

**Minutes of the Annual General Meeting of Shareholders for the Year 2025****Phatra Leasing Public Company Limited****held on 24 April 2025 at 2.00 p.m.****by Method of an Electronic Meeting (E-AGM) (E-Meeting Only)**

Mr. Photipong Lamsam, Chairman of the Board of Directors, assigned Mr. Poomchai Lamsam, Vice-Chairman, to preside as the Chairman of the Meeting (the “**Chairman**”) on his behalf. The Chairman declared the Annual General Meeting of Shareholders for the Year 2025 (the “**Meeting**”) via an electronic meeting open and welcomed all shareholders to the Meeting. The Company Secretary was assigned to inform the Meeting of the number of the shareholders attending the Meeting, introduce the Company’s directors and relevant officers, and explain voting methods for this Meeting.

The Company Secretary then informed the Meeting that there were 13 shareholders attending the Meeting in person, holding 8,614,199 shares in total, and 19 shareholders attending the Meeting by proxy, holding 278,099,802 shares in total. The total number of the shareholders attending the Meeting in person and by proxy was 32 persons, holding 286,714,001 shares in total, representing 48.0652 percent of the total number of the issued shares which is equal to 596,509,825 shares, thereby constituting a quorum according to the Articles of Association of the Company, which specify that there shall be shareholders attending the meeting not less than 25 shareholders and holding shares in aggregate of not less than one-third of the total number of the issued shares.

Then, the Company Secretary introduced the Company’s directors attending the Meeting as follows:

- |    |                      |                   |  |
|----|----------------------|-------------------|--|
| 1. | Mr. Photipong Lamsam | Current Position  | Chairman of the Board of Directors   |
| 2. | Mr. Poomchai Lamsam  | Current Positions | Vice-Chairman and Chairman of the Remuneration and Selection Committee   |
| 3. | Mr. Sara Lamsam      | Current Positions | Director / Chief Executive Officer and Member of the Risk Management Committee   |
| 4. | Mrs. Nualphan Lamsam | Current Position  | Director   |
| 5. | Mr. Pipop Kunasol    | Current Positions | Director / President / Member of the Executive Committee / Member of the Risk Management Committee / Chairman of the Investment Committee / Chairman of the Lending Committee and Acting Head of Finance and Control Group |

6.	Dr. Sutee Mokkhavesa	Current Positions	Director / Member of the Executive Committee / Member of the Risk Management Committee / Member of the Lending Committee and Member of the Investment Committee
7.	Mrs. Duangporn Wasanasompong	Current Positions	Director / Member of the Risk Management Committee / Member of the Lending Committee and Member of the Investment Committee
8.	Mr. Suebtrakul Soonthornthum	Current Positions	Independent Director and Chairman of the Audit Committee
9.	Mr. Arpatsorn Bunnag	Current Positions	Independent Director / Member of the Audit Committee and Member of the Remuneration and Selection Committee
10.	Mr. Anupon Likitpurkpaian	Current Positions	Independent Director and Chairman of the Risk Management Committee
11.	Mrs. Chantra Purnariksha	Current Positions	Independent Director and Member of the Remuneration and Selection Committee
12.	Mr. Poonpipat Aungurikul	Current Positions	Independent Director and Member of the Audit Committee

Therefore, all 12 directors of the Company attended the Meeting, representing 100 percent of the total number of directors.

Meanwhile, there were attendees attending the Meeting, which include:

- |    |                              |                   |  |
|----|------------------------------|-------------------|--|
| 1. | Mr. Naruepol Watanakun       | Current Positions | Executive Vice President / Head of Fleet Management and Customer Service Group |
| 2. | Mr. Thanan Suebsiri          | Current Positions | Executive Vice President / Head of Special Asset Business Group                |
| 3. | Mr. Soottichai Sombatsiri    | Current Positions | Executive Vice President / Head of Corporate Business Group                    |
| 4. | Mrs. Karaked Junvanitrattana | Current Positions | First Senior Vice President / Head of Accounting Department                    |
- Ms. Panida Wongsriyanon as a legal advisor from LS Horizon Limited
  - Ms. Pantip Kulsantithamrong as an auditor from KPMG Phoomchai Audit Limited
  - Ms. Pojana Kleebubon as a Company Secretary.

In this regard, the Company Secretary explained that the Annual General Meeting of Shareholders for the Year 2025 would be conducted via an electronic media and explained voting methods and vote counting criteria to the Meeting, which could be summarized as follows:

1. Vote Counting and Announcement of Voting Results

In casting votes on each agenda, it would be in the form of revealed votes, whereby the shareholders shall have the votes equivalent to the number of shares held by them, or one vote per one share. The shareholders and proxies shall cast all their votes on each agenda either to approve, disapprove or abstain. Splitting votes was not allowed except for the voting made by a custodian.

