



# บริษัท ไมโครลีสซิง จำกัด (มหาชน)

สำนักงานใหญ่ 863/3 ถนนเพชรเกษม ตำบลสนามจันทร์ อำเภอเมือง จังหวัดนครปฐม 73000

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## Minutes of the 2024 Annual General Meeting of the Shareholders

Via Electronic Media (E-AGM)

Micro Leasing Public Company Limited

### Meeting Date, Time, and Location

The Annual General Meeting of the Shareholders 2024 (the "Meeting" or "meeting") of Micro Leasing Public Company Limited (the "Company" or "Micro") was held on Monday, April 22, 2024. The meeting was conducted via electronic media (E-AGM) in accordance with the Decree on Electronic Meeting B.E. 2563 (2020) and the Notification of the Ministry of Digital Economy and Society. Subject: Security Standards of Electronic Meeting and the Articles of Association of the Company. The event was broadcast live from the meeting room on the 3rd floor, Microleasing Public Company Limited Head Office, 863/3 Petchkasem Road, Sanam Chan Sub district, Mueang Nakhon Pathom District, Nakhon Pathom Province.

The meeting started at 10 a.m .

Assistant Professor Krit Umpote ,Chairman of the meeting, presided over the meeting and assigned Mr. Kandanai Chonsuwat, Company Secretary, to act as the moderator of the meeting. Mr. Kandanai Chonsuwat informed the meeting that at present, the Company has registered and paid-up capital of Baht 935,000,000 divided into 935,000,000 ordinary shares. The par value is 1 baht per share. The Company has set the date for determining the list of shareholders entitled to attend the 2024 Annual General Meeting of Shareholders on March 11, 2024. The meeting was arranged in accordance with the Board of Directors' Resolution No. 2/2024 on February 23, 2024. There were shareholders attending the meeting electronically 34 persons representing 607,232,602 shares, 2 shareholders attending the meeting by proxies representing 3,233,300 shares, and 1 online proxy attending the meeting representing 100 shares. Thus, there were a total of 37 attendees who attended the meeting with total shareholding of 610,466,002 shares which is 65.2905% of the total number of shares sold of the Company. According to Section 103 of the Public Company Act and Article 37 of the Company's Articles of Association, the total number of shareholders and proxies shall not less than 25 persons and the total number of shares shall not less than one-third of the total number of shares sold of the Company. Therefore, the numbers of shareholders attended the meeting with representing the above shares constitute a quorum of the meeting.

Complying with the principles of good corporate governance regarding the care of shareholders' rights and demonstrating fair and equitable treatment of all shareholders, the Company has given opportunity to all shareholders to propose agenda for the Annual General Meeting of Shareholders and nominate candidates to be elected as directors in advance of the 2024 Annual General Meeting of the Shareholders from 1 October – 31

December 2023. The Company has notified through the Stock Exchange of Thailand's news system and published on the Company's website. It appeared that none of the shareholders proposed any additional agenda and directors.

The Company has scheduled this meeting to be held via electronic media via IR Plus AGM application which received a certificate of electronic meeting control system from the Electronic Transactions Development Agency (ETDA) from 5 January 2024 to 4 January 2026.

The Board of Directors and executives of the Company attended the meeting were as follows:

**Directors in attendance:**

1. Assistant Professor Krit Umpote, Chairman of the Board of Directors and Independent Director
2. Mr. Weidt Nuchjalearn, Vice Chairman of the Board of Directors / Chairman of the Risk Management Committee / Audit Committee and Independent Director
3. Mr.Chalong Luengprasit, Chairman of the Audit Committee / Chairman of the Nomination and Remuneration Committee and Independent Director
4. Mr. Pijak Chantaviroj Member of Audit Committee / Member of Nomination and Remuneration Committee and Independent Director
5. Mr. Thammasak Auchyawat, Director / Member of the Nomination and Remuneration Committee and Founding Chairman
6. Mr. Wisarn Boornasuntikoon Director / Chairman of the Executive Committee, Member of the Risk Management Committee and Managing Director
7. Mrs. Rotsanan Yingtaweesak Director/ Executive Vice Chairman and Senior Deputy Managing Director
8. Mr. Tanyakon Autchayawat Director/ Member of the Executive Committee / Member of Risk Management Committee and Assistant Managing Director of Credit Operations
9. Mr. Jedsada Auchyawat Director / Member of the Executive Committee/ Member of Risk Management Committee and Deputy Managing Director of Credit Operations
10. Mr. Kiettipong Toemkunanon Director
11. Mr. Kitsada Auchyawat Director / Member of the Executive Committee / Member of Risk Management Committee and Assistant Managing Director of Credit Operations

#### **Company directors absent from the meeting.**

-None-

The Board of Directors consists of 11 directors and all of them attended the meeting, accounting for 100% of the total number of directors attending the meeting. All directors attended the meeting live at the meeting room on the 3rd floor of Microleasing Public Company Limited.

#### **Executives in attendance:**

1. Mr. Preeda Iramaneerat Executive Director/ Member of Risk Management Committee and Deputy Managing Director of Resources and Investment
2. Mr. Wisan Wetyanukul Executive Director/ Member of Risk Management Committee and Chief Financial Officer
3. Mr. Kandanai Chonsuwat Executive Director/ Member of the Risk Management Committee/ Deputy Managing Director of Accounting and Finance and Company Secretary

#### **Auditor from EY Office Company Limited**

1. Ms. Bongkot Kriangpan-amorn
2. Ms. Nattha Kerdsub

#### **Legal Advisor from KCB Consultants Co., Ltd.**

Mr. Chackarin Umpote

#### **IR Plus team from Online Asset Co., Ltd.**

The IR Plus team was the administrator of the electronic meeting and works with Mr. Chackarin Umpote from KCB Consultants Co., Ltd., the Company's legal adviser, to supervise and verify that the voting in the meeting is transparent and legal.

