

Minutes of the 2025 Annual General Meeting of Shareholders**Mitsib Leasing PCL.****Time and Venue**

The meeting was held on Wednesday , April 23, 2025 at 1:00 PM. Format of the meeting via electronic media (E-AGM)

The Company's Board of Directors has a total of 8 people:

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| 1. Dr. Kitti | Yongsanguanchai | Chairman |
| 2. Assoc. Prof. Saran | Chookiat | Independent Director, Chairman of the Audit Committee, and Chairman of the Risk Management Committee |
| 3. Mr. Pongchai | Kasemthawisak | Independent Director and Audit Committee |
| 4. Mr. Nithiphat | Yongsanguanchai | Director, Nomination committee and Consider compensation, Risk Management Committee |
| 5. Mr. Nutcha | Yongsanguanchai | Director, Nomination committee and Consider compensation, Risk Management Committee |
| 6. Mr.Singhachai | Boonyayothin | Independent Director and Audit Committee |
| 7. Mr. Nithat | Yongsanguanchai | Director |
| 8. Mr. Attasit | Mungmee | Director |

Executives attending the meeting of the conference room live

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| 1. Mr.Worakit | Siramethadet | Assistant Chief Executive Officer |
| 2. Miss.Branchen | Wannarat | Retaining Director of Accounting and Finance |

The executives of the subsidiary's meeting room were broadcasted live.

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|----------------|-----------------|---|
| 1. Mr.Tinnapop | Yongsanguanchai | Operations Director, Mitsib Sek Ngern Co., Ltd. |
| 2. Mr.Jirayu | Yongsanguanchai | General manager Best Car Center Co., Ltd. |

The auditor from EY Company Limited attended the meeting via electronic media.

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| 1. Miss Chutiwan | Chansawangphuwana | Certified Public Accountant, Registration No. 8265 |
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Before the meeting begins

Mitsib Leasing Public Company Limited (“Company”) by Miss. Kanokporn Maboon welcomed the shareholders. and attendees attending the 2025 Annual General Meeting of Shareholders and informing the 2025 Annual General Meeting of Shareholders (“the Meeting”) that the Company will record broadcast images and sounds in this meeting for recording and preparation of meeting minutes management of the meeting, etc. All shareholders can study the details in the Privacy Notice for the 2025 Annual General Meeting of Shareholders of the Company in the attachment attached to the invitation letter. And at the company's website

The Company has fixed the list of shareholders who are entitled to attend the Annual General Meeting of Shareholders (Record Date) on March 14, 2024 to consider various matters. As specified in the meeting invitation letter

In this regard, the Company hired OJ International Co., Ltd. to arrange this Annual General Meeting of Shareholders. In order to comply with the rules prescribed by law and comply with the meeting control system with information system security, such as the collection of electronic traffic data of all attendees as evidence of attending the meeting according to announcements or criteria of relevant agencies or laws

In order for the meeting to be in accordance with the principles of good corporate governance in terms of voting through electronic media. Shareholders and proxies must comply with the rules and conditions set by the company. For electronic voting methods and how to ask questions or comment can be done as follows:

1. Since this meeting is a meeting via electronic media. Therefore, there was no printing of voting cards for attendees.
2. The meeting will consider various matters. according to the agenda specified in the meeting invitation letter. Information on each agenda item will be presented and shareholders will be given an opportunity to ask questions before voting and will announce the voting results to the meeting when the votes are counted for that agenda. finished in order
3. voting at the meeting Every shareholder has votes equal to the number of shares he holds where 1 share = 1 vote.
4. vote counting The Company will subtract the votes of disapproval and abstention from the total number of votes of shareholders attending the meeting and having the right to vote. and the remainder shall be regarded as votes in agreement. according to the proposed agenda
5. The votes of the number of shareholders in each agenda may not be equal. Since shareholders and proxies gradually enter the meeting room, therefore, the number of attendees in each agenda may change.
6. to vote Shareholders are requested to go to the E-Voting window tab to vote for each agenda within the specified time (1 minute). You can do this by pressing to select a new score again. If the agenda has already been closed for voting Shareholders will not be able to vote. or change the vote

7. The system will collect points. By counting the total votes from those who voted through E-Voting and those who voted in advance through proxy documents for independent directors and attendees in the system.

The Chairman declared the registration for the Annual General Meeting of Shareholders closed and informed the meeting as follows: Today, a total of 13 shareholders attended the meeting in person via electronic media, holding an aggregate of 381,481,221 shares. Additionally, 24 shareholders appointed proxies, representing a total of 573,048,291 shares. Altogether, there were 37 shareholders present, representing a total of 954,529,512 shares, which constitutes 69.5397 percent of the total issued and sold shares of the Company, amounting to 1,372,638,829 shares. Therefore, a quorum was constituted in accordance with Article 34 of the Company's Articles of Association, which stipulates that an Annual General Meeting of Shareholders shall be attended by not less than 25 shareholders and/or proxies (if any), or not less than one-half of the total number of shareholders, and the total number of shares represented shall not be less than one-third of the total issued and sold shares of the Company. Accordingly, the meeting was declared duly constituted in accordance with the Company's Articles of Association.

The Chairman welcomed the shareholders and declared the Annual General Meeting of Shareholders for the year 2025 of the Company open. In accordance with the principles of good corporate governance for listed companies (CG Code), Mitsib Leasing Public Company Limited (the "Company") recognizes the importance of shareholders and is committed to ensuring that all shareholders are treated equally and fairly. Therefore, the Company provided an opportunity for shareholders to propose agenda items for the 2024 Annual General Meeting of Shareholders during the period from October 10 to December 31, 2024, via the Stock Exchange of Thailand's news system and on the Company's website. As a result, no shareholders proposed any agenda items. The 2025 Annual General Meeting of Shareholders considered and resolved on each agenda item as follows:

Agenda 1 To consider and certify the Minutes of the 2024 Annual General Meeting of Shareholders

The Chairman informed the meeting that this agenda item is for the consideration and approval of the minutes of the Annual General Meeting of Shareholders for the year 2024, which was held on April 10, 2024. The Company has prepared the meeting minutes and published them on the Company's website for shareholders to approve. No shareholders have requested any amendments.

