

English Translation

Minute of the Annual General Meeting of Shareholder for the year 2021

S11 Group Public Company Limited

Date, Time and Venue

The meeting was held on 1 April 2021 at 10.00 a.m. at the meeting room, 3rd floor, no.888 Soi.Chatuchot 10, Chatuchot Road, Ao-Ngoen Sub-district, Sai Mai District, Bangkok 10220

Mr. Samart Chiradamrong, Chairman, has an intention to attend the Meeting. Unfortunately, due to the necessary business caused Chairman could not attend this Meeting in person. Board, therefore, assigned Mrs. Vachira Na Ranong, Vice Chairman, Chairman of the Audit Committee and Independent Director to be the Chairman of the Meeting as well as appointed Mr. Somyod Suteerapornchai, legal advisor, to be the Meeting Facilitator. Chairman welcomed the shareholders presenting at the meeting and then Legal Advisor recorded that 160 shareholders were attending the meeting in person and 22 shareholders by proxy, representing 182 shareholders being counted to be 465,535,730 shares or 75.94 percent of total paid up shares (total paid up shares was 613,000,000 shares), thus constitution a quorum in accordance with the company's Articles of Association. The meeting be composed not less than 25 shareholders presenting in person or by proxy or not less than a half of all shareholders and counted shares be not less than 1/3 of the paid-up shares.

Mr. Somkiat Tangwongphimook suggested that the Company increase the alphabet size on the shareholder record screen.

Company Secretary acknowledged the suggestion and assigned staff to execute the improvement.

After Chairman already called to order the meeting, there was 1 additional shareholder were attending the meeting in person. Then total shareholders were 161 shareholders attending the meeting in person, representing 183 shareholders holding total of 467,894,830 shares or 76.33 percent of total paid up shares.

Legal Advisor asked Company Secretary to introduce the Board of Directors, Management and External Auditor of the Company who joined the meeting and to inform the vote counting procedure.

Company Secretary introduced the Board of Directors, Management and External Auditor of the Company as follow;

Directors who personally attended the meeting (totaling 66.67% of the Board of directors)

- | | |
|------------------------------|---|
| 1. Mrs. Vachira Na Ranong | Chairman of the Audit Committee and Vice Chairman |
| 2. Mr. Surasak Khemthongkum | Managing Director and the 2 nd vice chairman |
| 3. Mr. Thirawat Sarindu | Audit Committee |
| 4. Mr. Thanisorn Dejthamrong | Audit Committee |
| 5. Mr. Sirawat Wanglee | Director |
| 6. Mr. Thosaporn Lerdbhan | Director |

Directors who attended the meeting via electronic media

- | | |
|--------------------------------|----------|
| 1. Mr. Samart Chiradamrong | Chairman |
| 2. Mr. Tay Christopher Charles | Director |
| 3. Mr. Jeremy Liao | Director |

External Auditor from EY Office Limited

1. Ms. Saranya Pludsri
2. Ms. Patchanin Pan-in

Other Attendants

- | | |
|-------------------------------|--|
| 1. Ms. Watcharaporn Meruthong | Finance and Accounting Manager |
| 2. Mr. Somyod Suteerapornchai | Legal Advisor |
| 3. Mrs. Katika Kusawadee | Company Secretary, as a secretary of the meeting |

The meeting was commenced as follow:

Company Secretary informed the vote counting procedure in each agenda as follow;

1. Shareholders who attending the meeting in person and by proxy, and have been authorized to vote in the meeting shall receive voting cards upon the registration, shall sign in every voting cards.
2. Each shareholder and proxy shall have one vote for each share of which he/she is the holder and any shareholders having gain and loss in any agenda shall have no right to vote in that agenda. For proxy, the company shall count and record their vote of agree against and abstain.

In case of shareholders attending the meeting after the meeting was commenced, shareholders have rights to register and attend the meeting but are allowed voting only on the rest of agendas.

And in case of shareholders leaving the meeting before the meeting was closed, shareholders shall make a prior voting by submitting the voting cards to the company's officers.