The Chairman assigned Mr. Kandanai Chonsuwat, Company Secretary, to inform all shareholders of procedures of the voting and counting of the votes. The procedures of the Annual General Meeting of Shareholders of voting and counting of the votes as well as the rights of shareholders at this meeting as are follows:

1. There are 9 agendas of this Annual General Meeting of Shareholders. The meeting and voting shall be conducted in the order of agenda as shown in the Notification of the Annual General Meeting of the Shareholders for the Year 2024 , the Public Company Act B.E. 2535 (1992), Section 105 and Article 41 of the Company's Articles of Association. The vote shall be counted as 1 share per 1 vote, therefore, each shareholder will have a vote based on the number of shares held or proxies. Any shareholder who has a

special interest in any agenda shall not have the right to vote in that agenda, except for the election of directors. The elections of directors shall not be deemed as “special interest” of the shareholders.

2. Shareholders can vote for each agenda online via the IR Plus AGM application according to the instruction manual or video instruction as per Attachment 10 sent with the Notification of the Annual General Meeting of the Shareholders for the Year 2024. Shareholders wishing to vote against are asked to check the "Disapproved" box. If any shareholder does not wish to vote. Shareholders are asked to check the "Abstain" box. If the Shareholder does not check any box, the system will set the basis for approving on every agenda and assuming that the shareholder wished to vote on that agenda. Shareholders may amend the resolution at any time until the voting session closes. At the end of voting for each agenda, the system will process the data and the chairman of the meeting will summarize the results of each agenda for all shareholders to acknowledge. In addition, shareholders can view the agenda summary report immediately at the agenda summary bar in the lower right corner of the agenda after the end of that term.
3. For shareholders' proxy meetings, Form A and Form B which the proxy has not specified his intention to vote on any agenda. Proxies can vote on the IR Plus AGM application, as in the case of shareholders attending the meeting in person. As for the proxies from the shareholders B that the proxy specifies his intention to vote on any agenda and proxy from shareholders type C. (It is a proxy only in the case of foreign investors and appoints Custodian in Thailand as custodian and custodian of shares, according to the announcement of the Department of Business Development, Ministry of Commerce). If the proxy has already voted in advance, the proxy does not have to vote during the meeting again. The votes voted by the proxies will be combined with the scores in the IR Plus AGM application to be summarized to the meeting for acknowledgement of each agenda .
4. Voting in each agenda the details are as follows:

Agenda 1, 3, 4, 5, 6 and 8 must be approved or endorsed by a majority vote of shareholders who attend the Meeting and cast their votes. According to Section 107 of the Public Limited Companies Act and Article 42 of the Company's Articles of Association, in the agenda 5, consider and approve the election of directors to replace the retired by rotation directors, voting is conducted individually per the directors.

Agenda 7 Consideration and approval of directors' remuneration, the resolution must be approved by a vote of not less than two-thirds of the total number of shareholders present at the Meeting. According to the Public Limited Companies Act, Section 90

Agenda 2 is for acknowledgement and requires no resolution.

Agenda 9 is an agenda to consider other matters.

5. During the voting on each agenda. If shareholders have questions related to the agenda at that time. Shareholders can ask questions via the IR Plus AGM application in the form of text or VDO Call . The Company will respond to reasonable questions before the agenda closed. If shareholders have additional questions after the close of the agenda or questions that are not related to the agenda under consideration. Shareholders can leave questions in text. The Company will answer questions in Agenda 9 (other agendas) or via the Company's website as the meeting time allows. Shareholders who came after the meeting had already begun have the right to attend the meeting and vote from the agenda of such shareholders to attend the meeting onwards. This meeting will be recorded in the form of video media for publication on the Company's website.

The rules and procedures as communicated to the shareholders will ensure that this meeting is expeditious, transparency and compliance with the company regulations In accordance with the requirements and recommendations of the Stock Exchange of Thailand and the Securities and Exchange Commission.

The shareholders and proxies attended the meeting as a quorum as specified by the Public Limited Companies Act and the Company's Articles of Association. Therefore, the Chairman started the meeting to consider various matters according to the agendas appearing in the Notification of the Annual General Meeting of the Shareholders for the Year 2024 as follows:

**Agenda 1. To consider and approve the Minutes of the Annual General Meeting of the Shareholders for the year 2023.**

The Chairman informed the meeting that this agenda is to consider and approve the minutes of the 2023 Annual General Meeting of Shareholders held on April 24, 2023 and the Company has submitted a copy of the minutes to the Stock Exchange of Thailand within 14 days as required by law, it has been published on the Company's website for shareholders' consideration as shown in Attachment 1 sent with the Notification of the Annual General Meeting of the Shareholders for the Year 2024. The Board of Directors considers that the minutes of the said meeting have been recorded accurately, completely and truthfully. Therefore, it is deemed appropriate for the meeting to consider and approve the minutes of the 2023 Annual General Meeting of Shareholders, which was held on April 24, 2023. This agenda must be approved by a majority vote of the shareholders who attend the meeting and cast their votes. The Chairman informed that if any shareholders wish to vote "Disapproved" or "Abstain", they can choose to vote in the desired comment box and press confirm the vote.

