



(Translation)

Minutes of the Annual General Meeting of Shareholders No. 38/2022

of

Asia Sermkij Leasing Public Company Limited (“Company”)

Time and Place

The Meeting was held on April 21, 2022 at 3:00 p. m. , at Grand Hall, The Bangkok Club, 28th Floor, Sathorn City Tower, No. 175, South Sathorn Road, Thungmahamek, Sathorn, Bangkok 10120.

Attending Directors on Video Conference

- | | |
|--------------------------|---|
| 1. Mr. Yang, Tze-Ting | Chairman of the Board of Directors / Chairman of the Executive Board of Directors |
| 2. Mr. Chen, Fong-Long | Director |
| 3. Mr. Liao, Ying-Chih | Director |
| 4. Mr. Chen, Jui-Hsin | Director |
| 5. Mr. Wang, Chia-Hung | Director |
| 6. Mr. Anant Svattananon | Member of the Audit Committee / Independent Director |

Attending Directors at the Meeting room

- | | |
|------------------------------|--|
| 1. Mr. Pradit Sawattananond | Chairman of the Audit Committee / Independent Director |
| 2. Mr. Tang, Lai-Wang | Director / Managing Director / Chairman of the Risk Management Committee |
| 3. Dr. Supriya Kuandachakupt | Member of the Audit Committee / Independent Director |
| 4. Mr. Kasem Akanesuwan | Member of the Audit Committee / Independent Director |
| 5. Mrs. Patima Chavalit | Independent Director |
| 6. Mr. Tientavee Saraton | Director |

Total 12 directors attended the meeting, or 100 percent of total 12 directors of the Company.

Attending Management at the Meeting room

- | | |
|------------------------------|---|
| 1. Mr. Anurit Wongudom | Acting General Manager |
| 2. Mr. Danai Lapaviwat | Chief Financial Officer / Company Secretary / Board of Director Secretary |
| 3. Mr. Sarayuth Chaisawadi | Chief Information Officer / Acting Chief Administrative Officer |
| 4. Mr. Kitisak Leelaharat | Chief Credit Officer |
| 5. Mr. Pattapol Kangwalsakul | Chief Legal Officer |

บริษัท เอเชียเซิร์มกิจลีสซิ่ง จำกัด (มหาชน)

ชั้น 24 อาคารสารคดีห้าเวร์ 175 ถนนสาทรใต้ แขวงทุ่งมหาเมฆ เขตสาทร กรุงเทพฯ 10120

โทร: 0-2679-6226, 0-2679-6262

โทรสาร: 02-679-6241-3

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Attending Auditors on Video Conference

- | | |
|-------------------------------|---------------------------|
| 1. Ms. Vissuta Jariyatanakorn | EY Office Company Limited |
| 2. Ms. Thip Tangsermwong | EY Office Company Limited |

Attending Independent Legal Advisors on Video Conference

- | | |
|---------------------------|--|
| 1. Mrs. Sawita Suwansawat | MSC International Law Office Company Limited |
| 2. Mr. Tirayu Songdacha | MSC International Law Office Company Limited |
| 3. Mr. Sirikorn Phakkahn | MSC International Law Office Company Limited |

Independent Vote Teller

Inventech Systems (Thailand) Company Limited

Preliminary Proceeding

Mrs. Sawita Suwansawat, an Independent Legal Advisor of the Company (“**Independent Legal Advisor**”), acted as a moderator of the Meeting.

Independent Legal Advisor welcomed shareholders and attendees and informed the meeting that due to the situation of the Coronavirus 2019 or COVID-19 Outbreak, the Company takes into account the health and safety of the shareholders and attendees who attend the meeting. The seating arrangement would be at least one meter from one another. In addition, the Company had set up a screening point at the entrance of the meeting venue to measure every attendee’s body temperature, vaccination check and testing for COVID-19 with an ATK prior to entering the meeting venue. The Company reserves the right to deny entry to the meeting venue of any person with a temperature of 37.5 degrees Celsius or higher, or any person who shows any symptoms of fever, or have not received at least 2 vaccinations or have tested positive for COVID-19. Notwithstanding the foregoing every shareholder may vote at the Meeting by granting a proxy to an independent director of the Company to attend the Meeting and cast a vote on his or her behalf, and may submit questions with respect to the agenda items together with the proxy form in advance to an independent director. The Company will therefor arrange a question-and-answer session in the Meeting and will record the minutes of the Meeting with respect to questions and answers.

The Independent Legal Advisor further clarified that The Company would like to request cooperation from the shareholders who are desirous to attend the 2022 Annual General Meeting of Shareholders and have passed the screening point to conduct themselves as follows:

1. To wear a face mask at all times while in the meeting venue;
2. To wash hands frequently with soap or alcohol gel;
3. To avoid touching face (eyes, nose, or mouth) with unwashed hands;
4. To avoid using or touching objects that are used or touched by others;
5. To leave the meeting venue if there is a cough, runny nose, sore throat, or shortness of breath.

