



Invitation Letter

2021 Annual General Meeting of Shareholders

Monday, March 22, 2021 at 3 p.m.

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)014/2021

March 10, 2021

Subject: An Invitation Letter to the 2021 Annual General Meeting of Shareholders

Dear: Shareholders,

- Enclosures:
- (1) A copy of the minutes of the Extraordinary General Meeting of Shareholders No. 1/2020
 - (2) 2020 annual report and a copy of the statements of financial position and the statements of comprehensive income for the year ended 31 December 2020 (contained in the 2020 Annual Report)
 - (3) Supporting documents for the meeting agenda item 1 to 8 and the biographies of directors proposed the shareholders to appoint them as directors
 - (4) Bank's Articles of Association specifically relating to the shareholders meeting
 - (5) 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
 - (6) Map of venue for the 2021 Annual General Meeting of Shareholders

With reference to No. 2/2021 of Land and Houses Bank Public Company Limited's Board of Directors meeting held on Thursday, February 25, 2021, the board resolved to hold the 2021 Annual General Meeting of Shareholders on Monday, March 22, 2021, 3 p.m. at the Board Meeting Room, 5th 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 Extraordinary General Meeting of Shareholders No. 1/2020

Opinion of the Board of Directors: The Board of Directors deemed it appropriate to propose the minutes of the Extraordinary General Meeting of Shareholders No. 1/2020 to the shareholders for acknowledgement. (See Enclosure 1 and 3)

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

Opinion of the Board of Directors: The Board of Directors deemed it appropriate to propose the shareholders to acknowledge the bank's performance of the year 2020 and the 2020 annual report of the Board of Directors. (See Enclosure 2 and 3)

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

Opinion of the Board of Directors: The Board of Directors deemed it appropriate to propose the shareholders to approve the statements of financial position and the statements of comprehensive income for the year ended December 31, 2020, which have already been considered by the Audit Committee, audited by the certified auditor as shown in the 2020 annual report and consented by the Board of Directors. (See Enclosure 2 and 3)

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

Opinion of the Board of Directors: The Board of Directors deemed it appropriate to propose the shareholders to approve the allocation of net profit for the year 2020 to the statutory reserve and dividend payment (see Enclosure 3) as follows:

According to the 2020 performance, the bank had a net profit for the year ended December 31, 2020 in the amount of Baht 1,407,592,808.60. After the net profit was allocated to the statutory reserve of not less than 5%. The bank has enough cash flow and profits to pay dividends according to the dividend payment policy. The bank, therefore, proposed the Annual General Meeting of Shareholders to approve as follows:

1. Allocation of net profit of the year 2020 to the statutory reserve in the total amount of Baht 70,400,000.00 or at least 5% of net profit.

2. Cash dividend payment at Baht 0.35 per share, in the amount of Baht 700,000,000.00. To calculate the dividend payment, the fraction shall be rounded down at the second decimal point.

The bank has determined the names of shareholders who have right to receive the dividend payment on March 26, 2021 (Record Date) and the dividend payment will be paid on March 30, 2021.

In addition, the dividend payment shall be paid in accordance with the bank's dividend payment policy.

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

Opinion of the Board of Directors: The Board of Directors, excluding the directors who have conflicts of interest in this matter, agreed with the proposal from the Nomination and Remuneration Committee, with the selection criteria from their qualifications of directorship and/or independent directors according to laws and the company's Articles of Association. As a result, the qualified persons with sound knowledge and experiences relevant to the nature of business have been selected.

For independent directors, they shall meet all qualifications of independent directors and possess the ability to express opinions independently.

4 directors to retire by rotation are 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 have been screened by the Nomination and Remuneration Committee and the Board of Directors to have appropriate qualifications, experiences, good performances and abilities beneficial to the bank.

The biographies of directors, who are proposed shareholders to re-appoint them for another term, are attached herewith for consideration. (See Enclosure 3)

Agenda 6: 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 3) as the following details:

1. Directors' remuneration for the year 2021

(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

2. Meeting allowance for the year 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 the year 2020

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

In addition, LH Financial Group Public Company Limited, a parent company of the bank 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.

The company has determined the gratuity for directors in the total amount of not more than Baht 2,420,000.00 which is commensurate with their duties, responsibilities and workload. In addition, the allocation is under 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 resolution of the Extraordinary General Meeting of Shareholders No. 1/2015 on January 21, 2015, the bank shall provide vehicles for the directors including any related expenses such as fuel, insurance premium, maintenance and salary for drivers. The Board of Directors had considered the appropriateness and approved the remuneration to be effective unless there is any cancelation or amendment from the shareholders meeting.

