

Translation-  
**Minutes of the 2021 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 Wednesday, 28 April 2021 at 10.00 a.m. at Magic 2 Room, 2<sup>nd</sup> floor, the Miracle Grand Convention Hotel, No. 99, Khampang Phet 6 Road, Laksi, Donmuang, Bangkok 10210.

**The meeting commenced**

Ms. Chothip Nimittanon (the “**Secretary**”) informed the 2021 Annual General Meeting of Shareholders (the “**Meeting**”) that due to this year, the Coronavirus disease or COVID-19 continues to spread and the number of new infections in the country continues to rise. Therefore, the Company needs to reduce the number of seats available for the attendees in the meeting room from approximately 70 seats to not exceeding than 50 seats which includes the Company’s directors, management and other related persons in order to be in line under the Section 9 of the Emergency Decree on Public Administration in Emergency Situations, B.E. 2548 (Announcement No. 20) which was issued by the Center for COVID-19 Situation Administration (“**CCSA**”) on 16 April 2021. Due to the COVID-19 outbreak, our 5 directors cannot enter to the Kingdom of Thailand. However, 4 of the aforementioned directors had attended the Meeting via electronic device while the other 2 directors attended the Meeting in person. The Secretary introduced the Board of Directors, the Sub-committees, the Executive and the representatives from the Thai Listed Companies Association participating in the Meeting, as follows:

**Directors Present at the Meeting (attended in person):**

- |    |                       |   |
|----|-----------------------|---|
| 1) | Mr. Tatsuya Konoshita | Vice Chairman, Deputy CEO, Chairman of the Executive Committee and Acting CFO |
| 2) | Mr. Riki Ishigami     | Director and CEO  |

**Directors Present at the Meeting (attended via electronic device):**

- |    |                      |  |
|----|----------------------|--|
| 3) | Mr. Kaname Hashimoto | Chairman of the Board                                      |
| 4) | Mr. Muneo Tashiro    | Director, Deputy CEO Support and Risk Management Committee |
| 5) | Mr. Tomohiko Shoji   | Director   |
| 6) | Mr. Yusuke Kozuma    | Director   |

*(The ratio of present directors is 85.71 percent)*

**Director Absents the Meeting:**

- |    |                             |          |
|----|-----------------------------|----------|
| 1) | Mr. Alain Jean Pascal Dufes | Director |
|----|-----------------------------|----------|

**Executive Committee Present in the Meeting:**

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

**Representative from Thai Listed Company Association Presents in the Meeting:**

- |    |                    |  |
|----|--------------------|--|
| 1) | Mr. Tanud Harnwong | Representative<br>(Witness of vote counting) |
|----|--------------------|--|



Secretary informed the Meeting that due to Mr. Kaname Hashimoto, Chairman of the Board, cannot attend the Meeting physically due to situation of the COVID-19 outbreak. Moreover, he is in Myanmar where sometimes there are no or poor internet connection there so he may not be able to conduct the Meeting. Therefore, he appointed Mr. Tatsuya Konoshita, a Vice Chairman, to perform as the Chairman of the Meeting instead of him.

Mr. Tatsuya Konoshita, Vice Chairman, presided over the Meeting (the “**Chairman**”) and welcomed all shareholders and informed that first of all, he was so glad to welcome all 14 shareholders, who attended the Meeting physically under the COVID-19 outbreak and the situation of the Company, to the Meeting. He, as the Management, would like to truly apologize for the aforementioned uncomfortable situations. The Company’s Management will try their best to make it better. Second, the Meeting shall be conducted mainly in English and Mr. Vittawat Arunakasikor, COO, shall interpret in Thai for better understanding of shareholders. However, the voting procedures and the voting result in each agenda shall 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. Tanud Harnwong was invited to be the witness of 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 2021 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 English 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 14 shareholders present in person, holding 63,012,491 shares in aggregate or 4.1305 percent of the total number of shares sold and 62 shareholders present by proxy, holding 641,770,572 shares in aggregate or 42.0685 percent of the total number of shares sold, totaling of 76 persons attending this Meeting, holding an aggregate of 704,783,063 shares, representing 46.1990 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 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 2020 Annual General Meeting of Shareholders**

The Chairman informed the Meeting that the Company had prepared the minutes of the 2020 Annual General Meeting of Shareholders held on 3 August 2020 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 Chairman then proposed the Meeting to resolve this agenda regarding the consideration and certification of the minutes of the 2020 Annual General Meeting of Shareholders held on 3 August 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 certify the minutes of the 2020 Annual General Meeting of Shareholders held on 3 August 2020 with the following votes:

<b>Resolution</b>	<b>No. of Votes Casted (1 share = 1 vote)</b>	<b>Percentage of All Votes from Shareholders Attending the Meeting and Casting Their Votes</b>
Approved	704,783,063	100.0000
Disapproved	0	0
Abstain	0	0
Voided ballots	0	0



## **Agenda 2 To acknowledge the Company's performance in 2020 and to consider and approve the 2020 financial statements ended 31<sup>st</sup> December 2020**

The Chairman informed the Meeting that the 2020 financial statements ended 31<sup>st</sup> December 2020 cannot be proposed to be considered and approved in the Meeting given that it has not yet been audited by the external auditor. Therefore, the Board of Directors recommended the shareholders to consider and approve the 2020 financial statements ended 31 December 2020 in the 2021 Annual General Meeting of Shareholders which will be held for 2<sup>nd</sup> times after the Company's financial statements for the year ended 31<sup>st</sup> December 2020 has been audited by the external auditor.

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

Question: Mr. Narong Junjuasuparerk, the shareholder, asked that, even though the 2020 financial statements ended 31<sup>st</sup> December 2020 has not yet been audited by the external auditor, could you inform the performance of the financial year 2020 whether it was profitable or non-profitable?

Answer: The Chairman, Acting CFO, answered that due to the regulation of Stock Exchange of Thailand ("SET"), the Company cannot disclose that the performance of the financial year 2020 was profitable or non-profitable. The Company had already disclosed the Q3/2020 financial statements for the period ending 30 September 2020 and it was recorded that 818 million Baht in the Profit and Loss mainly due to the Singapore Court's judgement and the economic situation during the COVID-19 outbreak. For the 2020 financial statements ending 31<sup>st</sup> December 2020, the Company is on the process of doing impairment testing. If there is any update, the Company will quickly disclose it. In 2021, the Company will try to expand the business as much as possible after the COVID-19 outbreak and the economic situation get better.

Question: Mr. Pongthep Kuisangiam, the shareholder, stated that, in the Q3/2020 financial statements ended 30 September 2020, cash/cash equivalent and temporary investment were recorded at 1,100 million Baht and 347 million Baht, respectively. How much does the Company currently has for cash/cash equivalent and temporary investment after a partial repayment for the Singapore's judgement had been made?

Answer: The Chairman answered that it is not a good time to give loan/credit to customers currently due to the economic situation, a locked down in some country where the Company's subsidiaries are located, in such as Laos, Cambodia including the uncertain political situation in Myanmar. The Company has been focusing more on collecting money from customers.

The latest disclosure regarding the Company's repayment of the Singapore's judgement had been made on 5 April 2021 that the Company made additional payment of USD 17 million so the Company had already paid roughly 77% of the damage claimed for the Singapore's judgement. For the remaining amount, the Company is asking other defendants to pay. The Company believed that the Company is able to pay all the amount in very short time.

In terms of cash management, the Company and each subsidiary believe that we still can manage it and we can continue our business operation even though the situation is very tough now.

The Company had recorded the damage as per the Singapore's judgement in the Q3/2020 financial statements so there is no any effect to the Profit and Loss in the future even the Company made a payment for the Singapore's judgement after Q3/2020.

As there was no more comment or question, the Chairman then proposed the Meeting to resolve this agenda regarding the acknowledgement of the Company's performance in 2020 and consideration and approval of the 2020 financial statements ended 31<sup>st</sup> 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 that the 2020 financial statements for the period ending 31 December 2020 shall be considered and approved in the second 2021 Annual General Meeting of Shareholders which will be held again after the Company's financial statements for the period ending 31 December 2020 has been audited by the external auditor, with the following votes:



<b>Resolution</b>	<b>No. of Votes Casted (1 share = 1 vote)</b>	<b>Percentage of All Votes from Shareholders Attending the Meeting and Casting Their Votes</b>
Approved	704,621,012	99.9770
Disapproved	162,051	0.0230
Abstain	0	0
Voided ballots	0	0

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

The Chairman informed the Meeting that due to the Company's financial statements for the year ended 31 December 2020 has not yet been audited by the external auditor. Therefore, the Board of Directors recommended the shareholders to consider and approve the allocation of profit and dividend payment for the 2020 financial year (if any) in the 2021 Annual General Meeting of Shareholders which will be held for 2<sup>nd</sup> time after the Company's financial statements for the year ended 31 December 2020 has 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 proposed the Meeting to resolve this agenda regarding the consideration and approval of the allocation of profit and dividend payment for the 2020 financial year (if any).