2. Voting Procedures

2.1 The shareholders might cast their votes by selecting the agenda which they wished to vote.

2.2 The system would display agenda items, whereby the shareholders might select the agenda which they wished to vote and choose “OK” button to confirm their votes. The system would open for vote casting for 1 minute on each agenda. The shareholders might change their votes on each agenda before the Meeting announced closing of voting on such agenda.

2.3 In the case that the shareholders appointed a proxy and specified their votes in the proxy form in advance, the system would record their votes on each agenda as specified in the proxy form.

3. In the case that no shareholders cast their votes or abstained from voting, the Company would consider that the shareholders voted to approve such an agenda as proposed.

4. Once the Company announced voting results of any agenda, it would be deemed that the vote on such agenda was considered to be final.

For the Meeting of this year, the Company would count the votes in accordance with the Company’s Articles of Association, which are divided into 2 categories as follows:

Category 1: The matters shall be passed by a majority vote of the total votes of the shareholders attending the Meeting and casting their votes (Agendas 2, 3, 4 and 6). In counting the votes on these agenda items, the Company would not include the abstention votes as a basis for the calculation of votes.

Category 2: The matter shall be passed by the votes of not less than two-thirds of the total votes of the shareholders attending the Meeting (Agenda 5). In counting the votes on this agenda, the Company would include all votes of approval, disapproval, and abstention as a basis for the calculation of votes.

In this regard, the shareholders with special interest would not be counted as a basis for the calculation of votes. As for Agenda 1, it was for acknowledgement, voting shall not be required.

The Company had arranged for a legal advisor, Ms. Warinthorn Vongsangnak, from LS Horizon Limited to verify voting and ensure that the Meeting was conducted transparently and in compliance with relevant laws, as well as to be in accordance with the Company’s Articles of Association and good corporate governance principles.

The Company realized the importance and rights of the shareholders and to promote good corporate governance. Therefore, the Company gave an opportunity to the shareholders to propose matters for inclusion as meeting agendas and to nominate candidates to be considered and elected as directors by publicizing on the Company's website and the Stock Exchange of Thailand's website from 18 November 2024 to 30 December 2024. However, there was no shareholder proposing any matter to be included in the agendas or nominating any person for consideration and election as a director.

In asking questions or expressing opinions, the Company would allow the shareholders to ask questions or express opinions on matters relating to each agenda item as deemed appropriate. The Company Secretary explained the procedures for asking questions as follows:

The shareholders, who wished to ask questions or expressed opinions, might select an agenda item on which they wished to ask questions or express opinions, and click "Question" button. The shareholders might ask questions on the system via 2 channels provided as follows:

- 1) Typing questions or opinions in a chat box, and click "Send" button to send such questions or opinions on the system.
- 2) Asking questions via video conference by clicking "Video Conference" button, and click "OK" button to confirm the queue. After receiving a signal from the officer, the shareholders shall turn camera and microphone on, and inform of their names and surnames as well as specify the status, whether they were a shareholder or a proxy before asking questions. In this regard, the shareholders might ask several questions relating to such agenda item at once.

In the case that the shareholders had any questions which were not relating to such agenda item, they might select the agenda on which they wished to ask questions, then type the questions, or book a queue for video conference in advance. The Company shall answer such questions while discussing on the relevant agenda.

In this regard, the Company reserved the right to terminate the video conference of the shareholders, who asked questions or expressed opinions impolitely, or in a way that defamed other people or violated any laws, or infringed upon other people's right, or disturbed the Meeting, or caused troubles to other attendees in the Meeting. In the event that there were many shareholders wished to ask questions via the video conference, the Company would request the shareholders to ask questions by using chat box in order to keep time of the Meeting. In the case where the Company could not answer the questions during the Meeting, the Company would record such questions and answers in the minutes of the Meeting.

For any technical problems during the Meeting, please study and follow the instructions provided along with the invitation letter or select "Help" menu on the system, or the shareholders would be able to contact the officer of the Inventech Call Center, at telephone number 02-931-9136.

After that, the Company Secretary invited the Chairman to open the Meeting and commence the Meeting according to the agenda items specified in the invitation letter.

The Chairman welcomed the shareholders to the Annual General Meeting of Shareholders for the Year 2025 and conducted the Meeting in accordance with the agenda items as follows:

**Agenda 1 To acknowledge the report on the operating results for the year 2024**

The Chairman assigned Mr. Pipop Kunasol, President, to present the report on the business operating results for the year 2024 to the Meeting for their acknowledgement.