3. The meeting shall consecutively consider the issues according to the agenda in Invitation Letter to the meeting by proposing data in each agenda and opening the opportunities to shareholders for their interrogations before any resolutions according to that agenda. In case that shareholder or the proxy requires for making an inquiry or expressing an opinion, please raise your hands and inform your name and surname. In case that you are the proxy, please always inform the name of the shareholder who authorized you for meeting attendance every time. The company has given the opportunity for the shareholder to making inquiries or expressing opinions in related agendas. In case the shareholder requires for making an inquiry other than the aforementioned agendas, please inquire or express opinions in other agendas.
4. After details in each agenda have been informed, except Agenda 2 which was the agenda proposed for acknowledgement by the meeting without voting, shareholder may cast the vote in their voting cards which shall be collected by the company's officers for each agenda. The company's officers shall collect the voting cards of shareholders who against and then following with the voting cards of the shareholders who abstain. Against and abstain votes will be subtracted from the total number of votes cast by the shareholders presented at the meeting and the rest shall be the affirmative votes in favor of such agenda. And after the meeting was closed, the company's officers shall collect the rest of agree voting cards from shareholders.

For considering Agenda 5 the appointment of directors replacing those retired by rotation, the company determines the vote casting for each director and shall prior collect the vote casting of against and abstain which will be subtracted from the total number of vote casting by the shareholders presented at the meeting and the rest shall be the affirmative votes in favor of such agenda in order to state the vote result of each directors to the meeting.

5. For counting votes in each agenda, the majority votes of the shareholders who present and eligible to vote at the meeting shall be relied on, except Agenda 6 the determination of directors' remuneration must be approved by voting of not less than 2/3 of total votes cast by the shareholders who present and eligible to vote at the meeting. For counting votes of each agenda, against and abstain votes will be subtracted from the total number of votes cast by the shareholders presented at the meeting and the rest shall be the affirmative votes in favor of such agenda. Anyhow, In case that nobody expresses any opposing opinions or other opinions, it shall be considered that the meeting agrees or unanimously approves.
6. The company secretary shall declare the result of each vote counting after the vote casting of each agenda was finished by announcing the number of vote results of agree, against, abstain,

void and the percentage compared to the total number of votes cast by the shareholders who present and eligible to vote at the meeting.

Legal Advisor then requested the meeting to consider the agenda as follows:

Agenda 1 Certify the minutes of the 2020 Annual General Meeting of Shareholders

Legal Advisor presented the minutes of the 2020 Annual General Meeting of Shareholders held on 2 April 2020 which was accurately recorded and submitted to SET and the Ministry of Commerce in the given period. The minute was attached to the notice sent to all shareholders.

Legal Advisor asked the meeting to inquire questions and give the company supplementary suggestions. As a result, shareholders had no inquiry and did not give company the suggestion. Legal Advisor then proposed the meeting to certify the minutes of the 2020 Annual General Meeting of Shareholders.

Resolution: The meeting unanimously resolved to certify the minutes of the 2020 Annual General Meeting of Shareholders as follow;

Resolution	Number of Resolved Vote	Percentage of shareholders who presented and voted
1. Agree	467,894,830	100.00
2. Against	0	-
3. Abstain	0	-
Total Number of Vote Casting	467,894,830	100.00

Remark: 1. The resolution for this agenda item has no voided ballot.
2. The resolution for this agenda item requires a simple majority vote of the shareholders attending the meeting and eligible to casting their votes.
3. During the consideration of this agenda item, there was no additional shareholder.

Agenda 2 Acknowledge the Company's operating performance for the year 2020

Legal Advisor informed the meeting that the Company's operating performance for the year 2020 was provided in the Annual Report that disclosed on the Company's website www.sgroup.co.th since 1 March 2021 and attached to the notice sent to all shareholders and then requested Mr. Surasak Khemthongkum, Managing Director and the 2nd vice chairman, to report the company's operating results for the year 2020.

Managing Director and the 2nd vice chairman has stated the performance and significant changing for the year 2020 as follow;

The operating results of the company for the year 2020 ended 31 December 2020, the company generated the net profit of Baht 490.81 million or decreased 7.21 percent from Baht 528.96 million compared to the same period of the previous year. Total revenue for the year 2020 was Baht 2,026.98 million, increased 5.87 percent from Baht 1,914.65 million compared to the same period of the previous year. Major increased revenue was hire purchase interest income.

Total expense for the year 2020 was increased 15.27 percent from Baht 1,101.37 million to Baht 1,269.50 million compared to the same period of the previous year which including

(1) Sale and administrative expense were increased 1.15 percent from Baht 343.66 million to Baht 347.62 million compared to the same period of the previous year.