In this agenda, There were 2 additional shareholders attended the meeting, representing 4,201,100 shares. A total of 39 shareholders attended the meeting, totaling 614,667,102 shares, representing 65.7398% of the total number of shares sold of the company.

The Chairman gave shareholders the opportunity to ask questions or gave additional comments through the IR Plus AGM application in the form of text or VDO Call. for 1- minute period and it appeared that no shareholders asked question or commented.

The Chairman then requested the shareholders to vote on this agenda for 1 minute, with a countdown on the IR Plus AGM application.

**Resolution of the Meeting** The meeting approved the resolution by a majority vote of the shareholders who attended the Meeting and cast their votes. Approve the Minutes of the 2023 Annual General Meeting of Shareholders as follows:

Approved	614,667,102 votes	Equivalent to	100.0000
Disapproved	0 vote	Equivalent to	0.0000
Abstain	0 vote	Equivalent to	-
Voided	0 vote	Equivalent to	-

**Agenda 2. To acknowledge the operating performance of the Company for the year 2023.**

The Chairman assigned Mr. Wisarn Boornasuntikoon, Director, The Chairman of the Executive Committee, Member of the Risk Management Committee and the Managing Director to report this agenda.

Mr. Wisarn Boornasuntikoon reported to the meeting of the Company's key developments for 2023 as follows:

1. As of January 2024, the Company received a TRIS rating of "BB/Stable".
2. The Company had repaid two debentures namely "MICRO235A" and "MICRO230A" in the total amount of Baht 849.3 million. The Company used its liquidity to repaid such debentures and issued 1 set of 2 new debentures with a total amount of 552.8 million baht.
3. Micro Fin Co., Ltd. launches "Top up" and "Title Loan" products in order to help the company's top customers.
4. During March and April 2024, the Company managed the structure and cost of its branches by merging 6 branches, namely Samut Prakan branch merged with Chonburi branch / Bangkok branch merged with Nakhon Pathom branch / Chaiyaphum branch merged with Nakhon Ratchasima branch / Sakon Nakhon branch merged with Udon Thani branch / Pathum Thani branch merged with Saraburi branch / Surin branch merged with Roi Et branch.

**The overview of MICRO Group is as follows:**

Micro Leasing Public Company Limited (MICRO) registered capital of 935 million baht operates hire purchase of used truck business.

Micro Insure Broker Company Limited (MIB) registered capital 3 million baht. MICRO holds 99.99% of the shares and operates as a non-life insurance broker and life insurance broker, which was licensed as a corporate broker in both categories on December 20, 2021.

Micro Fin Company Limited (MFIN) registered capital 50 million baht. MICRO holds 99.99% of the shares, operates a personal loan business under The Bank of Thailand, both with vehicle registration as collateral and without vehicle registration as collateral, which is licensed by the Ministry of Finance through the Bank of Thailand. On October 4, 2022, the business commenced operations in the second quarter of 2023.

Microplus Leasing Company Limited (MPLUS) registered capital of 800 million baht. MICRO holds 51% of the shares. MPLUS has operated new motorcycle hire purchase business since June 2022.

#### **In terms of certification from external agencies as follows**

1. Corporate Governance Assessment (CG Score) 2023 from the Thai Institute of Directors Association at a very good level of 4 stars.
2. Assessment of the quality of the 2023 AGM Checklist from the Thai Investors Association Excellent score 100.
3. TRIS Rating at BB level
4. Certified ISO/IEC 27001 for Information Security Management System by The British Standards Institution.

#### **New loans and port loans**

The graph on the left shows new loans, with the Company having a total of 1,772 million baht in new loans for 2023. Divided into used truck hire purchase loans of 1,188 million baht. New motorcycle hire purchase loan 562 million baht and personal loan 22 million baht. The graph on the right shows the loan port at the end of various periods, with the company's loan portfolio totaling 4,548 million baht in 2023. It is divided into PORT, used truck hire purchase 3,760 million baht, PORT new motorcycle loan 767 million baht, and personal loan 21 million baht. The number of new loans and the Company's loan portfolio decreased. This is due to the company becoming more stringent and cautious in lending for trucks due to various economic factors over the past year.

#### **Revenue and profit of the company**

The graph on the left shows the 2023 revenue of 919 million baht. Right chart loop The Company had a net loss attributable to the Company's shareholders. 53 million baht due to the following reasons:

1. Higher personnel utilization as a result of the company's expansion of branches in 2021-2022, 13 branches from the original 12 branches to a total of 25 branches to support the growth of the loan port in the acquired sector and the establishment of Micro Plus Leasing Company Limited with an additional number of

personnel in the company of approximately 100 people who came to expand the loan portfolio in the number of bicycle products.

2. Higher debt collection costs, include the cost of hiring an external service team to call or visit the debt collection site, and the cost of seizing the vehicle due to the higher default rate of customers among truck operators, which are affected by both internal and external economic factors. This affects the export sector and construction sector, which are the main customers of MICRO.

3. Higher provision for doubtful accounts for motorcycle hire purchase loans due to portfolio expansion. This is because motorcycle hire purchase products typically have a higher default risk than other products. Therefore, the Company has taken precautions in determining the provision rate in each receivables tier. By comparing with companies operating the same business with relatively high levels of provision to reflect risks in the financial statements as much as possible.

4. The overall impact of the truck industry with job losses and cost increases, resulting in small operators of related transportation operations. There is a lot of car return with a financial institution, causing the volume the supply of this group of vehicles is huge, increasing the demand for buying a car, which affects the price of used trucks by decreasing from the car rental of all financial institutions. As a result, the rate of losses of the pending assets is higher.

