,700,000 Baht and actual engagement-related expenses (out-of-pocket expenses) in an amount not more than 500,000 Baht.

**7. To approve amendment of Clause 3 (Objectives of the Company) of the Memorandum of Association of the Company**

In order to expand the scope of business of the Company, the Board of Directors proposes the shareholders to approve amendment of Clause 3 (Objectives of the Company) of the Memorandum of Association of the Company, details of which are as indicated below:

### **Adding new clause (Clause 40) to the Objectives of the Company**

<b>Before amendment</b>	<b>After amendment</b>
(New clause)	(40) To carry on life insurance broker business and non-life insurance broker business (upon being granted license by the governing authority)

In accordance with Article 35 of the Articles of Association of the Company and Section 31 of Public Limited Company Act B.E. 2535, any amendment of the Memorandum of Association of the Company requires resolution at the shareholders meeting with votes of not less than three-fourths of the total votes of the shareholders attending the meeting who are entitled to vote.

**Opinion of the Board of Directors :** The shareholders meeting should approve amendment of Clause 3 (Objectives of the Company) of the Memorandum of Association of the Company.

### **8. Other business (if any)**

Shareholders are invited to attend the shareholders meeting in form of electronic meeting (e-Meeting) on the date and at the time as indicated on the first page of this Notice. The registration log in for the electronic meeting (e-Meeting) shall be opened from 9.00 a.m. until the meeting time. The shareholders or proxy, in case any shareholder wishes to grant proxy to other person to attend the meeting and vote on your behalf, shall comply with the Guidelines for attending the electronic meeting (e-Meeting).

For preservation of the shareholders' rights and benefits, any shareholder who wishes to appoint the Company's independent director to vote on your behalf, please identify the Company's independent director whose name and brief description are shown in the Guideline for proxy appointment, registration and identification documents required for attending and voting at the shareholders meeting (Annex 6) in the proxy instrument. In this regard, please complete and duly execute a proxy instrument, and express your voting intention in advance, and affix 20 Baht stamp duty. The completed and executed proxy instrument should be submitted together with required documents to **Corporate Planning Office (Investor Relations) at 388 Exchange Tower, 27<sup>th</sup> Floor, Sukhumvit Road, Klongtoey, Klongtoey, Bangkok 10110** or email to [ir@aeon.co.th](mailto:ir@aeon.co.th) before June 17, 2020. In case the shareholders have appointed a proxy and submitted the proxy instrument and supporting documents to the Company via [ir@aeon.co.th](mailto:ir@aeon.co.th), when the Company receives such documents the Company will pay the duty stamp in electronic format in accordance with the Revenue Department regulations.

In addition, in order to facilitate the proxy who is financial institution, mutual fund or custodian with a number of completed and executed proxy instruments, delivery of such documents to our **Corporate Planning Office (Investor Relations)** at the abovementioned address or email address for verification before June 17, 2020 would be highly appreciated.

Yours faithfully,

By the Order of the Board of Directors

AEON Thana Sinsap (Thailand) Public Company Limited



Kenji Fujita

Vice Chairman of the Board and Managing Director



For consideration of Agenda 4 To elect directors to replace those retiring by rotation, appoint new directors and increase number of directors


### Profile of person nominated to be director

<b>Name</b>	Mrs. Suporn Wattanavekin	
<b>Proposed position</b>	Director	
<b>Age</b>	56 years old	
<b>Nationality</b>	Thai	
<b>Education</b>	Master of Business Administration NIDA	
<b>Director training</b>	Director Diploma Examination, Thai Institute of Directors Association Director Certification Program, Thai Institute of Directors Association Ultra Wealth Program AFS Group Director-Management Training Program 2019 Capital Market Academy-Greater Mekong Subregion Program Advance Master of Management Program (AMM), Class 2	
<b>Percentage of shareholding in the Company</b>	200,000 shares (0.08 %) (as of February 29, 2020)	
<b>Years in director position in the Company</b>	20 years	
<b>Meeting attendance in 2019</b>	Board of Directors Meeting: 13 meetings in total; 11 meetings attended	
<b>Criteria for nominating director</b>	The process of nominating director is not performed by Nomination Committee as the Company has not yet appointed Nomination Committee. However, having considered qualifications, experiences and expertise in various areas, including performance as a director during the past period, all directors of the Company deem it appropriate to propose <u>Mrs. Suporn Wattanavekin</u> to be elected as director of the Company.	
<b>Current position</b>		
<u>AEON Group</u>		
2000 – Present	Director AEON Thana Sinsap (Thailand) Public Company Limited	
2005 – Present	Director AEON Insurance Service (Thailand) Co., Ltd.	
<u>Other Rival Companies/Connected Business that may cause conflict of interest</u>		
-None-		
<u>Other listed company</u>		
-None-		
<u>Other non-listed company</u>		
-None-		


