



Minutes of the 2025 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 2025 (the "Meeting" or "meeting") of Micro Leasing Public Company Limited (the "Company" or "Micro") was held on Tuesday, April 22, 2025. 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, Micro Leasing 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 2025 Annual General Meeting of Shareholders on March 10, 2025. The meeting was arranged in accordance with the Board of Directors' Resolution No. 2/2025 on February 21, 2025. There were shareholders attending the meeting electronically 31 persons representing 573,511,503 shares, 2 shareholders attending the meeting by proxies representing 2,277,400 shares, the meeting representing 100 shares. Thus, there were a total of 33 attendees who attended the meeting with total shareholding of 575,788,903 shares which is 61.5817 out of the total number of registered and paid-up shares 935,000,000 shares. There are not less than 25 shareholders and proxies, and the aggregate number of shares is not less than one-third of the total number of shares sold attending the meeting. Thus it was made a quorum according to the Public Company Act Section 103 and Article 37 of the Company's Articles of Association In this regard.

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 2025 Annual General Meeting of the Shareholders from 1 October - 31

December 2024. 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.	Dr. 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. Ekaphan	Kuptawat	Director
7.	Mrs. Rotsanan	Yingtaweesak	Director
8.	Mr. Kiettipong	Toemkunanon	Director
9.	Mr. Wisarn	Booranasuntikoon	Director / Member of the Risk Management Committee and Managing Director
10.	Mr. Tanyakon	Autchayawat	Director/ Member of Risk Management Committee and Assistant Chief Operating Officer
11.	Mr. Jedsada	Auchyawat	Director / Member of Risk Management Committee and Chief Operating Officer
12.	Mr. Kitsada	Auchyawat	Director/ Member of Risk Management Committee and Assistant Chief Operating Officer

**Company directors absent from the meeting.**

-None-

The Board of Directors consists of 12 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 Micro Leasing Public Company Limited.

**Executives in attendance:**

Mr. Kandanai Chonsuwat	Member of Risk Management Committee / Chief Financial Officer and Company Secretary
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**Auditor from EY Office Company Limited**

Ms. Nattha Kerdinsub

**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 8 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 2025, 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 9 sent with the Notification of the Annual General Meeting of the Shareholders for the Year 2025. 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 and 7 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 6 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 8 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 8 (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 2025 as follows:

**Agenda 1. To consider and approve the Minutes of the Annual General Meeting of the Shareholders for the year 2024.**

The Chairman informed the meeting that this agenda is to consider and approve the minutes of the 2024 Annual General Meeting of Shareholders held on April 22, 2024 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 2025. 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 2024 Annual General Meeting of Shareholders, which was held on April 22, 2024.

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 7 additional shareholders attended the meeting, representing 1,009,401 shares. A total of 40 shareholders attended the meeting, totaling 576,798,304 shares, representing 61.6900 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 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 2024 Annual General Meeting of Shareholders as follows:

Approved	576,798,302 votes	Equivalent to	100.0000
Disapproved	0 vote	Equivalent to	0.0000
Abstain	2 votes	Equivalent to	-
Voided	0 vote	Equivalent to	-

**Agenda 2. To acknowledge the operating performance of the Company for the year 2024.**

The Chairman assigned Mr. Wisarn Boornasuntikoon, Director, 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 2024 as follows:

1. The company has managed by merging 13 branches, resulting in a total of 12 branches currently.
1. As of January 2025, the Company received a TRIS rating of "BB/Negative".
3. The Company had repaid three debentures namely "MICRO244A", "MICRO24OA" and "MICRO24OB" in the total amount of Baht 1,083.2 million. The Company used its liquidity to repaid such debentures. In addition, a new debenture series totaling 169.6 million baht has been issued. On April 28, 2025, the company is scheduled to repay debentures amounting to 478.9 million baht, for which the company has already reserved the funds.
4. The company has been announced to have received a SET ESG Rating of BBB for sustainable stock assessment.
5. Micro Fin Co., Ltd. launches "Title Loan" products in order to help the company's top customers and expand the new customer base externally.

