

Invitation to  
The 2025 Annual General Meeting  
Of The Shareholders

**S 11 GROUP PUBLIC COMPANY LIMITED**

Thursday 3 April 2025 (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



S 11 GROUP PUBLIC COMPANY LIMITED

Registered no. 0107556000698

888 Soi.Chatuchot 10, Chatuchot Rd., Ao Ngoen, Sai Mai, Bangkok 10220 Tel. 0-2022-8888 Fax 0-2158-7948

E-Mail : [info@sgroup.co.th](mailto:info@sgroup.co.th) Website : [www.sgroup.co.th](http://www.sgroup.co.th)

- Subject: Invitation to the 2025 Annual General Meeting of Shareholders
- To: Shareholders of S 11 Group Public Company Limited
- Attachments:
1. Copy of the minutes of the 2024 Annual General Meeting of Shareholders
  2. Form 56-1 One Report of the year 2024 (QR Code)
  3. Profiles of the candidates who have been nominated to replace the directors retiring by rotation
  4. Detail of debt instruments
  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 2025 Annual General Meeting of Shareholders (the Meeting) on Thursday 3 April 2025 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 2024 Annual General Meeting of Shareholders**

**Facts and reasons:** The 2024 Annual General Meeting of Shareholders was held on 4 April 2024. 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 2024 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 2024 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 2024**

**Facts and reasons:** For the year 2024 ended 31 December 2024, the Company had an income of Baht 1,252,934,908 and net profit before comprehensive income of Baht 116,617,619.





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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 3 March 2025 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 2024 ended 31 December 2024 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 2024 ended 31 December 2024 which has been audited by external auditor prepared in order to be submitted to the 2025 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 3 March 2025 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 2024 ended 31 December 2024 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 consider and approve the profit allocation as legal reserve and dividend payment for the operating results of the year 2024 ended 31 December 2024

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 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 2024 ended 31 December 2024, the Company had an income from the separate financial statement of Baht 1,252,286,203 and net profit before comprehensive income from the separate financial statement of Baht 116,364,111.

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 2024 ended 31 December 2024 with payout rate of Baht 0.10 per share or estimated to be the rate of stock dividend payment for 52.68 percent compared with the net profit (the previous year has no dividend payment), such dividend payment ratio has followed the Company's dividend payment policy. The total dividend payout amount of Baht 61,300,000. The record date for determining the shareholders who are entitled to the dividend payment is 16 April 2025 and the due date for payment is 30 April 2025.

The above right to receive dividends remains uncertain unless the 2025 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 2025

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 2025 Annual General Meeting of shareholders were:

1. Mr. Surasak Khemthongkum Managing Director and Vice Chairman
2. Mr. Jeremy Liao Director
3. Mr. Thanisorn Dejthamrong 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

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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. Surasak Khemthongkum Managing Director and Vice Chairman
2. Mr. Jeremy Liau Director
3. Mr. Thanisorn Dejthamrong 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 3 March 2025 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 2025

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 2025 onwards until shareholders approve further changes, whereby the Board of Directors considered and authorized the remuneration under the conditions as follow:

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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 2025.
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 3 March 2025 and attached to this notice as Attachment 2.

Table of comparison of the remuneration paid to directors in 2025 and 2024

Unit: Baht

| Type of remuneration | 2025 (as proposed)                          |   |
|----------------------|---|---|
|                      | Chairman of the Board<br>Executive Director | Chairman of the Audit Committee<br>Non-executive Director |
| 1. Remuneration      | None  | Not exceeding Baht 2,500,000                              |
| 2. Bonus             | None  |   |
| 3. Other             | None  |   |

Unit: Baht

| Type of remuneration | 2024  |   |
|----------------------|---|---|
|                      | Chairman of the Board<br>Executive Director | Chairman of the Audit Committee<br>Non-executive Director |
| 1. Remuneration      | None  | Not exceeding Baht 2,500,000                              |
| 2. Bonus             | None  |   |
| 3. Other             | None  |   |

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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 2025