Mr. Pipop Kunasol, President, reported the business operating results for the year 2024 to the Meeting, which can be summarized as follows:

Domestic sales volume of the automotive industry in Thailand in 2024 was approximately 570,000 units, decreasing by approximately 26 percent from 2023, hitting its lowest point in 15 years. This was mainly because of weaker purchasing power owing to economic conditions and high household debt levels. As a result, financial institutions had stricter criteria for granting auto loans, especially for pickup trucks. Due to the impact of the economic slowdown, the income of customers who wished to buy pickup trucks decreased and the criteria for granting loans was stricter. Consequently, the pickup truck sales volume 2024 was approximately 160,000 units, decreasing by 38 percent compared to the year 2023. Passenger car sales volume was also impacted. However, as the electric vehicle sales volume increased, the total sales volume of passenger cars experienced a smaller decrease compared to pickup trucks whereby the passenger car sales volume in 2024 was approximately 340,000 units, decreasing by 16 percent compared to the previous year.

For the motor car market in 2025, the motor car sales volume was projected to gradually recover whereby the motor car sales volume in 2025 would be approximately 600,000 units, increasing by 5 percent from the year 2023. Commercial car sales volume was projected to increase by 4 percent while passenger car sales volume was expected to increase by 5 percent, supported by factors, including gradual recovery of investment and tourism sectors as well as La Nina phenomenon which was expected to persist through the first half of the year 2025, thereby increasing water quantity, leading to higher yields of cash crops. As a result, the demand for pickup trucks would be higher. Moreover, there was another supportive factor, i.e., the development of new car models, especially for electric vehicles, which could offer greater efficiency and lower prices. However, in 2025, there would be certain risk factors including higher household debts and bad debts as well as other uncertainties and the new U.S. tariff that might affect many businesses.

As for the electric vehicle (EV) market in Thailand in 2024, the number of all types of EVs newly registered continuously increased by 19 percent compared to the previous year. The highest growth was hybrid electric vehicles (HEVs) which had the number of HEVs newly registered increased by 50 percent while the number of

Battery Electric Vehicles (BEVs) registered slightly decreased by 3 percent compared to the previous year. In 2025, it was expected that the number of all types of EVs newly registered would be approximately 258,000 units. Several positive factors for the EV market included the race to develop new EV models, leading to greater efficiency and increasing EV range, and governmental supports. However, the EV market faced a significant challenge due to price competition, especially for BEVs, for which the price competition was continuously intense. Therefore, certain customer groups might have concerns about purchasing EVs, including maintenance costs and insurance premiums which would be higher compared to gasoline vehicles.

Based on the aforementioned EV situation, the Company had monitored relevant data and adjusted strategies for EVs in line with the market trend by focusing on achieving growth in the HEV market due to the customer demand and the transition to EVs in many organizations for the purpose of promoting sustainable development (ESG). Besides, the resale value of HEVs was better compared to BEVs. However, the Company would still exercise due care to grant leases of EVs by selecting customer groups and lease types according to the Company's structure.

The second-hand car market in Thailand continued to experience a slowdown in 2024, mainly owing to high household debts and the economic slowdown, which resulted in financial institutions issuing stricter criteria for granting auto loans for second-hand car loans. In addition, the price competition between EVs and ICEVs (internal combustion engine vehicles) led to reductions in first-hand car prices, thereby resulting in reduction in the second-hand car prices as well. Another key factor was a rise in non-performing loans (NPLs) for auto loans. As a result, the number of re-possessed cars in the auction market increased, thereby affecting the second-hand car prices. In 2025, the second-hand car market was expected to be supported by the government sector; for example, the project "You Fight, We Help" which would reduce the number of re-possessed cars in the market and help increase the second-hand car prices gradually. However, the following risk factors would still persist, high household debts, stricter criteria for granting auto loans for second-hand cars, price competition of first-hand cars and Chinese EV imports. All these factors would affect the second-hand car prices in the market.

Based on the second-hand car market situation as aforementioned, the Company had monitored relevant data and adjusted strategies for managing the Company's second-hand cars by focusing on quality and reliability of the Company's second-hand cars under the brand "SA-BUY CAR by Phatra Leasing". This brand was recognized for its quality since the cars under this brand were well maintained throughout the service life. The customers could check cars' history. In addition, new sales channels were added to reach business allies and retail customers to ensure that the Company would get the best-selling price for second-hand cars. Moreover, the Company ensured that the Company's second-hand cars would be utilized for a maximum benefit before being sold at appropriate period to earn profit from the sale of such assets.

Regarding the operating results in 2024, the Company's leased assets amounted to Baht 10,331 million, comparable to the previous year which was Baht 10,379 million. This was because the Company still focused on

keeping good returns and retaining existing customers with a good payment history. In this regard, the Company's leased assets under operating lease contracts amounted to Baht 7,251 million, increasing by Baht 192 million, compared to the leased assets under operating lease contracts in the amount of Baht 7,059 million as of the end of 2023. Meanwhile, the Company's accounts receivable under finance lease contracts amounted to Baht 3,080 million, decreasing by Baht 240 million, compared to the accounts receivable under finance lease contracts in the amount of Baht 3,320 million as of the end year of 2023.

