

Document for Agenda 1 : To Certify the Minutes of the Annual General Meeting of Shareholders FY2019 held on 23 April, 2019

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**Minutes of the Annual General Meeting of Shareholders 2019
of
Group Lease Public Company Limited
(the “Company”)**

Date, Time and Venue of the Meeting

The meeting was held on Tuesday April 23, 2019 at 10.00 a.m. at Magic 2 Room, 2nd fl., The Miracle Grand Convention Hotel, No.99, Khampang Phet 6 Road, Laksi, Donmuang, Bangkok 10210.

The meeting commenced

Ms. Siriphen Pongchairerks (the “**Secretary**”) introduced the Board of Directors, the Sub-committees which consists of the Audit Committee, Corporate Governance Committee and Risk Management Committee, the Executives and Group Executive Committee and the representatives from the auditor participating in the meeting, as follows:

Directors Present at the Meeting

- | | | |
|-----|--------------------------------------|---|
| 1) | Mr. Skol Harnsuthivarin | Chairman of the Board, Independent Director and Chairman of the Audit Committee |
| 2) | Mr. Tatsuya Konoshita | Director, Chairman of the Executive Committee and Chief Executive Officer |
| 3) | Mr. Muneo Tashiro | Director, Member of the Executive Committee, Chief Operating Officer and Risk Management Committee |
| 4) | Mr. Alain Jean Pascal Dufes | Director, Chief Financial Officer, Member of the Executive Committee and Risk management Committee |
| 5) | Mr. Riki Ishigami | Director and Member of the Group Executive Committee |
| 6) | Mr. Kaname Hashimoto | Director and Member of the Group Executive Committee |
| 7) | Mr. Yusuke Kozuma | Director |
| 8) | Mr. Viboon Engkagul | Independent Director, Member of the Audit Committee and Corporate Governance Committee |
| 9) | Mrs. Sumalee Chokdeeanant | Independent Director, Member of the Audit Committee and Risk Management Committee |
| 10) | Dr. Pholdej Therdphithakvanij, Ph.D. | Independent Director, Member of the Audit Committee and Chairman of Risk Management Committee |
| 11) | Mr. Troy Andrew Schooneman | Independent Director, Member of the Audit Committee, Risk Management Committee and Chairman of Corporate Governance Committee |

(The ratio of present directors is 84.6 percent)

Director Not Present at the Meeting

- 1) Mr. Regis Rodolphe Martin Martin Director
- 2) Mr. Tomohiko Shoji Director

Group Executive Committee

- 1) Mr. Nikolay Kosyakov Chief Executive Officer, PT Group Lease Finance Indonesia
- 2) Mr. Boris Zschorsch Deputy Group CFO, Group Lease Pcl.
- 3) Mr. Vittawat Arunakasikor Deputy CFO and Risk Management Committee, Group Lease Pcl.

Representatives of the Auditor Present in the Meeting

- 1) Mr. Ruth Chawanakawi EY Office Limited
- 2) Ms. Pimjai Manitkajohnkit EY Office Limited
- 3) Ms. Wraporn Apichainunt EY Office Limited

Mr. Skol Harnsuthivarin, Chairman of the Board of Directors, presiding over the meeting (the “**Chairman**”) welcomed and thanked all shareholders and proxies for attendance, and said that in order to allow foreign shareholders participating in the meeting to understand the discussion in the meeting correctly, the Secretary would interpret the contents into English to facilitate the foreign shareholders. Mr. Vittawat Arunakasikor would interpret all questions and answers into English. The announcement of a quorum and voting results in each agenda would be conducted in Thai language and the English translation would be provided on the presentation screen. The Chairman assigned the Secretary to inform the meeting about the voting procedures and vote counting methods.

Before the voting procedures and vote counting methods were clarified, the Chairman informed that the Company had prepared the invitation letter, specifying the date, time, venue and agenda items, enclosed with relevant documents, and submitted the same to the shareholders through Thailand Securities Depository Co., Ltd. which is the Company’s registrar and advertised the invitation on a daily newspaper in advance in compliance with laws and the Company’s Articles of Association. Therefore, such invitation notice was validly made.

