

**(Translation)**  
**Minutes of the Annual General Meeting of Shareholders No. 42/2026**  
**of Asia Sermkij Public Company Limited**

**Date, Time, and Venue**

The Annual General Meeting of Shareholders No. 42/2026 of Asia Sermkij Public Company Limited (the “**Company**”) was held on Thursday, April 9, 2026 at 3 p.m. at Grand Hall, the Bangkok Club 28th Floor, Sathorn City Tower, 175 South Sathorn Road, Tungmahamek, Sathorn, Bangkok and via electronic media (the “**Meeting**”)

**Meeting Started**

Ms. Varisa Sophonpis, an independent legal advisor (the “**Independent Legal Advisor**”), acted as a moderator of the Meeting. Independent Legal Advisor welcomed shareholders and attendees, and informed that the Meeting was being conducted in a hybrid format. The Meeting was held at Grand Hall, the Bangkok Club 28<sup>th</sup> Floor, Sathorn City Tower, and broadcast via electronic media. The Company also recorded the Meeting in video format.

The electronic meeting was conducted in compliance with the Royal Decree on Electronic Meetings B.E. 2563 (2020), the Notification of the Ministry of Digital Economy and Society on Security Standards for Electronic Meetings B.E. 2563 (2020), and the Notification of the Department of Business Development regarding electronic transactions. The Company appointed a qualified electronic meeting service provider, duly certified by the relevant authorities, namely Inventech Systems (Thailand) Company Limited, to facilitate the electronic meeting. The meeting was conducted through the Inventech Connect system, which will be used for participants’ attendance and voting.

In addition, the Company has appointed a representative from MSC International Law Office Company Limited, an independent legal advisor, to verify the voting process and oversee the meeting to ensure that it is conducted in a transparent and lawful manner, in compliance with the Company’s regulations as well as the principles of good corporate governance.

Mr. Thongchai Chasawath, the Chairman of the Board of Directors, acted as the Chairman of the Meeting (the “**Chairman**”) and conducted the meeting in Thai.

The Chairman informed the Meeting at the opening time that there were 38 shareholders present in person at the Meeting, holding the aggregation of 3,134,291 shares, and 47 shareholders were present by proxy, holding the total of 463,094,494 shares. The total number of shareholders attending the meeting in person and present by proxy were 85 shareholders, holding the total of 466,228,785 shares out of 703,791,280 shares, constituting 66.2453 percent of total issued shares sold. This met the quorum requirement under the Public Limited Companies Act B.E. 2535 (1992) (the “**PLC Act**”) and the Company’s Articles of Association, Clause 28, which require that more than 25 shareholders be present and collectively hold no less than one-third of the total issued shares.

The Independent Legal Advisor introduced the attending Directors, Executives, Auditors, Independent Legal Advisors, and Independent Voting Service Provider to the Meeting.

### **Directors Attended the Meeting at the Venue**

- |                              |  |
|------------------------------|--|
| 1. Mr. Thongchai Chasawath   | Chairman of the Board of Directors                                       |
| 2. Mr. Tang, Lai-Wang        | Director / Managing Director / Chairman of the Risk Management Committee |
| 3. Mr. Pradit Sawattananond  | Chairman of the Audit Committee / Independent Director                   |
| 4. Dr. Supriya Kuandachakupt | Member of the Audit Committee / Independent Director                     |
| 5. Mrs. Patima Chavalit      | Member of the Audit Committee / Independent Director                     |
| 6. Mr. Tientavee Saraton     | Independent Director   |
| 7. Mr. Wang, Chia-Hung       | Director   |
| 8. Mr. Dan Tantisunthorn     | Director   |

### **Directors Attended via Video Conference**

- |                        |  |
|------------------------|--|
| 1. Mr. Yang, Tze-Ting  | Director / Chairman of Executive Directors |
| 2. Mr. Chen, Fong-Long | Director                                   |
| 3. Mr. Liao, Ying-Chih | Director                                   |
| 4. Mr. Chen, Jui-Hsin  | Director                                   |

There were 12 directors of the total of 12 directors attended the Annual General Meeting of Shareholders No. 42/2026, equivalent to 100 percent of the total number of directors, whereby 8 directors attended the Meeting at the Meeting venue and 4 attended via the video conference.

### **Executives Attended the Meeting**

- |                              |   |
|------------------------------|---|
| 1. Mr. Anurit Wongudom       | General Manager   |
| 2. Mr. Danai Lapaviwat       | Chief Financial Officer / Company Secretary / Secretary to the Board of Directors |
| 3. Mr. Chaiwat Limvipaveanan | Chief Information Officer   |
| 4. Mr. Manoch Saengchan      | Chief Marketing Officer   |
| 5. Mr. Surin Towises         | Executive Vice President of Credit Analyst Department                             |

### **Auditors**

- |                             |                           |
|-----------------------------|---------------------------|
| 1. Mr. Vijit Buasri         | EY Office Company Limited |
| 2. Ms. Chananchida Yingyong | EY Office Company Limited |

### **Independent Legal Advisors**

- |                            |  |
|----------------------------|--|
| 1. Ms. Varisa Sophonpis    | MSC International Law Office Company Limited |
| 2. Mr. Atis Kantakamalakul | MSC International Law Office Company Limited |
| 3. Mr. Chawit Khiewtai     | MSC International Law Office Company Limited |

### **Administrator for electronic meeting and Independent vote-counting representative**

Inventech Systems (Thailand) Company Limited

The Independent Legal Advisor informed that prior to this Annual General Meeting of Shareholders, the Company had provided an opportunity for shareholders to propose the agenda of the Meeting, nominate candidates to be appointed as the Company's directors, and submit questions in advance for the Annual General Meeting of Shareholders No. 42/2026 from October 8, 2025 to December 31, 2025. No shareholder proposed additional agenda, name of qualified candidates to be appointed as directors, and no questions in advance were received. The Company will proceed to collect, use, and disclose personal data, including still images, audio, and video of the participants for the purposes of recording and preparing the Meeting minutes, meeting management and related purposes.