(2) Bad debts and doubtful account were increased 33.19 percent from Baht 512.50 million to Baht 682.61 million compared to the same period of the previous year resulting from the effect of COVID-19 and the expected credit losses according to the Thai Financial Reporting Standards 9 (TFRS 9).

(3) Loss on impairment and disposal of assets foreclosed were decreased 8.07 percent from Baht 245.21 million to Baht 225.41 million compared to the same period of the previous year and

(4) Financial cost was decreased 5.20 percent from Baht 152.05 million to Baht 144.14 million compared to the same period of the previous year.

Total assets were Baht 6,444.07 million or decreased 3.96 percent from Baht 6,709.44 million compared to the same period of the previous year. Most of the Company's assets is hire purchase receivables, which total net hire purchase receivables was Baht 5,951.10 million or decreased 3.78 percent from 6,184.58 million compared to the same period of the previous year. Total liabilities were Baht 3,612.88 million or decreased 11.65 percent from 4,089.44 million compared to the same period of the previous year.

Moreover, the Company has a guideline in announcing its intentions to public about anti-corruption policy by set a whistle blowing policy through suggestion box, mail and e-mail for persons who witness or be aware of or suspect that the board of directors or management or employees has broken the laws, procedure, rules or code of conduct of the company. Such persons will be able to complain through the way set by the company. The whistle blowing policy has shown in the Corporate Governance Manual and on the company's website.

Legal Advisor allowed the meeting to inquire questions and give the company supplementary suggestions. As a result, shareholders had no inquiry and did not give company the suggestion.

Agenda 3 Consider and approve the financial statement of the Company and its subsidiary for the year 2020 ended 31 December 2020 which has been audited by external auditor

Legal Advisor requested Managing Director and the 2nd vice chairman to inform the meeting that according to section 112 of the Public Limited Companies Act B.E.2535 as amended, the company shall prepare the financial statement of the Company and its subsidiary for the year 2020 ended 31 December 2020 which has been audited by the external auditor and reviewed by Audit Committee and agreed by the Board. The detail was provided in the Annual Report that disclosed on the Company's website www.sgroup.co.th since 1 March 2021 and attached to the notice sent to all shareholders.

Legal Advisor then proposed the meeting to consider and approve the financial statement of the Company and its subsidiary for the year 2020 ended 31 December 2020 which has been audited by the external auditor and reviewed by Audit Committee and agreed by the Board.

Legal Advisor allowed the meeting to inquire questions and give the company supplementary suggestions.

Mr. Wooth Ussanachit asked that what cause the decreasing revenues and the increasing allowance of doubtful debts in quarter 4 of the year 2020.

Managing Director and the 2nd Vice Chairman reported that the outbreak of COVID-19 broadly affected the society which includes the Company's customer. Moreover, the COVID-19 situation was outbreak again at Samut Sakorn province in quarter 4 of the year 2020 that caused the customer ask for indulgent the motorcycle hires purchase repayment. The Company, therefore, set the increasing allowance of doubtful debts to support the risk form such affect.

After that, there is no shareholders inquire additional questions. Legal Advisor then proposed the meeting to consider and approve the financial statement of the Company and its subsidiary for the year 2020 ended 31 December 2020.

Resolution: The meeting unanimously approved the financial statement of the Company and its subsidiary for the year 2020 ended 31 December 2020 which has been audited by the external auditor as follows;

Resolution	Number of Resolved Vote	Percentage of shareholders who presented and voted
1. Agree	467,894,830	100.00
2. Against	0	-
3. Abstain	0	-
Total Number of Vote Casting	467,894,830	100.00

- Remark:
1. The resolution for this agenda item has no voided ballot.
 2. The resolution for this agenda item requires a simple majority vote of the shareholders attending the meeting and eligible to casting their votes.
 3. During the consideration of this agenda item, there was no additional shareholder.

Agenda 4 Acknowledge the interim dividend payment and approve the profit allocation as legal reserve and dividend payment for the operating results of the year 2020 ended 31 December 2020

Legal Advisor requested Managing Director and the 2nd vice chairman to state that under section 115 of the Public Limited Companies Act B.E.2535 as amended, the company must pay dividends from its profit only and after the interim dividends have been paid, such dividend payment shall be reported to the shareholders at the next meeting of shareholders and section 116 provides that the company must set aside at least 5 percent of its net annual profit as statutory reserve until the reserve reaches 10 percent of the company's registered capital. However, the legal reserve of the Company has been fully according to related law since 2017 provided the outstanding balance of legal reserve amount of Baht 61,300,000 or 10 percent of paid-up capital, thus the Company no needed to have any additional legal reserve.

