

Minutes of the 2023 Annual General Meeting of Shareholders
of
Heng Leasing and Capital Public Company Limited

Date, Time and Venue

The meeting was held on 21 April 2023 at 2.00 p.m. in the form of hybrid meeting at Rajpruek Ballroom, 2nd Floor, Sports Clubhouse Building, Rajpruek Club, 100 Moo 3, Vibhavadi Rangsit Road, Thung Song Hong, Lak Si, Bangkok 10210.

Members of the Board of Directors and/or the sub-committees present

There were 14 the Board of Directors and/or the sub-committees attending the Meeting, accounted for 100 percent of the total number of 14 the Board of Directors and/or the sub-committees attending the Meeting.

Members of the Board of Directors and/or the sub-committees attending the Meeting at Rajpruek Ballroom, Rajpruek Club

- | | | |
|----|--|--|
| 1. | Professor Dr. Surapon Nitikraipot | Chairman of the Board of Directors / Chairman of the Corporate Governance and Sustainable Development Committee / Independent Director |
| 2. | Mrs. Sutharntip Phisitbuntoon | Director / Chairman of the Executive Committee / Chief Executive Officer (CEO) |
| 3. | Mr. Nutchdhawattana Silpavittayakul | Independent Director / Chairman of the Audit Committee / Member of the Nomination and Remuneration Committee |
| 4. | Assistant Professor Dr. Chaiwuth Tangsomchai | Independent Director / Member of the Audit Committee / Chairman of the Risk Management Committee |

5.	Mr. Nutthirutt	Wanwimonphong	Independent Director / Chairman of the Nomination and Remuneration Committee / Member of the Audit Committee / Member of the Risk Management Committee
6.	Mr. Wichai	Suphasathikul	Director / Vice Chairman of the Executive Committee / President / Acting Senior Executive Vice President – Business Partner & Service
7.	Mr. Patpong	Patong	Director / Member of the Risk Management Committee / Executive Director
8.	Mr. Bunthid	Suphasathikul	Director / Member of the Nomination and Remuneration Committee / Executive Director
9.	Mr. Parinya	Suphasathikul	Director / Executive Director
10.	Mr. Thanassorn	Ratanasirisap	Director / Member of the Corporate Governance and Sustainable Development Committee / Executive Director
11.	Miss Thapanattsamon	Paisanteerakorn	Director / Member of the Corporate Governance and Sustainable Development Committee / Executive Director
12.	Miss Varita	Laothamatas	Director / Member of the Corporate Governance and Sustainable Development Committee / Executive Director

Member of the Board of Directors and/or the sub-committees attending the Meeting through electronic means (E-AGM)

13.	Miss Chonchissa	Ratanasirisap	Executive Director
14.	Mr. Punsongpol	Paisanteerakorn	Executive Director

Executive Directors attending the Meeting at Rajpruek Ballroom, Rajpruek Club

- | | | | |
|----|----------------|-----------------|--|
| 1. | Mr. Rapee | Pruenglampoo | Acting Senior Executive Vice President -
Operation / Executive Vice President –
Branch Operations Department |
| 2. | Dr. Theerawat | Thawanratphokin | Executive Vice President - Accounting
and Finance |
| 3. | Mr. Benjarong | Kammanid | Executive Vice President - Risk
Management |
| 4. | Mr. Sompop | Pundrikabha | Executive Vice President -Marketing |
| 5. | Miss Sarinya | Krissanakupata | Executive Vice President - Human
Resources and Corporate Affairs |
| 6. | Miss Natthanan | Kittiphonsombun | Corporate Secretary / Executive Vice
President - Corporate Governance and
Investor Relations |

Auditors from EY Office Limited attending the Meeting at Rajpruek Ballroom, Rajpruek Club

- | | | | |
|----|----------------|-------------|---------|
| 1. | Miss Saranya | Pladsri | Auditor |
| 2. | Miss Ployjutha | Sukantamarn | Auditor |

Auditors from EY Office Limited attending the Meeting through electronic means (E-AGM)

- | | | | |
|----|----------------|-------|---------|
| 3. | Miss Patchanin | Panin | Auditor |
|----|----------------|-------|---------|

Legal advisors from Charin & Associates Co., Ltd., attending the Meeting at Rajpruek Ballroom, Rajpruek Club

- | | | | |
|----|----------------|-----------|---------------|
| 1. | Mr. Charin | Satchayan | Partner |
| 2. | Miss Benjaporn | Puttinan | Partner |
| 3. | Miss Booraya | Hemstapat | Legal advisor |

Legal advisors from Charin & Associates Co., Ltd., attending the Meeting through electronic means (E-AGM)

- | | | | |
|----|---------------|-----------|---------------|
| 4. | Miss Vipaporn | Chantavee | Legal advisor |
|----|---------------|-----------|---------------|

Examiner of voting results from Charin & Associates Co., Ltd., attending the Meeting at Rajpruek Ballroom, Rajpruek Club

1. Miss Natchaya Chanasith Examiner of voting results

Examiner of Thai Investor Association

1. Mrs. Raweewan Chaikong
2. Miss Usa Sumetlak

The Meeting commenced at 2:00 p.m.

Miss Natthanan Kittiphonsombun, the Corporate Secretary, welcomed the shareholders to the 2023 Annual General Meeting of Shareholders of Heng Leasing and Capital Public Company Limited (“the Company”). This year, the Company organized the Meeting in the form of the hybrid meeting in following the relevant laws in relation to regular meetings and meeting through electronic means according to the Emergency Decree on Meetings via Electronic Means B.E. 2563 (2020) and other relevant laws or regulations. The Meeting is held and broadcasted from Rajpruek Ballroom, 2nd Floor, Sports Clubhouse Building, Rajpruek Club with the agenda items appearing in the invitation letter which had been sent to all shareholders.

The Company has published the meeting documents on its website and notified to the Stock Exchange of Thailand since March 20, 2023. To promote good corporate governance in respect of the rights and equality of shareholders, the Company informed the Stock Exchange of Thailand and published the meeting documents on the Company’s website, inviting shareholders to propose any matters that should be included as agenda items of the 2023 Annual General Meeting of Shareholders and nominate names of candidates who are qualified and meet the Company’s criteria for appointment as the Company’s directors during November 10, 2022 to January 10, 2023. Shareholders may send questions in advance during November 10, 2022 to March 31, 2023.

