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**Minutes of the 2018 Annual General Meeting of Shareholders
Finansia Syrus Securities Public Company Limited**

Date and Time: Tuesday April 24, 2018, at 2.00 p.m.
Venue: Platinum Hall, 3rd Floor, Grand Mercure Fortune Bangkok,
 No. 1, Fortune Town Tower, Ratchadaphisek Road, Din Daeng Sub-district, Din Daeng
 District, Bangkok 10400

Preliminary Proceeding

Mr. Chatchaval Jiaravanon, the Chairman of the Board of Directors, acting as Chairman of the Meeting (the “**Chairman**”) of Finansia Syrus Public Company Limited (“**the Company**”) reported to the 2018 Annual General Meeting (the “**Meeting**”) that from the names which appeared in the shareholders’ register book on the record date of March 7, 2018, the Company has 1,998 shareholders, in which 16 shareholders attended the Meeting in person and 24 shareholders attended by proxy, adding up to 40 shareholders in total representing 395,250,361 shares, equivalent to 66.77685 percent of the Company’s total issued and paid-up shares, thus, constituting a quorum according to Section 103 of the Public Limited Company Act B.E. 2535 (1992) (as amended) (“**Public Limited Company Act**”) and Article 34 of the Articles of Association of the Company, which specified that a quorum shall consist of the presence of the shareholders and proxies (if any) of at least twenty-five persons or at least half of the total number of shareholders, representing not less than one-third of the total number of the shares sold. The Chairman then declared the Meeting duly convened.

Miss Kanokporn Khumsa-Ang acting as the Master of Ceremony (the “**MC**”) of the Meeting introduced the Board of Directors of the Company, executives and advisors attended at the Meeting as follows:

Directors

1. Mr. Chatchaval	Jiaravanon	Chairman of the Board of Directors
2. Mr. Varah	Sucharitakul	Deputy Chairman of the Board of Directors
3. Mr. Chuangchai	Nawongs	Director and Chief Executive Officer (the “ CEO ”)
4. Mr. Somphop	Keerasuntonpong	Director and President
5. Mrs. Pornpring	Suksantisuwan	Director and President
6. Mr. Yang	Liu	Director
7. Pol.Lt.Gen. Visanu	Prasattongsoth	Independent Director, and Chairman of the Audit Committee
8. Mr. Phaiboon	Siripanoosatien	Independent Director, and Member of the Audit Committee

9. Mr. Kittisak Bencharit Independent Director, and Member of the Audit Committee

Remark: The proportion of Directors attending the meeting is 100 percent

Executives

1. Miss Supin	Suravichai	Chief Risk and Compliance Officer
2. Miss Chorpetch	Riamdee	Chief Financial Officer
3. Mrs. Parichart	Khantasima	Senior Executive Vice President Compliance Department, and Secretary of the Audit Committee
4. Mr. Praphan	Thitiphoomdecha	Executive Vice President, Internal Audit Department
5. Miss Jitkanueng	Saengcheewong	Executive Vice President, Head of Human Resource Department
6. Miss Pantuporn	Mahangsa	Vice President, Executive Office
7. Miss Phatra	Kanchanaphat	The Company Secretary

Other Attendees

External auditor from EY Office Company Limited

1. Miss Rattana	Jala
2. Miss Natnicha	Aramtienthamrong

Lawyer from The Capital Law Office Limited

1. Mr. Paradorn	Leosakul	Partner
2. Miss Vanida	Thaneepanichskul	Counsel
3. Miss Saranya	Sakulpichetrat	Associate (Acted as voting inspector)

Everyone was present at the Meeting and prepared to provide further clarification and information to any questions raised by the shareholders.

In addition, the MC invited shareholders to act as voting inspectors together with the external legal representative. However, no shareholder volunteered to be the voting inspector.

The MC then reported to the Meeting the top ten largest shareholders of the Company which the Board of Directors fixed the Record Date on March 7, 2018, to determine the shareholders entitled to attend the 2018 Annual General Meeting of Shareholders as follows:

	Major Shareholders	Number of shares held	Percentage
1.	Finansa Public Company Limited	170,269,978	29.29

	Major Shareholders	Number of shares held	Percentage
2.	Industrial and Commercial Bank of China (Thai) Public Company Limited	129,580,453	22.29
3.	Miss Chayuda Jiaravanon	33,691,611	5.79
4.	Mr. Chaval Jiaravanon	33,691,611	5.79
5.	Thai NVDR Company Limited	21,027,977	3.62
6.	Mrs. Suporn Wattanavekin	15,671,944	2.70
7.	Mr. Anucha Sihanatkathakul	15,418,599	2.65
8.	Mr. Paitoon Manasilp	7,282,021	1.25
9.	Mr. Chamroen Rungwattanaset	6,300,000	1.08
10.	Mr. Kittichai Kraikokit	6,224,700	1.07
11.	Other Shareholders	142,244,131	24.43
	Total	581,403,025	100.00

Before commencement of the agendas, the MC informed the meeting regarding the voting procedures and vote count methods for acknowledgement as follows:

1. The Company's Articles of Association defined that each shareholder or proxy is entitled to the number of votes equivalent to the number of shares that each shareholder or proxy grantor held.
2. Casting of votes shall be conducted openly.
3. Shareholders and proxies shall cast the votes of approval, disapproval, or abstention, without separating the votes into portions, except for the cast of votes from Custodian.
4. During the vote casting process for each agenda, the Chairman or his delegate will inquire for disapproval and abstention. Shareholders who vote for disapproval or abstention shall raise their hands and mark such option on their ballot cards for the officers of the Company to examine and record the votes using barcode system as well as collecting the recorded ballot cards. Shareholders who cast their votes for approval do not have to raise their hands but shall mark the approval option and return all ballot cards at the end of the Meeting. In event that shareholders granted their proxies to independent directors, independent director will cast the vote in accordance with shareholders' instructions.
5. For the vote counting process, the Company would deduct the disapproval and abstention votes from the total number of eligible votes in the Meeting for each specific agenda, and the remaining number of votes would be treated as approval votes for such agenda, in which the votes of shareholders who casted their votes on the proxy forms would be considered in this process as well.

Ballot shall be consider as void in the event of: in case shareholders or proxies do not clearly state their votes on the ballot cards such as voting for more than one option on a single ballot card, or sharing of votes (except for Custodians), or in case there is a change of vote in the ballot card without the voter's signature for confirmation.

6. The number of shareholders or proxies and votes may vary for each agenda throughout the Meeting as some of the shareholders or proxies may leave or join the meeting at any time.
7. Shareholders or proxies who wish to leave early shall return all of the ballot cards to the staff at the exit in order to deduct such votes from the total votes at the Meeting.
8. The tally of votes of each agenda would be informed at the Meeting upon the completion of the vote counting for each agenda. However, should it take time to conduct the vote counting in some agendas, the Chairman or his delegate may continue to the next agenda for the continuity of the Meeting, and will immediately inform the tally and its subsequent outcome once such process is completed.
9. Shareholders who intend to ask questions or express their opinions in the Meeting shall raise their hands, and once the Chairman or his delegate gives the permission, the shareholders shall state their full name and whether they attend the Meeting as shareholders or proxies before asking the questions or expressing their opinions.

Upon the completion of voting procedures explained by the MC, the Chairman inquired if there were any questions regarding the voting procedures and no questions were raised. The Chairman thereby commenced the Meeting and delegated to the CEO to convene the Meeting according to the agendas delivered in advance along with the invitation letter as follows:

Prior to the commencement of the Meeting, the CEO provided the report regarding major events of the Company during the year of 2017 detailed as follow;

1. On May 31, 2017, the Board of Directors resolved to approve the proposal to waive the subscription right for the newly issued share of SBI Thai Online Securities Company Limited (“**SBITO**”) to maintain liquidity in business operations, resulting in the decrease in the investment proportion of the Company from 45 percent to 40.51 percent.

2. On June 26, 2017, the Board of Directors resolved to approve the disposition of the investment in SBITO to the major shareholders of SBITO. The Company had signed the sale and purchase agreement on July 31, 2017, for 3,249,998 shares (representing 40.51 percent of SBITO’s total shares), in which the Company sold the first portion of 1,604,444 shares at 71.49 Baht per share, which amounted to Baht 115 million and used the proceeds from the disposal which was received on August 15, 2017, as working capital. The Company also has the right to dispose the rest of the investment to such buyer at the price and conditions specified in the agreement within one year from August 15, 2017, unless mutually agreed otherwise. The disposal resulted in the change of investment proportion from 40.51 percent to 20.51 percent.

3. On September 26, 2017, the Company received a credit rating of BBB+ from Fitch Rating (Thailand) Co., Ltd. for the third consecutive year.

4. On March 23, 2017, the Company launched “Finansia Hero” which is a new online trading application to meet the demand for both short-term and long-term investments. The development was made in collaboration with Kiwoom Securities, the number one securities broker of Republic of Korea.

Agenda 1 **To consider and certify the Minutes of the 2017 Annual General Meeting of Shareholders**

The CEO reported to the Meeting that the Company had prepared the Minutes of the 2017 Annual General Meeting of Shareholders held on April 25, 2017 as detailed in the copy of the Minutes of the 2017 Annual General Meeting of Shareholders, Enclosure No.1 which had been sent to shareholders together with the Invitation Letter. The Board of Directors viewed that it was accurately recorded and contained all resolutions of the 2017 Annual General Meeting of Shareholders

The CEO then asked whether the shareholders had any question and no questions was raised.

The MC therefore requested the Meeting to vote and informed that for this agenda, the resolution shall be passed by a simple majority of the shareholders attending the Meeting and casting their votes, excluding abstentions. The MC also informed that in this agenda, there were 4 additional shareholders, holding 6,604,480 shares, attending the meeting. Therefore, there were 302 shareholders and proxy holders, holding 401,854,841 shares in total.

