

-Translation-
Minutes of the 2023 Annual General Meeting of Shareholders
of
Group Lease Public Company Limited
(the “Company”)

Date, Time and Venue of the Meeting

The meeting was held on Monday, 31 July 2023 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.

The meeting commenced

Ms. Chothip Nimitanon (the “**Secretary**”) informed the 2023 Annual General Meeting of Shareholders (the “**Meeting**”) that, all of the Company’s directors had attended the Meeting in person. The Secretary introduced the Board of Directors, the Sub-committees, the Executives, the Group Executives Committees, the representatives from the Company’s external auditor for the 2020 financial year including the representatives from the Company’s legal advisor participating in the meeting, as follows:

Directors Present in the Meeting (attended in person):

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|----|------------------------|----------------------|--|
| 1) | Mr. Kaname | Hashimoto | Chairman of the Board and Executive Director |
| 2) | VDC MAJ Dr. Thanaphon | Kongjieng | Chairman of the Audit Committee and Independent Director |
| 3) | Mr. Charoen | Charoenattavit | Audit Committee and Independent Director |
| 4) | Ms. Kanokrat | Deemangmee | Audit Committee and Independent Director |
| 5) | Mr. Riki | Ishigami | Executive Director, Chief Executive Officer (CEO) and Vice Chairman |
| 6) | Mr. Tatsuya | Konoshita | Executive Director, Deputy Chief Executive Officer, Vice Chairman, Acting Chief Financial Officer (Acting CFO) and Chairman of the Executive Committee |
| 7) | Mr. Yusuke | Kozuma | Non-Executive Director |
| 8) | Mr. Frederic-Alexandre | Paul Laurent Solbani | Executive Director, CEO of PT Group Lease Finance Indonesia and Group Executive Committee Member |

(The ratio of present directors is 100.00 percent)

Group Executive Committee Presents in the Meeting:

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|----|--------------|--------------|---|
| 1) | Mr. Vittawat | Arunakasikor | Chief Operating Officer (COO) and Risk Management Committee |
|----|--------------|--------------|---|

Representatives from KPMG Phoomchai Audit Ltd., the External Auditor for the 2020 Financial Year, Present in the Meeting:

- | | | | |
|----|---------------|-------------|---------------|
| 1) | Mr. Nicholas | Bellamy | Audit Partner |
| 2) | Mr. Chokechai | Ngamwutikul | Audit Partner |

Representative from DLA Piper (Thailand) Ltd., the Legal Advisor, Present in the Meeting:

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|-----------------|--------------|------------|
| 1) Mr. Don | Rojanapenkul | Partner |
| 2) Mr. Santipap | Dumprapai | Of Counsel |

Mr. Kaname Hashimoto, Chairman of the Board of Directors, presided over the Meeting (the “**Chairman**”) and welcomed all shareholders including proxies and said that the Meeting shall be conducted in both Thai and English for better understanding of shareholders. Mr. Vittawat Arunakasikor, COO, would interpret content including all questions and answered into Thai. However, the voting procedures and the voting result in each agenda would be conducted in Thai for correct understanding and practice of shareholders. For the English translation, it would be provided on the presentation screen in order to facilitate the foreign shareholders. Moreover, Mr. Keerati Chantawad, a shareholder, was invited to be the witness for the vote counting.

The Chairman informed the Meeting that at the end of each agenda before voting, he will provide opportunity to the shareholders and proxies to ask question and give suggestion concerning with each agenda; otherwise, it shall be done after the last agenda, Agenda 9, had been completed.

The Chairman informed the Meeting that the notice of the 2023 Annual General Meeting of Shareholders specifying the date, time, venue and agendas including all necessary attachments had been delivered to the shareholders through Thailand Securities Depository Co., Ltd. who is the Company’s registrar and was advertised on a daily newspaper in advance in compliance to Thai laws and the Company’s Articles of Association. Therefore, such invitation notice was validly made. The Chairman then assigned the Secretary to make announcement of the quorum in both English and Thai, and the voting procedure including the vote counting according to the Company’s regulation in Thai for the correct understanding and practice of shareholders.

