



(Translation)

**Minutes of the Annual General Meeting of Shareholders No. 40/2024**

of

**Asia Sermkij Leasing Public Company Limited (“Company”)**

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**Time and Place**

The Meeting was held on April 11, 2024 at 3:00 p.m., at Regency Ballroom, Hyatt Regency Bangkok Sukhumvit 5th Floor, No. 1, Sukhumvit Soi 13, Klongtoey Nua, Wattana, Bangkok and via electronic media (“**Meeting room**”)

**Directors Attending via the Video Conference**

- |                          |          |
|--------------------------|----------|
| 1. Mr. Chen, Fong – Long | Director |
| 2. Mr. Liao, Ying – Chih | Director |
| 3. Mr. Chen, Jui – Hsin  | Director |
| 4. Mr. Wang, Chia – Hung | Director |

**Directors Attending at the Meeting room**

- |                              |  |
|------------------------------|--|
| 1. Mr. Yang, Tze – Ting      | Chairman of the Board of Directors /<br>Chairman of the Executive Board of Directors |
| 2. Mr. Pradit Sawattananond  | Chairman of the Audit Committee / Independent Director                               |
| 3. Mr. Tang, Lai – Wang      | Director / Managing Director / Chairman of the Risk<br>Management Committee          |
| 4. Mr. Anant Svattananon     | Member of the Audit Committee / Independent Director                                 |
| 5. Mr. Kasem Akanesuwan      | Member of the Audit Committee / Independent Director                                 |
| 6. Dr. Supriya Kuandachakupt | Member of the Audit Committee / Independent Director                                 |
| 7. Mrs. Patima Chavalit      | Independent Director   |
| 8. Mr. Tientavee Saraton     | Director   |

There were 12 directors of the total of 12 directors attending the meeting, equivalent to 100 percent of the total number of directors, whereby there were 8 directors attended at the Meeting room and 4 directors attended on the Video Conference.

**Executives Attending at the Meeting room**

- |                              |  |
|------------------------------|--|
| 1. Mr. Anurit Wongudom       | General Manager  |
| 2. Mr. Danai Lapaviwat       | Chief Financial Officer / Company Secretary /<br>Secretary to the Board of Directors |
| 3. Mr. Chaiwat Limvipaveanan | Chief Information Officer  |
| 4. Mr. Surin Towises         | Executive Vice President of Credit Analyst Department                                |

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**บริษัท เอเชียเซรมกิจลีสซิ่ง จำกัด (มหาชน)**

129 อาคารเจแอลเค ทาวเวอร์ ชั้นที่ 19-21 ถนนสุขุมวิท แขวงคลองเตยเหนือ เขตวัฒนา กรุงเทพฯ 10110

โทร: 0-2030-0999, 0-2679-6226, 0-2679-6262

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### **Auditors Attending at the Meeting room**

1. Mrs. Poonnard Paucharoen EY Office Company Limited
2. Mr. Wijit Buasri EY Office Company Limited
3. Ms. Thip Tangsermwong EY Office Company Limited

### **Independent Legal Advisors Attending at the Meeting room**

1. Mrs. Sawita Suwansawat MSC International Law Office Company Limited
2. Mr. Tirayu Songdacha MSC International Law Office Company Limited
3. Mr. Atis Kantakamalakul MSC International Law Office Company Limited
4. Mrs. Supawee Chantanawaranon MSC International Law Office Company Limited

### **Independent Voting Service Provider**

Inventech Systems (Thailand) Company Limited

### **Preliminary Proceeding**

Mr. Tirayu Songdacha, 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 the Meeting would be the hybrid meeting, combining of the physical meeting and the live broadcast meeting, at Regency Ballroom, Hyatt Regency Bangkok Sukhumvit 5th Floor and electronic meeting is conducted, and the company records the meeting in the form of video media. This electronic meeting is in accordance with the Public Limited Companies Act, B.E. 2535 (1992), including its amendments (‘the PLC Act’), Section 98, together with the Royal Decree on Electronic Meetings, B.E. 2563 (2020), the Ministry of Digital Economy and Society’s announcement on the standards for securing electronic meetings, B.E. 2563 (2020), and the Department of Business Development’s announcement related to electronic transactions. The Company has provided a certified service providers who is an expertise to organize the Meeting through electronic media. Moreover, the Company also appointed independent legal advisors to inspect the vote and ensure the Meeting is transparent, comply with the law(s) and the Company’s Articles of Association as well as the principles of good corporate governance. Notwithstanding the Company has provided the link for the shareholders and proxy to attend the Shareholders’ Meeting along with the manual for the live broadcasting, voting, questioning. The shareholders or proxy may follow the description as stated in the attachment No. 10 in order to verify themselves and register the Meeting.

In addition, for Shareholders who attended at the Meeting room, the Company provided convenience and technology for checking each shareholder's documents, including registration which took no more than 20 minutes per person or 1 proxy form.

Mr. Yang, Tze-Ting, being the Chairman of the Board of Directors and serving as the chairman of the Meeting (“**Chairman**”), welcomed the shareholders and the attendees, and later delegated Mr. Pradit Sawattananond, being the Chairman of the Audit Committee, to act on his behalf and serve as the Chairman of the Meeting in order to conduct the Meeting in Thai.

The Chairman informed the Meeting at the opening time that there were 73 shareholders present in person at the Meeting, holding the aggregation of 1,747,433 shares, and 234 shareholders were present by proxy, holding the aggregation of 349,622,621 shares. The total number of shareholders attending the meeting in person and present by proxy were 307 shareholders, holding the aggregation

of 351,370,054 shares out of 527,843,460 shares, constituting 66.5670 percent of total issued shares sold as there were shareholders attending the meeting of not less than 25 persons and 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, Executives, Auditors, Independent Legal Advisors, and Independent Voting Service Provider 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. 40/2024 from 9 October 2023 to 31 December 2023. There was no shareholder proposing additional agenda, name of qualified candidates to be appointed as directors, or questions in advance. The company will proceed to collect, use, and disclose personal data including still images, audio, and video of the participants for purposes such as recording and preparing meeting reports, meeting management, etc.

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, 1 vote for each share of which he is holder.
2. The meeting will consider items in the order specified in the invitation, presenting information for each item and allowing shareholders to ask questions before voting. The results will be announced to the meeting once the voting on each item is completed.
3. In the case that the shareholders were present in person or by proxy, the voting procedure shall be as follows;

The shareholders were present in person or by proxy at the Meeting room

- 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) 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.
- 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.
- 4) If a shareholder intends to amend his/her vote on the ballot, the existing vote shall be crossed out, together with the shareholder's signature added.
- 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.

- 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.
- 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.
- 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.
- 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 firstly 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.
- 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.
- 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.
- 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.