The Independent Legal Advisor then informed the meeting procedures, including the voting and vote counting procedures. After completing the explanation on meeting conduct, voting procedures, and conditions, the Independent Legal Advisor proceeded to introduce the agendas for the Meeting as follows:

**Agenda 1 To consider certifying the Minutes of the Annual General Meeting of Shareholders No. 41/2025 held on April 10, 2025.**

Mr. Danai Lapaviwat, the Company Secretary (the “**Secretary**”), informed the Meeting that the Company had prepared Minutes of the Annual General Meeting of Shareholders No. 41/2025 held on April 10, 2025 and submitted such Minutes to the Stock Exchange of Thailand and Ministry of Commerce within the time frame required. The Meeting is therefore required to certify the said Minutes of the Annual General Meeting of Shareholders No. 41/2025 as per Enclosure 1, distributed to shareholders together with the invitation letter.

The Board of Directors viewed that the Minutes of the Annual General Meeting of Shareholders No. 41/2025 held on April 10, 2025 had been recorded accurately and completely. Therefore, they should be proposed to the Shareholders’ Meeting for certification.

In addition, the Secretary informed the Meeting that, in order to better manage time and ensure that future shareholders’ meetings are more concise and efficient, the Company will no longer include an agenda to consider certifying the Minutes of the meeting, starting from the next shareholders’ meeting onward, as there is no legal requirement to include such an agenda.

Nevertheless, shareholders may review the minutes of the meeting, as the Company will publish the Minutes on the Company’s website within 14 days from the date of the meeting. In this regard, if any shareholder has comments or inquiries regarding the recording of the minutes, they are requested to submit such comments or inquiries to the Company’s investor relations department.

The Independent Legal Advisor inquired whether any shareholders had any questions or opinions regarding this agenda item. As there were no questions or additional comments from the shareholders on this agenda item.

The Independent Legal Advisor proposed that the Meeting consider and certify such minutes as proposed.

**Resolution** The Meeting resolved to certify the Minutes of the Annual General Meeting of Shareholders No. 41/2025 held on April 10, 2025, as proposed, with the following results.

<b>Result</b>	<b>Vote (Amount)</b>	<b>Percent</b>
Approved	470,611,170	100.0000
Disapproved	0	0.0000
Abstained	0	-
Invalid Ballot	0	-
Total	470,611,170	-

**Remark:** This Agenda required the resolution of majority of the votes of all shareholders presented at the Meeting and casted their vote.

**Agenda 2** To consider acknowledging the annual report of the Board of Directors for the year 2025.

The Secretary informed the Meeting that, according to Article 113 of the PLC Act, the annual report of the Board of Directors showing the operating results of the past year shall be presented at the Annual General Meeting of Shareholders to acknowledge the Company's operating result. The annual report of the Board of Directors for the year 2025 is enclosed as per Enclosure 2, which was distributed to shareholders together with the invitation letter.

The Chairman presented the summary of the operating result for the year 2025 to the Meeting as follows:

**Economic Overview in 2025**

The Thai economy has been gradually recovering amid volatility and uncertainties both domestically and internationally. The recovery has been constrained by the slowdown in domestic consumption, the tourism sector not yet fully recovering, border-related issues, and high household debt levels, as well as impacts from the global economy, geopolitical conflicts, and trade protectionist measures. Nevertheless, both public and private investment, as well as exports, have continued to expand at a satisfactory pace.

**Performance Results for 2025**

The Company's operating performance improved significantly, with a net profit of Baht 532 million, representing an increase of 60.2 percent from the previous year. Despite total revenue of Baht 5,455 million, which decreased by 14.9 percent, the Company was able to effectively control its expenses, with operating expenses declining by 23.8 percent, mainly due to a reduction in allowance for doubtful accounts and impairment losses on assets held for sale.

As at the end of 2025, the Company had total assets of Baht 61,273 million and total liabilities of Baht 49,419 million, decreasing by 15.7 percent and 20.8 percent, respectively. Shareholders' equity increased to Baht 11,854 million, or by 14.8 percent, driven by profit growth and a capital increase of Baht 1,232 million, resulting in paid-up capital of Baht 3,519 million and retained earnings of Baht 5,248 million.

Based on its operating performance and continued support from its major shareholder, Fitch Ratings (Thailand) Limited has affirmed the Company's national credit rating at 'A(tha)'.

## Corporate Governance and Social Responsibility

The Board of Directors is committed to driving the organization in accordance with the principles of good corporate governance, with the aim of enhancing transparency and accountability in operations, while strictly adhering to anti-corruption policies and business ethics, in order to establish a strong foundation for sustainable long-term growth.

