



## MUANGTHAI CAPITAL PUBLIC COMPANY LIMITED

332/1 Jaransanitwong Road, Bangplad, Bangkok Thailand 10700 Tel. +662 483 8888

### Minutes of the Annual General Meeting of Shareholders 2025

#### Muangthai Capital Public Company Limited

##### Date, Time and Place

The meeting was held on Tuesday 22<sup>nd</sup> April 2025 at 10.00 A.M. by electronic conference (E-AGM) held in Suk Samakkee Conference Room (5<sup>th</sup> floor) of Muangthai Capital Public Company Limited No. 332/1 Jaransanitwong Road, Bangplad, Bangkok.

The Company has informed shareholders in advance about the format of the meeting, general information about the Company, voting procedures, voting criteria, and other related matters. Additionally, the meeting was recorded in video format and will be published on the Company's website on the next business day.

Muangthai Capital Public Company Limited has the paid registered capital of 2,120,000,000 Baht representing the total number of 2,120,000,000 sold ordinary shares of 1 Baht par value each. At the beginning of the meeting, 2,152 shareholders and proxies on behalf of the shareholders attended the meeting; divided into attending in person via electronic conference for 40 shareholders and 2,112 proxies. The total number was 1,164,575,600 shares, representing 54.93 percent which was more than one-third of the total issued shares constituting a quorum according to the Company's Articles of Association.

##### Present Director

- |                  |              |   |
|------------------|--------------|---|
| 1. Adm. Apichart | Pengsritong  | Chairman of the Board of Directors /<br>Chairman of the Nomination and Remuneration<br>and Independent Director   |
| 2. Mrs. Kongkaew | Piamduaytham | Chairman of the Audit Committee /<br>Chairman of the Corporate Governance and Sustainability<br>Committee and Independent Director  |
| 3. Mr. Suchart   | Suphayak     | Chairman of the Risk Management Committee /<br>Member of the Audit Committee /<br>Member of the Nomination and Remuneration Committee<br>and Independent Director           |
| 4. Mrs. Nongnuch | Dawasuwan    | Member of the Audit Committee /<br>Member of the Risk Management Committee /<br>Member of the Corporate Governance and Sustainability<br>Committee and Independent Director |
| 5. Mrs. Daonapa  | Petampai     | Managing Director and Director  |



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- |               |              |   |
|---------------|--------------|---|
| 6. Dr. Suksit | Patcharachai | Member of the Nomination and Remuneration Committee /<br>Member of the Corporate Governance and Sustainability<br>Committee / Member of the Risk Management Committee<br>and Director |
|---------------|--------------|---|

### Absent Director

- |                |           |   |
|----------------|-----------|---|
| 1. Mr. Chuchat | Petaumpai | Chairman of the Executive Committee /<br>Member of the Risk Management Committee and Director |
|----------------|-----------|---|

The Company has a total of 7 directors and 6 directors attended the Annual General Meeting of Shareholders 2025, representing 85.71 percent.

### Executive who attended the meeting:

- |                   |                  |   |
|-------------------|------------------|---|
| 1. Mr. Surapong   | Pechaumpai       | Senior Deputy Managing Director                               |
| 2. Mr. Parithad   | Petampai         | Deputy Managing Director                                      |
| 3. Mr. Surat      | Chayavoradech    | Deputy Managing Director and<br>Chief Financial Officer (CFO) |
| 4. Mr. Kitsada    | Kuruchitkosol    | Assistant Treasury and Corporate Finance Manager              |
| 5. Mr. Kanechchan | Santisombutkasam | Assistant Compliance Specialist                               |
| 6. Ms. Chutharat  | Thingkot         | Company Secretary   |

### The auditor who attended the meeting:

- |                |                 |   |
|----------------|-----------------|---|
| 1. Ms. Orawan  | Chunhakitpaisan | Auditor from KPMG Phoomchai Audit Co., Ltd. |
| 2. Ms. Chavisa | Taethaworn      | Auditor from KPMG Phoomchai Audit Co., Ltd. |

### Legal advisor who attended the meeting:

- |                       |             |   |
|-----------------------|-------------|---|
| 1. Ms. Varisa         | Soonyakanit | Legal advisor from Chandler Mori Hamada Co., Ltd. |
| 2. Ms. Jongkotchakorn | Phantophas  | Legal advisor from Chandler Mori Hamada Co., Ltd. |

In order to comply with the good practice of the Annual General Meeting of Shareholders of listed companies on the counting of votes, Ms. Varisa Soonyakanit, a legal adviser of Chandler Mori Hamada Co., Ltd., serving as a vote counting observer and Ms. Chavisa Taethaworn, an auditor from KPMG Phoomchai Audit Co., Ltd., served as a witness in the vote counting and oversaw the shareholders' meeting to ensure it was conducted in accordance with the law and the Company's Articles of Association.

