



## Invitation Letter

### Extraordinary General Meeting of Shareholders

No.1/2021

Thursday, November 11, 2021 at 3.30 p.m.

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Board Meeting Room, 5th floor, No. 1 Q.House Lumpini Building  
South Sathon Road, Thungmahamek, Sathon, Bangkok 10120



# BANK

ธนาคารแลนด์ แอนด์ เฮาส์ จำกัด (มหาชน)  
LAND AND HOUSES BANK PUBLIC COMPANY LIMITED

No. Tor Lor Hor (910)073/2021

November 2, 2021

Subject: An Invitation Letter to Extraordinary General Meeting of Shareholders No. 1/2021

Dear: Shareholders,

- Enclosures:
- (1) A copy of the minutes of the Annual General Meeting of Shareholders in 2021
  - (2) Supporting documents for the meeting agenda item 1 to 3
  - (3) Bank's Articles of Association specifically relating to the shareholders meeting
  - (4) Three types of proxy forms (Form A, Form B and Form C) (Form B is recommended) with the biographies of independent directors who will be the proxy to attend the meeting on behalf of shareholders and definition of independent directors
  - (5) Map of venue for the Extraordinary General Meeting of Shareholders No.1/2021

With reference to No. 10/2021 of Land and Houses Bank Public Company Limited's Board of Directors meeting held on Monday, October 25, 2021, the board resolved to hold the Extraordinary General Meeting of Shareholders No. 1/2021 on Thursday, November 11, 2021, 3.30 p.m. at the Board Meeting Room, 5<sup>th</sup> floor, No. 1 Q.House Lumpini Building, South Sathon Road, Thungmahamek, Sathon, Bangkok 10120. The bank has determined the meeting agenda as follows:

**Agenda 1: To consider and approve the minutes of the Annual General Meeting of Shareholders in 2021**

Opinion of the Board of Directors: The Board of Directors deemed it appropriate to propose the minutes of the Annual General Meeting of Shareholders in 2021 to the shareholders for acknowledgement. (See Enclosure 1 and 2)

**Agenda 2: To consider and approve the directors' remuneration**

Opinion of the Board of Directors: The Board of Directors agreed with the proposal of the Nomination and Remuneration Committee and deemed it appropriate to propose the shareholders to approve the directors' remuneration (see Enclosure 2) as the following details:

1. Directors' remuneration for the year 2021

The comparison of directors' remuneration proposed in the Extraordinary General Meeting of Shareholders No. 1/2021 and the Annual General Meeting of Shareholders in 2021

(Unit : Baht)

Position	The directors' remuneration (per month)	
	EGM 1/2021	AGM 2021
Chairman (Mr.Rutt Phanijphand)	-	1,000,000
Chairman	300,000	60,000
Vice Chairman	100,000	-
Directors	40,000	40,000

2. The meeting allowance for the year 2021

The comparison of meeting allowance proposed in the Extraordinary General Meeting of Shareholders No. 1/2021 and the Annual General Meeting of Shareholders in 2021

(Unit : Baht)

Position	Meeting Allowance (per time)													
	Board of Directors		Audit Committee		Executive Committee		Nomination and Remuneration Committee		Corporate Governance Committee		Risk Oversight Committee		Other Sub-Committees*	
	1/2021	2021	1/2021	2021	1/2021	2021	1/2021	2021	1/2021	2021	1/2021	2021	1/2021	2021
Chairman	50,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Vice Chairman, Directors (Non-Executive)	25,000	25,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Vice Chairman, Directors (Executive)	-	-	-	-	-	-	-	-	-	-	-	-	-	-

**Note:** \*Other Sub - Committees refer to the committees which the official agencies determine to have or should have or the Board of Directors deems necessary.

3. Non-monetary remuneration

- Remained unchanged.

**Agenda 3:** To consider and acknowledge the allocation of net profit for the 6-month period ended June 30, 2021 to the statutory reserve, interim dividend payment and capital fund

Opinion of the Board of Directors: The Board of Directors deemed it appropriate to propose the shareholders to acknowledge the allocation of net profit for the 6-month ended June 30, 2021 to the statutory reserve, interim dividend payment and capital fund (see Enclosure 2) as follows:

1. Allocation of net profit to the statutory reserve in the total amount of Baht 34,500,000.00 or at least 5% of net profit.
2. Cash dividend payment at Baht 0.17 per share, in the amount of Baht 340,000,000.00.
3. Allocate the net profit of Baht 313,791,270.48 to the capital fund.

The interim dividend payment was paid on October 18, 2021.