The Board of Directors has considered and deemed it appropriate to propose that the meeting approve the minutes of the Annual General Meeting of Shareholders for the year 2024. The Board believes that the minutes have been accurately recorded and therefore recommends that the meeting approve the minutes as presented

The Chairman gave an opportunity for shareholders or proxies who attended the meeting to express their opinions and ask questions about this agenda. There were no shareholders or proxies who attended the meeting to ask questions and make additional suggestions on this agenda.

The Chairman asked the meeting to approve the minutes of the 2024 Annual General Meeting of Shareholders held on April 10, 2024

Resolution of the meeting The meeting considered Resolved to certify the Minutes of the 2024 Annual General Meeting of Shareholders held on April 10, 2024 as the Chairman offer everything with the following votes:

Total shareholders attending the meeting in this agenda 954,529,512 shares

Resolution voted	Number of votes cast (1 share = 1 vote)	Percentage of shareholders who attend the meeting and Vote
Approved	954,494,076	99.9963
Disapproved	0	0
Abstained	35,436	0.0037
Total number of shareholders 37 persons, representing a total of 954,529,512 votes.		

Note: This agenda must be approved by a majority vote of the total number of votes of shareholders attending the meeting and casting their votes.

Agenda 2 To consider and acknowledge the Company's operating results for the accounting period ended 31 December 2024

The Chairman informed the meeting that the Company had summarized its past performance and significant changes that occurred during the year 2024. Details are presented in the 2024 Annual Report, including the Statement of Financial Position and the Statement of Comprehensive Income for the fiscal year ended December 31, 2024, along with the Auditor's Report. These documents are provided in QR Code format, as included in Attachment 2 of the Notice of the Meeting, which was sent to all shareholders and also published on the Company's website.

The Chairman invited Mr. Nitipat Yongsanguanchai, Chief Executive Officer, to provide further details on this agenda item to the meeting.











Mr. Nitiphat Yongsanguanchai presented details to the meeting as follows:

Currently, Mitsib Leasing Public Company Limited and its group of companies operate a diverse range of financial lending services, including the sale and provision of hire-purchase loans for taxi vehicles and commercial public transport vehicles for all types of entrepreneurs. The Company also provides personal loans, both secured and unsecured, as well as offering a full range of insurance services (including both non-life and life insurance) to deliver comprehensive and convenient financial solutions to customers.

On January 24, 2025, the Group entered into a cooperation agreement with the National Credit Bureau (NCB), which plays a crucial role in supporting the Group's credit assessment and loan approval processes. This collaboration allows the Group to:

- Accurately assess the borrower's ability to repay the debt.
- Conduct a comprehensive risk assessment for each customer.
- Enhance the efficiency of the decision-making process, ensuring it is quick, transparent, and fair.

In addition, the Group has implemented a Customer Relationship Management (CRM) system to strengthen long-term relationships with customers and systematically manage customer data. This system enables the Group to respond to customer needs promptly and accurately, which plays a crucial role in enhancing service quality and increasing customer satisfaction across all aspects. Furthermore, the Group has adopted strategies to drive business sustainability through the ESG (Environmental, Social, and Governance) framework, with the following objectives and achievements:

Drive the business towards sustainability through ESG (Environmental, Social, and Governance)		
E (Environmental)	S (Social)	G (Governance)
 Reduce electricity consumption by 10% by the year 2027.  Increase electricity consumption from renewable energy by 20-30% by the year 2025.  Reduce water consumption by 10% by the year 2027.  Increase the recycling of waste and materials by 10% by the year 2027  In 2024, the Group planted and restored 200 mangrove trees	 The Group places importance on respecting human rights, which is a principle and practice in conducting business under good corporate governance.  In 2025, the annual salary adjustment was made for no less than 90% of all employees.  In 2025, the number of work-related accidents was zero.  In 2025, the number of customer complaints was zero.	 There is transparent and auditable management.  Promote shareholder participation in important decision-making.  The Group is committed to complying with the law and has a clear anti-corruption policy.  The Group is committed to practicing good corporate governance in accordance with the Corporate Governance Report (CGR) standards.

The overview of the company's performance for the year 2024 is as follows:

The performance of the Group in 2024 showed that the company and its subsidiaries had total revenue of 825 million Baht, an increase of 139 million Baht or 20% compared to 2023. EBIT was 77 million Baht, a decrease of 15 million Baht or 16%, and net profit was 12 million Baht, a decrease of 23 million Baht or 66% compared to the previous year. The factors contributing to these results are as follows:

(-) The public transportation and commercial vehicle hire purchase lending business segment

The performance declined due to an increase in expected credit losses, resulting from the write-off of bad debts from hire purchase agreements, in accordance with the Group's credit management policies.

(-) Public transportation vehicle sales business segment

Although revenue from public transportation vehicle sales increased due to the recovery trend in the tourism industry, the cost of sales and distribution costs rose due to increased market competition, leading to a decrease in profit.

(+) Secured personal loan business segment

The performance has continued to improve, driven by the growth in secured lending. The growth of this business segment has been supported by the increasing demand for loans.

New loan disbursement

The Group had a total new loan disbursement of 1,224 million Baht, divided as follows:

- Hire purchase loans: 632 million Baht, accounting for 52%.
- Secured loans: 592 million Baht, accounting for 48%

However, the hire purchase loan disbursement decreased by 71 million Baht compared to the same period last year, as the company adjusted its strategy to be more cautious in disbursing loans for commercial vehicles. At the same time, the company increased the intensity of secured loan disbursements, which grew significantly by 238 million Baht, reflecting careful risk management alongside continuous support for customers in potential segments.

Outstanding receivables

The Group has total outstanding receivables of 2,623 million Baht, divided as follows:

- Hire purchase receivables: 2,022 million Baht, accounting for 77%.
- Secured loan receivables: 601 million Baht, accounting for 23%.

These figures reflect the company's loan portfolio structure, which continues to prioritize hire purchase lending, while also expanding secured lending appropriately, within a framework of careful and stringent risk management.

Hire purchase receivables portfolio

The Group has a hire purchase receivables portfolio, divided as follows:

- Public transportation vehicle loans: accounting for 79%.
- Commercial vehicle loans: accounting for 21%.

This structure reflects the company's business approach, which continues to prioritize public transportation vehicles, while managing the portfolio balance to align with market conditions and potential risks.

Credit quality

The credit quality of the Group's receivables is at a level that the Group has closely managed, with non-performing loans (NPL) amounting to 119 million Baht, representing 5.99% of the total outstanding loan balance.