5. Rise in the policy rate effect Bank interest rate and high rate of new debenture.

#### **The Company's Main Financial Ratio**

The left chart indicates the D/E or equity debt ratio. The company's current D/E stood at 1.52 times, which began to decline due to the recent return of loans and bank loans when comparing the debt ratio, the equity of comparable groups is about 4-5 times. According to the conditions of the debt ratio that the Company has to maintain for the issuance and use of credit limit with financial institutions in 2 – 3 times. The picture on the right shows the company's receivables class, with 76% of the company's receivables in good retirement. The company's NPL ratio stood at 4.7%.

Interest yield or the rate of return on the company's purchase contract is approximately 16.5%, higher due to the increase in the new motorcycle hire purchase portfolio with higher interest rates. This includes other fees, such as insurance income, the company's loan yield will be at 19.1%, a slight decrease due to the tightening of loan payments. As a result, the rate of new loans slowed down, which resulted in a decrease in non-life and life insurance fees.

The Interest Cost/Cost of Fund chart is around 6.5%, an increase due to the rise in the policy rate and the higher interest rate. NIM or Net Interest Margin or average net interest rate is 12.2%.

For the right chart, cost to income or management expenses, Net income in the company increased due to the cost of personnel utilization of the company. The cost of vehicle seizure utilization is higher due to the lower debt quality.



The left chart shows that the Company's credit costs have increased due to the expected loss of credit reserves from the quality of receivables decreased. Additional provisions were made in addition to the usual by the administration in a situation that did not cover both the war and oil prices.

### **Corporate Social and Environmental Responsibility**

In the past year the Company operates under ethical and good management principles. Taking into account stakeholders in all dimensions. In recent year the company had projects for the rest of the society as follows.

1. Donate blood in the "MICRO Save Life" project, continuing the "giving" spirit of Mr. Thammasak Auchyawat, Founding Chairman. For the 4th consecutive year, to support blood supply. It is used to help patients waiting for treatment and also to reserve blood for victims or accidents. In 2024, the company has organized the MICRO Save Life project a total of 3 times.

2. Donate essential items to the underprivileged in 3 projects as follows:

1.) Deliver wheelchairs, patient beds and drinking water to Nakhon Pathom Province and Nakhon Pathom Provincial Health Authority.

2.) Participated in the activity "Provincial Will of the King, Association of Social Work Councils in 76 Provinces for the year 2023, Nakhon Pathom" organized lunch and purchased necessities for female inmates.

3.) Delivered 140 electronic equipment necessities to the "Left-Request" project. Turning items into school fees for underprivileged children in society to Baan Nok Canary Foundation.

3. Promote equality and support university students in the area by:

1.) Attended the signing ceremony of the Memorandum of Understanding for the Project to Support Gender Equality in the Workplace, Nakhon Pathom Province in collaboration with Business and Professional Women Association of Thailand-Nakhon Pathom

2.) The Company supports Kasetsart University students to work in the academic year 2023 and exchanges ideas between educational institutions and establishments to develop the university's cooperative education project effectively.

### **The Company's Corruption Policy**

The Company has a business management approach by adhering to the mission of all stakeholders. Therefore, the Company has established a policy to prevent corruption in all forms, request any demanding, giving or accepting bribes, including corrupt behavior. In the past year, the Company has communicated its fraud policy to employees at all levels. Set up new employee orientation and training at all levels, disclosure of corruption and increasing learning resources on the website. This includes the establishment of a committee to investigate false statements. In order to take action against other students, the Company has sent employees to attend the

"Corruption Risk and Control Workshop (CRC) to prevent corruption risks before damage to the organization." Thai Institute of Directors Association

The chairman informed the meeting that for this agenda, the Board of Directors considers it appropriate for the shareholders' meeting to acknowledge the Company's operating report for the year 2023 and since it is an agenda for acknowledgment, there is no voting.

In this agenda, There was 1 additional shareholder attended the meeting, representing 32,600 shares. A total of 40 shareholders attended the meeting, totaling 614,699,702 shares, representing 65.7433% of the total number of shares sold of the Company.

The Chairman gave shareholders the opportunity to ask questions or gave additional comments through the IR Plus AGM application in the form of text or VDO Call. for 1- minute period and it appeared that no shareholders asked question or commented.

**Agenda 3. To consider and approve the company financial statements for the year ended 31 December 2023.**

The Chairman assigned the Company Secretary to clarify the laws and the Company's Articles of Association and assigned Mr. Wisan Wetyanukul. The Chief Financial Officer to report this agenda.

The Company Secretary informed the meeting that in accordance with the Public Limited Companies Act B.E. 2535 (1992), Section 112 and Article 55 of the Company's Articles of Association, the Board of Directors is required to prepare a balance sheet and profit and loss account at the end of the Company's fiscal year propose to the Annual General Meeting of Shareholders for consideration and approval. The Board of Directors must arrange for the auditor to complete the audit before presenting to the Annual General Meeting of Shareholders. The Company had prepared the financial statements for the fiscal year ended 31 December 2023, details of which are as shown in the 2023 Annual Report and sent to shareholders as Attachment 2 in the form of QR-Code along with the Notification of the Annual General Meeting of the Shareholders for the Year 2024.

