

## Explanation on the Appointment of Proxy, Registration Process, Registration Documents, Vote Casting and Counting and Meeting Procedure

### Registration Process

For the purpose of registration of shareholders eligible to attend the Annual General Meeting of Shareholders for the Year 2020, the Company will commence the registration process and review completeness of documents including proxy forms for registration to confirm eligibility of the shareholders to attend the meeting at the meeting venue from 12:00 hrs. on Friday, July 31, 2020.

The Company employs the identification barcode system for the registration purpose, and to ensure convenience and smooth process, shareholders or their respective proxies are requested to bring and present to the registration desk on the meeting date the Registration Form as per Attachment No. 2. To promote transparency and fairness, as well as provide benefits and convenience to shareholders, the Company deems it appropriate to set forth relevant procedures as follows:

#### 1. Shareholders who attend the meeting in person

- 1.1 Contact the registration desk and submit the Registration Form (as per Attachment No. 2) that comes with the identification barcode together with the following documents to confirm eligibility of the shareholders.

| Category   | Thai Shareholders  | Non- Thai Shareholders   |
|--|--|--|
| <b>Natural Person</b>  | <p>An original identification document issued by relevant Thai government authorities which must still be valid and not be damaged or in a condition that cannot identify the holder, such as:</p> <ul style="list-style-type: none"> <li>- Thai national ID card</li> <li>- Driving license</li> <li>- Thai civil servant ID card</li> <li>- Thai state enterprise officer ID card</li> <li>- Passport</li> <li>- Any other photographed identification document issued by relevant Thai government authority</li> </ul> <p>(Collectively as “ID Document”)</p> | <p>A passport which must still be valid and not be damaged or in a condition that cannot identify the holder</p>   |
| <b>Juristic Person</b><br>(This is for the case where an authorized director(s) wishes to attend the meeting in person. If any juristic person has more than | <ul style="list-style-type: none"> <li>- Either Proxy Form A or Form B in which all required information is completed together with signatures of the grantor (with the corporate seal affixed (if any)) and the proxy (affix Baht 20 stamp duty (crossed and</li> </ul>   | <ul style="list-style-type: none"> <li>- Either Proxy Form A or Form B in which all required information is completed together with signatures of the grantor (with the corporate seal affixed (if any)) and the proxy (affix Baht 20 stamp duty (crossed and</li> </ul> |

| Category  | Thai Shareholders  | Non- Thai Shareholders   |
|---|--|--|
| <p>one authorized director and wishes to appoint one of the directors or any other person as proxy to attend the meeting on its behalf, please follow the guideline set out in Clause 2 below.)</p> | <p>dated as of the date the proxy is made))</p> <ul style="list-style-type: none"> <li>- Copy of an affidavit, issued not longer than 6 months by Department of Business Development, Ministry of Commerce, which is signed to certify by the authorized director(s) (with the corporate seal affixed (if any))</li> <li>- Copy of any of the ID Document of the authorized director(s) which is signed to certify by such director(s) together with an original of such ID Document which must still be valid and not be damaged or in a condition that cannot identify the holder</li> </ul> | <p>dated as of the date the proxy is made))</p> <ul style="list-style-type: none"> <li>- Copy of an affidavit or equivalent document which demonstrates at least the name of juristic person, address and authorized director(s), which is signed to certify by the authorized director(s) (with the corporate seal affixed (if any))</li> <li>- Copy of any of the ID Document of the authorized director(s) (if the director is of Thai nationality) or a passport (if the director is of non-Thai nationality) which is signed to certify by such director(s) together with an original of such ID Document or passport which must still be valid and not be damaged or in a condition that cannot identify the holder</li> </ul> |

If an original document is not made in Thai or English, please attach the English translation duly certified by the authorized representative of such juristic person.

- 1.2 Receive voting cards for voting in each agenda (except for the case of a juristic person which has prepared the Proxy Form in which the grantor has explicitly specified its vote in each agenda whether to vote for, vote against or abstain from voting)

## 2. Shareholders who wish to appoint a proxy to attend the meeting on their behalf

### 2.1 Appointment of Proxy

The Company has prepared Proxy Form A, Form B and Form C as stipulated in an announcement of the Department of Business Development, Ministry of Commerce, for shareholders who cannot attend the meeting in person. A proxy may be appointed to the following persons to attend the meeting on their behalf:

- (1) any other person who has reached the legal age (sui juris); or
- (2) any of the independent directors of the Company whose profiles are set out in Attachment No. 5.