The Chairman then delegated Ms. Chutharat Thingkot, the Company Secretary serving as a secretary of the meeting to clarify the voting procedures, vote counting, and rights of shareholder in the meeting to the shareholders.





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1. The Company informed the shareholders in advance about the format of the meeting, including the guidelines and procedures for participating in the meeting via electronic media (E-AGM), instructions for proxy appointment, registration website for attending the meeting sent along with the meeting notice.
2. The Company's shareholders' meeting via electronic media is conducted in accordance with the Royal Decree on Electronic Meetings B.E. 2563 (2020). The meeting was operated through the electronic meeting control system provided by Quidlab Co., Ltd. (the "Service Provider"), which complied with the Notification of the Ministry of Digital Economy and Society on Security Standards for Electronic Meetings B.E. 2567 (2024), and has been certified by the Electronic Transactions Development Agency (ETDA). The shareholders could attend the meeting via computers, laptops, tablets or mobile phones conveniently. Furthermore, the Company engaged a service provider to record the audio and video of the meeting throughout the live broadcast, as well as to maintain records of all meeting participants as evidence in compliance with legal requirements.
3. The Company sent an e-mail informing the username and password along with the procedures for attending the meeting and manual of using the electronic conferencing system to the shareholders who had already registered to attend the meeting. In this regard, the Company has requested the cooperation of shareholders in maintaining the confidentiality of username and password identification credentials, and strictly prohibiting the disclosure of such information to any other individuals under any circumstances. Shareholders were also instructed not to log in using another device simultaneously, as doing so would cause the initial session to be automatically terminated by the system.
4. Regarding the voting in the meeting in accordance with the Article 41 of the Company's Articles of Association, each shareholder has the number of votes equivalent to the number of shares he/she held. Whereby one share is equivalent to one vote.
5. The counting of votes shall be conducted on an agenda-by-agenda basis. The Company counted the votes of the shareholders and proxies attending the meeting through E-AGM with a clear separation between the votes of shareholders attending the meeting in person and those of proxy holders representing shareholders, in order to be combined them with the votes cast by the shareholders as specified in proxy forms that had been sent to the Company in advance prior to the meeting. The Company deducted the votes of disapproving or abstaining from the total number of votes attending the meeting, and the remaining number was treated as votes of approval for that agenda.

In this regard, there were no casting of votes on Agenda 1 and Agenda 2 as it was to acknowledge. In Agenda 5, which was to consider and approve the appointment of the Company's directors to replace the directors who were retired by rotation, it was requested the meeting considering the re-election of the directors on an individual basis. In accordance with the voting principle of a majority of the shareholders present at the meeting and entitled to vote.





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Remark: As this meeting is conducted via electronic media, the Company would not provide printed ballots to participants. However, separately and clearly defined options for "Approve", "Disapprove", and "Abstain" would be provided for each agenda item within the electronic voting system.

6. The voting for each agenda item shall be carried out through the E-Voting system, a countdown timer of 1 minute was allocated for each voting session. Upon the shareholder's selection, a pop-up window would be displayed to reconfirm the vote. The shareholder was required to click "Approve" to validate and officially submit the vote.
7. For the voting procedure via electronic conference system, the shareholders and proxies were able to cast their vote in each agenda by selecting the icon to vote in the system and then selecting "Approve" or "Disapprove" or "Abstain" and confirm the submission of the vote. If the shareholder or proxy holder fail to select any voting option during the allotted voting period for any agenda item, the system would automatically record the vote as "Approve" for that particular agenda.
8. The Company considered answering questions in the inbox or from questions related to the agendas that the shareholders had submitted in advance. However, the Company would record all questions and answers for shareholders' acknowledgment.
9. Shareholders who joined the meeting after it has commenced still retained the right to attend the meeting and exercise their voting right only for the agenda items being considered at the time of their attendance and for any remaining agenda items.
10. The shareholders could submit questions or comments by clicking on the "Submit Question" menu to type their questions or comments into the message box and then click "Send."