Mr. Wisan Wetyanukul, Chief Financial Officer of the Company informed that The Company's financial statements for the accounting period ended December 31, 2023 were audited by a certified public accountant from EY Office Co., Ltd. Ms.Bongkot Kriangpan-amorn, expressed her unconditional opinion, which has been reviewed by the Audit Committee and approved by the Board of Directors, summarizing the following matters:

**MICRO FINANCIAL STATUS**

Total assets were 5,374 million baht, mainly due to a decrease in used truck loan port, but an increase in new motorcycle loan and personal loan port. Liabilities decreased to Baht 3,242 million, mainly due to the return of the debentures, Shareholders equity decreased due to operating results and dividend payments in 2023.

### **MICRO Profitability**

Starting from revenue, there is a continuous growth. In 2022, revenue amounted to 854 million baht increase to 919 million baht In 2023, however, operating expenses and provision for doubtful debts will be incurred. Loss of foreclosed assets and financial expenses increased due to reasons for the Managing Director 's clarification in the operating results. As a result, the Company's net loss in shareholders' equity stood at Baht 52.5 million.

The Chairman informed the meeting that the Board of Directors considers it appropriate to propose to the Annual General Meeting of Shareholders to consider and approve the financial statements for the year ended 31 December 2023. This agenda must be approved by a majority of the shareholders who attend the meeting and cast their votes. If any shareholder wishes to vote "Disapproved" or "Abstain", they can choose to vote in the desired comment box and confirm the vote.

The Chairman gave shareholders the opportunity to ask questions or gave additional comments through the IR Plus AGM application in the form of text or VDO Call for 1- minute period and it appeared that no shareholders asked question or commented.

The Chairman then requested the shareholders to vote on this agenda for 1 minute, with a countdown on the IR Plus AGM application.

**Resolution of the Meeting** The meeting resolved to approve with a majority vote of the shareholders who attend the meeting and cast their votes to approve the Company's financial statements for the fiscal year ended December 31, 2023 as follows:

Approved	614,699,702 votes	Equivalent to	100.0000
Disapproved	0 vote	Equivalent to	0.0000
Abstain	0 vote	Equivalent to	-
Voided	0 vote	Equivalent to	-

**Agenda 4. To consider and approve the cessation of the allocation of net profit as legal reserves and dividend payment for the operating results for the year 2023.**

The Chairman assigns the Company Secretary to clarify the laws and the Company's Articles of Association and report on this agenda.

The Company Secretary informed the meeting that in accordance with the Public Limited Companies Act B.E. 2535 (1992), Section 116 and Article 50 of the Company's Articles of Association, the Company shall allocate a portion of its annual net profit as a reserve of not less than five (5) percent of its annual net profit until this reserve amounts to not less than ten (10) percent of its registered capital.

Based on the Company's operating results for the fiscal year ended December 31, 2023, audited by the auditors from EY Office Company Limited, the Company recorded a standalone net loss of Baht 18,546,256.

Therefore, this year, the Company was unable to allocate its net profit as a statutory reserve. However, the Company has allocated 26.2 million baht of net profit as a statutory reserve. Accounting for 2.80% of registered capital

According to the Public Limited Companies Act B.E. 2535 (1992), Section 115 and in accordance with Article 47 of the Company's Articles of Association. No announcement of authorization of dividend payment except by resolution of the meeting of the shareholders, according to the company's dividend policy, the dividend is not lower than 40% based on the Company's separate Financial Statement, after deducting corporate income tax and other reserves as required by related laws and the Company's regulations. For the Company's operating performance for the fiscal year ended 31 December 2023. The Company had a net loss of Baht 18,546,256 and due to the Company's policy to maintain liquidity during this period. Therefore, the Company was unable to pay dividends.

The Chairman informed the meeting that the Board of Directors considered it appropriate to propose to the Annual General Meeting to consider the cessation of allocation of annual net profits as legal reserves and paying of dividends from the company's operating results for the year 2023 because the company's operating results for the year 2023 has a net loss of 18,546,256 baht.

This agenda must be approved by a majority vote of the shareholders who attend the meeting and cast their vote. If any shareholder wishes to vote "Disapproved" or "Abstain", they can choose to vote in the desired comment box and confirm the vote.

In this agenda, there was 1 additional shareholder attended the meeting, representing 100,000 shares. A total of 41 shareholders attended the meeting, totaling 614,799,702 shares, or 65.7540% of the total number of shares sold of the Company.

The Chairman gave shareholders the opportunity to ask questions or gave additional comments through the IR Plus AGM application in the form of text or VDO Call for 1- minute period and it appeared that no shareholders asked question or commented.

The Chairman then requested shareholders to vote on this agenda for 1 minute, with a countdown on the IR Plus AGM application.

**Resolution of the Meeting** The meeting approved the resolution with a majority vote of the shareholders who attend the meeting and cast their votes. Approval the cessation of the allocation of net profit as legal reserves and dividend payment for the operating results for the year 2023 as follows:

Approved	614,799,702 votes	Equivalent to	100.0000
Disapproved	0 vote	Equivalent to	0.0000
Abstain	0 vote	Equivalent to	-
Voided	0 vote	Equivalent to	-

**Agenda 5. To consider and approve the election of directors to replace those retiring by rotation.**

The Chairman assigned the Company Secretary to clarify the laws and the Company's Articles of Association and to report for this agenda.

The Company Secretary informed the meeting that in accordance with the Public Limited Companies Act B.E. 2535 (1992), Section 71 and Article 18 of the Company's Articles of Association, at each Annual General Meeting of Shareholders, one-third (1/3) of the directors shall retire from their positions. If the number of Directors could not be divided by one-third, the nearest number to one-third (1/3) of the Directors shall be required to retire from their positions. The Directors retiring in the first and second year after the Company registration shall be selected by drawing lots. In subsequent years, Directors who have served the longest term shall retire. A retiring Director based on the foregoing shall be eligible for re-election.