The Chairman announced that there were 29 shareholders present in person, holding 12,092,347 shares in aggregate or 0.7927 percent of the total number of shares sold and 27 shareholders present by proxy, holding 772,818,444 shares in aggregate or 50.6587 percent of the total number of shares sold, totaling 56 persons attending this meeting, holding an aggregate of 784,910,791 shares, representing 51.4514 percent or more than one-third of the total number of the Company’s shares sold, i.e. 1,525,538,158 shares, which completed the quorum according to Article 33 of the Articles of Association of the Company, which specifies that a quorum of each shareholders’ meeting shall consist of the presence of the shareholders and proxies (if any) of at least twenty five (25) persons or at least half of the total number of shareholders, holding the shares in an aggregate of at least one-third (1/3) of the total number of the shares sold.

Voting procedures

To ensure that the conduct of the meeting is in accordance with the principle of good corporate governance, the Secretary informed the meeting regarding the voting procedures and vote counting methods for acknowledgement, as follows.

1. In casting votes in the meeting, each shareholder will have the number of votes equal to the number of shares held, whereby one share is regarded as one vote.
2. The voting will be made by the ballot card provided upon registration. The shareholders will put only 1 mark on the ballot card as desired to vote either -approve or disapprove or abstain and split voting shares were not allowed except for Custodians and sign their names on the ballot card.
3. Only the shareholders who want to disapprove and or abstain voting will raise up their hands and submit their ballot card to the staff for votes recording.
4. The voting for election of directors shall be done for each individual director, one by one.
5. Any votes cast in the following manner shall be considered invalid and the Company will not include the votes on such void ballots into the total number of votes for vote counting purpose:
 - A ballot card that is filled with more than one mark in the same agenda;
 - A ballot card with a vote that has been crossed out with no signature;
 - A ballot card that casts a vote exceeding the number of voting right to which the shareholder is entitled or splitting the number of votes (except Custodian).
6. After the meeting, all ballot cards should be returned. In the event that the proxy or the shareholders who attended the meeting did not return the ballot card or returned without any mark on the ballot card, those votes shall be considered approved by the shareholders.
7. The proxy who was appointed by a shareholder to attend and vote on their behalf and has specified their intention of vote for approve, disapprove, or abstain voting (as the case may be) as marked on the proxy form will not receive the ballot card except that the shareholder grants the right for the proxy to vote on his/her behalf. The specified vote cast has already been recorded in advance.

Vote Counting

1. In collecting the voting result, the disapproval and abstention votes including the invalid votes (if any) shall be deducted from the total votes of the shareholders and proxy who attended the meeting and the remaining votes shall be the votes for approval.
2. Then the voting result shall be announced to the Meeting in each agenda.

Before leaving the meeting room when the meeting is over, all the remaining ballot cards should be returned to the staff for evidence.

After the announcement of the voting procedures and vote counting, the Secretary asked for 2 volunteers from among the shareholders as the vote counting witness. There were 2 shareholders volunteered.

Thereafter, the Chairman proceeded the meeting in accordance with the agenda items as follows:

Agenda 1 To certify the Minutes of the Annual General Meeting of the shareholders FY 2018

The Chairman informed the meeting that the Company had prepared the minutes of the Annual General Meeting of Shareholders FY 2018 held on April 26, 2018 which had been sent to shareholders together with the invitation letter. In this regard, the Board of Directors viewed that such minutes were correctly recorded and deemed it appropriate to propose the meeting to certify the said minutes.

The Chairman opened the floor to comments and questions from shareholders and proxies.

There were no persons expressing any comment or raising any question. The Chairman then proposed the meeting to resolve this agenda regarding the consideration and certification of the minutes of the Annual General Meeting of Shareholders FY 2018, held on April 26, 2018.

A resolution of this agenda must be passed with a majority vote of the shareholders attending the meeting and casting their votes.

Resolution The meeting has resolved to certify the minutes of the Annual General Meeting of Shareholders FY 2018 held on April 26, 2018, with the following votes:

Resolution	No. of Votes Casted (1 share = 1 vote)	Percentage of All Votes from Shareholders Attending the Meeting and Casting Their Votes
Approved	785,066,091	100.0000
Disapproved	0	0
Abstain	0	0
Voided ballots	0	0

Remark : In this agenda, there were 4 more shareholders coming with total 155,300 more shares so that the total attended shares were 785,066,091 shares.

Agenda 2 To acknowledge the Directors' Annual Report and approve the Company's Financial Statements for the year ended 31st December, 2018

The Chairman assigned Mr. Alain Jean Pascal Dufes, Director and Chief Financial Officer (CFO), to report the summary of the Company's operating results ended 31st December, 2018 to the meeting, and informed the meeting that the representatives from the auditor company, i.e. EY Office Limited were present in the meeting to answer questions and provide additional information in relation to the financial statements for the year ended 31st December, 2018.