In this regard, the Company reserves the right to take any action in the future and to determine any guidelines and measures for the purpose of risk protection in compliance with the guidelines prescribed by law and/or policies issued by the government authorities, and would like to request cooperation from the shareholders to strictly comply with these measures.

In addition, the epidemic of COVID-19 made it impossible for the directors in Taiwan to attend the meeting in person. Howbeit, they attended the meeting through the Video Conference, including to maintain distance in the meeting room part of the directors therefore attending the meeting through Video Conference as well, in accordance with the Emergency Decree on Electronic Media Conference

B.E. 2563. This method makes it possible to attend the meeting via a video conference which were as effective as a conference in the manner established by law.

Mr. Yang, Tze-Ting, the Chairman of the Board of Directors, act as the chairman of the meeting welcomed the shareholders and attendees, and delegated Mr. Pradit Sawattananond, the Chairman of the Audit Committee to act as the Chairman of the meeting (“**Chairman**”) to conduct the Meeting in Thai.

The Chairman informed the Meeting at the opening time that there were 19 shareholders present in person at the Meeting, holding the aggregation of 5,191,793 shares, and 1,493 shareholders were present by proxy, holding the aggregation of 384,716,776 shares. The total number of shareholders attending the meeting in person and present by proxy were 1,512 shareholders, holding the aggregation of 389,908,569 shares, constituting 73.8682 percent of total issued shares sold as there were shareholders attending the meeting not less than twenty-five persons and more than one-third of the total number of shares sold as prescribed by law and the Company’s Articles of Association. Thus, a quorum of the Meeting was constituted.

The Independent Legal Advisor introduced the attending Directors, Management, Auditors, Independent Legal Advisors, and Independent Vote Teller to the Meeting. The Independent Legal Advisor informed the shareholders that before the Meeting, the Company had informed the shareholders to propose the agenda of Shareholders’ Meeting, qualified persons to be appointed as the Company’s directors, and submission of the questions in advance for the Annual General Meeting of Shareholders no. 38/2022 during November 24, 2021 to December 31, 2021. There was no shareholder proposing additional agenda, name of qualified candidates to be appointed as directors, or questions in advance.

The Independent Legal Advisor informed the voting procedure of each agenda item to the Meeting as follows:

1. In casting votes, each shareholder shall have voting rights equal to the number of shares held, one vote for each share of which he is holder.
2. In the case that the shareholders were present in person or by proxy at the Meeting, the voting procedure shall be as follows;
 - 2.1 Before the casting of the vote in each agenda item, the shareholders shall sign their names on the ballot for the purpose of transparency in voting.
 - 2.2 In calculating the votes, the Company will deduct the disapproval votes and the abstention from the total votes of shareholders who are entitled to vote in the Meeting. The remaining votes are considered the votes for approval. The shareholders voting to approve the agenda shall keep the ballots and return them to the Company’s staffs after the end of the Meeting. The voting in this Meeting is an open voting, not a secret ballot, and all the ballots of all the shareholders will be kept for the purpose of the transparency.
 - 2.3 A ballot specified in the following manners is deemed invalid ballot and such vote shall be void.
 - A ballot that has more than one mark in a space provided;
 - A ballot that cast a vote expressing a conflict of intent;
 - A ballot that is crossed out with no signature; or
 - A ballot that cast more than the permitted number of votes.
 - 2.4 If a shareholder intends to correct his/her vote on the ballot, the existing vote shall be crossed out, together with the shareholder’s signature added.
 - 2.5 In the case that a shareholder exercises his/her rights through Proxy Form B to assign other person to attend the Meeting or grants a proxy to a director or independent director to vote on his/her behalf and specifies the proxy to vote in accordance with

the intention of such shareholder or the proxy, the proxy shall cast the vote in accordance with the intention of the shareholder or the proxy.

- 2.6 The shareholders who are foreign shareholders which appointed a custodian in Thailand to be a share depository and keeper and exercise the right through Proxy Form C can cast their vote, approving, disapproving or abstain from voting, for each agenda item by separating a vote equal to the total amount of share of each shareholder.
- 2.7 If any shareholder would like to leave the Meeting before the Meeting is adjourned or is not present in the meeting room during any agenda item, such shareholder can exercise his/her rights by submitting the ballot to the staff of the Company in advance before leaving the meeting room.
- 2.8 The total number of shareholders and votes that the shareholders cast on each agenda item may not be consistent from time to time on account of the number of shareholders entering the meeting room and proxies. Therefore, the number of persons attending the Meeting for each agenda item may vary.
- 2.9 The method of the vote casting in agenda item 5 to consider and approve the reappointment of directors who are due to retire by rotation shall be as follows:
 - A shareholder who exercises his/ her right through Proxy Form to assign other person to attend the Meeting or grants a proxy to a director to vote on his/her behalf and specifies the proxy to vote in accordance with the intention of such shareholder or the proxy, the Company shall cast the vote in accordance with the intention of the shareholder or the proxy.
 - The Company will propose the consideration to elect the director on individual basis and the Company will read all names of nominated directors. After that, the shareholders shall cast approval or disapproval vote or abstain from voting. The Company's staff will first collect the ballots from the shareholders who vote for disapproving or abstain from voting. The shareholders' approval ballots will be collected thereafter, except for the shareholders who are not given out the ballots as they already cast their votes in advance.
- 2.10 In the casting of the vote in each agenda item, the Company will not calculate the vote from any shareholder who has a vested interest in such relevant agenda item.
- 2.11 Before the casting of the vote in each agenda item, the Company will give an opportunity for the attending shareholders to interrogate questions in the relevant issues in such agenda item as considered appropriate. The shareholders or proxies who would like to interrogate questions are requested to write name and surname, and question or suggestion on the paper provided by the company and send to the company staff to avoid contact.
- 2.12 In the case that shareholders have a question or opinion which is relevant to matter other than the agenda item under consideration, such shareholder is requested to interrogate a question or render an opinion concerning other agenda items in the last session of the Meeting. The interrogation and opinion expression are required to be concise and the repetition of the issue should be avoided in order to give the opportunity for other shareholders to exercise their rights. The shareholders are therefore kindly asked to give the cooperation in this regard so as for the Meeting to be proceeded smoothly within the time specified.