Resolution: The Meeting considered and resolved to certify the Minutes of the 2017 Annual General Meeting of Shareholders, held on April 25, 2017 as proposed, where the voting results were as follows:

Shareholders voting	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the meeting and casting their votes
Approved	401,854,841	100.00000
Disapproved	-	-
Abstained	-	-
Voided	-	-

Agenda 2 **To acknowledge the Company's operating results for the year 2017**

The CEO reported to the Meeting that the Company had summarized the details of the Company's operating results and the significant changes of the Company for the fiscal year ended December 31, 2017 where the details of which appears in the annual report for the year 2017 in the CD-ROM form as detailed in Enclosure 2 which had been sent to shareholders together with the Invitation Letter. The details can be summarized as follows:

The CEO reported the Company's operating results for the year 2017 which can be summarized as follows:

For the securities brokerage business, the Company's market share was approximately 5 percent which ranks the Company 4th in the industry. The proportions of clients comprised 80 percent retail clients and 20 percent institutional clients. At the end of 2017, the Company had 65,201 trading accounts, of which 23,040 are active or 37 percent.

As for the investment banking business, the CEO invited Mr. Somphop Keerasuntonpong to report on this matter. Mr. Somphop reported to the Meeting that during 2017, the Company acted as the financial advisors

and participated in the underwriting of 23 securities for their Initial Public Offering (IPO), in which the Company acted as the Lead Underwriter for 4 companies, and acted as the co-underwriter for 19 companies. The total revenue from investment banking business was Baht 92.81 million, consisted of Baht 72.67 million from underwriting service and Baht 20.14 million from financial advisory service.

For the Derivative Warrants (“DW”) business, the Company achieved 2.31 percent of market share, ranking no.7 out of all securities companies. During 2017, the Company issued and offered 301 series through trading systems in the Stock Exchange (Direct Listing), which received positive responses from investors.

For 2017, the Company’s total revenue was Baht 1,655 million, decreased from Baht 1,856 million in the previous year. This was mainly due to the decline in securities brokerage commission as a result of decreased trading volume in the stock market, the decline in the Company’s market share from 5.61 percent to 5 percent and the decrease of brokerage fees from 0.12 percent to 0.10 percent. In addition, the Company faced share of losses in investments in the associated company and a joint venture due to the sales of investment in SBITO in the amount of Baht 22 million.

The Company’s revenues from other business activities increased from the previous year. The Company earned interest from Margin Loans of Baht 81 million, increased from Baht 77 million in the previous year. The Company also had Baht 10 million in profits from the changes in the investment proportion in a joint venture.

For the Company’s expenses, Personnel Expenses & Benefit amounted to Baht 903 million while Fees and Service Expenses were Baht 146 million which was lower than the previous year. Financial expenses was in the amount of Baht 31 million, increased from Baht 27 million in the previous year. The bad debts and doubtful accounts (reversal) amounted to Baht 6 million. Investment impairment loss was Baht 1 million. Meanwhile other expenses declined from the previous year of Baht 367 million to Baht 360 million. Therefore, the Company’s profits in 2017 declined in general from Baht 231 million in the previous year to Baht 177 million. The Company’s retained earnings increased from Baht 945 million in the previous year to Baht 1,045 million.

The Company’s investments stood at Baht 974 million, increased from Baht 519 million in the previous year due to Company’s issuance of DW and Block Trade. Investments in subsidiaries & associated companies decreased as a result of SBITO share sales. Intangible assets increased from Baht 35 million to Baht 235 million, due to the online trading software program that the Company developed in association with a South Korean securities company.

In addition, the Company continues to implement anti-corruption policies, in which the Company joined Thailand’s Private Sector Collective Action Coalition Against Corruption (CAC) on August 2014. After the current contract expires, the Company plans to continue participation in and supporting the CAC. The Company also received a level 4 evaluation regarding corruption prevention from Thaipat Institute in 2015.

The CEO asked the Meeting whether any shareholder had any question, and some shareholders had questions regarding the agenda as below:

- Shareholder** 1) According to the financial statements, the Company's retained earnings increased from more than Baht 900 million to more than Baht 1,000 million. What is the Company's plan to utilize the aforementioned earnings? Will it be used as a working capital for the Company's business operation or for future dividend payments?
- 2) Has the investment for software program in the previous year been completed? Will additional investments be required in the next year?
- CEO** 1) The securities brokerage business requires a significant amount of investment. The Company has adopted a tight financial policy such as limit on Margin Loan. Despite the Company's leading position in terms of market share, but only Baht 1,000 million has been extended in loans. Meanwhile, other companies with half the size of our market shares provide loans as much as Baht 3,000 - 4,000 million. As for the increased in retained earnings of over Baht 100 million, the Company intends to retain it as working capital and to reduce its borrowings.
- 2) Additional Software investments will still be necessary, although not as much as the previous year because they are mostly system maintenance and development costs. The Company will however incur a significant amount of marketing costs.
- Shareholder** Can you explain the characteristics of the DW and does the Company issue DW to sell in the market or for investment purposes? In my personal opinion, according to your report DW incurs losses for the Company. Did I understand that correctly?
- CEO** The DW transactions (also referred to as Cover Warrant in international markets) occurs whereby the Company issues DWs to investors, and hedge by purchasing the underlying shares as collateral.
- Deputy Chairman** The Company does not issue DW under its own name. However, what the Company does is, should there be listed securities which investors are interested in buying, the Company will issue DW on that security so that it will be sold as a product to the investors. This investment process does not require a large sum of capital. The DW industry has made quite a profit for the Company. In 2017, the Company made approximately Baht 97 million of profit, and Baht 42 million in the previous year. In terms of risks, suppose a security is priced in the market at 100 Baht, we can issue DW on that security and can specify how much investors are required to pay to obtain the right to purchase the said share. For example, the investor may purchase DW for 3 Baht. Therefore, suppose that share increase from 100 Baht to 110 Baht, normally the investor will make a 10 Baht profit. However, the investor only spent 3 Baht and may make a 10 Baht profit. Conversely, the investor may lose 3 Baht if the price of such share decreased. For the Company, should there be a DW issuance on risky securities, we will lock in the risk by purchasing the said share.