Shareholder must authorize a person as you wish or an independent director whose profile is attached to the invitation to this meeting to attend, and cast a vote at the meeting on your behalf by specifying the name and details of a person to be your proxy. Only one proxy can be appointed.

In this connection, the Company has delivered Proxy Form A and Form B together with this invitation as per Attachment No. 8. Alternatively, shareholders may also download either Proxy Form A, Form B or Form C (i.e. Form C is a form to be used only by foreign shareholders who appoint a custodian in Thailand to hold their shares for safekeeping) from the Company's website [www.azaycapital.co.th](http://www.azaycapital.co.th) Shareholder must use only one of such Proxy Forms. Each shareholder must appoint only one proxy and may not split the number of voting rights to several proxy holders. In addition, in casting a vote in each agenda item, shareholder must choose to either cast a vote for or against or abstain from voting, and not combination thereof. Shareholder shall grant the proxy all the voting rights held. Authorization of vote less than the total number of holding shares is not

allowed except for the custodian appointed by the foreign investor in accordance with Proxy Form C. Shareholder may select one of the following Proxy Forms as applicable:

- Proxy Form A, which is a general simple form (for all shareholders)
- Proxy Form B, which is a form specifying details in granting the proxy (for all shareholders)
- Proxy Form C, which is a form to be used only by foreign shareholders who appoint a custodian in Thailand to hold their shares for safekeeping

2.2 Contact the registration desk and submit the following documents:

- The Registration Form (as per Attachment No. 2) that comes with the identification barcode
- The Proxy Form (choose either one) in which all required information is completed together with signatures of the grantor and the proxy (with the corporate seal affixed (if any)) and affix Baht 20 stamp duty crossed and dated as of the date the proxy is made
- The following documents to confirm eligibility of the shareholders:

| Category                      | Thai Shareholders  | Non- Thai Shareholders   |
|-------------------------------|--|--|
| <b><u>Natural Person</u></b>  | <ul style="list-style-type: none"> <li>- An original ID Document of the proxy which must still be valid and not be damaged or in a condition that cannot identify the holder</li> <li>- Copy of any of the ID Document of the grantor which is signed to certify by the grantor whereby such copy must be a duplicate of the ID Document which must still be valid and not be damaged or in a condition that cannot identify the holder</li> </ul>   | <ul style="list-style-type: none"> <li>- An original ID Document (for a proxy of Thai nationality) or passport (for a proxy of non-Thai nationality) which must still be valid and not be damaged or in a condition that cannot identify the holder</li> <li>- Copy of any of the passport of the grantor which is signed to certify by the grantor whereby such copy must be a duplicate of the passport which must still be valid and not be damaged or in a condition that cannot identify the holder</li> </ul>  |
| <b><u>Juristic Person</u></b> | <ul style="list-style-type: none"> <li>- An original ID Document of the proxy which must still be valid and not be damaged or in a condition that cannot identify the holder</li> <li>- Copy of an affidavit, issued not longer than 6 months by Department of Business Development, Ministry of Commerce, which is signed to certify by the authorized director(s) (with the corporate seal affixed (if any))</li> <li>- Copy of any of the ID Document of the authorized director(s) which is signed to certify by such director(s) whereby such copy must be a duplicate of the ID Document which must still be valid and not be damaged or in a condition that cannot identify the holder</li> </ul> | <ul style="list-style-type: none"> <li>- An original ID Document (for a proxy of Thai nationality) or passport (for a proxy of non-Thai nationality) which must still be valid and not be damaged or in a condition that cannot identify the holder</li> <li>- Copy of an affidavit or equivalent document which demonstrate at least the name of juristic person, address and authorized director(s), which is signed to certify by the authorized director(s) (with the corporate seal affixed (if any))</li> <li>- Copy of any of the ID Document of the authorized director(s) (if the director is of Thai nationality) or a passport (if the director is of non-Thai nationality) which is signed to certify by such director(s) whereby such copy</li> </ul> |