In 2024, the Company's total income amounted to Baht 2,702 million, which slightly increased by Baht 3 million, compared to the total income of Baht 2,699 million as of the end of 2023. The rental income from operating lease contracts was Baht 1,734 million, comparable to the rental income from operating lease contracts in the amount of Baht 1,737 million as of the end of 2023. The Company's income from financial lease contracts in 2024 was Baht 196 million, which decreased by Baht 38 million, compared to the income from financial lease contracts in the amount of Baht 234 million as of the end of 2023.

In 2024, the Company's income from the sale of leased assets under operating lease contracts amounted to Baht 665 million, increasing by Baht 27 million, compared to the income from the sale of leased assets under operating lease contracts in the amount of Baht 638 million as of the end of 2023. The amount of leased assets sold in 2024 was lower, compared to the same period of the previous year which was in line with the used car price index since the Company expanded to new sales channels by continuing developing online sales in order to choose the right channels for optimal pricing.

In 2024, the Company increased its assets for lease consistently and carefully by focusing on expanding into green assets in accordance with sustainable development goals (ESG), retaining existing customers with good payment history and selecting customers from potential industries to obtain good return rates and reducing risks through diversification carefully. As a result, the Company's operating profit before finance costs and allowance for Expected Credit Losses (ECLs) amounted to Baht 404 million, comparable to that of the previous year which was Baht 406 million. However, the Company set aside an allowance for ECLs to handle uncertainties arising from various factors that might affect the Company due to the economic situation in 2024, taking into account the reclassification of a debtor to a better level. As a result, the Company incurred a net loss of Baht 105 million. In this regard, the allowance for ECLs set aside was sufficient and appropriate in accordance with Thai Financial Reporting Standards 9 (TFRS 9) and relevant standards according to the Federation of Accounting Professions under the Royal Patronage of His Majesty the King.

For total assets in 2024, the Company's total assets amounted to Baht 12,613 million, increasing by Baht 308 million, compared to the total assets of Baht 12,305 million as of the end of 2023. Meanwhile, the Company's total liabilities amounted to Baht 9,613 million, increasing by Baht 482 million, compared to the total liabilities of Baht 9,131 million as of the end of 2023. In this regard, the Company had sufficient liquidity and credit line granted by financial institutions to repay debentures, loans and to expand the business. The shareholders' equity in 2024

amounted to Baht 3,000 million, decreasing by Baht 174 million, compared to the shareholders' equity of Baht 3,174 million as of the end of 2023.

For the 2025 business plan, the Company would continue growing by expanding the Company's fleet of vehicles by selecting customers with potential, avoiding competing on price, adjusting the proportion of EVs in the Company's portfolio to meet market demand, and estimating the scrap value of assets carefully to reduce risks arising from the fluctuation in scrap value in the future. With respect to the expansion of assets for lease in 2025, the Company would focus on expanding into green assets for lease which would be in line with sustainable development goals (ESG) stipulated by the Company and increasing types of assets for lease, such as medical equipment to respond to market demand, and would reduce concentration risks by expanding into innovative assets to respond to future industry trends and focus on increasing return rates derived from leases to maintain good return rates, as well as focus on selecting new customers carefully, taking into account relevant risks, to prevent NPLs, retaining existing customers with good payment history and selecting customers from potential industries to reduce future risks in accordance with the Company's policy on management of leasing risks. Additionally, the Company would add new channels to reach business allies which could efficiently provide services and assets procurement to support the Company's growth. Moreover, the Company would develop online sales channels to enhance the Company's service efficiency.

Mr. Pipop Kunasol, President, thanked the customers, shareholders, investors and business allies for their continued supports, and thanked the directors, executives and employees who devoted their time and effort to ensure that the Company be prepared for uncertain situations and be able to overcome such uncertainties. In this regard, the Company committed to conducting business sustainably in accordance with the Company's sustainability guidelines (ESG), i.e., strategies for driving the organization to create sustainability in economic, social and environmental dimensions. The Company promoted leases on green assets, reduced energy and paper use in work processes, as well as complied with good corporate governance principles including regulations, business ethics, anti-corruption measures and CSR activities to create sustainability and adhere to corporate governance, thereby leading to fairness and transparency. Moreover, the Company would be able to generate returns and create added long-term value for the shareholders and give confidence to all interested parties.

After that, Mr. Pipop Kunasol, President, allowed the shareholders to ask questions and express opinions in relation to the matter. Questions and opinions of the shareholders could be summarized as follows:

Mr. Daecha Sunthorntham, a shareholder, asked the main cause of the loss in 2024 and a solution to such problem.