Additionally, the Group has set aside an expected credit loss (ECL) provision of 64 million Baht to cover risks from receivables that may become uncollectible in the future. The allowance for doubtful accounts is at 54% of the non-performing loans (NPL), reflecting careful risk management and prudent provisioning for potential bad debts.

Total insurance premiums

The Group has a total insurance premium of 103 million Baht, which has grown at a compound annual growth rate (CAGR) of 20% from 2021 to 2024, reflecting stable growth and the ability to continuously expand its customer base.

Subsidiary Performance: Number of Branches and Expansion Plans of MITSIB SEK NGOEN COMPANY LIMITED

The Group provides pawn loan services for all types of vehicles, as well as mortgage loans for land title deeds. Currently, there are a total of 30 branches, and in 2025, the company plans to expand its loan service branches to at least 50 branches to support business growth and better meet customer demands.

Additionally, the Group aims to expand its branches into Stand Alone convenience store locations offering loan services. In 2024, the company began using the front area of 5 convenience store branches, with plans to increase the number of such branches by another 10 branches by 2025. This initiative focuses on improving customer access in convenient locations and providing fast and efficient services.

Secured loan portfolio

The Group has a portfolio of secured loan contracts, which are divided as follows:

- Vehicle title pledge loans, accounting for 75%
- Land title deed mortgage loans, accounting for 25%

This loan structure reflects the operational strategy focused on providing highly secure loans, with an emphasis on mortgage loans backed by land title deeds as the primary offering.

Net profit

The company, MITSIB SEK NGOEN, reported a net profit of 32 million Baht, an increase of 12 million Baht, or 60%, compared to the previous year. This growth was driven by the expansion of secured loans, reflecting the continuous demand for loans, as well as effective and careful management of the loan portfolio.

Loan disbursement or Loan origination

In 2024, MITSIB SEK NGOEN COMPANY LIMITED disbursed a total of 592 million Baht in loans, an increase of 238 million Baht or 67% compared to the previous year. The company has achieved a compound annual growth rate (CAGR) of 44% over the past four years, reflecting steady growth and effective loan management.

Operations of the Subsidiary: BEST CAR CENTER CO., LTD.

In 2024, the company sold 662 vehicles, reflecting a compound annual growth rate (CAGR) of 14% from 2021 to 2024. This growth was driven by increased sales of new taxi vehicles both in Bangkok and in provincial areas.

The plan and strategy of the Group for 2025 are as follows:

Mitsib Leasing Public Company Limited

- In 2025, the Group aims for a growth of approximately 20-30% in total loans across all types compared to the previous year, focusing on sustainable business expansion and increasing the variety of loan services offered.
- One key strategy is to expand the availability of taxi loan services to other regions, particularly tourist cities, to support market growth in high-potential areas and the increased travel demand during peak tourist seasons.
- Additionally, the company plans to aggressively enter the solar roof loan market, with a target of increasing this segment by 200-300%. This move aims to meet the growing demand from customers interested in clean energy and technology that reduces long-term expenses, which will play a vital role in enhancing the business's sustainability in the future.

MITSIB SEK NGOEN COMPANY LIMITED.

- In 2025, the Group targets a 20–30% growth in secured loans compared to the previous year.
- Additionally, the Company plans to expand its branch network, aiming to reach a total of 50 branches, including new and existing locations, in order to enhance customer accessibility and provide more comprehensive and efficient loan services.

BEST CAR CENTER CO., LTD.

In 2025, the Group targets a 10–15% increase in vehicle sales compared to the previous year, focusing on expanding sales coverage to other regional areas that are key tourist destinations. This strategy aims to meet the growing demand from customers in high-potential locations and create new opportunities for market growth.

The Chairman provided an opportunity for shareholders or proxies attending the meeting to express their opinions or raise any questions regarding this agenda item. However, no shareholders or proxies made any inquiries or provided additional comments. Since this agenda item was presented for acknowledgment only, no resolution was required. The meeting then proceeded in a timely manner.

Resolution of the Meeting: Acknowledged the Company's performance results for the year 2024.

Agenda 3 To consider and approve the Company's financial statements for the accounting period ended 31 December 2024

The Chairman informed the meeting that the Company had prepared the financial statements for the fiscal year ended December 31, 2024, as detailed in the 2024 Annual Report, which had been distributed to all shareholders via QR Code

The Chairman invited Associate Professor Saran Chookiat, Chairman of the Audit Committee, to provide the meeting with further details regarding this agenda item.

Associate Professor Saran Chookiat provided the meeting with the following details:

In accordance with the law and the Company's Articles of Association, the Company is required to prepare a balance sheet and a profit and loss statement as of the end of the fiscal year for submission to the Annual General Meeting of Shareholders for approval. The financial statements, comprising the Statement of Financial Position, the Statement of Comprehensive Income, and the Notes to the Financial Statements for the fiscal year ended December 31, 2024, of the Group, have been reviewed by the Audit Committee, approved by the Board of Directors, and audited by the certified public accountant. The auditor issued an unqualified opinion, indicating that the financial statements are accurate and in accordance with financial reporting standards. Details of the financial statements are presented in the 2024 Annual Report on pages 165-186, which has been published on the Company's website. The key information is summarized in the table displayed on the screen. For this agenda item, Associate Professor Saran Chookiat assigned Ms. Banchuen Wannarat, Acting Director of Accounting and Finance, to present the details to the meeting.

Comparative Summary

Balance Sheet and Income Statement

Unit: Baht

Item	Consolidated Financial Statements		Separate Financial Statements	
	2023	2024	2023	2024
Total Assets	1,890,091,054	2,087,875,299	1,534,338,244	1,859,700,900
Total Liabilities	1,118,410,436	895,123,858	771,518,765	675,635,860
Total Revenue	686,467,644	825,334,308	199,606,168	248,348,722
Net Profit (Attributable to Equity Holders of the Parent Company)	35,070,735	11,985,208	14,795,185	11,986,625
Unappropriated Retained Earnings	38,720,707	48,339,125	29,861,616	41,184,284
Earnings Per Share (EPS) (Baht per Share)	0.045	0.010	0.019	0.010

Ms. Banchuen Wannarat provided the meeting with the following details:

Assets

As of December 31, 2024, the Group had total assets of THB 2,088 million, an increase of THB 198 million or 10% compared to the previous year. The increase was primarily due to the following:

- Hire purchase receivables amounted to THB 1,320 million, an increase of THB 29 million, and secured loan receivables totaled THB 594 million, an increase of THB 141 million. This growth was driven by the Group's continuous expansion of its loan portfolio.
- Other assets amounted to THB 173 million, an increase of THB 27 million, due mainly to an increase in foreclosed assets, which totaled THB 56 million-up by THB 37 million from the previous year-as a result of a higher number of repossessed vehicles held for sale.