Later, the Chairman declared the opening of the Meeting to consider the following agenda items.

Agenda 1 To consider certifying the Minutes of the Annual General Meeting of Shareholders No. 37/2021 held on April 20, 2021

Mr. Danai Lapaviwat, the Company Secretary (“**Company Secretary**”), informed the Meeting that the Company had prepared the Minutes of the Annual General Meeting of Shareholders No. 37/2021 held on April 20, 2021 (“**Minutes**”) and submitted the copy of such Minutes to the Stock Exchange of Thailand and Ministry of Commerce within the time frame required. The Meeting is therefore required to certify the Minutes as enclosed together with the invitation letter to the Meeting.

The Board of Directors viewed that the Minutes had been recorded accurately and completely. Therefore, they should be proposed to the Shareholders’ Meeting for certification.

The Chairman asked the Meeting whether any shareholders would like to interrogate question or render opinion concerning this agenda item. There was no question or opinion concerning this agenda item.

The Chairman, therefore, requested the Meeting to consider and certify the Minutes.

The Meeting considered and the resolution was as follows:

Resolution

The Meeting resolved to certify the Minutes of the Annual General Meeting of Shareholders No. 37/2021 held on April 20, 2021, with the vote results as follows.

Result	Vote (amount)	Percent
Approved	389,653,169	100.0000
Disapproved	0	0.0000
Abstained	255,400	-
Invalid Ballot	0	-
Total	389,908,569	-

Remark This agenda item requires the resolution of the majority of the votes of all shareholders present at the Meeting and casting their votes.h

Agenda 2 To consider acknowledging the annual report of the Board of Directors for the year 2021.

The Company Secretary informed the Meeting that according to Article 113 of the Public Limited Companies Act B.E. 2535 (“**the Public Limited Companies Act**”), the annual report of the Board of Directors shall be presented to the Annual General Meeting of Shareholders for the Shareholders to consider and acknowledge the Company’s operating result. The annual report of the Board of Directors for the year 2021 (Form 56-1 One report) was enclosed together with the invitation letter to the Meeting.

The Chairman reported to the Meeting a summary of the operating results for year 2021 as follows:

ECONOMY & INDUSTRY IN 2021

The year 2021 was a very challenging year in terms of overall economy and private sector business operation. The Covid-19 Pandemic has resulted in negative impact to the Thai economy, purchasing power and the consumer confident. This led to the GDP growth at 1.6 percent in 2021 which was a negative growth of 6.1 percent compared to that of previous year. The key engines that drove the Thai economic were the export sector that grew 18.8 percent and the investment from both government and private investment that grew 3.8 percent and 3.2 percent respectively. Meanwhile, the private consumption only grew at 0.3 percent.

For the overall automobile industry, the total domestic new car sales in 2021 were 759,119 units decreased 4.2 percent from 792,146 units in 2020 due to economic slowdown from the pandemic. On the other hand, the domestic truck sales increased 31.0 percent from 25,288 units in 2020 to 33,134 units in 2021 due to an increase in demand from export and logistic sectors.

The Bank of Thailand has maintained the monetary policy at rate 0.50 percent since May 2020 which has been the lowest in the history in order to continuously support the economic recovery and growth. and to reduce risk from both internal and external in the future.

Performance in 2021

Despite the fact that the year 2021 was a difficult year, the Company and its subsidiaries had performed the outstanding performance. As of December 31, 2021, the total assets of the Company and its subsidiaries increased 26.12 percent from THB 44,930.66 million at December 31, 2020 to THB 56,668.69 million due to the portfolio growth from its hire-purchase and the subsidiary's loan business. The total amount of credit in 2021 amounted to THB 30,843.76 million increasing 51.43 percent from 2020.