In 2025, the Company achieved a full score of 100 in the Annual General Meeting quality assessment conducted by the Thai Investors Association. The Company also received a 5-star rating, or ‘Excellent,’ in the Corporate Governance Report of Thai Listed Companies (CGR) by the Thai Institute of Directors Association. Most notably, in 2025, the Company was again included in the SET ESG Ratings and its rating was upgraded from A to AA.

In addition, the Company has been certified as a member of the Private Sector Collective Action Coalition Against Corruption (Thai CAC) since 2017, and its certification has been renewed twice, in 2020 and 2023. The Company continues to strictly adhere to its anti-corruption policies across both the Company and its subsidiaries. In 2025, the Company also prepared for the renewal of its certification in 2026.

For 2026, geopolitical tensions have continued to impact the global energy landscape, with oil prices rising steadily. This has directly affected the Company’s key customers across all sectors. Nevertheless, the Company has been closely monitoring these developments and places strong emphasis on prudent risk management to ensure stable business operations amid an increasingly uncertain environment.

Mr. Tang, Lai-Wang as the Managing Director (the “**Managing Director**”), presented the operational direction and strategies for the year 2026, with the following details:

In a challenging operating environment in 2025, the Company continued to navigate the situation with prudence. The Company focused on strengthening the quality of our portfolio, improving operational efficiency, enhanced our credit assessment process and strengthened our collection management. As a result of these efforts, the Company’s operating performance improved progressively throughout each quarter of 2025, with notable improvement in the credit quality of newly originated loans. This positive momentum also continued into the first quarter of 2026.

However, recent conflicts in the Middle East have created additional uncertainties in the global economy, particularly through rising energy prices. This situation may place additional pressure on operating costs for transportation operators, which represent the Company’s key customer segment. If the situation stabilizes in the near term, the impact on the Company is expected to remain limited. In contrast, if the conflict becomes prolonged, it could lead to greater volatility in energy prices and economic conditions, which may affect the overall operating environment.

In light of these uncertainties, the Company will continue to move forward with prudence and discipline. Looking ahead to 2026, our strategy will focus on following four key priorities.

- 1) The Company will maintain disciplined credit underwriting, with stricter credit analysis to ensure the quality of new business disbursement.

- 2) The Company aim to maintain our market share of approximately 20 percent in the new truck hire-purchase market by expanding our base of large customers, reinforcing our position in our core business.

3) The subsidiary, BGPL, will continue to expand its Solar PPA business to support revenue diversification and long-term sustainable growth. In particular, the Company aims to leverage opportunities arising from the current energy crisis, as well as increasing demand from foreign companies investing and expanding their operations in Thailand.

4) The Company will continue to strengthen operational efficiency, enhance our technological capabilities, and increase staff productivity to reduce operating cost.

Finally, the Company remains committed to strong corporate governance and ESG principles, which are fundamental to creating sustainable value for all stakeholders.

On behalf of the management team, I would like to sincerely thank our shareholders, customers, business partners, and employees for your continued trust and support. Thank you.

The Company remains committed to conducting its business in accordance with the principles of good corporate governance and ESG, which serve as a fundamental basis for creating sustainable value for all stakeholders.

The Independent Legal Advisor inquired whether any shareholders had questions or comments regarding this agenda. On this agenda, shareholders raised the following questions and comments:

- |   |   |   |
|---|---|---|
| Mr. Varun<br>Trakulpadetkrai<br>Shareholder     | : | <ol style="list-style-type: none"><li>1. What have been the outcomes of utilizing the Chonburi area as a vehicle auction site since the first quarter of 2025 to reduce operating costs, and how do these outcomes compare with the previous partner-based model?</li><li>2. For 2026, what revenue targets has the management set compared to the previous year, amid a weak economic environment, low purchasing power, and stable interest rates?</li><li>3. For the period from 2026 to 2027, what are the management's primary concerns?</li></ol> |
| Mr. Tang, Lai-Wang<br>Managing Director         | : | <ol style="list-style-type: none"><li>1. The Company has performed relatively well compared to previous partner-based model.</li><li>2. The Company aims to maintain its loan portfolio without decline. In the first quarter of 2026, its operating performance has continued to show a positive trend.</li></ol>  |
| Chairman  | : | <ol style="list-style-type: none"><li>3. The Company is concerned about the economic conditions and has implemented mitigation measures as previously explained.</li></ol>  |
| Ms. Thanyaluck<br>Sitthikraisorn<br>Shareholder | : | Will the situation in the Middle East have a direct impact on the Company?  |
| Independent Legal<br>Advisor                    | : | As explained by Mr. Tang, Lai-Wang during the agenda.   |
| Mr. Sitthichok<br>Boonwanit<br>Shareholder      | : | <ol style="list-style-type: none"><li>1. In the next three quarters, considering both the base-case scenario and a scenario involving war and elevated oil prices, does the Company have any long-term structural issues that need to be addressed in relation to household debt?</li></ol>   |