## Profile of person nominated to be director

<b>Name</b>	Mr. Masanori Kosaka		
<b>Proposed Position</b>	Director		
<b>Age</b>	64 years old		
<b>Nationality</b>	Japanese		
<b>Education</b>	Bachelor of Laws Kyoto Sangyo University, Japan		
<b>Director Training</b>	AFS Group Director-Management Training Program 2019		
<b>Percentage of shareholding in the Company</b>	100,000 shares (0.04%) (as of February 29, 2020)		
<b>Years in director position in the Company</b>	3 years		
<b>Meeting attendance in 2019</b>	Board of Directors Meeting: 13 meetings in total; 12 meetings attended		
<b>Criteria for nominating director</b>	The process of nominating director is not performed by Nomination Committee as the Company has not yet appointed Nomination Committee. However, having considered qualifications, experiences and expertise in various areas, including performance as a director during the past period, all directors of the Company deem it appropriate to propose <u>Mr. Masanori Kosaka</u> to be elected as director of the Company.		
<b>Current position</b>			
<u>AEON Group</u>			
2017 – Present	Director AEON Thana Sinsap (Thailand) Public Company Limited		
2017 – Present	Managing Director ACS Servicing (Thailand) Co., Ltd.		
2019 – Present	Chairman of the Board AEON Microfinance (Myanmar) Company Limited		
<u>Other Rival companies/Connected Business that may cause conflict of interest</u>	–None–		
<u>Other listed company</u>	–None–		
<u>Other non-listed company</u>	–None–		

## Profile of person nominated to be director

<b>Name</b>	Mr. Chatchaval Jiaravanon	
<b>Proposed position</b>	Director	
<b>Age</b>	58 years old	
<b>Nationality</b>	Thai	
<b>Education</b>	Bachelor of Science in Business Administration University of Southern California, U.S.A.	
<b>Director training</b>	Director Accreditation Program, Thai Institute of Directors Association Corporate Governance for Capital Market Intermediaries, Thai Institute of Directors Association	
<b>Percentage of shareholding in the Company</b>	14,700,000 shares (5.88 %) (as of February 29, 2020)	
<b>Years in director position in the Company</b>	20 years	
<b>Meeting attendance in 2019</b>	Board of Directors Meeting: 13 meetings in total; 10 meetings attended	
<b>Criteria for nominating director</b>	The process of nominating director is not performed by Nomination Committee as the Company has not yet appointed Nomination Committee. However, having considered qualifications, experiences and expertise in various areas, including performance as a director during the past period, all directors of the Company deem it appropriate to propose <u>Mr. Chatchaval Jiaravanon</u> to be elected as director of the Company.	
<b>Current position</b>		
<u>AEON Group</u>		
2000 – Present	Director AEON Thana Sinsap (Thailand) Public Company Limited	
<u>Other Rival Companies/Connected Business that may cause conflict of interest</u>		
–None–		
<u>Other listed company</u>		
1993 – Present	Director and Managing Director True Corporation Public Company Limited	
2013 – Present	Chairman and Chairman of the Executive Board Finansia Syrus Securities Public Company Limited	
<u>Other non-listed company</u>		
2000 – Present	President and CEO Telecom Holding Co., Ltd.	