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. Bongkoch Kreangphanamorn, CPA no. 6777 and/or
3. Ms. Chutiwan Chansawangphuwana, CPA no. 8265

of EY Office Limited (same auditing firm with subsidiary company) to be the auditors of the Company for the financial year 2025 with their remuneration of up to Baht 3,151,800 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 2024    | Financial Year 2025    |
|---------------------------------------|------------------------|------------------------|
| 1. Auditing fee                       | Baht 3,090,000 million | Baht 3,151,800 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. Bongkoch Kreangphanamorn, CPA no. 6777 and/or Ms. Chutiwan Chansawangphuwana, CPA no. 8265 of EY Office Limited to be the auditors of the Company for the financial year 2025 with their remuneration of up to Baht 3,151,800 per annum excluded other out-of-pocket expenses such as travelling.

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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 issuing and offering debt instruments which are securities with a total value of not exceeding Baht 2,000 million

Facts and reasons: As the Company continually expands the business, the issuing and offering debt instruments give the opportunity for the Company to seek for utmost benefits to the Company's business. The board approved the issuing and offering debt instruments which are securities according to the Securities and Exchange Act B.E.2535 with a total value of not exceeding Baht 2,000 million with details in Attachment 4.

Board's opinion: The Board proposes that the Shareholders Meeting consider and approve the issuing and offering debt instruments which are securities with a total value of not exceeding Baht 2,000 million as detailed in the Attachment 4.

Voting: Not less than 3 in 4 of the Shareholders who joined 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 C. (Attachment 7).

In case you are unable to attend the 2025 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 28 February 2025 as the record date for determining the shareholders entitled to attend the 2025 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 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, 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 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 <sup>nd</sup> 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 2<sup>nd</sup> vice chairman, reported the company's operating results for the year 2023.

Managing Director and the 2<sup>nd</sup> 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 2<sup>nd</sup> vice chairman to inform the detail to the meeting. Managing Director and the 2<sup>nd</sup> 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](http://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<br>Votes | Percentage of shareholders<br>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 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 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 2<sup>nd</sup> 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 2<sup>nd</sup> 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 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;

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 2<sup>nd</sup> 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 2<sup>nd</sup> 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 2<sup>nd</sup> 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 2<sup>nd</sup> 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

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

|   |   |
|---|---|
| <b>Name</b>   | Mr. Surasak Khemtongkum   |
| <b>Age</b>  | 59 years  |
| <b>Nationality</b>  | Thai  |
| <b>Address</b>  | 49/737 Soi.Sukapiban 5 Soi.45, Ao-Ngoen, Saimai, Bangkok  |
| <b>Educational qualification</b>  | - MBA Rangsit University  |
| <b>Directorship training</b>  | - Certificate of attendance Directors Accreditation Program (DAP)<br>Class 63/2007, IOD   |
| <b>Work Experience</b>  | - February 2020 Present : Managing Director / Vice Chairman,<br>S 11 Group PCL<br><br>- May 2020 – Present : Chairman,<br>MOD S Co.,Ltd.<br><br>- 2013 – February 2020 : Director / Managing Director,<br>S 11 Group PCL<br><br>- 2011 – 2013 : Director / Credit & Marketing Manager,<br>S 11 Group PCL<br><br>- 2007 – 2011 : Director / Credit & Marketing Manager,<br>Group Lease PCL<br><br>- 2003 – 2007 : Credit & Marketing Manager,<br>Group Lease PCL |
| <b>Current job positions</b>  | Managing Director / Vice Chairman   |
| <u>In any listed companies</u>  | - S 11 Group PCL  |
| <u>In any non- listed companies</u>   | - MOD S Co.,Ltd.<br>- 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   | Managing Director / Vice Chairman   |
| Term of office   | 3 years<br>(Recent Appointment Date : 7 April 2022)<br>(First Appointment Date : 9 December 2013) |
| % of shareholding in the Company   | Ordinary shares 2,234,932 shares, representing 0.36 percent                                       |
| Direct and indirect interests in the Company or in the relevant subsidiaries | - None -  |
| Historical records or meeting Attendance in 2024                             | - 5 times out of 5 meetings of the Board of Directors   |