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 resolved that the allocation of profit and dividend payment for the 2020 financial year (if any) shall be considered and approved in the second 2021 Annual General Meeting of Shareholders which will be held again after the Company's financial statements for the period ending 31 December 2020 has been audited by the external auditor with the following votes:

<b>Resolution</b>	<b>No. of Votes Casted (1 share = 1 vote)</b>	<b>Percentage of All Votes from Shareholders Attending the Meeting and Casting Their Votes</b>
Approved	704,635,113	99.9790
Disapproved	147,950	0.0210
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 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 may be re-elected.

At present, the Company has a total of 9 Directors; therefore, there were 3 Directors who shall be retired by rotation for the year 2021 as follows:

- |                |                          |  |
|----------------|--------------------------|--|
| 1) Mr. Alain   | Jean Pascal Dufes        | Director (non-executive)                 |
| 2) Mr. Tatsuya | Konoshita                | Director                                 |
| 3) Dr. Pholdej | Therdphithakvanij, Ph.D. | Independent Director and Audit Committee |

During 1 October – 31 December 2020, the shareholders were provided with the opportunity to nominate qualified person who possesses suitable qualifications and does not have 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.

The Chairman informed the Meeting that due to this agenda was related to him, he will provide opportunity to the Meeting to ask him question and he will leave the meeting room before voting procedure started. In case any shareholder did not feel comfortable to ask question, such question could be asked after he leave the meeting room.

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

Question: Mr. Pongthep Kuisangiam, the shareholder, stated that, referring to the audit report for the Q3/2020 financial statements which was issued by KPMG Phoomchai Audit Ltd. ("KPMG"), the external auditor, it mentioned that Group Lease Holdings Pte. Ltd. ("GLH"), a subsidiary in Singapore, had cash balance the amount of 2.3 billion Baht or USD 70 million which had been used by APF Group, a parent company of the Company, as a collateral to ask for loan so he would like to ask for detail of such loan.

Answer: Given that this question was not related to this agenda, the Chairman therefore proposed to provide the answer to this question in Agenda 9 instead.

The Chairman opened the floor for shareholders and proxies to provide additional comments and ask questions. There was no more question then he left the meeting room for good corporate governance and transparency. Mr. Riki Ishigami was then assigned to conduct the Meeting for this agenda since the Chairman was director nominated for re-election.

Mr. Riki Ishigami continued this agenda and informed the Meeting that the Board recommended that the shareholders approve the re-election of Mr. Tatsuya Konoshita, Director, who was retired by rotation back in the same position for another term as the Board has carefully and prudently considered and has the opinion that he possesses good knowledge, skill and related experiences which are beneficial to the Company's business operation.

The floor was opened for comments and questions from the shareholders and proxies.

There was no person expressing any comment or raising any question. The Meeting was then proposed to resolve this agenda regarding the consideration and approval of the re-election of directors who are retired by rotation.

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 re-election of only Mr. Tatsuya Konoshita, Director, who was retired by rotation back in the same position for another term as proposed with the following votes:



<b>Resolution</b>	<b>No. of Votes Casted (1 share = 1 vote)</b>	<b>Percentage of All Votes from Shareholders Attending the Meeting and Casting Their Votes</b>
Approved	704,621,012	99.9770
Disapproved	162,051	0.0230
Abstain	0	0
Voided ballots	0	0

**Agenda 5      To consider and approve the increase of number of the Board of Directors and appointment of new directors**

Chairman informed the Meeting that the Company's Articles of Association No. 16 states that the shareholders shall occasionally determine the number of members who will take up director position of the Company through the resolution from the meeting of shareholders and shall elect directors in the number determined.

Currently, the total number of the Board of Directors consisted of 9 directors and the Company currently has number of the Audit Committee members less than the requirements that there must be at least 3 Audit Committee members.

In order to enhance the efficiency and flexibility in business governance of the Company, the Board recommends that the shareholders approve the increase of number of the Board of Directors from 9 directors to 10 directors and also approve the appointment of 3 new directors in order for the Company to have sufficient Audit Committee members in compliance with the regulations. The proposed candidates detail is as follows:

- |                  |                |  |
|------------------|----------------|--|
| 1) Ms. Kanokrat  | Deemangmee     | Audit Committee and Independent Director |
| 2) Dr. Thanaphon | Kongjieng      | Audit Committee and Independent Director |
| 3) Mr. Charoen   | Charoenattavit | Audit Committee and Independent Director |

As the Board has carefully and prudently considered and has the opinion that the proposed candidates possess good knowledge, skill and related experiences which are beneficial to the Company's business operation. In addition, they also possess full qualifications as Independent Director as per the criteria specified by the regulation of and are able to express their opinions independently and in compliance to the related rules and regulations.