In addition, The Company's policy is to pay dividends at a minimum rate of 40 percent of its net profit after income tax and legal reserve. However, the company may determine the dividend payout at a lower rate than the above rate, depending on the company's business profit, financial statement, capital liquidity, necessity of the optimization of working capital to operate or expand business, and other factors concerning the management of the company relying on the decision of the board of directors and/or the shareholders.

According to the company's operating results from the separate financial statement of the year 2020 ended 31 December 2020, the company had an income from the separate financial statement of Baht 2,026,976,110.91 and net profit before comprehensive income from the separate financial statement of Baht 490,810,544.95. The Board then proposed the meeting to

consider and approve the cash dividend payment for the operating results from the separate financial statement of the year 2020 ended 31 December 2020 with payout rate of Baht 0.25 per share or the total dividend payout amount of Baht 153,250,000, However, the Company has paid the dividend lower than 40 percent due to the reservation of a working capital and to support the uncertainty of the economic resulting from the COVID-19 situation. Moreover, the Company paid interim dividend at the rate of Baht 0.10 per share on 9 December 2020 and will pay the remaining dividend at the rate of Baht 0.15 per share.

The record date for determining the shareholders who are entitled to the dividend payment is 16 April 2021 and the due date for payment is 30 April 2021.

Anyhow, the rate of dividend payment from the company's overall operation from the separate financial statement for the year 2020 ended 31 December 2020 will be equal to the rate of Baht 0.25 per share (authorized capital of 613,000,000 shares at par value of Baht 1.0 per share) estimated to be dividend payment rate compared with net profit after corporate tax for 31.19 percent.

Legal Advisor allowed the meeting to inquire questions and give the company supplementary suggestions. As a result, shareholders had no inquiry and did not give company the suggestion. Legal Advisor then proposed the meeting to consider and approve no profit allocation as legal reserve and dividend payment for the operating results of the year 2020 ended 31 December 2020 as proposed.

Resolution: The meeting approved no profit allocation as legal reserve for the year 2020 as the Company has been fully legal reserved according to the related law since 2017 provided the outstanding balance of legal reserve amount of Baht 61,300,000 or 10 percent of paid-up capital. The record date for determining the shareholders who are entitled to the dividend payment is 16 April 2021. The dividend payout rate is Baht 0.25 per share, of which the Company paid interim dividend at the rate of Baht 0.10 per share on 9 December 2020 and will pay the remaining dividend at the rate of Baht 0.15 per share and the due date for payment is 30 April 2021 as follows;

Resolution	Number of Resolved Vote	Percentage of shareholders who presented and voted
1. Agree	467,729,379	99.965
2. Against	159,200	0.034
3. Abstain	6,251	0.001
Total Number of Vote Casting	467,894,830	100.00

Remark:

1. The resolution for this agenda item has no voided ballot.
2. The resolution for this agenda item requires a simple majority vote of the shareholders attending the meeting and eligible to casting their votes.
3. During the consideration of this agenda item, there was no additional shareholder.

Agenda 5 Consider and approve the re-election of directors who retired by rotation for the year 2021

Legal Advisor stated to the meeting that under Article 17 of the company's Articles of Association, at least 1/3 of the directors must vacate their office by rotation at each annual general meeting of shareholders, and if the number of directors is not a multiple of 3, the nearest number of 1/3 must retire by rotation. There must be a drawing by lots to determine the directors retiring on the first and second years following the registration of the company. In each subsequent year, the directors who occupy the position for the longest period must retire. Therefore, the retiring directors in 2021 Annual General Meeting of Shareholders were;

1. Mr. Thosaporn Lerdbhan Director
2. Mr. Tay Christopher Charles Director
3. Mrs. Vachira Na Ranong Vice Chairman, Chairman of the Audit Committee and Independent Director

Profiles of 3 mentioned directors were attached to the notice sent to all shareholders.

Moreover, the selection of persons to serve on the Board of Directors of the company is not made through the procedures of the Nominating Committee because the company does not have a Nominating Committee. The selection process is at the discretion of the Board meeting, which will select suitable candidates whose qualifications meet the requirements provided under the Public Limited Companies Act B.E.2535 and the notifications of the Securities and Exchange Commission and the Stock Exchange of Thailand. The company has given the opportunity for the shareholder to nominate the candidate whom is regarded as qualified without prohibited characteristic to be considered for election as the director based on the

criteria revealed in the company's website. However, nobody has nominated the list to the company.