The total liabilities as of December 31, 2021 were THB 47,413.47 million, increasing 20.76 percent from THB 39,262.97 million at the end of 2020 to support the portfolio growth. The shareholders' equity as of December 31, 2021 was THB 9,255.22 million increasing 63.30 percent from THB 5,667.69 million at the end of 2020 as a result of the capital increase. The Company has the paid-up capital at THB 2,639.22 million with the retained earnings of THB 3,803.43 million.

The total revenues in 2021 amounted to THB 4,414.38 million, increasing 22.77 percent from THB 3,595.61 million in 2020 due to the continuing growth of portfolio. The total operating expenses in 2021 amounted to THB 1,865.94 million increasing 20.74 percent from THB 1,545.39 million in 2020 mainly due to an increase in the expected credit losses and impairment loss on assets foreclosed. Consequently, the total profit for the year 2021 was recorded at THB 1,202.80 million, increasing 36.21 percent from THB 883.06 million in 2020.

The total portfolio in 2021 amounted to THB 55,728.79 million, increasing 25.26 percent from 2020 due to the growth of hire-purchase business volume. The NPLs ratio at the end of 2021 was at 2.71 percent of the total portfolio decreased from 2.87 percent in 2020 reflecting the improve of the quality of portfolio. The allowance for expected credit losses to NPLs ratio stood at 88.35 percent at the end of 2021 increased from 81.04 percent at the end of 2020.

In 2021, the company had supported the Bank of Thailand (BOT) policy to help the customers who were affected by the COVID-19 via the BOT customer relief program such as re-scheduling and re-structuring programs.

CORPORATE GOVERNANCE & CORPORATE SOCIAL RESPONSIBILITY

The Board of Directors has adhered to corporate governance policy and corporate social responsibility to enhance efficiency, effectiveness, transparency, and assessability of the management for the confidence and long-term benefits to all shareholders, investors, stakeholders, society, and environment.

The Company continued engaged in the social activities to donate to hospitals during the COVID-19 and provide scholarships to students.

The company received the Approval of certified membership of Thailand's Private Sector Collective Action Coalition against Corruption (CAC) from the Thailand's Private Sector Collective Action Coalition against Corruption Council since 2017 and received renewal of certification in 2020. The company still strictly adheres to the operation in accordance with the anti-corruption policy throughout the Company and its subsidiaries.

On behalf of the Board of Directors, I would like to express gratitude to shareholders, customers and business partners who have continuously entrusted and supported us. I would also like to thank managements and employees for their dedication of knowledge and expertise which are the

crucial factors of the Company's success and will eventually lead to achievement of the Company's objectives.

The Chairman then delegated Mr. Tang, Lai-Wang, Managing Director (“**Managing Director**”) reported to the Meeting the Company operation direction and strategy for 2022.

Managing Director reports operational directions and strategies for 2022 as follows:

The Company operation direction and strategy for 2022.

Although the year 2022 is still uncertain from the Covid-19 Pandemic and the war between Russia and Ukraine, the Company still set up an aggressive target for the year 2022. There are 5 strategies as follows.

First Strategy: Penetrate Truck market

In 2021 the Company has succeeded in truck financing market both new truck and used truck. Truck financing accounted for more than 50% of total disbursement and more than 60% of total portfolio of the Company and its subsidiary. In 2022, truck financing is still a potential product which is driven by the logistic sector from the growth of e-commerce and the export business.

Second Strategy: Expand High Yield Products

The Company will further expand high yield product such as car loan, SHB and RE-finance to increase interest income. The Company sees opportunity of car loan from old customer database.

Third Strategy: Pursue growth of Subsidiary Bangkok Grand Pacific Lease Public Co., Ltd. (BGPL)

BGPL will focus on both machine leasing and direct loan to SME which performed very well last year. BGPL will grasp the opportunity in potential industries such as food, plastic, packaging, medical, solar energy, particularly in construction equipment.

Fourth Strategy: Increase Insurance revenue of Subsidiary and SK Insurance Broker Co., Ltd (SKIB)

Insurance broker business was very successful last year. This year we still expect aggressive growth of insurance revenue both from a growth of disbursement and an increase of penetration rate

Fifth Strategy: Follow ESG compliance

ESG compliance is the trend of world wide. The Company gives importance to Environment, Social, Governance which will leads to sustainable growth. The Company has implemented projects to support ESG such as promoting eco-friendly product (solar energy), adding ESG factor in credit scoring.

The Company will continue to improve internal procedure and speed up digital transforming to achieve the target.

The Board of Directors had considered and deemed appropriate to propose the shareholders to acknowledge the Annual Report for the year 2021 of the Company.

The Chairman asked the Meeting whether any shareholders would like to interrogate question or render opinion concerning this agenda item. There was no question or opinion concerning this agenda item.

The Chairman, therefore, proposed the Meeting to consider and acknowledge the matter.

Resolution

The Meeting resolved to acknowledge the annual report for the year 2021 of the Board of Directors.

Remark This agenda is for acknowledgement and thus, there is no casting of votes.

