

Minutes of the Annual General Meeting of Shareholders for Year 2025 of

Thai Credit Bank Public Company Limited

Monday, April 28, 2025

Hybrid Meeting Format

(In-person and via Electronic)

Date, Time, and Location

The 2025 Annual General Meeting of Shareholders of Thai Credit Bank Public Company Limited ("the Bank") was held on Monday, April 28, 2025, at 10:00 AM at the Apex Meeting Room, Ibis Styles Bangkok Ratchada Hotel, 3rd Floor, Ratchadapisek Road, Huai Khwang District, Bangkok 10310. The meeting was conducted in a hybrid format (Hybrid Meeting), allowing shareholders to attend either in person at the meeting venue (Physical) or via electronic.

The meeting commenced at 10.00 A.M.

Mr. Pomthep Permpompipat, the Corporate Secretary, welcomed the shareholders and participants attending the 2025 Annual General Meeting ("the Meeting") and explained as follows:

This year, the Bank has organized the Annual General Meeting of Shareholders in a hybrid format, both in-person and via electronic media, in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 and the related guidelines. The electronic meeting system provided by QuidLab Co., Ltd. has been used, ensuring compliance with the standards for electronic meetings set by the Electronic Transactions Development Agency. Participants were able to watch the live broadcast, submit questions, vote, and view the results of each agenda item via the QuidLab system. The Bank set the Record Date for shareholders eligible to attend the 2025 Annual General Meeting on March 11, 2025, and published the Meeting Notification, along with the supporting documents, via the Stock Exchange of Thailand's system ("SETLink") and on the Bank's website on March 27, 2025. It was also sent to shareholders in advance on the same date.

To comply with good corporate governance principles regarding shareholder rights and ensure fair and equal treatment of all shareholders, the Bank provided an opportunity for shareholders to propose agenda items and nominate qualified individuals for election as directors in advance for the 2025 Annual General Meeting, from September 1, 2024, to November 30, 2024. This was communicated through the SETLink system and published on the Bank's website. However, no shareholders submitted any agenda items or nominated individuals for the election of directors.

Today's meeting includes a total of 1,834 shareholders eligible to attend, representing 1,234,839,222 shares. The number of shareholders attending in person is 18 shareholders attended the meeting in person, representing 24,720,959 shares, and the number of shareholders attending electronically is 2, representing 669,700 shares. There were 49 proxies representing shareholders attending in person, representing 1,183,001,726 shares, and there were 0 proxies representing shareholders who attended the meeting via electronic media, accounting for 0%. In total, 69 shareholders participated in the meeting, representing 1,208,392,385 shares, which is equivalent to 97.86% of the total issued shares. This constitutes a quorum in accordance with the Bank's Articles of Association.

Prof.Kitipong Uraepatanapong, Chairman of the Board ("Chairman"), welcomed the shareholders and declared the 2025 Annual General Meeting open. Afterward, the Chairman assigned the Corporate Secretary to introduce the board members, executives, and auditors attending the meeting.

Mr. Ponthep Permpompipat, the Corporate Secretary, announced the names of the participants as follows:

Directors of Thai Credit Bank ("the Bank") present at the Meeting, namely

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|----|------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | Prof.Kitipong Uraepatanapong | Chairman (Independent Director) and Chairman of Corporate Governance and Sustainable Development Committee |
| 2. | Mr. Chamnong Watanagase | Independent Director and Chairman of Audit Committee |
| 3. | Ms. Ada Ingawanij | Independent Director, Member of Audit Committee and Member of Corporate Governance and Sustainable Development Committee |
| 4. | Mr. Supachai Sukhanindr | Independent Director, Chairman of the Nomination and Remuneration Committee, Member of Audit Committee and Member of the Risk Oversight Committee |
| 5. | Mr. Winyou Chaiyawan | Vice-chairman (Director), Member of the Risk Oversight Committee, Member of Corporate Governance and Sustainable Development Committee and Chairman of Executive Committee |
| 6. | Mr. Stephen Tirador Briones | Director, Chairman of the Risk Oversight Committee and Member of Nomination and Remuneration Committee |
| 7. | Ms. Krisana Aramkulchai | Director |
| 8. | Mr. Roy Agustinus Gunara | Director, Member of Risk Oversight Committee and CEO |
| 9. | Mr. Gaurav Malik | Director, Member of the Nomination and Remuneration Committee, and Member of Risk Oversight Committee (via electronic media) |

All 9 directors attended the meeting, representing 100% of the total number of directors.