Mr. Pipop Kunasol, President, explained that the Company incurred a net loss of Baht 105 million which was mainly from setting aside of an allowance for "Expected Credit Losses" (ECLs) in the amount of Baht 199 million to handle uncertainties arising from various factors that might affect the Company due to the economic situation in 2024, taking into account the reclassification of a debtor to a better level as such debtor was in the negotiation



process to reach a resolution for debt repayment whereby the negotiation was likely to progress positively. To solve the problem, the Company would focus on diversifying assets for lease by selecting customers with potential, avoiding competing on price, adjusting the proportion of EVs in the Company's portfolio to meet market demand, and estimating the scrap value of assets carefully to reduce risks arising from the fluctuation in scrap value in the future in order to increase return rates derived from leases, reduce costs and expand business alliance networks of the Company.

After that, there was no shareholder asking any question or give any opinion, the Chairman then requested the Meeting to acknowledge the report on the business operating results for the year 2024 as proposed.

**Resolution**            The Meeting acknowledged the matter.

**Agenda 2            To consider and approve the financial statements for the year 2024**

The Chairman assigned Mr. Pipop Kunasol, President, to report the Financial Statements for the year 2024 in summary to the Meeting for consideration and approval.

Mr. Pipop Kunasol, President, requested the Meeting to consider and approve the financial statements for the year ending 31 December 2024, which was reviewed by the Board of Directors, the Board of Audit Committee and audited by the auditor of the Company as shown in the Annual Report of the Year 2024, 56-1 One Report Form, which can be summarized as follows:

As of 31 December 2024, the total income of the Company amounted to Baht 2,701.73 million, which increased by Baht 2.34 million, compared to the total income of Baht 2,699.39 million as of 31 December 2023. In relation to the total expenses as of 31 December 2024, the Company's total expenses amounted to Baht 2,807.26 million, which increased by Baht 215.28 million, compared to the Company's total expenses of Baht 2,591.98 million as of the 31 December 2023. In 2024, the Company's net loss was Baht 105.53 million, which decreased by Baht 212.94 million, from the net profit of Baht 107.41 million, compared to the same period of the previous year.

As of 31 December 2024, the total assets of the Company amounted to Baht 12,613.21 million, which increased by Baht 307.89 million, compared to the total assets of Baht 12,305.32 million as of 31 December 2023. With respect to the total liabilities, as of 31 December 2024, the Company's total liabilities amounted to Baht 9,613.36 million, which increased by Baht 481.88 million, compared to the total liabilities of Baht 9,131.48 as of 31 December 2023. In addition, as of 31 December 2024, the Company's shareholders' equity was Baht 2,999.85 million, which decreased from the shareholders' equity of Baht 3,173.84 million as of 31 December 2023 by Baht 173.99 million.

In this regard, the resolution on this agenda shall be passed by a majority vote of the total votes of the shareholders who attended the Meeting and cast their votes.

Then, Mr. Pipop Kunasol, President, gave an opportunity to the shareholders to ask questions and express opinions in relation to the matter but there was no shareholder asking any question or giving any opinion. Thus, the Meeting was requested to consider and approve the financial statements for the year 2024 as proposed.

**Resolution** The Meeting resolved with the unanimous vote of the total votes of the shareholders who attended the Meeting and cast their votes to approve the financial statements for the year 2024, as follows:

Approved by	286,713,001	votes	equivalent to	100.0000	percent
Disapproved by	-	vote	equivalent to	-	percent
Abstained by	1,000	votes			
Voided ballot by	-	vote			

**Agenda 3 To consider and approve the omission of dividend payment for the year 2024**

The Chairman assigned Mr. Pipop Kunasol, President, to propose to the Meeting to consider and approve the omission of dividend payment for the year 2024.

Mr. Pipop Kunasol, President, informed the Meeting of the omission of dividend payment for the year 2024, as follows:

The Company had a dividend policy to pay at the rate of approximately 50 percent of the net profit from the operating results and financial status of the Company. In addition, according to Article 43 of the Company's Articles of Association, the Company was required to allocate a portion of the net profit as reserve fund in an amount not less than 5 percent of the annual net profit less the sum of accumulated loss brought forward (if any) until the reserve fund amounted to not less than 10 percent of the registered capital.

However, in 2024, the Company's operating results was at a loss. The Board of Directors' Meeting No. 2/2025 held on 27 February 2025 considered the matter and deemed it appropriate, by taking into account the shareholders' benefit and the compliance with the dividend payment policy of the Company. They, therefore, proposed to the Meeting to consider and approve the omission of dividend payment from the operating results of the year 2024 due to the loss suffered by the Company, and the Company was not required to allocate reserve fund as legal reserve since the Company has appropriated the legal reserve in full according to the law .

In this regard, the resolution on this agenda shall be passed by a majority vote of the total votes of the shareholders who attended the Meeting and cast their votes.

Then, Mr. Pipop Kunasol, President, gave an opportunity to the shareholders to ask questions and express opinions in relation to the matter. Questions and opinions of the shareholders could be summarized as follows:

Mr. Daecha Sunthorntham, shareholder, asked whether it was possible for the Company to pay the dividend in 2025.