Prior to the voting of each agenda, the Chairman duly provided shareholders with an opportunity to make inquiries and express opinions on matters relevant to the agenda item, as appropriate, within a one-minute period. Shareholders and proxy holders were invited to submit their questions or comments by typing into the chat box of the system. The Company permitted shareholders to submit their inquiries for each agenda item from the commencement of its consideration.

In order to promote good Corporate Governance and provide equal treatments for all shareholders before this Annual General Meeting of Shareholders, the Company had provided all shareholders an opportunity to submit questions in accordance with the criteria specified by the Company via its website during the period since 21<sup>st</sup> March 2025. However, there was none of the shareholders submit a question to the Company.

The Chairman requested the meeting to consider 8 agendas as follows:



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**Agenda 1**                      **To acknowledge the minutes of Extraordinary General Meeting of Shareholders No.1/2024**

**Ms. Chutharat**              The Chairman proposed the meeting to acknowledge the minutes of the Extraordinary General Meeting of Shareholders No.1/2024 held on 27<sup>th</sup> September 2024. The minutes of such meeting were submitted to the Stock Exchange of Thailand as required by the law. In addition, the Company had published the minutes of such meeting on the Company's website. The minutes of such meeting were sent to all shareholders in advance along with the notice of this meeting.

The Board of Directors had the opinion that the minutes of the Extraordinary General Meeting of Shareholders No.1/2024 held on 27<sup>th</sup> September 2024 were correct and accurate. It was then deemed appropriate to propose the shareholders' meeting to acknowledge such minutes.

**The Chairman**              Provided the shareholders an opportunity to express their opinions or raise questions with respect to Agenda 1.

- None of the shareholders expressed any opinions and/or raised any questions with respect to this agenda.

**Remark**                      This agenda was to acknowledge. Therefore, voting was not required.

**Agenda 2**                      **To acknowledge the Company's operations of 2024**

**The Chairman**              The Board of Directors disclosed the operational performance, the Management's Analysis and Explanation for the year 2024 as shown in the Annual Report 2024 (Form 56-1 One Report) of the Company on page 89 to 98 and the financial statements ended on 31<sup>st</sup> December 2024 on page 193 to 256 for the shareholders to be informed of the summary of the Company's operational performance for 2024 in a complete and easily understandable manner. Next, Mr. Surat Chayavoradech, Deputy Managing Director and Chief Financial Officer (CFO), was assigned to report the Company's operational performance of 2024.

**Mr. Surat**                      Reported the Company's operational performance of 2024 to the shareholders as follows:

Growth of outstanding account receivable

- The total outstanding accounts receivable amounted to 164,242 million Baht, compared to 143,318 million Baht in 2023, representing an increase of 20,924 million Baht or 14.60 percent. The increase in outstanding receivables was primarily due to the Company's continuous expansion of its branch network to enhance service coverage.





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- The total of 8,171 branches, increasing 634 branches from the year 2023 with 7,537 branches. The proportion of outstanding loans classified by collateral as follows:
  - Outstanding account receivables – Motorcycle title loan 29.75 percent
  - Outstanding account receivables – Car title loan 37.12 percent
  - Outstanding account receivables – Agricultural vehicle loan 3.37 percent
  - Outstanding account receivables – Land title deed loan 14.29 percent
  - Outstanding account receivables – Personal loan 9.83 percent
  - Outstanding account receivables – Nano finance loan 3.27 percent
  - Outstanding account receivables – Hire purchase loan 2.37 percent

### Revenue and net profit

- The total revenue amounted to 27,902 million Baht, increasing 3,376 million Baht compared to those of 2023 at 24,526 million Baht or 13.76 percent. The total revenue in 2024 which was interest and service fee income of 26,956 million Baht or 96.61 percent of total income. Other income was 946 million Baht or 3.39 percent.
- The net profit amounted to 5,867 million Baht, increasing 961 million Baht compared to those of 2023 at 4,906 million Baht or 19.59 percent.