However, there were no shareholders nominating any candidate for appointment as the Company’s directors, and no agenda items were proposed by the shareholders according to the specified criteria.

In addition, the Company has determined the names of shareholders who are entitled to attend the 2023 Annual General Meeting of Shareholders as of March 3, 2022 (Record Date). At present,

there were 17 shareholders attending the Meeting in person, representing the total number of 195,457,116 shares, and 63 shareholders attending the Meeting by proxy, representing the total number of 2,779,429,823 shares, totaling 80 shareholders, representing the total number of 2,974,886,939 shares or equivalent to 78.081 percent of the Company's total paid-up shares, constituted as a quorum according to Article 41 of the Company's Articles of Association. Such article stipulates that the quorum for shareholders' meeting must consist of at least twenty-five (25) shareholders and proxy (if any) or at least half (1/2) of the total number of shareholders holding no less than one-third (1/3) of the Company's total paid-up shares in aggregate.

For this meeting, the Company will collect, use or disclose personal data of shareholders, which was directly received from shareholders or via other channels for processing any actions related to this Meeting, including the invitation to the meeting, identity verification, organizing the meeting, counting the votes, as well as complying with the laws as a public limited company and a listed company on the Stock Exchange of Thailand. Furthermore, the Company will record video and audio throughout the Meeting for the aforementioned objectives.

To ensure that the 2023 Annual General Meeting of Shareholders shall be transparent and in compliance with the laws, the Company has invited Miss Natchaya Chanasith, an external legal advisor from Charin & Associates Co., Ltd., to act as an examiner of vote counting and witness of the Meeting.

Professor Dr. Surapon Nitikraipot, Chairman of the Board of Directors ("the Chairman"), presided as the chairman of the Meeting and give an opening speech to the 2023 Annual General Meeting of Shareholders and then thanked all shareholders for attending the meeting. The Chairman expressed his gratitude to all shareholders for taking their time to attend the Meeting. Prior to starting consideration of the agenda items, the Chairman assigned Miss Natthanan Kittiphonsombun, the Corporate Secretary, to inform the shareholders regarding the voting criteria and vote-counting for the 2023 Annual General Meeting of Shareholders as follows:

1. The meeting will consider the matters in order of the agenda specified under the invitation letter to the meeting. Information will be presented on each agenda item and shareholders will be given an opportunity to ask questions before voting, and the meeting will be informed of the voting results when the vote counting in that agenda is completed.

2. Each shareholder has a vote of 1 share per 1 vote, which is in accordance with Article 43 of the Articles of Association of the Company. In the event that any shareholder has an interest in any particular matter, they will not have the right to vote.
3. In the counting of votes, the Company will deduct disapprovals and abstentions from the total number of votes of the shareholders attending the meeting and having the right to vote. The remaining votes will be treated as “approved” votes.
4. Shareholders who make a proxy for others to attend the meeting and as a voting form according to the wishes of the shareholders, the Company has taken the votes of approval, disapproval, or abstention according to the wishes of the shareholders were recorded in consolidated in the registration for voting the agenda.

For shareholders who attend the Meeting at the meeting venue

1. Shareholders attending in person and by proxies, who are authorized to vote in the meeting, shall receive ballots at the registration point before attending the meeting.
2. For proxies who do not receive ballots at the registration point in case of shareholders having already casted their votes in the proxy form, the Company will count the votes as specified in the said proxy form.
3. In case any shareholder wishes to ask questions or express opinions at the meeting, please raise your hand and when the Chairman has given permission, inform the name-surname and status as a shareholder or proxy, or write down the question on a piece of paper and send it to the staff. The Company will only respond to questions relating to the agenda being proposed. For any other questions or suggestions, the Company will gather the questions submitted and consider responding to such questions in the agenda relating to any other matter.
4. If any shareholder or proxy disapproves or wishes to abstain from voting on any agenda in the meeting, please mark in the box of disapproval or abstention and sign the ballot. The officer will collect the ballots to be used to calculate the votes by barcode system. Shareholders approving an agenda are not required to raise their hands. Please mark the box confirming votes and return all approved ballots to the Company's officers at the exit after the meeting is completed.

5. Shareholders are requested to mark clear voting on the ballot. The ballot will be considered invalid if shareholder or proxy expresses unclear intention on the ballot, for instance, casting a vote in more than 1 box under the ballot or voting is divided, except in the case of custodian, or in case of amendment of voting on the ballot without signature.
6. In case that shareholder or proxy wishes to leave before the meeting is adjourned, please return all ballots to the Company's officers for deducting votes from the voting base.

For shareholders who attend the meeting via electronic means (E-AGM)

1. Asking questions or expressing opinions in the meeting can be done by selecting an agenda that requires inquiries or opinions. Then, press the "Question" button, which can be submitted via 2 channels:
 - (1) Inquiry via message box – shareholder can type a question and press "Submit Question" button. The Company will respond to the question in the meeting when the agenda related to that question is proposed. However, if there is a lot of questions, the Company reserves the right to consider selecting questions as appropriate. Or
 - (2) Inquiry via video and audio (VDO Conference) – please press the "Question via Conference" button, then press the "OK" button for confirming your queue. Once permitted by the Company's officer, shareholder or proxy shall turn on the camera and microphone. The shareholder or proxy must inform their full name and status as shareholder or proxy before asking a question to record in the minutes of the meeting accurately and completely.

However, the Company reserves the right not to record audio and visual of shareholders who ask questions or express impolite comments, disrespect others, or violate any laws, including infringement of the rights of others or disturbing the meeting, or causing trouble to other attendees.

2. In the event there are many shareholders who wish to ask questions via conference, the Company requests that shareholders submit questions via message box to maintain the duration of the meeting and having the Company's officer answering the questions or collecting the questions to be responded at the end of the meeting.

3. For voting, shareholder shall choose the agenda he/she wishes to vote. Then, press the "Vote" button, the system will display all 3 types of voting, namely approve, disapprove and abstain.

In respect of proxy who has been appointed by many shareholders, the system will display names of all shareholders, the voting will be placed separately for each user account.