Agenda 3 To consider approving the Company’s audited financial statements and the report of the Independent Auditor as at December 31, 2022, which were reviewed by the Audit Committee and audited by the certified auditor

The Company Secretary informed the Meeting that, according to Article 112 of the Public Limited Companies Act, the Company shall propose the financial statements for each fiscal year which have been audited by the certified auditor to the AGM of Shareholders for the approval. Details of the audited financial statements and the report of the Independent Auditor as at December 31, 2020, which have been reviewed by the Audit Committee and audited by the certified auditor, were set out in the annual report for the year 2021 and were enclosed with the invitation letter to the Meeting which was delivered to shareholders.

The Board of Directors had considered and deemed appropriate to that of the Company’s audited financial statements and the report of the Independent Auditor as at December 31, 2021, which were reviewed by the Audit Committee and audited by the certified auditor, should be proposed to the Meeting for approval.

The Chairman asked the Meeting whether any shareholders would like to interrogate question or render opinion concerning this agenda item. There was no question or opinion concerning this agenda item.

The Chairman, therefore, proposed the Meeting to consider and approve the matter.

The Meeting considered and the resolution was as follows:

Resolution

The Meeting resolved to approve the Company’s audited financial statements and the report of the Independent Auditor as at December 31, 2021, which have been reviewed by the Audit Committee and audited by the certified auditor with the voting results as follows:

Result	Vote (amount)	Percent
Approved	389,912,785	100.0000
Disapproved	0	0.0000
Abstained	0	-
Invalid Ballot	0	-
Total	389,912,785	-

Remark This agenda item requires the resolution of the majority of the votes of all shareholders present at the Meeting and casting their votes.

Agenda 4 To consider approving the appropriation of the annual net profit and dividend payment from operating performance of the year 2021

The Company Secretary informed the Meeting that according to Article 116 the Public Limited Companies Act B.E. 2535 and Clause 38 of the Company’s Articles of Association, if the Company has no accumulated loss, it may distribute a dividend by taking into consideration the Company’s dividend policy at 40 percent - 70 percent of the annual net profit. Also, the allocation of not less than 5 percent of the annual net profit, less the accumulated loss brought forward (if any), to a legal reserve fund shall be made until the fund attains an amount of not less than 10 percent of the registered capital.

For the Company and its subsidiary’s operating result from January 1, 2021 – December 31, 2021 profits for the year of THB 1,202,804,017. The Company proposes the appropriation of annual net profit for the year 2021 as follows:

1. Allocate 5 percent of net profit of the Company for the year 2021 ended December 31, 2021 in the amount of THB 52,229,552 to be legal reserve of the Company.
2. Dividend payment from year 2021 operating result at the rate equivalent to THB 1.14 per share in the total amount of THB 601,741,544 in the forms of cash dividend. The payout ratio is 50.03% and the payment of dividends shall be subjected to withholding tax at the rate prescribed by law.

The Company shall fix the record date on March 4, 2022 to determine the shareholders right to receive dividends. The dividend payment date shall be made on May 6, 2022. The company paid corporate income tax at 20% in year 2021.

The Chairman asked the Meeting whether any shareholders would like to interrogate question or render opinion concerning this agenda item. There was no question or opinion concerning this agenda item.

The Chairman, therefore, proposed the Meeting to consider and approve the matter.

The Meeting considered and the resolution was a follow:

Resolution

The Meeting resolved to approve the appropriation of the annual net profit and dividend payment from operating performance of the year 2021 with the voting results as follows:

Result	Vote (amount)	Percent
Approved	389,912,785	100.0000
Disapproved	0	0.0000
Abstained	0	-
Invalid Ballot	0	-
Total	389,912,785	-

Remark This agenda item requires the resolution of the majority of the votes of all shareholders present at the Meeting and casting their votes.

Agenda 5 To consider approving the re-appointment of the directors who are going to vacate the office upon the expiration of their term

Before the start of this agenda, Independent Legal Advisors have asked directors, who are due to retire by rotation and have been proposed to resume their positions, to temporarily leave the meeting room in order to comply with the principles of good governance and for transparency in their posting votes.

The Company Secretary informed the Meeting that according to Article 71 of the Public Limited Companies Act and Clause 13 of the Company's Articles of Association, at least one-third of the Board of Directors shall retire by rotation. If the number is not a multiple of three, then the number nearest to one-third of the directors shall retire. Such retired directors can be re-elected.

In this Meeting, 4 directors who were due to retire by rotation and would be proposed to be re-appointed for another term by the Meeting were as follows:

1. Mr. Yang, Tze-Ting Chairman of the Board of Directors
2. Mr. Tang, Lai-Wang Director
3. Mr. Anant Svattananon Independent Director
4. Mr. Kasem Akanesuwan Independent Director

The profiles of the directors proposed to serve the new positions are published in Enclosure that has been sent to the shareholders together with the meeting invitation letter.

For this agenda, there is no shareholder nominating any qualified person to be considered as the directors in advance. The Board of Directors therefore deems it appropriate that the retiring committee members to hold the office for another term. In order to comply with the principles of good governance, the directors who have been nominated for re-election and being shareholders of the Company abstained from voting in consideration of this agenda item.