(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. Jeremy Liau   |
| Age   | 56 years  |
| Nationality   | Singaporean   |
| Address   | 21 Jalan Raja Udang #34-01, S 329215, Republic of Singapore   |
| Educational qualification   | - BBA Finance, University of Notre Dame, USA  |
| Directorship training   | - Certificate of attendance Directors Accreditation Program (DAP)<br>Class 67/2007, IOD<br><br>- Certificate of attendance Directors Certification Program (DCP)<br>Class 112/2009, IOD   |
| Work Experience   | - April 2019 – Present : Director,<br>S 11 Group PCL<br><br>- August 2018 – April 2019 : Investor Relations Advisor,<br>S 11 Group PCL<br><br>- 2006 – 2011 : Director / Executive Director /<br>Managing Director - Investment Banking,<br>United Securities PCL.<br><br>- 2002 – 2006 : Director – Corporate Advisory /<br>Mergers & Acquisitions,<br>Rabobank International, Singapore |
| Current job positions   | Director  |
| <u>In any listed companies</u>  | - S 11 Group PCL  |
| <u>In any non- listed companies</u>   | - None -  |
| <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<br>(Recent Appointment Date : 7 April 2022)<br>(First Appointment Date : 4 April 2019) |
| % of shareholding in the Company   | Ordinary shares 28,379,000 shares, representing 4.63 percent                                   |
| Direct and indirect interests in the Company or in the relevant subsidiaries | - None -   |
| Historical records or meeting Attendance in 2024                             | - 4 times out of 5 meetings of the Board of Directors  |

(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)



|  |  |
|--|--|
| <b>Name</b>  | Mr. Thanisorn Dejthamrong  |
| <b>Age</b>   | 72 years   |
| <b>Nationality</b>   | Thai   |
| <b>Address</b>   | 709 Moo.15, Bangkaew Sub-District, Bang Phli District, Samutprakarn Province   |
| <b>Educational qualification</b>   | <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, Thammasat University</li> </ul> |
| <b>Directorship training</b>   | <ul style="list-style-type: none"> <li>- Certificate of attendance Directors Accreditation Program (DAP)<br/>Class 106/2013, IOD</li> <li>- Certificate of attendance Advanced Audit Committee Program (AACP) Class<br/>50/2023, IOD</li> </ul>                            |
| <b>Work Experience</b>   | <ul style="list-style-type: none"> <li>- 2013 – Present :            Audit Committee / Independent Director,<br/>S 11 Group PCL</li> <li>- 2012 – Present :            Economic Advisor,<br/>Banpu PCL</li> </ul>  |
| <b>Current job positions</b>   | Audit Committee / Independent Director / Economic Advisor  |
| <b><u>In any listed companies</u></b>  | <ul style="list-style-type: none"> <li>- S 11 Group PCL</li> <li>- Banpu PCL</li> </ul>  |
| <b><u>In any non- listed companies</u></b>   | <ul style="list-style-type: none"> <li>- RTL Equipment Co., Ltd.</li> <li>- Powerset Co., Ltd.</li> <li>- RTL Fasteners Co., Ltd.</li> </ul>   |
| <b><u>In any companies which may result in a conflict of interest or business competition with the Company</u></b> | - None -   |
| <b>Nature of the nominated directorship</b>  | Audit Committee / Independent Director   |
| <b>Term of office</b>  | <p>3 years</p> <p>(Recent Appointment Date : 7 April 2022)</p> <p>(First Appointment Date : 9 December 2013)</p>   |

Supporting Document for Agenda 5

*Due to this candidate could perform duty freely, have knowledge, capability, qualification and maturity in directorship, the Board of Directors, then, has an opinion that he still appropriate to take a position as the Company's independent director as well as still perform duty according to the good corporate governance principle. Although, his directorship of independent director more than 9 consecutive years. The Board of Directors, therefore, agreed to propose this candidate to the Annual General Meeting of Shareholder for approval.*

% of shareholding in the Company - None -

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

Historical records or meeting - 5 times out of 5 meetings of the Board of Directors

Attendance in 2024 - 5 times out of 5 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)

Detail of the issuing and offering debt instruments

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 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.