Liabilities

As of December 31, 2024, the Group had total liabilities of THB 895 million, a decrease of THB 223 million or 20% compared to the previous year. The main reasons for this decrease are as follows:

- Loans from financial institutions amounted to THB 521 million, a decrease of THB 260 million or 33% due to the repayment of long-term loans.
- Loans from other parties totaled THB 166 million, an increase of THB 16 million or 39%, as the Group borrowed funds for working capital purposes

Shareholders' Equity

As of December 31, 2024, the Group had shareholders' equity totaling THB 1,193 million, an increase of THB 421 million or 55%. This increase was primarily due to a capital increase through a rights offering to existing shareholders between May 8-15, 2024, with the issuance of 584,749,806 shares at a price of THB 0.70 per share. After deducting the costs related to the securities offering, the Group received approximately THB 409 million. Additionally, the increase in equity was also supported by the net profit from the Group's operations for the year 2024.

Total Revenue

In 2024, the Company and its subsidiaries achieved total revenue of THB 825 million, an increase of THB 139 million or 20% compared to the previous year. The growth was primarily driven by the following factors:

- Sales Revenue amounted to THB 509 million, an increase of THB 101 million or 25% compared to the previous year. This growth was mainly driven by the increase in sales of public transportation vehicles (new taxi vehicles) in both the central and southern regions, particularly in tourist areas.
- Interest Income from Loans to Debtors totaled THB 249 million, an increase of THB 26 million or 12% compared to the previous year. The growth in interest income was due to the expansion of secured loans, reflecting increased demand for credit.

- Other Revenue in 2024 amounted to THB 67 million, an increase of THB 12 million or 22% compared to the previous year. This growth was mainly attributed to the increase in income from hire purchase fees as well as higher commissions from insurance brokerage services.

Total Expenses

In 2024, the Company and its subsidiaries had total expenses of THB 802 million, an increase of THB 162 million or 25% compared to the previous year. The increase was primarily driven by the following factors:

- Cost of Sales in 2024 amounted to THB 445 million, an increase of THB 79 million or 22% compared to the previous year, due to the growth in sales of public transportation vehicles (new taxi vehicles).
- Selling and Administrative Expenses totaled THB 202 million, an increase of THB 43 million or 27% compared to the previous year, due to the growth in sales of public transportation vehicles and increased personnel-related expenses.
- Expected Credit Losses in 2024 amounted to THB 102 million, an increase of THB 31 million or 44% compared to the previous year. This increase was mainly due to the write-off of bad debts in accordance with the Group's policy, as required by Ministerial Regulations No. 186 and No. 374, amounting to THB 36 million.
- Financial Costs amounted to THB 53 million, an increase of THB 7 million or 15% compared to the previous year, due to interest-bearing liabilities and higher market interest rates.

Net Profit

In 2024, the Group reported a net profit of THB 12.00 million, a decrease of 65.78% compared to 2023, with the following key factors contributing to the decline:

(-) The business segment providing hire purchase services for public transportation vehicles and commercial vehicles

The performance decline was due to an increase in expected credit losses, resulting from the write-off of bad debts from hire purchase receivables, in accordance with the Group's credit management policies.

(-) The business segment selling public transportation vehicles

Although sales revenue from public transportation vehicles increased due to the recovery trend in the tourism industry, the cost of sales and distribution costs also rose due to higher market competition, resulting in a decline in profits.

(+) The business segment providing secured personal loans

The performance of this business segment has consistently improved due to the expansion of secured loan disbursements. The growth of this segment has been supported by increased demand for credit. Additionally, representatives from the company's auditing firm have joined this meeting today.

The Chairman provided an opportunity for shareholders or proxies attending the meeting to express their opinions or ask additional questions regarding this agenda. It was noted that Ms. Urai Athikomratnakul, a shareholder and proxy from the Thai Investor Protection Association, submitted two questions via the chat channel for the meeting, as follows:

Question 1: For MITSIB PICO COMPANY LIMITED. Or the personal loan business segment, what is the current ratio between secured and unsecured loans? Additionally, which type of loan-secured or unsecured-carries a higher level of risk in terms of overdue debts? Furthermore, how significant is this type of loan for the company, and has its importance increased recently?

Mr. Tinnaphop Yongsanguanchai, Director of Operations, clarified to the meeting that MITSIB PICO COMPANY LIMITED. Operate in the personal loan business, with a focus on unsecured loans to promote financial liquidity for customers and support daily living expenses, particularly in emergency situations. However, this type of loan carries a higher level of risk as there is no collateral to secure repayment in the event of default. Nonetheless, the company has implemented credit limits to reduce the associated risks.

MITSIB SEK NGOEN COMPANY LIMITED. Focuses on providing secured loans, which are considered lower risk. The loan approval process is carried out with careful consideration, based on strict criteria and procedures, to ensure effective and sustainable risk management. Both companies prioritize conducting their business in a transparent and fair manner, with a strong sense of social responsibility. They aim to create financial stability for their customers, while also managing risks appropriately to ensure long-term business sustainability.

Question 2: How can intangible assets (such as research and development (R&D)) currently be applied to the Group's operations for development, and have the results been satisfactory? If so, in what ways?

Mr. Natcha Yongsanguanchai, Executive Vice President, explained to the meeting that the Group has consistently prioritized the development of information technology and software systems. In 2022, the Group focused on improving document and data management, addressing issues related to redundant tasks, and reducing delays in work approval. This was achieved through the implementation of an online document approval system, allowing staff to review and approve tasks from anywhere. The tool, known as "Work Flow," has been successfully adopted, bringing significant benefits to the Group and yielding satisfactory results.

In 2023, the Group developed two systems, starting with the development of a unified loan management system. Previously, the Group had been using separate systems. Therefore, the Group set a policy to consolidate the loan management systems into a single system, which is divided into two parts as follows:

Part 1: The back-end system (ERP) for accounting, used to close financial statements, has resulted in faster, more accurate, and precise data. Currently, it is operational and has brought significant benefits to the Group, yielding satisfactory results.