**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. Received a SET ESG Rating of BBB for sustainable stock assessment in 2024.
2. Received the SET Award 2024 in the Business Excellence category for Outstanding IR Award.
3. Corporate Governance Assessment (CG Score) 2024 from the Thai Institute of Directors Association at a very good level of 4 stars.
4. Assessment of the quality of the 2024 AGM Checklist from the Thai Investors Association Excellent score 100.
5. TRIS Rating at BB level.
6. 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 771 million baht in new loans for 2024. Divided into used truck hire purchase loans of 389 million baht. New motorcycle hire purchase loan 334 million baht and personal loan 48 million baht. The graph on the right shows the loan port at the end of various periods, with the company's loan portfolio totaling 3,457 million baht in 2024. It is divided into PORT, used truck hire purchase 2,628 million baht, PORT new motorcycle loan 770 million baht, and personal loan 60 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 2024 revenue of 761 million baht. Right chart loop The Company had a net loss attributable to the Company's shareholders 153 million baht due to the following reasons:

1. 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.
2. The expenses for provisioning for doubtful accounts for truck hire-purchase loans have increased due to the adjustment of the reserve rate, which incorporates data from 2024 as part of the new reserve rate calculation.
3. 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.

4. The company's interest expenses have not decreased as expected. Despite significant repayments of debentures and loans in 2024, national liquidity issues in the capital market, debenture market, and money market have forced the company to hold a large amount of cash to prepare for the repayment of maturing debentures. This has resulted in high interest costs from holding cash.

### **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 1.16 time, 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 maintained 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 73% of the company's receivables in good retirement. The company's NPL ratio stood at 4.97%.

The top left graph shows the Loan Yield or the return rate from the loan portfolio, specifically the Interest Yield or the interest return rate from the company's hire-purchase contracts, which is approximately 16.4%, similar to the previous year. Including other fees, such as insurance fee income, the company's Loan Yield is 18.7%, slightly decreased due to stricter lending practices, which have slowed down the rate of new loans. This has resulted in a decrease in non-life and life insurance fees accordingly.

The Interest Cost/Cost of Fund chart is around 6.3%, similar to the previous year. NIM or Net Interest Margin or average net interest rate is 12.2%.

For the bottom right graph, the Cost to Income ratio, or the management expenses to net income ratio, has increased over the past year due to a decrease in revenue. This is because the company has adopted a policy focusing on liquidity management and stricter new loan issuance, resulting in a reduction in the company's loan portfolio. Additionally, expenses related to debt collection and vehicle repossession have increased due to the deterioration in loan quality during the past period.

The top left graph shows the Credit Cost, or the cost of lending, which has increased due to provisions for expected credit losses. This is a result of the deterioration in debtor quality and significant losses from repossessed vehicles, which have risen sharply due to the severe decline in the value of second-hand truck collateral over the past two years.

### **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 5th 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. Donated essential items to various organizations through the following 3 projects:

1.) Delivered IT equipment and educational supplies to Sata Porn Wittaya School, Nong Hin School, Lam Phaya School, Ban Bo Nam Phu School, and the Nakhon Pathom Provincial Red Cross Office.

2.) Delivered equipment and essential items to the Nakhon Pathom Home for the Elderly, patients, and low-income individuals in Nakhon Pathom Province.

3.) Supported the Prostheses Foundation of H.R.H. the Princess Mother.

3. Award of Pride in Social Responsibility and Sustainability:

1.) Received the CSR Award 2024 in the category of Outstanding Provincial Business Social Responsibility Promotion for Nakhon Pathom Province.

2.) Received the Model of Sustainability Award in the Financial Discipline Campaign Project from the Federation of Business and Professional Women's Associations of Thailand under the Royal Patronage in 2024.

#### **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 address various complaints, the company sent employees to participate in the E-Learning course for reporting officers, organized by the Cooperation and Standards Development Division of the Anti-Money Laundering Office (AMLO). A total of 57 employees attended across 4 batches in 2024.

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 2024 and since it is an agenda for acknowledgment, there is no voting.

The Chairman gave shareholders the opportunity to ask questions or gave additional comments through the IR Plus AGM application in the form of text for 1- minute period and there is one shareholder (the company does not specify the name of the shareholder to respect the privacy of the shareholders' personal information) asked which industry sectors the company expects to recover. Additionally, they inquired about the state of the used car industry in 2025.

The Company Secretary responded that In the past period, the industry that has recovered the most is the consumer transportation sector. At the beginning of 2025, the export sector also showed signs of recovery, but there are concerns towards the end of the year due to the volatility of global tax policies. The construction sector is also expected to improve, but there are worries about potential fluctuations in the real estate sector, which needs attention in 2025. Overall, the company focuses on liquidity maintenance policies and quality lending for trucks and motorcycles due to the still relatively high household debt situation in the country. For the used car industry, from the end of 2022 to 2024, prices and collateral values decreased by about 50% due to a high number of repossessions and reduced demand for used cars in line with the economic conditions. However, from the beginning of 2025 onwards, prices have started to rise slightly due to the high season for used trucks. The company maintains the average collateral valuation price because it is expected that collateral prices may decrease towards the end of the year. The company has continuously controlled and monitored the average price of used cars, reducing the loss from repossessed vehicles.