| Category   | Thai Shareholders | Non- Thai Shareholders  |
|--|-------------------|---|
|  |                   | must be a duplicate of the ID Document or passport which must still be valid and not be damaged or in a condition that cannot identify the holder   |
| <p><b><u>Foreign shareholders who appoint a custodian in Thailand holds their shares for safekeeping</u></b></p> |                   | <ul style="list-style-type: none"> <li>- Documents for juristic person shall be prepared by selecting one of any Proxy Form (either Form A, Form B or Form C)</li> <li>- A power of attorney which evidences appointment by a foreign shareholder of such custodian to sign on proxy</li> <li>- A confirmation letter that signatory has been licensed to engage in custodian business</li> </ul> |

If an original document is not made in Thai or English, please attach the English translation duly certified by the authorized representative of such juristic person.

2.3 Contact the registration desk and submit the documents as per clauses 2.1 and 2.2 above

2.4 Receive voting cards for voting in each agenda (except for the case that the grantor has prepared the Proxy Form in which the grantor has explicitly specified its vote in each agenda item whether to vote for, vote against or abstain from voting)

### **Criteria for Vote Casting and Counting**

1. The Chairman of the Meeting or a person designated by the Company shall explain casting and counting vote procedure before commencement of the meeting. The Company shall count and sum up votes on each agenda item of shareholders or the proxy who attend the meeting and cast votes. Results on each agenda item shall be announced to the meeting before the meeting is adjourned. The Company will arrange to have the inspector for examine procedures on counting vote in the Meeting to ensure our transparency and compliance with the laws and the Company's Articles of Association.
2. In casting votes, one share carries one vote.
3. Prior to counting votes on each agenda item, the Company would suspend the registration. The registration would be resumed upon conclusion of the counting of votes on each agenda item. As for shareholders or proxies attending the meeting after the meeting was called to order, their votes shall be included only on the agenda items those shareholders or proxies are present at the meeting. As a result, the number of shareholders on each agenda item may vary.
4. In case that shareholders appointing their proxies have clearly voted for, voted against or abstained from voting on the respective agenda items and the Company has collected and recorded such votes for processing in advance in computer. Therefore, the proxies attending the meeting shall not receive the voting cards from the Company.
5. The Chairman of the Meeting or a person designated by the Company may request that any shareholders attending the meeting in person or proxies and intending to vote against or abstain from voting use voting cards as provided by the Company, and such shareholders or proxies would be required to raise their hand for officers to collect only the voting cards that vote against or abstain from voting. Therefore, all remaining votes shall be deemed as to vote for.
6. In counting of votes, resolutions shall be passed by votes as follows:

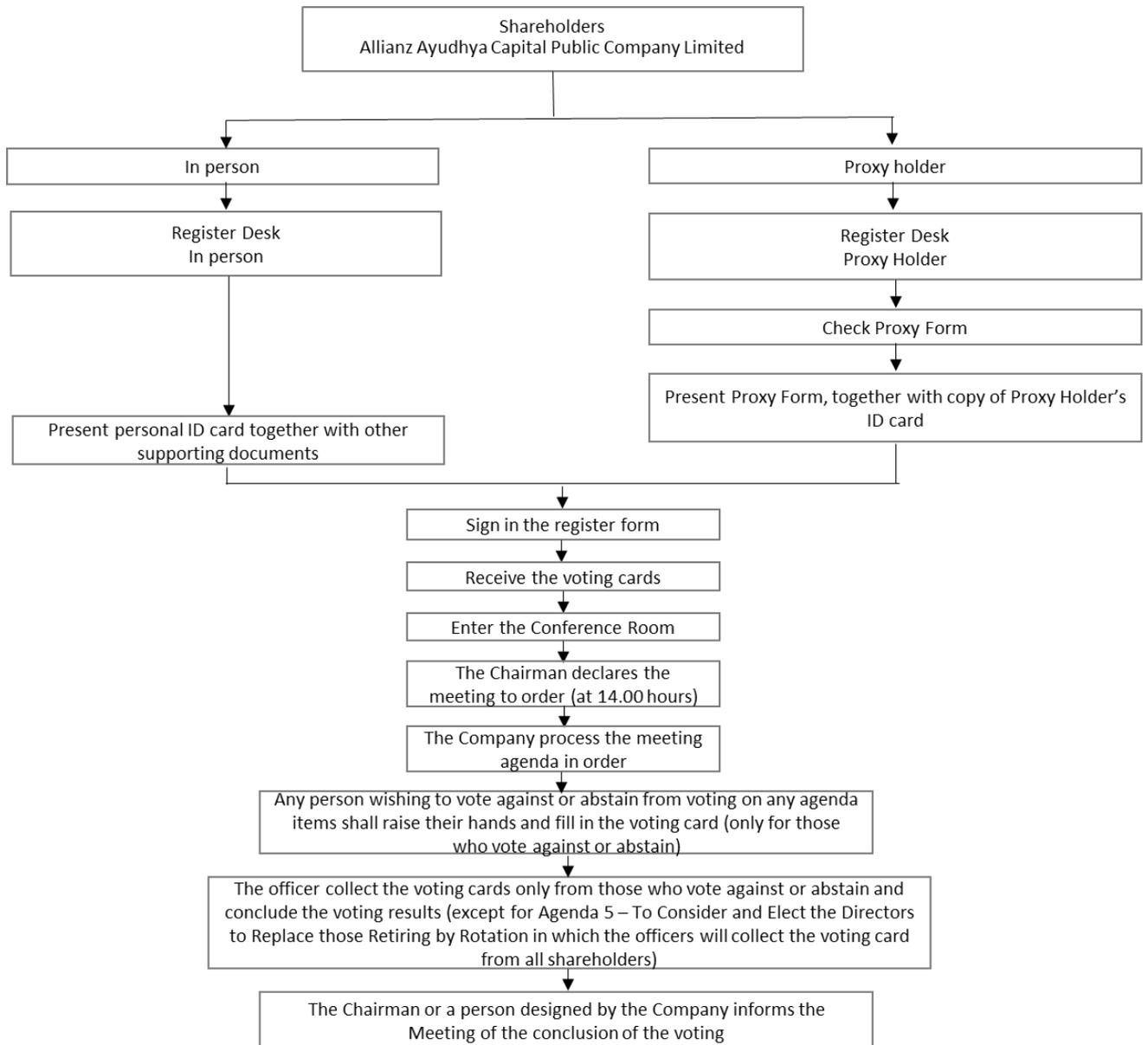
**Agenda No. 1 to No. 3 to No. 4 and No. 7** require the approval of the meeting by a majority of vote of shareholders attending and casting the votes at the meeting.

Except for:

- Agenda 2    which is for acknowledge the Board of Directors' report on 2019 operating results and thus voting is not required.
  - Agenda 6    which is for consider and approve the Directors' remuneration for the year 2020 and requires the approval of the meeting with the votes of not less than two-thirds (2/3) of the total number of votes of shareholders attending the meeting.
  - Agenda 8    which is for consider and approve the amendment to Clause 3 (Objectives) of the Company's objectives in Memorandum of Association and requires the approval of the meeting with the votes of not less than three-fourths (3/4) of total number of votes of shareholders attending the meeting.
7. In connection with the **Agenda 5** which is for the consideration and approval of the appointment of the directors to replace those retired by rotation in accordance with the criteria set out in Clause 18 of the Company's Articles of Association as follows.
    - (1) Each shareholder shall have a number of votes equal to the number of shares held.
    - (2) In electing the Director, one or more than one Director may be elected at a time, as the shareholders' meeting may deem fit. For each resolution, however, the shareholder shall exercise all the votes it has under (1) and shall not allot its votes to any person in any number.
    - (3) The election of the Director shall be made by majority votes. In the event of a tie vote, the Chairman of the meeting shall have a casting vote.

For the purpose of casting a vote on this agenda item, the Company would collect the voting cards form all shareholders attending the meeting to ensure the transparency in counting votes which may be requested for review at a later date. As for shareholders appointing proxies, the Company will examine the casting of votes in their proxy forms.

## Meeting Arrangement



*\*Please return all unused ballot cards to the Company's officer when the meeting is adjourned.*