The CEO then asked whether the shareholders had any question and no questions were raised. The CEO informed the Meeting that this agenda was for the purpose of acknowledgement; therefore, the Meeting was not requested to cast votes on this agenda. The MC then informed the meeting that in this agenda, there was 1 additional shareholder attending the meeting. Therefore, there were 303 shareholders and proxy holders, holding 401,854,941 shares in total.

Remark: This agenda is for acknowledgement and no casting of votes is required.

Agenda 3 **To consider and approve the financial statements of the Company for the fiscal year ended December 31, 2017**

The CEO informed the Meeting that pursuant to Section 112 of the Public Limited Company Act and Article 40 of the Articles of Association of the Company which prescribes that the Company shall prepare the financial statements and comprehensive income statement at the end of each fiscal year for proposing to the Annual General Meeting of shareholders to consider and approve such financial statements. In this regard, the Company had prepared the financial statements for the fiscal year ended December 31, 2017 which had been audited by the certified auditor and reviewed by the audit committee as well as approved by the Board of Directors as detailed in Enclosure 2 which had been sent to all shareholders together with the Invitation Letter.

The CEO then asked whether the shareholders had any question and there were some questions and replies as detailed below:

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| Shareholder | <ol style="list-style-type: none">1) Investment in intangible assets, such as Finansia Hero in the past year, must be subjected to the amortization at the beginning of the period it occurred. Do you expect the Company's retained profits to exceed the amortization cost which will incurred?2) Currently, the Company still holds around 20 percent of SBITO shares. In this regard, should the Company sell the remaining shares this year, will this result in additional losses/deficit or has this devaluation already been accounted for? |
| CEO | <ol style="list-style-type: none">1) The total Goodwill and License costs approximately amount to Baht 200 – 300 million. The amortization process will take 15 years according to the contract on purchasing rights from South Korea. Therefore, the Company will face a monthly average cost of Baht 1 – 2 million. The Company believes that it should not be difficult to make a Baht 2 million monthly profit from brokerage fees. Furthermore, the Company currently pays approximately Baht 1 million per month on online services costs to Settrade. Therefore, the Company's decision to invest in its own system will result in a superior system which will lead to more benefits.2) The Company has signed the contract in August 2017, which provides the Company with the rights to sell SBITO shares before August 2018. In this regard, the Company will not incur additional losses should we continue to sell the shares; however, if the sale goes better than expected, we will recover our losses and end up making a profit. |

The CEO then asked whether the shareholders had any further question and no additional questions were raised.

The MC therefore requested the Meeting to vote and informed that for this agenda, the resolution shall be approved by a simple majority of the shareholders attending the Meeting and casting their votes, excluding abstentions. The MC also informed that in this agenda, there were no additional shareholders. Therefore, there were 303 shareholders and proxy holders, holding 401,854,941 shares in total.

Resolution: The Meeting considered and resolved to approve the financial statements of the Company for the fiscal year ended December 31, 2017, as proposed, where the voting results were as follows:

Shareholders voting	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the meeting and casting their votes
Approved	401,854,841	100.00000
Disapproved	-	-
Abstained	100	-
Voided	-	-

Agenda 4 To consider and approve the appropriation of profit as legal reserves and the dividend payments in accordance with the Company's operating results for the fiscal year ended December 31, 2017

The CEO informed to the Meeting that pursuant to Section 116 of the Public Limited Company Act and Article 43 of the Articles of Association of the Company required that the Company shall set aside at least 5 percent of the annual net profit after deducting all accumulated loss carried forward (if any) as a legal reserve until such legal reserve reached at least 10 percent of the registered capital.

In addition, the Company has the annual profit from the separate financial statements for the fiscal year ended December 31, 2017 of 88,948,467 Baht. In this regard, the Board of Directors deemed appropriate to propose to the Meeting to consider and approve the appropriation of profit according to the Company's operating results for the fiscal year ended December 31, 2017 as the legal reserve in the amount of 4,447,424 Baht or representing 5 percent of the net profit.

In addition, the Company has a policy to pay dividends at the rate of not less than 40 percent of the net profit after deducting income tax and other types of reserves that is specified by the Company. In this regard, the dividend payments may be varied taking into account the Company's investment plan, necessity and other appropriateness in the future. Nevertheless, since the Company has a net profit in accordance with the Company's operating results for the fiscal year ended December 31, 2017, after deducting a corporate income tax and the legal reserve, in the amount of 84,501,043 Baht and the Company has no accumulated deficit. The Board of Directors deemed appropriate to propose the Meeting to consider and approve the dividend payments in accordance with the Company's operating results for the fiscal year ended December 31, 2017 to shareholders at

the rate of 0.06 Baht per share, in the total amount of 34,884,182 Baht, representing 41 percent of the net profit after deducting the legal reserve.