2. What is the Company's view on the direction of interest rates in Thailand, and what potential impact may this have on the Company's revenue and profitability?
3. What would be the impact on the Company's customer base in the Thai–Cambodian border areas if further clashes were to occur, and what preventive measures does the Company have in place to avoid the occurrence of non-performing loans (NPLs)?
- Mr. Tang, Lai-Wang  
Managing Director : 1. A prolonged conflict in the Middle East would have a significant impact. The Company will strengthen its credit analysis and implement cost-reduction measures.
2. The interest rate outlook for the Company is generally positive; However, uncertainty may remain if the conflict persists.
3. The impact on the Company has been limited. In certain cases, the Company has provided debt restructuring assistance.
- Mr. Pitak Sinratana  
Shareholder : 1. Can the Company further reduce its expenses?
2. What would be the positive or negative impacts of the EV truck trend on the Company?
- Mr. Danai Lapaviwat  
Chief Financial Officer : 1. The Company's main expense arises from the provision for doubtful debts. This year, the company's collections have improved, indicating a possibility of reducing this expense.
- Mr. Anurit Wongudom  
General Manager : 2. The Company is monitoring the EV truck trend, which still faces issues related to load capacity. The Company continues to closely observe developments and maintain contact with dealers. For high-quality customer segments, the Company is willing to extend services.
- Mr. Boonchuay  
Tangwattanasirikul  
Shareholder : In the hire-purchase and leasing business, is it generally normal for the impairment expense of repossessed assets held for sale to be as high as nearly 30%?
- Mr. Danai Lapaviwat  
Chief Financial Officer : The proportion of credit loss and impairment of repossessed assets held for sale relative to the company's total expenses is relatively high, primarily depending on collection performance. However, the trend this year has improved, which is expected to lead to a reduction in the proportion of these expenses.
- Mr. Boonchuay  
Tangwattanasirikul  
Shareholder : In 2023, the cost of funds amounted to approximately THB 1,909 million, which is nearly identical to the figure recorded in 2025 at THB 1,908 million. However, the outstanding loan balance in 2023 was about THB 64,164 million, compared with only THB 46,000 million in 2025. This raises the question of how interest expenses could remain at a similar level despite such a significant difference in loan volume.
- Mr. Danai Lapaviwat  
Chief Financial Officer : In percentage terms, the interest paid in 2025 is approximately 3.5% to 3.6%, whereas in 2023 it was approximately 3.1% to 3.2%.

- Mr. Pradit Sawattananond  
Chairman of the Audit Committee
- : The cost of funds depends on the policy interest rate. If the rate declines, the Company's cost of funds is expected to decrease accordingly. Regarding the relatively high impairment of assets held for sale, unfavorable market conditions would affect all companies. However, market conditions have begun to improve this year.
- Mr. Boonchuay Tangwattanasirikul  
Shareholder
- : Is the loss from the sale of repossessed vehicles attributable to unfavorable economic conditions, and how was the situation in the first quarter?
- Mr. Pradit Sawattananond  
Chairman of the Audit Committee
- : Over the past two years, the Company has had to accelerate repossessions due to high levels of non-performing loans (NPLs). At the same time, both the Company and other market participants have expedited sales, resulting in lothe Companyr prices for used vehicles in the market. However, the trend has improved since the fourth quarter of last year through the first quarter of this year.
- Mr. Boonchuay Tangwattanasirikul  
Shareholder
- : 1. What are the derivative liabilities presented in the financial statements?  
2. What does the negative figure under "Cash from (used in) operating activities" represent?
- Mr. Danai Lapaviwat  
Chief Financial Officer
- : 1. The company has borrowings in foreign currency and has therefore entered into foreign exchange swap agreements to convert U.S. dollars into Thai baht.  
2. In 2023, a significant amount of new loans was extended, resulting in cash being used in operating activities and, consequently, a negative figure.
- Mr. Woratat Jaipituckjaroen  
Shareholder
- : Does the Company have plans to expand into other types of lending in order to increase revenue? In terms of competition, what strategies will the Company use to maintain its market share?
- Mr. Anurit Wongudom  
General Manager
- : The Company maintains strong relationships with dealers in order to preserve its market share.
- Mr. Tang, Lai-Wang  
Managing Director
- : The Company aims to maintain its market share at 20%. Its subsidiary, BGPL, engages in Solar PPA projects, including Private PPAs and government PPAs. In addition, BGPL supports machinery leasing, which shows strong growth potential from Chinese's and Taiwanese's clients.
- Mr. Parinya Thianworn  
Shareholder attended the meeting online
- : Currently, EV trucks are being used in China. If their adoption becomes widespread in Thailand, does the Company have any lending policies for this type of vehicle?
- Mr. Anurit Wongudom  
General Manager
- : EV trucks are assembled domestically; However, sales remain low and their operational range is still limited. If the quality of these vehicles improves and customer interest increases, the Company will consider implementing lending policies for EV trucks, subject to its assessment.

- Mr. Chayaphon Prasertkamolchai Shareholder : What are the Company's primary methods for disposing of repossessed vehicles?
- Mr. Anurit Wongudom General Manager : The Company's main method of selling repossessed vehicles is through auction companies. In addition, sales are conducted through marketing staff, and the Company has established a vehicle yard in Chonburi where customers can view the vehicles. These measures have helped reduce losses.
- Mr. Basant Kumar Dugar Shareholder : Commended the Company's performance and provided suggestions regarding the Company's performance.
- Mr. Tang, Lai-Wang Managing Director : Expressed appreciation for the suggestions.

There was no additional question from shareholders. The Independent Legal Advisor, therefore, proposed the Meeting to consider and acknowledge the matter as proposed.

