

Invitation to  
The 2023 Annual General Meeting  
Of The Shareholders

**S 11 GROUP PUBLIC COMPANY LIMITED**

Wednesday 5 April 2023 (10.00 a.m.)

At the meeting room, 3<sup>rd</sup> floor,  
No. 888 Soi.Chatuchot 10, Chatuchot Road, Ao-Ngoen Sub-district,  
Saimai District, Bangkok 10220



Subject: Invitation to the 2023 Annual General Meeting of Shareholders

To: Shareholders of S 11 Group Public Company Limited

Attachments:

1. Copy of the minutes of the 2022 Annual General Meeting of Shareholders
2. 56-1 One Report of the year 2022 (QR Code)
3. Profiles of the candidates who have been nominated to replace the directors retiring by rotation
4. Detail of the amendment of the Company's Articles of Association
5. The Company's Articles of Association concerning shareholders meetings and voting procedures
6. Documents or evidence showing the identity of the shareholder or proxy of the shareholder entitled to attend the meeting
7. Proxy form
8. Profile of the independent director proposed as proxy by the Company
9. Map of the place of the meeting

The Board of Directors has resolved to hold the 2023 Annual General Meeting of Shareholders (the Meeting) on Wednesday 5 April 2023 at 10.00 a.m. at the meeting room, 3<sup>rd</sup> floor, no.888 Soi.Chatuchot 10, Chatuchot Road, Ao-Ngoen Sub-district, Saimai District, Bangkok. The agenda of the Meeting will be as follows:

1. **To certify the minutes of the 2022 Annual General Meeting of Shareholders**

Facts and reasons: The 2022 Annual General Meeting of Shareholders was held on 7 April 2022. The Company accurately recorded the minutes and submitted to the Stock Exchange of Thailand and the Ministry of Commerce in the given period. A copy of the Minutes of the 2022 Annual General Meeting of Shareholders is attached as Attachment 1.

Board's opinion: The Board proposes that the Shareholders Meeting certify the minutes of the 2022 Annual General Meeting of Shareholders, as detailed in Attachment 1.

Voting: Majority votes of the Shareholders who joined and voted in the meeting.

2. **To acknowledge the Company's operating performance for the year 2022**

Facts and reasons: For the year 2022 ended 31 December 2022, the Company had an income of Baht 1,617,168,497 and net profit before comprehensive income of Baht 352,352,731.



Detailed information of the Company's operating results is provided in the 56-1 One Report under the heading "Management Discussion and Analysis" which is disclosed on the Company's website [www.sgroup.co.th](http://www.sgroup.co.th) since 1 March 2023 and attached to this notice as Attachment 2.

Board's opinion: The Board proposes that the Shareholders Meeting acknowledge the Company's operating results, as detailed in Attachment 2.

Voting: - Acknowledge agenda, no voting. -

3. To consider and approve the consolidated financial statement of the Company and its subsidiary for the year 2022 ended 31 December 2022 which has been audited by external auditor

Facts and reasons: The Board has had the consolidated financial statement of the Company and its subsidiary for the year 2022 ended 31 December 2022 which has been audited by external auditor prepared in order to be submitted to the 2023 Annual General Meeting of Shareholders for its consideration and approval in accordance with section 112 of the Public Limited Companies Act B.E.2535 as amended. Detailed information of the Company's financial statement is provided in the 56-1 One Report under the heading "Financial Statement" which is disclosed on the Company's website [www.sgroup.co.th](http://www.sgroup.co.th) since 1 March 2023 and attached to this notice as Attachment 2.

Board's opinion: The Board proposes that the Shareholders Meeting consider and approve the consolidated financial statement of the Company and its subsidiary for the year 2022 ended 31 December 2022 which has been audited by external auditor, as detailed in Attachment 2.

Voting: Majority votes of the Shareholders who joined and voted in the meeting.

4. To acknowledge the interim dividend payment and approve the profit allocation as legal reserve and dividend payment for the operating results of the year 2022 ended 31 December 2022

Facts and reasons: Under section 115 of the Public Limited Companies Act B.E.2535 as amended, the Company must pay dividends from its profit only and after the interim dividends have been paid, such dividend payment shall be reported to the shareholders at the next meeting of shareholders and section 116 provides that the Company must set aside at least 5 percent of its net annual profit as statutory reserve until the reserve reaches 10 percent of the Company's registered capital. However, the legal reserve of the Company has been fully according to related law since 2017 provided the outstanding balance of legal reserve amount of Baht 61,300,000 or 10 percent of paid-up capital, thus the Company no needed to have any additional legal reserve.



In addition, The Company's policy is to pay dividends at a minimum rate of 40 percent of its net profit after income tax and legal reserve. However, the Company may determine the dividend payout at a lower rate than the above rate, depending on the Company's business profit, financial statement, capital liquidity, necessity of the optimisation of working capital to operate, expand business and other factors concerning the management of the Company relying on the decision of the board of directors and/or the shareholders.

According to the Company's operating results from the separate financial statement for the year 2022 ended 31 December 2022, the Company had an income from the separate financial statement of Baht 1,617,168,497 and net profit before comprehensive income from the separate financial statement of Baht 352,352,731.

Board's opinion: The Board proposes that the Shareholders Meeting consider and approve the cash dividend payment for the operating results from the separate financial statement of the year 2022 ended 31 December 2022 with payout rate of Baht 0.20 per share or estimated to be the rate of stock dividend payment for 34.79 percent compared with the net profit (compared to the previous year for 39.87 percent). The total dividend payout amount of Baht 122,600,000. Such dividend payment ratio has not followed the Company's dividend payment policy. However, the Company has paid the dividend lower than 40 percent due to the reservation of a working capital and to support the uncertainty of the economic. Moreover, the Company paid interim dividend at the rate of Baht 0.10 per share on 9 December 2022 and will pay the remaining dividend at the rate of Baht 0.10 per share. The record date for determining the shareholders who are entitled to the dividend payment is 18 April 2023 and the due date for payment is 3 May 2023.

The above right to receive dividends remains uncertain unless the 2023 Annual General Meeting of Shareholders has granted approval.

Voting: Majority votes of the Shareholders who joined and voted in the meeting.

5. **To consider and approve the re-election of directors who retired by rotation for the year 2023**

Facts and reasons: Under Article 17 of the Company's Articles of Association, at least 1/3 of the directors must vacate their office by rotation at each annual general meeting of shareholders, and if the number of directors is not a multiple of 3, the nearest number of 1/3 must retire by rotation. There must be a drawing by lots to determine the directors retiring on the first and second years following the registration of the Company. In each subsequent year, the directors who occupy the



position for the longest period must retire. Therefore, the retiring directors in 2023 Annual General Meeting of shareholders were:

- |    |                         |  |
|----|-------------------------|--|
| 1. | Mr. Samart Chiradamrong | Chairman                                 |
| 2. | Mr. Sirawat Wanglee     | Director                                 |
| 3. | Mr. Thirawat Sarindu    | Audit Committee and Independent Director |

The selection of persons to serve on the Board of Directors of the Company is not made through the procedures of the Nominating Committee because the Company does not have a Nominating Committee. The selection process is at the discretion of the Board meeting, which will select suitable candidates whose qualifications meet the requirements provided under the Public Limited Companies Act B.E.2535 and the notifications of the Securities and Exchange Commission and the Stock Exchange of Thailand. The Company has given the opportunity for the shareholder to nominate the candidate whom is regarded as qualified without prohibited characteristic to be considered for election as the director based on the criteria revealed in the Company's website. However, nobody has nominated the list to the Company.

Board's opinion: The nominated directors had carefully and discreetly considered by the Board of Directors that they have an appropriate qualification for the Company's business as well as the Board of Directors has considered the nominated independent director that can express opinions independently and in compliance with the related rules. Moreover, the Board proposes that the Shareholder Meeting consider the re-appointment of the following retiring directors to retain their offices as the Company's directors after their original term of directorship ends on a rotating basis. The 3 nominated directors are named as follows:

- |    |                         |  |
|----|-------------------------|--|
| 1. | Mr. Samart Chiradamrong | Chairman                                 |
| 2. | Mr. Sirawat Wanglee     | Director                                 |
| 3. | Mr. Thirawat Sarindu    | Audit Committee and Independent Director |

Profiles of the 3 directors are set out in Attachment 3. The qualifications of independent director of the Company meet the requirements of the Capital Market Supervisory Board (please see details in the "Definition of Independent Director" contained in the 56-1 One Report under the heading "Corporate Governance Report", which is disclosed on the Company's website [www.sgroup.co.th](http://www.sgroup.co.th) since 1 March 2023 and attached to this notice as Attachment 2.)

Voting: Majority votes of the Shareholders who joined and voted in the meeting.

**6. To consider and approve the remunerations of the Board of Directors for the year 2023**

Facts and reasons: The Company does not have the Remuneration Committee to consider and determine directors' remuneration. However, the Board meeting has determined director's remuneration on the basis of the Company's operating results in the previous year, the directors' performance and their scope of responsibilities by comparing how the other operators in the same industry or other similar industries remunerate their directors.

Board's opinion: The Board proposes that the Shareholders Meeting consider and approve the following directors' remuneration in total amount of not over Baht 2,500,000 for the year 2023 onwards until shareholders approve further changes, whereby the Board of Directors considered and authorized the remuneration under the conditions as follow:

1. Executive Director will not receive the remuneration of the Board of Directors but will receive the remuneration of employees instead.
2. Non-executive Director will receive the remuneration of the Board of Directors monthly by authorized the Board of Directors to determine the detail of the remuneration. However, such remuneration will not exceeding Baht 2,500,000 per year.
3. No bonus for directors of the Company for the year 2023.
4. The remuneration is paid only to Non-executive Directors of the Company.
5. Other remuneration: None

The scopes of powers, duties and responsibilities of the Board of Directors, the Audit Committee and the Risk Management Committee as well as their remuneration are detailed in the 56-1 One Report under the heading "Corporate Governance Report", which is disclosed on the Company's website [www.sgroup.co.th](http://www.sgroup.co.th) since 1 March 2023 and attached to this notice as Attachment 2.

**Table of comparison of the remuneration paid to directors in 2023 and 2022**

Unit: Baht

Type of remuneration	2023 (as proposed)	
	Chairman of the Board Executive Director	Chairman of the Audit Committee Non-executive Director
1. Remuneration	None	Not exceeding Baht 2,500,000
2. Bonus	None	
3. Other	None	



Type of remuneration	2022	
	Chairman of the Board Executive Director	Chairman of the Audit Committee Non-executive Director
1. Remuneration	None	Not exceeding Baht 2,500,000
2. Bonus	None	
3. Other	None	

Voting: Not less than 2 in 3 of the Shareholders who joined and voted in the meeting.

7. To consider and approve the appointment of External Auditor and determine their remuneration for the year 2023

Facts and reasons: Section 120 of the Public Limited Companies Act B.E.2535 requires that the Annual General Meeting of Shareholders appoint the auditors and determine their remuneration.

In addition, as prescribed by the Notification of the Securities and Exchange Commission No. Gor Jor 39/2548 Re: Rules, conditions and procedures for disclosure of information on the issuer's financial condition and operating results (issue no.20), the Company must ensure the rotation of the auditors if any of the auditors have performed their duties for 5 consecutive financial years. However, the rotation does not mean that the Company is required to engage a new auditing firm. The Company may appoint any auditors in the existing auditing firm to replace the old ones.

The Audit Committee also selected, by considering independency, knowledge in the accounting standard, working performance, and proposed fee and proposes that the Shareholder Meeting approve the appointment of

1. Ms. Wanwilai Phetsang, CPA no. 5315 and/or
2. Ms. Saranya Pludsri, CPA no. 6768 and/or
3. Ms. Bongkoch Kreangphanamorn, CPA no. 6777

of EY Office Limited (same auditing firm with subsidiary company) which Ms. Saranya Pludsri, CPA no. 6768 are the Company's auditor for 2 years to be the auditors of the Company for the financial year 2023 with their remuneration of up to Baht 3,000,000 per annum excluded other out-of-pocket expenses such as travelling.

The above nominated auditors do not have any relationship or interest with or in the Company or any of its subsidiaries, executives, major shareholders or their affiliates.

Table of comparison of the auditors' remuneration

Auditors' remuneration	Financial Year 2022	Financial Year 2023
1. Auditing fee	Baht 3.00 million	Baht 3.00 million
2. Other service charges and expenses	-	-

Board's opinion: The Board proposes that the Shareholders Meeting consider and approve the appointment of Ms. Wanwilai Phetsang, CPA no. 5315 and/or Ms. Saranya Pludsri, CPA no. 6768 and/or Ms. Bongkoch Kreangphanamorn, CPA no. 6777 of EY Office Limited to be the auditors of the Company for the financial year 2023 with their remuneration of up to Baht 3,000,000 per annum excluded other out-of-pocket expenses such as travelling.

The above nominated auditors do not have any relationship or interest with or in the Company or any of its subsidiaries, executives, major shareholders or their affiliates.

Voting: Majority votes of the Shareholders who joined and voted in the meeting.

8. To consider and approve the amendment of the Company's Articles of Association

Facts and reasons: The Board had amended the Company's Articles of Association regarding Electronic Conferencing of Shareholders' meeting and Board of Directors' meeting and advertising in the newspapers. The details of amendment are as follows;

Revised Clause 21

Original Version

In the event the entire board vacates the office, the retired directors shall remain in the position to carry on the Company business until the new board takes the directorship, unless the court orders otherwise. In case the board of directors vacates the office by court order, the retired directors shall arrange a shareholders' meeting to appoint a new board of directors within one (1) month from the date of vacating office by sending an invitation letter to shareholders at least fourteen (14) days before the meeting date and advertise the meeting in the newspapers at least three (3) days before the meeting date. The advertisement for the meeting must be port for three (3) consecutive days.

