



บริษัท กรู๊ปลีส์ จำกัด (มหาชน)

GROUP LEASE PUBLIC COMPANY LIMITED

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25 March 2022

Subject: Invitation for the 2022 Annual General Meeting of Shareholders
To: The Shareholders
Group Lease Public Company Limited
Attachments:

1. Copy of the Minutes of the 2021 Annual General Meeting of Shareholders
2. Registration form with Bar Code (please bring the form to the Meeting)
3. Brief Profile of Directors who are proposed to be re-elected / elected as directors
4. Proxy Form B (which states information of the Independent Directors)
5. The Company's Articles of Association in relation to the AGM
6. Identification Documents of shareholders and proxies
7. Guideline for attending the meeting to protect the outbreak of Novel Coronavirus Diseases 2019 (COVID-19)
8. QR Code downloading procedure for Invitation letter
9. Map of the Meeting venue
10. Business reply service envelop

The Board of Directors of Group Lease Public Company Limited (the "Company") has resolved to hold the 2022 Annual General Meeting of Shareholders on Thursday, April 28, 2022 at 10.00 a.m. at Venus Room, 3rd floor, the Miracle Grand Convention Hotel, No. 99, Khampang Phet 6 Road, Laksi, Donmuang, Bangkok 10210 to consider the following agendas:

Agenda 1 To consider and certify the minutes of the 2021 Annual General Meeting of Shareholders held on 28 April 2021 (Attachment 1)

Objective and reason: The 2021 Annual General Meeting of Shareholders was held on 28 April 2021 and the minutes was delivered to the Stock Exchange of Thailand and Ministry of Commerce within the timeframe set by law and also posted on the Company's website, a copy of which appears in attachment 1.

Opinion of the Board: The Board recommends that minutes of the 2021 Annual General Meeting of Shareholders held on 28 April 2021 was recorded correctly reflecting the resolutions passed by the shareholders' meeting and should be certified.

Required votes for resolution: This agenda item requires majority votes from the shareholders who attend the meeting and cast their votes.

Agenda 2 To acknowledge the Company's performance of the 2020 and 2021 financial years and to consider and approve the 2020 financial statements ended 31st December 2020 and the 2021 financial statements ended 31st December 2021

Objective and reason: In order for the shareholders to acknowledge the Company's operating result of the 2020 and 2021 financial years and to approve the 2020 financial statements ended 31st December 2020 and the 2021 financial statements ended 31st December 2021 of the Company which were audited by the external auditor and considered by the Audit Committee.

- สาขาอยุธยา เลขที่ 108/5 หมู่ที่ 5 ถ.ไผ่ลิง อ.พระนครศรีอยุธยา จ.พระนครศรีอยุธยา 13000 โทร. 035 241277
- สาขาอมตะ เลขที่ 68/51-52 ม.6 ต.ดอนหัวฬ่อ อ.เมืองชลบุรี จ.ชลบุรี 20000 โทร. 038 454605 • สาขาระยอง เลขที่ 131/37 ม. 2 ต.ทับมา อ.เมือง จ.ระยอง 21000 โทร. 038 947887
- สาขานครราชสีมา เลขที่ 62/1 ม.3 ต.บ้านเกาะ อ.เมือง จ.นครราชสีมา 30000 โทร. 044 371089 • สาขาปทุมธานี เลขที่ 289/10 ม. 3 ต.ปทุมธานี อ.ศรีราชา จ.ชลบุรี 20230 โทร. 038 350188-9

Opinion of the Board: The Board recommends that the shareholders consider and approve the 2020 financial statements ended 31st December 2020 and the 2021 financial statements ended 31st December 2021 in the Shareholders' Meeting which will be held after the 2020 financial statements ended 31st December 2020 and the 2021 financial statements ended 31st December 2021 of the Company have been audited by the external auditor.

Required votes for resolution: This agenda item requires majority votes from the shareholders who attend the meeting and cast their votes.