**Agenda 4:** To consider other matters (if any)

Opinion of the Board of Directors: The Board of Directors deemed it appropriate to provide the shareholders with this agenda so that they can ask questions and/or express their opinions on various matters without having to pass any resolution. However, if the shareholders desire to propose any matter which requires a resolution, they are required to fulfill the provisions in the second paragraph of Section 105 of the Public Limited Company Act B.E. 2535.

The company has prepared the fact sheet with reasons as a useful source of information for shareholders to consider the agenda item above. (See Enclosure 2)

If any shareholder prefers to grant a proxy to attend the meeting and vote on their behalf or is willing to appoint the company's independent directors to attend the meeting and vote on their behalf, that shareholder should fill out the details in the proxy form with signature. (See Enclosure 4)

Meanwhile, shareholders can study the details of the invitation letter for the Extraordinary General Meeting of Shareholders No.1/2021 and supporting documents via the company's website at [www.lhbank.co.th](http://www.lhbank.co.th) under the investor relation category, shareholder information topic, shareholders meeting subtopics from November 2, 2021 onwards.

The company would like to invite all shareholders to attend the Extraordinary General Meeting of Shareholders No.1/2021 at the date, time and venue mentioned above. The shareholders' registration will begin on Thursday, November 11, 2021, from 3.00 p.m. until the meeting commences.

Yours sincerely,



(Ms. Chorthip Thamwaranont)

Company Secretary

By order of the Board of Directors

Corporate Affairs Office

Tel. 0 2359 0000 Ext. 2019, 2021, 2024

Fax. 0 2677 7223

Minutes of the 2021 Annual General Meeting of Shareholders  
Land and Houses Bank Public Company Limited  
Board Meeting Room, 5<sup>th</sup> Floor, 1 Q.House Lumpini Building  
South Sathon Road, Thungmahamek, Sathon, Bangkok, Thailand 10120  
Monday, 22 March 2021

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Meeting started at 3 p.m.

Attendees

1. Mr. Rutt	Phanijphand	Chairman
2. Mr. Pradit	Sawattananond	Chairman of the Audit Committee
3. Mr. Somsak	Assavapokee	Member of the Audit Committee
4. Dr. Supriya	Kuandachakupt	Member of the Audit Committee
5. Mr. Pichai	Dusdeekulchai	Member of the Audit Committee
6. Mr. Sirichai	Sombutsiri	Chairman of the Executive Committee
7. Mr. Naporn	Sunthornchitcharoen	Member of the Executive Committee
8. Mr. Wu,	Kuo-Chin	Member of the Executive Committee
9. Ms. Chompoonoot	Pathomporn	President

Attendees via Electronic Media Conference

10. Mr. Li ,	Ming-Shieh	Director
11. Mr. Shih,	Jiing-Fuh	Director

The chairman informed that these 2 directors were not able to attend the meeting so they joined the meeting via electronic media conference.

The chairman presided over the meeting, opened the meeting and informed the meeting that 18 shareholders were present in person and proxy, representing 2,000,000,000 shares and accounting for 100 percent of the total paid-up share capital. This was deemed a quorum under the bank's Articles of Association. The bank has submitted the notice to shareholders in advance.

The chairman started the meeting and introduced the directors. Moreover, he assigned Mr. Vichian Amornpoonchai, the company secretary and meeting secretary, to conduct the meeting as follows:

**Agenda 1 To consider and approve the minutes of Extraordinary Annual General Meeting of Shareholders No. 1/2020**

The secretary proposed the shareholders meeting to adopt the minutes of the Extraordinary Annual General Meeting of Shareholders No. 1/2020, held on December 17, 2020. The meeting minutes was already sent out to the shareholders with the invitation letter and disclosed on the bank's website. The Board of Directors considered that such meeting minutes was recorded correctly in all respects.

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No shareholders corrected or opposed against the meeting minutes.

The secretary proposed the shareholders meeting to adopt the minutes of the Extraordinary Annual General Meeting of Shareholders No. 1/2020.

The meeting adopted the minutes of the Extraordinary Annual General Meeting of Shareholders No. 1/2020. The majority votes of shareholders who attended the meeting and cast their votes as follows:

Approved	2,000,000,000	Votes	Equivalent to	100.0
Disapproved	-	Votes	Equivalent to	-
Abstained	-	Votes		

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

The secretary reported to the shareholders meeting to acknowledge the bank's performance for 2020 contained in the 2020 annual report, and the bank has already delivered to the shareholders along with the meeting invitation letter as follows:

In 2020, the bank had a net profit of 1,408 million Baht, decreased by 630 million Baht or 30.95 percent from 2019. The operating income was in the amount of 6,623 million Baht, increased by 445 million Baht or 7.39 percent from 2019. The operating expense was in the amount of 2,591 million Baht, decreased by 6 million Baht or 0.22 percent from 2019. There were a total of 108 branches.