Amended Version

In the event the entire board vacates the office, the retired directors shall remain in the position to carry on the Company business until the new board takes the directorship, unless the court orders otherwise. In case the board of directors vacates the office by court order, the retired directors shall arrange a shareholders' meeting to appoint a new board of directors within one (1) month from the





date of vacating office by sending an invitation letter to shareholders at least fourteen (14) days before the meeting date and advertise the meeting in the newspapers *or establish an advertisement via electronic media or any other means as permitted by law at present and /or to be changed hereafter, however, to the extent of criteria and procedures as stipulated by law.*

#### Revised Clause 25

##### Original Version

To convene the board meeting, the chairman of the board or assigned person shall send an invitation letter to the meeting to directors at least seven (7) days before the meeting date, except in an urgent case. Nonetheless, to preserve the right or benefit of the Company, the invitation letter to the meeting may be sent via an alternative method and the meeting date may be postponed to an earlier date.

In the event two or more of the directors request for the board of directors' meeting, the chairman of the board shall determine a meeting date within fourteen (14) days from the date of receiving such request.

##### Amended Version

To convene the board meeting, the chairman of the board or assigned person shall send an invitation letter to the meeting to directors at least *three (3)* days before the meeting date, except in an urgent case. Nonetheless, to preserve the right or benefit of the Company, the invitation letter to the meeting may be sent via an alternative method and the meeting date may be postponed to an earlier date.

*The chairman of the board shall call for a meeting of the board. Nonetheless, in case of necessity or to preserve right or benefit of the Company, two directors or more may request to the chairman of the board for convening a meeting. Such request must have a subject and reason for consideration. In urgent case, the chairman of the board may arrange and determine a meeting within fourteen (14) days from the date receiving such request.*

*In the case when the chairman of the board does not proceed as described in paragraph two, the requesting directors may jointly convene and determine a date of the meeting in order to consider the requested matter within fourteen (14) days from the due date as described in the preceding paragraph.*

*In case there is no chairman by any reason, vice chairman of the board shall convene a meeting of the board. In case there is no vice chairman of the board, two or more directors may jointly convene a meeting of the board.*



## Revised Clause 26/1

### Original Version

In summoning a meeting of the Board of Directors, the Chairman of the Board can convene a meeting via electronic media subjected to the rules specified by related law or announcement.

In case the Chairman of the Board decided to convene a meeting via electronic media, the Chairman of the Board or a person authorized by the Chairman shall send Notices to the Board of Directors not less than seven (7) days prior to the date of the meeting or shall send Notices via e-mail instead. The Meeting manager shall store the copy of Notices and attachments as evidence in form of electronic data.

### Amended Version

In summoning a meeting of the Board of Directors, the Chairman of the Board can convene a meeting via electronic media subjected to the rules specified by related law or announcement.

In case the Chairman of the Board decided to convene a meeting via electronic media, the Chairman of the Board or a person authorized by the Chairman shall send Notices to the Board of Directors not less than *three (3) days* prior to the date of the meeting or shall send Notices via e-mail instead *or an alternative method as permitted by law at present and/or to be changed hereafter, within the time as specified in these articles of association and comply with the criteria set forth in relevant law or notifications*. The Meeting manager shall store the copy of Notices and attachments as evidence in form of electronic data, *or any other method as permitted by the law at present and/or to be changed hereafter*.

## Revised Clause 32

### Original Version

The board of directors must arrange an annual ordinary meeting of shareholders within four (4) months after the end date of the Company's accounting year. Any other meeting of shareholders shall be called an "extraordinary meeting".

The board of directors may convene an extraordinary meeting at any time as deemed fit or when one or more shareholder holding no less than ten (10) percent of total disposed shares jointly prepare a letter requesting the board to convene an extraordinary meeting. Moreover, such request letter must have subject and reason specified clearly. In such case, the board or directors must arrange an extraordinary general meeting of shareholders within forty-five (45) days from the date of receiving a letter from the shareholder.

If the board of directors does not arrange for the meeting of shareholders within the given period in second paragraph, the shareholders who subscribe their names or other shareholders holding shares amounting to the required amount may call the meeting themselves within forty-five



(45) days as from the date on which the given period in second paragraph. In this case, the meeting is deemed a shareholders' meeting called by the board of directors and the Company shall be responsible for the necessary expenses incurred from convening the meeting and shall reasonably facilitate the meeting.

In the case where the number of shareholders present at the meeting convened by the shareholders under the third paragraph is not sufficient to constitute a quorum as required in Clause 34, the shareholders under the third paragraph shall be jointly responsible to the Company for the expenses incurred from the convening of such meeting.

*Amended Version*

The board of directors must arrange an annual ordinary meeting of shareholders within four (4) months after the end date of the Company's accounting year. Any other meeting of shareholders shall be called an "extraordinary meeting".

*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.*

The board of directors may convene an extraordinary meeting at any time as deemed fit or when one or more shareholder holding no less than ten (10) percent of total disposed shares jointly prepare a letter requesting the board to convene an extraordinary meeting. Moreover, such request letter must have subject and reason specified clearly. In such case, the board or directors must arrange an extraordinary general meeting of shareholders within forty-five (45) days from the date of receiving a letter from the shareholder.

If the board of directors does not arrange for the meeting of shareholders within the given period in second paragraph, the shareholders who subscribe their names or other shareholders holding shares amounting to the required amount may call the meeting themselves within forty-five (45) days as from the date on which the given period in second paragraph. In this case, the meeting is deemed a shareholders' meeting called by the board of directors and the Company shall be responsible for the necessary expenses incurred from convening the meeting and shall reasonably facilitate the meeting.

In the case where the number of shareholders present at the meeting convened by the shareholders under the third paragraph is not sufficient to constitute a quorum as required in Clause 34, the shareholders under the third paragraph shall be jointly responsible to the Company for the expenses incurred from the convening of such meeting.



### Revised Clause 33

#### Original Version

The Board of Directors shall issue meeting notice giving details on venue, date, time, agenda and related information with clear objective for each agenda whether for acknowledgement, approval or consideration plus the board's opinion. Such notice shall be sent to shareholders and registrar at least 7 days prior to the meeting and promulgated in daily newspaper for three consecutive days at least 3 days prior to the meeting.

#### *Amended Version*

The Board of Directors shall issue meeting notice giving details on venue, date, time, agenda and related information with clear objective for each agenda whether for acknowledgement, approval or consideration plus the board's opinion. Such notice shall be sent to shareholders and registrar at least 7 days prior to the meeting *or shall send Notice via e-mail instead* and promulgated in daily newspaper *or electronic media or any other method as stipulated by law at present and/or to be changed hereafter, in accordance with the criteria and procedures as stipulated by law. The Meeting manager shall store the copy of Notices and attachments as evidence in form of electronic data.*

### Revised Clause 35

#### Original Version

In the meeting of shareholders, a shareholder may assign another person to attend the meeting and cast a vote. The assignment must be in a written form, containing signatures of assigning person and proceed in the format as specified by the registrar according to public company limited law. The proxy must be submitted at the meeting venue, to the chairman of the board or a person assigned by the chairman of the board before attending the meeting. The proxy should consist of the information as follows:

- A. Number of shares held by the proxy holder;
- B. Name of proxy holder;
- C. Number of the meeting where the proxy holder is authorized to attend and vote;

#### *Amended Version*

In the meeting of shareholders, a shareholder may assign another person to attend the meeting and cast a vote. The assignment must be in a written form, containing signatures of assigning person and proceed in the format as specified by the registrar according to public company limited law. The proxy must be submitted at the meeting venue, to the chairman of the board or a person assigned by the chairman of the board before attending the meeting. The proxy *may be preceded electronically*



*via the secured and reliable platform by a shareholder and in accordance with the criteria specified by the registrar and should consist of the information as follows:*

- A. Number of shares held by the proxy holder:
- B. Name of proxy holder;
- C. Number of the meeting where the proxy holder is authorized to attend and vote;

#### Revised Clause 42

##### Original Version

To reduce the capital, the Company must send a letter indicating a resolution for capital decrease to the Company's debtor, acknowledged by the Company within fourteen (14) days from the date when the shareholders have voted for a resolution. The objection must be submitted within two (2) months after receiving the said letter. The resolution must be post for advertisement in a newspaper within fourteen (14) days for three (3) consecutive days.

##### *Amended Version*

To reduce the capital, the Company must send a letter indicating a resolution for capital decrease to the Company's debtor, acknowledged by the Company within fourteen (14) days from the date when the shareholders have voted for a resolution. The objection must be submitted within two (2) months after receiving the said letter. The resolution must be posted *electronically or any other method as permitted by law at present and/or to be changed hereafter, and in accordance with the criteria and procedures as stipulated by law.*

#### Revised Clause 43

##### Original Version

The dividend payment can be made upon resolution of the shareholders' meeting or resolution of the board of directors only. For interim dividend payment, the payment shall be notified in a written form to shareholders. The dividend payment must be advertised via a newspaper for three (3) consecutive days and the payment must be preceded within one (1) month after the date of such resolution.

##### *Amended Version*

The dividend payment can be made upon resolution of the shareholders' meeting or resolution of the board of directors only. For interim dividend payment, the payment shall be notified in a written form to shareholders. The dividend payment must be advertised via a newspaper *or electronically 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 as stipulated by law.* The payment must be preceded within one (1) month after the date of such resolution.



Revised Clause 55

Original Version

The Company's seal shall be as enumerated below:

*Amended Version*

In case the company or the board of directors is obliged to submit a letter or document as per Public Company Act B.E.2535 (including Amendment) to directors, shareholders or debtors of the Company, in case such person has notified his intention or given consent to receive a letter or document electronically under the criteria as stipulated by law.

Rearrange Clause 56

The Company's seal shall be as enumerated below:

Board's opinion: The Board proposes that the Shareholders Meeting consider and approve the amendment of the Company's Articles of Association as detailed in the Attachment 4.

Voting: Not less than 3 in 4 of the Shareholders who jointed and voted in the meeting.

9. To consider any other business (if any).

You are therefore invited to attend the meeting on the date, time and place above. For a shareholder who wishes to appoint a proxy to attend and vote on his/her behalf, please complete the attached proxy form either form A. or B. and submit it to the Company before attending the meeting. A Foreign shareholder who appoints a custodian in Thailand to deposit and take care of his/her shares, please use the attached proxy form either form A. or B. or C. (Attachment 7).

In case you are unable to attend the 2023 Annual General Meeting of Shareholders, you may appoint an independent director, whose CV is attached to the proxy form (Attachment 8), as your proxy to attend and vote at the Meeting on your behalf.

The Company fixes 3 March 2023 as the record date for determining the shareholders entitled to attend the 2023 Annual General Meeting of Shareholders.

Yours sincerely,

**S 11 Group Public Company Limited**

Mr. Samart Chiradamrong

Chairman of the Board of Directors

## English Translation

## Minute of the Annual General Meeting of Shareholder for the year 2022

## S11 Group Public Company Limited

Date, Time and Venue

The meeting was held on 7 April 2022 at 10.00 a.m. at the meeting room, 3<sup>rd</sup> floor, no. 888 Soi.Chatuchot 10, Chatuchot Road, Ao-Ngoen Sub-district, Sai Mai District, Bangkok 10220

Mr. Samart Chiradamrong, Chairman, was attending the meeting via electronic media according to the specified criterion of related laws or notifications. Board, therefore, assigned Mrs. Vachira Na Ranong, Vice Chairman, Chairman of the Audit Committee and Independent Director to be the Chairman of the Meeting as well as appointed Mr. Somyod Suteerapornchai, legal advisor, to be the Meeting Facilitator. Chairman welcomed the shareholders presenting at the meeting and then Legal Advisor recorded that 144 shareholders were attending the meeting in person and 27 shareholders by proxy, representing 171 shareholders being counted to be 469,488,946 shares or 76.59 percent of total paid up shares (total paid up shares was 613,000,000 shares), thus constitution a quorum in accordance with the company's Articles of Association. The meeting be composed not less than 25 shareholders presenting in person or by proxy or not less than a half of all shareholders and counted shares be not less than 1/3 of the paid-up shares.

Legal Advisor asked Company Secretary to introduce the Board of Directors, Management and External Auditor of the Company who joined the meeting and to inform the vote counting procedure.

Company Secretary introduced the Board of Directors, Management and External Auditor of the Company as follow;

**Directors who personally attended the meeting (totaling 66.67% of the Board of directors)**

- |                              |   |
|------------------------------|---|
| 1. Mrs. Vachira Na Ranong    | Chairman of the Audit Committee and Vice Chairman       |
| 2. Mr. Surasak Khemthongkum  | Managing Director and the 2 <sup>nd</sup> vice chairman |
| 3. Mr. Thirawat Sarindu      | Audit Committee   |
| 4. Mr. Thanisorn Dejthamrong | Audit Committee   |
| 5. Mr. Sirawat Wanglee       | Director  |
| 6. Mr. Thosaporn Lerdbhan    | Director  |

**Directors who attended the meeting via electronic media**

- |                                |          |
|--------------------------------|----------|
| 1. Mr. Samart Chiradamrong     | Chairman |
| 2. Mr. Tay Christopher Charles | Director |
| 3. Mr. Jeremy Liao             | Director |

**External Auditor from EY Office Limited**

1. Ms. Saranya Pludsri
2. Ms. Patchanin Pan-in

**Other Attendants**

- |                               |  |
|-------------------------------|--|
| 1. Ms. Watcharaporn Meruthong | Finance and Accounting Manager                   |
| 2. Mr. Somyod Suteerapornchai | Legal Advisor                                    |
| 3. Mrs. Katika Kusawadee      | Company Secretary, as a secretary of the meeting |

**The meeting was commenced as follow:**

Company Secretary informed the vote counting procedure in each agenda as follow;

1. Shareholders who attending the meeting in person and by proxy, and have been authorized to vote in the meeting shall receive voting cards upon the registration, shall sign in every voting cards.