### Allowance for expected credit losses and non-performing loan

- The non-performing loans (NPLs) amounted to 4,517 million Baht represented as 2.75 percent of the total account receivables.
- The allowance for expected credit losses amounted to 6,112 million Baht, representing 135.31 percent of non-performing loans (NPLs).

### Financial ratio

- The interest income ratio was at 18.20 percent approximating to the year 2023 at 18.42 percent.
- The interest rate paid at 4.19 percent was increased to meet the interest rate policy. As the result, it caused the interest rate spread (SPREAD) to be at 14.01 percent.
- The net profit margin was 21.03 percent and the return on equity was 17.04 percent.
- The ratio of operating expense to net income was 47.41 percent and the operating expenses of 10,790 million Baht, increasing 11.21 percent compared to the year 2023.



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- Most expenses were employee expenses totaling 6,973 million Baht or 64.62 percent following of depreciation and amortization at 1,518 million Baht or 14.07 percent.
- The debt-to-equity ratio was 3.62 times, decreasing from 2023 at 3.70 times, with shareholders' equity of 36,953 million Baht and total liabilities of 133,893 million Baht.

With the commitment of the Company to operate business under good Corporate Governance in the previous year, in 2024, the Company received important awards which were the pride of the Company and all employees as follows:

1. The Company has been announced the result of Corporate Governance assessment of listed companies in the Stock Exchange of Thailand for the year 2024 as being in the "Excellent" level (5 stars) for 7 consecutive years by Thai Institute of Directors Association (IOD).
2. The Company received "Excellent" (4 coins) rating for a quality assessment from the Thai Investors Association in evaluating the quality of organizing the 2024 Annual General Meeting of Shareholders.
3. The Company has been ranked in the SET ESG Rating List with a "AAA rating" for the first year.
4. The Company has been evaluated by MSCI for its environmental, social and Corporate Governance performance (ESG), and has received "AA" rating for 3 consecutive years in the Consumer Finance sector.
5. The Company has been participating in the ESG rating by S&P Global.
6. The Company has been selected as a member and ranked in the FTSE4Good Index Series for 2024 by FTSE Russell, with a score of 3.6 out of 5.
7. The Company has received a long-term foreign currency issuer default rating of "BB" and a long-term national rating of "A-(tha)" with a stable outlook by Fitch Ratings.
8. The Company has received the results of its environmental disclosure and performance from CDP at the level of C.
9. The Company has received a long-term foreign currency issuer default rating of "BB-" with a stable outlook by S&P Global Ratings.
10. The Company received the Best CEO, Best CFO, and Best IR awards in the Finance and Securities Sector from the Investment Analysts Association at the IAA Awards for Listed Companies 2024.

The Company has been certified for the 1<sup>st</sup> renewal of the certificate from IOD since 30<sup>th</sup> June 2022. It has adhered to and strictly followed the anti-corruption





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policy and also revised the anti-corruption policy regularly on an annual basis as well as assessing a risk from corruption and bribery possibly occurring in the Company. The risk management measures were reviewed to be appropriate for preventing risks at the risk appetite.

In addition, The Company has communicated with all employees at every level to ensure understanding and cooperation in effectively managing the aforementioned risks. Responsibilities and guidelines have been clearly defined to prevent any doubts regarding the integrity of both the employees and the Company. A complaint channel has been established, along with a prompt response process. The Company has encouraged all employees to be vigilant and report any suspicious or inappropriate behavior that violates the Company's anti-corruption policy and code of conduct. All complaints will be handled equally, transparently, attentively, and fairly to all parties involved.

**The Chairman** Provided the shareholders an opportunity to express their opinions or raise questions with respect to Agenda 2.

- None of the shareholders expressed any opinions and/or raised any questions with respect to this agenda.

**Remark** This agenda was to acknowledge. Therefore, voting was not required.

**Agenda 3** **To consider and approve financial statement for the year ended December 31<sup>st</sup>, 2024**

**The Chairman** Stated that for the details in this agenda, Mr. Surat Chayavoradech, serving as Deputy Managing Director and Chief Financial Officer (CFO), was assigned to clarify.

