

Minutes of The Annual General Meeting of Shareholders for 2010
Of
Group Lease Public Company Limited
(The "*Company*")

Date, Time and Place

The Meeting was held on Wednesday, 21st April 2010 at 10.00 hrs., at the head office of the Company located at 63, Soi 1, Thetsabannimitai Road, Kwaeng Ladyao, Khet Chatuchak, Bangkok 10900 , Thailand

List of Attended Directors

- | | | |
|----|---------------------------|---|
| 1. | Mr. Mitsuji Konoshita | Chairman |
| 2. | Mr. Samart Chiradamrong | Vice Chairman and Managing Director |
| 3. | Mr. Muneo Tashiro | Director |
| 4. | Mr. Surasak Khemthongkum | Director and Marketing Manager |
| 5. | Mr. Deepong Sahachartsiri | Director |
| 6. | Mr. Chatchai Chotanakarn | President of Audit Committee and Independent Director |
| 7. | Ms. Jaranya Sangsukdee | Audit Committee and Independent Director |

List of Absented Directors

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| 1. | Mr. Satit Rangkasiri | Audit Committee and Independent Director |
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List of Attended Management (except executive directors)

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|----|----------------------------|--------------------------------------|
| 1. | Mr. Wanchai Boontham | Collection Manager |
| 2. | Ms. Watcharaporn Meruthong | Accounting and Finance Manager |
| 3. | Mr. Somkid Jarupaiboonpan | Personnel and Administration Manager |
| 4. | Mr. Thosaporn Lertbhan | Information Technology Manager |

Representative from the Auditor Office

- | | | |
|----|---------------------------|--------------------------------|
| 1. | Ms. Pimjai Manitkajohnkit | Ernst and Young Office Limited |
| 2. | Ms. Wraporn Apichainunt | Ernst and Young Office Limited |

Other Participants

- | | | |
|----|----------------------------|---|
| 1. | Mr. Somyod Suteerapornchai | Chief Operating Officer – Asia Partnership Fund |
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Mr. Mitsuji Konoshita, Chairman of the Board of Directors ("**Chairman**") opened the meeting on the following agendas :

Agenda 1 Inform that the invitation to this meeting is in accordance with Thai law and regulations

Mr. Somyod Suteerapornchai was appointed to be the chairman's representative to inform that the notice of this Annual General Meeting was sent to shareholders in accordance with Thai law and regulations.

Resolution The Meeting acknowledged.

Agenda 2 The announcement of the quorum

Mr. Somyod Suteerapornchai was appointed to be the chairman's representative to announce the quorum that there were 34 self-attending shareholders and 8 proxies totaling 53,319,969 shares, equal to 94.93 percent of total 56,167,890 shares. The numbers of attendant showed the right quorum as according of the company regulation no. 33

Resolution The Meeting acknowledged.

Agenda 3 Certify the minutes of Annual General Shareholders' Meeting 2009

Chairman informed that copy of the Minutes has already been attached with the invitation notice of this meeting.

Resolution The shareholders certified the minutes of the Annual General Shareholders' Meeting of the year 2009 held on April 22nd, 2009 with the votes as presented below

Approved	53,319,969 votes	equivalent to 100%
Disapproved	0 votes	equivalent to 0%
Abstained	0 votes	equivalent to 0%

Percentage calculation base on total shares who attended the meeting and have right to vote.

Agenda 4 Acknowledge and Approve the Company's financial statement for the year 2009 which has already been audited by the auditor and approve the Board of Directors' annual report for the year 2009

Chairman informed that the annual report which comprises of the company's financial statements for the year ended 31 December 2009 has already been sent to shareholders together with the invitation notice of this meeting.

Chairman asked Mr. Samart Chiradamrong, the Managing Director to report the result of the Company's performance as of 31 December of last year. And there were representatives from the Company's external auditor, Ernst & Young Office Limited, presented in the meeting to answer the questions or to give more information if needed.

Resolution The shareholders acknowledged and approved the Company's financial statement for the year 2009 which has already been audited by the auditor and the Annual Report of the Board of Directors for the year 2009, with the votes as presented below :

Approved	53,319,969 votes	equivalent to 100%
Disapproved	0 votes	equivalent to 0%
Abstained	0 votes	equivalent to 0%

Percentage calculation is based on total shareholders who attended the meeting and have the right to vote.