2. Each shareholder and proxy shall have one vote for each share of which he/she is the holder and any shareholders having gain and loss in any agenda shall have no right to vote in that agenda. For proxy, the company shall count and record their vote of agree against and abstain.

In case of shareholders attending the meeting after the meeting was commenced, shareholders have rights to register and attend the meeting but are allowed voting only on the rest of agendas.

And in case of shareholders leaving the meeting before the meeting was closed, shareholders shall make a prior voting by submitting the voting cards to the company's officers.

3. The meeting shall consecutively consider the issues according to the agenda in Invitation Letter to the meeting by proposing data in each agenda and opening the opportunities to shareholders for their interrogations before any resolutions according to that agenda. In case that shareholder or the proxy requires for making an inquiry or expressing an opinion, please



raise your hands and inform your name and surname. In case that you are the proxy, please always inform the name of the shareholder who authorized you for meeting attendance every time. The company has given the opportunity for the shareholder to making inquiries or expressing opinions in related agendas. In case the shareholder requires for making an inquiry other than the aforementioned agendas, please inquire or express opinions in other agendas.

4. After details in each agenda have been informed, except Agenda 2 which was the agenda proposed for acknowledgement by the meeting without voting, shareholder may cast the vote in their voting cards which shall be collected by the company's officers for each agenda. The company's officers shall collect the voting cards of shareholders who against and then following with the voting cards of the shareholders who abstain. Against and abstain votes will be subtracted from the total number of votes cast by the shareholders presented at the meeting and the rest shall be the affirmative votes in favor of such agenda. And after the meeting was closed, the company's officers shall collect the rest of agree voting cards from shareholders.

For considering Agenda 5 the appointment of directors replacing those retired by rotation, the company determines the vote casting for each director and shall prior collect the vote casting of against and abstain which will be subtracted from the total number of vote casting by the shareholders presented at the meeting and the rest shall be the affirmative votes in favor of such agenda in order to state the vote result of each directors to the meeting.

5. For counting votes in each agenda, the majority votes of the shareholders who present and eligible to vote at the meeting shall be relied on, except Agenda 6 the determination of directors' remuneration must be approved by voting of not less than 2/3 of total votes cast by the shareholders who present and eligible to vote at the meeting. Meanwhile, Agenda 8 the issuing and offering debt instruments which are securities with a total value of not exceeding Baht 2,000 million must be approved by voting of not less than 3/4 of total votes cast by the shareholders who present and eligible to vote at the meeting. For counting votes of each agenda, against and abstain votes will be subtracted from the total number of votes cast by the shareholders presented at the meeting and the rest shall be the affirmative votes in favor of such agenda. Anyhow, In case that nobody expresses any opposing opinions or other opinions, it shall be considered that the meeting agrees or unanimously approves.
6. The company secretary shall declare the result of each vote counting after the vote casting of each agenda was finished by announcing the number of vote results of agree, against, abstain, void and the percentage compared to the total number of votes cast by the shareholders who present and eligible to vote at the meeting.

Legal Advisor then requested the meeting to consider the agenda as follows:

**Agenda 1     Certify the minutes of the 2021 Annual General Meeting of Shareholders**

Legal Advisor presented the minutes of the 2021 Annual General Meeting of Shareholders held on 1 April 2021 which was accurately recorded and submitted to SET and the Ministry of Commerce in the given period. The minute was attached to the notice sent to all shareholders.

Legal Advisor asked the meeting to inquire questions and give the company supplementary suggestions. As a result, shareholders had no inquiry and did not give company the suggestion. Legal Advisor then proposed the meeting to certify the minutes of the 2021 Annual General Meeting of Shareholders.

Resolution: The meeting unanimously resolved to certify the minutes of the 2021 Annual General Meeting of Shareholders as follow;

Resolution	Number of Resolved Vote	Percentage of shareholders who presented and voted
1. Agree	469,488,946	100.00
2. Against	0	-
3. Abstain	0	-
Total Number of Vote Casting	469,488,946	100.00

Remark:

1. The resolution for this agenda item has no voided ballot.
2. The resolution for this agenda item requires a simple majority vote of the shareholders attending the meeting and eligible to casting their votes.
3. During the consideration of this agenda item, there was no additional shareholder.

**Agenda 2     Acknowledge the Company's operating performance for the year 2021**

Legal Advisor informed the meeting that the Company's operating performance for the year 2021 was provided in the 56-1 One Report that disclosed on the Company's website [www.sgroup.co.th](http://www.sgroup.co.th) since 1 March 2022 and attached to the notice sent to all shareholders and then requested Mr. Surasak Khemthongkum, Managing Director and the 2<sup>nd</sup> vice chairman, to report the company's operating results for the year 2021.

Managing Director and the 2<sup>nd</sup> vice chairman has stated the performance and significant changing for the year 2021 as follow;

The operating results of the company for the year 2021 ended 31 December 2021, the net profit of the Company was Baht 399.75 million or decreased 18.55 percent from Baht 490.81 million

compared to the same period of the previous year. Total revenue for the year 2021 was decreased 10.10 percent from Baht 2,026.98 million to Baht 1,822.25 million, compared to the same period of the previous year resulting from the strictly control of credit approval quality corresponding to the recession economy due to the strongly effect of COVID-19 outbreak which widespread throughout the country.

Total expense for the year 2021 was Baht 1,209.26 million, decreased 4.74 percent from Baht 1,269.50 million compared to the same period of the previous year which including

(1) Sale and administrative expense was Baht 326.51 million, decreased 6.07 percent from Baht 347.62 million compared to the same period of the previous year.

(2) Expected credit losses was increased 8.58 percent from Baht 682.61 million to Baht 741.19 million compared to the same period of the previous year in order to support the COVID-19 outbreak.

(3) Loss on impairment and disposal of assets foreclosed was Baht 135.96 million, decreased 39.68 percent from Baht 225.41 million compared to the same period of the previous year resulting from the strictly control of credit quality which leads to the quickly repossession of assets and the efficient management of sale process and

(4) Financial cost was Baht 113.56 million, decreased 21.22 percent from Baht 144.14 million compared to the same period of the previous year due to the less using of credit amount corresponding to the high uncertainty current situation as well as the efficient and appropriate management source of fund. However, the Company is ready to expand its business if the economic recovery.

Total assets were decreased 12.36 percent from Baht 6,444.07 million to Baht 5,647.84 million compared to the same period of the previous year. Most of the Company's assets is hire purchase receivables, which total net hire purchase receivables was Baht 5,201.82 million or decreased 12.59 percent from Baht 5,951.10 million compared to the same period of the previous year resulting from the strongly effect of COVID-19 outbreak as well as the strictly loan approval measurement and the continuous controlling of debtor quality which will be benefit to the Company in the future. Total liabilities were Baht 2,568.64 million or decreased 28.90 percent from 3,612.88 million compared to the same period of the previous year.

Moreover, the Company has a guideline in announcing its intentions to public about anti-corruption policy by set a whistle blowing policy through suggestion box, mail and e-mail for persons who witness or be aware of or suspect that the board of directors or management or

employees has broken the laws, procedure, rules or code of conduct of the company. Such persons will be able to complain through the way set by the company. The whistle blowing policy has shown in the Corporate Governance Manual and on the company's website.

Legal Advisor allowed the meeting to inquire questions and give the company supplementary suggestions.

Ms.Warinthorn Sotinai asked that 1.how was the Company's market expansion plan 2.how was the Company cope with the decreasing market share in Bangkok and vicinity and 3.is there a decreasing trend of bad debt and doubtful account.

Managing Director and the 2<sup>nd</sup> Vice Chairman reported that

1. The Company's market expansion plan is depending on the COVID-19 situation, the number of infected person, the agricultural price and the customer income
2. The main reason of the decreasing market share in Bangkok and vicinity is not only the COVID-19 situation but also an inadequate motorcycles volume. Moreover, there are a different demand of motorcycles between Bangkok and upcountry. Therefore, the volume of motorcycles in Bangkok was not decreased but the total volume of nationwide decreased and
3. The increasing allowance of bad debt and doubtful account in the past 2 years derived from the decreasing of customer repayment capability and the repayment relief measures. Therefore, the allowance of bad debt and doubtful account trend in the next year will be considered from the customer repayment capability.

Ms.Teerapak Nickmanont asked that 1.how was the Company considered to expand the business area to upcountry and 2.how was the Company manage the repossessed motorcycles and does the subsidiary company claim for the outstanding debt after auction.

Managing Director and the 2<sup>nd</sup> Vice Chairman reported that

1. The Company's business expansion to upcountry will be considered from the connecting area by focusing on the management, the transportation facility and the auction.
2. The Company holds the repossessed motorcycles auction by itself twice a week at the 1<sup>st</sup> floor of the head office. The price of repossessed motorcycle depends on the Company's management capability, the quickly repossessed motorcycles and auction caused the less losses. Moreover, The Company follows-up the outstanding debt after auction by itself.

Ms. Warinthorn Sotinai additionally asked that how was the progress of the Personal Loan Business and how was its business model.

Managing Director and the 2<sup>nd</sup> Vice Chairman reported that the application of the Personal Loan Business is currently approved by the Bank of Thailand and in the process of consideration by the Minister of Finance. Meanwhile, the business model is in the process of negotiation with the working team.

After that, there is no shareholders inquire additional questions.

**Agenda 3     Consider and approve the consolidated financial statement of the Company and its subsidiary for the year 2021 ended 31 December 2021 which has been audited by external auditor**

Legal Advisor requested Managing Director and the 2<sup>nd</sup> vice chairman to inform the meeting that according to section 112 of the Public Limited Companies Act B.E.2535 as amended, the company shall prepare the consolidated financial statement of the Company and its subsidiary for the year 2021 ended 31 December 2021 which has been audited by the external auditor and reviewed by Audit Committee and agreed by the Board. The detail was provided in the 56-1 One Report that disclosed on the Company's website [www.sgroup.co.th](http://www.sgroup.co.th) since 1 March 2022 and attached to the notice sent to all shareholders.

Legal Advisor then proposed the meeting to consider and approve the consolidated financial statement of the Company and its subsidiary for the year 2021 ended 31 December 2021 which has been audited by the external auditor and reviewed by Audit Committee and agreed by the Board.

Legal Advisor asked the meeting to inquire questions and give the company supplementary suggestions. As a result, shareholders had no inquiry and did not give company the suggestion. Legal Advisor then proposed the meeting to consider and approve the consolidated financial statement of the Company and its subsidiary for the year 2021 ended 31 December 2021.

Resolution: The meeting unanimously approved the consolidated financial statement of the Company and its subsidiary for the year 2021 ended 31 December 2021 which has been audited by the external auditor as follows;

Resolution	Number of Resolved Vote	Percentage of shareholders who presented and voted
1. Agree	469,488,946	100.00
2. Against	0	-
3. Abstain	0	-
Total Number of Vote Casting	469,488,946	100.00

Remark:

1. The resolution for this agenda item has no voided ballot.
2. The resolution for this agenda item requires a simple majority vote of the shareholders attending the meeting and eligible to casting their votes.
3. During the consideration of this agenda item, there was no additional shareholder.

**Agenda 4     Acknowledge the interim dividend payment and approve the profit allocation as legal reserve and dividend payment for the operating results of the year 2021 ended 31 December 2021**

Legal Advisor requested Managing Director and the 2<sup>nd</sup> vice chairman to state that under section 115 of the Public Limited Companies Act B.E.2535 as amended, the company must pay dividends from its profit only and after the interim dividends have been paid, such dividend payment shall be reported to the shareholders at the next meeting of shareholders and section 116 provides that the company must set aside at least 5 percent of its net annual profit as statutory reserve until the reserve reaches 10 percent of the company's registered capital. However, the legal reserve of the Company has been fully according to related law since 2017 provided the outstanding balance of legal reserve amount of Baht 61,300,000 or 10 percent of paid-up capital, thus the Company no needed to have any additional legal reserve.

In addition, The Company's policy is to pay dividends at a minimum rate of 40 percent of its net profit after income tax and legal reserve. However, the company may determine the dividend payout at a lower rate than the above rate, depending on the company's business profit, financial statement, capital liquidity, necessity of the optimization of working capital to operate or expand business, and other factors concerning the management of the company relying on the decision of the board of directors and/or the shareholders.

According to the company's operating results from the separate financial statement of the year 2021 ended 31 December 2021, the company had an income from the separate financial statement of Baht 1,822,244,614 and net profit before comprehensive income from the separate financial statement of Baht 399,746,035. The Board then proposed the meeting to consider and

approve the cash dividend payment for the operating results from the separate financial statement of the year 2021 ended 31 December 2021 with payout rate of Baht 0.26 per share or the total dividend payout amount of Baht 159,380,000. However, the Company has paid the dividend lower than 40 percent due to the reservation of a working capital and to support the uncertainty of the economic resulting from the COVID-19 situation. Moreover, the Company paid interim dividend at the rate of Baht 0.10 per share on 9 December 2021 and will pay the remaining dividend at the rate of Baht 0.16 per share.

The record date for determining the shareholders who are entitled to the dividend payment is 18 April 2022 and the due date for payment is 6 May 2022.

Anyhow, the rate of dividend payment from the company's overall operation from the separate financial statement for the year 2021 ended 31 December 2021 will be equal to the rate of Baht 0.26 per share (authorized capital of 613,000,000 shares at par value of Baht 1.0 per share) estimated to be dividend payment rate compared with net profit after corporate tax for 39.87 percent which was followed the aforementioned Company's dividend policy.

Legal Advisor allowed the meeting to inquire questions and give the company supplementary suggestions.

