

(Translation)

No.04/2020

April 28, 2020

President

The Stock Exchange of Thailand

Re: Notification of the Resolution of the Board of Directors' Meeting No. 4/2020

We, AEON Thana Sinsap (Thailand) Public Company Limited ("Company"), hereby report the resolutions passed at the meeting of the Board of Directors No. 4/2020, held on April 28, 2020 from 10:00 a.m. as follows:

1. Unanimously approved of the audited financial statements of the Company for the fiscal year ended February 29, 2020.
2. Unanimously approved and declaration of final dividend payment for the fiscal year ended February 29, 2020. The final dividend will be paid at 2.55 baht per share to the shareholders on July 20, 2020. The right to receive dividend has to be approved at shareholders meeting on June 24, 2020.

This dividend is paid in addition to the interim dividend already paid at the rate of 2.45 baht per share on November 4, 2019. The total dividends paid for the fiscal year ended February 29, 2020, is 5.00 baht per share or 31.4% payout ratio. The Company has set the record date on May 14, 2020 to determine the shareholders entitled to receive dividends (XD will be posted on May 13, 2020).

3. Approved the appointment of directors for the replacement of the directors who vacated office by rotation at the Annual General Meeting of the Shareholders 2020, there will be 4 directors who are due to retire upon completion of their term of office, namely:

1. Mrs. Suporn Wattanavekin
2. Mr. Masanori Kosaka
3. Mr. Chatchaval Jiravanon
4. Mr. Noppun Muangkote

Approved re-appointment of Mrs. Suporn Wattanavekin, Mr. Masanori Kosaka, Mr. Chatchaval Jiravanon and Mr. Noppun Muangkote, whose term will be due on the date of the Annual General Meeting of Shareholders 2020 to be the Company's Directors for another term.

4. Approved to increase the number of directors of the Company from 12 to 14 directors and approved the appointment of Mr. Tsutomu Omodera as the Director of the Company and approved the appointment of Mr. Ryoichi Hasuo as the Independent Director of the Company, which will be effective after obtaining approval from the Annual General Meeting of Shareholders on June 24, 2020. Therefore, the Board of Director of the Company will be as follows:

1. Mr. Hideki Wakabayashi
2. Mr. Kenji Fujita
3. Mrs. Suporn Wattanavekin
4. Mr. Masanori Kosaka
5. Mr. Nuntawat Chotvijit
6. Ms. Suriporn Thammawatid
7. Mr. Kazumasa Oshima
8. Mr. Chatchaval Jiravanon
9. Mr. Noppun Muangkote
10. Dr. Sucharit Koontanakulvong
11. Mr. Kenji Hayashi
12. Dr. Mongkon Laoworapong
13. Mr. Tsutomu Omodera
14. Mr. Ryoichi Hasuo

The meeting also approved the directors' remuneration for the fiscal year ended February 28, 2021 to be not more than 35,000,000 baht.

5. Approved the appointment of Mrs. Suporn Wattanavekin as an authorized director of the Company. Therefore the authorized directors of the Company are as follows:

"Mr. Hideki Wakabayashi or Mr. Kenji Fujita or Mrs. Suporn Wattanavekin singly signs together with the Company's seal being affixed."

6. Approved the appointment of the Audit Committee Members for the year ended February 28, 2021. The Audit Committee Members will consist of the following persons:

- (1) Mr. Noppun Muangkote
- (2) Dr. Sucharit Koontanakulvong
- (3) Dr. Mongkon Laoworapong

7. Unanimously approved the appointment of three auditors of Deloitte Touche Tohmatsu Jaiyos Audit Company Limited to be the Company's auditors for the fiscal year ended February 28, 2021, and the determination of the auditing fee within the amount of not exceeding 5,700,000 baht and the miscellaneous expenses of not more than 500,000 baht. The Company's auditors are as follows:

- |     |                            |                         |
|-----|----------------------------|-------------------------|
| (1) | Mrs. Nisakorn Songmanee    | CPA (Thailand) No. 5035 |
| (2) | Mr. Chavala Tienpasertkij  | CPA (Thailand) No. 4301 |
| (3) | Mr. Yongyuth Lertsurapibul | CPA (Thailand) No. 6770 |

8. Approved the amendment of the Clause 3 (Objectives of the Company) of the Memorandum of Association of the Company. The new Objectives of the Company will contain 40 clauses instead of 39 clauses as follow:

(40) To carry on life insurance broker business and non-life insurance broker business

9. Unanimously approved the schedule of the Annual General Meeting of Shareholders for the year 2020 to be held on June 24, 2020 at 10.00 am. The meeting agenda are as follows:

1. To acknowledge the annual report and the Company's operating results in the fiscal year ended February 29, 2020.
2. To approve the audited financial statements for the fiscal year ended February 29, 2020.
3. To acknowledge the payment of interim dividend and approve declaration of final dividend payment for the fiscal year ended February 29, 2020.
4. To elect directors to replace those retiring by rotation and new directors and increase number of directors.
5. To approve remuneration of directors for the fiscal year ended February 28, 2021.
6. To appoint auditor and determine audit fee for the fiscal year ended February 28, 2021.
7. To approve the amendment of Clause 3 (Objectives of the Company) of the Memorandum of Association of the Company.
8. Other businesses (if any)

The Board of Director meeting also approved the record date on May 14, 2020 to determine the shareholders who have the right to attend the Annual General Meeting. The authorized directors of the Company will consider and approve the meeting venue for AGM and the Company will then inform the shareholders accordingly.

Please be informed accordingly

Yours sincerely,

Kenji Fujita  
Managing Director

**Form to Report on Names of Members and Scope of Work of the Audit Committee**

The Board of Directors meeting of AEON Thana Sinsap (Thailand) Public Company Limited No. 4/2020 held on April 28, 2020 resolved the meeting's resolutions in the following manners:

- Appointment of the audit committee:
  - Chairman of the audit committee       Member of the audit committee

As follows:

(1) .....

- Renewal for the term of audit committee:
  - Chairman of the audit committee       Member of the audit committee

- (1) Mr. Noppun Muangkote
- (2) Dr. Sucharit Koontanakulvong
- (3) Dr. Mongkon Laoworapong

The appointment/renewal of which shall take an effect as of April 28, 2020

Determination/Change in the scope of duties and responsibilities of the audit committee with the following details:

.....  
.....  
.....  
.....

, the determination/change of which shall take an effect as of .....

The audit committee is consisted of:

- 1. Chairman of the audit committee Mr. Noppun Muangkote.....remaining term in office 1 year
- 2. Member of the audit committee Dr. Sucharit Koontanakulvong.....remaining term in office 1 year
- 3. Member of the audit committee Dr. Mongkon Laoworapong.....remaining term in office 1 year

Secretary of the audit committee Ms. Kajohnporn Kittisobhone

The audit committee number(s) 1-3 have adequate expertise and experience to review creditability of the financial reports.

The audit committee of the company has the scope of duties and responsibilities to the Board of Director on the following matters:

1. Review the Company's financial reporting process to ensure accuracy and adequacy.
2. Ensure the Company has suitable and efficient internal control system and internal audit. The Committee shall consider the independence of the Internal Audit Office.
3. Review the performance of the Company to ensure compliance with the securities and exchange law, regulations of the Stock Exchange of Thailand or laws relating to business of the Company.
4. Consider, select and nominate the Company's external auditor and recommend its remuneration. The Committee shall meet privately with the external auditor once a year, without the management team being present.
5. Review the disclosure of the Company in case where there is any connected transaction that may lead to conflict of interest so as to ensure the reasonable transaction and benefit to the Company.
6. Prepare a report on monitoring activities of the Committee to be disclosed in the annual report of the Company, which shall be signed by the Chairman of the Committee and contained at least the following information:
  - 6.1 an opinion on the accuracy, completeness and creditability of the Company's financial report,
  - 6.2 an opinion on the adequacy of the Company's internal control system,
  - 6.3 an opinion on the compliance with the law on securities and exchange, the Exchange's regulations, or the laws relating to the Company's business,
  - 6.4 an opinion on the suitability of an auditor,
  - 6.5 an opinion on the transactions that may lead to conflicts of interests,
  - 6.6 the number of the audit committee meetings, and the attendance of such meetings by each committee member,
  - 6.7 an opinion or overview comment received by the audit committee from its performance of duties in accordance with the charter, and
  - 6.8 other transactions which, according to the audit committee's opinion, should be known to the shareholders and general investors, subject to the scope of duties and responsibilities assigned by the Company's board of directors; and
7. Perform anything else which was assigned by the Board of Directors of the Company together with an approval and under the scope of duties and responsibilities of the Committee.

The company hereby certifies that

1. The qualifications of the aforementioned members meet all the requirements of the Stock Exchange of Thailand; and
2. The scope of duties and responsibilities of the audit committee as stated above meet all the requirements of the Stock Exchange of Thailand

(Seal)

Signed ..... Managing Director

(Mr. Kenji Fujita)