Agenda 5 Acknowledge the interim dividend payment for January 1st – September 30th, 2009 operating results which paid to the shareholders on July 30th and December 9th, 2009

Chairman informed that the Board of Directors Meeting of Group Lease Public Company Limited no.7/2009 held on July 10th, 2009 has resolved to approve interim dividend payment for January 1st, 2009 – March 31st, 2009 operating results to the company shareholders at 0.84 Baht (eighty four satang) per share totally amount 47,181,027.60 Baht. The closing date of the company's share register book to determine the right to receive interim dividend was scheduled for September 5th, 2008 at 12.00 hrs. The dividend was paid to shareholders on July 24th, 2009 and dividend was paid on July 30th, 2009. And the Board of Directors Meeting of Group Lease Public Company Limited no.11/2009 held on November 11th, 2009 has resolved to approve interim dividend payment for January 1st – September 30th, 2009 operating results to the company shareholders at 1.54 Baht (one baht fifty four satang) per share totally amount 86,498,550.60 Baht. After deduct interim dividend payment which paid on the first quarter, a remaining amount 39,317,523 Baht or 0.70 Baht (seventy satang) per share was paid. The record date to determine shareholders name for the right to receive dividend payment is on November 26th, 2009 and according to the Clause 225 of The Security and Exchange Act, the closing register date of transfer is on November 27th, 2009. Dividend was paid to the shareholders on December 9th, 2009.

Resolution The shareholders acknowledged.

Agenda 6 Consider and Approve the profit allocation and dividend payment for the year 2009

Chairman informed that, the company recorded net profit 181,128,756.99 Baht or 3.29 Baht per share plus brought forward un-appropriated retained earning 309,800,000 Baht from the end of year 2008 and had reserved amount 3,130,206.39 Baht in 2009 and had interim dividend payment for the operating result of the first and the third quarter of the year 2009 amount 86,498,550.60 million Baht so constitutes to the retained earnings un-appropriated of 404,430,206.39 Baht at the end of year 2009. Now the company has appropriated to legal reserve 36,824,364.9 Baht which still less than 10% of the Company's registered capital 399 million Baht so the Board of Director proposed the meeting to consider an allocation for legal reserve 3,130,206.39 Baht or 1.73% of the net profit which will make the appropriated retained earning balance at amount 39,954,571.29 Baht or 10.01% of registered capital and un-appropriated retained earning balance at amount 401,300,000.00 Baht.

The Board of Director also proposed shareholders' meeting to approve dividend payment for the operating result ended December 31st, 2009 at the rate 2.24 Baht per share. Since the company paid an interim dividend on 30 July and 9 December 2009 to shareholders of 0.84 and 0.70 Baht, a remaining amount 0.70 Baht per share shall be paid to shareholders. The record date to determine shareholders name for the

right to receive dividend payment is on 29 April 2010 and according to the Clause 225 of The Security and Exchange Act, the closing register date of transfer the share capital is on 30 April 2010. Dividend will be paid to the shareholders on 13 May 2010.

Resolution The shareholders approved the profit allocation and dividend payment for the year 2009 as the Board of Directors proposed, with the votes as presented below :

Approved	53,319,969 votes	equivalent to 100%
Disapproved	0 votes	equivalent to 0%
Abstained	0 votes	equivalent to 0%

Percentage calculation is based on total shareholders who attended the meeting and have the right to vote.

Agenda 7 Consider and approve the appointment of directors to replace those who retired by rotation

Chairman informed that according to the Public Limited Company Act B.E. 2535 (as amended), at each AGM, one-third of directors shall retire by rotation. If the number of directors is not a multiple of three, the number of directors closest to one-third shall retire. And according to the Company's Articles of Association No. 18, in each AGM there should be one-third of Directors who were in the position the longest retire by rotation. Since there are altogether 8 members in the Board, there will be 3 members retired by rotation. They are :

1. Mr. Mitsuji Konoshita
2. Mr. Deepong Sahachartsiri
3. Mr. Chatchai Chotanakarn

Board of Directors' opinion is the shareholders' meeting should approve re-election of all three directors

Resolution The shareholders considered and approved an appointment of 3 directors who retired by rotation as the vote presented below :

No.	Directors' Name	Votes					
		Approved	%	Disapproved	%	Abstained	%
1.	Mr. Mitsuji Konoshita	53,319,969	100	0	0	0	0
2.	Mr. Deepong Sahachartsiri	53,319,969	100	0	0	0	0
3.	Mr. Chatchai Chotanakarn	53,319,969	100	0	0	0	0

Percentage calculation is based on total shareholders who attended the meeting and have the right to vote.