**Mr. Surat** Clarified to the meeting that according to the Public Limited Companies Act B.E.2535 (1992) (including the additional revision), Section 112 and Article 55 of the Company's Articles of Association, the Company must provide the annual performance report and prepare the balance sheet, profit and loss account to propose to the shareholders' meeting for consideration and approval. For the financial statements for the fiscal year on 31<sup>st</sup> December 2024 which had been audited by the Certified Public Accountant who expressed an unqualified opinion to the financial statement of the Company and its subsidiaries in accordance with Thai financial reporting standards (TFRS). It had been reviewed by the Audit Committee and considered by the Board of Directors which was disclosed in the Company's annual report 2024 (Form 56-1 One Report) ending on 31<sup>st</sup> December 2024 page 193 to 256 to be proposed to the shareholders' meeting for final approval.





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**The Chairman** Provided the shareholders an opportunity to express their opinions or raise questions with respect to Agenda 3.

- None of the shareholders expressed any opinions and/or raised any questions with respect to this agenda.

Required the shareholders to vote on this agenda.

**Meeting's resolution:** The shareholders' meeting had the resolution to approve the annual financial statements for the year ended 31<sup>st</sup> December 2024 with a majority vote of the shareholders attending the meeting and having the right to vote (abstaining vote not included in the total votes) as follows:

|              |                      |              |                                   |                  |
|--------------|----------------------|--------------|-----------------------------------|------------------|
| Approve      | 1,179,480,900        | Votes        | representing                      | 99.9967%         |
| Disapprove   | 38,600               | Votes        | representing                      | 0.0033%          |
| Abstain      | 0                    | Votes        | (Not included in the total votes) |                  |
| <b>Total</b> | <b>1,179,519,500</b> | <b>Votes</b> | <b>representing</b>               | <b>100.0000%</b> |

**Remark:** In this agenda, there was an additional attendee, representing 1 shareholder holding the number of 14,943,900 shares. Total of 2,153 shareholders attending the meeting representing 1,179,159,500 shares

**Agenda 4** **To consider and approve the allocation of profit and the dividend payment for the fiscal year of 2024**

**The Chairman** Stated that for the details in this agenda, Mr. Surat Chayavoradech, serving as Deputy Managing Director and Chief Financial Officer (CFO), was assigned to clarify.

**Mr. Surat** Clarified to the meeting that from the operating results in the fiscal year as of 31<sup>st</sup> December 2024, the Company had net profit from the separate financial statements amounting to 5,521,736,825 Baht and the legal reserve of 212,000,000 Baht, or 10 percent of the legal registered capital. The Board of Directors had the resolution to propose to the Annual General Meeting of Shareholders to approve the annual dividend payment for the operating results from 1<sup>st</sup> January to 31<sup>st</sup> December 2024 at 0.25 Baht per share from total shares of 2,120,000,000 ordinary shares, amounting to 530,000,000 Baht or 9.60 percent of net profit from separate financial statement of 2024. The names of the shareholders entitled to receive the dividend were scheduled to be determined on 29<sup>th</sup> April 2025 and the dividend payment was scheduled on 15<sup>th</sup> May 2025.

**The Chairman** Provided the shareholders an opportunity to express their opinions or raise questions with respect to Agenda 4.



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- None of the shareholders expressed any opinions and/or raised any questions with respect to this agenda.

Required the shareholders to vote on this agenda.

**Meeting's resolution:** The shareholders' meeting had the resolution to approve the allocation of profit and the dividend payment for the fiscal year of 2024 with a majority vote of the shareholders attending the meeting and having the right to vote (abstaining vote not included in the total votes) as follows:

|              |                      |              |                                   |                |
|--------------|----------------------|--------------|-----------------------------------|----------------|
| Approve      | 1,179,519,500        | Votes        | representing                      | 100.0000%      |
| Disapprove   | 0                    | Votes        | representing                      | 0.0000%        |
| Abstain      | 0                    | Votes        | (Not included in the total votes) |                |
| <b>Total</b> | <b>1,179,519,500</b> | <b>Votes</b> | <b>representing</b>               | <b>100.00%</b> |

**Agenda 5** To consider and approve the appointment of the Company's directors to replace the directors who are retired by rotation

**The Chairman** Stated that for the details in this agenda, Mrs. Kongkeaw Piamduaytham, serving as Chairman of the Audit Committee, Chairman of the Corporate Governance and Sustainability Committee (Independent Director), was assigned to clarify.