### The shareholders were present in person or by proxy Via Electronic Media

- 1) The shareholder can ask question or express opinions by selecting the agenda item that they wish to ask about or express an opinion on, and then click the “Question” button. Details as follows:
  - They may type a query as desired and click the “Send Question” button. The company will answer questions in the Meeting room in the agenda item relating to such questions. If a lot of questions relating to such agenda are sent to the system, the company reserve the right to consider and select the questions as appropriate.
  - The process for asking questions will first allow attendees in the meeting room to ask questions, and then participants via electronic media will have the opportunity to ask their questions.
- 2) In cases where a large number of shareholders wish to ask questions to manage the duration of the meeting, the shareholder may type the question in message box, and the company will consider to compile such questions to be answered after other matters, or answers on the company’s website.
- 3) In vote casting, the shareholders shall choose the agenda item in which they wish to vote and then click the “Vote” button. The system will show three voting columns, including approve, disapprove and abstain. For shareholders or those granted proxy authority by several parties, the system will show all proxies’ names, and vote casting shall be done on an individual user basis. To revoke the vote, press the “Revoke Vote” button. If a shareholder did not vote within the allotted time, the Company would presume that the shareholder “agreed” with the agenda. The attendees were allowed to alter their vote until voting closed for the relevant agenda. Each shareholder has 1 (one) minute to cast ballots after a notification is given on ballot casting on the item then the result of that agenda will be announced to the meeting after voting closure
- 4) In case filing request multiple by using the same email and phone number, the systems will merge account or in case user has more than 1 (one) account, unless different emails and phone numbers are used for identity verification, the system will not consolidate the list of proxy assignees, but will instead operate with separate user accounts. The shareholders can click on "Change account" and the previous account will still count the base in the meeting
- 5) In the case that any shareholder wish to leave the Meeting before the voting in any agenda item is closed, the shareholder’s votes will not be counted as part of the quorum for such agenda item and will be immediately excluded from the vote counting for the remaining agenda items. However, leaving the quorum in any one of the agenda items shall not preclude the shareholder or proxy from reattending the Meeting and voting in the next agenda item in the system.
- 6) If any shareholder faced a problem in logging in to the E-Meeting system or voting system, please study the guideline and instruction that attached with the invitation letter or contact Inventech Call Center and Line Official.
- 7) In case of the system is down, the shareholders will receive an email with a link to access the meeting by backup system.
- 8) The number of shareholders or proxies and the number of votes in each agenda may not be the same, because some shareholders or proxies may leave the meeting room or come in additionally.

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. 39/2023 held on April 11, 2023.**

Mr. Danai Lapaviwat, the Company Secretary (“**Secretary**”), informed the Meeting that the Company had prepared the Minutes of the Annual General Meeting of Shareholders No. 39/2023 held on April 11, 2023 and submitted 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 said Minutes of the Annual General Meeting of Shareholders No. 39/2023 as per Enclosure 1, distributed to shareholders together with this invitation letter.

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 Independent Legal Advisor 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. 39/2023 held on April 11, 2023, with the vote results as follows.

<b>Result</b>	<b>Vote (amount)</b>	<b>Percent</b>
Approved	351,532,850	100.0000
Disapproved	0	0.0000
Abstained	0	-
Invalid Ballot	0	-
Total (329 attendees)	351,532,850	-

**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 2 To consider acknowledging the annual report of the Board of Directors for the year 2023.**

The Secretary informed the Meeting that according to Article 113 of the Public Limited Companies Act B.E. 2535, the annual report of the Board of Directors shall be presented at the Annual General Meeting of Shareholders to acknowledge the Company’s operating result. The annual report of the Board of Directors for the year 2023 is enclosed herein, as per Enclosure 2, distributed to shareholders together with this invitation letter.

The Chairman reported to the Meeting a summary of the operating results for year 2023 as follows:

## **ECONOMY & INDUSTRY IN 2023**

The year 2023 was another challenging year. Even though the effect from COVID-19 pandemic was gradually and the country was re-open, the Thai economic was still not back to the pre-covid level derived by the delay of 2024 government budget and the high level of household debt. Moreover, the global economic still have impact of monetary tightening by major central banks, weak demand from China, and protracted geopolitical tensions.

For the overall automobile industry, the total domestic new car sales have shrunk. The car sales in 2023 were 775,780 units, decreased 8.7 percent from 849,388 units in 2022. By the same token, domestic truck sales decreased by 11.4 percent from 31,230 units in 2022 to 27,682 units in 2023 due to a slowdown of demand in transportation of the export sector and logistic business.

The Monetary Policy Committee decided to increase the policy interest 5 times throughout the year 2023 from 1.25 percent to 2.50 percent to normalize the monetary policy stance in a gradual and measured manner toward a level consistent with long-term sustainable growth.

## **PERFORMANCE IN 2023**

Despite various difficulties during the year 2023, the Company total assets at the end of 2023 were THB 77,529 million increasing by 12.1 percent from 2022

As of December 31, 2023, total liabilities of the Company were of THB 66,870 million increasing by 13.5 percent from 2022 to support the portfolio growth. The shareholders' equity was of THB 10,659 million increasing by 3.9 percent from 2022 resulting from the Company's operating profit. The Company has paid-up capital at THB 2,639 million with the retained earnings of THB 5,179 million.

From the continuing growth of portfolio in 2023, the total revenues were of THB 6,499 million, increasing by 15.6 percent from 2022. The total operating expenses were of THB 3,060 million increasing by 28.0 percent from 2022 mainly due to an increase in bad debt reserved expenses. Consequently, the total profit for the year 2023 was recorded at THB 1,219 million, decreasing by 19.4 from THB 1,512 million in 2022. The total portfolio in 2023 amounted to THB 75,257 million, increasing by 11.3 percent from 2022 mainly due to the growth of hire-purchase disbursement.

According to the Thai economic slowdown, the Company overall asset quality has been dropped. NPLs ratio at the end of 2023 was 4.70 percent of total portfolio, increasing from 3.47 percent in 2022. The allowance for expected credit loss to Non - performing loan ratio stood at 62.32 percent at the end of 2023.

In year 2023, The Company's strategy was still maintained as one of the market new truck market leaders

## **CORPORATE GOVERNANCE & CORPORATE SOCIAL RESPONSIBILITY**

The Board of Directors remains committed to upholding rigorous corporate governance standards, corporate social responsibility, anti-corruption measures, and business ethics policies. These efforts are aimed at bolstering efficiency, effectiveness, and transparency while steadfastly promoting sustainable development.

With a dedication to societal and environmental responsibility, the Company provides loans with the aim of fostering enduring financial stability.

Furthermore, the Company actively participates in various social responsibility, such as donating to hospitals, providing scholarships to university students, and participation in blood donation at the Thai Red Cross Society. In addition, the Company supports the community by painting the school

in Phitsanulok and mangrove planting in Samut Sakhon, releasing aquatic animals back to the nature, and cleaning up the surrounded area in Sang Chan Beach, Rayong.

In 2023, the Company was upgraded the status to “Excellence” in the Corporate Governance Report of Thai Listed Companies 2023 published by the Thai Institute of Directors Association.

Furthermore, the Company has been granted the 2nd renewal the certified membership approval from Thailand’s Private Sector Collective Action Coalition against Corruption (CAC) Council, underscoring its commitment to combatting corruption within the private sector.

On behalf of the Board of Directors, I extend our heartfelt gratitude to our shareholders, customers, and business partners for their unwavering trust and support. We are deeply appreciative of the confidence you have placed in us, which has been instrumental in our continued growth and success.

The Chairman then delegated Mr. Tang, Lai-Wang, Managing Director (“**Managing Director**”) reported to the Meeting the Company operation direction and strategy for 2023.

The year 2023 was another challenging year. Even though, the Thai economy was still not back to the pre - COVID level derived by negative export growth, high oil prices, high level of household debt, and the delay of 2024 government budget. All these factors had a negative effect on the Company’s performance. Although the Company still had profit from operation in 2023, it decreased from 2022 and the Company overall asset quality has dropped.

In 2024, the company aims to grow with good asset quality. The Most important goal is to control the quality of assets and maintain the loan portfolio level. The Company’s strategies for the year 2024 operation are as follows;

**1. Improve an asset quality**

The company intends to improve an asset quality by improving internal processes for credit approval, such as verifying and credit scoring, as well as by improving the collection process, repossession process, and the process for selling foreclosed assets.