Currently, the Board of Directors consists of 11 directors. As a result, the 4 directors, who retired by rotation at the 2024 Annual General Meeting of the Shareholders, are as follows:

- |                                |   |
|--------------------------------|---|
| 1. Mr.Chalong Luengprasit      | Independent Director / Chairman of the Audit Committee and Chairman of the Nomination and Remuneration Committee                      |
| 2. Mrs. Rotsanan Yingthaweesak | Director / Executive Vice President and Senior Deputy Managing Director   |
| 3. Mr.Keittipong Toemkunanon   | Director  |
| 4. Mr.Tanyakon Autchayawat     | Director/ Member of the Executive Committee, Member of Risk Management Committee and Assistant Managing Director of Credit Operations |

The Company has given the opportunity to shareholders to nominate a list of qualified persons to be considered for election as the Company's director for the year 2024 via the Company's website from 1 October 2023 until 31 December 2023, but when the time expires, the shareholders did not propose any names of persons to be elected as directors of the Company. Details of the nomination director profiles appear in Attachment 3 which has been sent with the Notification of the Annual General Meeting of the Shareholders for the Year 2024.

The Chairman informed the meeting that the Company's Board of Directors, which not include directors who retire by rotation this year as previously mentioned, carefully considered and opined that the 4 directors who retired by rotation are knowledgeable and experienced in the Company's finance and leasing business and can independently provide their opinion. In addition, those 4 directors already passed the screening and considering process by the Nomination and Remuneration Committee according to the process set by the Company, taking into account the Director qualifications in compliance with the laws concerning public limited companies as well

as the Director's competency to operate the Company business in accordance with the regulation of the Office of the Securities and Exchange Commission (SEC).

This agenda must be approved by a majority vote of the shareholders who attend the meeting and cast their votes on individually. If any shareholder wished to vote "Disapproved" or "Abstain", they can choose to vote in the desired comment box and confirm the vote individually.

The Chairman gave shareholders the opportunity to ask questions or gave additional comments through the IR Plus AGM application in the form of text or VDO Call for 1- minute period and it appeared that no shareholders asked question or commented.

The Chairman then requested shareholders to vote on this agenda for 1 minute, with a countdown on the IR Plus AGM application.

**Resolution of the Meeting** The meeting approved the resolution by a majority vote of the shareholders who attended the meeting and cast their votes. Approval the election of directors to replace those retiring by rotation as follows.

5.1 Mr. Chalong Luengprasit

Approved	614,799,702 votes	Equivalent to	100.0000
Disapproved	0 vote	Equivalent to	0.0000
Abstain	0 vote	Equivalent to	-
Voided	0 vote	Equivalent to	-

5.2 Mrs. Rotsanan Yingtaweesak

Approved	614,799,702 votes	Equivalent to	100.0000
Disapproved	0 vote	Equivalent to	0.0000
Abstain	0 vote	Equivalent to	-
Voided	0 vote	Equivalent to	-

5.3 Mr.Keittipong Toemkunanon

Approved	614,799,702 votes	Equivalent to	100.0000
Disapproved	0 vote	Equivalent to	0.0000
Abstain	0 vote	Equivalent to	-
Voided	0 vote	Equivalent to	-

#### 5.4 Mr.Tanyakon Autchayawat

Approved	614,799,702 votes	Equivalent to	100.0000
Disapproved	0 vote	Equivalent to	0.0000
Abstain	0 vote	Equivalent to	-
Voided	0 vote	Equivalent to	-

#### **Agenda 6. To consider and approve increasing the number of directors and appointment of new director.**

The Chairman assigned the Company Secretary to clarify the laws and the Company's Articles of Association and assigned Mr.Chalong Luengprasit, Chairman of the Nomination and Remuneration Committee to report on this agenda.

The Company Secretary informed the meeting that in accordance with the Public Limited Companies Act B.E. 2535 (1992), Section 70 and Article 17 of the Company's Articles of Association, the shareholders' meeting shall appoint directors by majority vote of the shareholders who attend the Meeting and cast their vote.

Mr.Chalong Luengprasit Informed the meeting that the overall economic situation during the past year has been extremely volatile both in the export sector and the construction sector and it directly affects the used truck hire-purchase business of the Company. Consequently, the Nomination and Remuneration Committee considers adding one more director with knowledge, abilities and experience related to the Company's business. The number of directors of the company has therefore increased from 11 people to 12 people. One person nominated by the Nomination and Remuneration Committee to be a new director is Mr. Ekaphan Kuptawat, who has experience in operating the logistics business and as a truck dealer in Nakhon Pathom province. As well as being a participant in the development of new generations of entrepreneurs in Nakhon Pathom Province by being an advisor to the Young Entrepreneur Chamber of Commerce: YEC project of Nakhon Pathom Province. Details of the proposed directors' profiles It appears in Attachment 4 which has been submitted to the invitation letter of the Annual General Meeting.

The Chairman informed the meeting that the Board of Directors has carefully considered the reasons for increasing the number of directors of the Company and information on the qualifications and prohibited characteristics of Mr. Ekaphan Kuptawat in accordance with the opinions of the Nomination and Remuneration Committee, including considering the Company Articles of Association, all relevant laws and regulations. Therefore, it is considered appropriate to propose that the general meeting of shareholders consider approving an increase in the number of directors of the Company from 11 to 12 people and elect Mr. Ekaphan Kuptawat to be a director of the Company.