The Board of Directors considered that those 4 retired directors have appropriate qualifications as well as experience, knowledge and skills in the businesses of the Company and have performed their directorship efficiently. As a result, they were qualified under the Public Limited Companies Act and were appropriated to be re-elected as the directors of the Company. The Board of Directors considered that they should be proposed to the Meeting for the re-appointment for another term.

The Board of Directors has together considered in the structure, board diversity policy such gender, nationality (the Company directors are both Thai(s) and foreigner(s)) and the expertise to complement the existing skill of the Board of Directors and personal qualification for directorship as well as experience, skills

For Mr. Anant Svattananon, as an Independent Director who has been appointed for 17 years and 20 years continuously provided that he is reelected for another term, and Mr. Kasem Akanesuwan as an Independent Director who has been appointed for 13 years and 16 years continuously provided that he is reelected for another term, have performed effectively for their directorship. They have direct experiences in the Company' businesses, knowledge and are unprohibited people by the law and the regulation of the Securities and Exchange Commission. Moreover, The Board of Directors has considered that Mr. Anant Svattananon and Mr. Kasem Akanesuwan can provide opinion independently and in accordance with the related regulation.

Therefore, the Board of Directors has considered that Mr. Anant Svattananon and Mr. Kasem Akanesuwan have the appropriate qualifications and should be proposed to the Shareholders' Meeting for re-appointment as the Independent Directors for another term.

Independent Legal Advisor informed the meeting of the voting criteria for this agenda by allowing the meeting to consider and vote on the election of individual directors. All shareholders are required to vote on the ballots received. To comply with the principles of good corporate governance, for voting on this agenda item, the company will collect all ballots. The criteria for voting in this agenda are as follows:

- For voting, 1 share is entitled to 1 vote.
- In compiling the voting results, the Company will subtract the voting results against and / or abstain from the total votes.
- The company proposed to consider the election of individual directors by asking all shareholders to vote for, agree, disagree or abstain. The staff will first collect the ballots from the shareholders who do not agree or abstain for the consideration of the election of each director, and then collect ballots from all shareholders who voted for approval after collecting the ballots from shareholders who disagree or abstain to vote.

The Chairman asked whether any shareholders would like to interrogate question or render opinion concerning this agenda item. There was no question or opinion concerning this agenda item.

The Chairman, therefore, proposed the Meeting to consider and approve the matter.

The Meeting considered and the resolution was as follows:

Resolution

The Meeting resolved to approve the re-appointment of the directors who were due to retire by rotation and approve the appointment of director for the vacant position, the voting results are as follows:

Agenda 5.1	Mr. Yang, Tze-Ting	Director	
Result		Vote (Amount)	Percent
Approved		389,912,735	99.9999
Disapproved		50	0.0000
Abstained		0	-
Invalid Ballot		0	-
Total		389,912,785	-

Agenda 5.2	Mr. Tang, Lai-Wang	Director	
Result		Vote (Amount)	Percent
Approved		389,672,332	100.0000
Disapproved		0	0.0000
Abstained		0	-
Invalid Ballot		0	-
Total		389,672,332	-

Agenda 5.3	Mr. Anant Svattananon	Independent Director	
Result		Vote (Amount)	Percent
Approved		375,098,733	96.2294
Disapproved		14,697,552	3.7705
Abstained		0	-
Invalid Ballot		0	-
Total		389,796,285	-

Agenda 5.4	Mr. Kasem Akanesuwan	Independent Director	
Result		Vote (Amount)	Percent
Approved		375,215,233	96.2305
Disapproved		14,697,552	3.7694
Abstained		0	-
Invalid Ballot		0	-
Total		389,912,785	-

- Remarks**
1. The directors who were shareholders abstained from voting in this agenda.
 2. This agenda item requires the resolution of the majority of the votes of all shareholders present at the Meeting and casting their votes.

Agenda 6 To consider approving the remuneration of directors for the year 2022

The Company Secretary informed the Meeting that according to Article 90 of the Public Limited Companies and Clause 31 of the Company's Articles of Association, the directors are entitled to remuneration from the Company which shall be considered by the AGM of Shareholders. The Company should determine appropriate remuneration for the Board of Directors in order to support their contribution to the Company.

The Board of Directors considered and deemed appropriate to propose the Meeting to consider and approve the remuneration of the Board of Directors for the year 2022.

(Unit: THB)

Position	2022		
	Fixed monthly remuneration (per month)	Meeting allowance (per meeting)	Bonus (2021 Operating Results)
1. Chairman of the Board of Directors	50,000	-	-
2. Chairman of the Audit Committee / Independent Director	50,000	10,000	400,000
3. Audit Committee Member / Independent Director / Non-Executive Director	37,500	10,000	300,000
4. Other Directors	25,000	-	-

The Independent Legal Advisors clarified the Meeting that although this agenda item was regard to the consideration and approval of the remuneration of the Board of Directors, the directors who were shareholders of the Company and present at the Meeting **were not** shareholders who had a vested interest in the consideration under this agenda item according to the law. However, the directors who were shareholders proposed to abstaining from voting in this agenda item.