Ms. Warinthorn Sotinai asked that is there a possibility to increase the dividend payment rate.

Managing Director and the 2<sup>nd</sup> Vice Chairman reported that the Company's dividend payment capacity depends on various factors such as the economic conditions and the customer's repayment capability etc.

After that, there is no shareholders inquire additional questions. Legal Advisor then proposed the meeting to consider and approve no profit allocation as legal reserve and dividend payment for the operating results of the year 2021 ended 31 December 2021 as proposed.

Resolution: The meeting unanimously approved no profit allocation as legal reserve for the year 2021 as the Company has been fully legal reserved according to the related law since 2017 provided the outstanding balance of legal reserve amount of Baht 61,300,000 or 10 percent of paid-up capital. The record date for determining the shareholders who are entitled to the dividend payment is 18 April 2022. The dividend payout rate is Baht 0.26 per share, of which the Company paid interim dividend at the rate of Baht 0.10 per share on 9 December 2021 and will pay the remaining dividend at the rate of Baht 0.16 per share and the due date for payment is 6 May 2022 as follows;

Resolution	Number of Resolved Vote	Percentage of shareholders who presented and voted
1. Agree	469,488,946	100.00
2. Against	0	-
3. Abstain	0	-
Total Number of Vote Casting	469,488,946	100.00

Remark:

1. The resolution for this agenda item has no voided ballot.
2. The resolution for this agenda item requires a simple majority vote of the shareholders attending the meeting and eligible to casting their votes.
3. During the consideration of this agenda item, there was no additional shareholder.

**Agenda 5     Consider and approve the re-election of directors who retired by rotation for the year 2022**

Legal Advisor stated to the meeting that under Article 17 of the company's Articles of Association, at least 1/3 of the directors must vacate their office by rotation at each annual general meeting of shareholders, and if the number of directors is not a multiple of 3, the nearest number of 1/3 must retire by rotation. There must be a drawing by lots to determine the directors retiring on the first and second years following the registration of the company. In each subsequent year, the directors who occupy the position for the longest period must retire. Therefore, the retiring directors in 2022 Annual General Meeting of Shareholders were;

1. Mr. Surasak Khemthongkum     Managing Director and the 2<sup>nd</sup> Vice Chairman
2. Mr. Jeremy Liao     Director
3. Mr. Thanisorn Dejthamrong     Audit Committee and Independent Director

Profiles of 3 mentioned directors were attached to the notice sent to all shareholders.

Moreover, the selection of persons to serve on the Board of Directors of the company is not made through the procedures of the Nominating Committee because the company does not have a Nominating Committee. The selection process is at the discretion of the Board meeting, which will select suitable candidates whose qualifications meet the requirements provided under the Public Limited Companies Act B.E.2535 and the notifications of the Securities and Exchange Commission and the Stock Exchange of Thailand. The company has given the opportunity for the shareholder to nominate the candidate whom is regarded as qualified without prohibited characteristic to be considered for election as the director based on the



criteria revealed in the company's website. However, nobody has nominated the list to the company.

The Board, excluding these 3 directors who retired by rotation, considered and agreed to re-elect these 3 directors for another term of office and then proposed the meeting to consider and approve the above-mentioned directors to re-election for another term of office.

Legal Advisor allowed the meeting to inquire questions and propose appropriated person to be elected as the company's directors. As a result, there is no shareholders inquire additional questions and propose any person to be elected as directors of the company. Legal Advisor then proposed the meeting to consider and approve the re-election director individually.

Resolution: The meeting approved the re-election of directors who retired by rotation for the year 2022 individually as follow;

1. Mr. Surasak Khemthongkum as Managing Director and the 2<sup>nd</sup> Vice Chairman

Resolution	Number of Resolved Vote	Percentage of shareholders who presented and voted
1. Agree	467,236,477	99.52
2. Against	51,237	0.01
3. Abstain	2,201,232	0.47
Total Number of Vote Casting	469,488,946	100.00

2. Mr. Jeremy Liao as Director

Resolution	Number of Resolved Vote	Percentage of shareholders who presented and voted
1. Agree	469,437,709	99.99
2. Against	51,237	0.01
3. Abstain	0	-
Total Number of Vote Casting	469,488,946	100.00

## 3. Mr. Thanisorn Dejthamrong as Audit Committee and Independent Director

Resolution	Number of Resolved Vote	Percentage of shareholders who presented and voted
1. Agree	469,484,909	100.00
2. Against	4,037	0.00
3. Abstain	0	-
Total Number of Vote Casting	469,488,946	100.00

Remark:

1. The resolution for this agenda item has no voided ballot.
2. The resolution for this agenda item requires a simple majority vote of the shareholders attending the meeting and eligible to casting their votes.
3. During the consideration of this agenda item, there was no additional shareholder.

**Agenda 6** Consider and approve the remunerations of the Board of Directors for the year 2022

Legal Advisor stated to the meeting that the company does not have the Remuneration Committee to consider and determine directors' remuneration. However, the Board meeting has determined director's remuneration on the basis of the company's operating results in the previous year, the directors' performance and their scope of responsibilities by comparing how the other operators in the same industry or other similar industries remunerate their directors. The Board proposes meeting to consider and approve the following directors' remuneration in total amount of not over Baht 2,500,000 for the year 2022 onwards until shareholders approve further changes, whereby the Board of Directors considered and authorized the remuneration under the conditions as follow;

1. Executive Director will not receive the remuneration of the Board of Directors but will receive the remuneration of employees instead.
2. Non-executive Director will receive the remuneration of the Board of Directors monthly by authorized the Board of Directors to determine the detail of the remuneration. However, such remuneration will not exceeding Baht 2,500,000 per year.
3. No bonus for directors of the Company for the year 2022.
4. The remuneration is paid only to Non-executive Directors of the Company.
5. Other remuneration: None

Legal Advisor allowed the meeting to inquire questions and give the company supplementary suggestions. As a result, shareholders had no inquiry and did not give company the suggestion.

Legal Advisor then proposed the meeting to consider and approve the remuneration of the Board of Directors for the year 2022 as proposed.

Resolution: The meeting unanimously approved the remunerations of the Board of Director for the year 2022 as follow;

Resolution	Number of Resolved Vote	Percentage of shareholders who presented and voted
1. Agree	469,488,946	100.00
2. Against	0	-
3. Abstain	0	-
Total Number of Vote Casting	469,488,946	100.00

Remark:

1. The resolution for this agenda item has no voided ballot.
2. The resolution for this agenda item requires an affirmative vote of not less than 2 in 3 of the total number of votes of the shareholders attending the meeting and eligible to casting their votes.
3. During the consideration of this agenda item, there was no additional shareholder.

**Agenda 7**     Consider and approve the appointment of external auditor and determine their remuneration for the year 2022

Legal Advisor requested Managing Director and the 2<sup>nd</sup> vice chairman to state to the meeting that according to section 120 of the Public Limited Companies Act B.E.2535 requires that the Annual General Meeting of Shareholders appoint the external auditor and determine their remuneration.

In addition, as prescribed by the Notification of the Securities and Exchange Commission No. GorJor 39/2548 Re: Rules, conditions and procedures for disclosure of information on the issuer's financial condition and operating results (issue no.20), the company must ensure the rotation of the external auditors if any of the external auditors have performed their duties for 5 consecutive financial years. However, the rotation does not mean that the company is required to engage a new auditing firm. The company may appoint any external auditors in the existing auditing firm to replace the old ones.

The Board of Directors and the Audit Committee selected and proposed the meeting to approve the appointment of

1. Ms. Rattana Jala, CPA no. 3734 and/or
2. Ms. Saranya Pludsri, CPA no. 6768 and/or
3. Ms. Ratchada Yongsawadwanich, CPA no. 4951 and/or
4. Ms. Bongkoch Kreangphanamorn, CPA no. 6777

of EY Office Limited (same auditing firm with subsidiary company) which Ms. Saranya Pludsri, CPA no. 6768 are the company's auditor for 1 years to be the auditors of the company for the financial year 2022 with their remuneration of up to Baht 3,000,000 per annum excluded other out-of-pocket expenses such as travelling as the aforementioned external auditors has an independency, knowledge in the accounting standard, working performance, and appropriate proposed fee.

The above nominated auditors do not have any relationship or interest with or in the company or any of its subsidiaries, executives, major shareholders or their affiliates.

Legal Advisor allowed the meeting to inquire questions and give the company supplementary suggestions. As a result, shareholders had no inquiry and did not give company the suggestion. Legal Advisor then proposed the meeting to consider and approve the appointment of external auditors and determine their remuneration for the year 2022 as details proposed.

Resolution: The meeting unanimously approved the appointment of external auditors as proposed with their remuneration of up to Baht 3,000,000 per annum excluded other out-of-pocket expenses as follow;

Resolution	Number of Resolved Vote	Percentage of shareholders who presented and voted
1. Agree	469,488,946	100.00
2. Against	0	-
3. Abstain	0	-
Total Number of Vote Casting	469,488,946	100.00

Remark:

1. The resolution for this agenda item has no voided ballot.
2. The resolution for this agenda item requires a simple majority vote of the shareholders attending the meeting and eligible to casting their votes.
3. During the consideration of this agenda item, there was no additional shareholder.

**Agenda 8     Consider and approve the issuing and offering debt instruments which are securities with a total value of not exceeding Baht 2,000 million**

Legal Advisor requested Managing Director and the 2<sup>nd</sup> vice chairman to inform the meeting that the company is continually expanding its business, therefore it is needed to increase the sources of fund and its competitiveness.

Managing Director and the 2<sup>nd</sup> vice chairman then proposed the meeting to consider and approve the issuing and offering debt instruments which are securities according to the Securities and Exchange Act B.E.2535 with the total value of not exceeding Baht 2,000 million within the following details;

- a) issuing and offering debt instruments which are securities according to the Securities and Exchange Act B.E.2535 (including, but not limited to, debentures, short-term debentures, bills and short-term bills) in different forms in one or several issue(s) and/or as a program, depending on discretion and funding needs of the company with a total value of not exceeding Baht 2,000 million subject to the following conditions;

<u>Type of Debt Instruments</u>	: secured or unsecured, subordinated or unsubordinated, convertible or non-convertible, with or without callable terms, with named certificate and with or without a debentureholders' representative (in case of debentures).
<u>Currency</u>	: Thai Baht or the equivalent in foreign currency by using the exchange rate prevailing on each issue date.
<u>Total Value</u>	: The principal amount of the debt instruments to be issued shall not exceed Baht 2,000 million. The amount includes any outstanding debt instruments which have been issued but have not yet been redeemed, at any time.
<u>Term of Debt Instruments</u>	: Not exceeding 20 years
<u>Offering Method</u>	: Offering to public, high net worth investors or onshore and/or offshore institutional investors, investors who concerned with the Company and investors not over 10 persons within any 4 months in accordance with a notification of the Securities and Exchange Commission Notification and/or the Office of the Securities and Exchange Commission and/or any other applicable rules which are in force at the time of issuing and offering of the debt instruments.

The type, amount, total value, term, interest rate, offering price per unit, the offering period, offering method, allotment method, redemption conditions of the debt instruments and any other related details will be at the discretion of the company's board of directors or directors or any persons authorized by the board of directors or directors to act as they deem appropriate.

- b) The approval be hereby given to the company's board of directors or directors or any person authorized by the company's board of directors or directors to issue and offer the debt instruments, including to consider and specify the type, amount, total value, term, interest rate, offering price per unit, offering period, offering method, allotment method and redemption conditions of the debt instruments and any other related details as appropriated. The company's board of directors or directors or any person authorized by the company's board of directors or directors are also authorized to take any actions necessary for and in connection with the issuing and offering of the debt instruments, including but not limited to the appointment of a financial advisor, a counsel for the issuing and offering of the debt instruments, a credit rating agency, debt instruments brokers, a debentureholders' representative and/or a registrar for the debt instruments and to execute (with or without the company's seal affixed), amend and negotiate any agreements and/or documents including to contact, inform and submit documents to the Office of the Securities and Exchange Commission, the Bank of Thailand, the Stock Exchange of Thailand, the Thai Bond Market Association and/or any other authorities relating to the issuing and offering of the debt instruments.

Legal Advisor allowed the meeting to inquire questions and give the company supplementary suggestions.

Ms.Teerapak Nickmanont asked that how did the Company forecast the interest rate of debt instruments and what is the target of Debt to Equity Ratio.

Legal Advisor reported that the Company shall submit documents to the Securities and Exchange Commission in each issuing and offering debt instruments and an underwriter will take a market survey. therefore, the interest rate will be considered from the Company's credit rating and the interest situation at that time.

Managing Director and the 2<sup>nd</sup> Vice Chairman additional reported that the Company's estimated Debt to Equity Ratio is 2:1 times.

After that, there is no shareholders inquire additional questions. Legal Advisor then proposed the meeting to consider and approve the issuing and offering debt instruments which are

securities with a total value of not exceeding Baht 2,000 million which was attached to the notice sent to all shareholders.

Resolution: The meeting approved the issuing and offering debt instruments which are securities with a total value of not exceeding Baht 2,000 million as follows;

Resolution	Number of Resolved Vote	Percentage of shareholders who presented and voted
1. Agree	469,484,194	100.00
2. Against	4,752	0.00
3. Abstain	0	-
Total Number of Vote Casting	469,488,946	100.00

Remark:

1. The resolution for this agenda item has no voided ballot.
2. The resolution for this agenda item requires an affirmative vote of not less than 3 in 4 of the total number of vote of the shareholders attending the meeting and eligible to casting their votes.
3. During the consideration of this agenda item, there was no additional shareholder.

#### **Agenda 9    To consider any other business (if any)**

Legal Advisor informed the meeting that if shareholders require proposing other agenda, counted shares from those shareholders shall not be less than 1/3 of the issued shares or representing 202.29 million shares.