The Board, excluding these 3 directors who retired by rotation, considered and agreed to re-elect these 3 directors for another term of office and then proposed the meeting to consider and approve the above-mentioned directors to re-election for another term of office.

Legal Advisor allowed the meeting to inquire questions and propose appropriated person to be elected as the company's directors.

Mr. Somkiat Tangwongphimook asked that what is the difference of work experience of Mrs. Vachira Na Ranong between 2013 – August 2017 and present as shown in the Invitation Letter page 29 (Attachment 3).

Company Secretary reported that in that meantime Mrs. Vachira Na Ranong was appointed to be the Company Audit Committee and from August 2017 – present, Mrs. Vachira Na Ranong was appointed to be the Vice Chairman and Chairman of the Audit Committee.

After that, there is no shareholders inquire additional questions and propose any person to be elected as directors of the company. Legal Advisor then proposed the meeting to consider and approve the re-election director individually.

Resolution: The meeting approved the re-election of directors who retired by rotation for the year 2021 individually as follow;

1. Mr. Thosaporn Lerdbhan as Director

Resolution	Number of Resolved Vote	Percentage of shareholders who presented and voted
1. Agree	462,917,374	98.94
2. Against	2,527,700	0.54
3. Abstain	2,449,756	0.52
Total Number of Vote Casting	467,894,830	100.00

2. Mr. Tay Christopher Charles as Director

Resolution	Number of Resolved Vote	Percentage of shareholders who presented and voted
1. Agree	467,817,589	99.98
2. Against	72,500	0.02
3. Abstain	4,741	0.00
Total Number of Vote Casting	467,894,830	100.00

3. Mrs. Vachira Na Ranong as Vice Chairman, Chairman of the Audit Committee and Independent Director

Resolution	Number of Resolved Vote	Percentage of shareholders who presented and voted
1. Agree	467,889,989	100.00
2. Against	100	0.00
3. Abstain	4,741	0.00
Total Number of Vote Casting	467,894,830	100.00

- Remark:
1. The resolution for this agenda item has no voided ballot.
 2. The resolution for this agenda item requires a simple majority vote of the shareholders attending the meeting and eligible to casting their votes.
 3. During the consideration of this agenda item, there was no additional shareholder.

Agenda 6 Consider and approve the remunerations of the Board of Directors for the year 2021

Legal Advisor stated to the meeting that the company does not have the Remuneration Committee to consider and determine directors' remuneration. However, the Board meeting has determined director's remuneration on the basis of the company's operating results in the previous year, the directors' performance and their scope of responsibilities by comparing how the other operators in the same industry or other similar industries remunerate their directors. The Board proposes meeting to consider and approve the following directors' remuneration in total amount of not over Baht 2,500,000 for the year 2021 onwards until shareholders approve further changes, whereby the Board of Directors considered and authorized the remuneration under the conditions as follow;

1. Executive Director will not receive the remuneration of the Board of Directors but will receive the remuneration of employees instead.
2. Non-executive Director will receive the remuneration of the Board of Directors monthly by authorized the Board of Directors to determine the detail of the remuneration. However, such remuneration will not exceed Baht 2,500,000 per year.
3. No bonus for directors of the Company for the year 2021.
4. The remuneration is paid only to Non-executive Directors of the Company.
5. Other remuneration: None

Legal Advisor allowed the meeting to inquire questions and give the company supplementary suggestions. As a result, shareholders had no inquiry and did not give company the suggestion. Legal Advisor then proposed the meeting to consider and approve the remuneration of the Board of Directors for the year 2021 as proposed.

Resolution: The meeting approved the remunerations of the Board of Director for the year 2021 as follow;

Resolution	Number of Resolved Vote	Percentage of shareholders who presented and voted
1. Agree	467,888,579	100.00
2. Against	0	-
3. Abstain	6,251	0.00
Total Number of Vote Casting	467,894,830	100.00

- Remark:
1. The resolution for this agenda item has no voided ballot.
 2. The resolution for this agenda item requires an affirmative vote of not less than 2 in 3 of the total number of votes of the shareholders attending the meeting and eligible to casting their votes.
 3. During the consideration of this agenda item, there was no additional shareholder.