The meeting acknowledged the bank's performance of the year 2020 and the 2020 annual report of the Board of Directors.

**Agenda 3 To consider and approve the statements of financial position and the statements of comprehensive income for the year ended 31 December 2020**

The secretary proposed the shareholders meeting to approve the statements of financial position and the statements of comprehensive income for the year ended 31 December 2020. The Audit Committee has already consented and such statements have already been audited and certified by the auditor as follows:

In 2020, the bank had the total assets of 240,085 million Baht, increased by 9,537 million Baht or 4.14 percent from 2019. The total liability was 203,719 million Baht, increased by 9,450 million Baht or 4.86 percent from 2019. The owners' equity was 36,366 million Baht, increased by 87 million Baht or 0.24 percent from 2019. The net profit was 1,408 million Baht, decreased by 630 million Baht or 30.95 percent from 2019.

There were no questions from any shareholders.

The secretary proposed the shareholders meeting to approve the statements of financial position and the statements of comprehensive income for the year ended 31 December 2020.

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

Approved	2,000,000,000	Votes	Equivalent to	100.0
Disapproved	-	Votes	Equivalent to	-
Abstained	-	Votes		

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

The secretary proposed the shareholders meeting to approve the allocation of the net profit for the year 2020 to the statutory reserve and dividend payment. With reference to the performance of the year 2020, the bank posted the net profit for the year ended 31 December 2020 of 1,407,592,808.60 Baht. After allocating some parts of the net profit of not less than 5 percent of the annual net profit to the statutory reserve, the bank still had enough cash flow and profits to pay dividend which comply with the dividend payment policy. Therefore, the bank proposed the shareholders meeting to approve as follows:

1. The net profit of the year 2020 was allocated to the statutory reserve in the total amount of 70,400,000.00 Baht which was not less than 5 percent of the annual net profit.
2. The bank paid a cash dividend at 0.35 Baht per share in the total amount of 700,000,000.00 Baht. To calculate the dividend payment, the fraction shall be rounded down to the nearest hundredths.

The bank determined the names of shareholders who had the right to receive the dividend payment on 26 March 2021 (Record Date). The dividend payment was made on 30 March 2021.

There were no questions from any shareholders.

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

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

Approved	2,000,000,000	Votes	Equivalent to	100.0
Disapproved	-	Votes	Equivalent to	-
Abstained	-	Votes		

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

The secretary proposed the shareholders meeting to approve the appointment of directors to replace those retired by rotation to conform to the bank's Articles of Association. It specifies that for every Annual General Meeting of Shareholders, one-thirds (1/3) of directors has to retire by rotation. There are 4 directors as follows:

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

The Board of Directors deemed it appropriate to propose the shareholders to re-appoint the 4 directors to retire by rotation in the 2021 Annual General Meeting as directors for another term because they had been screened by the Nomination and Remuneration Committee and the Board of Directors. All of them have appropriate qualifications, experiences, good performances and abilities beneficial to the bank.

In addition, the biographies of the 4 directors were delivered to the shareholders with the invitation letter for consideration. (See Enclosure 3)

There were no questions from any shareholders.

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

**1. Mr. Rutt Phanijphand**

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

Approved	2,000,000,000	Votes	Equivalent to	100.0
Disapproved	-	Votes	Equivalent to	-
Abstained	-	Votes		

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## 2. Mr. Li, Ming-Shieh

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

Approved	2,000,000,000	Votes	Equivalent to	100.0
Disapproved	-	Votes	Equivalent to	-
Abstained	-	Votes		

## 3. Mr. Pradit Sawattananond

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

Approved	2,000,000,000	Votes	Equivalent to	100.0
Disapproved	-	Votes	Equivalent to	-
Abstained	-	Votes		

## 4. Mr. Wu, Kuo-Chin

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

Approved	2,000,000,000	Votes	Equivalent to	100.0
Disapproved	-	Votes	Equivalent to	-
Abstained	-	Votes		

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

The secretary proposed the shareholders meeting to approve the directors' remuneration. The Nomination and Remuneration Committee already considered the directors' remuneration based on the appropriateness, work experience, knowledge, talents and benefits that directors could contribute to the bank. The directors' remuneration was proposed to the Board of Directors and the Board of Directors deemed it appropriate as follows:

#### 1. Directors' remuneration for 2021

Table: Directors' remuneration for the year 2021 and 2020

(Unit : Baht)

Position	Directors' remuneration (per month)	
	2021	2020
Chairman (Mr. Rutt Phanijphand)	1,000,000	1,000,000
Chairman	60,000	60,000
Non-executive Directors	40,000	40,000
Executive Directors	40,000	40,000

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## 2. Directors' meeting allowance for 2021

Table: Meeting allowance for the year 2021 and 2020

(Unit : Baht)

Position	Meeting Allowance (per time)													
	Board of Directors		Audit Committee		Executive Committee		Nomination and Remuneration Committee		Corporate Governance Committee		Risk Oversight Committee		Other Committees*	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
Chairman	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Non-executive Director	25,000	25,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Executive Director	-	-	-	-	-	-	-	-	-	-	-	-	-	-

**Note:** \* Other sub-committees refer to the committees that regulators require, or should have or the Board of Directors deems appropriate.