The Secretary announced that there were 28 shareholders present in person, holding 25,083,410 shares in aggregate or 1.6442 percent of the total number of shares sold and 54 shareholders present by proxy, holding 612,104,072 shares in aggregate or 40.1238 percent of the total number of shares sold, totaling of 82 persons attending this Meeting, holding an aggregate of 637,187,482 shares, representing 41.7680 percent or more than one-third of the total number of the Company’s shares sold, i.e. 1,525,538,158 shares, which constituted the quorum according to Article No. 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 then sign their names on the ballot cards. Split voting shares were not allowed except for Custodians.
3. Only the shareholders who want to disapprove and or abstain voting will raise up their hands and submit their ballot cards 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 case the disapproved or abstained voting ballots were submitted after the vote counting in each agenda was closed, the votes casted shall not be counted or recorded in such agenda. 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.

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

Agenda 1 To consider and certify the minutes of the 2022 Annual General Meeting of Shareholders held on 28 April 2022

The Chairman informed the Meeting that the Company had prepared the minutes of the 2022 Annual General Meeting of Shareholders held on 28 April 2022 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 reflecting the resolution passed by the shareholders and deemed it appropriate to propose the Meeting to certify the said minutes.

The Chairman opened the floor for shareholders and proxies to provide comments and ask questions.

There was no person expressing any comment or raising any question. The Meeting was then proposed to resolve this agenda regarding the consideration and certification of the minutes of the 2022 Annual General Meeting of Shareholders held on 28 April 2022.

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 2022 Annual General Meeting of Shareholders held on 28 April 2022 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	637,198,082	100.0000
Disapproved	0	0
Abstain	0	0
Voided ballots	0	0

Remark : In this agenda, there were 2 more shareholders coming with total 10,600 more shares (votes), so that the total attended shares were 637,198,082 shares (votes).

Agenda 2 To acknowledge the Director’s 2020 Annual Report and to consider and approve the 2020 financial statements ended 31st December 2020

The Chairman informed the Meeting that in order for the shareholders to acknowledge the Company’s operating result of the 2020 financial year, and to consider and approve the 2020 financial statements ended 31st December 2020 of the Company, which was audited by the external auditor and considered by the Audit Committee, details of which were contained in the 2020 Annual Report in QR Code Format which attached to the notice to the 2023 Annual General Meeting of Shareholders. In this regard, the Board of Directors viewed that it is appropriate to propose the Company’s annual operating results of the 2020 financial year to the Meeting for acknowledgement and proposed the Meeting to approve the 2020 financial statements ended 31st December 2020.

The Chairman opened the floor for shareholders and proxies to provide comments and ask questions.

Question: Mr. Thongthot Panglad, the representative and the proxy of the shareholder from the Thai Investors Association, stated that according to the Independent Auditor’s Report on the 2020 financial statements, KPMG Phoomchai Audit Ltd. (“**KPMG**”), the external auditor for the 2020 financial year, stated that KPMG had not been able to obtain appropriate information/document from the Company in order to provide a basis for an audit opinion on the 2020 financial statements; therefore, KPMG provided the disclaimer opinion on the 2020 financial statements. He would like to ask questions which could be listed as follows:

1. Why did not the Company provide information or document to KPMG to be used as audit evidence to provide the audit opinion on the 2020 financial statements?
2. Will the issues specified as basis for disclaimer of opinion on the 2020 financial statements be a problem or an obstacle for the new external auditor in expressing their opinion on the financial statements?
3. What is the opinion of the Audit Committee on the Independent Auditor’s Report on the 2020 financial statements?