However, such issuing and offering debt instruments depending on the Company's credit rating, 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.



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

### 1. Proxy

#### Chapter 5 Clause 35

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;

### 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)

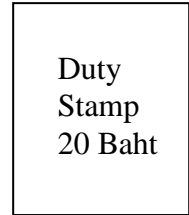
A shareholder or a proxy may register and submit the required documents or evidence for inspection at the meeting from 8.00 a.m. on 3 April 2025.

Remark

If any shareholder cannot attend the 2025 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)**



-----  
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) Mr.Chusak Salee Independent Director Age 72 Years  
Residing at No.212/226, Phet Kasem Rd, Wat Tha Phra, Bangkok Yai, Bangkok 10600

(3) Mr.Thirawat Sarindu Independent Director Age 72 Years  
Residing at No.143/1, Soi.Sukhmvit 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 2025 Annual General Meeting of Shareholders to be held on 3 April 2025 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.

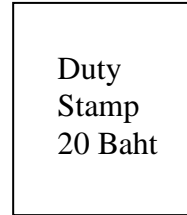
Signed ..... Grantor  
(.....)

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)**



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) Mr. Chusak Salee Independent Director Age 72 Years  
Residing at No.212/226, Phet Kasem Rd, Wat Tha Phra, Bangkok Yai, Bangkok 10600

(3) Mr.Thirawat Sarindu Independent Director Age 72 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 2025 Annual General Meeting of Shareholders to be held on 3 April 2025 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 2024 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 2024

**Agenda 3** To consider and approve the consolidated financial statement of the Company and its subsidiary for the year 2024 ended 31 December 2024 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 consider and approve the profit allocation as legal reserve and dividend payment for the operating results of the year 2024 ended 31 December 2024

- (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 2025

- (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. Surasak Khemthongkum

Approve                       Disapprove                       Abstain

Name of Director : Mr. Jeremy Liau

Approve                       Disapprove                       Abstain

Name of Director : Mr. Thanisorn Dejthamrong

Approve                       Disapprove                       Abstain

**Agenda 6** To consider and approve the remunerations of the Board of Directors for the year 2025

- (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 2025

- (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 issuing and offering debt instruments which are securities with a total value of not exceeding Baht 2,000 million

- (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 2025 Annual General Meeting of Shareholders to be held on 3 April 2025 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

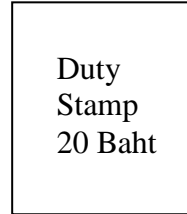
Name of Director .....  
 Approve                       Disapprove                       Abstain

**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) Mr. Chusak Salee Independent Director Age 72 Years  
Residing at No.212/226, Phet Kasem Rd, Wat Tha Phra, Bangkok Yai, Bangkok 10600

(3) Mr.Thirawat Sarindu Independent Director Age 72 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 2025 Annual General Meeting of Shareholders to be held on 3 April 2025 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 2024 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 2024

Agenda 3 To consider and approve the consolidated financial statement of the Company and its subsidiary for the year 2024 ended 31 December 2024 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 consider and approve the profit allocation as legal reserve and dividend payment for the operating results of the year 2024 ended 31 December 2024

- (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 2025

- (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. Surasak Khemthongkum
  - Approve with ..... votes  Disapprove with ..... votes  Abstain with ..... votes
  - Name of Director : Mr. Jeremy Liao
  - Approve with ..... votes  Disapprove with ..... votes  Abstain with ..... votes
  - Name of Director : Mr. Thanisorn Dejthamrong
  - 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 2025

- (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 2025

- (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 issuing and offering debt instruments which are securities with a total value of not exceeding Baht 2,000 million