Mr. Pipop Kunasol, President, explained that it was the Company's policy to pay the dividend at the rate of approximately 50 percent of the net profit. In previous years, the Company consistently paid the dividends in accordance with the dividend payment policy. However, since the Company incurred loss in 2024, the dividend payment would be suspended. In 2025, if the Company's operating results showed positive development and a net profit, the Company would consider paying the dividend in accordance with the aforesaid policy, by taking into account the economic situation and the Company's reserve funds to support business expansion. However, the shareholders' benefit would be prioritized.

Then, Mr. Pipop Kunasol, President, gave an opportunity to the shareholders to ask questions and express opinions in relation to the matter but there was no shareholder asking any question or expressing any opinion. Thus, the Meeting was requested to consider and approve the omission of dividend payment for the year 2024 as proposed.

**Resolution** The Meeting resolved with the unanimous vote of the total votes of the shareholders who attended the Meeting and cast their votes to approve the omission of dividend payment for the year 2024, as follows:

Approved by	286,734,001	votes	equivalent to	100.0000	percent
Disapproved by	-	vote	equivalent to	-	percent
Abstained by	-	vote			
Voided ballot by	-	vote			

**Agenda 4 To consider and approve the appointment of the directors in replace of the directors who retired by rotation**

The Chairman assigned Mr. Arpatsorn Bunnag, Member of the Remuneration and Selection Committee, to report the matter in summary to the Meeting and proceed with the Meeting on his behalf.

Mr. Arpatsorn Bunnag, Member of the Remuneration and Selection Committee, informed to the Meeting that there were 4 directors who retired by rotation in this year, namely:

1. Mr. Poomchai Lamsam
2. Mr. Suebtrakul Soonthornthum
3. Mr. Poonpipat Aungurikul
4. Dr. Sutee Mokkhavesa

The above persons were considered by the Remuneration and Selection Committee and the Board of Directors. The Remuneration and Selection Committee and the Board of Directors had the opinion that the above 4 persons possessed competence, knowledge, abilities and experience in the Company's business, and well

performed their duties as the directors of the Company. Moreover, they met the qualifications required by relevant laws and regulations.

In addition, Mr. Suebrakul Soonthornthum and Mr. Poonpipat Aungurikul had qualifications to be independent directors in accordance with the “Definition of Independent Director” of the Company. Therefore, they would be able to give their opinions independently from the executives. They also had knowledge, experiences and expertise to provide the Company with useful suggestions for determining business strategies and policies according to the Company’s sustainable development guidelines and in accordance with relevant regulations and laws.

Mr. Suebrakul Soonthornthum had been the Company’s Independent Director for 8 years and 7 months, or totaling 11 years and 7 months if the appointment of this year. Mr. Poonpipat Aungurikul had been the Company’s Independent Director for 25 years and 9, or totaling 28 years and 9 months if the appointment of this year. It was necessary for the Company to re-appoint Mr. Suebrakul Soonthornthum and Mr. Poonpipat Aungurikul to continue to be the Independent Directors for another term due to their knowledge and understanding of the Company’s business. Besides, they would be able to independently express their opinions without interference from the executives, and had readiness to propose recommendations which would be useful for determining the strategies and policies of the business operation of the Company.

In order to comply with good corporate governance principles of listed companies, the Company gave an opportunity to the shareholders to nominate candidates to be considered and elected as directors by publicizing on the Company’s website ([www.pl.co.th](http://www.pl.co.th)) and posting on the Stock Exchange of Thailand’s website from 18 November 2024 to 30 December 2024. However, there was no shareholder nominating any person for consideration and election as a director.

The summarized biographies of the above persons were set out in Enclosure No. 2 which was distributed to the shareholders together with the invitation letter. As for the condition of authorized directors who can sign to bind the company was still the same.

Then, Mr. Arpatsorn Bunnag, Member of the Remuneration and Selection Committee, gave an opportunity to the shareholders to ask questions and express opinions in relation to the matter but there was no shareholder asking any question or expressing any opinion. Thus, the Meeting was requested to consider and approve the appointment of the directors in replace of the directors who retired by rotation to be directors of the Company for another term by requesting the shareholders to vote for each director separately. In this regard, the resolution on this agenda shall be passed by a majority vote of the total votes of the shareholders who attended the Meeting and cast their votes.