Answer: Mr. Tatsuya Konoshita, on behalf of Acting Chief Financial Officer (“**Acting CFO**”) and the Management of the Company, said that first of all, he would like to apologize the shareholders for the current situation of the Company. For the 1st and 2nd questions, he answered that due to some material uncertainty other than going concern, which could be listed as below, KPMG provided the disclaimer opinion on the 2020 financial statements:

- 1) The Securities and Exchange Commission (“**SEC**”) filed complaint to the Department of Special Investigation (“**DSI**”) in 2017 against a former executive director in relation to allegation of fraud, misappropriation of the Company’s assets and falsifying accounting records:

- Whenever the DSI requests for some information, the Company always keens to provide it to them. However, the Management of the Company is unable to access/obtain any updated information from the DSI as it is very confidential information of the investigation officials.
 - Actually, the DSI made allegation against a former executive director of the Company, not to the Company and/or the existing directors of the Company, so the Company believed that when the DSI makes conclusion for this case, it might not have much impact to the Company.
- 2) Litigations initiated by the substantial convertible debenture holder of the Company:
- Refer to KPMG’s statement in the Independent Auditor’s Report on the 2020 financial statements—“The actual outcome of the current or any additional cases represents a material uncertainty which could result in financial consequences that are significantly different to those recorded in the consolidated and separated financial statements for the year ended 31 December 2020”—it means that KPMG could not foresee the result or quantify the amount of loss/gain from the litigation. He agreed with KPMG’s opinion on the point that the Management of the Company also could not predict the court decision also.
 - The Management believes that the Company books all the remaining amount of the convertible debenture (“**CD**”) which is disputed in the litigations both of the amount of principle and its amount of unpaid interest in the Company’s balance sheet as the Company’s liability. If the Court has a judgement against the Company, such booked amount could cover the significant part of the amount of the judgement.
 - Actually, the Company had filed a litigation against J Trust Asia Pte. Ltd. (“**JTA**”), it’s Group and the directors in order to ask for a compensation roughly around USD 350 million, but we had never booked such amount of claim in the Company’s balance sheet. When the Company gets the judgement in favor of us, we will recognize such amount of claim as a profit.
- 3) Limitation of the audit scope as to the related party transaction:
- As per KPMG mentioned in the Independent Auditor’s Report on the 2020 financial statements that “I have not received sufficient explanation and evidence to enable me to satisfy myself whether there are other related party transactions which may not have been identified or disclosed to me”, the Company will solve this matter by providing as much evidences as possible to the new external auditor which the new external auditor would requests for.
- 4) VAT payable in Cambodia:
- This matter is very technical. However, the Company believed that we could solve this matter by explaining and provide all the evidences to the new external auditor.
- 5) Pledged fixed deposit in the oversea bank:
- As per KPMG mentioned in the Independent Auditor’s Report on the 2020 financial statements that “Management has not provided me with a satisfactory explanation and sufficient evidence of the nature or status of this charge, or whether there is any current or likely loss arising”, the Company will solve this issue by providing as much information as possible to the new external auditor.
- 6) Expected Credit Loss (“**ECL**”):
- The ECL model had been developed by the Company with external consultant when the IFRS9 was implemented in Thailand in 2019.
 - This matter is not difficult issue. The Company will update the current ECL model and will submit to the new external auditor.

7) Impairment loss on investment in subsidiaries:

- As per KPMG mentioned in the Independent Auditor's Report on the 2020 financial statements that "I was unable to obtain sufficient appropriate audit evidence to evaluate the reasonableness of the method and assumptions adopted by the management in estimating the fair value of equity instruments and the allowance for impairment of investments in associate and goodwill in the consolidated financial statements and the allowance for impairment of investments in subsidiaries in the separate financial statements as at 31 December 2020", actually, the impairment test had been done every year in order to be audited by the major shareholder's Auditor in Japan which are the listed companies, so we believed that we are quite ready to show the impairment test when the new external auditor asked.

The Company will keenly cooperate with the new external auditor to solve the aforementioned matters in order to be able to disclose the financial statements for the 2021 – 2023 financial years as fast as possible for the benefit of the shareholders.