## Profile of person nominated to be director

<b>Name</b>	Mr. Noppun Muangkote	
<b>Proposed position</b>	Independent Director and Chairman of Audit Committee	
<b>Age</b>	72 years old	
<b>Nationality</b>	Thai	
<b>Education</b>	Master of Laws New York University, U.S.A.	
<b>Director training</b>	Director Accreditation Program, Thai Institute of Directors Association	
<b>Percentage of shareholding in the Company</b>	–None– (as of February 29, 2020)	
<b>Years in director position in the Company</b>	19 years	
<b>Meeting attendance in 2019</b>	Board of Directors Meeting: 13 meetings in total; 12 meetings attended  Audit Committee Meeting: 8 meetings in total; 8 meetings attended	
<b>Criteria for nominating director</b>	The process of nominating director is not performed by Nomination Committee as the Company has not yet appointed Nomination Committee. However, having considered qualifications, experiences and expertise in various areas, including performance as a director during the past period, all directors of the Company deem it appropriate to propose <u>Mr. Noppun Muangkote</u> to be elected as director of the Company.	
<b>Current position</b>		
<u>AEON Group</u>		
2001 – Present	Independent Director and Chairman of Audit Committee AEON Thana Sinsap (Thailand) Public Company Limited	
2005 – Present	Director, AEON Holdings (Thailand) Co., Ltd.	
<u>Other Rival Companies/Connected Business that may cause conflict of interest</u>		
–None–		
<u>Other listed company</u>		
2001 – Present	Independent Director and Audit Committee Amata Corporation Public Company Limited	
<u>Other non-listed company</u>		
1981 – Present	Chairman, International Business Lawyers Co., Ltd.	
2005 – Present	Director, PF Controls Group Company Limited	
2007 – Present	Independent Director and Chairman of Audit Committee Charoensin Asset Co., Ltd.	


### Additional qualifications for Independent Director

Type of relationship with the Company	Yes	No
1. Being close relative of management or major shareholder of the Company or its subsidiary company		✓
2. Having the following relationship with the Company, parent company, subsidiary company, associated company or any juristic person who might have a conflict of interest at present or during the past 2 years;		
2.1 Having interest in the management or being an employee, a staff member or an advisor who receives regular salary		✓
2.2 Being professional services provider, for instance, auditor or legal advisor		✓
2.3 Having business relation that is material which would be obstacle to independent performance of duties		✓

## Profile of person nominated to be director

<b>Name</b>	Mr. Tsutomu Omodera	
<b>Proposed Position</b>	Director	
<b>Age</b>	56 years old	
<b>Nationality</b>	Japanese	
<b>Education</b>	Bachelor of Engineering Kobe University, Japan	
<b>Director Training</b>	AFS Group Director-Management Training Program 2018 –2019	
<b>Percentage of shareholding in the Company</b>	– None – (as of February 29, 2020)	
<b>Year in director position in the Company</b>	– None –	
<b>Meeting attendance in 2019</b>	No attendance to the Board of Directors Meeting as he is proposed to be elected as new director in 2020	
<b>Criteria for nominating director</b>	The process of nominating director is not performed by Nomination Committee as the Company has not yet appointed Nomination Committee. However, having considered qualifications, experiences and expertise in various areas, all directors of the Company deem it appropriate to propose <u>Mr. Tsutomu Omodera</u> to be elected as director of the Company.	
<b>Current Position</b>		
<u>AEON Group</u>		
2018 – Present	Managing Director	
	ACS Credit Management Co., Ltd. (Japan)	
<u>Other Rival companies/Connected Business that may cause conflict of interest</u>		
– None –		
<u>Other listed company</u>		
– None –		
<u>Other non-listed company</u>		
– None –		

## Profile of person nominated to be director

<b>Name</b>	Mr. Ryuichi Hasuo	
<b>Proposed Position</b>	Independent Director	
<b>Age</b>	67 years old	
<b>Nationality</b>	Japanese	
<b>Education</b>	Master of Physics Kyushu University, Japan	
<b>Director Training</b>	Director Training Program Mitsubishi Motors Corporation (Japan)	
<b>Percentage of shareholding in the Company</b>	– None – (as of February 29, 2020)	
<b>Year in director position in the Company</b>	– None –	
<b>Meeting attendance in 2019</b>	No attendance to the Board of Directors Meeting as he is proposed to be elected as new director in 2020	
<b>Criteria for nominating director</b>	The process of nominating director is not performed by Nomination Committee as the Company has not yet appointed Nomination Committee. However, having considered qualifications, experiences and expertise in various areas, all directors of the Company deem it appropriate to propose <u>Mr. Ryuichi Hasuo</u> to be elected as director of the Company.	
<b>Current Position</b>	<u>AEON Group</u>	
	– None –	
	<u>Other Rival companies/Connected Business that may cause conflict of interest</u>	
	– None –	
	<u>Other listed company</u>	
	– None –	
	<u>Other non-listed company</u>	
	– None –	