There were executives of the Bank, present at the Meeting, namely:

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|----|-----------------------------|----------------------------------------------------------------|
| 1. | Mr. Kittipant Sriwannawit | First Executive Vice President, Finance and Accounting |
| 2. | Mr. Sarawooth Savejnarong | First Executive Vice President, Human Resource |
| 3. | Ms. Chorkaew Kaewmorrakot | Executive Vice President, Internal Audit |
| 4. | Mrs. Suwimol Visavavigrant | Executive Vice President, Risk Management |
| 5. | Ms. Ponthip Sae Lor | Executive Vice President, Financial Planning and Analysis |
| 6. | Ms. Ratinan Wongwatcharanon | Vice President, Investor relations and Corporate communication |

The Bank's external auditor attending this meeting is Ms. Thitima Pongchaiyong from KPMG Phoomchai Audit Ltd., who is the external auditor of the Bank for the year 2024. To ensure that the Annual General Meeting of Shareholders is conducted in compliance with legal requirements and relevant regulations, Mr. Big Quyen Do, a representative from KPMG Phoomchai Audit Ltd., has been appointed as the Inspector for this meeting. In addition, we would like to welcome Mr. Wasin

Phiphatchat and Ms. Theeraprapha Yooruamjai, who were attending the meeting as observers both at the meeting venue and via electronic media.

The Corporate secretary informed the meeting practice, voting procedures, and vote counting methods, as well as the procedures for expressing opinions and raising questions, as follows:

Voting Rights

- In shareholder meetings, the voting rights equals to the number of shares held by the shareholder, 1 share equaling 1 vote. A shareholder with a special interest in a specific matter will not have the right to vote on that matter, except for the election of directors.
- Each shareholder shall make only one vote for "Approve," "Disapprove," or "Abstain" on any matter. Exception for custodian shareholders, they can split their votes.

The results of the votes and approval of resolutions must include the following criteria:

- For general agenda items, vote counting shall follow the principle of a majority vote of the shareholders who attend the meeting and cast their votes. Shareholders who abstain from voting and any invalid votes (if any) will not be counted as part of the voting base. For the agenda item regarding the election of directors to replace those retiring by rotation, the meeting will consider and elect directors individually to ensure transparency.
- For the agenda item concerning the approval of directors' remuneration, the resolution must be passed by no less than two-thirds (2/3) of the total votes of the shareholders attending the meeting. In this case, abstentions and invalid votes (if any) will be included in the voting base.
- Once the voting results are announced for any resolution, the voting for that agenda item is considered concluded.

Voting Procedures and Asking Questions or Comments

Voting

In each agenda item, shareholders present at the meeting or attending electronically are allocated one minute to vote on each item, following these procedures:

- **Physical attendance:**
 - If you disagree or abstain from voting, mark the vote, sign it, and raise your hand. Staff will collect your vote.
 - If no hand is raised, it will be considered as approval of the agenda item.
 - Votes will be void if:
 - (1) More than one box is marked.
 - (2) Conflicting votes are indicated.
 - (3) The vote is crossed out with no signature.
 - (4) The vote exceeds the number of shares held.
 - (5) The vote is made for a previously resolved agenda item.

If a shareholder wants to correct their vote, they must strike through the vote and sign the correction.

- **Electronic attendance (e-AGM):**

- For voting, mark one of the options "Approve," "Disapprove," or "Abstain" in the "Voting" menu for each agenda item.
- If no mark is made, the system will count the vote as "Approve."

Shareholders who wish to leave or are unavailable during a certain agenda can vote in advance for items not yet resolved and submit their vote before leaving the meeting room.

Shareholders who use proxy forms B or C to other people or independent directors and specify how they want their proxy to vote will have their vote counted according to the instructions. If no instructions are specified, the proxy will vote as they deem appropriate.

Asking Questions or Making Comments

The meeting will follow the agenda order in the meeting notification. Information will be presented on each agenda, and shareholders or proxies will have the opportunity to ask questions or make comments before voting. Each shareholder or proxy will have one minute to ask questions. If no one asks questions, the meeting will proceed to the voting. For questions unrelated to the agenda or received after the relevant agenda has passed, answers will be provided during agenda item 7, "Other Matters."

The Bank provided shareholders with the opportunity to submit questions or express opinions regarding the meeting agenda in advance from March 27, 2025 to April 11, 2025. However, no shareholders or proxy holders submitted any questions or expressed any opinions in advance concerning the agenda items.