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

Opinion of the Board of Directors: The Board of Directors deemed it appropriate to propose the shareholders to approve the appointment of auditors and audit fee for the year 2021 which has been consented by the Audit Committee. The Audit Committee has appointed the auditors of EY Office Limited as the company's auditors. The Audit Committee perceives that the auditors of EY Office Limited have high standards, work independently and operate responsibly as well as review and verify the company's financial statements within a timeline provided. In addition, the audit fee is appropriate with the scope of audit functions (See Enclosure 3.). The list of certified public accountants is as follows:

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

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

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

The audit fee for the year 2021 is Baht 5,300,000.00, equal to the year 2020.

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

Opinion of the Board of Directors: The Board of Directors deemed it appropriate to propose the shareholders to approve the issuance and offering of debt instruments with 2-year tenor and issue size of not exceeding Baht 50,000 million (See Enclosure 3).

Agenda 9: 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 3)

The company will determine the names of shareholders who have the right to attend the 2021 Annual General Meeting of Shareholders on March 5, 2021 (Record Date).

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 5)

Meanwhile, shareholders can study the details of the invitation letter for the 2021 Annual General Meeting of Shareholders and supporting documents via the company's website at www.lhbank.co.th under the investor relation category, shareholder information topic, shareholders meeting subtopics from March 10, 2021 onwards.

The company would like to invite all shareholders to attend the 2021 Annual General Meeting of Shareholders at the date, time and venue mentioned above. The shareholders' registration will begin on Monday, March 22, 2021, from 1 p.m. until the meeting commences.

Yours sincerely,



(Mr. Vichian Amornpoonchai)

Company Secretary

By order of the Board of Directors

Corporate Affairs Office

Tel. 0 2359 0000 Ext. 2020

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BANK

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

Minutes of the No.1/2020 Extraordinary General Meeting of Shareholders

Land and Houses Bank Public Company Limited

Board Meeting Room, 5th Floor, Q House Lumpini Building

No. 1 South Sathon Road, Thungmahamek Sub-District, Sathon District, Bangkok

Thursday, 17 December 2020

The meeting commenced at 4.30 p.m.

Attendees

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

Attendees via Electronic Media Conference

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

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

Absentee(s)

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

The chairman introduced directors who attended this meeting and assigned Mr. Vichian Amornpoonchai, company secretary, to conduct the meeting as follows:

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

The company secretary proposed the meeting to adopt the minutes of the 2020 Annual General Meeting of Shareholders held on March 23, 2020. It has been sent out to shareholders through the invitation letter and disclosed through the bank's website. The Board of Directors considered that the minutes of the 2020 Annual General Meeting of Shareholders have been recorded correctly.

No shareholders proposed any amendment of the minutes of the meeting.

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

The meeting has considered and adopted the minutes of the 2020 Annual General Meeting of Shareholders 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 2 To approve the issuance and offering of Tier-2 subordinated debentures

The company secretary proposed the meeting to approve the issuance and offering of Tier-2 subordinated debentures in the amount of Baht 2,400.0 million with 10-year tenor to replace the existing Tier-2 subordinated debentures of Baht 4,000 million that the bank planned to redeem in 2021, and to manage the cost of fund and maintain the capital level. The redemption of the existing debentures and the issuance of the new ones required a consent from the Bank of Thailand. Details are illustrated below.

Issuer	Land and Houses Bank Public Company Limited
Type of Debt Instruments	Tier-2 subordinated debentures in the type that specifies the name of holders, unsecured subordinated debt, no proxy holder of fixed income fund, with ability to tolerate the loss of the issuer when the issuer has the operating results indicating that the issuer cannot continue its operation. This amount can be written off as bad debt (in whole or in part) once the regulator decides to provide financial assistance to the issuer according to the regulations of the Bank of Thailand.
Objective	To replace the existing Tier-2 subordinated debentures
Total Credit Line	Not exceeding 2,400 million Baht
Currency	Thai Baht
Coupon Rate	Depending on market condition
Tenor	10 years from the date of issuance
Offering Method	Institutional investors and/or big investors
Redemption of Debentures before Maturity	5 years from the date of issuance with the consent from the Bank of Thailand to redeem the debentures before maturity without consent from holders

President or any person assigned by the president has authority to set conditions, criteria, limitation, and other details critical and relevant to the issuance and offering such as coupon rate, offering period, size, tenor, principal repayment method, allocation method, and any actions required for the success of issuance and offering such debentures.

No more questions from shareholders.

The company secretary proposed the meeting to approve the issuance and offering of Tier-2 subordinated debentures.

The meeting considered and approved the issuance and offering of Tier-2 subordinated debentures with votes of not less than three-fourths (3/4) 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 3 To consider other matters

- None

The chairman opened the session for questions or comments from the shareholders.

There were no more matters for consideration. The chairman thanked the shareholders for their attendance and announced the meeting closed.

The meeting was adjourned at 4.50 p.m.

- Rutt Phanijphand -

(Mr. Rutt Phanijphand)

Chairman

- Vichian Amornpoonchai -

(Mr. Vichian Amornpoonchai)

Company Secretary



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