## Definition of Independent Director

The qualifications of “Independent Director” have been defined by the Company in accordance with the rules stipulated by the Capital Market Supervisory Board as follows:

1. Hold no more than 1 percent of the total number of all shares with voting rights of the Company, the parent company, a subsidiary company, an associated company, a major shareholder or a controlling person of the Company. This is inclusive of the shares held by any related person of such independent director.
2. Is not or was not involved in the management, employee, staff, advisor with regular salary, or controlling person of the Company, the parent company, a subsidiary company, an associated company, a subsidiary company in the same level, a major shareholder or a controlling person of the Company unless the foregoing status has ended no less than 2 years prior to the date of his/her appointment. Such status excludes where the independent director used to be a governmental officer or an advisor of the government authority, which is major shareholder or controlling person of the Company.
3. Is not related by blood or legal registration as a father, mother, spouse, sibling or child, including spouse of a child, other directors, executives, major shareholder, controlling person or person to be nominated as director, executive or controlling person of the Company or a subsidiary company.
4. Have no or never had business relationship with the Company, the parent company, a subsidiary company, an associated company, a major shareholder or a controlling person of the Company which may impede his/her independent judgment, and is not or never be a significant shareholder or controlling person of any person having a business relationship with the Company, the parent company, a subsidiary company, an associated company, a major shareholder or a controlling person of the Company unless the foregoing relationship has ended no less than 2 years prior to the date of his/her appointment.

The “business relationship” mentioned above includes any normal business transaction, rent or lease of immovable property, transaction relating to assets or services, or granting or receipt of financial assistance through receiving or extending loans, guarantees, providing assets as collateral, and any other similar actions which result in the Company or the counterparty being obligated to pay to the other party no less than 3 percent of the net tangible assets of the Company or Baht 20 million, whichever is lower. The value of the business relationship shall be determined using the calculation method for determining the value of connected transactions stipulated by the Capital Market Supervisory Board *mutatis mutandis*. The value of obligation shall include any obligations occurred during the period of 1 year preceding the date of the business relationship with the same entity or person.

5. Is not or never been an auditor of the Company, the parent company, a subsidiary company, an associated company, a major shareholder or a controlling person of the Company, and not being a significant shareholder, a controlling person, or a partner of an audit firm which employs auditors of the Company, the parent company, a subsidiary company, an associated company, a major shareholder or a controlling person of the Company unless the foregoing status has ended no less than 2 years prior to the date of his/her appointment.



6. Is not or never been a professional service provider, including legal advisor or financial advisor who receives service fee exceeding Baht 2 million from the Company, the parent company, a subsidiary company, an associated company, a major shareholder or a controlling person of the Company, and not being a significant shareholder, a controlling person or a partner of the said professional service provider unless the foregoing status has ended no less than 2 years prior to the date of his/her appointment.
7. Is not a director appointed as a representative of the director of the Company, a major shareholder, or a shareholder related to major shareholder.
8. Not operate a business of the same nature and in competition with the Company or a subsidiary company and not being a significant partner of a partnership, or executive director, employee, staff, advisor with regular salary, or hold shares more than 1 percent of the total number of all shares with voting rights of any other companies operating the business of the same nature and in competition with the Company or a subsidiary company.
9. Have no other characteristics that prohibit the expression of independent opinion towards the Company's business operation.

The Company requires the audit committee members and independent directors to have meeting at least fourth a year to give them the opportunity to meet among themselves to propose guidelines for quality improvement and corporate governance in accordance with the principles of good corporate governance for listed companies of the Stock Exchange of Thailand.