**2. Focus on good asset quality products and slow down high - risk products**

New truck financing is a core business of the company, asset quality is still good. The market share of our new trucks is of 25 percent in 2023. The Company will continue to increase this product portfolio in 2024 by penetrating the truck market through 20 branches all over the country.

The Car loan is a high yield product with good asset quality; therefore, the Company will focus on increasing this product by using our database to offer loan to good customers.

Besides, to control assets quality, we will strictly screen customers for used car.

**3. Increase Insurance revenue of Subsidiary SKIB**

The company will continue to increase the insurance revenue of SKIB by increasing penetration rate of first year insurance and renewal insurance.

Moreover, SKIB will cooperate with other leasing companies to expand outside customers and other non-leased assets

**4. Product expansion of the Subsidiary BGPL**

The Company will continue to increase BGPL solar PPA business which is a potential product in renewable energy. The Company started Solar PPA business in 2022 and installed a total capacity of 15 MW until 2023, and plans to increase in 2024 with target of 45 MW value THB 4,000,000,000.



Last, the company aims to improve efficiency and effectiveness while enhancing the ESG concept which is comprised of Environmental, Social and Governance. The executives and employees are dedicated to working hard to create sustainable growth and profit for the Company and all shareholders.

The Independent Legal Advisor asked the Meeting whether any shareholders would like to interrogate question or render opinion concerning this agenda item. There were questions or opinions concerning this agenda item.

The questions and opinions of the shareholders regarding this agenda item are as follows:

<b>Mr. Waroon Trakulpadetkrai</b> Shareholder	What are the positive and negative factors that affect the company's operating results?
<b>Mr. Anurit Wongudom</b> General Manager	<p>There is quite a positive factor, but in the future, when the annual budget for 2024 passes the Senate approximately 2 months from now. In addition, when the Bank of Thailand considered lowering interest rates, and the United States lowers interest rates. It will affect the liquidity of the entrepreneurs; the entrepreneurs will be having more ability to repay debts.</p> <p>A negative factor is the quality of credit has decreased. Since the COVID-19 situations, the company diligently attended to customer. However, during the second quarter of 2023, there has been a discernible decline in customers' debt repayment capabilities. Consequently, the company has adopted a stringent approach in credit approval and debtor quality control to restore stability. Nevertheless, it is anticipated that these measures will be alleviated in the 2 to 3 quarters of 2024.</p>
<b>Mr. Waroon Trakulpadetkrai</b> Shareholder	From high interest rates and the economic downturn, what is the company's short - term business plan?
<b>Mr. Anurit Wongudom</b> General Manager	The company will take care of the quality of loans in the portfolio and be strict about granting new loans.
<b>Mr. Somchai Rangrisakolsawat</b> Shareholder	<p>From the annual report (56 - 1) Year 2023 Page 7, mention about Long-term targets (3 - 5 years) details as follows:</p> <ol style="list-style-type: none"><li>1. The disbursement grows by 2 digits every year</li><li>2. Portfolio grows by 2 digits every year.</li></ol> <p>What percentage does "2 digits" mean?</p>
<b>Mr. Anurit Wongudom</b> General Manager	Previously, the company experienced growth of 15 - 20 percent, but stricter lending, so 2 digits mean approximately 10 percent.
<b>Mr. Somchai Rangrisakolsawat</b> Shareholder	Hire – purchase business and truck insurance from the engine into electric energy, how will the lending calculation values change?
<b>Mr. Anurit Wongudom</b> General Manager	The Company is still studying and following the progress of electric trucks. At present, the Company has no market share in the electric vehicle business Therefore, the company would like to study further.
<b>Mr. Somchai Rangrisakolsawat</b> Shareholder	What is the minimum net profit margin that the company has set?
<b>Mr. Danai Lapaviwat</b> Chief Financial Officer / Company Secretary	The Company still sets a minimum of net profit margin at 15 to 20 percent.

<b>Mrs. Araya Kingkaew</b> Shareholder	How do the NPLs in the 1st quarter of 2024 after having high provisions for several quarters?
<b>Mr. Anurit Wongudom</b> General Manager	The company cannot yet disclose specific figures, but the company will control NPLs and debtors at all levels to be as stable as possible.
<b>Mrs. Araya Kingkaew</b> Shareholder	The interest rate trend is down. Are there any signals from the entrepreneur about investing in new and used trucks?
<b>Mr. Anurit Wongudom</b> General Manager	Interest is important, the company still fixed the price as the market does. the Company's market share at a high level, but still increasing profit margins on high quality assets (Solar PPA and car title loans)
<b>Mrs. Araya Kingkaew</b> Shareholder	The EURO 5 enforced on January 1, 2024, what opportunities does this create for the company? and does the government have measures to support entrepreneurs?
<b>Mr. Anurit Wongudom</b> General Manager	Trucks compliant with EURO 5 have the potential to increase the price due to sale combined with maintenance programs.  Trucks compliant with EURO 3 have increase a production from October to March last year before production was halted. Therefore, there are limited quantities, as a result, truck ports have good valuations. In terms of the price of old trucks, are not prices dropping like passenger cars or Pickup truck.  Major entrepreneurs such as HINO and IZUZU have high market shares. The company have a good business relationship with both companies. If the entrepreneurs continue to purchase trucks that meet EURO 5 standards to conduct business, the company will still have the same market share as before.
<b>Ms. Ladda Thitikiatpong</b> A proxy from Thai Investors Association	Have the company set a Carbon Footprint reduction target to decrease energy usage and lower operating costs yet?
<b>Mr. Danai Lapaviwat</b> Chief Financial Officer	The company has set Carbon Footprint targets to reduce gas emissions greenhouse as follows:  <ol style="list-style-type: none"> <li>1. The company has a project to install solar panels to generate solar energy for use at branch offices, in 2023 the company can reduce greenhouse gas amount 28.7 kilograms of CO2 equivalent. In 2024, the company has a goal of installing another 3 branches, which will reduce greenhouse gas emissions by a total of 40 kilograms of carbon dioxide equivalent.</li> <li>2. The company joined the “Care the Bear” project, which is established by the Stock Exchange of Thailand. The amount of carbon footprint reduced from the activities in 2023 is equal to 688.06 kilograms of CO2 equivalent. In 2024, the company has a goal to reduce amount 700 kilograms of CO2 equivalent.</li> <li>3. The company has a target of reducing energy usage by decreasing the amount of electricity used per person by 2 percent.</li> <li>4. The company has a target of reducing operating costs by setting the cost-to-income ratio at less than 30 percent.</li> </ol>

<b>Ms. Ladda Thitikiatpong</b> A proxy from Thai Investors Association	Propose to the company, proactively promote the environment supporting, the sustainable growth of the transportation business, such as providing training for renters to purchase both new and used cars, concerning car maintenance and use of cars to reduce greenhouse gas emissions.
<b>Mr. Danai Lapaviwat</b> Chief Financial Officer	The company will take it under advisement
<b>Ms. Ladda Thitikiatpong</b> A proxy from Thai Investors Association	From the annual report (56-1) Year 2023 Page 44, mention about promoting the most efficient use of resources, have a note that “The water consumption and number of employees of branches, exclude head office.” Is the head office involved in reducing resource use?
<b>Mr. Danai Lapaviwat</b> Chief Financial Officer	All employees at the head office and branches are involved in the project. But the water consumption data is information specific to the branch business because the head office is a rented office building. Therefore, there is no information.
<b>Ms. Ladda Thitikiatpong</b> A proxy from Thai Investors Association	The company has good operating results and strong growth, proposed that the company prioritize that more important area than standard areas.
<b>Mr. Danai Lapaviwat</b> Chief Financial Officer	The company will take it under advisement
<b>Ms. Ladda Thitikiatpong</b> A proxy from Thai Investors Association	What is the ratio compared between car title loan to total loans?
<b>Mr. Anurit Wongudom</b> General Manager	In the loan portfolio, there are pawn loans against vehicle titles, both with and without the transfer of the title document, which account for 8 percent of total loans.
<b>Mr. Surachet. Winiyakul</b> A proxy	From issuing and offering debentures fact sheet mention that, in 2023, the company have a loss of 307.04 million baht from the sale of foreclosed property. As of December 2023, the company retained seized assets with a remaining value of 2,012.64 million baht. However, in 2024 there is a possibility of additional losses from these seized assets, which could lead to a further decline in the company's profitability. What is the company's plan to solve the problem?
<b>Mr. Anurit Wongudom</b> General Manager	The company increases marketing channels by selling seized cars to entrepreneurs who the company already made a loan and sold to old truck dealers. The company does not concern about selling old car.