For the 3rd question, Ms. Kanokrat Deemangmee, a representative of the Audit Committees answered that the new external auditor might face some difficulty in auditing the 2021 financial statements of the Company, but the Company will try to obtain more information and will sincerely try their best to solve the matters as mentioned in the Independent Auditor's Report on the 2020 financial statements. The Audit Committee and the Board of Director had already preliminarily discussed with the new external auditor about how to solve the matters as mentioned in the said report in order to disclose the financial statements for the 2021 – 2023 financial years and resume trading as soon as possible.

Question: Mr. Thongthot Panglad, the representative and the proxy of the shareholder from the Thai Investors Association, asked questions regarding the litigations between the Company and JTA as follows:

1. What is the ground for the litigation between the Company and JTA?
2. What is the judgement of the litigation between the Company and JTA?
3. What is the progress on the proceeding as per the judgment in favor of JTA by the Singapore High Court which ordered Group Lease Holdings Pte. Ltd. ("**GLH**") to pay JTA the damage the amount of USD 124,474,854, or roughly THB 4,283 million plus interest.

Answer: Mr. Tatsuya Konoshita answered that at this moment, we have many litigations in Singapore, Thailand and some other countries. The most important litigation is the one filed in Thailand. The Company had won almost all litigations except the litigation in Singapore. For the 1st question, he answered that the ground for the litigation between the Company and JTA is mainly the CD's which the company had issued to JTA are valid or not. Also due to JTA had started unreasonable litigation against the Company, so we needed to start the counter litigation in order to protect our shareholder's interest. We will try our best to win most of the litigations between JTA and the Company. For the 3rd question, our progress on the case could be listed as follows:

- GLH appealed the Court's judgement and now the Singapore High Court already accepted the appeal, so this litigation is not yet finalized.

As there was no more comment or question, the Chairman then proposed the Meeting to resolve this agenda regarding the acknowledgement of the Director's 2020 Annual Report and the consideration and the approval of the 2020 financial statements ended 31st December 2020.

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 on the Company's operating result for the 2020 financial year, and also approve the 2020 financial statements ended 31st December 2020, 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	637,179,598	99.9970
Disapproved	18,884	0.0030
Abstain	0	0
Voided ballots	0	0

Remark : In this agenda, there were 2 more shareholders coming with total 400 more shares (votes), so that the total attended shares were 637,198,482 shares (votes).

Agenda 3 **To acknowledge the postponement of the report on the Company’s performance of the 2021 and 2022 financial years and the postponement of the consideration and approval of the 2021 financial statements ended 31st December 2021 and the 2022 financial statements ended 31st December 2022**

The Chairman informed the Meeting that the Board of Directors inform the shareholders to acknowledge the postponement of the report on the Company’s performance of the 2021 and 2022 financial years, and the postponement of the consideration and approval of the 2021 financial statements ended 31st December 2021 and the 2022 financial statements ended 31st December 2022 until the 2021 financial statements ended 31st December 2021 and the 2022 financial statements ended 31st December 2022 of the Company have been audited by the external auditor.

The Chairman opened the floor for shareholders and proxies to provide comments and ask questions.

There was no person expressing any comment or raising any question. The Chairman then informed the Meeting that this agenda—To acknowledge the postponement of the report on the Company’s performance of the 2021 and 2022 financial years and the postponement of the consideration and approval of the 2021 financial statements ended 31st December 2021 and the 2022 financial statements ended 31st December 2022—does not require voting for resolution as it is for acknowledgment.

Resolution The shareholders acknowledged the postponement of the report on the Company’s performance of the 2021 and 2022 financial years, and the postponement of the consideration and approval of the 2021 financial statements ended 31st December 2021 and the 2022 financial statements ended 31st December 2022 until the 2021 financial statements and the 2022 financial statements of the Company have been audited by the external auditor.

Remark This agenda did not require voting for resolution as it was for acknowledgment.