Agenda 7 Consider and approve the appointment of external auditor and determine their remuneration for the year 2021

Legal Advisor requested Managing Director and the 2nd vice chairman to state to the meeting that according to section 120 of the Public Limited Companies Act B.E.2535 requires that the Annual General Meeting of Shareholders appoint the external auditor and determine their remuneration.

In addition, as prescribed by the Notification of the Securities and Exchange Commission No. GorJor 39/2548 Re: Rules, conditions and procedures for disclosure of information on the issuer's financial condition and operating results (issue no.20), the company must ensure the rotation of the external auditors if any of the external auditors have performed their duties for 5 consecutive financial years. However, the rotation does not mean that the company is required to engage a new auditing firm. The company may appoint any external auditors in the existing auditing firm to replace the old ones.

The Board of Directors and the Audit Committee selected and proposed the meeting to approve the appointment of

1. Ms. Rattana Jala, CPA no. 3734 and/or
2. Ms. Saranya Pludsri, CPA no. 6768 and/or
3. Ms. Ratchada Yongsawadwanich, CPA no. 4951 and/or
4. Ms. Sirikorn Plernpissiri, CPA no.5234

of EY Office Limited (same auditing firm with subsidiary company) which Ms. Ratchada Yongsawadwanich, CPA no. 4951 are the company's auditor for 3 years to be the auditors of the company for the financial year 2021 with their remuneration of up to Baht 3,200,000 per annum excluded other out-of-pocket expenses such as travelling as the aforementioned external auditors has an independency, knowledge in the accounting standard, working performance, and appropriate proposed fee.

Managing Director and the 2nd Vice Chairman informed that EY Office Limited has kindly decreased the Company's auditing fee to not exceeding Baht 3,000,000 per annum.

The above nominated auditors do not have any relationship or interest with or in the company or any of its subsidiaries, executives, major shareholders or their affiliates.

Legal Advisor allowed the meeting to inquire questions and give the company supplementary suggestions.

One shareholder suggested that the Company should clearly specify the amount and detail of the other service for the shareholders acknowledge.

Ms. Saranya Pludsri, External Auditor, reported that other service means travelling expense which calculated from the actual out - of - pocket expense.

Legal Advisor additional reported that the service fees for external auditor comprise of 3 types which including (1) Auditing Fee (2) Actual out-of-pocket Expense e.g., transportation costs and (3) Special Audit. The Company has informed the auditing fee as attached to the notice sent to all shareholders. However, the Company has not specified the transportation amount due to it will be calculated from the actual out - of - pocket expense. Moreover, the Company has not used any special auditing service from the external auditor.

After that, there is no shareholders inquire additional questions. Legal Advisor then proposed the meeting to consider and approve the appointment of external auditors and determine their remuneration for the year 2021 as details proposed.

Resolution: The meeting unanimously approved the appointment of external auditors as proposed with their remuneration of up to Baht 3,200,000 per annum excluded other out-of-pocket expenses as follow;

Resolution	Number of Resolved Vote	Percentage of shareholders who presented and voted
1. Agree	467,894,830	100.00
2. Against	0	-
3. Abstain	0	-
Total Number of Vote Casting	467,894,830	100.00

Remark:

1. The resolution for this agenda item has no voided ballot.
2. The resolution for this agenda item requires a simple majority vote of the shareholders attending the meeting and eligible to casting their votes.
3. During the consideration of this agenda item, there was no additional shareholder.

Agenda 8 To consider any other business (if any)

Legal Advisor informed the meeting that if shareholders require proposing other agenda, counted shares from those shareholders shall not be less than 1/3 of the issued shares or representing 202.29 million shares.

There are no shareholders propose other agenda.

Chairman then allowed the meeting to inquire questions and give the company supplementary suggestions.

1. Mr. Wooth Ussanachit asked about (1) the revenues growth (2) the branch expansion (3) bad debts and (4) the subsidiary companies progression

Managing Director and the 2nd Vice Chairman reported that (1) the COVID-19 situation still broadly affected the society including the motorcycle purchase capability and the motorcycle hire purchase repayment capability. Even though the vaccine was build the people's confidence but the motorcycle registration from Department of Transportation in January and February decreased which indicated that such situation was the obstacle for the Company's revenue growth in this year (2) The motorcycle hire purchase business not necessity to much expand branches but the Company will sent the credit analyst officer to the motorcycle dealer in many provinces which caused the Company's administrative cost was low (3) According to the customer who ask for indulgent the motorcycle hire purchase repayment was decreased from the beginning of the year indicated that the debt repayment capability get better, the Company, therefore, expected that the trend of bad debt will get better as well and (4) MOD S Company Limited manage and develop quality of assets which focus on new customer who past due not much while the subsidiary company investigates property execution. Therefore, the job description of this subsidiary company was separate. For another subsidiary company, the technology digital business company, was not set up. The Company only studies the possibility in running a business initially.