If shareholder or proxy wishes to cancel the vote, please press the "Cancel Vote" button. Any shareholder who has not voted within the specified time, the Company shall deem that the shareholder approves that agenda and voting can be amended until there is a notice of voting closure for that agenda.

4. In the event a proxy is being authorized by multiple shareholders, please select the menu "User Account" and press the "Change Account" button to access the account of other shareholders. The system will not deduct votes from the voting base.
5. In case a shareholder or proxy wishes to leave the meeting before closing of the voting for any agenda, the shareholder's votes will not be counted as a quorum for that agenda and the votes will be immediately not counted for the remaining agenda. However, leaving the meeting during any agenda will not prejudice the right of the shareholder or proxy in returning to the meeting and voting on the next agenda in the system.
6. In case a shareholder encounters any problem in entering into the meeting system or the voting system, please read and follow instructions provide along with the invitation letter to the meeting or select the menu "Help" in the system. The shareholder can contact Inventech Call Center at 02-931-9134 and Line Official.
7. In case the system crashes during the meeting, shareholders will receive an email to return to the meeting through the backup system.

In addition, the Company would like to notify that the number of shareholders or proxies and the number of votes in each agenda may not be equal because some shareholders or proxies may leave or enter the meeting room, and the Company will give voting time for 1 minute. When the voting results for each agenda are closed, the results of that agenda will be announced to the meeting. However, if any agenda requires longer than usual for counting votes, the Chairman may ask the meeting to consider the next agenda first for

continuity of the meeting and when the staff has finished counting the votes, the meeting will be notified immediately of the resolution of that agenda.

Once shareholders have acknowledged the voting procedures, the Chairman starts the meeting in order of the following agenda.

Agenda 1 **To certify the minutes of the 2022 Annual General Meeting of Shareholders held on April 20, 2022**

The Chairman assigned Miss Natthanan Kittiphonsombun, the Corporate Secretary, to present the Meeting the details of this agenda.

Miss Natthanan Kittiphonsombun, the Corporate Secretary, informed the Meeting that the Company held the 2022 Annual General Meeting of Shareholders on April 20, 2022 and sent the minutes of the 2022 Annual General Meeting of Shareholders to the shareholders together with the invitation letter to the meeting, details of which are as set out under **Attachment No. 1**. The Board of Directors views that the minutes has been accurately recorded and deems it appropriate to propose for certification of the minutes of the 2022 Annual General Meeting of Shareholders held on April 20, 2022.

The Chairman allowed shareholders to submit the questions or express opinions.

Mr. Wiwat Khusakul, a proxy, recommended for amendment of page 32 of the minutes of the 2022 Annual General Meeting of Shareholders held on April 20, 2022 by amending details in the summary table of financial statements for the year ending December 31, 2021 from "Baht" to "Million Baht", and amendment of page 33 by amending the amount of dividends from Baht 363,089,572 million to Baht 363,089,572.

The Chairman thanked you for the recommendations and would take them into account in the minutes of the 2022 Annual General Meeting of Shareholders held on April 20, 2022.

There was no further question or opinion, therefore, the Chairman requested to consider and certify the minutes of the 2022 Annual General Meeting of Shareholders, which was held on April 20, 2022, as proposed.

Resolution: After due consideration, the Meeting unanimously resolved to certify the minutes of the 2022 Annual General Meeting of Shareholders, which was held on April 20, 2022, with proposed details and amendments, with a majority vote of shareholders attending the Meeting and casting their votes as follows:

Approved	2,974,885,971	Votes	equal to	100.0000
Disapproved	0	Votes	equal to	0.0000
Abstained	16,064	Votes	not constituted as vote	
Voided Ballot	0	Votes	equal to	0.0000

Agenda 2 **To acknowledge the operating performance of the Company for the year 2022**

The Chairman assigned Mrs. Sutharntip Phisitbuntoon, Chief Executive Officer (CEO), to present the details of the agenda to the Meeting.

Mrs. Sutharntip Phisitbuntoon, Chief Executive Officer (CEO), informed the Meeting that the Company has prepared a report regarding the Company's operating performance in the year 2022, which the Board of Directors has considered to be accurate and sufficient. Therefore, the Company would like to propose the Meeting for acknowledgment of the Company's operating performance for the year 2022 ended December 31, 2022. In this regard, the shareholders can consider the operating performance of the Company for the year 2022 and the Company's financial statements which are included in the form 56-1 One Report.

Operating Performance for the year 2022

- Outstanding loans in 2022 amounted to Baht 12,020.1 million, an increase of 30.9 percent, which can be categorized into hire purchase loans of 56 percent, car title loans of 38.6 percent, and other products of 5.4 percent.

- Non-performing loan (NPL) of the Company decreased from 3.4 percent to 3 percent.
- Collaterals consisted of 46.8 percent collaterals for pickup truck financing and 32.7 percent collaterals for car financing.
- Credit cost ratio of the Company was 1.9 percent, equivalent to the year 2021.
- Expected credit loss (ECL) of the Company decreased from 5.9 percent to 4.5 percent.
- Interest income increased by 26.5 percent, amounting to Baht 1,861.4 million, consisting of hire purchase loans of 49.6 percent and car title loans of 40.9 percent and other loans of 9.5 percent.
- Cost to income ratio was 52.5 percent, a decrease from 54.2 percent.
- Cost of fund decreased from 4.0 percent to 3.8 percent, resulting in an increase in interest spread from 12.9 percent to 13.8 percent.
- Yield on loans increased from 16.9 percent to 17.6 percent.
- Net profit margin increased from 21.5 percent to 21.7 percent.
- Return on equity (ROE) increased from 8.5 percent to 9.2 percent.
- Return on asset (ROA) increased from 7.0 percent to 7.2 percent.
- Debt to equity ratio increased from 1.0 time to 1.3 times.

Factors affecting business operations

- The unemployment rate tends to decrease, resulting in more spending.
- The proportion of regulated personal loans provided by financial institutions grew by 19.9 percent and the proportion of personal loans by non-bank service providers grew by 31.3 percent.

- Regulated personal loans in the category of secured loans grew by 36.7 percent of total loans and unsecured loans grew by 14.2 percent of total loans.
- Increase in interest rates by financial institutions. The interest rate depends on the market mechanism. However, the Company will manage its finance cost by negotiating with financial institutions to reduce finance cost.