Part 2: The front-end system (ERP) in 2024 has been developed to 80-90% of the target. The Group aims to have both parts fully integrated into a single system by 2025

In 2023, the Group developed a software system for inventory management and asset counting. Previously, the Group relied on manual control for asset verification, which led to challenges related to personnel and time constraints. To address this, the Group introduced a mobile application for asset counting, enabling faster and more accurate management of asset counting cycles. This has significantly improved efficiency and brought satisfactory benefits to the Grou

At the end of 2024, the Group also implemented a Customer Relationship Management (CRM) system through Line Chat BOT to enhance customer relations and manage customer data. This system enables functions such as sending invoices, receipts, checking outstanding balances, and facilitating payments via QR codes. The Group has invested in intangible assets (Research and Development, R&D) to ensure that all software systems have the potential to improve the company's workflow efficiency while also better meeting the growing needs of customer

As no shareholders had any further questions or comments, the Chairman requested the meeting to vote on the approval of the financial statements for the year 2024, for the accounting period ending on December 31, 2024, which have been audited by the company's certified public accountants.

Resolution of the Meeting: The meeting resolved to approve the financial statements for the year 2024, for the accounting period ending on December 31, 2024, which have been audited by the company's certified public accountants, as proposed. The voting results are as follows:

Total shareholders attending the meeting in this agenda 954,529,612 shares

Resolution voted	Number of votes cast (1 share = 1 vote)	Percentage of shareholders who attend the meeting and Vote
Approved	954,494,176	99.9963
Disapproved	0	0
Abstained	35,436	0.0037
Total number of shareholders 38 persons, representing a total of 954,529,612 votes.		

Note: This agenda must be approved by a majority vote of the total number of votes of shareholders attending the meeting and casting their votes.

Agenda 4: To approve the allocation of net profit as legal reserve and dividend distribution for the fiscal year 2024.

4.1 The Chairman clarified that this agenda item concerns the approval of the allocation of net profit as a legal reserve. The Chairman requested Miss. Banchuen Wannarat, the Director of Accounting and Finance, to provide further details to the meeting.

Miss Banchuen Wannarat explained to the meeting that, according to the company's regulations, Article 37, it is specified that the General Shareholders' Meeting is responsible for considering the allocation of profit to the legal reserve. Additionally, under the Public Limited Companies Act B.E. 2535, Section 116, and the company's regulations, Article 46, it is required that the company Allocate no less than 5% of the annual net profit to the legal reserve until the reserve reaches no less than 10% of the registered capital. Details as follows:

Item	amount of money
Legal reserve as of January 1, 2024	18,361,528
Legal reserve of net profit for the year 2024 (Company-specific financial statement)	600,129
Legal reserve as of December 31, 2024	18,961,657
Registered capital	787,892,023
Legal reserve as of December 31, 2024, expressed as a percentage of registered capital	2.41%

The Chairman allowed shareholders or proxy holders attending the meeting to express their opinions or ask further questions regarding this agenda item. However, no shareholders or proxy holders attending the meeting asked any questions or provided additional suggestions on this agenda item.

The Chairman therefore requested the meeting to vote on approving the allocation of net profit for the legal reserve for the year 2024 in the amount of 600,129 Baht (not less than 5% of the net profit).

The resolution of the meeting: After consideration, the meeting resolved to approve the allocation of net profit for the legal reserve for the year 2023 in the amount of 600,129 Baht (not less than 5% of the net profit) as proposed, with the following vote results

Total shareholders attending the meeting in this agenda 954,529,612 shares

Resolution voted	Number of votes cast (1 share = 1 vote)	Percentage of shareholders who attend the meeting and Vote
Approved	954,494,176	99.9963
Disapproved	0	0
Abstained	35,436	0.0037
Total number of shareholders 38 persons, representing a total of 954,529,612 votes.		

Note: This agenda must be approved by a majority vote of the total number of votes of shareholders attending the meeting and casting their votes

4.2 Approve the dividend payment for the operations of the year 2024, with the details as follows

The Chairman explained that this agenda item is to consider and approve the dividend payment for the year 2024. He requested Mr. Banchuen Wannarat, the Acting Director of the Accounting and Finance Department, to provide the meeting with the details of this agenda item.

Miss Banchuen Wannarat explained to the meeting that the company has a policy of paying dividends to shareholders of no less than 40 % of the net profit after corporate income tax and after deducting legal reserves. However, this dividend payment may be subject to change depending on other necessities and appropriateness as deemed appropriate by the company's board of directors. The details are as follows.

Item	amount of money
Common shares	1,372,638,829
Dividend payout ratio (Baht per share)	0.015 Baht per share
Total dividend payout amount (Baht)	20,589,582.44
Dividend payout ratio of unappropriated retained earnings (according to the consolidated financial statements)	45.59%
Dividend payout ratio of unappropriated retained earnings (according to the separate financial statements)	49.99%

"All dividends will be subject to withholding tax at the rate prescribed by law. The Company will pay the dividends to shareholders whose names appear on the record date, which is set for May 7, 2025. The dividend payment date is scheduled for May 23, 2025. The XD (Ex-Dividend) sign will be posted on May 6-7, 2025, indicating that shareholders who purchase shares on or after these dates will not be entitled to receive the dividend."

The Chairman opened the floor for shareholders or proxies attending the meeting to express any additional comments or ask further questions regarding this agenda item. However, no shareholders or proxies raised any questions or provided additional suggestions for this agenda item.

The Chairman requested the shareholders' meeting to vote on the approval of the dividend payment from the net profit and retained earnings for the year 2024, to be distributed to the shareholders of the company in the amount of 0.015 Baht per share, totaling a dividend payment of 20,589,582.44 Baht.

Resolution of the Meeting: The meeting considered and resolved to approve the payment of dividends from the net profit and retained earnings for the year 2024 to the shareholders of the Company in the form of cash at the rate of 0.015 baht per share, totaling a dividend amount of 20,589,582.44 baht, as proposed. The vote was as follows:

Total shareholders attending the meeting in this agenda 954,529,612 shares

Resolution voted	Number of votes cast (1 share = 1 vote)	Percentage of shareholders who attend the meeting and Vote
Approved	954,494,176	99.9963
Disapproved	0	0
Abstained	35,436	0.0037
Total number of shareholders 38 persons, representing a total of 954,529,612 votes.		