**Resolution** The Meeting resolved to approve the election of the 4 directors who retired by rotation to be directors of the Company for another term, whereby the re-appointed directors will hold the same positions in the committees, as follows:

4.1 Mr. Poomchai Lamsam, having the positions: Vice-Chairman / Chairman of the Remuneration and Selection Committee, by the majority votes of the total votes of the shareholders who attended the Meeting and cast their votes as follows:

Approved by	286,731,101	votes	equivalent to	99.9989	percent
Disapproved by	2,900	votes	equivalent to	0.0010	percent
Abstained by	-	vote			
Voided ballot by	-	vote			

4.2 Mr. Suebtrakul Soonthornthum, having the positions: Independent Director / Chairman of the Audit Committee, by the majority votes of the total votes of the shareholders who attended the Meeting and cast their votes as follows:

Approved by	286,731,101	votes	equivalent to	99.9989	percent
Disapproved by	2,900	votes	equivalent to	0.0010	percent
Abstained by	-	vote			
Voided ballot by	-	vote			

4.3 Mr. Poonpipat Aungurigul, having the positions: Independent Director / Member of the Audit Committee, by the majority votes of the total votes of the shareholders who attended the Meeting and cast their votes as follows:

Approved by	286,731,101	votes	equivalent to	99.9989	percent
Disapproved by	2,900	votes	equivalent to	0.0010	percent
Abstained by	-	vote			
Voided ballot by	-	vote			

4.4 Dr. Sutee Mookhavesa, having the positions: Director / Member of the Executive Committee / Member of the Risk Management Committee / Member of the Investment Committee / Member of the Lending Committee, by the unanimous votes of the total votes of the shareholders who attended the Meeting and cast their votes as follows:

Approved by	286,734,001	votes	equivalent to	100.0000	percent
Disapproved by	-	vote	equivalent to	-	percent
Abstained by	-	vote			
Voided ballot by	-	vote			

In this regard, the authorized directors who can sign to bind the Company shall remain the same, which is “ The authorized directors who can sign to bind the Company are Mr. Photipong Lamsam, Mr. Poomchai Lamsam, Mr. Sara Lamsam, Mrs. Nualphan Lamsam, Mr. Sutee Mookhavesa and Mr. Pipop Kunasol with the condition requiring 2 directors to jointly sign together with the Company’s seal affixed.”

**Agenda 5 To consider and approve the payment of the directors’ remuneration for the year 2025 and omission of the payment of the directors’ bonus for the year 2024**

The Chairman assigned Mr. Arpatsorn Bunnag, Member of the Remuneration and Selection Committee, to report the matter in summary to the Meeting and proceed with the Meeting on his behalf.

Mr. Arpatsorn Bunnag, Member of the Remuneration and Selection Committee, reported the matter to the Meeting that the Remuneration and Selection Committee and the Board of Directors considered and determined the remuneration for the directors and committee members based on overall operating results of the Company and the dividend payment to the shareholders whereby the remuneration should be at appropriate level and in line with their duties and responsibilities. Then, the Board of Directors resolved to propose to the Meeting to consider and approve the payment of remuneration for the directors for the year 2025 at the same rate as that of the previous year and the omission of payment of bonus for the directors for the year 2024 due to the loss suffered by the Company, as per the following details:

1.1 To propose the payment of remuneration of the directors and members of the committee for the year 2025 at the same rates as follows:

(1) Board of Directors: Monthly remuneration was determined to be at the rate of Baht 20,000/person/month. The ratio of the remuneration of each director is as follows:

- |                 |           |
|-----------------|-----------|
| ▪ Chairman      | 2 times   |
| ▪ Vice Chairman | 1.5 times |
| ▪ Directors     | 1 time    |

(2) Committees comprising the Audit Committee, the Remuneration and Selection Committee and the Risk Management Committee: Meeting allowance was determined to be at the rate of Baht 20,000/person/time. The ratio of the meeting allowance was in accordance with the ratio of the remuneration of the Board of Directors. In this regard, members of the Committees who were the representatives of the executive directors will not receive the meeting allowance.

1.2 To propose the omission of the payment of the directors’ bonus for the year 2024 due to the loss suffered by the Company.

In this regard, the resolution on this agenda shall be passed by the votes of not less than two-thirds of the total votes of the shareholders who attended the Meeting.

Then, Mr. Arpatsorn Bunnag, Member of the Remuneration and Selection Committee, gave an opportunity to the shareholders to ask questions and express opinions in relation to the matter. There was no shareholder asking any question or expressing any opinion. Thus, the Meeting was requested to consider and approve the payment of the directors' remuneration for the year 2025 and omission of the payment of the directors' bonus for the year 2024 as proposed.

**Resolution** The Meeting resolved to approve with a vote of two-thirds vote of all the votes of the shareholders present at the Meeting to approve the payment of the directors' remuneration for the year 2025 and omission of the payment of the directors' bonus for the year 2024, as follows:

Approved by	286,732,101	votes	equivalent to	99.9993	percent
Disapproved by	1,900	votes	equivalent to	0.0006	percent
Abstained by	-	vote			
Voided ballot by	-	vote			

**Agenda 6 To consider and approve the appointment of the auditor and the determination of the audit fee for the fiscal year 2025**

The Chairman assigned Mr. Suebtrakul Soonthornthum, Chairman of the Audit Committee, to report the matter in summary to the Meeting.