In addition, the rate of the said dividend payments also complied with the Company's dividend payment policy, which can be compared with past dividend payments as follows

A comparison of the dividend payments from the fiscal year 2013 to the fiscal year 2017

Details of dividend payments	(Proposed year) 2017	2016	2015	2014	2013
1.Net profit (Separate financial statements (Baht))	88,948,467	267,503,227	162,503,285	243,679,648	414,629,027
2.Number of shares (Share)	581,403,025	581,403,025	581,403,025	550,055,032	467,216,082
3.Dividend per share (Baht: Share)	0.06	0.13	0.13	0.17	0.31 ⁽¹⁾
4.Total dividend (Baht)	34,884,182	75,582,393	75,582,393	93,509,355	144,836,985
5.Dividend pay-out ratio	41%	30%	49%	40%	37%

Remark: (1) the dividend payments were made in the form of the stock dividends and cash dividends, where the stock dividends were distributed at the ratio of 5.64 existing shares to per 1 newly issued share, or equivalent to the dividend payment rate of 0.28 Baht per share, and the cash dividends were made at the rate of 0.03152088259 Baht.

In this regard, the Company will pay the dividend to shareholders of the Company whose names appear in the shareholders' register book on the record date of March 7, 2018, which entitled to receive dividend payment on May 22, 2018.

The CEO then asked whether the shareholders had any question and no question were raised.

The MC therefore requested the Meeting to vote and informed that for this agenda, the resolution shall be approved by a simple majority of the shareholders attending the Meeting and casting their votes, excluding abstentions. The MC also informed that in this agenda, there were no additional shareholders. Therefore, there were 303 shareholders and proxy holders, holding 401,854,941 shares in total.

Resolution: The Meeting considered and resolved to approve the appropriation of profit as legal reserve and the dividend payments in accordance with the Company's operating results for the fiscal year ended December 31, 2017, as proposed, where the voting results were as follows:

Shareholders voting	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the meeting and casting their votes
Approved	401,854,841	100.00000
Disapproved	-	-
Abstained	100	-
Voided	-	-

Agenda 5 To consider and approve the appointment of directors to replace those who retire by rotation

The CEO informed the Meeting that, according to Section 71 of the Public Limited Company Act and Article 18 of the Articles of Association of the Company, in each Annual General Meeting of shareholders, at least one-third of the total number of directors must retire by rotation at an annual general meeting of shareholders in each year and if it should be impossible for the number of directors to be divided into three, the number nearest to one-third must retire and the retired directors would be eligible for re-election.

In this regard, there are 3 directors who were due to retire by rotation at the 2018 Annual General Meeting, namely:

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| 1. Mr. Chuangchai Nawongs | Director |
| 2. Pol. Lt. Gen. Visanu Prasattongsoth | Independent Director |
| 3. Mr. Phaiboon Siripanoosathien | Independent Director |

The Board of Directors (only directors with no conflict of interest) had reviewed the qualifications of such 3 directors who were due to retire by rotation in the 2018 Annual General Meeting and viewed that such 3 directors possess knowledge, capability, experience and skills that would be beneficial to the Company's operation; that they had full qualifications and did not have any prohibited characteristics under the Public Limited Company Act, the Securities and Exchange Act B.E. 2535 (as amended) and the relevant regulations, which were appropriate to be re-elected to be the director, as detailed in the Profiles of the Directors who are nominated for re-election, in Enclosure 3 which had been sent to all shareholders together with the Invitation Letter. The Board of Directors deemed appropriate to propose the Meeting to approve the re-election of 3 directors who will be retired by rotation to be directors for another term, namely:

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| 1. Mr. Chuangchai Nawongs | Director |
| 2. Pol. Lt. Gen. Visanu Prasattongsoth | Independent Director |
| 3. Mr. Phaiboon Siripanoosathien | Independent Director |

The CEO also reported to the Meeting that, even though these two independent directors have maintained their position for more than 9 years, it is hard to find similar competent persons. Because these two Directors were qualified, it was deemed appropriate to propose for these two directors to be re-elected to be the director for another term.

The CEO then asked whether the shareholders had any question and there were some questions and replies as detailed below:

Shareholder Does the Company have in place any regulations or standards to prevent Independent Directors from holding their position longer than 9 years?

Chairman Currently, we do not have such regulations in placed but may consider in the future.

The CEO then asked whether the shareholders had any question and no question were raised.

The MC therefore requested the Meeting to vote and informed that for this agenda, the resolution shall be approved by a simple majority of the shareholders attending the Meeting and casting their votes, excluding abstentions.