**Agenda 3. To consider and approve the company financial statements for the year ended 31 December 2024.**

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

The Company Secretary and Chief Financial Officer 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 2024, details of which are as shown in the 2024 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 2025.

The Company Secretary and Chief Financial Officer informed that The Company's financial statements for the accounting period ended December 31, 2024 were audited by a certified public accountant from EY Office Co., Ltd. Ms.Bongkot Kriangpanamorn, 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 4,326 million baht, mainly due to a decrease in used truck loan port. However, there has been an increase in cash and cash equivalents due to the company's liquidity maintenance policy, in preparation for the repayment of maturing debentures. Liabilities decreased to Baht 2,328 million, mainly due to

the return of the debentures, Shareholders equity decreased due to operating results and dividend payments in 2024.

#### **MICRO Profitability**

Starting with the decrease in revenue, in 2023, the revenue was 919 million baht, which decreased to 761 million baht in 2024 due to stricter lending practices, resulting in a reduction in the loan portfolio. However, operating expenses decreased as the company attempted to adjust its expenses to fit the situation, including organizational restructuring, branch mergers, and repositioning of employees. Despite this, there was an increase in debt collection and vehicle repossession expenses due to the deterioration in loan quality over the past year. Additionally, the increase in provisions for doubtful accounts, losses on assets held for sale, and financial expenses, as explained by the Managing Director in the performance report, resulted in a net loss attributable to the company's shareholders of 153.2 million baht.

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 2024. 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 for 1- minute period and there is one shareholder (the company does not specific the name of the shareholder to respect the privacy of the shareholders' personal information) asked the NPL status of each debtor class? Additionally, has the company's current loan portfolio situation started to recover and grow? When do you expect the company to return to profitability?

The Company Secretary responded that the overall situation in Q1/2025 will be similar to the previous year due to the company's strict issuance of quality loans. Therefore, when comparing the quality of debtors with the previous year, there has been a clear improvement, and the company will maintain this situation for a while. External factors remain uncertain and highly volatile due to adjustments in U.S. tax measures.

During this period, the company is in the process of closing the financial statements for Q1/2025, so it cannot disclose the performance results yet, in accordance with the regulations of the Stock Exchange of Thailand. Q3-4/2024 was considered the lowest period for the company, and it has managed loan issuance and restructured the organization by merging branches to reduce management costs. Currently, the company has reduced outsourcing for debt collection due to the improved quality of existing debts. The overall NPL (Non-Performing Loan) situation in Q1/2025 has continuously improved.

In mid-May 2025, the company will disclose the Q1/2025 financial statements and schedule an Opportunity Day, during which shareholders can listen at any time.

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, 2024 as follows:

Approved	576,798,302 votes	Equivalent to	100.0000
Disapproved	0 vote	Equivalent to	0.0000
Abstain	2 votes	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 2024.**

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, 2024, audited by the auditors from EY Office Company Limited, the Company recorded a standalone net loss of Baht 164,400,214. 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 2024. The Company had a net loss of Baht 164,400,214 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 2024 because the company's operating results for the year 2024 has a net loss of 164,400,214 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.

The Chairman gave shareholders the opportunity to ask questions or gave additional comments through the IR Plus AGM application in the form of text 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 2024 as follows:

Approved	576,694,302 votes	Equivalent to	99.9820
Disapproved	104,000 votes	Equivalent to	0.0180
Abstain	2 votes	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 assigned Mr. Chalong Luengprasit, Chairman of the Nomination and Remuneration Committee to reported on this agenda. After that, the Company Secretary shall proceed with the next election process.

The Company Secretary informed the meeting that the Public Company Limited 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.

Mr. Chalong Luengprasit, Chairman of the Nomination and Remuneration Committee informed the meeting that currently, the Board of Directors consists of 12 directors. As a result, the 4 directors, who retired by rotation at the 2025 Annual General Meeting of the Shareholders, are as follows:

1. Assistant Professor Krit Umpote	Independent Director / Chairman
2. Mr. Weidt Nuchjalearn	Independent Director / Vice Chairman / Chairman of the Risk Management Committee / Member of Audit Committee
3. Mr. Kitsada Auchyawat	Director / Member of Risk Management Committee / Assistant Chief Operating Officer
4. Mr. Jedsada Auchyawat	Director / Member of Risk Management Committee / Chief Operating Officer

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 2025 via the Company's website from 1 October 2024 until 31 December 2024, 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 2025.