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

**Resolution**

The Meeting resolved to acknowledge the annual report for the year 2023 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, 2023, 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 Annual General Meeting of Shareholders. Details of the audited financial statements and the report of the Independent Auditor as at December 31, 2023, which have been reviewed by the Audit Committee and audited by the certified auditor, are presented in the annual report for the year 2023 and enclosed herein, as per Enclosure 2, distributed to shareholders together with this invitation letter

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, 2023, which were reviewed by the Audit Committee and audited by the certified auditor, should be proposed to the Meeting for approval.

The Independent Legal Advisor asked the Meeting whether any shareholders would like to interrogate question or render opinion concerning this agenda item. There were questions or opinions concerning this agenda item.

The questions and opinions of the shareholders regarding this agenda item are as follows:

<b>Ms. Ladda Thitikiatpong</b> A proxy from Thai Investors Association	From note 18 in financial statements, mentioning about Furniture, fixtures and equipment cost amounts to 259.90 Million. This is for 2 branches?
<b>Mr. Danai Lapaviwat</b> Chief Financial Officer	No. Most of such amount are for the Solar Cell equipment, totaling THB 238 Million.

There was no additional question from shareholders.

The Chairman, therefore, proposed the Meeting to consider 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, 2023, which have been reviewed by the Audit Committee and audited by the certified auditor with the voting results as follows:

<b>Result</b>	<b>Vote (amount)</b>	<b>Percent</b>
Approved	351,572,692	100.0000
Disapproved	0	0.0000
Abstained	600	-
Invalid Ballot	0	-
Total (335 attendees)	351,573,292	-

**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 2023.**

The 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 to 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, 2023 - December 31, 2023 profit for the year of THB 1,218,768,708. The Company proposes the appropriation of annual net profit for the year 2023 as follows:

1. Since the Company has already allocated profits from the operation of the Company as the legal reserve at the amount of not less than 10 percent of the registered capital of the Company in which equals to THB 263,921,730 (The details are as shown in the company's financial statements ending on December 31, 2023) These details are in compliance with the laws and regulations specified by the company. Therefore, the company will forego the allocation of net profit from the 2023 fiscal year ending on December 31, 2023, to statutory reserves.
2. Dividend payment from year 2023 operating result at the rate equivalent to THB 1.16 per share in the total amount of THB 612,298,414 in the forms of cash dividend. The payout ratio is 50.24 percent of the net profit 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 1, 2024 to determine the shareholders right to receive dividends. The dividend payment date shall be made on April 30, 2024. The company paid corporate income tax at 20 percent in year 2023.

The Independent Legal Advisor 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 2023 with the voting results as follows:

<b>Result</b>	<b>Vote (amount)</b>	<b>Percent</b>
Approved	351,580,892	100.0000
Disapproved	0	0.0000
Abstained	0	-
Invalid Ballot	0	-
Total (336 attendees)	351,580,892	-

**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 to comply with the principles of good governance and for transparency in their posting votes.

The 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 (four) 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. Wang, Chia-Hung        | Director             |
| 2. Mr. Liao, Ying-Chih        | Director             |
| 3. Mr. Pradit Sawattananond   | Independent Director |
| 4. Mrs. Supriya Kuandachakupt | Independent Director |

The profiles of the directors proposed to serve the new positions are published in Enclosure no. 3 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 B.E. 2535 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 as 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, having appropriate qualifications, experience, and expertise that will benefit the company.

For Mr. Pradit Sawattananond, as an Independent Director who has been appointed for 19 years and combined with a new appointment for another 3 years, making a total of 22 years continuously provided that he is reelected for another term, and Mrs. Supriya Kuandachakupt as an Independent Director who has been appointed for 17 consecutive years and combined with a new appointment for another 3 years, making a total of 20 years continuously, provided that she is reelected for another term, have performed effectively for their directorship. They have direct experiences in the Company's 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. Pradit Sawattananond and Mrs. Supriya Kuandachakupt can provide opinion independently and in accordance with the related regulation.

Therefore, the Board of Directors has considered that Mr. Pradit Sawattananond and Mrs. Supriya Kuandachakupt have the appropriate qualifications and should be proposed to the Shareholders' Meeting for re-appointment as the Independent Directors for another term.

The Independent Legal Advisor 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.

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, 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:

<b>Agenda 5.1</b>	<b>Mr. Wang, Chia-Hung</b>	<b>Director</b>
<b>Result</b>	<b>Vote (amount)</b>	<b>Percent</b>
Approved	351,400,452	99.9487
Disapproved	180,350	0.0512
Abstained	0	-
Invalid Ballot	0	-
Total (336 attendees)	351,580,892	-

<b>Agenda 5.2</b>	<b>Mr. Liao, Ying-Chih</b>	<b>Director</b>
<b>Result</b>	<b>Vote (amount)</b>	<b>Percent</b>
Approved	351,201,967	99.9434
Disapproved	198,625	0.0565
Abstained	180,300	-
Invalid Ballot	0	-
Total (336 attendees)	351,580,892	-

<b>Agenda 5.3</b>	<b>Mr. Pradit Sawattananond</b>	<b>Independent Director</b>
<b>Result</b>	<b>Vote (amount)</b>	<b>Percent</b>
Approved	349,326,890	99.3695
Disapproved	2,216,302	0.6304
Abstained	0	-
Invalid Ballot	0	-
Total (335 attendees)	351,543,192	-

<b>Agenda 5.4</b>	<b>Mrs. Supriya Kuandachakupt</b>	<b>Independent Director</b>
<b>Result</b>	<b>Vote (amount)</b>	<b>Percent</b>
Approved	349,354,590	99.3696
Disapproved	2,216,302	0.6303
Abstained	0	-
Invalid Ballot	0	-
Total (336 attendees)	351,580,892	-

- 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 2024.**

The 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 2024 as follows.

Unit: Baht

<b>Position</b>	<b>2024</b>		
	<b>Fixed monthly remuneration (per month)</b>	<b>Meeting allowance (per meeting)</b>	<b>Bonus (Y2023 performance)</b>
1. Chairman of the Board of Directors	50,000	-	-
2. Chairman of the Audit Committee/ Independent Director	50,000	10,000	500,000
3. Audit Committee Member/ Independent Director/ Non-Executive Director	37,500	10,000	375,000
4. Other Director	25,000	-	-

**Remark:** There is no other type of compensation proposed, as well as welfares or other benefits for year 2024 and 2023

The Independent Legal Advisors asked the Meeting whether any shareholders would like to interrogate question or render opinion concerning this agenda item. There were questions or opinions concerning this agenda item.

The questions and opinions of the shareholders regarding this agenda item are as follows:

**Mr. Somchai Suchartcharoenying** Shareholder Did each director receive a performance bonus in 2023 THB 500,000 was it allocated as THB 500,000 per committee?