Actions on environment, social and corporate governance

(1) Environment

- The Company focuses on efficient use of resources through project "Heng Save the World" by campaigning for waste separation so that waste can be processed or quality improved and returned to the same quality or close to the original (Recycle). The Company also organizes a campaign to reduce the use of electricity and water, including reducing pollution from using cars, electricity, and water in all areas. After the campaign, the Company can reduce electricity and water consumption, including emitting less pollution than before the campaign.
- The Company slightly increased the use of fuel. This is because the Company accelerated the work process to achieve operational goals by the end of 2022.
- The amount of greenhouse gas emissions by the Company has decreased.

(2) Social

- The Company provides employees training programs with an average training hours increasing from 2021.
- The Company has provided financial knowledge to people in the community and society through social media in online society through the program "Heng Ruay Pang".
- The Company has educated employees especially regarding sustainable development so that employees are led in the same direction.

(3) Corporate Governance

- The Company places importance on good corporate governance by improving its corporate governance policy to be in line with good corporate governance and sustainable development guidelines.
- The Company gives its shareholders the right to properly access information that should be disclosed and carry out related activities.
- The Company provides knowledge to employees so that they can use it as a guideline for performing their duties and providing services to customers properly and appropriately.

In addition, Mrs. Sutharntip Phisitbuntoon, Chief Executive Officer (CEO), informed the meeting that for the past year, it was the first year that the company was listed on the Stock Exchange of Thailand. The Company has been evaluated for good corporate governance (CG Rating) at a 5-star level by the Thai Institute of Directors (IOD), which can reflect business operations that aim to create sustainable growth. The Company was assessed at an excellent level (100 points) from the 2022 Annual General Meeting of Shareholders Assessment Project or AGM Checklist by the Thai Investors Association, reflecting the importance of shareholders and the Company was awarded the Best Hire Purchase Company for Second Hands Cars from the International Finance Magazine in England, which demonstrates the Company's commitment to promote and support the Company's business to be able to operate continuously.

In addition, the Company has an anti-corruption policy and corruption risk assessment by presenting to the audit committee for consideration on a quarterly basis. The Company will continue to review the corruption risk assessment form to extend the membership of the Thai Private Sector Collective Action Against Corruption (CAC) for the year 2024. The Company is committed to educating its employees about such matters to prevent possible risks, which the company will continue to maintain work standards in accordance with good corporate governance principles.

The Chairman asked the meeting whether there were any additional questions or comments.

Mr. Wiwat Khusakul, a proxy, thanked the Company for organizing a hybrid meeting to increase the channels for shareholders to attend the meeting including recommending the Company to produce a video introducing the company to allow shareholders to better understand the nature of the Company's business operations. He also asked the meeting whether the Company had registered mortgages for land and house loans or not and suggested that it should be cautious in reviewing the collateral for land and house loans.

Mrs. Sutharntip Phisitbuntoon, the Chief Executive Officer informed the meeting that for the land loan, the Company has registered the mortgage using the appraisal price from the Department of Lands. Thank you for your advice on reviewing the collateral in the land loan. The Company welcomes such observations for consideration and further action.

Mrs. Raweewan Chaikong, a proxy from the Thai Investors Association, asked at the meeting whether the risks that may arise from rising interest rates, economic slowdown, inflation, cyber threats (Cyber Resilience) or the ripple epidemic and the new wave of COVID-19 will affect the Company's operations and how does the Company have a risk management approach?

Mrs. Sutharntip Phisitbuntoon, the Chief Executive Officer informed the meeting as follows:

(1) Increasing the interest rate: the Company has received support from the lender banks to negotiate and adjust the interest rate to suit the situation, and the Company plans to sell debentures to support business expansion plans.

(2) Inflation has no significant effect on the Company due to most of the Company's customers are small entrepreneurs and farmers who are in the process of expanding their business after the situation of the COVID-19 pandemic has subsided and in the event of a new wave of outbreaks, the Company has ready to cope with all aspects of risk management and ready to help customers affected by the outbreak.

(3) Cyber Security: the Company conducts investigations through social media and fake pages referring to the Company's name and takes immediate legal action upon encountering or notifying by customers.

In addition, Mrs. Sutharntip Phisitbuntoon, Chief Executive Officer (CEO), also informed that the Company has managed risks by constantly changing strategies. In addition, the Company has developed the credit approval process of the Company to be more efficient.

Mr. Wiwat Khusakul, a proxy, asked the meeting that since the hire purchase loan was a long-term loan, what was the interest rate calculation criteria for the Company?

Mrs. Sutharntip Phisitbuntoon, the Chief Executive Officer informed the meeting that the Company has charged the interest at fixed rate.

Mr. Wiwat Khusakul, a proxy, suggested to the meeting that if the interest was charged at a fixed rate, the Company should plan for appropriate interest management, including planning for the utilization of tax benefits to increase the efficiency of the Company's operations in the future.

The Chairman thanked for the suggestions which were taken into consideration and further actions.

There was no further question or opinion, therefore, the Chairman requested to consider acknowledge the operating performance of the Company for the year 2022, as proposed.

This agenda is for acknowledgement, no vote.

Agenda 3 **To consider and approve the audited financial statements for the year ending December 31, 2022**

The Chairman assigned Mrs. Sutharntip Phisitbuntoon, the Chief Executive Officer, to present the details of this agenda to the Meeting.

Mrs. Sutharntip Phisitbuntoon, the Chief Executive Officer, proposed that the Company has prepared the statement of financial position and the statement of

comprehensive income for the year ending December 31, 2022, which were audited by the auditors of EY Office Co., Ltd., and the Audit Committee and the Board of Directors subsequently considered and viewed that the financial statements were accurate and complete in accordance with the accounting standards. Therefore, it proposed to the Annual General Meeting of Shareholders to consider and approve the statement of financial position and statement of comprehensive income for the year ending December 31, 2022, as stated in the section “Financial Statements”, “Report of Board of Directors Responsibility for Financial Reports” and “Audit Committee Report to Shareholders”, which were included in Form 56-1 One Report.