Agenda 4 **To consider and approve non-payment of dividend for the 2020 financial year**

The Chairman informed the Meeting that due to the operating result of the Company for the 2020 financial year (or from 1 January – 31 December 2020) had recorded a net loss of 2,803,834,000 Baht, which mainly came from the expense allowance on the investment loss in Q4/2020 at the amount of 2,960,394,000 Baht.

Therefore, the Board of Directors recommended the shareholders to consider and approve non – dividend payment for the operating result ending 31st December 2020 according to Section 115 of the Public Company Limited Act, B.E. 2535, due to a net loss, 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, with a retained deficit (unappropriated) of 3,150,922,000 Baht, is the factor that the Board of Directors deemed it is appropriate to recommend no dividend payment for the 2020 financial year.

The Chairman opened the floor for shareholders and proxies to provide comments and ask questions.

There was no person expressing any comment or raising any question. The Chairman then proposed the Meeting to resolve this agenda regarding the consideration and approval of the non-payment of dividend for the 2020 financial year.

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 non-payment of dividend for the 2020 financial year (or from 1st January – 31st December 2020), 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	637,198,482	100.0000
Disapproved	0	0
Abstain	0	0
Voided ballots	0	0

Agenda 5 To acknowledge the postponement of the consideration and approval of the allocation of profit and dividend payment for the 2021 and 2022 financial years (if any)

The Chairman informed the Meeting that according to Section 115 of the Public Limited Companies Act, B.E. 2535, payment of dividends must be upon approval by a meeting of shareholders and no dividends shall be paid otherwise than out of profits. Therefore, the Board of Directors inform the shareholders to acknowledge the postponement of the consideration and approval of the allocation of profit and dividend payment for the 2021 and 2022 financial years (if any) until the 2021 financial statements ended 31st December 2021 and the 2022 financial statements ended 31st December 2022 of the Company have been audited by the external auditor.

The Chairman opened the floor for shareholders and proxies to provide comments and ask questions.

Question: Mr. Nara Sripetch, the shareholder, asked about the timeframe for the new external auditor in reviewing/auditing all late financial statements. Is it possible to disclose soon for example within this year or not?

Answer: Mr. Tatsuya Konoshita, on behalf of the Acting CFO and the Management of the Company, answered that according to the disclosures of the Company RE: Update Plan and Progress on Elimination of Grounds for Delisting and Request for the Extension of the Resume Stage to be 28 February 2025, dated 2 May 2023, and the disclosure of the SET dated 8 June 2023, the SET approved the requisition of the Company with some conditions listed as follows:

1. The Company has to eliminate grounds for delisting from failure to submit the financial statements by submitting all late financial statements (Q1/2021 to Q3/2024 financial statements) by 14 November 2024.
2. The Company has to submit financial statements within the specified period for 2 consecutive periods (Q3/2024 financial statements by 14 November 2024 and the 2024 financial statements by 28 February 2025) in order to repossess the qualifications in order to resume trading.

The timeline, that we submitted to the SET on 2 May 2023 as mentioned above, is the timeline that is confirmed by the new external auditor too. So we are confident that we could fulfil the aforementioned SET's conditions and we will try our best to disclose all late financial statements as fast as possible.

At this moment, the Company is not able to confirm when the late financial statements will be ready to be disclosed as it mainly depends on how fast the new external auditor could finish their review/audit process. However, we believed that it is highly unlikely we could disclose those within this year.

However, even though, we could not submit the financial statements for more than 2 years, we had already prepared all late financial statements for the new external auditor as we also had to prepare those to be audited by Japanese auditor since we have major shareholders which are the listed companies in Japan. We had been, have, and will have been always keeping ourselves to be ready to be audited. We will do whatever we could do. Moreover, our account and consolidated departments always keep our status to be updated within the time for the quarterly disclosures.

There was no person expressing any comment or raising any question. The Chairman then informed the Meeting that this agenda—To acknowledge the postponement of the consideration and approval of the allocation of profit and dividend payment for the 2021 and 2022 financial years (if any)—does not require voting for resolution as it is for acknowledgment.