There are no shareholders propose other agenda.

Chairman then allowed the meeting to inquire questions and give the company supplementary suggestions.

Ms.Teerapak Nickmanont asked that how was the Company's opinion on Digital Lending and the business expansion to abroad.

Managing Director and the 2<sup>nd</sup> Vice Chairman reported that the Digital Lending was not well-known among the mid to low income customers. However, the Company foresees that this customer group will learn more about this type of credit in the near future. The Company, therefore, would reconsider whether the above mentioned customer group is its target. Moreover, the Company is considering the possibility for business expansion to abroad but not

in 1-2 years due to the opportunity to increase its market share within the country. However, the execution of business expansion to abroad shall consider the sufficiency of personnel and such preparation take a long time.

Mr.Thanawat Udomchaiwichit asked that does the Company's conduct the electric motorcycles hire purchase business

Managing Director and the 2<sup>nd</sup> Vice Chairman reported that the Company does not provide the electric motorcycles loan service due to the readiness of its customer as well as such motorcycles loss on disposal of assets foreclosed was very high.

Legal Advisor additional reported that the Company shall reserve the rights to answer the sensitive questions.

Mr.Niti Chotjitiseth asked that 1.how does the Office of the Consumer Protection Board plan to control the ceiling interest rate of motorcycle hire purchase business affect to the Company 2.how was the progress of debt management business and 3.how was the Company's market share.

Managing Director and the 2<sup>nd</sup> Vice Chairman reported that

1. The Office of the Consumer Protection Board currently takes an opinion poll but not yet issue the announcement. However, if such agency officially issues the announcement, it will be effect to all of the motorcycles hire purchase business.

2. The issuance of the measure to control the interest rate of the debt collection by the government agency caused the motorcycles stores who provided loan by themselves an obstacle in running business. The Company, therefore, takes this opportunity to run the debt management business.

3. The Company's market share is shown in the 56-1 One Report.

Mr.Niti Chotjitiseth additional asked that how was the Company's loan approval trend in 2022 and how much percentage of the Non Performing Loan (NPL).

Managing Director and the 2<sup>nd</sup> Vice Chairman reported that the Company's loan approval trend is already explained in Agenda 2 and the Company's Non Performing Loan (NPL) is presented in the Company's financial statement.



After that, there is no shareholders inquire additional questions. Chairman then declared the meeting adjourned.

The meeting was closed at 11.00 a.m.

**Mrs. Vachira Na Ranong**

Chairman

Minutes certification has been verified

**Mrs. Katika Kusawadee**

Company Secretary

## Profiles of the candidates who have been nominated to replace the directors retiring by rotation

Name	Mr. Samart Chiradamrong
Age	70 years
Nationality	Thai
Address	888 Soi.Chatuchot 10, Chatuchot Road, Ao-Ngoen, Saimai, Bangkok
Educational qualification	- Master Degree in Engineering Management, University of St. Louis, Philippines
Directorship training	- Certificate of attendance Directors Accreditation Program (DAP) Class 5/2004, IOD
Work Experience	- 2013 – Present : Chairman, S 11 Group PCL - July 2011 – 2013 : Chairman / Managing Director, S 11 Group PCL
Current job positions	Chairman
<u>In any listed companies</u>	- S 11 Group PCL
<u>In any non- listed companies</u>	- S Charter Co., Ltd.
<u>In any companies which may result in a conflict of interest or business competition with the Company</u>	- None -
Nature of the nominated directorship	Chairman
Term of office	3 years (Recent Appointment Date : 2 April 2020) (First Appointment Date : 9 December 2013)
% of shareholding in the Company	Ordinary shares 11,400,078 shares, representing 1.86 percent
Direct and indirect interests in the Company or in the relevant subsidiaries	- None -

Historical records or meeting - 4 times out of 4 meetings of the board of directors

Attendance in 2022

(This candidate is not a director or executive in any company which may result in a conflict of interest or business competition with the Company as well as had carefully and discreetly considered by the Board of Directors that he has an appropriate qualification for the Company's business)

Name	Mr. Sirawat Wanglee
Age	49 years
Nationality	Thai
Address	230 Soi.Sukhumvit 49, Khlong Tan Nuea, Watthana, Bangkok
Educational qualification	- MBA, Kenan Flagler Business School, University of North Carolina at Chapel Hill, USA
Directorship training	- Certificate of attendance Directors Accreditation Program (DAP) Class 81/2009, IOD
Work Experience	- 2011 – Present : Director, S 11 Group PCL - 2008 – Present : Managing Director, WEERAWONG Co., Ltd. - 2010 – Present : Managing Director, WEERAWONG Estate Co., Ltd.
Current job positions	Director
<u>In any listed companies</u>	- S 11 Group PCL
<u>In any non- listed companies</u>	- WEERAWONG Co., Ltd. - WEERAWONG Estate Co., Ltd.
<u>In any companies which may result in a conflict of interest or business competition with the Company</u>	- None -
Nature of the nominated directorship	Director
Term of office	3 years (Recent Appointment Date : 2 April 2020) (First Appointment Date : 9 December 2013)
% of shareholding in the Company	Ordinary shares 55,481,800 shares, representing 9.05 percent

Direct and indirect interests in the                    - None -  
Company or in the relevant subsidiaries

Historical records or meeting                    - 4 times out of 4 meetings of the board of directors  
Attendance in 2022

(This candidate is not a director or executive in any company which may result in a conflict of interest or business competition with the Company as well as had carefully and discreetly considered by the Board of Directors that he has an appropriate qualification for the Company's business)

Name	Mr. Thirawat Sarindu
Age	70 years
Nationality	Thai
Address	143/1 Soi.Sukhumvit 39, Khlong Tan Nuea, Watthana, Bangkok
Educational qualification	<ul style="list-style-type: none"> <li>- Master's degree in M.S. Mechanical Engineer from Fairleigh Dickinson University, USA</li> <li>- Bachelor's degree in Mechanical Engineer, Prince of Songkla University</li> </ul>
Directorship training	<ul style="list-style-type: none"> <li>- Certificate of attendance Directors Accreditation Program (DAP) Class 140/2017, IOD</li> </ul>
Work Experience	<ul style="list-style-type: none"> <li>- 2017 – Present :           Audit Committee / Independent Director, S 11 Group PCL</li> <li>- 1999 – Present :           Chairman / Professionals expert in energy conservation / Professional licensed expert in the building safety inspector, Inter Engineering Management Co., Ltd.</li> </ul>
Current job positions	Audit Committee / Independent Director / Chairman / Professionals expert in energy conservation / Professional licensed expert in the building safety inspector
<u>In any listed companies</u>	- S 11 Group PCL
<u>In any non- listed companies</u>	- Inter Engineering Management Co., Ltd.
<u>In any companies which may result in a conflict of interest or business competition with the Company</u>	- None -
Nature of the nominated directorship	Audit Committee / Independent Director
Term of office	3 years (Recent Appointment Date : 2 April 2020) (First Appointment Date : 10 August 2017)

% of shareholding in the Company - None -

Direct and indirect interests in the Company or in the relevant subsidiaries - None -

Historical records or meeting - 4 times out of 4 meetings of the board of directors

Attendance in 2022 - 4 times out of 4 meetings of the Audit Committee

(This candidate is not a director or executive in any company which may result in a conflict of interest or business competition with the Company as well as the Board of Directors has considered that he can express opinions independently and in compliance with the related rules)

The amendment of the Company's Articles of Association

Original Version	Amended Version
<p><u>Clause 21.</u> In the event the entire board vacates the office, the retired directors shall remain in the position to carry on the Company business until the new board takes the directorship, unless the court orders otherwise. In case the board of directors vacates the office by court order, the retired directors shall arrange a shareholders' meeting to appoint a new board of directors within one (1) month from the date of vacating office by sending an invitation letter to shareholders at least fourteen (14) days before the meeting date and advertise the meeting in the newspapers at least three (3) days before the meeting date. The advertisement for the meeting must be port for three (3) consecutive days.</p>	<p><u>Clause 21.</u> In the event the entire board vacates the office, the retired directors shall remain in the position to carry on the Company business until the new board takes the directorship, unless the court orders otherwise. In case the board of directors vacates the office by court order, the retired directors shall arrange a shareholders' meeting to appoint a new board of directors within one (1) month from the date of vacating office by sending an invitation letter to shareholders at least fourteen (14) days before the meeting date and advertise the meeting in the newspapers <i>or establish an advertisement via electronic media or any other means as permitted by law at present and /or to be changed hereafter, however, to the extent of criteria and procedures as stipulated by law.</i></p>
<p><u>Clause 25.</u> To convene the board meeting, the chairman of the board or assigned person shall send an invitation letter to the meeting to directors at least seven (7) days before the meeting date, except in an urgent case. Nonetheless, to preserve the right or benefit of the Company, the invitation letter to the meeting may be sent via an alternative method and the meeting date may be postponed to an earlier date.</p> <p>In the event two or more of the directors request for the board of directors' meeting, the chairman of the board shall determine a meeting date within fourteen (14) days from the date of receiving such request.</p>	<p><u>Clause 25.</u> To convene the board meeting, the chairman of the board or assigned person shall send an invitation letter to the meeting to directors at least <i>three (3)</i> days before the meeting date, except in an urgent case. Nonetheless, to preserve the right or benefit of the Company, the invitation letter to the meeting may be sent via an alternative method and the meeting date may be postponed to an earlier date.</p> <p><i>The chairman of the board shall call for a meeting of the board. Nonetheless, in case of necessity or to preserve right or benefit of the Company, two directors or more may request to the chairman of the board for convening a meeting. Such request must have a subject and reason for consideration. In urgent case, the chairman of the board may arrange and determine a meeting within</i></p>



Original Version	Amended Version
	<p><i>fourteen (14) days from the date receiving such request.</i></p> <p><i>In the case when the chairman of the board does not proceed as described in paragraph two, the requesting directors may jointly convene and determine a date of the meeting in order to consider the requested matter within fourteen (14) days from the due date as described in the preceding paragraph.</i></p> <p><i>In case there is no chairman by any reason, vice chairman of the board shall convene a meeting of the board. In case there is no vice chairman of the board, two or more directors may jointly convene a meeting of the board.</i></p>
<p><u>Clause 26/1.</u> In summoning a meeting of the Board of Directors, the Chairman of the Board can convene a meeting via electronic media subjected to the rules specified by related law or announcement.</p> <p>In case the Chairman of the Board decided to convene a meeting via electronic media, the Chairman of the Board or a person authorized by the Chairman shall send Notices to the Board of Directors not less than seven (7) days prior to the date of the meeting or shall send Notices via e-mail instead. The Meeting manager shall store the copy of Notices and attachments as evidence in form of electronic data.</p>	<p><u>Clause 26/1.</u> In summoning a meeting of the Board of Directors, the Chairman of the Board can convene a meeting via electronic media subjected to the rules specified by related law or announcement.</p> <p>In case the Chairman of the Board decided to convene a meeting via electronic media, the Chairman of the Board or a person authorized by the Chairman shall send Notices to the Board of Directors not less than <b><i>three (3)</i></b> days prior to the date of the meeting or shall send Notices via e-mail instead <b><i>or an alternative method as permitted by law at present and/or to be changed hereafter, within the time as specified in these articles of association and comply with the criteria set forth in relevant law or notifications.</i></b> The Meeting manager shall store the copy of Notices and attachments as evidence in form of electronic data, <b><i>or any other method as permitted by the law at present and/or to be changed hereafter.</i></b></p>

Original Version	Amended Version
<p data-bbox="178 253 798 504"><u>Clause 32.</u> The board of directors must arrange an annual ordinary meeting of shareholders within four (4) months after the end date of the Company's accounting year. Any other meeting of shareholders shall be called an "extraordinary meeting".</p> <p data-bbox="178 795 798 1355">The board of directors may convene an extraordinary meeting at any time as deemed fit or when one or more shareholder holding no less than ten (10) percent of total disposed shares jointly prepare a letter requesting the board to convene an extraordinary meeting. Moreover, such request letter must have subject and reason specified clearly. In such case, the board or directors must arrange an extraordinary general meeting of shareholders within forty-five (45) days from the date of receiving a letter from the shareholder.</p> <p data-bbox="178 1422 798 2022">If the board of directors does not arrange for the meeting of shareholders within the given period in second paragraph, the shareholders who subscribe their names or other shareholders holding shares amounting to the required amount may call the meeting themselves within forty-five (45) days as from the date on which the given period in second paragraph. In this case, the meeting is deemed a shareholders' meeting called by the board of directors and the Company shall be responsible for the necessary expenses incurred from convening the meeting and shall reasonably facilitate the meeting.</p>	<p data-bbox="798 253 1417 504"><u>Clause 32.</u> The board of directors must arrange an annual ordinary meeting of shareholders within four (4) months after the end date of the Company's accounting year. Any other meeting of shareholders shall be called an "extraordinary meeting".</p> <p data-bbox="798 571 1417 750"><i>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.</i></p> <p data-bbox="798 795 1417 1355">The board of directors may convene an extraordinary meeting at any time as deemed fit or when one or more shareholder holding no less than ten (10) percent of total disposed shares jointly prepare a letter requesting the board to convene an extraordinary meeting. Moreover, such request letter must have subject and reason specified clearly. In such case, the board or directors must arrange an extraordinary general meeting of shareholders within forty-five (45) days from the date of receiving a letter from the shareholder.</p> <p data-bbox="798 1422 1417 2022">If the board of directors does not arrange for the meeting of shareholders within the given period in second paragraph, the shareholders who subscribe their names or other shareholders holding shares amounting to the required amount may call the meeting themselves within forty-five (45) days as from the date on which the given period in second paragraph. In this case, the meeting is deemed a shareholders' meeting called by the board of directors and the Company shall be responsible for the necessary expenses incurred from convening the meeting and shall reasonably facilitate the meeting.</p>

