

English Translation

Minute of the Annual General Meeting of Shareholder for the year 2024

S11 Group Public Company Limited

Date, Time and Venue

The meeting was held on 4 April 2024 at 10.00a.m. at the meeting room, 3rd floor, no.888 Soi.Chatuchot 10, Chatuchot Road, Ao-Ngoen Sub-district, Sai Mai District, Bangkok 10220

Mr. Samart Chiradamrong, Chairman, was the Chairman of the Meeting. Chairman appointed Mrs.Katika Kusawadee, Company Secretary, to be the Meeting Facilitator. Chairman welcomed the shareholders presenting at the meeting and then Company Secretary recorded that 128 shareholders were attending the meeting in person and 15 shareholders by proxy, representing 143 shareholders being counted to be 313,085,977 shares or 51.07 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.

After Chairman already called to order the meeting, there was 3 additional shareholders were attending the meeting in person. Then total shareholders were 131 shareholders attending the meeting in person, representing 146 shareholders holding total of 313,095,728 shares or 51.08 percent of total paid up shares.

Company Secretary introduced the Board of Directors, Management and External Auditor of the Company who joined the meeting and informed the vote counting procedure as well as informed to the meeting that the Company would record the meeting by video.

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

Directors who attended the meeting

(The Company has 9 directors, being counted to be totaling 100.00% of the Board of directors)

- | | |
|--------------------------------|---|
| 1. Mr. Samart Chiradamrong | Chairman |
| 2. Mrs. Vachira Na Ranong | Chairman of the Audit Committee and Vice Chairman |
| 3. Mr. Surasak Khemthongkum | Managing Director and the 2 nd vice chairman |
| 4. Mr. Thirawat Sarindu | Audit Committee |
| 5. Mr. Tay Christopher Charles | Director |
| 6. Mr. Jeremy Liau | Director |

Directors who attended the meeting via electronic media

- | | |
|------------------------------|-----------------|
| 1. Dr. Thanisorn Dejthamrong | Audit Committee |
| 2. Mr. Sirawat Wanglee | Director |
| 3. Mr. Thosaporn Lerdbhan | Director |

Directors who could not attended the meeting

- None -

External Auditor from EY Office Limited

1. Ms. Saranya Pludsri
2. Ms. Patrida Sooksusilp
3. Ms. Sirorat Rinnairak

Other Attendants

- | | |
|-------------------------------|--|
| 1. Ms. Watcharaporn Meruthong | Finance and Accounting Manager |
| 2. 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 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 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. 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.

Company Secretary assigned the Company's officer to be the vote counter. Moreover, to conduct the vote counting with transparency, Company Secretary asked for a volunteer to be the witness of the vote counting. As a result, there are no volunteers. Company Secretary, therefore, assigned Ms. Sirorat Rinnairak,

the external auditor from EY Office Limited, to be the witness of the vote counting instead. After that, Company Secretary requested the meeting to consider the agenda as follows:

Agenda 1 Certify the minutes of the 2023 Annual General Meeting of Shareholders

Company Secretary presented the minutes of the 2023 Annual General Meeting of Shareholders held on 5 April 2023 which was accurately recorded and submitted to the Stock Exchange of Thailand and the Ministry of Commerce in the given period. The minute was attached to the notice sent to all shareholders (QR Code).

Company Secretary 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. Company Secretary then proposed the meeting to certify the minutes of the 2023 Annual General Meeting of Shareholders.

Resolution: The meeting unanimously agreed to resolve the certification of minutes of the 2023 Annual General Meeting of Shareholders as follow;

Resolution	Number of Votes	Percentage of shareholders who presented and voted
1. Agree	313,085,977	100.00
2. Against	0	-
3. Abstain	0	-
4. Voided	0	-
Total Number of Vote Casting	313,085,977	100.00

Remark: 1. The resolution for this agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes.
2. During the consideration of this agenda item, there was no additional shareholder.