Mr. Alain Jean Pascal Dufes after noticed that there were no foreigners attending the meeting, proposed to the Meeting to conduct the reporting in Thai language in order to save time or if required he will do the English translation. With the agreement from the Meeting, Mr. Alain Dufes assigned Mr. Vittawat Arunakasikor, the Deputy CFO, to report the summary of the Company's operating results for the year ended 31st December, 2018 to the meeting for acknowledgement in Thai language, as follows:

The Company reported reviewed operating results for the year 2018, with consolidated net profit of Baht 289.54 million, an increase of Baht 1,896.59 million from the net loss of Baht 1,607.05 million in 2017. The increase in net profit compared to 2017 was the result of no additional allowances in 2018 for the disputed loans and on our investment in associate; however we did record a one-time expense related to unused tax losses

1. GL's consolidated hire purchase interest income was Baht 2,055.27 million, slightly decreased by Baht 14.83 million or 0.72% compared to 2017. The breakdown of hire purchase interest income can be explained by:

-GLF Finance Plc. (Cambodia) showed a decrease of Baht 168.67 million or 26.46%, resulting from the appreciation of the Thai Baht versus USD 4.79% on average comparing 2017 & 2018 and the new conservative strategy to decrease portfolio in Cambodia by tightening our screening of potential customers to improve loan quality and to maximize efficiency of our operations.

-GL Leasing (Lao) Ltd showed a decrease of Baht 9.04 million or 7.54%, resulting from the appreciation of the Thai Baht versus Lao Kip 6.61% on average comparing 2017 & 2018.

-GL and Thanaban Company Limited "TNB" (Thailand) showed an increase of 103.64 million and Baht 47.36 million, respectively. This is in line with the guidance given beginning of 2018 in Thailand.

2. Asset-backed loan interest income was Baht 160.59 million, decreasing slightly by Baht 4.06 million or 2.47%. TNB recorded Baht 156.87 million in income, a slight decrease of Baht 4.32 million or 2.68% and GLF Cambodia recorded a Baht 3.72 million slight increase of Baht 0.26 million or 7.75%.

3. Microfinance interest income was Baht 159.21 million, increasing by Baht 107.62 million compared to the same period last year, reflecting the rapid growth of our customer base.

-BGMM recorded Microfinance interest income of Baht 128.00 million this year, increasing Baht 86.95 million or 211.81% from last year despite of the appreciation of the Thai Baht versus Myanmar Kyat 9.64% on average comparing 2017 & 2018.

-GLF Indonesia recorded Microfinance interest income of Baht 31.21 million in this year, increasing Baht 20.67 million or 196.18% from last year despite of the appreciation of the Thai Baht versus Indonesian Rupiah 10.47% on average comparing 2017 & 2018.

4. Consumer finance under joint financing arrangements interest income was Baht 44.92 million, decreasing by Baht 2.88 million or 6.02% compared to last year, resulting from the appreciation of the Thai Baht versus Indonesian Rupiah 10.47% on average comparing 2017 & 2018. Consumer finance relates to joint-financing products to consumers for the purchase of agricultural machinery in Indonesia.

5. Interest on loan receivables was Baht 1.87 million, decreasing by Baht 199.84 million or 99.07%. The company stopped recognizing the interest income from the disputed loans for conservative reason.

6. Hire purchase service fee income was Baht 86.02 million, increasing by Baht 68.94 million or 403.48%, compared to previous year despite of the appreciation of the Thai Baht versus Myanmar Kyat 9.64% on average comparing 2017 & 2018. Hire purchase service fee income relates to operational leasing services provided by GL-AMMK (Myanmar subsidiary) in partnership with Century Finance (Myanmar financial institution). This is the result of a rapid growth of the hire-purchase portfolio of Century Finance in Myanmar.