The Chairman asked the Meeting whether any shareholders would like to interrogate question or render opinion concerning this agenda item.

The questions and opinions concerning this agenda item were as follows:

Mr. Basant Kumar Dugar, Shareholder Inquired can the Company determine bonus for the directors at the rate 0.5- 1 percent of net profit growth to be in line with the current trend of other companies?

The Secretary Clarified that at present, the bonus of the directors is 0.16 percent of the net profit and the Company will take the opinion of the shareholder into account.

There was no additional question from shareholders. The Chairman, therefore, proposed the Meeting to consider and approve the matter.

The Meeting considered and the resolution was as follows:

Resolution

The Meeting resolved to approve the remuneration of the Board of Directors of the Company for the year 2022, with the vote results as follows:

Result	Vote (Amount)	Percent
Approved	386,455,527	99.1130
Disapproved	2,816,600	0.7223
Abstained	641,595	0.1645
Invalid Ballot	0	0.0000
Total	389,913,722	100.0000

- Remarks**
1. The directors who were shareholders abstained from voting in this agenda.
 2. This agenda item requires the resolution of two-thirds of the votes of all shareholders present at the Meeting.

Agenda 7 To consider approving the appointment of the certified auditors and the audit fees for the year 2022

The Company Secretary informed the Meeting that according to Article 120 of the Public Limited Companies Act and Clause 31 of the Company's Articles of Association, the appointment of the Company's auditors and the determination of the audit fees shall be annually considered by the AGM of Shareholders. In this regard, the Audit Committee, by the approval of the Board of Directors, elected the Company's auditors in accordance with the Public Company Limited Act B.E. 2535 and the Notification of the SEC no. Kor. Chor. 39/2548 re: The Criteria, Conditions and Methods for the Disclosure of Information on Financial Status and Operating Result of the Issuing Company (No. 20). It was hereby proposed the Meeting to appoint the following persons as the Company's auditors;

- 1) Ms. Vissuta Jariyatanakorn Certified Public Accountant (Thailand) No. 3853 or
- 2) Ms. Manee Rattanabunnakit Certified Public Accountant (Thailand) No. 5313 or
- 3) Mrs. Poonnard Paocharoen Certified Public Accountant (Thailand) No. 5238

from EY Office Limited to be auditors of the Company for the fiscal year ending December 31, 2022. In this regard, any of the said persons shall audit and certify the financial statements of the Company. However, if any of the aforementioned auditors cannot perform their duties, EY Office Limited may appoint another auditor of EY Office Limited to audit and certify the financial statements of the Company instead of such auditor. In addition, the said auditors have no relationship or interest related to the Company, the Company's subsidiaries, management, major shareholders, or any persons relevant to such entities and persons. Therefore, the company's auditors are independent in auditing and rendering opinion on the Company's financial statements. Moreover, the auditors must not be appointed to audit, review or render opinion on the Company's financial statements for more than 5 consecutive years; Ms. Vissuta Jariyatanakorn has been an auditor of the Company for 2 years, Mrs. Poonnard Paocharoen has been an auditor of the Company for 3 years, and Ms. Manee Rattanabunnakit has been nominated to be an auditor of the Company for 4 years, but she has ever signed before.

Such appointed auditors shall also be the auditors of the Company's subsidiaries, Bangkok Grand Pacific Lease Public Co., Ltd. and SK Insurance Broker Co., Ltd. The Audit Committee, by the approval of the Board of Directors, hereby requested the Meeting to approve the audit fees for the fiscal year ending December 31, 2022 for an amount not exceeding THB 2,040,000.

Comparison of Auditing Fees for year 2021 and 2022

Unit: THB

	2022	2021	Difference	percent of Difference
Auditing Fee for financial statements	2,040,000	1,790,000	250,000	13.97
Fee from other services	-	200,000	(200,000)	(100.00)
Total	2,040,000	1,990,000	50,000	2.51

Opinion of the Audit Committee

Having considered and deemed appropriate for the appointment of the auditors and the determination of audit fees, the Audit Committee deem appropriate that the Board of Directors should propose to the Meeting for approval.

Opinion of the Board of Directors

As per the recommendation made by the Audit Committee, the Board of Directors had considered and deemed appropriate to propose the Meeting to consider and approve the appointment of the auditors of the Company and the audit fees for the year 2022 described above.

The Chairman asked the Meeting whether any shareholders would like to interrogate question or render opinion concerning this agenda item. There was no question or opinion concerning this agenda item.

The Chairman, therefore, proposed the Meeting to consider and approve the matter.

The Meeting considered and the resolution was as follows:

Resolution

The Meeting resolved to approve the appointment of the auditors and the determination of audit fees for the year 2022, with the vote results as follows:

Result	Vote (Amount)	Percent
Approved	389,913,722	100.0000
Disapproved	0	0.0000
Abstained	0	-
Invalid Ballot		
Total	0	-

Remark This agenda item requires the resolution of the majority of the votes of all shareholders present at the Meeting and casting their votes.