Note: This agenda must be approved by a majority vote of the total number of votes of shareholders attending the meeting and casting their votes

Agenda 5: Consideration and approval of the appointment of a director to replace the director whose term is about to expire.

The Chairman explained that this agenda is for the consideration and approval of the appointment of a director to replace the director whose term is about to expire. For this agenda item, I would like to invite Mr. Pongchai Kasemthaveesak, Chairman of the Nomination and Compensation Committee, to provide the meeting with details regarding this matter.

Mr. Pongchai Kasemthaveesak, Chairman of the Nomination and Compensation Committee, explained to the meeting that the company provided shareholders with the opportunity to propose qualified individuals for consideration to be appointed as directors of the company for the year 2024. This was done through the news system of the Stock Exchange of Thailand and published on the company's website at least three months in advance, from October 10, 2024, to December 31, 2024. Once the deadline had passed, ** it was found that no shareholders had proposed any individuals for consideration to be elected as directors of the company.

Currently, the company's board consists of 8 members, and there are 3 directors whose terms are set to expire at the Annual General Meeting of Shareholders for the year 2024. The directors whose terms have been the longest and are set to expire are as follows

The first one: Assoc. Prof. Dr. Saran Chookiat, the nominated director, is an independent director, Chairman of the Audit Committee, and Chairman of the Risk Management Committee. He has held the position for a period of 9 years (including the current proposed term) and does not hold any shares in the company. Regarding the qualifications and performance of the independent director, Chairman of the Audit Committee, and Chairman of the Risk Management Committee, it is the opinion of the committee that Assoc. Prof. Dr. Saran Chookiat fully meets the qualifications for an

independent director in accordance with relevant regulations and criteria. Additionally, he has significant experience and expertise in areas that are highly beneficial to the company's business. He is also able to provide opinions and offer recommendations regarding the company's operations independently.

The second one: Mr. Natcha Yongsanguanchai, the nominated director, is a director of the company, a member of the Nomination and Compensation Committee, and a member of the Risk Management Committee. He has held the position for a period of 9 years (including the current proposed term) and holds 5.37% of the company's shares. He is a person with knowledge, competence, leadership, and a broad vision, as well as possessing ethics and integrity. He also has a positive attitude towards the organization and is able to dedicate sufficient time for the benefit of the company's operations. Furthermore, he meets all the qualifications in accordance with the company's policies.

The third one: As for Mr. Pongchai Kasemthaveesak, he has expressed his intention not to re-appoint himself to the position. Therefore, it is necessary to consider nominating another individual to assume the position of independent director.

The board of directors, excluding the directors whose terms are expiring, approved the proposal from the Nomination and Compensation Committee, which had carefully considered the suitability, qualifications, education, experience, skills, and professional expertise of the two directors whose terms are set to expire. The committee thoroughly reviewed and carefully evaluated these factors in the decision-making process.

Therefore, it is recommended to propose to the Annual General Meeting of Shareholders to re-appoint both directors whose terms are expiring to continue in their positions as company directors and in their respective roles in the sub-committees for another term.

The Chairman provided an opportunity for shareholders or proxies attending the meeting to express their opinions or ask additional questions regarding this agenda. As no shareholders or proxies wished to ask any further questions or provide comments, the Chairman requested the meeting to vote on the approval of the election of directors to replace those whose terms are expiring in 2024.

Resolution of the meeting: The meeting resolved to approve the re-election of Assoc. Prof. Dr. Saran Chookiat and Mr. Natcha Yongsanguanchai, the directors whose terms are expiring, to continue in their positions for another term as proposed, with the following voting results:

- 5.1 Approval of the reappointment of Associate Professor Sanan Chukeerati as an Independent Director/Chairman of the Audit Committee/Chairman of the Risk Management Committee for another term. The voting results are summarized as follows:

Total shareholders attending the meeting in this agenda 954,529,612 shares

Resolution voted	Number of votes cast (1 share = 1 vote)	Percentage of shareholders who attend the meeting and Vote
Approved	954,494,059	99.9963
Disapproved	117	0.0000
Abstained	35,436	0.0037
Total number of shareholders 38 persons, representing a total of 954,529,612 votes.		

Note: This agenda must be approved by a majority vote of the total number of votes of shareholders attending the meeting and casting their votes

- 5.2 Approval was granted for the reappointment of Mr. Natcha Yongsanguanchai as a director of the company, a member of the Nomination and Compensation Committee, and a member of the Risk Management Committee for another term. The voting results are summarized as follows:

Total shareholders attending the meeting in this agenda 954,529,612 shares

Resolution voted	Number of votes cast (1 share = 1 vote)	Percentage of shareholders who attend the meeting and Vote
Approved	954,494,176	99.9963
Disapproved	0	0
Abstained	35,436	0.0037
Total number of shareholders 38 persons, representing a total of 954,529,612 votes.		

Note: This agenda must be approved by a majority vote of the total number of votes of shareholders attending the meeting and casting their votes

5.3 As for Mr. Pongchai Kasemthaveesak, he has expressed his intention not to re-appoint himself to the position. Therefore, it is necessary to consider nominating another individual to assume the position of independent director.

Agenda 6: Consideration and approval of the appointment of a new independent director.

The Chairman explained that this agenda is for the consideration and approval of the appointment of a new independent director. For this agenda item, I would like to invite Mr. Pongchai Kasemthaveesak, Chairman of the Nomination and Compensation Committee, to provide the meeting with details regarding this matter.

Mr. Pongchai Kasemthaveesak, Chairman of the Nomination and Compensation Committee, explained to the meeting that the Nomination and Compensation Committee has proposed a list of qualified individuals for consideration as directors to replace those whose terms are expiring at the Annual General Meeting of Shareholders for the year 2025. The selection was based on a list of individuals proposed by the directors, nominees suggested by shareholders (if any), and those with qualifications to be registered directors (Chartered Directors) of the Thai Institute of Directors (IOD), following the process outlined in the company's board charter. Additionally, the qualifications of each individual were carefully reviewed in detail, with consideration of the diversity in the board structure, as well as the knowledge and expertise of the board members (Board Skill Matrix) to align with the company's business strategy.

In addition, the committee also considered the qualifications and duties of independent directors and audit committee members in accordance with the relevant Securities and Exchange Commission regulations and the Corporate Governance Principles for Listed Companies 2017 issued by the Securities and Exchange Commission. It was concluded that **Mr. Prakrit Siriwatnaket** meets all the qualifications to be an independent director as per the relevant announcements and criteria. Furthermore, he possesses significant experience and expertise in areas that are highly beneficial to the company's business operations.