7. Revenue from sales increased by Baht 7.57 million, because of a new product launched in Q4/2017 by TNB.
8. GL's consolidated other income decreased by Baht 88.19 million or 20.77% mainly resulting from
 - A decrease of Baht 120.57 million from gain on exchange and a decrease of Baht 20.41 million from professional fee income.
 - An increase of Baht 22.03 million and Baht 6.14 million from other income related to the activities of hire purchase and microfinance, respectively.
9. GL's consolidated service and administrative expenses totaled Baht 1,278.05 million, increasing by Baht 133.10 million or 11.62% when compared to 2017 mainly resulting from an increase of legal fees due to litigation and written-off unused tax losses.
10. GL's consolidated bad debts and doubtful accounts increased compared to 2017 by Baht 237.28 million or 73.45%, mainly resulting from an increase of allowance for bad debt in Thailand and partly from an increase of allowance for bad debt in Cambodia, Laos and Indonesia. The management is being prudent by increasing the allowance in the preparation for the TFRS 9.
11. Cost of sales increased Baht 6.89 million, because of a new product launched in Q4/2017 by TNB.
12. No new expense allowance on disputed loans and allowance on loan and interest receivables in 2018
13. There was an increase in loss on disposal of foreclosed asset from Baht 245.35 million to Baht 329.16 million representing an increase of Baht 83.81 million or 34.16%, which resulted from a higher repossession rate in Thailand.
14. In 2018, there was a reverse of expense allowance on other receivables and expense allowance on other current assets of Baht 20.37 million and Baht 38.83 million, respectively since the amount of receivables was reduced by repayment.
15. No new expense allowance on investment loss in associate in 2018.
16. No new allowance on exclusive right in 2018.
17. Share of profit from a 29.99% ownership of Commercial Credit and Finance PLC "CCF" which is an associated company in Sri Lanka, was Baht 110.94 million, decreasing by Baht 61.02 million or 35.48% from 2017, mostly due to the appreciation of the Thai Baht versus the Sri Lankan Rupee and an increase in bad-debt allowance.
18. GL's consolidated finance cost was Baht 396.48 million, decreasing by Baht 48.87 million, or 10.97%, compared to Baht 445.35 million in 2017, mainly resulting from a decrease in bank loans of GL and GLF Cambodia.

The Chairman informed the meeting that the Board of Directors views that it is appropriate to propose the Company's annual operating results to the meeting for acknowledgement and propose the meeting to approve the financial statements for the year ended 31st December, 2018, and opened the floor to comments and questions from shareholders and proxies.

Question: Mr. Surachet Viniyakul, proxy from the Thai Investors Association, asked that regarding the Company had set up allowance on loan receivables of the borrowers last year, he would like to know whether there is any progress on the loan repayment?

Answer: Mr. Tatsuya Konoshita explained that our directors and management has been trying to collect the debts back as much and as soon as possible. Moreover, the borrowers in Cyprus and Singapore had also expressed their intention to pay back the loan to us. Another alternative to get the loan repayment is that we already started the enforcement of the loan collateral of the borrowers which is the land in Brazil. As a result, the management is confident that all the debts shall finally be repaid in full. Nevertheless, since the Company had set up allowance in full on such loan, there should not be any more damages to the Company.

The Chairman added that since he and the new Audit Committee team had been here in 2018, they all have the strong intention to urge the management to seek ways to get back all the disputed loans. The agenda regarding the update on loan repayment is set to be a regular agenda for every Board of Directors' meeting for the management to report the progress on such matter.

Question: A shareholder asked:

1. How to do to cope with the appreciation of Thai Baht?
2. What is the Company's business direction to increase its profit for 2019?

Answer: Mr. Tatsuya Konoshita explained as follows:

1. He regretted that he could not do anything with the appreciation of Thai currency or the exchange rate. He could only wish that the Thai Baht will depreciate and will focus significantly to ensure that all the subsidiaries are doing their best on the operating results under their own currency.
2. Regarding the Company's direction for the year 2019, since Myanmar business is currently being very successful in its operating result, the subsidiaries in Myanmar shall become our engine in the group company's growth. However, other subsidiaries are also improving and it is expected that overall the Company will have better operating result this year.

Question: Mr. Pongthep Kuisangiam, the shareholder asked:

1. What is the interest rate charged on the group loan in Myanmar?
2. Please provide the detail of the operation in Indonesia.

Answer:

1. Mr. Alain Dufes explained that the interest rate charged to group loan customer is capped by the Central Bank of Myanmar at 30 percent effective rate or 1.5 percent flat rate per month.
2. Mr. Tatsuya Konoshita informed that after our partner, JTA, had stopped business with our subsidiary in Indonesia, the Company changed its strategy to start operation in Sulawesi Island and Nusa Tenggara Island of Indonesia which are the remote areas where there are our target customers and where there is not much competitor especially on the group loan product. Loan will be provided to a group of 5 people and each will guarantee for each other in the group. Whenever there is an overdue from one of the members in the group, the other 4 will be responsible to pay for the default member. Last February, the Company was able to achieve the highest number of new contract. Consequently, Mr. Tatsuya is confident that there is a better potential of growth and profit for business operation in Indonesia this year compared to the previous year.