Agenda 2 Acknowledge the Company's operating performance for the year 2023

Company Secretary informed the meeting that the Company's operating performance for the year 2023 was provided in the 56-1 One Report that disclosed on the Company's website www.sgroup.co.th since 6 March 2024 and attached to the notice sent to all shareholders (QR Code) and then Mr. Surasak Khemthongkum, Managing Director and the 2nd vice chairman, reported the company's operating results for the year 2023.

Managing Director and the 2nd vice chairman has stated the performance and significant changing for the year 2023 as follow;

The operating results of the company for the year 2023 ended 31 December 2023, the net profit of the Company was decreased 86.24 percent from Baht 352.35 million to Baht 48.48 million compared to the same period of the previous year. Total revenue for the year 2023 was decreased 7.55 percent from Baht 1,617.17 million to Baht 1,495.12 million compared to the same period of the previous year resulting from the decreasing hire purchase interest rate according to the notification of the Office of the Consumer Protection Board (OFPB) Re: Prescribing Hire Purchase for Vehicle and Motorcycle Business as Contract-Controlled Business B.E.2565 which was effective on 10 January 2023. However, the Company remains conducting the strictness in loan approval.

Total expense for the year 2023 was increased 17.33 percent from Baht 1,085.26 million to Baht 1,273.29 million compared to the same period of the previous year which including

(1) Sale and administrative expense was increased 1.88 percent from Baht 303.37 million to Baht 309.08 million compared to the same period of the previous year.

(2) Expected credit losses was increased 16.83 percent from Baht 692.64 million to Baht 809.20 million compared to the same period of the previous year due to the Company changed its accounting policy regarding the method used to measure an allowance for expected credit losses, which is the method that compliance with Thai Financial Reporting Standard 9: Financial Instruments.

(3) Loss on impairment and disposal of assets foreclosed was increased 72.12 percent from Baht 90.06 million to Baht 155.01 million compared to the same period of the previous year and

(4) Financial cost was increased 76.60 percent from Baht 91.44 million to Baht 161.48 million compared to the same period of the previous year resulting from the gradually increased interest rate of Monetary Policy Committee to support the pressure from the increasing domestic inflation.

Total assets were Baht 7,171.28 million, increased 17.33 percent from Baht 6,112.02 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 6,568.51 million or increased 15.75 percent from Baht 5,674.52 million compared to the same period of the previous year. Total liabilities were increased 37.76 percent from Baht 2,838.84 million to Baht 3,910.86 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.

Company Secretary 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.

Agenda 3 Consider and approve the consolidated financial statement of the Company and its subsidiary for the year 2023 ended 31 December 2023 which has been audited by external auditor

Company Secretary invited Managing Director and the 2nd vice chairman to inform the detail to the meeting. Managing Director and the 2nd vice chairman reported 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 2023 ended 31 December 2023 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 since 6 March 2024 and attached to the notice sent to all shareholders (QR Code).

Company Secretary then proposed the meeting to consider and approve the consolidated financial statement of the Company and its subsidiary for the year 2023 ended 31 December 2023 which has been audited by the external auditor and reviewed by Audit Committee and agreed by the Board.

After that, Company Secretary 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. Company Secretary then proposed the meeting to consider and approve the consolidated financial statement of the Company and its subsidiary for the year 2023 ended 31 December 2023.

Resolution: The meeting agreed to approve the consolidated financial statement of the Company and its subsidiary for the year 2023 ended 31 December 2023 which has been audited by the external auditor as follows;

Resolution	Number of Votes	Percentage of shareholders who presented and voted
1. Agree	313,092,667	100.00
2. Against	0	-
3. Abstain	3,060	0.00
4. Voided	0	-
Total Number of Vote Casting	313,095,727	100.00

Remark: 1. The resolution for this agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes.

2. During the consideration of this agenda item, there were 2 additional shareholders, holding 9,750 shares, registering to attend the meeting. Therefore, there were 130 shareholders, holding 313,095,727 shares, attending the meeting.