**Resolution** The Meeting resolved to acknowledged the annual report of the Board of Directors for the year 2025

**Remark** This agenda is for acknowledgement and thus, there is no casting of votes.

**Agenda 3 To consider approving the Company's audited financial statements and the report of the Independent Auditor as at December 31, 2025, which the Company reviewed by the Audit Committee and audited by the certified auditor**

The Secretary informed the Meeting that according to Article 112 of the PLC Act, the Company shall propose the financial statements for each fiscal year, which have been audited by the certified auditor, to the Annual General Meeting of Shareholders. Details of the audited financial statements and the report of the Independent Auditor as of December 31, 2025, which have been reviewed by the Audit Committee and audited by the certified auditor, are presented in the annual report for the year 2025 and enclosed as per Enclosure 2, which was distributed to shareholders together with the invitation letter.

The Board of Directors deemed appropriate to propose the Company's audited financial statements and the report of the Independent Auditor as of December 31, 2025, which were reviewed by the audit committee and audited by the certified auditor, to the Shareholders' Meeting for approval.

The Independent Legal Advisor inquired whether any shareholders had questions or comments regarding this agenda. On this agenda, shareholders raised the following questions and comments:

- Mr. Parinya Thianworn Shareholder attended the meeting online : Inquired about salvage pricing measures that could help reduce losses.
- Mr. Tang, Lai-Wang Managing Director : The Company endeavors to dispose of all vehicles through its available sales channels.

There was no additional question from shareholders. The Independent Legal Advisor, therefore, proposed the Meeting to consider approving the Company's audited financial statements and the report of the Independent Auditor as of December 31, 2025 as proposed.

**Resolution** The Meeting resolved to approved approving the Company's audited financial statements and the report of the Independent Auditor as of December 31, 2025, which were reviewed by the Audit Committee and audited by the certified auditor with the following results:

<b>Result</b>	<b>Vote (Amount)</b>	<b>Percent</b>
Approved	470,624,171	100.0000
Disapproved	0	0.0000
Abstained	0	-
Invalid Ballot	0	-
Total	470,624,171	-

**Remark** This agenda required the resolution of the majority of the votes of all shareholders present at the Meeting and casted their votes

**Agenda 4 To consider approving the appropriation of the annual net profit and dividend payment from operating performance of the year 2025.**

The Secretary informed the Meeting that according to Article 116 the PLC Act and Clause 38 of the Company's Articles of Association, if the Company has no accumulated loss, it may distribute a dividend by taking into consideration the Company's dividend policy at 40 percent to 70 percent of the annual net profit. Also, the allocation of not less than 5 percent of the annual net profit, less the accumulated loss brought forward (if any), to a legal reserve fund shall be made until the fund attains an amount of not less than 10 percent of the registered capital.

The Company and its subsidiary's operating result in 2025 from January 1, 2025 to December 31, 2025 shows the profit for the year of **Baht 531,545,403**. The Company proposes the appropriation of annual net profit for the year 2025 as follows:

1. Allocate 5 percent of net profit of the Company for the year 2025 ended December 31, 2025 in the amount of **Baht 26,577,270** to be legal reserve of the Company
2. Dividend payment in the forms of cash at the rate equivalent to **Baht 0.40 per share** in the total amount of **Baht 281,516,512**. **The payout ratio is 52.96 percent** of net profit **which complied to dividend policy**. The dividend shall be subjected to withholding tax at the rate prescribed by law. The Company shall fix the record date on March 2, 2026 to determine the shareholders right to receive dividends. The dividend payment date shall be made on April 29, 2026. The Company paid corporate income tax at 20 percent in year 2025.

The Independent Legal Advisor inquired whether any shareholders had questions or comments regarding this agenda. On this agenda, shareholders raised the following questions and comments:

Mr. Basant Kumar Dugar : Inquiries regarding withholding tax on dividend payments and Shareholder corporate income tax of the company.

Mr. Danai Lapaviwat : The Company is subject to corporate income tax at a rate of 20%.  
 Chief Financial Officer Withholding tax on dividend payments is applied in accordance with the applicable laws and regulations.

There was no additional question from shareholders. The Independent Legal Advisor, therefore, proposed the Meeting to consider and approved the appropriation of the annual net profit and dividend payment from operating performance of the year 2025 as proposed.

**Resolution** The Meeting resolved to approve the appropriation of the annual net profit and dividend payment from operating performance of the year 2025 with the following results:

<b>Result</b>	<b>Vote (Amount)</b>	<b>Percent</b>
Approved	470,625,671	100.0000
Disapproved	0	0.0000
Abstained	0	-
Invalid Ballot	0	-
Total	470,625,671	-

**Remark** This agenda item required the resolution of the majority of the votes of all shareholders presented at the Meeting and casted their votes

Prior to the consideration of Agenda 5, in order to ensure good corporate governance and transparency, the Independent Legal Advisor requested the directors who were due to retire by rotation and had been nominated for re-appointment to leave the Meeting and to return after the consideration of such agenda had been completed.

**Agenda 5 To consider approving the re-appointment of the directors who are going to vacate the office upon the expiration of their term.**

The Secretary informed the Meeting that according to Article 71 of the PLC Act and Clause 13 of the Company's Articles of Association, at least one-third of directors must vacate office upon the expiration of their term. If the number is not a multiple of three, then the number nearest to one-third of the directors must vacate the office and a retiring director maybe re-elected.

The Secretary further explained that there are 4 retiring directors in the year 2026 as follows:

1. Mr. Chen, Fong-Long Director
2. Mr. Chen, Jui-Hsin Director
3. Mr. Tientavee Saraton Independent Director
4. Mrs. Patima Chavalit Independent Director

The profiles of the directors nominated for reappointment are provided in Enclosure 3, which has been distributed to shareholders together with the invitation letter.