However, assigned Dr. Theerawat Thawanratphokin, the Executive Vice President -Accounting & Finance, to present the financial statements for the year 2022 ending 31 December 2022, the main points summarized as follows:

Item	Year 2022	Year 2021
Total assets (Million baht)	12,263.6	9,701.9
Total liabilities (Million baht)	7,019.3	4,886.4
Total shareholders' equity (Million baht)	5,244.3	4,815.5
Paid-up share value (Million baht)	3,810.0	3,810.0
Revenues (Million baht)	2,124.4	1,644.4
Net profits (Million baht)	461.1	353.8
Earnings per share (Baht/share)	0.12	0.11

The Chairman allowed shareholders to submit the questions or express opinions.

Mr. Wiwat Khusakul, a proxy, suggested to the meeting that the Company should manage debtor quality more efficiently in order to reduce the proportion of non-performing loans.

The Chairman thanked for the suggestions which were taken into consideration and further actions.

There was no further question or opinion, therefore, the Chairman then requested to consider and approve the audited financial statements for the year 2022 ending 31 December 2022 as proposed.

Resolution: after due consideration, the Meeting unanimously resolved to approve the audited financial statements for the year 2022 ended 31 December 2022, as proposed with a majority vote of shareholders attending the meeting and casting their votes as follows:

Approved	2,974,885,971	Votes	equal to	100.0000
Disapproved	0	Votes	equal to	0.0000
Abstained	10,064	Votes	not constituted as vote	
Voided Ballot	0	Votes	equal to	0.0000

Agenda 4 **To consider and approve the dividend payment for the year 2022 and to approve the allocation of net profits as legal reserve**

The Chairman assigned Mrs. Sutharntip Phisitbuntoon, the Chief Executive Officer, to present the details of this agenda to the Meeting.

Mrs. Sutharntip Phisitbuntoon, the Chief Executive Officer, proposed that according to Article 54, paragraph 1 of the Company's Articles of Association, the Company must allocate a portion of the annual net profits as a reserve fund not less than five (5) percent of the annual net profits less the accumulated loss brought forward (if any) until this reserve is not less than ten (10) percent of the registered capital. In addition, to such reserve, the Board of Directors may propose to the shareholders' meeting pass a resolution to allocate other reserves as deemed appropriate for the Company's operations. In addition, the Company has a dividend payment policy not less than 40 percent of net profits from separate financial statements after deduction of corporate income tax and legal reserves as required in the Company's Articles of Association. This is subject to the Company's operating performance, financial positions, suitability and other factors related to the Company's operations and management.

However, assigned Dr. Theerawat Thawanratphokin, the Executive Vice President -Accounting & Finance, to present the dividend payment for the year 2022 and to approve the allocation of net profits as legal reserve, the main points summarized as follows:

Based on the overall operating performance and financial positions, the Company has net profits for the year 2022 in the amount of Baht 461,124,603. The net profits have been allocated as legal reserve in the amount of Baht 23,056,230. Therefore, the Annual General Meeting of shareholders is proposed to consider and approve the dividend payment at the rate of Baht 0.0666 per share or equivalent to a value of Baht 253,746,000 or equivalent to the dividend payment of approximately 55% of the net profit after tax and legal reserve. However, such dividend payment ratio is in accordance with the Company's dividend payment policy. All cash dividends are subject to withholding tax at the rate as stipulated by the laws. The Company has set the date for determination of list of shareholders who shall be entitled to receive dividends to be on 3 March 2023 (Record Date) and the Company has determined the dividend payment date on 12 May 2023.

Details compared with the dividend payment from the Company's operating performance of the past year are as below:

Item	Year 2022 (Proposed Year)
1. Net profits (Baht)	461,124,603
2. Retained earnings (Baht)	718,999,559
3. Number of shares (shares)	3,810,000,000
4. Earnings per share (Baht/share)	0.12000
5. Retained earnings per share (Baht/share)	0.18871
6. Dividend per share (Baht/share)	0.0666
- Annual dividend payment (Baht/share)	0.0666

Item	Year 2022 (Proposed Year)
- Interim dividend payment (Baht/share)	-
7. Total dividends (Baht)	253,746,000
8. Dividend payout ratio (%)	55
9. Legal reserve (Baht)	23,056,230

In consideration of the dividend payment to the shareholders, the Board of Directors has taken into several factors, including the Company's operating performance, liquidity, cash flow, financial positions or future plans, funding requirements, and other relevant factors. The Board of Directors considered that it is appropriate to propose to the shareholders' meeting to consider and approve the allocation of net profits for the year 2022 with details as presented.

The Chairman allowed shareholders to submit the questions or express opinions.

Mr. Wiwat Khusakul, a proxy, suggested to the Meeting that the Company should consider accelerating the allocation of legal reserve funds to reach 10 percent of the Company's registered capital.

The Chairman thanked for the suggestion.

There was no further question or opinion, therefore, the Chairman then requested to consider and approve the allocation of net profits, legal reserve, and the dividend payment for the year 2022, as proposed.

Resolution: after due consideration, the Meeting resolved to approve the allocation of net profits, legal reserve, and the dividend payment for the year 2022 to the shareholders within 12 May 2023, as proposed, with a majority vote of shareholders attending the meeting and casting their votes as follows:

Approved	2,974,891,971	Votes	equal to	99.9999
Disapproved	64	Votes	equal to	0.0000
Abstained	10,000	Votes	not constituted as vote	
Voided Ballot	0	Votes	equal to	0.0000

Agenda 5 **To consider and approve the appointment of directors in replace of directors who are due to retired by rotation**

The Chairman assigned Mr. Bunthid Suphasathitkul, the Member of Nomination and Remuneration Committee to present the details of this agenda to the Meeting.