Resolution The shareholders acknowledged the postponement of the consideration and approval of the allocation of profit and dividend payment for the 2021 and 2022 financial years (if any) until the 2021 financial statements ended 31st December 2021 and the 2022 financial statements ended 31st December 2022 of the Company have been audited by the external auditor.

Remark This agenda did not require voting for resolution as it was for acknowledgment.

Agenda 6 To consider and approve the re-election of directors who retire by rotation

The Chairman informed the Meeting that according to Section 71 of the Public Limited Companies Act, B.E. 2535 and the Company's Articles of Association No. 18, 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 can be re-elected.

At present, the Company has a total of 8 Director seats; therefore, there were 3 Directors who shall be retired by rotation for the year 2023, namely as follows:

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| 1) Mr. Kaname | Hashimoto | Chairman of the Board of Directors and Executive Director |
| 2) Mr. Tatsuya | Konoshita | Executive Director |
| 3) Ms. Kanokrat | Deemangmee | Audit Committee and Independent Director |

The Chairman informed the Meeting that for good corporate governance and transparency, Mr. Kaname Hashimoto, Mr. Tatsuya Konoshita and Ms. Kanokrat Deemangmee, who are proposed directors to be

re-elected back in the same position for another term, will leave the meeting room before voting procedure is started, and due to Mr. Kaname Hashimoto is the Chairman of the Meeting, he appointed Mr. Riki Ishigami, Vice Chairman, to be the Chairman of the Meeting for this agenda.

The Chairman (Mr. Riki Ishigami) continued this agenda and informed the Meeting that during 5 January – 24 February 2023, the shareholders were provided the opportunity to nominate qualified person, who possesses suitable qualifications and no prohibited qualification to be nominated as the Company's director in which rules were published on the Company's website. However, there has not been any nomination proposed.

The Chairman informed the Meeting that the Board of Directors, excluding those who may have conflict of interest, recommended that the shareholders approve the re-election of all 3 directors 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. Moreover, Ms. Kanokrat Deemangmee, who is in the positions of Audit Committee and Independent Director, and also due to retire by rotation, also possesses full qualifications as Independent Director as per the criteria specified by the Company and is able to express her opinion independently and in compliance to the related rules and regulations:

- 1) Mr. Kaname Hashimoto Chairman of the Board of Directors and Executive Director
- 2) Mr. Tatsuya Konoshita Executive Director
- 3) Ms. Kanokrat Deemangmee Audit Committee and Independent Director

The Chairman informed the Meeting that profiles of Mr. Kaname Hashimoto, Mr. Tatsuya Konoshita and Ms. Kanokrat Deemangmee had already been attached to the invitation to this Meeting.

The Chairman opened the floor for shareholders and proxies to provide comments and ask questions.

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 approval of the re-election of directors who retire by rotation. For this agenda, each director shall be voted individually and each person requires majority votes from the shareholders attending the Meeting and casting their votes.

The Chairman informed the Meeting that before the Secretary announce the voting result for this agenda, he would like to invite Mr. Kaname Hashimoto, Mr. Tatsuya Konoshita and Ms. Kanokrat Deemangmee back to the Meeting room.

Resolution The Meeting has resolved to approve the re-election of all 3 directors, who retired by rotation, namely, Mr. Kaname Hashimoto, Mr. Tatsuya Konoshita and Ms. Kanokrat Deemangmee, back in the same position for another term with the following votes:

No.	Directors' Name	Votes					Void ballot
		Approved	%	Disapproved	%	Abstained	
1.	Mr. Kaname Hashimoto	637,180,781	99.9978	14,101	0.0022	3,600	0
2.	Mr. Tatsuya Konoshita	637,180,781	99.9978	14,101	0.0022	3,600	0

No.	Directors' Name	Votes					Void ballot
		Approved	%	Disapproved	%	Abstained	
3.	Ms. Kanokrat Deemangmee	637,180,781	99.9978	14,101	0.0022	3,600	0