For this agenda, no shareholder nominated any qualified individuals to be considered as the directors in advance. The Board of Directors therefore deemed it appropriate that the 4 retiring

directors, to be appointed for another term. To ensure with the principles of good governance, the directors who have been nominated for re-election who are also the shareholders of the Company abstained from voting on this agenda.

The Board of Directors has carefully considered and reviewed that the 4 retired directors have the appropriate qualifications as the Company as the experience, knowledge, and skills in the business. They have performed their directorship effectively to the Company and possess all the qualifications under the PLC Act. Therefore, the Board of Directors deemed appropriate to propose to the Meeting for the re-appointment for another term.

The Board of Directors has together considered the structure, by taking into account of the board diversity policy in terms of gender, nationality (the Company directors are both Thai(s) and foreigner(s)) and the expertise to complement the existing skill of the Board of Directors and personal qualification for directorship along with appropriate academic credential, experience and expertise that would be beneficial to the Company.

With respect to Mr. Tientavee Saraton, Independent Director, who has served in such capacity for one year and, upon reappointment, will serve for an additional three years, totaling four years; and Mrs. Patima Chavalit, Independent Director, who has continuously served in such capacity for thirteen years and, upon reappointment, will serve for an additional three years, totaling sixteen years. Both Mr. Tientavee Saraton and Mrs. Patima Chavalit are distinguished professionals possessing knowledge, expertise, and direct experience beneficial to the Company. They have performed their duties as Independent Directors effectively and are free from any prohibited characteristics under applicable laws and the notifications of the Securities and Exchange Commission. The Board has further considered and determined that Mr. Tientavee Saraton and Mrs. Patima Chavalit meet the qualifications prescribed by law for Independent Directors and are able to express opinions independently in accordance with relevant criteria. Accordingly, the Board of Directors deems it appropriate to propose to the Shareholders' Meeting the reappointment of Mr. Tientavee Saraton and Mrs. Patima Chavalit as Independent Directors for another term.

The Independent Legal Advisor inquired whether any shareholders had questions or comments regarding this agenda. On this agenda, shareholders raised the following questions and comments:

Mr. Basant Kumar Dugar	:	Suggested including photographs of the directors in the meeting
Shareholder		agenda.
Chairman	:	Expressed appreciation for the suggestion.

There was no additional question from shareholders. The Independent Legal Advisor, therefore, proposed the Meeting of the voting criteria for this agenda by allowing the Meeting to consider and vote on the election of individual directors.

**Resolution**

The Meeting resolved to approve the re-appointment of the directors who are going to vacate the office upon the expiration of their term with the following results:

**5.1 Mr. Chen, Fong-Long Director**

<b>Result</b>	<b>Vote (Amount)</b>	<b>Percent</b>
Approved	470,388,887	99.9999
Disapproved	50	0.0000
Abstained	1,500	-
Invalid Ballot	0	-
Total	470,390,437	-

**5.2 Mr. Chen, Jui-Hsin Director**

<b>Result</b>	<b>Vote (Amount)</b>	<b>Percent</b>
Approved	470,283,049	99.9273
Disapproved	341,916	0.0726
Abstained	1,500	-
Invalid Ballot	0	-
Total	470,626,465	-

**5.3 Mr. Tientavee Saraton Independent Director**

<b>Result</b>	<b>Vote (Amount)</b>	<b>Percent</b>
Approved	469,471,763	99.7546
Disapproved	1,154,702	0.2453
Abstained	0	-
Invalid Ballot	0	-
Total	470,626,465	-

**5.4 Mrs. Patima Chavalit Independent Director**

<b>Result</b>	<b>Vote (Amount)</b>	<b>Percent</b>
Approved	469,226,921	99.7545
Disapproved	1,154,702	0.2454
Abstained	0	-
Invalid Ballot	0	-
Total	470,381,623	-

- Remark**
1. The directors who are shareholders abstained from voting in this agenda.
  2. This agenda requires the resolution of the majority of the votes of all shareholders presented at the Meeting and casted their votes.

The Independent Legal Advisor invited the directors who had retired by rotation and had been re-appointed to resume their seats in the Meeting.

**Agenda 6 To consider approving the remuneration of directors and Audit Committee for the year 2026**

The Secretary informed the Meeting that according to Article 90 of the PLC Act and Clause 31 of the Company's Articles of Association, the directors are entitling to remuneration from the Company which shall be considered by the Annual General Meeting of Shareholders in order to support their contribution to the Company.

The Board of Directors deemed appropriate to propose to the Meeting to consider and approve the remuneration of the directors and audit committee for year 2026 as follows:

Unit: Baht

Position	2026			
	Fixed monthly remuneration	Director Meeting allowance (per meeting)	Audit Committee Meeting allowance (per meeting)	Bonus (Y2025 performance)
1. Chairman of the Board of Directors	50,000	-	-	-
2. Chairman of the Audit Committee	50,000	10,000	20,000	300,000
3. Audit Committee Member	37,500	10,000	20,000	225,000
4. Non-Executive Director /Independent Director	37,500	10,000	-	225,000
5. Other Director	25,000	-	-	-

**Remark:** There is no other type of compensation for year 2026 and 2025

The Company provides directors' remuneration in three categories, namely fixed monthly remuneration, meeting allowances, and bonuses. In determining the directors' remuneration, the Company has considered benchmarking against the average remuneration of listed companies on the Stock Exchange of Thailand within the same industry group, as well as the Company's profit growth. The Company does not provide any additional benefits to the Board of Directors.