Mr. Bunthid Suphasathitkul, the Member of Nomination and Remuneration Committee proposed the Meeting that according to Article 25 of the Company's Articles of Association, at every annual general meeting of shareholders, one-third (1/3) of the total number of directors shall retire. If their number is not a multiple of three, then the number nearest to one-third (1/3). In addition, directors who must retire from office in the first and second year after registration of the Company shall be voluntary. If the number of directors who voluntarily retire from the office does not meet the number under the first paragraph, the directors shall draw lots. In the following years, the director who has been in the position for the longest time shall retire. In the 2023 Annual General Meeting of Shareholders, there will be 4 directors who retired by rotation, namely:

- (1) Mr. Nutthirutt Wanwimonphong Independent Director
- (2) Miss Thapanattsamon Paisanteerakorn Director
- (3) Mr. Thanassorn Ratanasirisap Director
- (4) Miss Varita Laothamatas Director

For the purposes of compliance with the principles of good corporate governance and transparency, all 4 directors named above and were considered as director with a conflict of interest in this agenda, were asked to step outside the meeting until the voting on this agenda was finished and as the Company provided an

opportunity for shareholders to propose the meeting agenda and/or nominate qualified candidates for election as directors since 10 November 2022 to 10 January 2023, there was no shareholder proposed any agendas for the Annual General Meeting of shareholders and/or a candidate nominated for election as the Company's director. The Board of Directors considered and resolved to approve the appointment of 4 directors who retired by rotation to be re-appointed for another term:

- | | | |
|-----|-------------------------------------|--|
| (1) | Mr. Nutthirutt Wanwimonphong | Independent Director
(Reappointed for another term) |
| (2) | Miss Thapanattsamon Paisanteerakorn | Director
(Reappointed for another term) |
| (3) | Mr. Thanassorn Ratanasirisap | Director
(Reappointed for another term) |
| (4) | Miss Varita Laothamatas | Director
(Reappointed for another term) |

Profiles of 4 directors are shown in Attachment No. 3, along with the invitation to the 2023 Annual General Meeting of Shareholders letter. The nominated persons have been carefully considered and thoroughly scrutinized according to the process specified by the company and have qualifications in accordance with relevant regulations suitable for business by the Nomination and Remuneration Committee and the Board of Directors and are considered to be persons with knowledge, abilities, experience, and expertise comparable to the Board Skill Matrix, which will be the most beneficial to the Company's business operations. The directors have sufficient time to devote knowledge and abilities to fully perform duties for the Company. All four directors have performed their duties well as directors and sub-committees throughout the duration of holding the office and do not have any prohibited characteristics to hold a directorship under the relevant laws. They are suitable to be directors of the Company, and all four directors have no special interests that are different from other directors.

In addition, the Board of Directors has considered that Mr. Nutthirutt Wanwimonphong is qualified as an independent director according to the definition of independent director of the Stock Exchange of Thailand and can express his opinion independently and in accordance with the relevant rules. Therefore, it is appropriate to propose the 2023 Annual General Meeting of shareholders to consider and approve the appointment of directors to replace those who retired by rotation.

The Chairman allowed shareholders to submit the questions or express opinions.

Mr. Wiwat Khusakul, a proxy, asked the meeting if the Company's Articles of Association had specified the number of the Board of Directors or not.

Mr. Charin Satchayan, partner of Charin & Associates Co., Ltd. as legal advisor clarified to the meeting that Article 21 of the Company's Articles of Association states that the Board of Directors of the Company consisting of not less than five (5) members and not more than twelve (12) members.

There was no further question or opinion. The Chairman then requested the Meeting to approve the election of 1) Mr. Nutthirutt Wanwimonphong, 2) Miss Thapanattsamon Paisanteerakorn, 3) Mr. Thanassorn Ratanasirisap , and 4) Miss Varita Laothamatas as the directors of the Company for another term, as proposed to the Meeting, and for the purposes of compliance with the principles of good corporate governance, the Company asked to cast their votes for each director on an individual basis.

Resolution: after consideration, the Meeting resolved to approve the election of 1) Mr. Nutthirutt Wanwimonphong, 2) Miss Thapanattsamon Paisanteerakorn, 3) Mr. Thanassorn Ratanasirisap , and 4) Miss Varita Laothamatas as the directors of the Company for another term with a majority vote of shareholders attending the meeting and casting their votes as follows:

(1) Mr. Nutthirutt Wanwimonphong

Approved	2,974,891,971	Votes	equal to	99.9999
Disapproved	64	Votes	equal to	0.0000
Abstained	10,000	Votes	not constituted as vote	
Voided Ballot	0	Votes	equal to	0.0000

(2) Miss Thapanattsamon Paisanteerakorn

Approved	2,974,891,971	Votes	equal to	99.9999
Disapproved	64	Votes	equal to	0.0000
Abstained	10,000	Votes	not constituted as vote	
Voided Ballot	0	Votes	equal to	0.0000

(3) Mr. Thanassorn Ratanasirisap

Approved	2,974,891,971	Votes	equal to	99.9999
Disapproved	64	Votes	equal to	0.0000
Abstained	10,000	Votes	not constituted as vote	
Voided Ballot	0	Votes	equal to	0.0000

(4) Miss Varita Laothamatas

Approved	2,974,891,971	Votes	equal to	99.9999
Disapproved	364	Votes	equal to	0.0000
Abstained	10,000	Votes	not constituted as vote	
Voided Ballot	0	Votes	equal to	0.0000

Agenda 6 **To consider and approve the remuneration of the Board of Directors and sub-committees for the year 2023**

The Chairman assigned Mr. Nutthirutt Wanwimonphong, the Chairman of Nomination and Remuneration Committee, to present the details of this agenda to the Meeting.

Mr. Nutthirutt Wanwimonphong, the Chairman of Nomination and Remuneration Committee, proposed the Meeting that in the article 37 of the Company's Articles of Association provides that the Company is prohibited from paying money or any other assets to the directors, except for the remuneration of directors. Directors are entitled to receive directors' remuneration from the Company in accordance with the Company's regulations or as determined by the shareholders' meeting and voted by a vote of not less than two-thirds (2/3) of the total number of votes of the shareholders attending the meeting. The director's remuneration may be determined in a fixed amount, or a specific rule is and will be determined from time to time, or the remuneration shall be effective until the shareholders' meeting resolves to change otherwise.