Question: Mr. Chainarong Rojjawat questioned that in the past, business in Cambodia used to be very good and why currently it was not as good as it used to be?

Answer: Mr. Tatsuya Konoshita explained that Cambodia business used to be very profitable and it is still good in term of profitability. Since 2012 when the Company first started the business in Cambodia there was not much competitors but 5 years later there had been many microfinance business which is our significant competitor established even in small villages. Moreover, the Company also views that since 2017, Cambodia people have already been into too much debt and it decided to manage the risk by reducing the loan portfolio in Cambodia and expanded business in Myanmar instead. However, for this year, the Company will focus back to Cambodia with its collection system improved, it has more confidence that Cambodia business should be better this year compared to the previous year and the Company shall give best effort in managing the risk together with the growth.

There were no persons expressing more comment or raising any question. The Chairman then proposed the meeting to resolve this agenda regarding the acknowledgement of the Directors' Annual Report and approval of the Company's Financial Statements for the year ended December 31, 2018.

A resolution of this agenda must be passed with a majority vote of the shareholders attending the meeting and casting their votes.

Resolution The meeting has resolved to acknowledge the Directors' Annual Report and approve the Company's Financial Statements for the year ended December 31, 2018, with the following votes:

Resolution	No. of Votes Casted (1 share = 1 vote)	Percentage of All Votes from Shareholders Attending the Meeting and Casting Their Votes
Approved	773,165,952	98.4477
Disapproved	12,191,139	1.5523
Abstain	0	0
Voided ballots	0	0

Remark : In this agenda, there were 5 more shareholders coming with total 291,000 more shares so that the total attended shares were 785,357,091 shares.

Agenda 3 To consider and approve non-payment of dividend for FY2018

The Chairman reported to the meeting that even though the operating result of the Company for the year 2018 (or from 1 January – 31 December, 2018) had recorded a profit of Baht 238.41 million, the Company had a retained deficit (unappropriated) of Baht 540.32 million and according to Section 115 of the Public Company Act which states that dividends could not be paid out of other sources than

company's profits. In case the company has accumulated losses outstanding, dividends could not be paid. Consequently, since there was an accumulated loss outstanding, the Company cannot pay any dividend from the operating result of FY2018.

Therefore, the Board of Directors recommends that the shareholders consider and approve no dividend payment from the operating result ending 31 December, 2018 according to Section 115 of the Public Company Act which also in accordance with the Company's dividend payment policy which states that dividend shall be paid not less than 40% of the net profit of the Company after tax and other legal reserves and additionally other factors such as the Company's operating result, financial position and liquidity, business expansion and any other related business management factors should also be taken into consideration. Therefore, the accumulated loss of Baht 540.32 million is the factor that the Board of Directors deems it appropriate to recommend no dividend payment. The details on the Company's dividend payment for the last two years appear in the presentation.

The Chairman opened the floor to comments and questions from shareholders and proxies.

There were no persons expressing any comment or raising any question. The Chairman then proposed the meeting resolves this agenda regarding the consideration and approval of non-payment of dividend for the year ended 31 December, 2018.

A resolution of this agenda must be passed with a majority vote of the shareholders attending the meeting and casting their votes.

Resolution The shareholders approved non-payment of dividend for the Company's operating result for the year ended 31 December, 2018, with the following votes:

Resolution	No. of Votes Casted (1 share = 1 vote)	Percentage of All Votes from Shareholders Attending the Meeting and Casting Their Votes
Approved	785,357,091	100.0000
Disapproved	0	0
Abstain	0	0
Voided ballots	0	0

Agenda 4 To consider and approve the re-election of directors who retired by rotation

The Chairman informed the meeting that according to Article 18 of the Company's Articles of Association, at each Annual General Meeting of Shareholders, one-third (1/3) of the total number of the directors must retire by rotation and if the number of directors cannot be divided into three proportions, a number of directors closest to one-third (1/3) shall retire; directors who were in the position the longest shall retire by rotation; and directors retiring by rotation may be re-elected.

At present, the Company has a total of 13 Directors, therefore, in 2019, there will be 5 Directors who shall be retired by rotation as follows:

- | | |
|---|--------------------------|
| 1) Dr. Pholdej Therdphithakvanij, Ph.D. | Independent Director |
| 2) Mr. Riki Ishigami | Director (non-executive) |
| 3) Mr. Yusuke Kozuma | Director (non-executive) |
| 4) Mr. Viboon Engkagul | Independent Director |
| 5) Mr. Muneo Tashiro | Director (executive) |

During 1 October – 31 December, 2018, the shareholders were provided the opportunity to nominate qualified person who has suitable qualifications and has no prohibited qualification to be nominated as Company's director in which rules were public on the Company's website. However, there has not been any nomination proposed.