Resolution: The Meeting considered and resolved to approve the re-election of (1) Mr. Chuangchai Nawongs, (2) Pol. Lt. Gen.Visanu Prasattongosoth and (3) Mr. Phaiboon Siripanoosatien as the directors of the Company for another term as proposed, where the voting results were as follows:

1. Mr. Chuangchai Nawongs was elected as the director of the Company:

Shareholders voting	Number of votes (1 share =1 vote)	Percentage of shareholders and proxies attending the meeting and casting their votes
Approved	401,726,235	100.00000
Disapproved	-	-
Abstained	35,100	-
Voided	-	-

Remarks: In this agenda, there were 2 additional shareholders, holding 6,394 shares, attending the meeting, and 1 person with vested interest, holding 100,000 shares, was excluded from casting the votes,. Therefore, there were 304 shareholders and proxy holders, holding 401,761,335 shares in total, attending the meeting.

2. Pol. Lt. Gen.Visanu Prasattongosoth was elected as the independent director of the Company:

Shareholders voting	Number of votes (1 share =1 vote)	Percentage of shareholders and proxies attending the meeting and casting their votes
Approved	398,559,404	99.99997
Disapproved	117	0.00003
Abstained	35,100	-
Voided	-	-

Remarks: In this agenda, there was 1 additional shareholder, holding 388,900 shares, attending the meeting, and 1 person with vested interest, holding 3,655,614 shares, was excluded from casting the votes,. Therefore, there were 305 shareholders and proxy holders, holding 398,594,621 shares in total, attending the meeting.

3. Mr. Phaiboon Siripanoosatien was elected as the independent director of the Company:

Shareholders voting	Number of votes (1 share =1 vote)	Percentage of shareholders and proxies attending the meeting and casting their votes
Approved	402,072,518	99.99997
Disapproved	117	0.00003
Abstained	177,600	-
Voided	-	-

Remarks: In this agenda, there were no additional shareholders. Therefore, there were 306 shareholders and proxy holders, holding 402,250,235 shares in total, attending the meeting.

Agenda 6 To consider and approve the remuneration of directors and the sub-committees of the Company for the year 2018

The CEO informed the Meeting that pursuant to Article 23 of the Articles of Association of the Company requires that a director is entitled to receive remuneration from the Company in the form of cash reward, meeting allowance, pension, bonus, or any other forms of remuneration as approved by the shareholders' meeting. The remuneration may be formed either a fixed amount or a principle and may be prescribed the remuneration criteria applicable from time to time or applicable until the shareholders' meeting resolves otherwise.

In this regard, the Remuneration Committee had considered the appropriateness of the remuneration of the directors and the sub-committees of the Company by taking into account the various factors, i.e., the Company's operating results, the size of the Company's business and the duties and responsibilities of the directors and the sub-committees of the Company. By comparison with other companies with a similar capitalization and within the same industry, the Committee viewed that the remuneration of the directors for year 2018 shall be as the details as follows:

1) Monetary Remuneration

Meeting Allowance To maintain the meeting allowance at the same rate as the previous year as follows:

Meeting Allowance	Year 2018	Year 2017
<u>The Board of Directors</u>		
Chairman	50,000 Baht / attendance	50,000 Baht / attendance

Meeting Allowance	Year 2018	Year 2017
Deputy Chairman	30,000 Baht / attendance	30,000 Baht / attendance
Non-executive Directors	20,000 Baht / person / attendance	20,000 Baht / person / attendance
<u>The Audit Committee</u>		
Chairman	40,000 Baht / attendance	40,000 Baht / attendance
Member of the Audit Committee	20,000 Baht / person / attendance	20,000 Baht / person / attendance
<u>Other Sub-committees</u>	None	None

Bonus To pay the directors' bonus in the amount of not exceeding 10,000,000 Baht in consideration of the Board of Directors' performance for the operating result of the fiscal year ending December 31, 2018, in which the Remuneration Committees will be responsible for the allocation of such amount.

Fiscal year ended December 31, 2018	Fiscal year ended December 31, 2017
Not exceeding Baht 10 million	Not exceeding Baht 10 million (Actual payment was Baht 8 million)

- 2) Other benefit
– None –

The CEO then asked whether the shareholders had any question and no question was raised.

The MC therefore requested the Meeting to vote and informed that for this agenda, the resolution shall be approved by the votes of not less than two-thirds of the shareholders attending the meeting. The MC also informed that in this agenda, there were no additional shareholders, and 2 persons with vested interest, holding 3,755,614 shares, were excluded from casting the votes. Therefore, there were 304 shareholders and proxy holders, holding 398,494,621 shares in total.

Resolution: The Meeting considered and resolved to approve the remuneration of directors and the Sub-Committees of the Company for the year 2018 as proposed, where the voting results were as follows:

Shareholders voting	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the meeting
Approved	398,459,521	99.99119
Disapproved	-	-
Abstained	35,100	0.00881

Shareholders voting	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the meeting
Voided	-	-

Agenda 7 To consider and approve the appointment of auditors and the determination of the audit fee for the fiscal year 2018

The CEO informed the Meeting that, pursuant to Section 120 of the Public Limited Company Act and Article 37 of the Articles of Association of the Company, which required that auditors shall be appointed, and audit fee be determined at the Annual General Meeting of Shareholders every year. The audit committee had reviewed the qualifications of the auditor from EY Office Limited and proposed their views to the Board of Directors. Therefore, the Board of Directors deemed appropriate to propose the Meeting to consider and approve the appointment of the auditors from EY Office Limited as the Company's auditors for the fiscal year ended December 31, 2018, where any of the following auditors shall be authorized to review and give opinion on the Company's financial statements:

- (1) Miss Ratana Jala, Certified Public Account No. 3734; and/or
- (2) Miss Somjai Khunapasut, Certified Public Account No. 4499; and/or
- (3) Mrs. Nonglak Pumnoi, Certified Public Account No. 4172.