**Mr. Danai Lapaviwat** Chief Financial Officer / Company Secretary THB 500,000 per 1 director.

**Aknith Prueksunant** Shareholder The remuneration in this year compare to last year, considered increasing or decreasing?



<b>Mr. Danai Lapaviwat</b> Chief Financial Officer	The remuneration in this year is remain the same.
<b>Aknith Prueksunant</b> Shareholder	Is the remuneration compared to other companies in the same business market considered to be more or less?
<b>Mr. Danai Lapaviwat</b> Chief Financial Officer	It is expected less than other companies in the same business market.

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 2024, with the vote results as follows:

<b>Result</b>	<b>Vote (amount)</b>	<b>Percent</b>
Approved	350,938,697	99.8173
Disapproved	0	0.0000
Abstained	642,195	0.1826
Invalid Ballot	0	0.0000
Total (336 attendees)	351,580,892	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 2024.**

The 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) Mrs. Ponnard Paچارoen            | Certified Public Accountant (Thailand) No. 5238 or |
| 2) Ms. Manee Rattanabunnakit        | Certified Public Accountant (Thailand) No. 5313 or |
| 3) Ms. Sineenart Jirachaikhuan Khan | Certified Public Accountant (Thailand) No. 6287    |

from EY Office Limited to be auditors of the Company for the fiscal year ending December 31, 2024. 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, the executives, the majority 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; Mrs. Ponnard Paچارoen has audited the financial statements of the Company for

3 years. Ms. Manee Rattanabunnakit has been proposed as the Company’s auditors for 7 years, but has never been a signatory. and Ms. Sineenart Jirachaikhuankhan has been proposed as the Company’s auditors for 1 year, but has never audited the financial statements of the Company.

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, 2024 for an amount not exceeding **THB 2,190,000.**

**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 2024 described above.

The Independent Legal Advisors asked the Meeting whether any shareholders would like to interrogate question or render opinion concerning this agenda item. There were questions or opinions concerning this agenda item.

The questions and opinions of the shareholders regarding this agenda item are as follows:

<b>Ms. Ladda Thitikiatpong</b> A proxy from Thai Investors Association	In determining the audit fee of THB 2,190,000, what factors were used as the basis for the calculation? because compared to the same industry which has an asset size that larger than the company and there are more subsidiaries, there is less audit fee.
<b>Mrs. Ponnard Paچارoen</b> Auditor from EY Office Limited	Calculation based on hours and employees that used to work. The Company is a Holding Company and a Key Operating Company which has 2 subsidiaries that must consolidate financial statements and the Company is also a subsidiary of a foreign company. The main reason is checking reserves for doubtful debts, this is a complicated matter and therefore requires an experienced auditor.

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 appointment of the auditors and the determination of audit fees for the year 2021, with the vote results as follows:

<b>Result</b>	<b>Vote (amount)</b>	<b>Percent</b>
Approved	351,578,792	99.9995
Disapproved	1,500	0.0004
Abstained	600	-
Invalid Ballot	0	-
Total (336 attendees)	351,580,892	100.0000

**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 To consider approving the issuance of debentures.**

The Secretary informed the Meeting that according to Article 145 of the Public Limited Companies and Clause 30 (2)(e) of the Company's Articles of Association, a vote of the increase or decrease of the Company's capital or the issuance of debentures not less than three-quarters of the total number of votes of shareholders who attend the meeting and have the right to vote.

The Secretary informed the Meeting that at present, the Company's operating funds mainly depend on loans from financial institutions as well as capital and profits generated from the Company's performance. The Board of Directors deems it appropriate for the Company to expand the channels for fundraising to manage the liquidity and financial costs of the company through the debt securities market, by issuing and offering debenture in the form of a project, with the details as follows:

- Type : Short-term and/or long-term debentures with or without the name of the holder specified, subordinated, non-subordinated, with or without security or representative.
- Initial Program Amount : Outstanding balance of short-term debentures and/or long-term debentures, including additional debentures to be issued under the Medium-Term Notes Program (MTN) by the approval of the resolution of the shareholders' meeting, combined with previously issued debentures authorized by the Securities and Exchange Commission that are not yet due shall not exceed 50,000 million Baht or other currencies in equivalent amount. The Company can issue and offer additional debentures and/or issue and offer debentures to replace the existing debentures that have matured. The total value shall not exceed the approved value at this time
- Term : Not exceeding 7 years from the date of issuance.
- Allocation : Offer to the public and/or institutional investors and/or high net-worth investors and/or certain investors (private placement) and/or local investors and/or foreign investors in accordance with the relevant notifications of the Office of the Securities and Exchange Commission. The debentures may be issued and offered in one or more tranches in one or several occasions under the Medium Term Note Program (MTN) or each issuance of the debentures.

The Board of Directors and/or an appropriate person appointed by the Board of Directors shall have the authority to determine the terms and conditions relating to the issuance and offer for sale of the short-term and/or long-term debentures as follows:

- (1) Determine the type, category, details of short-term and/or long-term debentures issued, such as designation of names, types of debentures, short-term debentures, clauses governing the rights and obligations of issuers and bondholders, amount issued and offered at a time, redemption period, early redemption, interest rates and/or discount rates, payment methods of principal and interest, subscription period, security and guarantee, offering and allocation method including (but not limited to) appointment of debenture arranger, underwriters, the registrar and/or bond holders' representative (if any) or the appointment of advisors or persons involved in the issuance and offering of debentures and/or short-term debentures including the listing of such debentures with the Stock Exchange or any secondary market, securities exchange center, as well as having the authority to apply for permission with relevant authorities.
- (2) Negotiate, execute, sign, initial and deliver any agreement and/or other documents with respect to the issuance and offer of the short-term and/or long-term debentures; and
- (3) Take such any other action that the authorized person considers necessary and relevant in connection with the issuance and offering of such short-term debentures and/or long-term debentures. The Board of Directors considered and deemed appropriate to propose the Meeting to consider and approve as the details above.

The Independent Legal Advisor asked the Meeting whether any shareholders would like to interrogate question or render opinion concerning this agenda item. There were questions or opinions concerning this agenda item.

The questions and opinions of the shareholders regarding this agenda item are as follows:

<b>Mr. Somchai Rangsriskolsawat</b> Shareholder	Debentures that the company intends to issue and offer for sale When does the company plan to offer it? What is the interest rate? And to whom will it be offered?
<b>Mr. Danai Lapaviwat</b> Chief Financial Officer	The Company will gradually issue and offer debentures by offering to Institutional Investor and High Net Worth. In May, the company plan to offer to the public according to the company's credit rating. Previously, the debenture had a 2-year term, the interest rate is approximately 2.31 percent.
<b>Mr. Somchai Rangsriskolsawat</b> Shareholder	What is the purpose of issuing the debentures? For pay off the debentures or add in portfolio.
<b>Mr. Danai Lapaviwat</b> Chief Financial Officer / Company Secretary	For both objectives, due to the Company's loan portfolio expanded by approximately 10 percent, it is necessary to find additional funding sources. The previous debentures is due for payment, so the company have to issue the new debentures to replace.

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 a follow:

**Resolution**

The Meeting resolved to approve the issuance of debentures with the voting results as follows:

<b>Result</b>	<b>Vote (amount)</b>	<b>Percent</b>
Approved	351,170,948	99.8833
Disapproved	409,344	0.1164
Abstained	600	0.0001
Invalid Ballot	0	0.0000
Total (336 attendees)	351,580,892	100.0000

**Remark** This agenda item requires the resolution of not less than three-fourths of the total votes of the shareholders attending the Meeting and having the right to vote.