**Mrs. Kongkeaw** Clarified that the Company's Articles of Association, Article 18, stated that at every annual meeting of shareholders, at least one-third of the directors must retire from office. If the number of directors cannot be divided into three parts, they may retire by the number the closest to one-third. In the 2025 Annual General Meeting of Shareholders, two directors were due to retirement by rotation as follows:

1. Adm. Apichart Pengsritong Chairman of the Board of Directors /  
Chairman of the Nomination and Remuneration Committee and Independent Director
2. Dr. Suksit Patcharachai Member of the Corporate Governance and Sustainability Committee /  
Member of the Nomination and Remuneration Committee / Member of the Risk Management Committee and Director

The Company provided opportunities for the shareholders to propose an agenda and to nominate qualified persons to be elected as directors in advance in accordance with the nomination process during October – December 2024 via its website. The Company had also published such information through the news press release on website of the Stock Exchange of Thailand. It appeared that none of the shareholders neither proposed any agenda nor nominated persons.





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In order to comply with the principles of good Corporate Governance, the directors who completed their terms as mentioned above and considered to have stakes in this agenda were asked to leave the meeting room until the consideration and voting of this agenda had been completed.

The Board of Directors, excluding the interested directors, independently considered and resolved with an opinion that the two directors have been well-qualified to the business of the Company since their qualifications have been in accordance with Section 68 of the Public Limited Companies Act, with no prohibited characteristics of directors under the regulations of the Securities and Exchange Commission (SEC), and they have been possessing knowledge, capability, and experience which have been beneficial for the Company's business operation and supervised the business direction and management as well as development of the Company as appropriate. Furthermore, in their previous term of office, the two directors had accurately performed their duties as the members of the Board of the Company and the sub-committees. Therefore, it was deemed appropriate to propose Adm. Apichart Pengsritong and Dr. Suksit Patcharachai to be considered as directors for another term.

**Mrs. Kongkeaw** Provided the shareholders an opportunity to express their opinions or raise questions with respect to Agenda 5.

- None of the shareholders expressed any opinions and/or raised any questions with respect to this agenda.

Required the shareholders to vote on this agenda.

To comply with good Corporate Governance guidelines, the meeting must consider electing directors by voting separately and individually.

**Meeting's resolution:** The shareholders' meeting had the resolution for the appointment of directors with a majority vote of the shareholders attending the meeting and having the right to vote (abstaining vote not included in the total votes) as follows:

1. Adm. Apichart Pengsritong (serve another term)

|              |                      |              |                                   |                  |
|--------------|----------------------|--------------|-----------------------------------|------------------|
| Approve      | 986,088,608          | Votes        | representing                      | 83.6363%         |
| Disapprove   | 192,930,892          | Votes        | representing                      | 16.3637%         |
| Abstain      | 500,000              | Votes        | (Not included in the total votes) |                  |
| <b>Total</b> | <b>1,179,519,500</b> | <b>Votes</b> | <b>representing</b>               | <b>100.0000%</b> |

Remark: In this agenda, there was an interested shareholder, named, Adm. Apichart Pengsritong, holding 500,000 shares.



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### 2. Dr. Suksit Patcharachai (serve another term)

|              |                      |              |                                   |                  |
|--------------|----------------------|--------------|-----------------------------------|------------------|
| Approve      | 1,178,118,290        | Votes        | representing                      | 99.8814%         |
| Disapprove   | 1,399,110            | Votes        | representing                      | 0.1186%          |
| Abstain      | 2,100                | Votes        | (Not included in the total votes) |                  |
| <b>Total</b> | <b>1,179,519,500</b> | <b>Votes</b> | <b>representing</b>               | <b>100.0000%</b> |

Remark: In this agenda, there was an interested shareholder, named,  
Dr. Suksit Patcharachai, holding 2,100 shares.

### Agenda 6 To consider and approve the directors' remuneration for the fiscal year of 2025

**The Chairman** Stated that the Nomination and Remuneration Committee conducted the survey on the remuneration of directors and sub-committees for the year 2025 based on their responsibilities and the performance of duties of the Board of Directors. This included the survey of reference data with other companies in the same industry having similar size and business nature. The paid remuneration was found to be close to the overall average. The Board of Directors had considered appropriately to propose to the Annual General Meeting of Shareholders for considering approving the directors' remuneration for the year 2025 with the total amount not exceeding 12,000,000 Baht (twelve million Baht) same as the previous year.