Agenda 8 Other business (if any)

The Chairman gave the opportunity to the shareholders to provide suggestions, opinions or interrogate questions. Some shareholders raised additional questions to the Company as follows:

Mr.Thanadej Chaisubanan Shareholder ("Mr.Thanadej")	Inquired from the analysis, the Company has a goal to increase the loan portfolio to THB 100 billion within 2-3 years. What strategy does the company have? And whether the current status is still according to plan?
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Mr. Anurit Wongudom, Acting General Manager (“ Mr. Anurit ”)	Clarified that the analysis of such loan portfolio growth plans is based on Chailease Group's growth plans. The Company plans to grow in the main product segment, including truck financing which continues its growth in 2022, for other products, the company also plans to increase its growth as well, including car loan, and direct loan to SME of the subsidiary. In 2-3 years, we expected that the Company's total loan portfolio will grow to THB 100 billion.
Mr.Thanadej	Inquired how many debtors are still receiving the Company's assistance measures? And how many debtors are unable to repay their obligations?
Mr. Pattrapol Kangwalsakul Chief Legal Officer	Clarified that debtors who are still receiving the Company's assistance measures at 2021 are amount of approximately THB 10,015 million, or approximately 17.97% of the Company's credit portfolio, 85 percent are in stage 1, where they will resume to pay debt, and 5.8 percent are in stage 3 which are credit-impaired.
Mr.Thanadej	Inquired in which quarter does the company have to set the management overlay?
Mr. Danai Lapaviwat Chief Financial Officer (“ Mr. Danai ”)	Clarified that management overlay setting would be considered quarterly.
Mr.Thanadej	Inquired What are the trends in the truck loan industry?
Mr. Anurit	Clarified that truck loans are likely to grow. In 2021, truck loans have grown by about 30 percent, and in 2022, truck loans are expected to continue to grow.
Mr.Thanadej	Inquired is the Company able to adjust credit rating to reduce financial costs? And is there a possibility that the Company's credit rating will be upgraded to A-level.
Mr. Danai	Clarified that the Company is trying to adjust its credit rating from BBB+ level to A- level.
Ms. Marayat Jaikaew Shareholder	Inquired does the Company have a plan to issue warrants?
Mr. Danai	Clarified that the Company will take the opinion of the shareholder into account.
Mr. Pongsiri Prasobchaichan Shareholder (“ Mr. Pongsiri ”)	Inquired does the Company have a plan to lend in the motorcycle leasing market?
Mr. Anurit	Clarified that the Company is studying the motorcycle leasing market. But because the government currently controls interest rates through the Office of the Consumer Protection Board which is likely to expire within 2 months. The Company has discussed with the Thai Hire Purchase Association about interest rates. It was found that the interest rate in the motorcycle leasing market is in the range that is attractive for investment.
Mr. Pongsiri	Inquired Does the Company have a stock dividend policy?
Mr. Danai	Clarified that The Board of Directors has considered paying stocks dividend payment but found that the stock dividend payment, the new issued shares must be recorded at the par value, which is much lower

	than the market price, thus causing the Dilution Effect which is unsuitable for the Company.
Mr. Chumphon Sirisumsuwan Shareholder (“Mr. Chumphon”)	Inquired at present how much is the company's share in the truck loan market? and how much to set goals in 2022?
Mr. Anurit	Clarified that at the end of 2021, the company has a market share of approximately 25 percent and in 2022 the company aims to increase its market share to 30 percent.
Mr. Chumphon	Inquired what percentage has the Company set as a goal for car loans in 2022?
Mr. Anurit	Clarified that the Company started the car loan business in 2020, in 2022 the Company aims to increase car loans approximately 2,000 – 3,000 million baht by expanding the business throughout the country.
Mr. Chumphon	Inquired in 2022, does the Company have a plan to expand its branches?
Mr. Anurit	Clarified that the Company plans to expand branches in the metropolitan area, to reduce customer congestion at headquarters and reduce customer and employee journeys. For other provinces, the Company will consider further.
Mr. Basant Kumar Dugar Shareholder	Inquired What plans does the Company have to keep its operating cash flow positive?
Mr. Danai	Clarified that the nature of the Company's business Cash flow from operating should not be considered because if the Company's credit portfolio increases, the Company's receivables increase, it will result in negative cash flow from operating. It should be considered based on non-performing loans (NPLs).
Mr. Basant Kumar Dugar Shareholder	commented because the Company still have an agenda to certify the minutes of the shareholders' meeting. However, to give shareholders the opportunity to consider the minutes of the meeting, therefore proposed to the Company Submit the minutes of the shareholders' meeting to all shareholders and ask the shareholders to submit relevant opinions within the specified period. without requiring the shareholders to certify the minutes of the meeting again. This is to be in accordance with the principles of good corporate governance
The Chairman	Clarified that the Company will take the opinion of the shareholder into account.

There was no other business proposed and no further question from the shareholders.

The Chairman expressed his appreciation to all shareholders and all attendees, and declared that the Meeting adjourned at 4.25 p.m.

- Mr. Pradit Sawattananond -

(Mr. Pradit Sawattananond)

Chairman of the meeting