- (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**

1. 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.
2. The necessary evidence to be enclosed with this proxy form is:
  - (1) 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
  - (2) A certification that the authorised signatory of the proxy form is licensed to operate the custodial business.
3. 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.
4. As regards the agenda to appoint directors, the meeting may consider appointing the entire board or any director(s).
5. 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 2025 Annual General Meeting of Shareholders to be held on 3 April 2025 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: 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

|                                  |  |
|----------------------------------|--|
| <b>Name</b>                      | Mr. Chusak Salee   |
| <b>Age</b>                       | 72 years   |
| <b>Nationality</b>               | Thai   |
| <b>Address</b>                   | No.212/226, Phet Kasem Rd, Wat Tha Phra, Bangkok Yai, Bangkok  |
| <b>Educational qualification</b> | <ul style="list-style-type: none"> <li>- Master of Business Administration (MBA), Sul Ross State University, Texas, USA</li> <li>- Bachelor of Science, Agricultural Economics, Kasetsart University</li> </ul>  |
| <b>Directorship training</b>     | <ul style="list-style-type: none"> <li>- Certificate of attendance Directors Certification Program (DCP)<br/>Class 19/2002, IOD</li> <li>- Certificate of attendance Advanced Audit Committee Program (AACCP)<br/>Class 25/2017, IOD</li> <li>- The IIA's 2017 International Conference in Sydney, IIA</li> <li>- The IIA's 2016 International Conference in New York, IIA</li> </ul>  |
| <b>Work Experience</b>           | <ul style="list-style-type: none"> <li>- September 2024 – Present : Chairman of the Audit Committee and Independent Director,<br/>S11 Group PCL</li> <li>- March 2016 – April 2018 : Director (Authorized Signatory)<br/>National Credit Bureau Co., Ltd.</li> <li>- March 2016 – April 2018 : Member of Risk Management Committee<br/>National Credit Bureau Co., Ltd.</li> <li>- December 2015 – January 2018 : Audit Committee and Independent Director,<br/>Government Savings Bank</li> <li>- November 2010 – 2018 : Director (Authorized Signatory)<br/>Sri Ayudhya General Insurance PCL</li> <li>- November 1997 – 2018 : Director (Authorized Signatory)<br/>Sri Ayudhya Capital PCL</li> </ul> |
| <b>Current job positions</b>     | Chairman of the Audit Committee / Independent Director   |

In any listed companies - S 11 Group PCL

In any non- listed companies - None -

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** 1 year

(Recent Appointment Date : 29 September 2024)

(First Appointment Date : 29 September 2024)

**% 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** - 1 times out of 5 meetings of the board of directors

**Attendance in 2024** - 1 times out of 5 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)

|   |  |
|---|--|
| <b>Name</b>   | Mr. Thirawat Sarindu   |
| <b>Age</b>  | 72 years   |
| <b>Nationality</b>  | Thai   |
| <b>Address</b>  | 143/1 Soi.Sukhumvit 39, Khlong Tan Nuea, Watthana, Bangkok   |
| <b>Educational qualification</b>  | - Master's degree in M.S. Mechanical Engineer from Fairleigh Dickinson University, USA<br>- Bachelor's degree in Mechanical Engineer, Prince of Songkla University   |
| <b>Directorship training</b>  | - Certificate of attendance Directors Accreditation Program (DAP) Class 140/2017, IOD<br>- Certificate of attendance Advanced Audit Committee Program (AACP) Class 50/2023, IOD  |
| <b>Work Experience</b>  | - 2017 – Present :           Audit Committee / Independent Director, S 11 Group PCL<br><br>- 1999 – Present :           Chairman / Professionals expert in energy conservation / Professional licensed expert in the building safety inspector, Inter Engineering Management Co., Ltd. |
| <b>Current job positions</b>  | 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 -   |
| <b>Nature of the nominated directorship</b>   | - None -   |
| <b>Term of office</b>   | 2 years<br><br>(Recent Appointment Date : 5 April 2023)<br><br>(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 - None -

Historical records or meeting - 5 times out of 5 meetings of the board of directors

Attendance in 2024 - 5 times out of 5 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