Original Version	Amended Version
<p>In the case where the number of shareholders present at the meeting convened by the shareholders under the third paragraph is not sufficient to constitute a quorum as required in Clause 34, the shareholders under the third paragraph shall be jointly responsible to the Company for the expenses incurred from the convening of such meeting.</p>	<p>In the case where the number of shareholders present at the meeting convened by the shareholders under the third paragraph is not sufficient to constitute a quorum as required in Clause 34, the shareholders under the third paragraph shall be jointly responsible to the Company for the expenses incurred from the convening of such meeting.</p>
<p><u>Clause 33.</u> The Board of Directors shall issue meeting notice giving details on venue, date, time, agenda and related information with clear objective for each agenda whether for acknowledgement, approval or consideration plus the board's opinion. Such notice shall be sent to shareholders and registrar at least 7 days prior to the meeting and promulgated in daily newspaper for three consecutive days at least 3 days prior to the meeting.</p>	<p><u>Clause 33.</u> The Board of Directors shall issue meeting notice giving details on venue, date, time, agenda and related information with clear objective for each agenda whether for acknowledgement, approval or consideration plus the board's opinion. Such notice shall be sent to shareholders and registrar at least 7 days prior to the meeting <b><i>or shall send Notices via e-mail instead</i></b> and promulgated in daily newspaper <b><i>or electronic media or any other method as stipulated by law at present and/or to be changed hereafter, in accordance with the criteria and procedures as stipulated by law. The Meeting manager shall store the copy of Notices and attachments as evidence in form of electronic data.</i></b></p>
<p><u>Clause 35.</u> In the meeting of shareholders, a shareholder may assign another person to attend the meeting and cast a vote. The assignment must be in a written form, containing signatures of assigning person and proceed in the format as specified by the registrar according to public company limited law. The proxy must be submitted at the meeting venue, to the chairman of the board or a person assigned by the chairman of the board before attending the meeting. The proxy should consist of the information as follows:</p>	<p><u>Clause 35.</u> In the meeting of shareholders, a shareholder may assign another person to attend the meeting and cast a vote. The assignment must be in a written form, containing signatures of assigning person and proceed in the format as specified by the registrar according to public company limited law. The proxy must be submitted at the meeting venue, to the chairman of the board or a person assigned by the chairman of the board before attending the meeting. The proxy <b><i>may be preceded electronically via the secured and reliable platform by a shareholder and in accordance with the criteria specified by the registrar</i></b> and should consist of the information as</p>

Original Version	Amended Version
<p>A. Number of shares held by the proxy holder;</p> <p>B. Name of proxy holder;</p> <p>C. Number of the meeting where the proxy holder is authorized to attend and vote;</p>	<p>follows:</p> <p>A. Number of shares held by the proxy holder;</p> <p>B. Name of proxy holder;</p> <p>C. Number of the meeting where the proxy holder is authorized to attend and vote;</p>
<p><u>Clause 42.</u> To reduce the capital, the Company must send a letter indicating a resolution for capital decrease to the Company's debtor, acknowledged by the Company within fourteen (14) days from the date when the shareholders have voted for a resolution. The objection must be submitted within two (2) months after receiving the said letter. The resolution must be post for advertisement in a newspaper within fourteen (14) days for three (3) consecutive days.</p>	<p><u>Clause 42.</u> To reduce the capital, the Company must send a letter indicating a resolution for capital decrease to the Company's debtor, acknowledged by the Company within fourteen (14) days from the date when the shareholders have voted for a resolution. The objection must be submitted within two (2) months after receiving the said letter. The resolution must be posted <i>electronically or any other method as permitted by law at present and/or to be changed hereafter, and in accordance with the criteria and procedures as stipulated by law.</i></p>
<p><u>Clause 43.</u> The dividend payment can be made upon resolution of the shareholders' meeting or resolution of the board of directors only. For interim dividend payment, the payment shall be notified in a written form to shareholders. The dividend payment must be advertised via a newspaper for three (3) consecutive days and the payment must be preceded within one (1) month after the date of such resolution.</p>	<p><u>Clause 43.</u> The dividend payment can be made upon resolution of the shareholders' meeting or resolution of the board of directors only. For interim dividend payment, the payment shall be notified in a written form to shareholders. The dividend payment must be advertised via a newspaper <i>or electronically 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 as stipulated by law.</i></p> <p>The payment must be preceded within one (1) month after the date of such resolution.</p>
<p><u>Clause 55.</u> The Company's seal shall be as enumerated below:</p>	<p><u>Clause 55.</u> <i>In case the company or the board of directors is obliged to submit a letter or document as per Public Company Act B.E.2535 (including Amendment) to directors, shareholders or debtors of the Company, in case such person has notified his intention or given consent to receive a letter or document electronically under the criteria as stipulated by law.</i></p>

Original Version	Amended Version
Previously, the Articles of Association contain 55 clauses. Amendment of clause 55 in Section 9 Additional Clause and changing order from Clause 55 to Clause 56.	<u>Clause 56.</u> The Company's seal shall be as enumerated below:

## Articles of Association concerning the Shareholders' Meeting and Voting Procedures

### 1. Proxy

#### Chapter 5 Clause 35

A shareholder may appoint a proxy to attend and vote at a meeting of shareholders on his/her behalf. The instrument appointing a proxy must be made in writing, signed by the shareholder and made in a form prescribed by the Public Companies Registrar. The proxy instrument must be submitted with the Chairman or his/her assignee before the proxy attends the meeting. The proxy instrument must contain at least the following particulars:

- a) the amount of shares held by the shareholder;
- b) the name of the proxy; and
- c) the meeting at which the proxy is appointed to attend and vote.

### 2. Meeting Procedures

#### Chapter 5 Clause 36

The Chairman of the board of directors will act as the Chairman of the meeting of shareholders. If the Chairman is not present or is unable to discharge his/her duties, the Vice-Chairman will serve as the Chairman. If there is no Vice-Chairman or the Vice-Chairman is unable to discharge his/her duties, the shareholders attending the meeting must elect one of them to act as the Chairman.

### 3. Quorum

#### Chapter 5 Clause 34

A quorum of a meeting of shareholders requires a lesser of a number of twenty-five (25) shareholders or one-half or more of the total number of shareholders, holdings in aggregate one-third (1/3) or more of the total issued shares, present in person or by proxy (if any).

If after one (1) hour from the time fixed for a meeting of shareholders a quorum has not been constituted, the meeting which was called at the request of shareholders must be dissolved. If the meeting is called other than at the request of the shareholders, an adjourned meeting must be called and a notice of the meeting must be sent to the shareholders seven (7) days or more before the date of the adjourned meeting. No quorum is required at the adjourned meeting.

#### **4. Voting Procedures**

##### Chapter 5 Clause 37

In every meeting of shareholders, a shareholder has one vote for each share.

A shareholder who has a special interest in any matter may not cast votes on that matter, except for the election of directors.

##### Chapter 5 Clause 38

A resolution of shareholders must be passed by a majority of the votes cast by the shareholders attending and eligible to vote at the meeting, except where it requires otherwise in these Articles of Association or by law.

#### **5. Appointment of Directors**

##### Chapter 4 Clause 14

The Company has a board of directors consisting of at least 5 persons. The board of directors must elect one of their members to be the Chairman and may elect another member to be a Vice-Chairman and any other positions as they see fit. At least one-half of the directors must reside in Thailand.

##### Chapter 4 Clause 15

A director need not be a shareholder of the Company.

##### Chapter 4 Clause 16

A meeting of shareholders must elect the directors in accordance with the following procedures and rules:

- (1) Each shareholder has one vote for each share held;
- (2) A shareholder may cast votes for each individual director or a group of directors as determined by a meeting of shareholders. In casting the votes, each shareholder must cast all the votes he/she has under sub-clause (1) above in electing the individual director or the group of directors, as the case may be, in which case those votes are not divisible; and
- (3) The election of directors requires a resolution of shareholders passed by a majority vote. In the case of an equality of votes, the Chairman of the meeting must exercise a casting vote.

Chapter 4 Clause 17

At every annual general meeting of shareholders, at least one-third ( $1/3$ ) of the directors, or if it is not a multiple of three, then the number nearest to one-third ( $1/3$ ) must retire from office.

There must be a drawing by lots to determine the directors retiring on the first and second years following the registration of the Company. In each subsequent year, the directors who occupy the position for the longest period must retire.

A retiring director is eligible for re-election.



**Documents or evidence showing an identity of the shareholder or a representative of the shareholder entitled to attend the meeting**

The policy of the Board of The Stock Exchange of Thailand, dated 19th February, 1999, relating to good practices for holding of a shareholders' meeting, aims to establish guidelines for listed companies to follow. This will create confidence to shareholders, investors and all relevant parties. In order for the shareholders' meeting of the Company to be transparent, fair and beneficial to shareholders, the Company considers it appropriate to inspect the documents or evidence showing an identity of the shareholder or a representative of the shareholder entitled to attend the meeting. This will also be applied in the future. However, since some shareholders may not be familiar with this, the Company reserves the right to waive any of these requirements for some of the shareholders on a case by case basis as the Company considers appropriate.

**1. Natural person**

**1.1 *Thai nationality***

- (a) identification card of the shareholder (personal I.D. or identification card of government officer or identification card of state enterprise officer); or
- (b) in case of proxy, a copy of identification card of the shareholder and a copy of identification card or passport (in case of a foreigner) of the proxy.

**1.2 *Non-Thai nationality***

- (a) passport of the shareholder; or
- (b) in case of proxy, a copy passport of the shareholder and a copy identification card or passport (in case of a foreigner) of the proxy.

**2. Juristic person**

**2.1 *Juristic person registered in Thailand***

- (a) A copy of corporate affidavit, issued within 3 months by Department of Business Development, Ministry of Commerce; and
- (b) A copy of identification card or passport (in case of a foreigner) of the authorised director(s) who sign(s) the proxy form including a copy of identification card or passport (in case of a foreigner) of the proxy.

**2.2 *Juristic person registered outside of Thailand***

- (a) A copy of corporate affidavit; and
- (b) A copy of identification card or passport (in case of a foreigner) of the authorised director(s) who sign(s) the proxy form including a copy of identification card or passport (in case of a foreigner) of the proxy.

A copy of the documents must be certified true copy. In case of any documents or evidence produced or executed outside of Thailand, such documents or evidence should be notarised by a notary public.

### 3. A Deceased Shareholder

In this, the administrator of the deceased's estate attending the meeting in person or appointing a proxy to attend the meeting on his/her behalf must present similar documents described in item 1 and a copy of court order appointing him/her as administrator of the deceased's estate certified by the administrator.

### 4. A Minor Shareholder

Their parent or legal guardian attending the meeting in person or appointing a proxy to attend the meeting on his/her behalf must present similar documents described in item 1 and a copy of house registration of the minor shareholder certified by parent or legal guardian.

### 5. An Incompetent or Quasi-incompetent Shareholder

The guardian or curator attending the meeting in person or appointing a proxy to attend the meeting on his/her behalf must present similar documents described in item 1 and a copy of court order appointing him/her as a guardian or curator certified by guardian or curator.

In case the documents required above are in other language than Thai or English, Thai or English translation verified by shareholders or authorized persons of such juristic shareholder shall be provided.

In addition, documents or evidence showing an identity of the shareholder or a representative of the shareholder entitled to attend the meeting are in accordance with regulation of relating authorities and given no obstruction or unreasonable obligation to shareholders (i.g. not required original identification card of shareholders in case of proxy and/or any other documents or evidence than specified by notification of relating authorities)

A shareholder or a proxy may register and submit the required documents or evidence for inspection at the meeting from 8.00 a.m. on 5 April 2023.

### Remark

If any shareholder cannot attend the 2023 Annual General Meeting of Shareholders, the shareholder may grant the proxy to independent director of the Company to act as proxy holder to attend and vote on his/her behalf by sending the duly completed proxy form to S 11 Group Public Company Limited at no. 888 Soi.Chatuchot 10, Chatuchot Road, Ao-Ngoen Sub-district, Saimai District, Bangkok 10220

**Form of Proxy, Form A. (General Form)**  
**Annexed to Notice of Department of Business Development**  
**Re: Form of Proxy (No.5) B.E.2550 (2007)**

Duty  
Stamp  
20 Baht

Made at .....

Date ..... Month ..... Year .....

(1) I/We ..... nationality .....  
 residing/located at No. .... Road, Tambol/Kwaeng .....  
 Amphur/Khet ..... Province ..... Postal Code .....

(2) being a shareholder of S 11 Group Public Company Limited, holding ..... shares  
 in total which are entitled to cast ..... votes as follows:

ordinary shares: ..... shares in total which are entitled to cast ..... votes; and

preferred shares: ..... shares in total which are entitled to cast ..... votes,

(3) I/We wish to appoint

☐ (1) ..... age ..... years, residing/located at No. ....  
 ..... Road, Tambol/Kwaeng ..... Amphur/Khet .....  
 Province ..... Postal Code ..... or

☐ (2) Mrs.Vachira Na Ranong Independent Director Age 68 Years  
 Residing at No.256, Soi.Sukhimvit 55, Khlong Tan Nuea, Watthana, Bangkok 10110

☐ (3) Mr.Thanisorn Dejthamrong Independent Director Age 70 Years  
 Residing at No.709, Moo.15, Tambol Bangkaew, Amphur Bang Phli, Samut Prakan 10540

☐ (4) Mr.Thirawat Sarindu Independent Director Age 70 Years  
 Residing at No.143/1, Soi.Sukhimvit 39, Khlong Tan Nuea, Watthana, Bangkok 10110

any one of them as my/our proxy to attend and vote on my/our behalf at the 2023 Annual General Meeting of Shareholders to be held on 5 April 2023 at 10.00 a.m. at the meeting room, 3<sup>rd</sup> floor, no. 888 Soi.Chatuchot 10, Chatuchot Road, Ao-Ngoen Sub-district, Saimai District, Bangkok, or such other date, time and place as may be adjourned.