Therefore, after the re-election of directors who retired by rotation, the Company has a total of 8 Directors. The list of Directors ranking by rotation period shall be as follow:

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|---------------------------|----------------------|--|
| 1. VDC MAJ Dr. Thanaphon | Kongjieng | Chairman of the Audit Committee and Independent Director |
| 2. Mr. Charoen | Charoenattavit | Audit Committee and Independent Director |
| 3. Mr. Riki | Ishigami | Executive Director |
| 4. Mr. Yusuke | Kozuma | Non-executive Director |
| 5. Mr. Frederic-Alexandre | Paul Laurent Solbani | Executive Director |
| 6. Mr. Kaname | Hashimoto | Chairman of the Board and Executive Director |
| 7. Mr. Tatsuya | Konoshita | Executive Director |
| 8. Ms. Kanokrat | Deemangmee | Audit Committee and Independent Director |

Agenda 7 To consider and approve the appointment of external auditor and to determine their remunerations for the 2021, 2022 and 2023 financial years

The Chairman informed the Meeting that the Audit Committee has the duty to select the Company's external auditor, and consider the appropriate remunerations in order to recommend the Board of Directors to propose for the appointment by the shareholders. As for the 2021, 2022 and 2023 financial years, the Audit Committee had the opinion that it is a good practice to have the new external auditor as the Company might gain new ideas with more independent opinion from the new external auditor. Therefore, the Audit Committee nominated HLB Audit (Thailand) Limited ("**HLB**") to be the Company's external auditor for the 2021, 2022 and 2023 financial years viewing that HLB is recognized for its professionalism including knowledge, experience, performance, readiness of personnel and the audit fee proposed is fair and reasonable.

The Chairman informed the Meeting that the Board of Directors recommended the shareholders to consider and approve the appointment of HLB to be the Company's external auditor for the 2021, 2022 and 2023 financial years. The list of the proposed 2 Certified Public Accountants ("**CPA**") are as follows:

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|------------------|----------------|---------------------------|------|
| 1) Mr. Somchai | Jinnovart | CPA Registration No. 3271 | ; or |
| 2) Mrs. Wantanee | Chanarithichai | CPA Registration No. 4122 | |

The Chairman informed the Meeting that the brief profile of the proposed CPAs had already been attached to the invitation to this Meeting. 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 of the Board informed the Meeting that the Board of Directors also recommended the shareholders to consider and approve the audit fee for the fiscal year 2021, 2022 and 2023 (excluding other expenses) at 15,040,000 Baht per each annum. The proposed audit fee is decreased from the year 2020 by 1,325,000 Baht as the total audit fee for the 2020 financial year, which was approved in the 2020 Annual General Meeting of Shareholders including the additional fee overrun costs letter, is 16,365,000 Baht. The Company and group companies will use the different external audit

firms. However, the Board will monitor and ensure that the financial statements can be done and submitted on time.

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

Question: Mr. Thongthot Panglad, the representative and the proxy of the shareholder from the Thai Investors Association, stated that waiting for the Company to disclose all late financial statements in one shot in 2024 is too long. He asked whether if the company would be possible to disclose earlier or not.

Answer: Mr. Tatsuya Konoshita, on behalf of the Acting CFO and the Management of the Company, answered that first of all he would like to express his sincere apology to the shareholders as to this bad situation. And it deeply depends on the progress of the external auditor. However, the Board of Directors and the Management will follow the direction of the external auditor, and will finish the audit process for all late financial statements within the timeframe extended by the SET and we promise to all shareholders that we definitely and surely will try our best as early as possible for the benefit of the shareholders.

Question: Mr. Nara Sripetch, the shareholders, asked whether the proposed total audit fee for the fiscal year 2021, 2022 and 2023 is Baht 45 million or not.

Answer: Mr. Tatsuya Konoshita answered that based on the notice to this Meeting, the total audit fee (excluding other expenses) is roughly Baht 45 million.