The Chairman provided more clarification on number of the Board of Directors that, at the time the notice of this Meeting was delivered to shareholders, the Company still had 9 directors in total (which included Mr. Skol Harnsuthivarin and Dr.Pholdej Therdphithakvanij) but later on, they resigned from directorship of the Company before this Meeting was held, detail as per the disclosure on the SET's website. However, the Company decided to maintain this agenda for the Meeting as per the details of the invitation in order to be fair to all shareholders who even could not attend the Meeting. As such, the Company would still request for the approval for 10 seats for the Board of Directors even now the Company has only 7 directors due to the resignation of the aforementioned directors.

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 approval of the increase of number of the Board of Directors and appointment of new directors.

For this agenda, 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.



**Resolution** The shareholders approved the increase of number of the Board of Directors to be 10 directors and appointment of all 3 new directors in the position of Audit Committees and Independent Directors with the following votes:

No.	Directors' Name	Votes					Void ballot
		Approved	%	Disapproved	%	Abstained	
1.	Ms. Kanokrat Deemangmee	704,621,012	99.9770	162,051	0.0230	0	0
2.	Dr. Thanaphon Kongjieng	704,621,012	99.9770	162,051	0.0230	0	0
3.	Mr. Charoen Charoenattavit	704,621,012	99.9770	162,051	0.0230	0	0

**Agenda 6 To consider and approve the appointment of external auditor and to determine their remunerations for the 2021 financial year**

The Chairman informed the Meeting that as now it is on the process of discussion with candidates so the Board of Directors recommended the shareholders to consider and approve the appointment of external auditor and to determine their remunerations for the 2021 financial year after the Company gets the appropriate external auditor to be proposed to the shareholders to consider and approve the appointment.

The Chairman provided more clarification on this agenda that as the audit process of the 2020 financial statements ended 31<sup>st</sup> December 2020 has not yet been completed, it may not be proper to consider and approve the appointment of external auditor for the 2021 financial year. After the 2020 financial statements ended 31<sup>st</sup> December 2020 is audited, the Company will arrange the shareholders' meeting to propose the shareholders to consider and approve the appointment of external auditor for the 2021 financial year.

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

**Question:** Mr. Narong Junjuasuparerk, the shareholder, stated that, given the 2020 financial statements ended 31 December 2020 of the Company has not yet been audited by KPMG and submitted to the SET so the SP sign has been posted to GL's securities by the SET. He would like to ask the following questions:

1. Why does the Company decide to change external auditor? Does the Company have any problem with external auditor? If the Company changes external auditor, it will be 2<sup>nd</sup> time, as last time it was changed from EY Corporate Services Limited ("EY") to be KPMG which both of them are big 4 accounting firms.
2. Is there any problem with the Company's financial statements as KPMG gave the disclaimer opinion on the Q3/2020 financial statements? Why KPMG has not approved the audited 2020 financial statements ended 31 December 2020?

**Answer:** The Chairman clarified that KPMG had stated reasons of difficulty to conclude audit process and opinion including reasons of delay financial statement in the KPMG's disclaimer opinion conclusion in the Q3/2020 financial statements. In addition, the Chairman also would like to respond to the question raised by Mr. Pongthep Kuisangiam, the shareholder, in Agenda 4 earlier in this agenda rather than in Agenda 9 given that Mr. Pongthep's question was related to the Q3/2020 financial statements.

The Q3/2020 financial statements of the Company had been disclosed on 19 March 2021 (which was delayed disclosure). On 22 March 2021, the Company disclosed a clarification on the KPMG's disclaimer opinion. On 7<sup>th</sup> April 2021, the Company arranged the Public Presentation via Facebook Live to provide the investors and shareholders a clarification on KPMG's disclaimer opinion for such financial statements then the Company disclosed the conclusion of presentation, question and answer for such



Public Presentation on 8 April 2021. For presentation and video of the Public Presentation can be viewed in the Company's Facebook page. The Chairman had stated that he would answer and provide clarification to the questionnaires by going through the presentation which had been publicly disclosed.

KPMG issued a disclaimer opinion for the Q3/2020 financial statements of the Company due to the following issues and pending the receipt of information from relevant parties, details of which can be found in the notes of the Q3/2020 financial statements:

1. Due to a number of uncertain situations:

- Department of Special Investigation ("DSI")
- Litigation
- Going concern

2. Due to the Company's management:

- Related party transaction in Cambodia
- Pledged overseas cash

The Chairman answered Mr. Pongthep Kuisangiam's question which was raised in Agenda 4 that KPMG did not mention that such pledged fixed deposit has been pledged for some particular company/party so question might have some misunderstanding.