Agenda 4 Consider and approve the profit allocation as legal reserve and non-dividend payment for the operating results of the year 2023 ended 31 December 2023

Company Secretary invited Managing Director and the 2nd 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 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 2023 ended 31 December 2023, the company had an income from the separate financial statement of Baht 1,495,116,628 and net profit before comprehensive income from the separate financial statement of Baht 48,476,174. The Board then proposed the meeting to consider and approve non-dividend payment for the operating results from the separate financial statement of

the year 2023 ended 31 December 2023 due to the reservation of a working capital and to support the uncertainty of the economic.

Company Secretary 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. Company Secretary then proposed the meeting to consider and approve no profit allocation as legal reserve and non-dividend payment for the operating results of the year 2023 ended 31 December 2023 as proposed.

Resolution: The meeting agreed to approve no profit allocation as legal reserve for the year 2023 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 and non-dividend payment for the operating results of the year 2023 ended 31 December 2023 as follows;

Resolution	Number of Votes	Percentage of shareholders who presented and voted
1. Agree	313,079,857	99.995
2. Against	4,604	0.001
3. Abstain	11,266	0.004
4. Voided	0	-
Total Number of Vote Casting	313,095,727	100.00

Remark: 1. The resolution for this agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes.
2. 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 2024

Company Secretary 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 2024 Annual General Meeting of Shareholders were;

1. Mr.Thosaporn Lerdbhan Director
2. Mr.Tay Christopher Charles Director

3. Mrs. Vachira Na Ranong Vice Chairman, Chairman of 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.

Company Secretary 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. Company Secretary then proposed the meeting to consider and approve the re-election director individually.

Resolution: The meeting agreed to approve the re-election of directors who retired by rotation for the year 2024 individually as follow;

1. Mr. Thosaporn Lerdbhan as Director

Resolution	Number of Votes	Percentage of shareholders who presented and voted
1. Agree	309,011,479	98.70
2. Against	1,588,674	0.51
3. Abstain	2,495,574	0.80
4. Voided	0	-
Total Number of Vote Casting	313,095,727	100.00

2. Mr.Tay Christopher Charles as Director

Resolution	Number of Votes	Percentage of shareholders who presented and voted
1. Agree	313,084,293	100.00
2. Against	8,374	0.00
3. Abstain	3,060	0.00
4. Voided	0	-
Total Number of Vote Casting	313,095,727	100.00

3. Mrs. Vachira Na Ranong as Vice Chairman, Chairman of Audit Committee and Independent Director

Resolution	Number of Votes	Percentage of shareholders who presented and voted
1. Agree	313,084,193	100.00
2. Against	8,474	0.00
3. Abstain	3,060	0.00
4. Voided	0	-
Total Number of Vote Casting	313,095,727	100.00

- Remark:
1. The resolution for this agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes.
 2. 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 2024

Company Secretary 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 2024 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 exceed Baht 2,500,000 per year.
3. No bonus for directors of the Company for the year 2024.
4. The remuneration is paid only to Non-executive Directors of the Company.
5. Other remuneration: None

Company Secretary 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. Company Secretary then proposed the meeting to consider and approve the remuneration of the Board of Directors for the year 2024 as proposed.

Resolution: The meeting agreed to approve the remunerations of the Board of Director for the year 2024 as follow;

Resolution	Number of Votes	Percentage of shareholders who presented and voted
1. Agree	313,090,287	100.00
2. Against	0	-
3. Abstain	5,440	0.00
4. Voided	0	-
Total Number of Vote Casting	313,095,727	100.00

- Remark:
1. 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.
 2. 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 2024

Company Secretary invited Managing Director and the 2nd vice chairman to state the detail 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. 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 3 years to be the auditors of the company for the financial year 2024 with their remuneration of up to Baht 3,090,000 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.

Company Secretary 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. Company Secretary then proposed the meeting to consider and approve the appointment of external auditors and determine their remuneration for the year 2024 as details proposed.