## 3. Directors' gratuity for 2020

The bank's Board of Directors plays a key role in supporting policies and making decisions on important issues for the bank together with the management. As a result, the bank can reflect good performance and good image continuously.

LH Financial Group Public Company Limited, the bank's parent company, has determined the directors' gratuity. Any director holding directorships for LH financial Group Public Company Limited receives the directors' gratuity only from LH Financial Group Public Company Limited.

Therefore, the bank determined the directors' gratuity in the total amount of not exceeding 2,420,000 Baht, which is commensurate with the duties, responsibilities and workload. The allocation is at the discretion of the Board of Directors. The bank will pay the directors' gratuity for 5 directors as follows:

1. Mr. Phairoj Hengsakul
2. Mr. Somsak Assavapokee
3. Mr. Pichai Dusdeekulchai
4. Mr. Sirichai Sombutsiri
5. Ms. Chompoonoot Pathomporn

## 4. Non-monetary remuneration

Referring to the Extraordinary General Meeting of Shareholders No.1/2015 on January 21, 2015, the meeting had a resolution to provide vehicles for the directors including related expenses such as gas, insurance premium, maintenance and driver's salary. The Board of Directors has the authority to consider the appropriateness and this remains effective unless there is any cancellation or amendment from the shareholders meeting.

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The Board of Directors considered the directors' remuneration, agreed with the Nomination and Remuneration Committee's suggestions and, therefore, proposed it to the shareholders for approval.

There were no questions from any shareholders.

The secretary proposed the shareholders meeting to approve the directors' remuneration.

The meeting approved the directors' remuneration with votes of not less than two-thirds (2/3) of shareholders who attended the meeting and cast their votes as follows:

Approved	2,000,000,000	Votes	Equivalent to	100.0
Disapproved	-	Votes	Equivalent to	-
Abstained	-	Votes		

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

The secretary proposed the shareholders meeting to approve the appointment of the auditors and audit fee for 2021. The Audit Committee already considered and deemed that it appropriate to appoint auditors from EY Office Limited as the auditors for the bank. Auditors from EY Office Limited have high standards, work independently and operate responsibly. They are able to review and audit the financial statements within a specified timeline. The list of certified auditors is as follows:

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

The audit fee for 2021 is 5,300,000 Baht, equal to the year 2020.

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

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

There were no questions from any shareholders.

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

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

Approved	2,000,000,000	Votes	Equivalent to	100.0
Disapproved	-	Votes	Equivalent to	-
Abstained	-	Votes		

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**Agenda 8 To consider and approve the issuance and offering of debt instruments with 2-year tenor and issue size of not exceeding 50,000 million Baht**

The secretary reported to the meeting approve the issuance and offering of debt instruments with 2-year tenor and issue size of not exceeding 50,000 million Baht as follows:

Issuer	Land and Houses Bank Public Company Limited
Type of Debt Instruments	Secured or unsecured debentures or bill of exchange
Purpose	Use as the company's working capital
Issue Size	Not exceeding 50,000 million Baht
Currency	Thai Baht
Coupon	Depending on the market conditions
Offering Method	For institutional investors, public offering or partial offering for specific service or mixed of series on concurrent in accordance with a notification of the Securities and Exchange Commission and/or the notification of the Capital Markets Supervisory Board and/or other related rules and regulations and entered into force at the time of issuing and offering of the debt instruments.

The approval be hereby given to the Asset-Liability Management Committee authorized to determine the necessary conditions, standards, limitations and details regarding the issuance and offering of debt instruments such as coupons, offering period, amount of money offered, term, principal repayment method, allotment method. This also includes other procedures in order to successfully issue and offer such debt instruments.

There were no questions from any shareholders.

The secretary proposed the shareholders meeting to approve the issuance and offering of debt instruments with 2-year tenor and issue size of not exceeding 50,000 million Baht.

The meeting approved the issuance and offering of debt instruments with 2-year tenor and issue size of not exceeding 50,000 million Baht with the vote of at least three-fourths (3/4) of the shareholders who attended the meeting and cast their votes as follows:

Approved	2,000,000,000	Votes	Equivalent to	100.0
Disapproved	-	Votes	Equivalent to	-
Abstained	-	Votes		

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