The Company's Board of Directors, which not include directors who retire by rotation this year as previously mentioned, carefully considered and opinioned that the 4 directors who retired by rotation are knowledgeable and experienced in the Company's finance and leasing business. They are also honest, ethical, and capable of providing independent opinions. They have undergone the screening and consideration process by the Nomination and Remuneration Committee as per the company's procedures and meet the relevant qualifications. Therefore, the Board of Directors deems it appropriate to propose to the shareholders' meeting to approve the election of directors who retire by rotation as listed above return to be the directors of the company for another term.

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 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 Assistant Professor Krit Umpote

Approved	576,798,302 votes	Equivalent to	100.0000
Disapproved	0 votes	Equivalent to	0.0000
Abstained	2 votes	Equivalent to	-
Void	0 votes	Equivalent to	-

5.2 Mr. Weidt Nuchjalearn

Approved	574,920,302 votes	Equivalent to	100.0000
Disapproved	0 votes	Equivalent to	0.0000
Abstained	1,878,002 votes	Equivalent to	-
Void	0 votes	Equivalent to	-

5.3 Mr. Kitsada Auchyawat

Approved	576,798,302 votes	Equivalent to	100.0000
Disapproved	0 votes	Equivalent to	0.0000
Abstained	2 votes	Equivalent to	-
Void	0 votes	Equivalent to	-

5.4 Mr. Jedsada Auchyawat

Approved	576,798,302 votes	Equivalent to	100.0000
Disapproved	0 votes	Equivalent to	0.0000
Abstained	2 votes	Equivalent to	-
Void	0 votes	Equivalent to	-

**Agenda 6. To consider and approve the remuneration of the Board of Directors for the year 2025.**

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, According to the Public Limited Companies Act B.E. 2535, Section 90, and the company's regulations, Article 33, directors are entitled to receive compensation from the company in the form of rewards, meeting allowances, gratuities, bonuses, or other benefits as stipulated in the regulations or as considered by the shareholders' meeting. This may be determined as a fixed amount or set as criteria and may be specified for each occasion or have a perpetual effect until changed. Additionally, they are entitled to receive allowances and other welfare benefits according to the company's regulations, provided that it is approved by a vote of not less than two-thirds of the total votes of the 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) 2025		2024	
	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
<b>Other Benefits</b>	Group Accident Insurance	None	None	None



Remuneration of Sub-Committees				
position	(proposed year) 2025		2024	
	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

Directors who are executive directors will not receive any compensation. The remuneration for 2025 will be "the same rate as the previous year". Given the current economic situation. Additionally, other benefits such as "Group Accident Insurance", which is a basic welfare provided to all employees of the company, will be added.

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 2025 to consider and approve the remuneration of the Board of Directors and sub-committees for the year 2025.

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 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 2025 as follows:

Approved	576,694,302 votes	Equivalent to	99.9820
Disapproved	104,002 vote	Equivalent to	0.0180
Abstain	0 votes	Equivalent to	-
Voided	0 vote	Equivalent to	-

**Agenda 7. To consider and approve the appointment of the auditors and their remuneration for the year 2025.**

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 2025 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 Kriangpanamorn becomes an auditor and expresses her opinions on the company's financial statements from 2023 to 2024, for a total period of 2 years. 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 2025 is in the amount of 2,200,000 baht and there are no other service fees, which is a 26.67 percent reduction compared to 2024.

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 2025 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 2025. 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 2025 is in the amount of 2,200,000 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 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 2025 as follows:

Approved	576,798,302 votes	Equivalent to	100.0000
Disapproved	2 votes	Equivalent to	0.0000
Abstain	0 vote	Equivalent to	-
Voided	0 vote	Equivalent to	-

## Agenda 8. 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 for 1- minute period and 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 2025 Annual General Meeting of Shareholders.

**The meeting adjourned at 11:30 a.m.**

sign

*-Krit Umpote-*

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(Assistant Professor Krit Umpote)

Chairman of the meeting

sign

*-Kandanai Chonsuwat-*

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(Mr. Kandanai Chonsuwat)

Company Secretary / Meeting recorder