Resolution of the meeting: The meeting resolved to approve the election of Mr. Prakrit Siriwatnaket as a new independent director and audit committee member, as proposed, with the following voting results:

Total shareholders attending the meeting in this agenda 954,529,612 shares		
Resolution voted	Number of votes cast (1 share = 1 vote)	Percentage of shareholders who attend the meeting and Vote
Approved	954,494,176	99.9963
Disapproved	0	0
Abstained	35,436	0.0037
Total number of shareholders 38 persons, representing a total of 954,529,612 votes.		

Note: This agenda must be approved by a majority vote of the total number of votes of shareholders attending the meeting and casting their votes

Agenda 7: Consideration and approval of the remuneration for the board of directors and sub-committees for the year 2024.

The Chairman announced that this agenda is for the consideration and approval of the remuneration for the board of directors and sub-committees for the year 2024. He then invited Mr. Pongchai Kasemthaveesak, Chairman of the Nomination and Compensation Committee, to provide the meeting with details regarding this matter.

Mr. Pongchai Kasemthaveesak explained to the meeting that, according to Section 90 of the Public Limited Companies Act, which stipulates that the payment of directors' remuneration must be in accordance with the resolution of the shareholders' meeting, and Article 23 of the company's regulations, which specifies that directors are entitled to receive remuneration in the form of fees, meeting allowances, bonuses, or other benefits as outlined in the regulations or as approved by the shareholders' meeting. The amount may be fixed or based on criteria and may be determined periodically or remain in effect until changes are made.

For the year 2024, the Nomination and Compensation Committee has reviewed the remuneration for the company's board of directors and sub-committees, taking into account the appropriateness of the duties and responsibilities of the directors, as well as the company's industry, performance, and business size. To ensure further appropriateness, the committee recommends to the Annual General Meeting of Shareholders that the total remuneration for the directors and sub-committees for the year 2024 be set at a maximum of 2,000,000 Baht, with the following details:

7.1 Monetary remuneration consists of:

- 1) The directors and independent directors will receive remuneration in the form of meeting allowances, while executive directors will receive remuneration in the form of salary, bonuses, and employee pension contributions.
- 2) The remuneration for the board of directors and sub-committees is detailed as follows:
 - 2.1 The meeting allowance for the Annual General Meeting / Extraordinary General Meeting of Shareholders is paid for each meeting attended.
 - Chairman of the Board: 40,000 Baht per meeting.
 - Director: 25,000 Baht per person per meeting.
 - 2.2 The meeting allowance for directors is paid for each meeting attended.
 - Chairman of the Board: 40,000 Baht per meeting.
 - Director: 25,000 Baht per person per meeting.
 - 2.3 The meeting allowance for sub-committees (Audit Committee) is paid for each meeting attended.

- Chairman of the Board: 33,000 Baht per meeting.
- Director: 22,000 Baht per person per meeting.

2.4 The meeting allowance for sub-committees (Risk Management Committee, Nomination and Compensation Committee) is paid for each meeting attended.

- Chairman of the Board: 30,000 Baht per meeting.
- Director: 20,000 Baht per person per meeting.

Note: In 2024, the Company paid a total of 1,165,000 baht (One million one hundred sixty-five thousand baht) as remuneration to the Board of Directors. For 2025, the meeting allowances for the Audit Committee will be increased by 10% due to the additional responsibilities.

7.2 Any other forms of remuneration, excluding benefits provided to general employees, are not included.

- No other benefits are provided to the directors and sub-committees.

Comparison of remuneration for the board of directors and sub-committees

Board of Directors	2024 Baht/meeting time	2025 (Proposed year) Baht/meeting time
• Board of Directors		
Chairman	40,000	40,000
Director	25,000	25,000
• Audit Committee		
Chairman	30,000	33,000
Director	20,000	22,000
• Risk Management Committee		
Chairman	30,000	30,000
Director	20,000	20,000
• <u>Nomination and Remuneration Committee</u>		
Chairman	30,000	30,000
Director	20,000	20,000
• Bonus of Directors (not more than)	-	-

The Chairman opened the opportunity for shareholders or proxies attending the meeting to express their opinions or ask any additional questions regarding this agenda. However, no shareholders or proxies attending the meeting raised any questions or provided further suggestions on this agenda.

The Chairman then requested the shareholders' meeting to vote on the approval of the remuneration for the Board of Directors and the subcommittees for the year 2025.

Resolution of the Meeting: After consideration, the meeting resolved to approve the remuneration for the Board of Directors and the subcommittees of the company for the year 2025, with a total amount not exceeding 2,000,000 Baht, as proposed. The voting results are as follows:

The vote count excluded the number of shares held by interested directors from the basis of the voting.

There are a total of 2 individuals, namely:

- | | | |
|------------------------------|------------------|-----------------------|
| 1. Mr. Nitat Yongsanguanchai | Number of shares | 53,156,245 shares and |
| 2. Mr. Attasit Mangmee | Number of shares | 14,765,623 shares |

The total number of shares excluded from the basis is 67,921,868 shares.

Total shareholders attending the meeting in this agenda 954,529,612 shares

Resolution voted	Number of votes cast (1 share = 1 vote)	Percentage of shareholders who attend the meeting and Vote
Approved	886,528,705	99.9911
Disapproved	0	0
Abstained	79,039	0.0089
Therefore, the total number of shareholders attending the meeting is 36, representing a total of 886,607,744 votes (excluding the votes of interested directors, which amount to 67,921,868 votes, from the voting base).		

Note: The resolution on this agenda must be approved with a two-thirds (2/3) majority of the shareholders present at the meeting.

Agenda 8: To consider and approve the appointment of the auditor and determine the audit fee for the year 2025

The Chairman explained that this agenda is for the consideration and approval of the appointment of the auditor and the determination of the audit fee for the year 2025. In this regard, I would like to invite Assoc. Prof. Dr. Saran Chookiat, Chairman of the Audit Committee, to provide further details on this agenda to the meeting.