For this agenda, the resolution shall be approved by a majority of the votes of the shareholders who attend the meeting and cast their votes. If any shareholder wishes to vote "Disapproved" or "Abstain ", they can choose to vote in the desired comment box and confirm the vote.

The Chairman gave shareholders the opportunity to ask questions or gave additional comments through the IR Plus AGM application in the form of text or VDO Call for 1- minute period and it appeared that no shareholders asked question or commented

Therefore, the Chairman requested shareholders to vote on this agenda for 1 minute, with a countdown in the IR Plus AGM application.

**Resolution of the Meeting** The meeting approved the resolution with a majority vote of the shareholders who attend the meeting and cast their votes. Approve the increasing of the number of directors and appointment of new director, Mr. Ekaphan Kuptawat, as follows:

Approved	614,767,102 votes	Equivalent to	99.9947
Disapproved	32,600 votes	Equivalent to	0.0053
Abstain	0 vote	Equivalent to	-
Voided	0 vote	Equivalent to	-

**Agenda 7. To consider and approve the remuneration of the Board of Directors for the year 2024.**

The Chairman assigned the Company Secretary to clarify the laws and the Company's Articles of Association and assigned Mr. Chalong Luengprasit, the Chairman of the Nomination and Remuneration Committee to report for this agenda.

The Company Secretary informed the meeting that, in accordance with Section 90 of the Public Limited Companies Act B.E. 2535, No company shall pay money or give any property to any director unless it is a payment of remuneration under the articles of association of the company. Based on Article 33 of the Company's Articles of Association, Directors are entitled to remuneration from the Company, namely gratuities, meeting allowances, rewards, bonuses, or any other nature of interests pursuant to the Articles of Association or the consideration of the Shareholders' meeting. Such remuneration may be fixed or specified from time to time according to the regulations as laid out, or let it remain effective until there is a change. Other remuneration from the Company shall be in accordance with the Company's regulations. The votes must be received by not less than two-thirds of the total number of shareholders present at the meeting.

Mr. Chalong Luengprasit, the Chairman of the Nomination and Remuneration Committee Informed the meeting that the Nomination and Remuneration Committee, the Board of Directors and senior executives has determined the remuneration in accordance with the responsibilities and performance of each director. Therefore, it is deemed appropriate to determine the remuneration for the Board of Directors, consisting of monthly remuneration and meeting allowance per time attended the meeting as follows.



(Unit : Baht)

Remuneration of the Board of Directors				
position	(proposed year) 2024		2023	
	monthly compensation	Meeting allowance/time	monthly compensation	Meeting allowance/time
<b>Board of Directors</b>				
Chairman of the Board of Directors	60,000	20,000	60,000	20,000
Vice Chairman of the Board of Directors	50,000	10,000	50,000	10,000
Directors (not an independent director, not an executive director)	20,000	10,000	20,000	10,000
Directors (Independent Directors except Chairman of the Board of Directors and Vice Chairman of the Board of Directors)	40,000	10,000	40,000	10,000

Remuneration of Sub-Committees				
position	(proposed year) 2024		2023	
	monthly compensation	Meeting allowance/time	monthly compensation	Meeting allowance/time
<b>Audit Committee</b>				
Chairman of the Audit Committee	None	30,000	None	30,000
Member of the Audit Committee	None	15,000	None	15,000
<b>Nomination and Remuneration Committee</b>				
Chairman of the Nomination and Remuneration Committee	None	20,000	None	20,000
Member of the Nomination and Remuneration Committee	None	10,000	None	10,000
<b>Risk Management Committee</b>				
Chairman of the Risk Management Committee	None	20,000	None	20,000
Member of the Risk Management Committee (Except Executive Director)	None	10,000	None	10,000
<b>Other Benefits</b>	None	None	None	None

Directors who are executive directors will not receive any compensation. The remuneration for 2024 will be "the same rate as the previous year". Given the current economic situation.

The Chairman informed the meeting that the Board of Directors approved the proposal of the Nomination and Remuneration Committee to propose to the Annual General Meeting of Shareholders 2024 to consider and approve the remuneration of the Board of Directors and sub-committees for the year 2024.

This agenda must be approved by a vote of not less than two-thirds of the total number of shareholders present at the meeting. If any shareholder wishes to vote "Disapproved" or "Abstain", they can choose to vote in the desired comment box and confirm the vote.

The Chairman gave shareholders the opportunity to ask questions or gave additional comments through the IR Plus AGM application in the form of text or VDO Call for 1- minute period and it appeared that no shareholders asked question or commented

Therefore, the Chairman requested shareholders to vote on this agenda for 1 minute, with a countdown in the IR Plus AGM application.

**Resolution of the Meeting** The meeting approved the resolution by a vote of not less than two-thirds. (2/3) of the total number of votes of shareholders present at the meeting. Approve the remuneration of directors for the year 2024 as follows:

Approved	614,767,102 votes	Equivalent to	99.9947
Disapproved	0 vote	Equivalent to	0.0000
Abstain	32,600 votes	Equivalent to	0.0053
Voided	0 vote	Equivalent to	0.0000

**Agenda 8. To consider and approve the appointment of the auditors and their remuneration for the year 2024.**

The Chairman assigned the Company Secretary to clarify the laws and the Company's Articles of Association and assigned Mr. Chalong Luengprasit, the Chairman of the Audit Committee to report for this agenda.