So the Board of Directors list, ranking by rotation period are

1. Ms. Jaranya Sangsukdee Independent Director and Audit Committee
2. Mr. Samart Chiradamrong Vice Chairman of the Board of Directors

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|------------------------------|--|
| 3. Mr. Surasak Khemthongkam | Director |
| 4. Mr. Satit Rungkasiri | Independent Director and Audit Committee |
| 5. Mr. Muneo Tashiro | Director |
| 6. Mr. Mitsuji Konoshita | Chairman of the Board of Directors |
| 7. Mr. Deepong Sahachartsiri | Director |
| 8. Mr. Chatchai Chotanakarn | Chairman of the Independent Director and Audit Committee |

Agenda 8 Consider and approve the remunerations of Directors for year 2010.

Chairman informed that the remunerations for the Board of Directors and the Audit Committee of the Company will normally consist of the meeting fee and bonus. The Board was assigned to consider the remunerations of the Company's Board of Directors, proposed to get approval from the audit committee and raise to the annual general shareholders meeting for approval annually. The proposed meeting fee was determined by comparing the rates with the other listed company in the same industry and similar size as well as related to the Company's performance.

Now the company pay for the attendance allowance, up to the number of meeting attended and every director have the same rate 10,000 baht once. The Bonus is relied on the company performance which will normally propose at the rate twice of employee bonus for example if employee get 2 months bonus, directors will get 4 months bonus. For the audit committee will receive for more, up to the additional meeting time, 10,000 baht once equally for everyone.

The Board recommends that the shareholders approve the propose meeting fee and bonus is not over THB 3,500,000 which are the same rate as last year. In the year 2009, The Company paid for directors' remuneration totally amount 1,440,000 Baht.

Resolution The shareholders considered and approved the remunerations of Directors for the year 2010 is not over 3,500,000 Baht same as the year 2009 with the votes as presented below :

Approved	53,319,969 votes	equivalent to 100%
Disapproved	0 votes	equivalent to 0%
Abstained	0 votes	equivalent to 0%

Percentage calculation is based on total shareholders who attended the meeting and have the right to vote.

Agenda 9 Consider and Approve the Appointment of external Auditor and determine the remunerations for year 2010

Chairman informed that this agenda the Board recommends that the shareholders approve to appoint Ernst and Young Office Limited as the Company's external auditor for the year 2010 same as the year 2009, this company has been the external auditor for GL totally 3 years. The auditor will be Ms. Rungnapa Lersuwankul CPA no. 3516 or Ms. Wissutta Chariyathanakorn CPA no. 3853 or Mrs. Nonglak Pumnoi CPA no. 4172 or Ms. Pimjai Manitkajornkit

CPA no. 4521 or Mr. Chayapol Suppasedtanon CPA no. 3972, in which one be empowered to audit, do and sign in verification of the Company's financial statements. No one is related person or have conflict of interest with GL, management, the major shareholders or related person of those parties. And the Board also recommends the shareholders to approve the auditing fee is not over THB 930,000 per annum exclusive of other expenses. In 2009, the company paid for auditing fee totally 944,929 Baht with no other services fee.

And also the audit committee meeting no. 2/2010 which was held on 17 February 2010, has approved to appoint Ernst and Young Office Ltd. as the company's external director same as the last year because of the reputation and convenient for consolidated financial statement of the company in the same group which have the same major shareholder.

Resolution The shareholders considered and approved the appointment of external Auditor and determine the remunerations for 2009, with the votes as presented below :

Approved	53,319,969 votes	equivalent to 100%
Disapproved	0 votes	equivalent to 0%
Abstained	0 votes	equivalent to 0%

Percentage calculation is based on total shareholders who attended the meeting and have the right to vote.

Agenda 10 Consider and Approve the issuance of warrant to purchase ordinary shares of the company no.4 amount 500,000 units to the directors and company's employee – ESOP no.3 (GL-WC)

Chairman informed that the Board of Directors recommended that shareholders meeting should approve the issuance of warrant to purchase ordinary share of the Company, offer to the company's directors and employee under the 3rd Employee Stock Ownership Program or ESOP, at the amount of 500,000 units, detailing as in attachment which was sent together with the notice of this meeting.