**Agenda 9 To consider approving the change of the Company's seal.**

The Secretary informed the Meeting that, regarding the company's seal which currently used, is registered in accordance with the Articles of Association in Articles No.40, as follows:

The 1<sup>st</sup> seal is a three-colored seal: red, green, and blue, used for cheques and financial transactions.

The 2<sup>nd</sup> seal is a one-colored seal, used for general businesses.

This aims to make the financial transaction more convenient and flexible. The Board of Directors has considered that the change of the Company's seal should be proposed to the shareholders' meeting for approval as follows;

<b>Corporate Seal (old)</b>	<b>Corporate Seal (new)</b>
<p>The Company's seal shall be, as follows:</p>  <p style="text-align: center;">บริษัท เอเชียเสริมกิจลีสซิ่ง จำกัด (มหาชน) Asia Sermkij Leasing Public Company Limited</p> <p>The 1<sup>st</sup> seal is a three-colored seal: red, green, and blue, used for cheques and financial transactions.</p>	<p>The Company's seal shall be, as follows:</p>  <p style="text-align: center;">บริษัท เอเชียเสริมกิจลีสซิ่ง จำกัด (มหาชน) Asia Sermkij Leasing Public Company Limited</p> <p>The 1<sup>st</sup> seal is used for cheques and financial transactions.</p>
 <p style="text-align: center;">บริษัท เอเชียเสริมกิจลีสซิ่ง จำกัด (มหาชน) Asia Sermkij Leasing Public Company Limited</p> <p>The 2<sup>nd</sup> seal is a one-colored seal, used for general businesses.</p>	 <p style="text-align: center;">บริษัท เอเชียเสริมกิจลีสซิ่ง จำกัด (มหาชน) Asia Sermkij Leasing Public Company Limited</p> <p>The 2<sup>nd</sup> seal is used for general businesses.</p>

The Board of Directors has considered that the change of the Company's seal should be proposed to the Meeting of Shareholders for approval.

The Independent Legal Advisor asked the Meeting whether any shareholders would like to interrogate question or render opinion concerning this agenda item. There were questions or opinions concerning this agenda item.

The questions and opinions of the shareholders regarding this agenda item are as follows:

<b>Mr. Somchai Rangrisakolsawat</b> Shareholder	In changing the company's seal, what are the principles of correction or feng shui?
<b>Mr. Danai Lapaviwat</b> Chief Financial Officer / Company Secretary	Not have principles of correction or feng shui

There are no shareholders asking additional questions The Chairman, therefore, proposed the Meeting to consider and acknowledge the matter.

The Meeting considered and the resolution was a follow:

**Resolution**

The Meeting resolved to approve the amendment of the Company's Articles of Association with the voting results as follows:

<b>Result</b>	<b>Vote (amount)</b>	<b>Percent</b>
Approved	351,579,392	99.9995
Disapproved	0	0.0000
Abstained	1,500	0.0004
Invalid Ballot	0	0.0000
Total (336 attendees)	351,580,892	100.0000

**Remark** This agenda item requires the resolution of not less than three-fourths of the total votes of the shareholders attending the Meeting and having the right to vote.

## Agenda 10 To consider and approve the amendment of the Company’s Articles of Association.

The Secretary informed the Meeting that according to Article 31 of the Public Limited Companies and Clause 30 (2)(d) of the Company’s Articles of Association, amendments to the company’s articles of association or Memorandum of Association requires the resolution of the shareholders’ meeting.

To be in line with the change of the Company's seal in the Agenda 9 above. The Public Limited Company Act (No. 4) B.E. 2565 (Amendment) was published in the Government Gazette and became effective on 24 May 2022. The Act has been amended to the meeting arranged via electronic media and relevant matters to ensure the articles of association will be consistent with the said Act, and convening the meeting to be consistent with the current situation, enhance efficiency, reduce unnecessary expenses, and facilitate the shareholder. Therefore, to amend the Articles of Association of the Company to be in accordance with the Public Limited Companies Act (No. 4) B.E. 2565, which appropriate has considered that the amendment to the articles of association should be proposed to the shareholders’ meeting for approval as follows;

Article	Current	New
21	<p>At a meeting of the board of directors, at least one half of the total number of directors present shall form a quorum. In case the chairman of the board is not present at the meeting or cannot perform his or her duty, and if there is a vice-chairman, the vice-chairman present at the meeting shall be the chairman of the meeting. If there is no vice-chairman or if the vice-chairman is not present at the meeting or cannot perform his or her duty, the directors present at the meeting shall elect one of the directors to be the chairman of the meeting.</p> <p>Decisions at the meeting shall be made by majority vote.</p> <p>Each director is entitled to one vote, but a director who has interests in any matter shall not be entitled to vote on such matter. In the event of a tie vote, the chairman of the meeting shall have the casting vote.</p>	<p>At a meeting of the board of directors, at least one half of the total number of directors present shall form a quorum. In case the chairman of the board is not present at the meeting or cannot perform his or her duty, and if there is a vice-chairman, the vice-chairman present at the meeting shall be the chairman of the meeting. If there is no vice-chairman or if the vice-chairman is not present at the meeting or cannot perform his or her duty, the directors present at the meeting shall elect one of the directors to be the chairman of the meeting.</p> <p>Decisions at the meeting shall be made by majority vote.</p> <p>Each director is entitled to one vote, but a director who has interests in any matter shall not be entitled to vote on such matter. In the event of a tie vote, the chairman of the meeting shall have the casting vote.</p> <p><u>The meeting of the Board of Directors may be conducted by electronic means in accordance with the rules and procedures under the provisions of the laws on electronic meeting and it shall be deemed that the head office of the Company is the place of the meeting.</u></p>
22	<p>The board of directors shall hold a meeting at least once per three months.</p> <p>In calling a meeting of the board of directors, the chairman of the board or the person assigned by the chairman of the board shall serve a written notice calling such meeting to the directors not less than seven days prior to the date of the meeting. Where it is necessary or urgent to preserve the rights or benefits of the Company, the meeting may</p>	<p>The board of directors shall hold a meeting at least <u>once every three months.</u></p> <p>In calling a meeting of the board of directors, the chairman of the board or the person assigned by the chairman of the board shall serve a written notice calling such meeting to the directors not less than <u>three days</u> prior to the date of the meeting. Where it is necessary or urgent to preserve the rights or benefits of the Company, the meeting may be called by <u>via electronic</u></p>