In the case that any of the aforementioned auditors are unable to perform their duties, EY Office Limited shall be authorized to appoint any of its auditors to be the Company's auditors.

In addition, these auditors were independent and had no relationship with or any conflict of interest in the Company, subsidiaries, executives and major shareholders of the Company or his/her related persons. Thus, they are able to audit and provide any comments towards the Company's financial statements independently.

Moreover, after due consideration, the Board of Directors deem appropriate to propose that the Meeting consider and approve the appointment of the auditors from EY Office Limited as the Company's auditors for the fiscal year 2018 and the determination of the audit fees in the amount of 1,560,000 Baht, and acknowledge the appointment of the auditors from EY Office Limited as the auditors of FSS International Investment Advisory Securities Company Limited for the fiscal year 2018 and the determination of the audit fees in the amount of 400,000 Baht, where the audit fees were maintained at the same rate as the previous fiscal year, as detailed of the audit fees of the Company as follows:

Auditor Fees	Year 2018 (the proposed year)	Year 2017 (the previous year)
FSS	1,560,000 Baht	1,560,000 Baht
FSSIA	400,000 Baht	400,000 Baht
Other fees	None	None

In this regard, the audit fees mentioned above are exclusive of any non-audit services fees.

Remarks:

1. According to the guidelines of the Securities and Exchange Commission (SEC) requires that the auditor of listed companies who has performed his or her duty in reviewing, auditing and giving opinion on the financial statements of a company for five consecutive fiscal years shall be rotated. In such case, the former auditor may be re-appointed after terminating the office of such auditor not less than two consecutive fiscal years.
2. The auditors as proposed previously were appointed to be the Company's auditor, detailed as follows:

Name of auditor	Appointed to be the Company's auditor (Year)	Signed in the Company's financial statements(Year)
1. Miss Ratana Jala	2012-2017	2017
2. Miss Somjai Khunapasut	2012-2017	Never
3. Mrs. Nonglak Pumnoi	2012-2017	Never

The CEO then asked whether the shareholders had any question and no question was raised.

The MC therefore requested the Meeting to vote and informed that for this agenda, the resolution shall be approved by a simple majority of the shareholders attending the Meeting and casting their votes, excluding abstentions. The MC also informed that in this agenda, there were no additional shareholders. Therefore, there were 306 shareholders and proxy holders, holding 402,250,235 shares in total.

Resolution: The Meeting considered and resolved to approve the appointment of auditors and the determination of the audit fee for the fiscal year 2018 and acknowledgement of the appointment of the auditors of the Company's subsidiary and the determination of the the audit fees as proposed, where the voting results were as follows:

Shareholders voting	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the meeting and casting their votes
Approved	402,250,135	100.00000
Disapproved	-	-
Abstained	100	-
Voided	-	-

Agenda 8 **To consider and approve the amendment to the Company's Article of Associate**

The CEO proposed to the meeting that in order to enable the Board of Directors to organize its meeting for convenient discussion, including cost and time saving, it is deemed appropriate to propose the Meeting to consider and approve the amendment to the Articles of Association of the Company in respect of the organization of the Board

of Directors' meeting by enabling the meeting to be held via electronic media, the details of which are as follows:

(1) Amend Article 25 of the AOA as follows:

From

“Article 25 In the board of directors' meeting, at least half (1/2) of the total number of the directors must attend the meeting, a quorum, therefore, constitutes. The chairman of the board of directors shall preside each of the board of directors' meeting. In event of the absence of the chairman of the board of directors; in the event that the chairman is unable to perform his or her duty and the vice chairmen exists, the vice chairman shall be a chairman of the meeting; or in the event where there is no vice chairman; the vice chairman is not present at the meeting; or the vice chairman is unable to perform his or her duty, any directors attended the meeting shall elect one of directors among themselves, to be a chairman of the meeting.

The decision of the board of directors' meeting shall be made by a majority of votes. Each director shall have one (1) vote except for a director having an interest in any particular matter shall have no right to cast his or her vote on such matter. In the event of a tied vote, the chairman of the meeting shall have a casting vote.”

To

“Article 25 In the case that the board of directors' meetings, whether in person or via electronic media, at least half (1/2) of the total number of the directors must attend the meeting, a quorum, therefore, constitutes. The chairman of the board of directors shall preside each of the board of directors' meeting. In event of the absence of the chairman of the board of directors; in the event that the chairman is unable to perform his or her duty and the vice chairmen exists, the vice chairman shall be a chairman of the meeting; or in the event where there is no vice chairman; the vice chairman is not present at the meeting; or the vice chairman is unable to perform his or her duty, any directors attended the meeting shall elect one of directors among themselves, to be a chairman of the meeting.