Any acts or performance caused by the proxy at the above meeting shall be deemed as my/our acts and performance in all respects.

Signed ..... Grantor  
 (.....)

Signed ..... Grantee  
 (.....)

**Remarks**

A shareholder may grant a proxy to only one person. The number of shares held by a shareholder may not be divided into several portions and granted to more than one proxy in order to divide the votes.

**Form of Proxy, Form B.**  
**(Form Specifying Various Particulars for Authorisation Containing Clear and Concise Details)**  
**Annexed to Notice of Department of Business Development**  
**Re: Form of Proxy (No.5) B.E.2550 (2007)**

Duty  
Stamp  
20 Baht

Made at .....

Date ..... Month ..... Year .....

(1) I/We ..... nationality .....  
 residing/located at No. .... Road, Tambol/Kwaeng .....  
 Amphur/Khet ..... Province ..... Postal Code .....

(2) being a shareholder of S 11 Group Public Company Limited, holding ..... shares  
 in total which are entitled to cast ..... votes as follows:

ordinary shares: ..... shares in total which are entitled to cast ..... votes; and  
 preferred shares: ..... shares in total which are entitled to cast ..... votes,

(3) I/We wish to appoint

☐ (1) ..... age ..... years, residing/located at No. ....  
 ..... Road, Tambol/Kwaeng ..... Amphur/Khet .....  
 Province ..... Postal Code ..... or

☐ (2) Mrs.Vachira Na Ranong Independent Director Age 68 Years  
 Residing at No.256, Soi.Sukhimvit 55, Khlong Tan Nuea, Watthana, Bangkok 10110

☐ (3) Mr.Thanisorn Dejthamrong Independent Director Age 70 Years  
 Residing at No.709, Moo.15, Tambol Bangkaew, Amphur Bang Phli, Samut Prakan 10540

☐ (4) Mr.Thirawat Sarindu Independent Director Age 70 Years  
 Residing at No.143/1, Soi.Sukhimvit 39, Khlong Tan Nuea, Watthana, Bangkok 10110

any one of them as my/our proxy to attend and vote on my/our behalf at the 2023 Annual General Meeting of Shareholders to be held on 5 April 2023 at 10.00 a.m. at the meeting room, 3<sup>rd</sup> floor, no. 888 Soi.Chatuchot 10, Chatuchot Road, Ao-Ngoen Sub-district, Saimai District, Bangkok, or such other date, time and place as may be adjourned.

(4) I/We authorise my/our proxy to cast the votes on my/our behalf at the above meeting in the following manners:

Agenda 1 To certify the minutes of the 2022 Annual General Meeting of Shareholders

- ☐ (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.  
☐ (b) The proxy must cast the votes in accordance with the following instructions:  
☐ Approve ☐ Disapprove ☐ Abstain

Agenda 2 To acknowledge the Company's operating performance for the year 2022

**Agenda 3** To consider and approve the consolidated financial statement of the Company and its subsidiary for the year 2022 ended 31 December 2022 which has been audited by external auditor

- ☐ (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.  
☐ (b) The proxy must cast the votes in accordance with the following instructions:  
☐ Approve ☐ Disapprove ☐ Abstain

**Agenda 4** To acknowledge the interim dividend payment and approve the profit allocation as legal reserve and dividend payment for the operating results of the year 2022 ended 31 December 2022

- ☐ (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.  
☐ (b) The proxy must cast the votes in accordance with the following instructions:  
☐ Approve ☐ Disapprove ☐ Abstain

**Agenda 5** To consider and approve the re-election of directors who retired by rotation for the year 2023

- ☐ (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.  
☐ (b) The proxy must cast the votes in accordance with the following instructions:

☐ Appointment of all directors  
☐ Approve ☐ Disapprove ☐ Abstain

☐ Appointment of any director(s)

Name of Director : Mr. Samart Chiradamrong

☐ Approve ☐ Disapprove ☐ Abstain

Name of Director : Mr. Sirawat Wanglee

☐ Approve ☐ Disapprove ☐ Abstain

Name of Director : Mr. Thirawat Sarindu

☐ Approve ☐ Disapprove ☐ Abstain

**Agenda 6** To consider and approve the remunerations of the Board of Directors for the year 2023

- ☐ (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.  
☐ (b) The proxy must cast the votes in accordance with the following instructions:  
☐ Approve ☐ Disapprove ☐ Abstain

**Agenda 7** To consider and approve the appointment of External Auditor and determine their remuneration for the year 2023

- ☐ (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.  
☐ (b) The proxy must cast the votes in accordance with the following instructions:  
☐ Approve ☐ Disapprove ☐ Abstain

**Agenda 8** To consider and approve the amendment of the Company's Articles of Association

- ☐ (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.  
☐ (b) The proxy must cast the votes in accordance with the following instructions:  
☐ Approve ☐ Disapprove ☐ Abstain

**Agenda 9** To consider any other business (if any)

- ☐ (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.  
☐ (b) The proxy must cast the votes in accordance with the following instructions:  
☐ Approve ☐ Disapprove ☐ Abstain

(5) If the votes which the proxy casts on any agenda conflict with my/our specified instruction in this proxy form, those votes are invalid and will be regarded as having not been cast by me/us in my/our capacity as the shareholder.

(6) If my/our instruction on voting is not expressly or clearly indicated on any agenda, the meeting considers or resolves on any matter other than those stated above, or there is any change or addition to the relevant facts, then the proxy will be entitled to cast the votes on my/our behalf at its own discretion.

Any acts or performance caused by the proxy at the above meeting, except voting in contravention of my/our instruction, shall be deemed as my/our acts and performance in all respects.

Signed ..... Grantor  
(.....)

Signed ..... Grantee  
(.....)

**Remarks**

1. A shareholder may grant a proxy to only one person. The number of shares held by a shareholder may not be divided into several portions and granted to more than one proxy in order to divide the votes.
2. As regards the agenda to appoint directors, the meeting may consider appointing the entire board or any director(s).
3. In case there are more agendas to be discussed than those specified above, the grantor may make additional authorisation in the Attachment to Proxy Form B.

**Attachment to Proxy Form B.**

A proxy is granted by a shareholder of S 11 Group Public Company Limited

For the 2023 Annual General Meeting of Shareholders to be held on 5 April 2023 at 10.00 a.m. at the meeting room, 3<sup>rd</sup> floor, no. 888 Soi.Chatuchot 10, Chatuchot Road, Ao-Ngoen Sub-district, Saimai District, Bangkok, or such other date, time and place as may be adjourned.

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Agenda no. .... re: .....

- ☐ (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.  
☐ (b) The proxy must cast the votes in accordance with the following instructions:  
☐ Approve ☐ Disapprove ☐ Abstain

Agenda no. .... re: .....

- ☐ (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.  
☐ (b) The proxy must cast the votes in accordance with the following instructions:  
☐ Approve ☐ Disapprove ☐ Abstain

Agenda no. .... re: .....

- ☐ (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.  
☐ (b) The proxy must cast the votes in accordance with the following instructions:  
☐ Approve ☐ Disapprove ☐ Abstain

Agenda no. .... re: .....

- ☐ (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.  
☐ (b) The proxy must cast the votes in accordance with the following instructions:  
☐ Approve ☐ Disapprove ☐ Abstain

Agenda no. .... re: .....

- ☐ (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.  
☐ (b) The proxy must cast the votes in accordance with the following instructions:  
☐ Approve ☐ Disapprove ☐ Abstain

Agenda no. .... re: .....

- ☐ (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.  
☐ (b) The proxy must cast the votes in accordance with the following instructions:  
☐ Approve ☐ Disapprove ☐ Abstain

Agenda no. .... re: .....

- ☐ (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.  
☐ (b) The proxy must cast the votes in accordance with the following instructions:  
☐ Approve ☐ Disapprove ☐ Abstain

Agenda no. .... re: Appointment of directors (Continued)

Name of Director .....  
☐ Approve ☐ Disapprove ☐ Abstain

Name of Director .....  
☐ Approve ☐ Disapprove ☐ Abstain

Name of Director .....  
☐ Approve ☐ Disapprove ☐ Abstain

Name of Director .....  
☐ Approve ☐ Disapprove ☐ Abstain

Name of Director .....  
☐ Approve ☐ Disapprove ☐ Abstain

Name of Director .....  
☐ Approve ☐ Disapprove ☐ Abstain

Name of Director .....  
☐ Approve ☐ Disapprove ☐ Abstain

Name of Director .....  
☐ Approve ☐ Disapprove ☐ Abstain

Name of Director .....  
☐ Approve ☐ Disapprove ☐ Abstain

Name of Director .....  
☐ Approve ☐ Disapprove ☐ Abstain

Name of Director .....  
☐ Approve ☐ Disapprove ☐ Abstain

Name of Director .....  
☐ Approve ☐ Disapprove ☐ Abstain

Name of Director .....  
☐ Approve ☐ Disapprove ☐ Abstain

Name of Director .....  
☐ Approve ☐ Disapprove ☐ Abstain

Name of Director .....  
☐ Approve ☐ Disapprove ☐ Abstain



Duty  
Stamp  
20 Baht

**Form of Proxy, Form C.**

(This form is used only if the shareholder is an offshore investor who appoints a local custodian in Thailand to keep his/her shares in the custody.)

**Annexed to Notice of Department of Business Development**

**Re: Form of Proxy (No.5) B.E.2550 (2007)**

Made at .....

Date ..... Month ..... Year .....

(1) We .....  
located at No. ...., Road, Tambol/Kwaeng .....  
Amphur/Khet ....., Province ....., Postal Code .....  
in our capacity as the custodian for .....  
being a shareholder of S11 Group Public Company Limited, holding ..... shares in total which  
are entitled to cast ..... votes as follows:

ordinary shares: ..... shares in total which are entitled to cast ..... votes; and  
preferred shares: ..... shares in total which are entitled to cast ..... votes,

(2) We wish to appoint

☐ (1) ..... age ..... years, residing/located at No. ....  
..... Road, Tambol/Kwaeng ....., Amphur/Khet .....  
Province ....., Postal Code ....., or

☐ (2) Mrs.Vachira Na Ranong Independent Director Age 68 Years  
Residing at No.256, Soi.Sukhimvit 55, Khlong Tan Nuea, Watthana, Bangkok 10110

☐ (3) Mr.Thanisorn Dejthamrong Independent Director Age 70 Years  
Residing at No.709, Moo.15, Tambol Bangkaew, Amphur Bang Phli, Samut Prakan 10540

☐ (4) Mr.Thirawat Sarindu Independent Director Age 70 Years  
Residing at No.143/1, Soi.Sukhimvit 39, Khlong Tan Nuea, Watthana, Bangkok 10110

any one of them as our proxy to attend and vote on our behalf at the 2023 Annual General Meeting of Shareholders to be held on 5 April 2023 at 10.00 a.m. at the meeting room, 3<sup>rd</sup> floor, no. 888 Soi.Chatuchot 10, Chatuchot Road, Ao-Ngoen Sub-district, Saimai District, Bangkok, or such other date, time and place as may be adjourned.

(3) We authorise our proxy to attend the meeting and cast the votes on our behalf in the following manner:

- ☐ The voting right in all the voting shares held by us is granted to the proxy.  
☐ The voting right in part of the voting shares held by us is granted to the proxy as follows:  
☐ Ordinary shares: ..... shares in total, which are entitled to cast ..... votes; and  
☐ Preferred shares: ..... shares in total, which are entitled to cast ..... votes,  
Total: ..... votes

(4) We authorise our proxy to cast the votes on our behalf at the above meeting in the following manner:

Agenda 1 To certify the minutes of the 2022 Annual General Meeting of Shareholders

- ☐ (a) The proxy is entitled to cast the votes on our behalf at its own discretion.  
☐ (b) The proxy must cast the votes in accordance with the following instructions:  
☐ Approve with ..... votes ☐ Disapprove with ..... votes ☐ Abstain with ..... votes

Agenda 2 To acknowledge the Company's operating performance for the year 2022

Agenda 3 To consider and approve the consolidated financial statement of the Company and its subsidiary for the year 2022 ended 31 December 2022 which has been audited by external auditor

- ☐ (a) The proxy is entitled to cast the votes on our behalf at its own discretion.  
☐ (b) The proxy must cast the votes in accordance with the following instructions:  
☐ Approve with ..... votes ☐ Disapprove with ..... votes ☐ Abstain with ..... votes

Agenda 4 To acknowledge the interim dividend payment and approve the profit allocation as legal reserve and dividend payment for the operating results of the year 2022 ended 31 December 2022

- ☐ (a) The proxy is entitled to cast the votes on our behalf at its own discretion.  
☐ (b) The proxy must cast the votes in accordance with the following instructions:  
☐ Approve with ..... votes ☐ Disapprove with ..... votes ☐ Abstain with ..... votes

Agenda 5 To consider and approve the re-election of directors who retired by rotation for the year 2023

- ☐ (a) The proxy is entitled to cast the votes on our behalf at its own discretion.  
☐ (b) The proxy must cast the votes in accordance with the following instructions:  
☐ Appointment of all directors  
☐ Approve with ..... votes ☐ Disapprove with ..... votes ☐ Abstain with ..... votes  
☐ Appointment of any director(s)  
Name of Director : Mr. Samart Chiradamrong  
☐ Approve with ..... votes ☐ Disapprove with ..... votes ☐ Abstain with ..... votes  
Name of Director : Mr. Sirawat Wanglee  
☐ Approve with ..... votes ☐ Disapprove with ..... votes ☐ Abstain with ..... votes  
Name of Director : Mr. Thirawat Sarindu  
☐ Approve with ..... votes ☐ Disapprove with ..... votes ☐ Abstain with ..... votes

Agenda 6 To consider and approve the remunerations of the Board of Directors for the year 2023

- ☐ (a) The proxy is entitled to cast the votes on our behalf at its own discretion.  
☐ (b) The proxy must cast the votes in accordance with the following instructions:  
☐ Approve with ..... votes ☐ Disapprove with ..... votes ☐ Abstain with ..... votes

Agenda 7 To consider and approve the appointment of External Auditor and determine their remuneration for the year 2023

- ☐ (a) The proxy is entitled to cast the votes on our behalf at its own discretion.  
☐ (b) The proxy must cast the votes in accordance with the following instructions:  
☐ Approve with ..... votes ☐ Disapprove with ..... votes ☐ Abstain with ..... votes

**Agenda 8** To consider and approve the amendment of the Company's Articles of Association

- ☐ (a) The proxy is entitled to cast the votes on our behalf at its own discretion.
- ☐ (b) The proxy must cast the votes in accordance with the following instructions:
- ☐ Approve with ..... votes ☐ Disapprove with ..... votes ☐ Abstain with ..... votes

**Agenda 9** To consider any other business (if any)

- ☐ (a) The proxy is entitled to cast the votes on our behalf at its own discretion.
- ☐ (b) The proxy must cast the votes in accordance with the following instructions:
- ☐ Approve with ..... votes ☐ Disapprove with ..... votes ☐ Abstain with ..... votes

(5) If the votes which the proxy casts on any agenda conflict with our specified instruction in this proxy form, those votes are invalid and will be regarded as having not been cast by us in our capacity as the shareholder.