The Independent Legal Advisor inquired whether any shareholders had questions or comments regarding this agenda. On this agenda, shareholders raised the following questions and comments:

- Mr. Basant Kumar Dugar : 1. Inquired about bonus payments based on the Company's Shareholder performance.
2. Provided suggestions regarding the committee responsible for approving the sustainability report.
3. Suggested that remuneration should be considered in comparison with other companies.

Mr. Tang, Lai-Wang : Bonus payments are determined based on the Company's  
Managing Director performance, particularly its profitability, and also expressed  
appreciation for the suggestions.

There was no additional question from shareholders. The Independent Legal Advisor, therefore, proposed the Meeting to consider approving the remuneration of directors and Audit Committee for the year 2026 as proposed.

**Resolution** The Meeting resolved to approve the remuneration of directors and Audit Committee for the year 2026.

<b>Result</b>	<b>Vote (Amount)</b>	<b>Percent</b>
Approved	469,435,311	99.7469
Disapproved	0	0.0000
Abstained	1,191,154	0.2530
Invalid Ballot	0	0.0000
Total	470,626,465	100.0000

**Remark** This agenda required the resolution of two-thirds of the votes of all shareholders presented at the Meeting.

**Agenda 7 To consider approving the appointment of the certified auditors and the auditing fees for the year 2026.**

The Secretary informed that according to Article 120 of the PLC Act and Clause 31 of the Company's Articles of Association, the appointment of the Company's auditors and the fixing of the auditing fees shall be annually determined by the Annual General Meeting of Shareholders. In this regard the audit committee, by the approval of the Board of Directors, elected the Company's auditors in accordance with the PLC Act and the Notification of the SEC no. Kor. Chor 39/2548 re: the criteria, conditions and methods for the disclosure of information as to the financial status and the business performance of the companies issuing securities (No. 20). It was hereby proposed to the Meeting to appoint the following persons as the Company's auditors:

- 1) Mr. Vijit Buasri Certified Public Accountant No. 14167 and/or
- 2) Mrs. Poonnard Paocharoen Certified Public Accountant No. 5238 and/or
- 3) Ms. Wanwilai Phetsang Certified Public Accountant No. 5315

of EY Office Limited to be auditors of the Company and subsidiaries for the fiscal year ending December 31, 2025. In this regard, any of the said persons shall audit and certify the financial statements of the Company and subsidiaries. In the event the above auditors are unable to perform their duties, EY Office Limited is authorized to assign another of its auditors to perform the audit and express an opinion on the Company's financial statements in their plan. In addition, the said auditors have no relationship or interest related to the Company, its affiliates, management, major shareholders, or any persons related to the said entities and persons. Therefore, the Company's auditors are independent in auditing and giving opinion on the Company's financial statements. Moreover, the auditors have not been appointed for more than 5 consecutive years in auditing, reviewing or giving opinion on the Company's financial statements. Mr. Vijit Buasri has audited the

financial statements of the Company for 1 year. Mrs. Poonnard Paocharoen has audited the financial statements of the Company for 4 years. Ms. Wanwilai Phetsang has been proposed as the Company’s auditors for 1 years but has never audited the financial statements of the Company.

The Company has two subsidiaries, namely Bangkok Grand Pacific Lease Public Co., Ltd. and SK Insurance Broker Co., Ltd. The auditors from EY Office Limited shall also be the auditors of the both subsidiaries. The Audit Committee, with the approval of the Board of Directors, hereby proposes the Meeting to approve the remuneration of the auditors for the fiscal year ending December 31, 2026, in an amount of not exceed **Baht 2,240,000.**

### **Comparison of Auditing Fees for year 2026 and 2025**

Unit : Baht

<b>Auditing Fees</b>	<b>Y2026</b>	<b>Y2025</b>	<b>Difference</b>	<b>Change (%)</b>
Auditing Fee for financial statements	2,240,000	2,240,000	-	-
Fee from other services	-	-	-	-

#### Audit Committee’s Opinion

The Audit Committee considered that the certified auditors and the auditing fees are appropriated. Therefore, the Audit Committee deemed appropriate that the Board of Director should propose this matter to the Meeting for approval.

#### Board of Directors’ Opinion

Upon the recommendation of the Audit Committee, which has expressed its view in favor of the appointment of the auditors and the determination of their remuneration, the Board of Directors therefore proposes that the Shareholders’ Meeting consider and approve the appointment of the certified auditors and the auditing fees for the year 2026, as detailed above.

The Independent Legal Advisor inquired whether any shareholders had questions or comments regarding this agenda. On this agenda, shareholders raised the following questions and comments:

- |  |   |   |
|--|---|---|
| Mr. Pitak Sinratana<br>Shareholder               | : | Inquired about the duration for which EY Office Limited has audited the Company and suggested that the audit firm should be changed, despite the rotation of individual auditors.   |
| Mr. Vijit Buasri<br>Partner of EY Office Limited | : | EY Office Limited has been auditing the Company for more than 20 years.   |
| Mr. Basant Kumar Dugar<br>Shareholder            |   | Suggested establishing criteria for the appointment of individual auditors, in addition to considering the audit firm, and recommended disclosing the names of individual auditors of the subsidiaries for greater clarity. |

Mr. Pradit Sawattananond  
Chairman of the Audit Committee

The replacement of the external auditor, who has audited the Company for a long period, requires valid justification. The Company has considered the audit fees on an annual basis and has taken into account the auditor's consistently strong performance and independence, which are deemed reliable.