The decision of the board of directors' meeting shall be made by a majority of votes. Each director shall have one (1) vote except for a director having an interest in any particular matter shall have no right to cast his or her vote on such matter. In the event of a tied vote, the chairman of the meeting shall have a casting vote.”

(2) Add Article 25/1 of the AOA as follows:

“Article 25/1 In the case that the Board of Directors' meeting is held via electronic media, all directors attending the meeting must be in the Kingdom of Thailand, where at least one-third (1/3) of the quorum must be physically present at the same meeting venue. All meetings held via electronic media must be conducted in accordance with the meeting's monitoring system

which has the security and protection of information, where, during the entire meeting, all directors attending the meeting must be audio and video recorded, as the case may be. In addition, the log file incurred from such recordings and the meeting’s monitoring system must be in compliance with the standards of the security of the electronic meeting prescribed by the relevant authority.”

(3) Amend Article 26 of the AOA as follows:

From

“Article 26 In calling the board of directors’ meeting, the chairman of the board or the designated person shall deliver the invitation to the meeting to all directors not less than seven (7) days prior to the date of the meeting. Unless, in the case of urgency, in order to preserve the rights or benefits of the Company, the invitation to the meeting may be delivered by other methods and the date of the meeting may be set sooner.”

To

“Article 26 In calling the board of directors’ meeting, the chairman of the board or the designated person shall deliver the invitation to the meeting to all directors not less than seven (7) days prior to the date of the meeting. Unless, in the case of urgency, in order to preserve the rights or benefits of the Company, the invitation to the meeting may be delivered by other methods and the date of the meeting may be set sooner. In this regard, in calling the board of directors’ meeting to be held via electronic media, the company is allowed to dispatch the invitation to the meeting via email.”

The CEO then asked whether the shareholders had any question and no question was raised.

The MC therefore requested the Meeting to vote and informed that for this agenda, the resolution shall be approved by the votes of not less than three-fourths of the shareholders attending the meeting and eligible to vote. The MC also informed that in this agenda, there were no additional shareholders. Therefore, there were 306 shareholders and proxy holders, holding 402,250,235 shares in total.

Resolution: The Meeting considered and resolved to approve the amendment to the Company’s Article of Associate as proposed, where the voting results were as follows:

Shareholders voting	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the meeting and casting their votes
Approved	402,250,135	99.99998
Disapproved	-	-
Abstained	100	0.00002

Shareholders voting	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the meeting and casting their votes
Voided	-	-

Agenda 9 **Other matters (if any)**

The CEO opened an opportunity for the shareholders and proxies attending meeting to express their opinion or ask other questions and some shareholders had questions and suggestions as follows:

Shareholder	Recommendation
	In the case that the Directors, Executives, and employees are able to make additional profit for the Company, they should be given additional incentives in proportion with net profits and employees should receive higher bonuses.

CEO	Thank you for the recommendation
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Shareholder	Recommendation
	1) It is clear that the Company’s research and analysis have improved in terms of both quantity and quality. Therefore, we would like the management to continue supporting the relevant teams.
	2) The Company is more likely to enlarge the DW market to try to make a significant profit, however, it seems that the Company is focusing only on DW “out of the money” which the clients who are interested in this type are more specialize in investment. Nevertheless, there is some investor who is interested in low-risk investment like DW, which is considered to be “in the money”. So, I would like the Company to consider issuing DW for those clients.

CEO	Thank you for the recommendation
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Shareholder	The market share of revenue from security brokerage business has declined relative to previous years. Does the Company have any policy to increase the market shares?
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CEO	Although the market share of the Company has declined, however, the proportion of individual clients has not declined. In terms of online trading, the Company is ranked no.2, after Maybank KimEng. Furthermore, the Company is really closed to the no.1. However, in terms of market shares for instituional clients, the Company would like to clarify that currently foreign institutions place their orders through DMA amounting to 20 percent of daily trading. The Company do not emphasize this group of clients due to low commissions. Therefore, it can be seen that brokers who emphasize foreign instututions will gain market share which will adversely effect the Company. In any case, the Company intends to be the leader of the industry and therefore developed an online trading
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application from South Korea Finansia Hero. Additionally, the Company intends to bring in innovations concerning securities trading, so that all securities transactions will be conducted online including accounts opening and securities transfers. Also at the beginning of this year, the Company had cooperated with a broker in Vietnam to introduce a new trading application to allow Thai investors to trade securities in Vietnam. This application has received a lot of interest from investors and the Company will continue to emphasize and develop this sector.

Shareholder Recommendation

Propose to move the Shareholders' Meeting towards the end of March or the beginning of April since there are a relatively small number of shareholders who attend the meeting. The change of the meeting date should allow more shareholders to attend, ask questions, and provide recommendations.

CEO Thank you for the recommendation

The Chairman then asked whether any shareholder had any further question or suggestion. As there were no further questions or suggestions; the Chairman then thanked all the shareholders for attending the Meeting and the Meeting was adjourned at 3.45 p.m.

Signature

– signed –

(Mr. Chatchaval Jiaravanon)

Chairman of the Board of Directors/

Chairman of the Meeting

Signature

– signed –

(Miss Phatra Kanchanaphat)

Company Secretary/

Recorder of the Minutes