2 . Mr. Yuttana Warith asked about (1) The trend of the interest income amid the major competitor (2) The trend of the hire purchase business growth compares to the decreasing in 2020 (3) The trend of the current debtor quality compares to last year and (4) Suggested that the Company should expand the business to the eastern region because of the good purchasing power from the good industrial estate and fruit price.

Managing Director and the 2nd Vice Chairman reported that (1) the Company has been controlling the cost management to be in a low level in order to retain the interest income to be appropriate for the competition as well as assign marketing and credit department to observe the new competitor closely (2) The trend of motorcycle hire purchase business growth in this year depends on the COVID-19 situation and seasonal natural disaster such as drought and flood (3) The trend of debtor quality in indulgent the motorcycle hire purchase repayment group was better and (4) Thank you for the suggestion. However, the customers in such area were planter buying motorcycle by cash while the industrial factory customers who using loan service were high interest rate competition. However, the Company focuses on and studies the possibility to expand the business area to such region.

3. Mr. Somkiat Tangwongphimook asked that where was the more than 100 shareholders attending the meeting in person came from due to the total shareholders in meeting room was less than 100 shareholders and suggest that the Company should facilitate the shareholders who attending the meeting in person on the travelling by provide the shuttle bus at the important location.

Managing Director and the 2nd Vice Chairman reported that most of shareholders of the Company was the employees who joined the Employee Joint Investment Program (EJIP) which attended the meeting and working downstairs by these shareholders has registered and made a prior voting successfully. Moreover, the Company thank you for such suggestion regarding the shuttle bus providing and will further considering it.

4. Mr. Wooth Ussanachit asked about the Company's growth in the next 5-10 years amid the saturated situation of the motorcycle hire purchase industry.

Managing Director and the 2nd Vice Chairman reported that according to the statistics of motorcycle registration from Department of Transportation which was 1.5 million units per year compares with the Company's current market share, the Company foresees the opportunity and potentiality in business expansion in the next 5-10 years.

5. Mr. Pakkara Pakkarathanathorn asked that how was the feedback of the employees on the Employee Joint Investment Program (EJIP)

Managing Director and the 2nd Vice Chairman reported that 80-90 percent of the employees participated in such program which was increased motivation in working dedication and shown the organization's joint ownership.

6 . Mr. Kraiak Wongkam asked about (1) the market share of motorcycle hire purchase business before COVID-19 situations compares to the present (2) the trend of the allowance of doubtful debts in this year compares to last year and (3) the trend of the business profit in 1st quarter of the year 2021.

Legal Advisor reported that due to the Disclosing Information regulation of the Securities and Exchange Act B.E.2535, the Company could answer only the market share question.

Managing Director and the 2nd Vice Chairman reported that the current market share was decreased from pre COVID-19 situation because the population's purchasing power was decreasing as well as the Company's business area such as Bangkok, Rayong and Samut Sakorn were affected from such situation. However, the Company's business area in north eastern region was not affected from the COVID-19 situation significantly.

Mr. Kraisaik Wongkam additional asked about the motorcycle hire purchase in north eastern region

Managing Director and the 2nd Vice Chairman reported that the motorcycle hire purchase business in north eastern region was not much due to the motorcycle shops provided loan service by themselves. However, there was a trend of new generation to use service from the financing company because of the government sector's declaration of the strict hire purchase regulations. Therefore, the Company will expand the business area in such region carefully.

7. Mr. Wooth Ussanachit asked that what the Company's advantage is compared with the major competitor.

Managing Director and the 2nd Vice Chairman reported that the running of motorcycle hire purchase business for a long time was the Company's advantage which acknowledged the historical records of such customers in service areas.

After that, there is no shareholders inquire additional questions. Chairman then declared the meeting adjourned.

The meeting was closed at 11.30 a.m.

Mrs. Vachira Na Ranong

Chairman

Minutes certification has been verified

Mrs. Katika Kusawadee

Company Secretary