Resolution: The meeting agreed to approve the appointment of external auditors as proposed with their remuneration of up to Baht 3,090,000 per annum excluded other out-of-pocket expenses as follow;

Resolution	Number of Votes	Percentage of shareholders who presented and voted
1. Agree	313,092,667	100.00
2. Against	0	-
3. Abstain	3,060	0.00
4. Voided	0	-
Total Number of Vote Casting	313,095,727	100.00

- Remark:
1. The resolution for this agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes.
 2. 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

Company Secretary requested Managing Director and the 2nd vice chairman to inform the meeting that to decrease the cost of fund and increase the sources of fund as well as to support the issuing and offering debt instrument which are securities to be promptly with the fluctuating interest situation.

Managing Director and the 2nd 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;

Type of Debt Instruments : 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).

Currency : Thai Baht or the equivalent in foreign currency by using the exchange rate prevailing on each issue date.

Total Value : 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.

Term of Debt Instruments : Not exceeding 20 years

Offering Method : 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 and/or a notification of the Office of 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.

Company Secretary allowed the meeting to inquire questions and give the company supplementary suggestions.

Mrs. Suwannee Assanurak asked that what is the objective of the issuing and offering debt instrument

Mr. Surasak Khemthongkum, Managing Director and the 2nd vice chairman, reported that to use as working capital and/or business expansion as well as to reduce the cost of fund.

After that, there is no shareholders inquire additional questions. Company Secretary 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 agreed to approve 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 Votes	Percentage of shareholders who presented and voted
1. Agree	313,084,296	100.00
2. Against	0	-
3. Abstain	11,432	0.00
4. Voided	0	-
Total Number of Vote Casting	313,095,728	100.00

Remark: 1. 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.

2. During the consideration of this agenda item, there was 1 additional shareholder, holding 1 share, registering to attend the meeting. Therefore, there were 131 shareholders, holding 313,095,728 shares, attending the meeting.

Agenda 9 To consider any other business (if any)

Company Secretary 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 204.33 million shares.

There are no shareholders proposing other agenda.

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

Mrs. Suwannee Assanurak asked that

(1) According to the controlling of interest ceiling by the Bank of Thailand, how was the Company adjusting its business. Is there any other channel to increase the revenue or is there any other product for retail customers

(2) How was the management's point of view regarding the motorcycle hire-purchase competition

Mr. Surasak Khemthongkum, Managing Director and the 2nd vice chairman, reported that

(1) The Company has increased its revenue by conducting the personal loan under regulation of the Bank of Thailand ("Loan with collateral project") and initiated a new product, solar cell hire-purchase as well as managed its cost to be more competitive.

(2) The motorcycle hire-purchase business was shrinking which caused the competition situation not severe as can be seen from the decreasing of newly registered motorcycles of the Department of Land Transport along with the major motorcycle manufacturer who determines the market trend has announced to decrease its production.

Mr.Patchara Martsakulphan asked that if the Bank of Thailand controlled Loan-to-value ratio (LTV), how does it affect to the Company and what is the appropriate ratio.

Mr. Surasak Khemthongkum, Managing Director and the 2nd vice chairman, reported that according to the controlling of Loan-to-value ratio (LTV) by the Bank of Thailand will decrease the severe competition and sales volume. However, the customer's quality will be better which caused the decreasing of loss on disposal of assets foreclosed. Meanwhile, the appropriate of such ratio depends on the Company's cost management and its competitiveness.

Mr.Earn Suriyachai asked that

(1) What is the cause of Non-performing Loan (NPL) and how is it likely to be

(2) The Company's new loan approval in this year will increase or remain and

(3) How was the Company's point of view regarding the electric motorcycle and the possibility to conduct such motorcycle hire-purchase

Mr. Surasak Khemthongkum, Managing Director and the 2nd vice chairman, reported that

(1) Non-performing Loan (NPL) is the debtor who's over dues more than 90 days which was increasing resulting from the severe industry competition.

(2) Due to the situation of motorcycle hire-purchase industry abovementioned, the Company does not focus on the volume of new loan approval but mainly gives the important to the customer's quality and its repayment capacity.

(3) The Company is studying the possibility to conduct the electric motorcycle hire-purchase.

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

The meeting was closed at 11.30 a.m.

Mr. Samart Chiradamrong
Chairman

Minutes certification has been verified

Mrs. Katika Kusawadee
Company Secretary