### **Criteria and procedures of determining remuneration of directors**

Determination of remuneration of the Company's directors is not performed by Remuneration Committee as the Company has not yet appointed Remuneration Committee. However, the Board of Directors Meeting had made an annual review of the directors' remuneration to ensure that remuneration is commensurate with their duties and responsibilities. Therefore, the Board of Directors recommended the shareholders to approve the directors' remuneration for the fiscal year ended February 28, 2021 in an amount not more than 35,000,000 Baht which can be compared with the previous fiscal year as follows:

Unit : Baht

<b>Fiscal year</b>	<b>Directors' remuneration</b>
<b>Fiscal year ended February 28, 2021</b>	35,000,000
<b>Fiscal year ended February 29, 2020</b>	29,000,000

Information on the Board of Directors Charter, all Board Committees Charter, as well as individual remuneration are shown in the Company's annual report.

**For consideration of Agenda 6** To appoint auditors and determine audit fee for the fiscal year ended February 28, 2021

**Details of audit fee**

In accordance with Section 120 of the Public Limited Companies Act B.E. 2535 and Article 36 of the Company's Articles of Association, the Annual General Meeting of Shareholders shall appoint auditors and determine the remuneration of the auditors every year. The Audit Committee had considered the auditors for the fiscal year ended February 28, 2021 and recommended that the Board of Directors consider proposing to the shareholders meeting to consider and approve appointment of the persons named below as the Company's auditors.

The following auditors of Deloitte Touche Tohmatsu Jaiyos Audit Company Limited should be appointed as the Company's auditors for the fiscal year ended February 28, 2021. Any one of these auditors is authorized to audit, perform, express opinion and/or sign on the financial statements of the Company, audit report and/or any other relevant documents.

Name of auditors	CPA registration number	Period of auditing the Company
1. Mrs. Nisakorn Songmanee	5035	2 years
2. Mr. Chavala Tienpasertkij	4301	-
3. Mr. Yongyuth Lertsurapibul	6770	-

The Board of Directors proposed the audit fee for the fiscal year ended February 28, 2021 in an amount of 5,700,000 Baht and actual engagement-related expenses (out-of-pocket expenses) in an amount not more than 500,000 Baht. The proposed audit fee can be compared with the audit fee in the previous fiscal year as shown in the below table:

Unit : Baht

Fiscal year	Audit fee		
	Quarterly reviewed financial statements	Yearly audited financial statements	Total
Fiscal year ended February 28, 2021	1,700,000.00	4,000,000.00	5,700,000.00
Fiscal year ended February 29, 2020	1,650,000.00	3,900,000.00	5,550,000.00

Moreover, Deloitte Touche Tohmatsu Jaiyos Audit Company Limited is the auditor of all the Company's subsidiary companies in Thailand. For subsidiaries in Cambodia, Laos and Myanmar, the Company uses Deloitte Touche Tohmatsu Limited or its official partner as the auditor.

Deloitte Touche Tohmatsu Jaiyos Audit Company Limited as well as its auditors proposed to be appointed as auditors of the Company and the Company's subsidiary companies has no relationship or any interest with the Company, the parent company, a subsidiary company, an associated company, an executive, a major shareholder and/or any related person of those entity or person in a way that would impact their independent performance of task.

## Articles of Association relating to holding of the shareholders meeting

31. The board of directors shall call a shareholders' meeting which is an annual general meeting of shareholders within four (4) months of the last day of the fiscal year of the Company.

Shareholders' meetings other than the one referred to above shall be called extraordinary general meetings of shareholders. The board of directors may call an extraordinary general meeting of shareholders any time the board of directors considers it expedient to do so.

One or more shareholders holding shares not less than ten (10) percent of the total issued shares may submit a written request to the board of directors to call an extraordinary general meeting of shareholders at any time provided that the issues and reasons supporting the calling shall be clearly stated in the request. In this regard, the board of directors shall hold a shareholders' meeting within forty-five (45) days from the date receiving the request.

In case the board of directors fails to hold a shareholders' meeting within the period prescribed in paragraph three, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call a shareholders' meeting within forty-five (45) days from the date the period under paragraph three is expired. In such case, the meeting is deemed to be a shareholders' meeting called by the board of directors and the Company shall be responsible for necessary expenses as may be incurred in the course of holding the meeting and shall facilitate the meeting as appropriate.

If, at any shareholders' meeting called by the shareholders under paragraph four, the number of shareholders presented does not constitute quorum as prescribed in Article 33, the shareholders under paragraph four shall jointly compensate the Company for the expenses incurred from holding the meeting.