All five directors nominated for election as directors for another term left the meeting room. The Chairman continued that for this year, the re-election of one of the independent directors, Dr. Pholdej Therdphithakvanij, will cause his term as an independent director to exceed beyond the nine-year maximum recommended by the SEC prescribed under its Corporate Governance Principles for Listed Companies. Following a rigorous analysis of the matter, the Board of Directors was of the view that Dr. Pholdej Therdphithakvanij continues to possess all the qualifications required of an independent director and his independence has not been eroded or compromised in any way as a result of his length of service with the Company. His deep knowledge about the Company, its history and its business gained during his directorship is and will continue to be extremely beneficial to the other Independent Directors and Audit Committee members who were newly appointed in 2018 and such knowledge will greatly enhance the performance of the duties of both the Independent Directors and of the Audit Committee.

As a result, the Board recommends that the shareholders approve to re-elect all 5 Directors back in the same position for another term as they all possess good knowledge, skill and related experiences which are beneficial to the Company's business operation. In addition, both Independent Directors also possess full qualifications as Independent Director as per the criteria specified by the Company and are able to express their opinions independently and in compliance to the related rules and regulations.

The Chairman opened the floor to comments and questions from shareholders and proxies.

There were no persons expressing any comment or raising any question. The Chairman then proposed the meeting resolves this agenda regarding the consideration and approval of the re-election of directors who retire by rotation as directors of the Company for another term. For this agenda, each director shall be voted individually and each person needs to receive a majority vote of the shareholders attending the meeting and casting their votes.

Resolution: The shareholders approved to re-elect all 5 Directors who retired by rotation back in the same position for another term, with the following votes:

No.	Directors' Name	Votes					Void ballot
		Approved	%	Disapproved	%	Abstained	
1.	Dr. Pholdej Therdphithakvanij	773,165,952	98.4477	12,191,139	1.5523	0	0
2.	Mr. Riki Ishigami	773,224,717	98.4552	12,132,374	1.5448	0	0
3.	Mr. Yusuke Kozuma	772,413,235	98.3519	12,943,856	1.6481	0	0

4.	Mr. Viboon Engkagul	773,167,135	98.4478	12,189,956	1.5522	0	0
5.	Mr. Muneo Tashiro	772,413,235	98.3519	12,943,856	1.6481	0	0

Agenda 5 To consider and approve the appointment of external auditor and to determine their remunerations for FY2019

The Chairman informed the meeting that in this agenda the Board of Directors recommends that the shareholders consider and approve the appointment of KPMG Phoomchai Audit Ltd., to be the Company's external auditor for the year ending 31 December, 2019 viewing that since EY has been our external auditor for 12 consecutive years last year, it is a good practice for us to have a new auditor so that we may gain new ideas from new auditor with more independent opinion.

Moreover, Audit Committee also viewed that KPMG is recognized internationally for its professionalism and vast experience with its global network and offices in many countries throughout the world and the audit fee proposed is fair and reasonable. The list of the proposed 3 CPAs are as follows:

- 1) Mr. Chokechai Ngamwutikul CPA Registration No. 9728 or
- 2) Ms. Orawan Chotiwiriyakul CPA Registration No. 10566 or
- 3) Ms. Thitima Pongchaiyong CPA Registration No. 10728

One of the members is empowered to audit, provide their opinion and sign in verification of the Company's financial statements. The above CPAs do not have any relationship or conflict of interest with the Company and or its management, major shareholders and their related persons so that they may perform their audit function and give opinion on the Company's financial statements independently.

In addition, the Chairman deems that it is appropriate to propose the shareholders' meeting to consider and approve the determination of the audit fee for the year 2019 at the amount of 9,400,000 Baht (excluding other expenses). The Company and group companies will be using the same external audit firm except for local statutory audit of the subsidiaries in Singapore, Indonesia and one of the subsidiaries in Thailand, Comfort Service Development Co.,Ltd. However, the Board will ensure that the financial statements can be done and submitted on time. For the year 2018, the audit fee was 6.35 million Baht (excluding other non-audit fee), however, due to the different scope of work proposing for audit fee between EY Office Ltd. and KPMG Phoomchai Audit Ltd., the audit fee of 2018 and 2019 cannot be accurately compared.