Unit : Baht

| Remuneration of Directors                | 2025 (Proposing year)              | 2024                        |
|--|------------------------------------|-----------------------------|
| <b>The Board of Directors</b>            | <b>(Monthly Remuneration)</b>      | (Monthly Remuneration)      |
| - Chairman of the Board                  | 48,000.-                           | 48,000.-                    |
| - Directors                              | 42,000.-                           | 42,000.-                    |
| <b>Independent Directors</b>             | <b>(Meeting allowance/session)</b> | (Meeting allowance/session) |
| - Chairman of Independent Directors      | 36,000.-                           | 36,000.-                    |
| - Members                                | 30,000.-                           | 30,000.-                    |
| <b>Remuneration of the Sub-Committee</b> | <b>(Meeting allowance/session)</b> | (Meeting allowance/session) |
| <b>1) Audit Committee</b>                |                                    |                             |
| - Chairman of the Audit Committee        | 33,000.-                           | 33,000.-                    |
| - Member of the Audit Committee          | 24,000.-                           | 24,000.-                    |





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| Remuneration of Directors  | 2025 (Proposing year) | 2024     |
|--|-----------------------|----------|
| 2) Nomination and Remuneration Committee                                       |                       |          |
| 3) Corporate Governance and Sustainability Committee                           |                       |          |
| 4) Risk Management Committee   |                       |          |
| - Chairman of the Committee  | 30,000.-              | 30,000.- |
| - Member of the Committee  | 24,000.-              | 24,000.- |
| ** Annual Bonus for the operating results of the year 2024, to be paid in 2025 |                       |          |
| - Chairman of the Board total of 940,000 Baht                                  |                       |          |
| - Member of the Board per person 680,000 Baht                                  |                       |          |
| Other Benefits   | None                  | None     |

Remark: 1. Compensation for any other benefits: None

2. Monthly remuneration, meeting allowance per session and annual bonus as same as the previous year

**The Chairman** Provided the shareholders an opportunity to express their opinions or raise questions with respect to Agenda 6.

- None of the shareholders expressed any opinions and/or raised any questions with respect to this agenda.

Required the shareholders to vote on this agenda.

**Meeting's resolution:** The shareholders' meeting had the resolution for approval with the votes not less than two-thirds (2/3) of the total votes of the shareholders attending the meeting and having the right to vote (abstaining vote not included in the total votes) as follows:

|              |                      |              |                                   |                  |
|--------------|----------------------|--------------|-----------------------------------|------------------|
| Approve      | 1,178,021,367        | Votes        | representing                      | 99.8730%         |
| Disapprove   | 1,498,133            | Votes        | representing                      | 0.1270%          |
| Abstain      | 0                    | Votes        | (Not included in the total votes) |                  |
| <b>Total</b> | <b>1,179,519,500</b> | <b>Votes</b> | <b>representing</b>               | <b>100.0000%</b> |

**Agenda 7** To consider and approve the appointment of the Company's auditors and determination of their remuneration for the fiscal year of 2025

**The Chairman** Stated that for the details in this agenda, Ms. Chutharat Thingkot, serving as the Company Secretary and secretary of the meeting, was assigned to clarify.

**Ms. Chutharat** Clarified that the Audit Committee had reviewed and selected the auditor for the fiscal year 2025 and had proposed to the Board of Directors for approval to propose the Annual General Meeting of shareholders for approval the appointment



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of KPMG Phoomchai Audit Co., Ltd. as the auditor for the Company and its subsidiaries for the fiscal year 2025 (the 6<sup>th</sup> year).

The list of auditors proposed for approval by the AGM was as follows:

1. **Mr. Chokechai Ngamwutikul** CPA No. 9728 and/or  
(Never sign the Company and its subsidiaries' audited financial statement)
2. **Ms. Sureerat Thongarunsang** CPA No. 4409 and/or  
(Never sign the Company and its subsidiaries' audited financial statement)
3. **Ms. Orawan Chunhakitpaisan** CPA No. 6105  
(Signer of the Company and its subsidiaries' audited financial statements since the third quarter of 2020)

If any of the above Certified Public Accountants is unable to perform his/her assigned duties, then KPMG Phoomchai Audit Limited will arrange for another to replace thereon.