32. In calling a shareholders' meeting, the board of directors shall prepare a written notice calling the meeting that states the place, date, time, agenda of the meeting and the matters to be proposed to the meeting with reasonable detail by indicating clearly whether it is the matter proposed for information, for approval or for consideration, including the opinions of the board of directors in the said matters, and the said notice shall be delivered to the shareholders and the registrar for their information at least seven (7) days prior to the date of the meeting. The notice calling for the meeting shall also be published in a newspaper at least three (3) days prior to the date of the meeting for a period of three (3) consecutive days.

The place of the meeting may be in the province in which the head office of the Company is located or such other venue as determined by the board of directors.

33. In order to constitute a quorum, there shall be shareholders and proxies (if any) attending at a shareholders' meeting amounting to not less than twenty-five (25) persons or not less than one half of the total number of shareholders and in either case such shareholders shall hold shares amounting to not less than one-third (1/3) of the total number of shares sold of the Company.

At any shareholders' meeting, if one (1) hour has passed since the time specified for the meeting and the number of shareholders attending the meeting is still inadequate for a quorum, and if such shareholders' meeting was called as a result of a request by the shareholders, such meeting shall be cancelled. If such meeting was not called as a result of a request by the shareholders, the meeting shall be called once again and the notice calling such meeting shall be delivered to shareholders not less than seven (7) days before the date of the meeting. In the subsequent meeting a quorum is not required

34. The chairman of the board shall be the chairman of shareholders' meeting. If the chairman of the board is not present at a meeting or cannot perform his duty, the vice chairman of the board present at the meeting shall be the chairman of the meeting. If there is no vice chairman of the board or there is a vice chairman of the board who is not present at the meeting or cannot perform his duty, the shareholders present at the meeting shall elect one shareholder to be chairman of the meeting.

35. A resolution of the shareholders' meeting shall require:

- (1) in an ordinary event, the majority vote of the shareholders who attend the meeting and cast their votes. In case of a tie vote, the chairman of the meeting shall have a casting vote.
- (2) in the following events, a vote of not less than three-quarters (3/4) of the total number of votes of the shareholders who attend the meeting and have the right to vote, which shall count one vote for one share:
  - (a) the sale or transfer of the whole or important parts of the business of the Company to other persons;
  - (b) the purchase or acceptance of transfer of the business of other limited companies or public limited companies by the Company;
  - (c) the making, amending or terminating of contracts with respect to the grant of a lease of the whole or important parts of the business of the Company, the assignment of the management of the business of the Company to any other persons or the amalgamation of the business with other persons with the purpose of profit and loss sharing;
  - (d) the amendment of the memorandum of association or articles of association of the Company;
  - (e) the increase or reduction of the registered capital of the Company;
  - (f) the dissolution of the Company; and
  - (g) the amalgamation of the business of the Company with other companies.

36. An annual general meeting of shareholders shall be called to transact the following businesses:

- (1) Consideration of the report by the board of directors with respect to the Company's performance in the past fiscal year;
- (2) Consideration and approval of the balance sheet and the statement of profit and loss;
- (3) Consideration of the allocation of the profit and declaration of dividend payment;
- (4) Consideration of the appointment of directors for the replacement of the directors who vacated office by rotation and determination of the remuneration of directors;
- (5) Consideration of the appointment of the auditors and determination of the audit fee;  
and
- (6) Other business.

## Guideline for proxy appointment, registration and identification documents required for attending and voting at the shareholders meeting

### 1. Appointment of Proxy

- 1.1 The Company attached Proxy Forms herewith, in the forms as set forth by the Department of Business Development, Ministry of Commerce, for shareholder who is unable to attend the Annual General Meeting of Shareholders (the “**Meeting**”), so that such shareholder may appoint one of the independent directors, whose names are indicated below or other person as proxy. Shareholder may appoint more than 1 proxy but only 1 proxy among such proxies may attend the Meeting.

Among Proxy Forms attached herewith, Proxy Form A is a general and simple proxy form, Proxy Form B clearly specifies authority to be delegated to the proxy and, Proxy Form C is applicable to foreign shareholders in case of appointing a custodian in Thailand. Shareholder who is unable to attend the Meeting may appoint a proxy by completing one of the attached Proxy Forms.