Assoc. Prof. Dr. Saran Chookiat, Chairman of the Audit Committee, explained to the meeting that, in accordance with Section 120 of the Public Limited Companies Act and Article 37 of the company's regulations, the annual general meeting of shareholders is required to appoint an auditor and determine the auditor's remuneration each year. The appointment of the auditor may be for the same auditor as the previous year. Additionally, according

to the announcement by the Securities and Exchange Commission (SEC), listed companies are required to rotate auditors if the same auditor has been responsible for auditing and providing opinions on the company's financial statements.

For the selection of the auditor for the year 2025, the Audit Committee has considered the auditor's performance, experience, the readiness of personnel, adherence to accepted professional standards, independence, and the audit fee proposed by the auditor. Based on these considerations, the committee recommends the approval of the appointment of EY Office Limited as the company's auditor. One of the following auditors from the firm will have the authority to audit and sign the company's audit report:

It is specified that one of the auditors will be the signatory on the company's financial statements for the year 2025. No auditor will perform duties for more than seven years. Additionally, none of the four auditors have any relationships or interests with the company, its subsidiaries, executives, major shareholders, or any individuals associated with them. Therefore, they maintain independence in auditing and providing opinions on the company's financial statements and meet the qualifications in accordance with the criteria set by the Securities and Exchange Commission (SEC).

The list of auditors is as follows	License registration number
1. Miss Saranya Phlatsri	6768
2. Miss. Somjai Khunpasut	4499
3. Miss. Wannawilai Petchsang	5315
4. Miss. Chutiwan Chansawangphuwana	8265

In the event that the auditors listed above are unable to perform their duties, EY Office Limited will appoint another suitable auditor to carry out the responsibilities on their behalf. EY Office Limited will be the company's auditor for the year 2025, and the audit fee for the company and its subsidiaries for the year 2025 is set at 2,500,000 Baht per year, excluding other service fees (Out of pocket expenses), which is the same as the auditor's fee for the year 2024.

Set the auditor's remuneration

company	2024	2025 (Proposed year)
Mitsib Leasing Public Company Limited	2,140,000.00	2,140,000.00
Mitsib Sekngern Company Limited	185,000.00	185,000.00
Mitsib Pico Company Limited	55,000.00	55,000.00
Best Car Center Co., Ltd.	120,000.00	120,000.00
Total	2,500,000.00	2,500,000.00

Table of comparing audit fees of the company for the past 2 year

Details	Auditor Remuneration Proposal			increase or decrease (2567-2566)
	2023	2024	2025 (Proposed year)	
Number of companies inspected	4	4	4	-
Auditor's remuneration	2,500,000	2,500,000	2,500,000	-
Other service fees	112,500	270,508	-	158,008
Total	2,612,500	2,770,508	2,500,000	158,008

Note: The auditor's remuneration will remain fixed for a period of three years.

The Chairman opened the opportunity for shareholders or proxies attending the meeting to express their opinions or ask any additional questions regarding this agenda. However, no shareholders or proxies attending the meeting raised any questions or provided further suggestions on this agenda

The Chairman then requested the meeting to vote on the approval of the appointment of the auditor and the determination of the audit fee for the year 2025.

Resolution of the Meeting: The meeting resolved to approve the appointment of the auditor and the determination of the auditor's remuneration for the year 2025, as proposed, with the following voting results:

Total shareholders attending the meeting in this agenda 954,529,612 shares

Resolution voted	Number of votes cast (1 share = 1 vote)	Percentage of shareholders who attend the meeting and Vote
Approved	954,450,573	99.9917
Disapproved	0	0
Abstained	79,039	0.0083
Total number of shareholders 38 persons, representing a total of 954,529,612 votes.		

Note: This agenda must be approved by a majority vote of the total number of votes of shareholders attending the meeting and casting their votes

Agenda 9 Other matters (if any)

The Chairman informed the meeting that this agenda item provides an opportunity for shareholders or proxy holders to express their opinions or raise any additional questions on matters outside the specified agenda in the Notice of Meeting, or to allow the Board of Directors to clarify or respond to shareholders' inquiries. No voting will be conducted under this agenda item.

In compliance with the Corporate Governance Code for Listed Companies 2017 issued by the Office of the Securities and Exchange Commission, which requires companies to allow shareholders to propose meeting agenda items or submit questions related to the company in advance of the shareholders' meeting, and to provide a channel for shareholders to submit such proposals or questions ahead of time-either via notification to the SET or by disclosure on the company's website-the company published the criteria for proposing meeting agenda items in advance via the SET and on its website during the period from October 10 to December 31, 2024. No shareholders proposed any agenda items for prior consideration.

The Chairman invited shareholders to raise any further questions or concerns. A shareholder proceeded to ask questions and provide suggestions, which can be summarized as follows

Ms. Urai Athikomrattanakul, a shareholder rights volunteer and proxy from the Thai Investors Association, submitted a question via the meeting's chat channel. She stated that the Association would like to propose that the Group consider holding its Annual General Meeting (AGM) in alignment with the circular letter from the Securities and Exchange Commission (SEC), reference KorLorTor.Nor (Wor) 11/2568, regarding guidelines for organizing shareholders' meetings. The letter encourages companies to hold Hybrid Meetings, combining both physical and online formats, to facilitate more effective communication between shareholders, management, and the Board of Directors. The Association therefore proposed that the Company consider the feasibility of organizing future shareholders' meetings in a hybrid format.

Miss. Kanokporn Maboon, the meeting facilitator, clarified to the meeting that the Group sincerely appreciates the suggestion from the Thai Investors Association. The Group acknowledges and will take the recommendation into consideration when organizing the next Annual General Meeting of Shareholders.

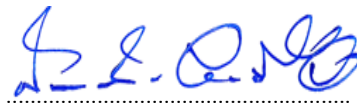
The Chairman informed the meeting that if there are no further questions or suggestions, the Company will prepare the minutes of the meeting and publish them on the Company's website at www.mitsibleasing.com within 14 days. Should any shareholder have any significant suggestions or corrections, please notify the Company Secretary via email at sec_com@mitsibleasing.com within 30 days from the date of publication of the meeting minutes.

The Chairman declared the meeting closed and expressed appreciation to the shareholders for taking the time to attend the meeting, as well as for their valuable comments and suggestions which are greatly beneficial to the Company.

Closed at 15.00

Sincerely yours,

Mitsib Leasing Public Company Limited



(Mr. Kitti Yongsanguanchai)
Chairman of the Meeting / Chairman of the Board



(Miss. Kanokporn Maboon)
Assistant Company Secretary
Minutes of the meeting organizer