Agenda 3 To consider and approve the allocation of profit and dividend payment for the 2020 and 2021 financial years (if any)

Objective and reason: According to Section 115 of the Public Limited Companies Act, B.E. 2535 which state that payment of dividends must be upon approval by a meeting of shareholders and no dividends shall be paid otherwise than out of profits.

Opinion of the Board: The Board recommends that the shareholders consider and approve the allocation of profit and dividend payment for the 2020 and 2021 financial years (if any) in the Shareholders' Meeting which will be held after the 2020 financial statements ended 31st December 2020 and the 2021 financial statements ended 31st December 2021 of the Company have been audited by the external auditor.

Required votes for resolution: This agenda item requires majority votes from the shareholders who attend the meeting and cast their votes.

Agenda 4 To consider and approve the election of directors to replace the directors who retire by rotation (Attachment 3)

Objective and reason: According to Section 71 of the Public Limited Companies Act, B.E. 2535 and the Company's Articles of Association No. 18, at each AGM, there should be one-thirds (1/3) of directors who were in the position the longest retired by rotation. If the number of directors is not a multiple of three, the number of directors closest to one-third shall retire. The retired Directors can be re-elected.

The Company has a total of 9 Director seats (inclusive of one vacant seat from the resignation of Mr. Tomohiko Shoji on 20 August 2021 which has not been replaced); therefore, there will be 3 Directors who shall be retired by rotation for the year 2022, namely as follows:

- | | | |
|---------------|----------|--------------------------|
| 1) Mr. Riki | Ishigami | Director |
| 2) Mr. Yusuke | Kozuma | Director (non-executive) |
| 3) Mr. Muneo | Tashiro | Director |

During 8 January - 23 February 2022, the shareholders were provided the opportunity to nominate qualified person who possesses suitable qualifications and no prohibited qualification to be nominated as Company's director in which rules were published on the Company's website. However, there has not been any nomination proposed.

Opinion of the Board: The Board, excluding those who may have conflict of interest, recommends that the shareholders approve the re-election of two directors who retired by rotation, namely as below, back in the same position for another term as the Board has carefully and prudently considered and has the opinion that they possess good knowledge, skill and related experiences which are beneficial to the Company's business operation:

- | | | |
|---------------|----------|--------------------------|
| 1) Mr. Riki | Ishigami | Director |
| 2) Mr. Yusuke | Kozuma | Director (non-executive) |

Regard to the vacancy left opened by the retirement of Mr. Muneo Tashiro, the retiring director who has expressed his intention not to be nominated for re-election as a director for another term, the Board recommends that the shareholders approve the election of one new director, namely as below, to be the Director in replacement of Mr. Muneo Tashiro. As the Board deemed that he possesses the qualifications and no prohibited characteristics for election as the Company's director and also possesses the knowledge, capability and suitable experiences which will be beneficial to the Company's business operation. Moreover, he also has good understanding of the Company's business as he is the CEO of PT Group Lease Finance Indonesia and also be directors of the Company's subsidiaries:

1) Mr. Frederic-Alexandre Solbani Director

Required votes for resolution: For this agenda item, each director shall be voted individually and each person requires majority votes from the shareholders who attend the meeting and have the right to vote.

(Please see the qualifications, positions to be appointed and other details of each director/candidate proposed to replace the directors who retire by rotation including the Criteria for Nomination and Appointment of Directors and the Highest Level Management of the Company in Attachment 3)

Therefore, after the election of directors to replace the directors who retire by rotation, the Company has a total of 9 Directors seats which already included a vacant seat due to the resignation of Mr. Tomohiko Shoji on 20 August 2021. The list of Directors ranking by rotation period shall be as follow:

1. A vacant seat (Mr. Tomohiko Shoji)	Director (non-executive)
2. Mr. Kaname Hashimoto	Chairman of the Board
3. Mr. Tatsuya Konoshita	Director
4. Ms. Kanokrat Deemangmee	Audit Committee and Independent Director
5. Dr. Thanaphon Kongjieng	Chairman of the Audit Committee and Independent Director
6. Mr. Charoen Charoenattavit	Audit Committee and Independent Director
7. Mr. Riki Ishigami	Director
8. Mr. Yusuke Kozuma	Director (non-executive)
9. Mr. Frederic-Alexandre Solbani	Director

Agenda 5 To consider and approve the appointment of external auditor and to determine their remunerations for the 2021 and 2022 financial years

Objective and reason: The Audit Committee has the duty to select the Company's external auditor and consider the appropriate remunerations and recommends the Board of Directors to propose for the appointment by the shareholders.

Opinion of the Board: The Board recommends that the shareholders consider and approve the appointment of external auditor and to determine their remunerations for the 2021 and 2022 financial years after the Company considers an appropriate external auditor to be proposed to the shareholders for approval. Now the process is under discussion with candidates.

Required votes for resolution: This agenda item requires majority votes from the shareholders who attend the meeting and cast their votes.

Agenda 6 To consider and approve the remunerations of the directors and member of sub-committees for the 2022 financial year

Objective and reason: As the Company has no Compensation Committee, the remunerations of the Board of Directors and other sub-committees have not been determined by such committee. However, remunerations have been carefully determined by the Board of Directors' meeting before gaining final approval from the shareholders. As for the year 2022, 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 2021, the Company paid remunerations to the Board of Directors and sub-committees at total Baht 5.99 million which decreased from Baht 7.72 million paid in 2020 with no bonus paid to the Directors for both the years 2021 and 2020.

Opinion of the Board: The Board recommends that the shareholders approve the remunerations of the Board of Directors and the sub-committees for FY2022 at the same rate paid in 2021, details 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:
 - 1) 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
 - 2) 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
 - 3) 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
- Employee or management of the Company who is the member of sub-committee shall not receive any remuneration of the sub-committee.
4. Other remuneration: -none-

Required votes for resolution: This agenda item requires a vote of not less than two-thirds of the total number of votes of shareholders who attend the meeting.

Agenda 7 To consider any other business (if any)

-none-

The record date to determine the shareholders' right to attend the Meeting is on 1 April 2022.

The shareholders are cordially invited to attend the Meeting on the above-mentioned date, time and venue. Those who cannot attend the Meeting in person, please grant the proxy by filling up the attached Proxy Form B and bring it together with the documents as evidences to verify the identity of the shareholder or the grantee of the shareholder entitled to attend the Meeting specified in the Attachment 6 to register on the Meeting date **starting from 8.00 a.m.**

However, due to the current outbreak of Novel Coronavirus Diseases 2019 (COVID-19) in many areas, the Company is concerned about the hygiene of the meeting attendees and hereby recommend the shareholders to grant proxy to our Independent Directors which names are listed on the Proxy Form that attached to this invitation letter to attend the meeting and vote on your behalf. The Business reply service envelop is also attached for your convenience in sending the completed proxy form and attachments to the Company.

In addition, the Company also provides opportunity for the shareholders to send questions **concerning the AGM agenda** in advance prior to the meeting date or **from now until 20 April 2022**. Those questions shall be gathered and responded on the Meeting date and the significant Q&A shall be recorded in the minutes of the Meeting as deemed appropriate. Together with your questions, please state your name, reachable address, telephone number and e-mail address (if any) and send them via following channels:

- E-mail : ir@grouplease.co.th
- Attached Business reply service envelop together with the Proxy Form

If the shareholders wish to attend the Meeting in person, please study the attached guideline for attending the Meeting to protect the outbreak of Novel Coronavirus Diseases 2019 (COVID-19) as in the attachment 7 and comply strictly.

Thank you very much and looking forward to your kind cooperation in complying strictly to the recommended guidelines.

Yours sincerely,



(Mr. Kaname Hashimoto)
Chairman of the Board of Directors