Mr. Suebtrakul Soonthornthum, Chairman of the Audit Committee, informed the Meeting that the Audit Committee selected the auditor for the fiscal year 2025 and proposed to the Board of Directors to consider and subsequently propose the matter to the Meeting for consideration and appointment of the following auditor from KPMG Phoomchai Audit Ltd. (KPMG) as the auditor of the Company, and also determination of the audit fee for the year 2025:

1. Ms. Pantip Gulsantithamrong CPA Registration No. 4208; or
2. Mr. Chokechai Ngamwutikul CPA Registration No. 9728; or
3. Ms. Charinrat Noprampa CPA Registration No. 10448; or
4. Mr. Jedsada Leelawatanasuk CPA Registration No. 11225

In case any of the above auditors could not perform their duties, KPMG Phoomchai Audit Ltd. shall provide the Company with other certified public accountant to perform the auditing services instead. The above 4 auditors had no relationship or conflict of interest with the Company / subsidiary companies of the Company / the executives / major shareholders or any persons related to such persons. The Company had no subsidiary companies. Therefore, they were independent in auditing and commenting on the Company's financial statements. The audit fee for the fiscal year 2025 should be in the amount of Baht 2,370,000, increasing by Baht 120,000 from the audit fee for the year 2024.

In addition, the Audit Committee was of the opinion regarding the audit fee for the fiscal year 2025 that the fee was reasonable compared to the scope of work. Besides, KPMG Phoomchai Audit Ltd. (KPMG) and the above 4 auditors are independent in auditing and commenting on the Company's financial statements. Moreover, none of the auditors proposed had performed the duties for more than 7 fiscal years according to the criteria of rotation of auditors prescribed by relevant notifications.

In this regard, the resolution on this agenda shall be passed by a majority vote of the total votes of the shareholders who attended the Meeting and cast their votes.

Then, Mr. Sueptrakul Soonthornthum, Chairman of the Audit Committee, gave an opportunity to the shareholders to ask questions and express opinions in relation to the matter, but there was no shareholder asking any question or expressed any opinion. Thus, the Meeting was requested to consider and approve the appointment of the auditors and the determination of the audit fee for the fiscal year 2025 as proposed.

**Resolution** The Meeting resolved with a majority vote of total votes of the shareholders who attended the Meeting and cast their votes at the Meeting to approve the appointment of the auditors and the determination of the audit fee for the year 2025 as proposed, as follows:

Approved by	286,733,001	votes	equivalent to	99.9996	percent
Disapproved by	1,000	votes	equivalent to	0.0003	percent
Abstained by	-	vote			
Voided ballot by	-	vote			

**Agenda 7. To consider other matters (if any)**

The Chairman gave an opportunity to the shareholders to ask questions and express opinions. The questions and opinions of the shareholders could be summarized as follows:

Mr. Waratsin Ngamchad, a shareholder, suggested that the Company should send an invitation letter or documents by e-mail to reduce global warming and save expenses. If any shareholder wished to receive such document by post, they could inform the Company. This method would be in line with an electronic meeting (E-AGM).

Mr. Pipop Kunasol, President, thanked for his suggestion and explained that the Company would consider the matter together with the compliance with relevant laws and regulations, as well as the shareholders' convenience.

Mr. Waratsin Ngamchad, a shareholder, also suggested that in the case of directors attending an online meeting, they should turn on their camera while being introduced.

Mr. Pipop Kunasol, President, explained that the Company would consider improving and doing so at the next shareholders' meeting.



Mr. Kriengkrai Wongboonchu, a proxy from the Thai Investors Association, asked about the Company's share price which had decreased since 2013, while the book value per share in 2025 was approximately Baht 5 and the average share price was Baht 1. He asked if the Company had any plans to make the price rebound to be equivalent to the book value per share. Meanwhile, he admired the arrangement for this Meeting was well organized and the system was stable with clear visual and audio communication.

Mr. Pipop Kunasol, President, thanked for his admiration for the arrangement for the meeting and explained about the share price that the Company could not make it increase in accordance with relevant regulations and good corporate governance guidelines of the Office of the Securities and Exchange Commission and the Securities Exchange of Thailand. However, due to the economic uncertainty and investment conditions in Thailand, the Company would be determined to conduct business to achieve sustainable growth in accordance with sustainability management policies and goals for the purpose of creating long-term value for all stakeholders.

Then, the Chairman asked if any shareholders would like to ask any further questions. As there was no shareholder proposing any matter for consideration or asking any additional question, the Chairman thanked the shareholders for attending the Meeting and declared the Meeting adjourned.

The Meeting adjourned at 3.24 p.m.

In this regard, the Company has recorded the Annual General Meeting of Shareholders for the Year 2025 on video, which will be displayed on the Company's website within the period to be specified.

-Signed by-

(Mr. Poomchai Lamsam)  
Chairman of the Meeting

-Signed by-

(Mr. Pipop Kunasol)  
President

-Signed by-

(Ms. Pojana Kleeububon)  
Company Secretary  
Recorder of the Minutes