Article	Current	New
	<p>be called by other methods and an earlier meeting date may be chosen.</p> <p>The board of directors shall hold its meetings at the head office of the Company or any other locations as deemed appropriate.</p> <p>Two or more directors may request a meeting of the board of directors. If two or more directors request a meeting of the board of directors, the chairman of the board or the director assigned by the chairman of the board shall determine the date of the meeting within fourteen days of the date of receipt of such request.</p>	<p><u>means or other methods and an earlier meeting date may be chosen.</u></p> <p>The board of directors <u>may be conducted by electronic means in accordance with the rules and procedures under the provisions of the laws on electronic meeting and it shall be deemed that</u> the head office of the Company or any other locations as deemed appropriate.</p> <p><u>In case of necessity or for the purpose of safeguarding the rights or interests of the Company,</u> two or more directors <u>may jointly</u> request a chairman to call a meeting of the Board of Directors, <u>by indicating the agenda and reasons to be considered in the meeting with such request. In this case,</u> the chairman shall <u>call and</u> fix the date for the meeting within fourteen days from the date of the receipt of that request.</p> <p><u>In the case the chairman does not proceed with the provision in paragraph three, directors who made the request may jointly call and fix the date for the meeting of the Board of Directors for consideration of the notified agenda within fourteen days from the expiration of the duration in paragraph four.</u></p> <p><u>If there is no chairman of the board of directors, the vice-chairman shall summon the meeting of the board of directors. In the case of the absence of a vice-chairman, a board of directors' meeting may be jointly summoned by at least two directors.</u></p>
25	<p>The board of directors shall call a shareholders' meeting, which is an annual general meeting of shareholders, within four months from the end of the fiscal year of the Company.</p> <p>Shareholders' meetings, other than the one above-mentioned, shall be called extraordinary general meetings. The board of directors may call an extraordinary general meeting of shareholders any time the board of directors considers it expedient to do so. Shareholders holding shares amounting to not less than one-fifth of the total number of shares sold or shareholders numbering not less than twenty-five persons holding shares amounting to not less than one-tenth of the total number of shares sold may submit their names in a request directing the board of directors to call an extraordinary general meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request. The board of directors shall call</p>	<p>The board of directors shall call a shareholders' meeting, which is an annual general meeting of shareholders, within four months from the end of the fiscal year of the Company.</p> <p><u>The meeting of shareholders can be arranged via an electronic platform as specified in relevant law or notification or any other approach as permitted by law at present and/or to be changed hereafter.</u></p> <p>Shareholders' meetings, other than the one above-mentioned, shall be called extraordinary general meetings. The board of directors may call an extraordinary general meeting of shareholders any time the board of directors considers it expedient to do so. Shareholders holding shares amounting to not less than one-fifth of the total number of shares sold or shareholders numbering not less than twenty-five persons holding shares amounting to not less than one-tenth of the total number of shares sold</p>

Article	Current	New
	for a shareholders' meeting to be held within one month of the date of receipt of such request from the said shareholders.	may submit their names in a request directing the board of directors to call an extraordinary general meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request. The board of directors shall call for a shareholders' meeting to be held within one month of the date of receipt of such request from the said shareholders.
26	<p>In calling a shareholders' meeting, the board of directors shall prepare a written notice calling the meeting that states the place, date, time and agenda of the meeting, as well as the matters to be proposed to the meeting with reasonable details by indicating clearly whether the matter proposed is as information, for approval or for consideration, as the case may be, including the opinions of the board of directors in the said matters, and the said notice shall be delivered to the shareholders at least seven days prior to the date of the meeting. The notice calling for the meeting shall also have been published for three consecutive days in a newspaper at least three days prior to the date of the meeting.</p> <p>The shareholders' meeting shall be held at the head office of the Company or any other province in Thailand.</p>	<p>In calling a shareholders' meeting, the board of directors shall prepare a written notice calling the meeting that states the place, date, time and agenda of the meeting, as well as the matters to be proposed to the meeting with reasonable details by indicating clearly whether the matter proposed is as information, for approval or for consideration, as the case may be, including the opinions of the board of directors in the said matters, and the said notice shall be delivered to the shareholders at least seven days prior to the date of the meeting. The notice calling for the meeting shall also have been published for three consecutive days in a newspaper <u>or electronically, the website that is accessible publicly or any other method as permitted by law at present and/or to be changed hereafter and must be in accordance with the criteria and procedures stipulated by law</u> at least three days prior to the date of the meeting.</p> <p><u>The notice of calling for the shareholders' meeting may send to the shareholders via the electronic means, upon the shareholders' request or the shareholders' written consent or the shareholders' consent via the electronic method to any channels, methods within the period stipulated by the Company or under the regulation prescribed by the Registrar.</u></p> <p>The shareholders' meeting shall be held at the head office of the Company or any other province in Thailand <u>or may be conducted by electronic means in accordance with the rules and procedures under the provisions of the laws on electronic meeting and it shall be deemed that the head office of the Company or any other locations as deemed appropriate.</u></p>
27	In the shareholders' meeting, a shareholder may authorise any other person as a proxy to attend and vote at the meeting on his or her behalf by submitting a proxy to the chairman of the board or the person designated by the chairman of the board prior to the proxy attending the meeting.	In the shareholders' meeting, a shareholder may authorise any other person as a proxy to attend and vote at the meeting on his or her behalf by submitting a proxy to the chairman of the board or the person designated by the chairman of the board prior to the proxy attending the meeting.



Article	Current	New
	<p>The power of attorney shall be dated and signed by the grantor in the form prescribed by the Registrar.</p>	<p>The power of attorney shall be dated and signed by the grantor in the form prescribed by the Registrar.</p> <p><u>Shareholders who assign proxies may carry out such assignments through electronic means instead, provided that such means are safe and credible that such appointment has been duly made by a shareholder and it shall be in compliance with the relevant applicable laws, regulations, announcements, provisions or rules whether existing at this time or to be amended in the future.</u></p>
28	<p>In order to constitute a quorum, the shareholders and proxies (if any) attending a shareholders' meeting shall not be fewer than twenty-five persons or not less than a half of the total number of shareholders and in either case such shareholders shall hold shares amounting to at least one-third of the total number of shares sold of the Company.</p> <p>At any shareholders' meeting, if one hour has passed since the time specified for the meeting and the number of shareholders attending the meeting is still inadequate for a quorum, and if such shareholders' meeting was called as a result of a request of the shareholders, such meeting shall be cancelled. If such meeting was not called as a result of a request of the shareholders, the meeting shall be called once again and the notice calling such meeting shall be delivered to shareholders at least seven days prior to the date of the meeting. In the subsequent meeting, a quorum is not required.</p> <p>The chairman of the board shall be the chairman of shareholders' meetings. If the chairman of the board is not present at a meeting or cannot perform his duty, and if there is a vice-chairman, the vice-chairman present at the meeting shall be the chairman of the meeting. If there is no vice-chairman or there is a vice-chairman but he is not present at the meeting or cannot perform his duty, the shareholders present at the meeting shall elect one shareholder to be the chairman of the meeting.</p>	<p>In order to constitute a quorum, <u>whether a physical meeting or a meeting via electronic means</u>, the shareholders and proxies (if any) attending a shareholders' meeting shall not be fewer than twenty-five persons or not less than a half of the total number of shareholders and in either case such shareholders shall hold shares amounting to at least one-third of the total number of shares sold of the Company.</p> <p><u>The authorization under the first paragraph may also be granted via electronic means with method that ensures security and is credible that such authorization has been granted by the shareholders in accordance with the rules prescribed by the Registrar.</u></p> <p>At any shareholders' meeting, if one hour has passed since the time specified for the meeting and the number of shareholders attending the meeting is still inadequate for a quorum, and if such shareholders' meeting was called as a result of a request of the shareholders, such meeting shall be cancelled. If such meeting was not called as a result of a request of the shareholders, the meeting shall be called once again and the notice calling such meeting shall be delivered to shareholders at least seven days prior to the date of the meeting. In the subsequent meeting, a quorum is not required.</p> <p>The chairman of the board shall be the chairman of shareholders' meetings. If the chairman of the board is not present at a meeting or cannot perform his duty, and if there is a vice-chairman, the vice-chairman present at the meeting shall be the chairman of the meeting. If there is no vice-chairman or there is a vice-chairman but he is not present at the meeting or cannot perform his duty, the shareholders present at the meeting shall elect one shareholder to be the chairman of the meeting.</p>