All the Certified Public Accountants and KPMG Phoomchai Audit Limited have neither relationship nor interest or concern with the Company/its subsidiaries/the Management/major shareholders or related persons.

The above Certified Public Accountant would audit and express an opinion on the financial statements of the Company and its subsidiaries, with a remuneration of 5,300,000 Baht, excluding other expenses.

**The Chairman** Provided the shareholders an opportunity to express their opinions or raise questions with respect to Agenda 7.

- None of the shareholders expressed any opinions and/or raised any questions with respect to this agenda.

Required the shareholders to vote on this agenda.

**Meeting's resolution:** The shareholders' meeting had the resolution for approval with majority vote of the shareholders attending the meeting and having the right to vote (abstaining vote not included in the total votes) as follows:

|              |                      |              |                                   |                  |
|--------------|----------------------|--------------|-----------------------------------|------------------|
| Approve      | 1,160,231,300        | Votes        | representing                      | 98.3647%         |
| Disapprove   | 19,288,200           | Votes        | representing                      | 1.6353%          |
| Abstain      | 0                    | Votes        | (Not included in the total votes) |                  |
| <b>Total</b> | <b>1,179,519,500</b> | <b>Votes</b> | <b>representing</b>               | <b>100.0000%</b> |

**Agenda 8 To consider any other businesses**

- None





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The Chairman invited the shareholders or proxies to raise questions or express additional opinions regarding the business operations of the Company beyond the meeting agendas. Nevertheless, the shareholders were not required to cast a vote on this agenda.

Shareholders had the following questions and opinions as follows:

**Mr. Nikom Pakabunto** : (A shareholder attending the meeting in person via electronic media) expressed an opinion as follows:

The voting countdown timer displayed on the screen should clearly indicate to participants which agenda item was currently being voted on.

**Ms. Yanabhaksinee Seeha-ampai** : Assistant Specialist - Investor Relations and Corporate Finance, stated that,

The Company acknowledged and expressed its sincere appreciation for the suggestion. It would be duly considered and incorporated into improvements for the next shareholders' meeting.

At the 2025 Annual General Meeting of Shareholders, conducted via electronic media (E-AGM), the Company considered the agenda in the sequence outlined in the meeting's notice of the 2025 Annual General Meeting of Shareholders, without any additions or rearrangements of the agenda.

None of the shareholders or proxies expressed any opinions and/or raised any questions apart from the agenda specified in the notice. Therefore, the secretary of the meeting summarized the number of shareholders and proxies attending the 2025 Annual General Meeting of Shareholders with the details as below.

|  |              |                             |                      |               |
|--|--------------|-----------------------------|----------------------|---------------|
| Shareholders attended via electronic media | 40           | persons representing        | 729,845,410          | shares        |
| Proxies attended                           | 2,113        | persons representing        | 449,674,090          | shares        |
| <b>Total</b>                               | <b>2,153</b> | <b>persons representing</b> | <b>1,179,519,500</b> | <b>shares</b> |
| <b>Representing as 55.64 percent</b>       |              |                             |                      |               |

The secretary of the meeting informed the meeting that the Company would disclose the resolution of the 2025 Annual General Meeting of Shareholders via the Stock Exchange of Thailand on the meeting date and would post the minutes of the AGM on the Company's website within 14 days after the meeting date (within 6<sup>th</sup> May 2025), as well as notifying all shareholders through the Stock Exchange of Thailand.

If shareholders wish to make any corrections or provide additional views related to the minutes of the AGM, please inform the Company within 30 days after the publication of the meeting minutes. More inquiries could be sent to the Company Secretary Department, Tel. (+66)2-4838888 ex. 12999, 12002 or (+66)61-271-2992, or e-mail: cs@muangthaicap.com.



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The Chairman declared the meeting closed, and thanked the shareholders who dedicated their time to attend the meeting and share their valuable views with the Company.

**The meeting was adjourned at 11.02 A.M.**

Signature Adm. A. Pngsritong  
(Adm. Apichart Pngsritong)  
Chairman of the Board of Directors /  
Chairman of the meeting

Ms. Sasicha Buapha  
Recorder of the Minutes