The Chairman opened the floor to comments and questions from shareholders and proxies.

There were no persons expressing any comment or raising any question. The Chairman then proposed the meeting resolves this agenda regarding the consideration and approval of the appointment of external auditor and the determination of their remunerations for FY2019.

A resolution of this agenda must be passed with a majority vote of the shareholders attending the meeting and casting their votes.

Resolution The meeting has resolved to approve the appointment of KPMG Phoomchai Audit Ltd. as the Company's external audit for FY2019 to replace EY Office Ltd. with the proposed CPAs and the determination of audit fee of 9,400,000 Baht (excluding other expenses), with the following votes:

Resolution	No. of Votes Casted (1 share = 1 vote)	Percentage of All Votes from Shareholders Attending the Meeting and Casting Their Votes
Approved	785,357,091	100.0000
Disapproved	0	0
Abstain	0	0
Voided ballots	0	0

Agenda 6 To consider and approve the remunerations of the Board of Directors and other Sub-committees for FY2019

The Chairman informed the Meeting that as for the year 2019, the remunerations shall consist of monthly allowance for the Independent Directors and meeting allowance for the Board of Directors and sub-committees, namely, Audit Committee, Corporate Governance Committee and Risk Management Committee which significantly in relation with the duties and responsibilities of the directors and in line with the remunerations for directors in the same industry and in relation to the Company's performance.

In this regards, the Board recommends that the shareholders approve the remunerations of the Board of Directors and the Sub-committees for FY2019 at the same rate paid in 2018 which details were as follows:

1. Monthly remuneration only for Independent Directors 70,000 Baht per person per month
2. Meeting allowance for Board of Directors: payable pursuant to the actual number of meeting attendance as follows:
 - Chairman of the Board: 30,000 Baht per attendance
 - Board member: 20,000 Baht per member per attendance
3. Meeting Allowance for Sub-committees:
 - Meeting allowance for Audit Committee: payable pursuant to the actual number of meeting attendance as follows:
 - Chairman : 20,000 Baht per attendance
 - Member : 10,000 Baht per member per attendance
 - Meeting allowance for Corporate Governance Committee: payable pursuant to the actual number of meeting attendance as follows:
 - Chairman : 20,000 Baht per attendance
 - Member : 10,000 Baht per member per attendance

-Meeting allowance for Risk Management Committee: payable pursuant to the actual number of meeting attendance as follows:

- Chairman : 20,000 Baht per attendance
- Member : 10,000 Baht per member per attendance

-Other remuneration: -none-

Employee or management of the Company who is the member of sub-committee shall not receive any remuneration of the sub-committee.

In 2018, the Company had a profit of Baht 238.41 million with a retained deficit (unappropriated) of Baht 540.32 million and paid remunerations to the Board of Directors and sub-committees at total Baht 8.51 million with no bonus paid to the Directors for the year 2018.

The Chairman opened the floor to comments and questions from shareholders and proxies.

There were no persons expressing any comment or raising any question. The Chairman then proposed the meeting resolves this agenda regarding the consideration and approval of the remunerations of the Board of Directors and sub-committees for 2019

A resolution of this agenda must be passed by the vote of not less than two-thirds of the total votes of the shareholders attending the meeting and eligible to vote. There are five directors of the Company who are shareholders of the Company, holding in the aggregate of 944,969 shares (votes), who are considered interested shareholders, and thus were not eligible to vote in this agenda.

Resolution The meeting has resolved to approve the determination of the remuneration of the Board of Directors and other sub-committees for the year 2019 to be at the same rate as in the year 2018 as proposed, with the following votes:

Resolution	No. of Votes Casted (1 share = 1 vote)	Percentage of All Votes from Shareholders Attending the Meeting
Approved	784,412,122	99.8797
Disapproved	0	0
Abstain	0	0
Not eligible to vote	944,969	0.1203
Voided ballots	0	0

Agenda 7 To consider any other business (if any)

-none-

The Chairman opened the floor to additional questions from shareholders.

Question: Mr. Surachet Viniyakul proxy from the Thai Investor Association asked:

1. Please update the progress on the lawsuit against the ex-CEO.
2. Does the Company have a plan to set up Anti-corruption policy in order to regain its image?