(6) If our instruction on voting is not expressly or clearly indicated on any agenda, the meeting considers or resolves on any matter other than those stated above, or there is any change or addition to the relevant facts, then the proxy will be entitled to cast the votes on our behalf at its own discretion.

Any acts or performance caused by the proxy at the above meeting, except voting in contravention of our instruction, shall be deemed as our acts and performance in all respects.

Signed ..... Grantor  
(.....)

Signed ..... Grantee  
(.....)

**Remarks**

- This Form C. is used only if the shareholder whose name is in the shareholders' register is an offshore investor who appoints a local custodian in Thailand to keep his/her shares in the custody.
- The necessary evidence to be enclosed with this proxy form is:
  - The power-of-attorney granted by the shareholder to the custodian by which the custodian is appointed to sign the proxy form on the shareholder's behalf; and
  - A certification that the authorised signatory of the proxy form is licensed to operate the custodial business.
- A shareholder may grant a proxy to only one person. The number of shares held by a shareholder may not be divided into several portions and granted to more than one proxy in order to divide the votes.
- As regards the agenda to appoint directors, the meeting may consider appointing the entire board or any director(s).
- In case there is other business to be discussed in addition to those specified above, the grantor may make additional authorisation in the Attachment to Proxy Form C.

## Attachment to Proxy Form C.

A proxy is granted by a shareholder of S 11 Group Public Company Limited

For the 2023 Annual General Meeting of Shareholders to be held on 5 April 2023 at 10.00 a.m. at the meeting room, 3<sup>rd</sup> floor, no. 888 Soi.Chatuchot 10, Chatuchot Road, Ao-Ngoen Sub-district, Saimai District, Bangkok, or such other date, time and place as may be adjourned.

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Agenda no. .... re: .....

- ☐ (a) The proxy is entitled to cast the votes on our behalf at its own discretion.  
☐ (b) The proxy must cast the votes in accordance with the following instructions:  
☐ Approve with ..... votes ☐ Disapprove with ..... votes ☐ Abstain with ..... votes

Agenda no. .... re: .....

- ☐ (a) The proxy is entitled to cast the votes on our behalf at its own discretion.  
☐ (b) The proxy must cast the votes in accordance with the following instructions:  
☐ Approve with ..... votes ☐ Disapprove with ..... votes ☐ Abstain with ..... votes

Agenda no. .... re: .....

- ☐ (a) The proxy is entitled to cast the votes on our behalf at its own discretion.  
☐ (b) The proxy must cast the votes in accordance with the following instructions:  
☐ Approve with ..... votes ☐ Disapprove with ..... votes ☐ Abstain with ..... votes

Agenda no. .... re: .....

- ☐ (a) The proxy is entitled to cast the votes on our behalf at its own discretion.  
☐ (b) The proxy must cast the votes in accordance with the following instructions:  
☐ Approve with ..... votes ☐ Disapprove with ..... votes ☐ Abstain with ..... votes

Agenda no. .... re: .....

- ☐ (a) The proxy is entitled to cast the votes on our behalf at its own discretion.  
☐ (b) The proxy must cast the votes in accordance with the following instructions:  
☐ Approve with ..... votes ☐ Disapprove with ..... votes ☐ Abstain with ..... votes

Agenda no. .... re: .....

- ☐ (a) The proxy is entitled to cast the votes on our behalf at its own discretion.  
☐ (b) The proxy must cast the votes in accordance with the following instructions:  
☐ Approve with ..... votes ☐ Disapprove with ..... votes ☐ Abstain with ..... votes

Agenda no. .... re: .....

- ☐ (a) The proxy is entitled to cast the votes on our behalf at its own discretion.  
☐ (b) The proxy must cast the votes in accordance with the following instructions:  
☐ Approve with ..... votes ☐ Disapprove with ..... votes ☐ Abstain with ..... votes

Agenda no. .... re: Appointment of directors (Continued)

Name of Director .....

- ☐ Approve with ..... votes ☐ Disapprove with ..... votes ☐ Abstain with ..... votes

Name of Director .....  
☐ Approve with ..... votes ☐ Disapprove with ..... votes ☐ Abstain with ..... votes

Name of Director .....  
☐ Approve with ..... votes ☐ Disapprove with ..... votes ☐ Abstain with ..... votes

Name of Director .....  
☐ Approve with ..... votes ☐ Disapprove with ..... votes ☐ Abstain with ..... votes

Name of Director .....  
☐ Approve with ..... votes ☐ Disapprove with ..... votes ☐ Abstain with ..... votes

Name of Director .....  
☐ Approve with ..... votes ☐ Disapprove with ..... votes ☐ Abstain with ..... votes

Name of Director .....  
☐ Approve with ..... votes ☐ Disapprove with ..... votes ☐ Abstain with ..... votes

Name of Director .....  
☐ Approve with ..... votes ☐ Disapprove with ..... votes ☐ Abstain with ..... votes

Name of Director .....  
☐ Approve with ..... votes ☐ Disapprove with ..... votes ☐ Abstain with ..... votes

Name of Director .....  
☐ Approve with ..... votes ☐ Disapprove with ..... votes ☐ Abstain with ..... votes

Name of Director .....  
☐ Approve with ..... votes ☐ Disapprove with ..... votes ☐ Abstain with ..... votes

Name of Director .....  
☐ Approve with ..... votes ☐ Disapprove with ..... votes ☐ Abstain with ..... votes

Name of Director .....  
☐ Approve with ..... votes ☐ Disapprove with ..... votes ☐ Abstain with ..... votes

Name of Director .....  
☐ Approve with ..... votes ☐ Disapprove with ..... votes ☐ Abstain with ..... votes

Name of Director .....  
☐ Approve with ..... votes ☐ Disapprove with ..... votes ☐ Abstain with ..... votes

## Profiles of the independent directors proposed as proxy by the Company

Name	Mrs. Vachira Na Ranong
Age	68 years
Nationality	Thai
Address	256 Soi.Sukhumvit 55, Khlong Tan Nuea, Watthana, Bangkok
Educational qualification	<ul style="list-style-type: none"> <li>- Master's degree in Finance, Marshall University, USA</li> <li>- Bachelor's degree in Banking and Finance, Chulalongkorn University</li> </ul>
Directorship training	<ul style="list-style-type: none"> <li>- Certificate of attendance Directors Certification Program (DCP) Class 124/2009, IOD</li> <li>- Certificate of attendance Directors Accreditation Program (DAP) Class 61/2007, IOD</li> <li>- Capital Market Academy Class 8</li> </ul>
Work Experience	<ul style="list-style-type: none"> <li>- August 2017 – Present : Vice Chairman, Chairman of the Audit Committee and Independent Director, S11 Group PCL</li> <li>- August 2017 – Present : Independent Director, Aapico Hitech PCL</li> <li>- March 2019 – Present : Association Advisor Thai Investors Association</li> <li>- 2013 – August 2017 : Audit Committee and Independent Director, S11 Group PCL</li> <li>- 2012 – March 2019 : Director and Association President, Thai Investors Association</li> </ul>
Current job positions	Vice Chairman / Chairman of the Audit Committee / Independent Director / Association Advisor
<u>In any listed companies</u>	<ul style="list-style-type: none"> <li>- S 11 Group PCL</li> <li>- Aapico Hitech PCL</li> </ul>
<u>In any non- listed companies</u>	<ul style="list-style-type: none"> <li>- Thai Investors Association</li> </ul>

In any companies which may result in a - None -  
conflict of interest or business competition  
with the Company

Nature of the nominated directorship - None -

Term of office 2 years  
 (Recent Appointment Date : 1 April 2021)  
 (First Appointment Date : 9 December 2013)

% of shareholding in the Company Ordinary shares 15,900 shares, representing 0.00 percent

Direct and indirect interests in the - None -  
 Company or in the relevant subsidiaries

Special interest which differ from - None -  
other directors in every agenda  
presented in this AGM

Historical records or meeting - 4 times out of 4 meetings of the board of directors

Attendance in 2022 - 4 times out of 4 meetings of the Audit Committee

(This candidate is not a director or executive in any company which may result in a conflict of interest or business competition with the Company)

Name	Mr. Thanisorn Dejthamrong
Age	70 years
Nationality	Thai
Address	709 Moo.15, Bangkaew Sub-District, Bangphli District, Samutprakarn Province
Educational qualification	<ul style="list-style-type: none"> <li>- Ph. D. (Economics), University of Washington, Seattle, Washington, USA</li> <li>- M.A. (Economics), University of Washington, Seattle, Washington, USA</li> <li>- Bachelor's degree in Economics, Thammasart University</li> </ul>
Directorship training	<ul style="list-style-type: none"> <li>- Certificate of attendance Directors Accreditation Program (DAP) Class 106/2013, IOD</li> </ul>
Work Experience	<ul style="list-style-type: none"> <li>- 2013 – Present :           Audit Committee / Independent Director, S11 Group PCL</li> <li>- 2005 – Present :           Economic Advisor, Banpu PCL</li> </ul>
Current job positions	Audit Committee / Independent Director / Economic Advisor
<u>In any listed companies</u>	<ul style="list-style-type: none"> <li>- S 11 Group PCL</li> <li>- Banpu PCL</li> </ul>
<u>In any non- listed companies</u>	<ul style="list-style-type: none"> <li>- RTL Equipment Co., Ltd.</li> <li>- Powerset Co., Ltd.</li> <li>- RTL Fasteners Co., Ltd.</li> </ul>
<u>In any companies which may result in a conflict of interest or business competition with the Company</u>	- None -
Nature of the nominated directorship	- None -
Term of office	1 year (Recent Appointment Date : 7 April 2022) (First Appointment Date : 9 December 2013)
% of shareholding in the Company	- None -



Direct and indirect interests in the                    - None -  
Company or in the relevant subsidiaries

Special interest which differ from                    - None -  
other directors in every agenda  
presented in this AGM

Historical records or meeting                    - 4 times out of 4 meetings of the board of directors

Attendance in 2022                    - 4 times out of 4 meetings of the Audit Committee

(This candidate is not a director or executive in any company which may result in a conflict of interest or business competition with the Company)

Name	Mr. Thirawat Sarindu
Age	70 years
Nationality	Thai
Address	143/1 Soi.Sukhumvit 39, Khlong Tan Nuea, Watthana, Bangkok
Educational qualification	<ul style="list-style-type: none"> <li>- Master's degree in M.S. Mechanical Engineer from Fairleigh Dickinson University, USA</li> <li>- Bachelor's degree in Mechanical Engineer, Prince of Songkla University</li> </ul>
Directorship training	<ul style="list-style-type: none"> <li>- Certificate of attendance Directors Accreditation Program (DAP) Class 140/2017, IOD</li> </ul>
Work Experience	<ul style="list-style-type: none"> <li>- 2017 – Present : Audit Committee / Independent Director, S 11 Group PCL</li> <li>- 1999 – Present : Chairman / Professionals expert in energy conservation / Professional licensed expert in the building safety inspector, Inter Engineering Management Co., Ltd.</li> </ul>
Current job positions	Audit Committee / Independent Director / Chairman / Professionals expert in energy conservation / Professional licensed expert in the building safety inspector
<u>In any listed companies</u>	- S 11 Group PCL
<u>In any non- listed companies</u>	- Inter Engineering Management Co., Ltd.
<u>In any companies which may result in a conflict of interest or business competition with the Company</u>	- None -
Nature of the nominated directorship	Audit Committee / Independent Director
Term of office	3 years (Full term in office) (Recent Appointment Date : 2 April 2020) (First Appointment Date : 10 August 2017)
% of shareholding in the Company	- None -

Direct and indirect interests in the Company or in the relevant subsidiaries - None -

Special interest which differ from other directors in every agenda presented in this AGM Proposed to be appointed as Audit Committee and Independent Director for another term of office

Historical records or meeting - 4 times out of 4 meetings of the board of directors

Attendance in 2022 - 4 times out of 4 meetings of the audit committee

(This candidate is not a director or executive in any company which may result in a conflict of interest or business competition with the Company)

Map 1



Map 2