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 approval of the appointment of external auditor and the determination of their remunerations for the 2021, 2022 and 2023 financial years.

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 HLB Audit (Thailand) Limited to be the Company's external auditor for the 2021, 2022 and 2023 financial years with the proposed CPAs and the determination of the audit fee for the fiscal years 2021, 2022 and 2023 (excluding other expenses) at 15,040,000 Baht per each annum, 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	637,194,882	100.0000
Disapproved	0	0
Abstain	3,600	0
Voided ballots	0	0

Agenda 8 To consider and approve the remunerations of the directors and member of sub-committees for the 2023 financial year

The Chairman informed the Meeting that as for the year 2023, 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.

The Chairman informed the Meeting that the Board of Directors recommended the shareholders to approve the remunerations of the Board of Directors and the sub-committees for 2023 financial year at the same rate paid in 2022, 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-

The Chairman opened the floor for shareholders and proxies to provide comments and ask questions.

There was no person expressing any comment or raising any question. The Chairman then proposed the Meeting to resolve this agenda regarding the consideration and approval of the remunerations of the directors and member of sub-committees for the 2023 financial year.

A resolution of this agenda must be passed by the vote of not less than two-thirds of the total number of votes of shareholders who attend the Meeting.

Resolution The Meeting has resolved to approve the remuneration of the Board of Directors and the sub-committees for the year 2023 at the same rate paid in the year 2022 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	637,194,882	100.0000
Disapproved	0	0
Abstain	3,600	0
Voided ballots	0	0

Agenda 9 To consider any other business (if any)

-none-

Resolution There was no any other business to be considered in the Meeting.

The resolution was approved with the following votes:

Resolution	No. of Votes Casted (1 share = 1 vote)	Percentage of All Votes from Shareholders Attending the Meeting
Approved	637,198,482	100.0000
Disapproved	0	0
Abstain	0	0
Voided ballots	0	0

The Chairman opened the floor for shareholders and proxies to provide comments and ask questions.

Question: Mr. Thongthot Panglad, the representative and the proxy of the shareholder from the Thai Investors Association, asked about the business plan and target for the year 2023 of the Company.

Answer: Mr. Tatsuya Konoshita answered that recently, the portfolio of the Company including the subsidiary in Cambodia have been increased. Also due to there are some serious issues in 2023, such as the depreciation of both Myanmar Kyat and Lao Kip currencies, the litigations, the new business rehabilitation petition which is initiated by JTA against the Company, etc. Our first priority is to overcome the litigations and to adjust ourselves to the situation in each country where our businesses are located. Even it is quite difficult to do so in 2023, we believed that we could overcome this situation and make the Company grow up again in 2024.

Question: Mr. Tara Chonpranee, the shareholder, stated that even the audit fee for the fiscal year 2021, 2022 and 2023, is stable at Baht 15.04 million per each annum, and it slightly decreased from the previous year, but it is quite high in comparison to the past (before the COVID-19 outbreak, he stated that he believed audit fee is roughly around Baht 5 million per annum). He asked whether the high audit fee is mainly due to the difficulty in the audit process or not.

Answer: Mr. Tatsuya Konoshita answered that due to the Company has many subsidiaries in many countries such as Myanmar, Laos, Cambodia, Sri Lanka and Singapore, and there had been inflation in many countries including Thailand. Moreover, the Company's securities had been suspended from trading for more than 2 years. The external auditor considered that they might have more risk in auditing the financial statements of the Company, so the audit fee for the 2021, 2022 and 2023 financial years have been now increased. After the Company's securities could resume trading and everything back to the normal situation, the Board of Directors will negotiate the audit fee with the external auditor in order to reduce the cost of the Company.

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 2023 Annual General Meeting of Shareholders accordingly.

The Meeting adjourned at 13.30 hrs.

Signed by: _____

(Mr. Kaname Hashimoto)

Chairman of the Board

Signed by: _____

(Ms. Chothip Nimitanon)

Company Secretary