The Company Secretary informed the meeting that in accordance with the Public Limited Companies Act B.E. 2535 (1992), Section 120, the Company's Articles of Association, Clause 58 and Clause 59, the Annual General Meeting of Shareholders shall appoint an auditor every year. The shareholders' meeting may re-elect the outgoing auditor and determine how much the auditor should be paid to be determined by the shareholders' meeting.

Mr. Chalong Luengprasit, the Chairman of the Audit Committee Informed the meeting that the Audit Committee will scrutinize the comparison of prices under the Company's rules and regulations. In addition, the audit quality control system report of the Office of the Securities and Exchange Commission Performance and

experience internationally recognized standards. Therefore, it is deemed appropriate to propose to the meeting of shareholders to consider the appointment of an auditor from EY Office Co., Ltd. as the Company's auditor for the year 2024 as follows:

1. Ms. Wanwilai Petchsanang Certified Public Accountant Registration No. 5315 or
2. Ms. Bongkot Kriangpun-amorn Certified Public Accountant Registration No. 6777 or
3. Ms. Saranya Tadsri Certified Public Accountant Registration No. 6768

Any one of the auditors shall have the authority to audit the accounts and express opinions on the company's financial statements, Ms. Bongkot Kriangpan-amorn becomes an auditor and expresses her opinions on the company's financial statements in 2023. EY Office Company Limited and the Certified Public Accountant as listed above have no relationship with the Company / Subsidiary company / Executives / Major shareholders or persons related to such person in any way. Therefore, they are independent in auditing and expressing opinions on the financial statements.

The total audit fee for the year 2024 is in the amount of 3,000,000 baht, which is the same rate as in 2023 and there are no other charges.

For the auditors and audit fees of Micro Insure Broker Co.,Ltd., Micro Fin Co.,Ltd. and Micro Plus Leasing Co.,Ltd. (subsidiaries of the Company) is for the acknowledgement of the Shareholder Meetings The appointment of the auditors and the auditor fees of each subsidiaries of the Company has been approved by their shareholders of each company at the 2024 annual general meeting of shareholders and the general meeting of shareholders of that company has also selected EY Office Company Limited as the auditor.

The Chairman informed the meeting that the Company's Board of Directors deems that it is appropriate to propose to the Meeting of Shareholders to consider and approve the appointment of Ms. Wanwilai Phetsang, Certified Public Accountant Registration No. 5315, or Ms. Bongkot Kriangpan-amorn, Certified Public Accountant Registration No. 6777, or Ms. Saranya Pludsri, Certified Public Accountant No. 6768 of EY Office Limited, as the auditor of the Company for the year 2024. Any aforementioned-person shall be responsible for reviewing and expressing opinions on the Company's Financial Statements. In case that the aforementioned-certified auditors are unable to perform his/her duty, the Company shall require EY Office Limited to procure other auditors of EY Office Limited to act in lieu of the appointed auditors. The auditor's annual remuneration of the Company for the year 2024 is in the amount of 3,000,000 baht.

This agenda must be approved by a majority vote of the Shareholders who attend the Meeting and cast their votes. If any shareholder wishes to vote "Disapproved" or "Abstain", they can choose to vote in the desired comment box and confirm the vote.

The Chairman gave shareholders the opportunity to ask questions or gave additional comments through the IR Plus AGM application in the form of text or VDO Call for 1- minute period and it appeared that no shareholders asked question or commented

Therefore, the Chairman requested shareholders to vote on this agenda for 1 minute, with a countdown in the IR Plus AGM application.

**Resolution of the Meeting** The meeting approved the resolution by a majority vote of the shareholders who attended the meeting and cast their votes. Approve the appointment of the auditor and determine the audit fee for the year 2024 as follows:

Approved	614,799,702 votes	Equivalent to	100.0000
Disapproved	0 vote	Equivalent to	0.0000
Abstain	0 vote	Equivalent to	-
Voided	0 vote	Equivalent to	-

**Agenda 9. Other business (If any)**

-None-

The Chairman gave the shareholders an opportunity to propose other matters to the meeting for consideration. When no other matters are proposed to the meeting for consideration, the Chairman gives the shareholders the opportunity to ask questions or express their opinions through the Application IR Plus AGM in text format .There is one shareholder (the company does not specific the name of the shareholder to respect the privacy of the shareholders' personal information) ask if the Thai Investors Association has a policy to propose the Company listed on the Stock Exchange of Thailand holds the On-site and Online Meeting of Shareholders (Hybrid-Meeting) to communicate and ask questions between shareholders, executives and the Board of Directors conveniently. This is in line with the Securities and Exchange Commission (SEC) circular. At SEC NRA(W) 2/2024 Request for cooperation regarding the holding of the Annual General Meeting of Shareholders dated 10 January 2024. Therefore, we would like to propose that the Company consider the proposal to organize a hybrid meeting in accordance with the policy of the Thai Investors Association aforesaid.

The Company Secretary expressed his gratitude for the question and considered it a good practice and that the Company would accept such suggestions for consideration in the next Annual Meeting/Extraordinary General Meeting of Shareholders.

The Chairman informed the meeting that shareholders who have additional questions can ask questions through the IR Plus AGM application in text format, which the company will answer all questions on the company's website within 1 week.

The Chairman thank you to the shareholders for taking the time to attend the meeting and provide various comments which were of great benefit to the Company and closed the 2024 Annual General Meeting of Shareholders.

The meeting adjourned at 11:30 a.m .

sign                   -Krit Umpote-  
(Assistant Professor Krit Umpote)  
Chairman of the meeting

sign                   -Kandanai Chonsuwat-  
(Mr. Kandanai Chonsuwat)  
Company Secretary / Meeting recorder