There was no additional question from shareholders. The Independent Legal Advisor, therefore, proposed the Meeting to consider approving the appointment of the certified auditors and the auditing fees for the year 2026 as proposed.

**Resolution** The Meeting resolved to approve the appointment of the certified auditors and the auditing fees for the year 2026 as follows:

<b>Result</b>	<b>Vote (Amount)</b>	<b>Percent</b>
Approved	470,524,388	99.9996
Disapproved	1,500	0.0003
Abstained	100,577	-
Invalid Ballot	0	-
Total	470,626,465	-

**Remark** This agenda required the resolution of the majority of the votes of all shareholders presented at the Meeting and casted their votes.

**Agenda 8 Other business (if any)**

The Chairman informed the Meeting that, in addition to the agenda set by the Company's Board of Directors for the Annual General Meeting of Shareholders No. 42/2026, shareholders wishing to propose matters for consideration other than those specified in the invitation letter must meet the conditions set forth in Section 105, paragraph two of the PLC Act. Shareholders holding at least one-third of the total issued shares may request the Meeting to consider matters beyond those specified in the invitation letter.

However, to ensure transparency and equal rights among the shareholders, no additional agenda that were not specified in the invitation letter should be proposed for consideration for approval or voting

The Independent Legal Advisor inquired whether any shareholders had questions or comments regarding this agenda. On this agenda, shareholders raised the following questions and comments.

- Mr. Boonchuay Tangwattanasirikul  
Shareholder
- :
1. How will the Company concretely achieve its targets 2 digit for loan disbursement and a lower NPL ratio, and when will these measures be implemented?
  2. Inquired about the current situation of repossessed vehicles and the Company's lending activities compared to the fourth quarter of last year.

3. Inquired about the truck manufacturing industry, including production levels and the Company's lending volume.
- Mr. Tang, Lai-Wang  
Managing Director : 1. For this year, if the war situation does not persist for a prolonged period, the Company expects to maintain strong performance. In the first quarter of this year, performance has improved, and the Company will continue to enhance its debt collection efforts to further improve results.
2. Loan disbursements in the first quarter of this year increased by approximately 25% compared to the fourth quarter of last year. The number of repossessed vehicles has declined, and it is expected to fall below 1,000 units by the end of this year.
- Mr. Anurit Wongudom  
General Manager : 3. Production and sales volumes have increased. If there is no prolonged conflict in the Middle East, sales are expected to grow compared to last year.
- Mr. Pitak Sinratana  
Shareholder : In the future, will the Company adopt AI tools and Big Data to prevent non-performing loans (NPLs)?
- Mr. Tang, Lai-Wang  
Managing Director : Over the past two to three years, the Company has implemented tools to support credit analysis and debt monitoring, and it plans to further incorporate AI into its operations.
- Mr. Pradit  
Sawattananond  
Chairman of the Audit  
Committee : At present, the Company has increased its loan disbursements. If the proportion of non-performing assets decreases, the NPL level will decline. The Company will continue its efforts to reduce NPLs. Regarding repossessed vehicles, if the Company does not proceed with repossession, NPLs would deteriorate further. However, the outlook for both aspects has shown improvement.
- Mr. Chayaphon  
Prasertkamolchai  
Shareholder : 1. Where does the Company store repossessed vehicles, and what are the associated monthly expenses?
2. What is the repossession cycle of the Company, from initiating legal proceedings for repossession, obtaining the repossessed vehicles, to successfully disposing of them, and how long does it take?
3. What are the total costs incurred per vehicle, including operational expenses and commissions, from the initiation of legal proceedings through to the final disposal of repossessed vehicles? Additionally, what is the commission rate per vehicle (as a percentage)?
- Mr. Anurit Wongudom  
General Manager : 1. The Company primarily relies on storage facilities operated by auction companies, as the Company's as its own facility, which has recently been established in Khon Kaen.
2. Under the Company's hire-purchase agreements, not all contracts fall under the supervision of the Office of the Consumer Protection Board. In most cases, repossession procedures begin after approximately three months of default. Customers are then

given an average redemption period of 15 days, after which legal proceedings are prepared for any outstanding amounts.

- Mr. Parinya Thianworn : How will the Company's lending policies for EV trucks change since  
Shareholder attended EVs depreciate faster than ICE.  
the meeting online
- Mr. Anurit Wongudom : The key considerations are the quality of the battery and the vehicle  
General Manager itself. If a hire-purchase customer returns the vehicle during the  
contract period, there may be potential damage; therefore, stricter  
ownership-related measures will be required, along with close  
monitoring of battery quality. As for customer assessment, the  
existing evaluation approach can still be applied.
- Mr. Basant Kumar : Suggested improvements regarding the disclosure of the minutes of  
Dugar the shareholders' meeting and the signatories to the minutes.  
Shareholder
- Independent Legal : Expressed appreciation for the suggestion.  
Advisor

As there the Companyre no further matters proposed and no additional questions from shareholders, the Chairman thanked shareholders for attending the Meeting and declared the Meeting adjourned at 5.36 p.m.

Signed Thongchai  
(Mr. Thongchai Chasawath)  
Chairman of the Meeting