- Other
- Reliability

The Chairman went through the presentation as well as expressed and stated that the Company will try to solve all abovementioned issues which were raised by KPMG one by one and step by step in order to make KPMG feel comfortable and be able to state their opinion in the financial statements.

Question: Mr. Pongthep Kuisangiam, the shareholder, asked if there is a chance to get money the amount of 2.3 billion Baht held in an account of GLH which had been pledged back?

Answer: The Chairman answered yes.

Question: Mr. Pongthep Kuisangiam, the shareholder, asked on how to make sure putting full provision will not happen again in the future? As the Company put a full provision for outstanding balance in subsidiary in Cambodia the amount of 320 million Baht due to the Company cannot get information from related party.

Answer: The Chairman answered that the related transaction party has been recorded properly in the financial statements. Due to the situations, litigations and the COVID-19 outbreaks, the Company could not get enough information to be able to conclude the recoverability of 100% so the Company decided to provide full provision for such outstanding balance.

As there was no addition comment or question. The Meeting was then proposed to resolve this agenda regarding the consideration and approval of the appointment of external auditor and to determine their remunerations for the 2021 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 consider and approve the appointment of external auditor and to determine their remunerations for the 2021 financial year after the Company gets the appropriate external auditor to be proposed to the shareholders to consider and approve the appointment as now it is on the process of discussion with candidates 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	704,621,012	99.9770
Disapproved	162,051	0.0230
Abstain	0	0
Voided ballots	0	0

**Agenda 7 To consider and approve the remunerations of the directors and member of sub-committees for the 2021 financial year**

The Chairman informed the Meeting that as for the year 2021, 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 regard, the Board recommends that the shareholders approve the remunerations of the Board of Directors and the sub-committees for 2021 financial year at the same rate paid in 2020, 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 2021 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 2021 at the same rate paid in the year 2020 as proposed with the following votes:

<b>Resolution</b>	<b>No. of Votes Casted (1 share = 1 vote)</b>	<b>Percentage of All Votes from Shareholders Attending the Meeting</b>
Approved	704,621,012	99.9770
Disapproved	162,051	0.0230
Abstain	0	0
Voided ballots	0	0

**Agenda 8 To consider and approve the removal of Mr. Skol Harnsuthivarin as a director of the Company pursuant to the request of shareholder under Section 89/28 of the Securities and Exchange Act B.E. 2535**

The Chairman informed the Meeting that since the request had been made by one of the major shareholders of the Company but Mr. Skol Harnsuthivarin had submitted his resignation letter to the Company on 23 April 2021 in order to resign from being Chairman of the Audit Committee, Independent Director and all other committees of the Company so now he is not the Company's director. Therefore, the shareholders did not need to consider and vote for this agenda.

**Resolution** The shareholders acknowledged that they have no need to consider and resolve this agenda because Mr. Skol Harnsuthivarin had submitted his resignation letter to the Company on 23 April 2021 so he is not the Company's director anymore.

Therefore, after the re-election and the appointment of new directors including after the resignation of Mr. Skol Harnsuthivarin, the list of Directors shall be as follow:

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

For a vacant seat due to Mr. Skol Harnsuthivarin's resignation, the Board shall proceed to nominate and appoint new director in accordance with relevant law and the Article of Association of the Company.



**Agenda 9 To consider any other business (if any)**

-none-

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

Question: Mr. Pongthep Kuisangiam, the shareholder, asked that, due to JTA had won the litigation in Singapore court, have they made another litigation against the Company to ask for additional compensation in Thailand?

Answer: The Chairman stated that J Trust Asia Pte. Ltd. ("JTA") has asked for a compensation in Thailand at the same time as in Singapore. The Company believed that JTA should not get a compensation for the same ground after the Singapore court had made a judgement. In addition, the Company's Management has a perspective that the Singapore's judgement has a lot of misunderstanding. Therefore, the Company made a litigation case against JTA in Thai Court in order to counterclaim and ask for a loss incurred to the Company as a result of payment to JTA under the Singapore's judgement. The shareholders would be able to find the information in the notes of the Q3/2020 financial statements.

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 2021 Annual General Meeting of Shareholders accordingly.

The Meeting adjourned at 13.00 hrs.

Signed by:



(Mr. Tatsuya Konoshita)

Chairman of the Meeting

Signed by:



(Ms. Chothip Nimittanon)

Company Secretary