- 1.2 The shareholder may appoint one of the following Company’s Independent Directors as your proxy.

(1) Dr. Sucharit Koontanakulvong Independent Director and Audit Committee Member  
Age 64 years

Address at 388 Exchange Tower, 27<sup>th</sup> Floor, Sukhumvit Road,  
Klongtoey, Klongtoey, Bangkok 10110

Interest in any agenda : – None –

(2) Dr. Mongkon Laoworapong Independent Director and Audit Committee Member  
Age 50 years

Address at 388 Exchange Tower, 27<sup>th</sup> Floor, Sukhumvit Road,  
Klongtoey, Klongtoey, Bangkok 10110

Interest in any agenda : – None –



In this regard, the completed Proxy Form shall be returned to Corporate Planning Office (Investor Relations) at 388 Exchange Tower, 27<sup>th</sup> Floor, Sukhumvit Road, Klongtoey, Klongtoey, Bangkok 10110 or e-mail to [ir@aeon.co.th](mailto:ir@aeon.co.th) before June 17, 2020 in order that the Forms are submitted to the independent director who shall be appointed as a proxy for further action.

- 1.3 The shareholder and the proxy shall sign on the Proxy Form and affix 20 Baht stamp duty. In case the shareholders have submitted the proxy instrument and supporting documents to the Company via [ir@aeon.co.th](mailto:ir@aeon.co.th), when the Company receives such documents the Company will pay the duty stamp in electronic format in accordance with the Revenue Department regulations.

## **2. Attendance at the Meeting**

The shareholder or proxy may attend the Meeting by logging into Microsoft Teams Application using the Username and Password which were sent to the e-mail address that the shareholder registered with the Company.

## **3. Documents required to be submitted for registration to attend the Meeting**

### **3.1 In case a shareholder is an individual**

#### **3.1.1 Shareholder holding Thai nationality**

- (1) ID card of the shareholder; or
- (2) In case of proxy, a copy of the document as per (1) and ID card or passport of the proxy.

#### **3.1.2 Shareholder holding foreign nationality**

- (1) Passport of the shareholder; or
- (2) In case of proxy, a copy of the document as per (1) and ID card or passport of the proxy.

### **3.2 In case a shareholder is a juristic person**

#### **3.2.1 Juristic person incorporated in Thailand**

- (1) In case of attendance in person by the authorized representative:
  - (a) A copy of Affidavit of the juristic person issued not longer than 6 months by the Department of Business Development, the Ministry of Commerce certified by the authorized director(s) of the Company; and
  - (b) ID card or passport of the authorized director(s) of the Company.
- (2) In case of appointment of a proxy:
  - (a) A copy of the document as per (1) certified by the authorized director(s) of the Company; and
  - (b) ID card or passport of the proxy.

### **3.2.2 Juristic person incorporated abroad**

- (1) In case of attendance in person by the authorized representative:
  - (a) A copy of Certificate of the juristic person issued not longer more than 6 months by the relevant government authority certified by the authorized director(s) of the Company; and
  - (b) ID card or passport of the authorized director(s) of the Company.
- (2) In case of appointment of a proxy:
  - (a) A copy of the document as per (1) certified by the authorized director(s) of the Company; and
  - (b) ID card or passport of the proxy.

#### **Note**

- 1. All copies shall be certified true and correct with affixation of the seal (if any).
- 2. In case of document executed in foreign country, any signature shall be notarized by a notary public.

## Requisition Form for 2019/2020 Annual Report

Attn : Company Secretary

Corporate Planning Office (Investor Relations)

AEON Thana Sinsap (Thailand) Public Company Limited

Address : 388 Exchange Tower, 27<sup>th</sup> Floor, Sukhumvit Road, Klongtoey, Klongtoey,  
Bangkok 10110

Tel. : (66) 2302-4721

Fax : (66) 2302-4470

Email : ir@aeon.co.th

Name : .....

Address : No. .... Road.....

Sub-District ..... District .....

Province ..... Postal Code.....

Tel. : .....

I/We would like to receive a printed copy of 2019/2020 Annual Report.

Signed .....

(.....)

Date .....