The Company has clearly and transparently determined the directors' remuneration in the forms of monetary compensation such as salary, meeting allowance, bonus, and other compensation such as health insurance benefits and director liability insurance by taking into account suitability, assigned duties and responsibilities, performance, and benefits that the Company expects to receive from the directors and the remuneration is comparable to companies listed on the Stock Exchange of Thailand, which are in the same industry and are similar in size. The remuneration should be appropriate and motivate the directors to perform tasks and achieve the Company's goals and efficiency. The Company has determined rules and procedures for determining the remuneration of directors for the Nomination and Remuneration Committee to consider and propose the appropriate amount of remuneration to the Board of Directors for consideration and approval by the Board of Directors prior to presenting to the shareholders' meeting for further consideration and approval.

In addition, the Board of Directors deems it appropriate to approve the determination of the Board of Directors and sub-committees for the year 2023 same as the year 2022 as proposed by the Nomination and Remuneration Committee. The details are as follows:

- Monetary remuneration

Comparison of Remuneration				
Position	2023 (Proposed Year)		2022	
	Meeting Allowance (Baht/Time)	Monthly Compensation (Baht)	Meeting Allowance (Baht/Time)	Monthly Compensation (Baht)
Remuneration for the Board of Directors ⁽¹⁾				
Chairman	60,000	-	60,000	-
Director	40,000	-	40,000	-
Remuneration for the Audit Committee				
Chairman of the Audit Committee	35,000	-	35,000	-
Member of the Audit Committee	25,000	-	25,000	-
Remuneration for the Executive Committee ^{(2) (3)}				
Chairman of the Executive Committee	-	165,000	-	165,000
Member of the Executive Committee who holds a position as director and/or member of the sub-committee	-	125,000	-	125,000

Comparison of Remuneration				
Position	2023 (Proposed Year)		2022	
	Meeting Allowance (Baht/Time)	Monthly Compensation (Baht)	Meeting Allowance (Baht/Time)	Monthly Compensation (Baht)
Member of the Executive Committee who does not hold a position as director and/or member of the sub-committee	-	105,000	-	105,000
Remuneration for the Risk Management Committee				
Chairman of the Risk Management Committee	35,000	-	35,000	-
Member of the Risk Management Committee	25,000	-	25,000	-
Remuneration for the Nomination and Remuneration Committee				
Chairman of the Nomination and Remuneration Committee	35,000	-	35,000	-

Comparison of Remuneration				
Position	2023 (Proposed Year)		2022	
	Meeting Allowance (Baht/Time)	Monthly Compensation (Baht)	Meeting Allowance (Baht/Time)	Monthly Compensation (Baht)
Member of the Nomination and Remuneration Committee	25,000	-	25,000	-
Remuneration for the Corporate Governance and Sustainable Development Committee				
Chairman of the Corporate Governance and Sustainable Development	35,000	-	35,000	-
Member of the Corporate Governance and Sustainable Development	25,000	-	25,000	-

Remarks: ⁽¹⁾ Including attending the Annual General Meeting and attending non-executive directors' meetings.

⁽²⁾ Members of the Executive Committee who hold positions as directors and/or members of the sub-committees will only receive monthly remuneration as members of the Executive Committee.

⁽³⁾ Members of the Executive Committee who hold positions as executive will not be entitled to receive meeting allowance and monthly remuneration as members of the Executive Committee.

- Details of non-monetary remuneration and other benefits (excluding welfare provided to general employees)

Year	Item	Details of Welfare
2022	1. Health insurance	Health insurance is a policy that covers both inpatient (IPD) and outpatient (OPD) medical treatments for the Board of Directors and the Executive Committee with the total maximum benefits of not exceeding Baht 100 million per person per year. Other terms and conditions are as specified under the policy.
	2. Directors liability insurance	Directors and officer's liability insurance is an insurance that covers directors and senior officers or executive officers of the Company from financial loss or damage due to violations or wrongful acts responsible by the Company's directors or officers according to the laws. In addition, such insurance protects the Company in the event that the Company is permitted or obligated to indemnify directors and/or officers for wrongdoings responsible by directors or officers according to the laws with a maximum liability limit of Baht 200 million per claim and throughout the insurance period. Other terms and conditions are as specified under the policy.
2023 (Proposed Year)	1. Health insurance	Health insurance is a policy that covers both inpatient (IPD) and outpatient (OPD) medical treatments for the Board of Directors and the Executive Committee with the total maximum benefits of not exceeding Baht 100 million per person per year. Other terms and conditions are as specified under the policy.

Year	Item	Details of Welfare
	2. Directors liability insurance	Directors and officer's liability insurance is an insurance that covers directors and senior officers or executive officers of the Company from financial loss or damage due to violations or wrongful acts responsible by directors or officers according to the laws. In addition, such insurance protects the Company in the event that the Company is permitted or obligated to indemnify directors and/or officers for wrongdoings responsible by directors or officers according to the laws with a maximum liability limit of Baht 200 million per claim and throughout the insurance period. Other terms and conditions are as specified under the policy.

- Bonus of the Board of Directors

The remuneration for the director's bonus for the year 2023 should not exceed 2.5 percent of the Company's net profit. The bonus shall not be greater than Baht 9,000,000. The Chairman of the Board of Directors will receive a higher bonus than directors. The Nomination and Remuneration Committee shall propose it to the Board of Directors for approval. Directors who hold executive positions will not be entitled to receive this bonus but it will receive bonuses based on their executive position only.

In this regard, the Board of Directors considered and agreed to propose to the Annual General Meeting of Shareholders to consider and approve the annual remuneration for the Board of Directors and sub-committees for the year 2023 at the rate equal to the remuneration of the Board of Directors and sub-committees for the year 2022 as proposed by the Nomination and Remuneration Committee. The Nomination and Remuneration Committee has prudently considered and taken into account the appropriateness of the remuneration for the Board of Directors and sub-committees by considering from other listed companies in the

Stock Exchange of Thailand operating in the same industry and size, including considering the remuneration and welfare of the Board of Directors and sub-committees for the year 2022.

The chairman allowed shareholders to submit the questions or express opinions.

There was no further question or opinion, therefore, the Chairman requested to consider and approve the remuneration of the Board of Directors and sub-committees for the year 2023, as proposed to the Meeting.