Resolution The shareholders unanimously resolved that the issuance of warrant to purchase ordinary share of the Company No.4 (GL-WC) at the amount of 500,000 units to the Company's directors and employees (ESOP scheme) as proposed with at least three-fourth of total voting rights of attending shareholders who held the rights of voting. Also, there was no objection from shareholders who held more than 10% of total voting rights of attending shareholders who held the rights of voting, be approved as proposed, with the votes as presented below :

Approved	53,319,969 votes	equivalent to 100%
Disapproved	0 votes	equivalent to 0%
Abstained	0 votes	equivalent to 0%

Percentage calculation is based on total shareholders who attended the meeting and have the right to vote.

Agenda 11 Consider and Approve an increase of the company's registered capital in the amount of 32,500,000 Baht from the original registered capital of 399,000,000 Baht to be 431,500,000 Baht

Chairman informed that the purpose of capital increased is to reserve for the exercise of ESOP no.3 (GL-WC) and offering to specific shareholders by private placement. An increase of the Company's registered capital is from the original 399,000,000 Baht to 431,500,000 Baht by issuing new ordinary shares of 6,500,000 shares at the par value of Baht 5 each.

Resolution The shareholders considered and approved an increase of the company's registered capital in the amount of 32,500,000 Baht from the original registered capital of 399,000,000 Baht to be 431,500,000 Baht by issue 6,500,000 shares at the par value of Baht 5 each, with the votes as presented below :

Approved	53,319,969 votes	equivalent to 100%
Disapproved	0 votes	equivalent to 0%
Abstained	0 votes	equivalent to 0%

Percentage calculation is based on total shareholders who attended the meeting and have the right to vote.

Agenda 12 Consider and Approve the allocation of increased ordinary 6.5 million shares offering to the specific investors by private placement and reservation for exercise of ESOP no.3 (GL-WC) and empowered to proceed relevant to the warrant allocation and offering of that shares

Chairman informed that the allocation of the increased ordinary shares reserve for the exercise of ESOP no.3 (GL-WC) 500,000 shares as in Agenda 10 and 6,000,000 shares for private placement detail as in an attachment and the meeting was also asked to approve an authorization to the board of directors and/or a person authorized by the board of directors to have the power to proceed relevant to the warrant allocation and shares offering by Private Placement.

Resolution The shareholders considered and approved the allocation of the increased ordinary shares reserve for ESOP no.3 (GL-WC) and for private placement. And the shareholders' meeting approved the authorization to the board of directors and/or a person authorized by the board of directors to proceed relevant to the warrant allocation and shares offering by Private Placement, with the votes as presented below :

Approved	53,319,969 votes	equivalent to 100%
Disapproved	0 votes	equivalent to 0%
Abstained	0 votes	equivalent to 0%

Percentage calculation is based on total shareholders who attended the meeting and have the right to vote.

Agenda 13 Consider and Approve the amendment of Clause 4 of Memorandum of Association in respect of the Company's registered capital

The Chairman informed that the amendment of Clause 4 of the Memorandum of Association of the Company is to be consistent with the increase of the registered capital as follows :

Clause 4		
Registered capital (Baht)	:	431,500,000
		(four hundred thirty one million and five hundred thousand Baht)
Divided into (shares)	:	86,300,000
		(eighty six million and three hundred thousand shares)
Par value of (Baht)	:	5 (five Baht)
Ordinary shares (shares)	:	86,300,000
		(eighty six million and three hundred thousand shares)
Preferred shares (shares)	:	- (-)

Resolution The shareholders considered and approved an amendment clause 4 of the Company's Memorandum of Association in respect of the Company's registered capital, with the votes as presented below :

Approved	53,319,969 votes	equivalent to 100%
Disapproved	0 votes	equivalent to 0%
Abstained	0 votes	equivalent to 0%

Percentage calculation is based on total shareholders who attended the meeting and have the right to vote.

Agenda 14 Consider any other business (if any)

There is no other issue proposed, Chairman adjourned the meeting at 11.20 hrs.

Sign _____
 (Mrs. Wanna Laicharoenwong)
 Company's Secretary

Sign _____
 (Mr. Samart Chiradamrong)
 Vice Chairman of the Board of Director