Article	Current	New
38	<p>Dividends shall not be paid other than out of profits. If the Company still has an accumulated loss, no dividends shall be distributed.</p> <p>Unless otherwise specified by the articles of association regarding preferred shares, dividends shall be distributed according to the number of shares, with each share receiving an equal amount.</p> <p>Payment of dividends shall be approved by a shareholders' meeting.</p> <p>The board of directors may pay interim dividends to the shareholders from time to time if the board believes that the profits of the Company justify such payment and report the same to the shareholders at the next shareholders' meeting.</p> <p>Payment of dividends shall be made within one month of the date of the resolution of the shareholders' meeting or of the meeting of the board of directors, as the case may be. The shareholders shall be notified in writing of such payment of dividends, and the notice shall also be published in a newspaper. Interest shall not be charged upon the Company if dividends are paid within the period prescribed by law.</p>	<p>Dividends shall not be paid other than out of profits. If the Company still has an accumulated loss, no dividends shall be distributed.</p> <p>Unless otherwise specified by the articles of association regarding preferred shares, dividends shall be distributed according to the number of shares, with each share receiving an equal amount.</p> <p>Payment of dividends shall be approved by a shareholders' meeting.</p> <p>The board of directors may pay interim dividends to the shareholders from time to time if the board believes that the profits of the Company justify such payment and report the same to the shareholders at the next shareholders' meeting.</p> <p>Payment of dividends shall be made within one month of the date of the resolution of the shareholders' meeting or of the meeting of the board of directors, as the case may be. The shareholders shall be notified in writing of such payment of dividends, and the notice shall also be published in a newspaper <u>or maybe advertisement made via electronic media in accordance with the relevant laws and regulations. In a case that the shareholders requested or gave consent to the delivery of notices or documents by electronic means, the chairman of the board or any person authorized by the chairman of the board may send the notice of meeting or supporting documents by electronic means in accordance with the relevant laws and regulations.</u> Interest shall not be charged upon the Company if dividends are paid within the period prescribed by law.</p>
40	<p>The Company's seal shall be, as follows:</p> <div data-bbox="485 1592 639 1749" data-label="Image"> </div> <p data-bbox="408 1756 719 1809">บริษัท เอเชียเสริมกิจลีสซิ่ง จำกัด (มหาชน) Asia Sermkij Leasing Public Company Limited</p> <p>The 1<sup>st</sup> seal is a three-colored seal: red, green, and blue, used for cheques and financial transactions.</p>	<p>The Company's seal shall be, as follows:</p> <div data-bbox="946 1599 1305 1715" data-label="Image"> </div> <p data-bbox="946 1722 1305 1771">บริษัท เอเชียเสริมกิจลีสซิ่ง จำกัด (มหาชน) Asia Sermkij Leasing Public Company Limited</p> <p>The 1<sup>st</sup> seal is used for cheques and financial transactions.</p>

Article	Current	New
	 <p>บริษัท เอเชียเลิซิงพับลิค จำกัด (มหาชน) Asia Sermkij Leasing Public Company Limited</p> <p>The 2<sup>nd</sup> seal is a one-colored seal, used for general businesses.</p>	 <p>บริษัท เอเชียเลิซิงพับลิค จำกัด (มหาชน) Asia Sermkij Leasing Public Company Limited</p> <p>The 2<sup>nd</sup> seal is used for general businesses.</p>

According to the Public Limited Companies Act B.E. 2535 and the Company's Articles of Association in Articles No.40, the amendment of the Company's Articles of Association requires the resolution of the shareholders' meeting according to the detail presented above. And to consider authorizing persons assigned by the Board of Directors to certify applications or relevant documents in relation to registrations of the amendment to the Articles of Association of the Company at the Department of Business Development, Ministry of Commerce, and to take any reasonable undertakings which are necessary and relevant to such process in order to comply with the registrar's order(s).

The Independent Legal Advisor 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.

The Meeting considered and the resolution was a follow:

**Resolution**

The Meeting resolved to approve the amendment of the amendment of the Company's Articles of Association. with the voting results as follows:

Result	Vote (amount)	Percent
Approved	351,579,392	99.9995
Disapproved	0	0.0000
Abstained	1,500	0.0004
Invalid Ballot	0	0.0000
Total (336 attendees)	351,580,892	100.0000

**Remark** This agenda item requires the resolution of not less than three-fourths of the total votes of the shareholders attending the Meeting and having the right to vote.

**Agenda 11 Other business (if any)**

The Independent Legal Advisor asked the Meeting whether any shareholders would like to interrogate question or render opinion concerning this agenda item. There were questions or opinions concerning this agenda item.

The questions and opinions of the shareholders regarding this agenda item are as follows:

**Ms. Chanida Piyapanichakul**  
Shareholder

Will the company utilize the issuance of debentures to compensate for previously issued debentures? And how is the proportion?

**Mr. Danai Lapaviwat**  
Chief Financial Officer

The proportion that will be used to compensate for the previous debentures is approximately 10,000 million baht, representing approximately 15 of the Company's borrowed amounts.

<b>Mr. Somchai Rangrisakolsawat</b> Shareholder	How will the company develop to enhance profits and sustainable future expenses?
<b>Mr. Anurit Wongudom</b> General Manager	If the property is returned or the debtor returns to pay the debt. It can be used to compensate for loans that this year did not meet the target.
<b>Mr. Somchai Rangrisakolsawat</b> Shareholder	Has the Solar Power loan portfolio initiative for entrepreneurs been initiated or implemented? If so, what is the proportion?
<b>Mr. Surin Towises</b> Executive Vice President of Credit Analyst Department	Solar PPAs have already approved 30 (thirty) MG and 22 MG are in progress, with operations still ongoing.
<b>Mr. Somchai Rangrisakolsawat</b> Shareholder	Who are your competitors in this business?
<b>Mr. Anurit Wongudom</b> General Manager	Ratchthani Leasing Public Company Limited, Tri Petch ISUZU Leasing Company Limited and Thai HINO Leasing Company Limited.
<b>Mr. Chayapol Prasertkamolchai</b> Shareholder	Proposed that in paying dividends, Is it possible if the company distribute the money 2 times a year, so that shareholders have a stream of income from dividends during the year?
<b>Mr. Danai Lapaviwat</b> Chief Financial Officer	The company paid dividends only once because of concerns that if the company's operating results not according to goal.
<b>Mr. Pradit Sawattananond</b> Chairman of the Audit Committee / Independent Director / The Chairman of the meeting	The Company will accept and consider the proposal for paying such dividends.
<b>Mr. Chayapol Prasertkamolchai</b> Shareholder	What is the company's procedure for handling seized vehicles? How many approaches are used, and what is the price applied in each approach?
<b>Mr. Anurit Wongudom</b> General Manager	The company has an auction with an auction company, to increase marketing channels, this approach may have the highest loss.  The next approach is to sell to used car dealers and to customers with good credit portfolios.
<b>Mr. Chayapol Prasertkamolchai</b> Shareholder	What is the proportion of the loan portfolio, what types of cars are included, and are there any planned adjustments to the car loan structure or types of cars?
<b>Mr. Anurit Wongudom</b> General Manager	The proportion of new and old trucks accounts for 67 percent, passenger cars account for 7 percent, pawned cars for loans account for 8 percent, and machinery accounts for 8 percent.  Regarding structural adjustments, the company will have to wait and see for the future. However, at present, the company is focusing solely on trucks due to the risk that the company can control.
<b>Mr. Danai Lapaviwat</b> Chief Financial Officer	Further clarification regarding the issuance of debentures amounting to THB 50,000 million, the Company did not issue all new debentures. Instead, this figure represents the total outstanding amount. The outstanding amount totals THB 30,000 million.

There was no other business proposed and no further question from the shareholders. The Chairman, therefore, declared that the Meeting adjourned at 5.22 p.m.

A handwritten signature in blue ink, appearing to read 'Pradit', is written above a horizontal line.

(Mr. Pradit Sawattananond)

Chairman of the meeting