Answer:

1. Mr. Tatsuya Konoshita apologized for the ex-CEO issue. However, the accused ex-CEO had already been removed from the Company and as a result, such case/person and the Company is totally separated. Notwithstanding, what the Company can do and promises to do is to cooperate as much as possible if requested with the investigator, DSI, the public prosecutor or the court, who will judge whether such person is guilty. So far, the Company has not heard any news from those officials therefore at the moment there is no progress to be informed. And with regards to this case, the Company has already reissued its financial statement by the SEC's order and with the assistance from EY Office Ltd. since September last year in which he was very grateful to EY for their long tenure of service of more than 10 years with the Company.
2. The Chairman explained that in order to regain the good image of the Company, he has the opinion that it should base on the principles of transparency and being auditable. The 2 additional sub-committees were set up, namely Corporate Governance Committee and Risk Management Committee, in order to help setting up and improving of various policies such as the Anti-corruption policy and policies in relation to the management of various risks all of which focus on the governance of the Company's business operation based on transparency and being auditable which are the principles that the Company shall adhere to.

Question Ms. Orrarus Sirichumphan asked

1. What is the growth ratio of business in each country?
2. Please provide more information on the business model of CarBuy and MotoBuy including the auction business.

Answer Mr. Tatsuya Konoshita explained as follows:

1. For this year, he believed that the profit for Thailand business should be back. Cambodia business should be stable while Indonesia can grow double from last year but the growth is still small when compared to other countries. For Laos business, it can be stable or slightly increased at around 5-10 percent while Myanmar can have 50 percent growth and the Company shall exercise its best effort.
2. CarBuy business was not successful last year but there is very good signal for MotoBuy as well as secondhand motorcycle leasing business in Thailand. As a result, Thailand business shall focus on the secondhand motorcycle financing and MotoBuy business for this year. However, the Company still needs to be cautious in granting credit since the competition is very high in the market in term of paying high commission to the dealers causing very high cost and risk. The Company, therefore, will try earnestly to find other new opportunities to expand the business in Thailand to resume its growth.

Suggestion Ms. Orrarus Sirichumphan has made suggestion that recently Thailand has been suffering from pm.2.5 smoke pollution which caused by the burning of forest or sugarcane trees, therefore, she would like to suggest new opportunity that the Company may provide financial service of sugarcane-cutting machine to those sugarcane farmers.

Response Mr. Tatsuya Konoshita thanked the shareholder for her suggestion. He continued that in the Company's 5-yr. strategic plan, one of the most important strategies is to find and create new products to satisfy its customers' needs and agricultural machineries are also one of our targets.

Question Mr. Kirati Chanthawat, shareholder said that currently investors were persuaded by a Thai bank fund to make investment in Vietnam, so he would like to know whether the Company is having any plan to invest in Vietnam since Vietnam's economy is growing?

Answer Mr. Tatsuya Konoshita replied that at the moment, the Company did not have any plan to invest in Vietnam.

Question Mr. Paisal Taechasamit, shareholder asked how confident is the management regarding the rehabilitation case whether the Company will win?

Answer Mr. Tatsuya Konoshita said that the Company is hundred percent confident that it will win the rehabilitation case. He explained that the definition of the company entering into rehabilitation state is that such company is under insolvency state or having inability to pay debts but the Company's financial status is having assets more than liabilities which means that it has the ability to pay debts and should not be put under rehabilitation.

Question Ms. Orrarus Sirichumphan, shareholder asked that if the Company wins the civil lawsuit against JTrust, is it true that the loan from Cyprus and Singapore borrowers shall all be paid back?

Answer Mr. Tatsuya Konoshita explained that both borrowers have the intention to repay back the loan to the Company. However, we may need to wait until the lawsuit is over. In addition, the Company has already enforced the loan collateral. As a result, from whichever ways, the Company can get the money back.

Question Ms. Orrarus Sirichumphan, shareholder asked further whether the Company has to pay back the debt on CD to JTrust and how much and when to pay and whether it has any impact from the result of the lawsuit with them?

Answer Mr. Tatsuya Konoshita explained that we may need to wait for the lawsuit to end first to see the result before we know whether we should pay back the loan or how much or when to pay.

When no person expressed any more opinions or raised any more questions, the Chairman expressed his gratitude to all shareholders for attendance and for their suggestions which are beneficial to the meeting and adjourned the 2019 Annual General Meeting of Shareholders accordingly.

The meeting adjourned at 12.15 p.m.

Signed by: *Skol Harnsuthivarin*

(Mr. Skol Harnsuthivarin)

Chairman of the Board

Signed by: *Siriphen Pongchairerks*

(Ms. Siriphen Pongchairerks)

Company Secretary