Resolution: after due consideration, the Meeting resolved to approve the remuneration of the Board of Directors and sub-committees for the year 2022, as proposed, with the vote no less than two-thirds (2/3) of the total number of votes of the shareholders attending the meeting as follows:

Approved	2,974,885,971	Votes	equal to	99.9994
Disapproved	64	Votes	equal to	0.0000
Abstained	16,000	Votes	equal to	0.0005
Voided Ballot	0	Votes	equal to	0.0000

Agenda 7 **To consider and approve the appointment of the Company's auditors and the determination of the audit fee for the year 2023**

The Chairman assigned Mr. Nutchdhawattana Silpavittayakul, the Chairman of the Audit Committee, to present the details of this agenda to the Meeting.

Mr. Nutchdhawattana Silpavittayakul proposed the Meeting that in the article 44 (f) of the Company's Articles of Association provides that appointment of the auditors and determination of the audit fee should be considered at the annual general meeting. To comply with Article 47 of the Company's Articles of Association, the Board of Directors must prepare the statement of financial positions and income statements at the end of the Company's financial year for submission to the Annual General Meeting of shareholders for consideration and approval. The Board of Directors must arrange

for an auditor to complete the audit of the statement of financial positions and income statements before presenting them to the shareholders' meeting.

The Audit Committee has prudently considered the selection of auditors from EY Office Limited as the auditors for the year 2023 by considering the performance in the past year and knowledge, capabilities, good working standards, and qualifications according to the Company's Articles of Association and the Securities and Exchange Commission. In addition, the auditors have no relationship and have no conflict of interest with the Company, its management, major shareholders or any person related to such persons in any way and have sufficient independence in auditing and expressing opinions on the Company's financial statements. Therefore, it is appropriate to propose the Annual General Meeting of Shareholders to consider and approve the appointment of the auditors as follows:

Item	Name	Certified Public Accountant No.	History of auditing the Company
1.	Ms. Somjai Khunapasut	4499	She has been the Company's auditor for a period of 1 financial year; and/or
2.	Ms. Wanwilai Phetsang	5315	She has never signed the Company's financial statements; and/or
3.	Ms. Saranya Pludsri	6768	She has been the Company's auditor for a period of 1 financial year.

(Information of the nominated persons as the auditors for the year 2023 were set out in ***Attachment No. 4***, along with the invitation to the 2023 Annual General Meeting of Shareholders letter)

It also proposed to the meeting to consider and approve the determination of the audit fee for the year 2023 in the amount of Baht 3,300,000, with details as follows:

Comparison of Fees			
Audit Fee	2023 (Proposed Year) (Baht)	2022 (Baht)	Increase/Decrease in Compensation (Baht)
Audit fee	3,300,000	3,300,000	-

The said audit fee does not include other service fees (Non-Audit Fee) actually paid by the Company.

The Audit Committee has considered the performance, knowledge and experience in auditing and independent auditors in detail to select the auditors of the Company. For the determination of the auditor's remuneration, the Audit Committee has compared the audit fee of other listed companies on the Stock Exchange of Thailand in the same industry group and of similar size and viewed that the above auditors are appropriate. In the event that the above auditors are unable to perform their duties, the Company may appoint another certified public accountant from EY Office Limited to perform the duties on its behalf.

In addition, the nominated person has no relationship and no conflict of interest with the Company, management, major shareholders or any person related to such person and is an auditor approved by the Office of Securities and Exchange Commission. Furthermore, no auditor has performed the duty as an auditor for the Company for 7 consecutive fiscal years (including the case of being the Company's auditor in 2023).

The Board of Directors has considered and resolved to propose to the meeting to consider and approve the appointment of Ms. Somjai Khunapasut, Certified Public Accountant No. 4499, and/or Ms. Wanwilai Phetsang, Certified Public Accountant No. 5315 and/or Ms. Saranya Pludsri, Certified Public Accountant No. 6768 from EY Office Limited as the Company's auditor for the year 2023 and the determination of the audit fee in the amount of Baht 3,300,000. In this regard, the auditor's

remuneration does not include other service fees (Non-Audit Fee) as proposed by the Audit Committee.

The Chairman allowed shareholders to submit the questions or express opinions.

Mr. Wiwat Khusakul, a proxy, asked the meeting whether does the auditor's remuneration include the quarterly review of the financial statements and whether the Company has any subsidiaries?

Mr. Nutchdhawattana Silpavittayakul, the Chairman of the Audit Committee informed that the said audit fee already includes the quarterly financial statement review fee and the Company has no subsidiary.

There was no further opinion or suggestion, therefore, the Chairman then requested the Meeting to approve the appointment of 1) Miss Somjai Kunpasut, and/or 2) Miss Wanwilai Phetsang, and/or 3) Miss Saranya Pladsri, auditors from EY Office Limited, as the Company's auditors and the determination of the audit fee for the year 2023 of up to Baht 3,300,000 as details proposed above.

Resolution: after due consideration, the meeting resolved to approve the appointment of 1) Miss Somjai Kunpasut, and/or 2) Miss Wanwilai Phetsang, and/or 3) Miss Saranya Pladsri, auditors from EY Office Limited, as the Company's auditors and the determination of the audit fee for the year 2023 of up to Baht 3,300,000, as proposed, with a majority vote of shareholders attending the meeting and casting their votes as follows:

Approved	2,974,891,971	Votes	equal to	99.9999
Disapproved	64	Votes	equal to	0.0000
Abstained	10,000	Votes	not constituted as vote	
Voided Ballot	0	Votes	equal to	0.0000

Agenda 8 To consider any other matters (If any)

The Chairman allowed shareholders to submit the questions or express opinions.

Mr. Piyapong Prasarttong, a shareholder, asked the meeting whether the Company had measures to prevent and suppress fraudsters from using the Company's name or the Company's top executives to deceive the public and shareholders that the Company provided high credit limits at low interest rates through social media?

Mrs. Sutharntip Phisitbuntoon, the Chief Executive Officer informed the meeting that the Company regularly monitors through social media and will take further legal action when found in such cases and the Company has communicated information to the public and shareholders to increase more caution.

There was no further opinion or suggestion, therefore, the Chairman then thanked all shareholders for attending the meeting and expressing their opinions and closed the meeting at 4.00 p.m.

Professor Dr. Surapon Nitikraipot

Professor Dr. Surapon Nitikraipot

Chairman of the Meeting

Miss Natthanan Kittiphonsombun

Miss Natthanan Kittiphonsombun

Company Secretary

Minutes Recorder