The procedure for asking questions or making comments.

- **Physical attendance:**

- Raise your hand if you wish to ask a question or comment. Once permitted by the chairman, please state your name and surname for the meeting records.
- Or write your question with your name and surname on a piece of paper and submit it to the staff before the agenda item concludes.

- **Electronic attendance (e-AGM):**

- Submit questions via the "Submit Question" section in the system and click "Send," or
- If you wish to speak, raise your hand and wait for the Bank to signal you to ask your question, stating your name and surname before asking.

To ensure the meeting proceeds smoothly, the Bank requests shareholders to ask questions or make comments politely, concisely, and with respect for others' rights. The Bank reserves the right to mute microphones or remove messages if they disrupt the meeting or cause inconvenience to other participants.

To comply with the Personal Data Protection Act B.E. 2562, the Bank will record the meeting's video and audio, as well as the names of shareholders or proxies asking questions or making comments, which will be included in the meeting minutes and published on the website.

The Bank will publish the meeting minutes through the SETLink system and on the Bank's website within 14 days after the meeting. Shareholders will have one month from the publication date to ask questions or make comments about the minutes.

For the previous meeting, the Bank published the minutes and allowed shareholders to ask questions or make comments, but no shareholders had any comments or questions on the minutes.

Proceeding with the Meeting According to the Agenda

Agenda 1 **Acknowledgement of the Board of Directors' report on the Bank's operations for the year 2024**

The corporate secretary informed the meeting that the Board of Directors' report on the Bank's operations for the year 2024 is contained in the 56-1 report, which was sent to shareholders along with the notice of meeting invitation in advance. For this agenda, Mr. Roy Agustinus Gunara, Chief Executive Officer, presented the details at the meeting.

Mr. Roy Agustinus Gunara reported on important events of the year 2024 and gives an overview of the Bank's financial position and business activities, summarizing the key points as follows:

Financial and Business Overview of the Bank

- In 2024, the Bank recorded a net income of THB 3,624 million, an increase of 1.88% compared to THB 3,557 million in 2023. The Bank has continued to achieve record-high profits annually, reinforcing confidence in its commitment to sustainable growth.
- As of the end of 2024, the Bank's total outstanding loans stood at THB 163,158.6 million, a 13.2% increase from the previous year. The NPL ratio remained at 4.4%, and the cost-to-income ratio (CIR) was maintained efficiently at 39.9%.
- The Bank's Net Interest Margin (NIM) was high at 8.6%, and the Return on Equity (ROE) was 17.9%.
- The Bank was ranked No. 1 by Money & Banking Magazine for Return on Assets (ROA) at 4.59% and ROE at 17.88%.
- In addition, the Bank received 9 prestigious awards, affirming its success.
- The Bank's five core products include: Micro SME loans, Micro finance loans for small retail businesses, Home-for-cash, Consumer loans, and Deposit products
- One of the Bank's key competitive advantages is its unique business model and distribution channels, which offer digital accessibility.
- In terms of branches, the Bank provides services through 500 lending branches, consisting of 228 Nano credit kiosk, 272 lending branches and 30 full-service deposit branches, totaling 530 branches. Our lending branches are dedicated solely to lending products, requiring less space, equipment, infrastructure, and manpower compared to typical full-service bank branches operated by other commercial banks. This strategic focus allows us to optimize our operating expenses effectively, making us among the best in terms of cost to income ratio.

Loan Growth

The Bank's compound annual growth rate (CAGR) over the past 10 year's stands at 21.6%. In 2024, despite challenges in the overall economic environment, the Bank continued to grow, reaching THB 163,159 million, an increase of 13.2%, marking the highest growth in the industry. In 2025, the Bank still faces numerous challenges; however, it believes that demand for loans

from medium-sized and small-sized SMEs remains strong, and therefore, the Bank continues to forecast double-digit growth for the year 2025.

Bank's Strategy

The Bank's strategic focus lies in three core areas:

- First, the Bank is committed to expanding its core business by increasing its market share in the Micro SME business segment.
- Second, Digital Transformation is a crucial part of creating long-term sustainability and efficiency, as well as improving the Bank's products and services through the adoption of new technologies.

The Bank is currently upgrading its platform to a full-fledged Digital Banking Platform, which will improve both its efficiency and product development potential.

- Third, the Bank will seek new business growth opportunities. For instance is the Bank's successful launch of personal loan products through the use of its Open Platform in collaboration with Ascend Money

Risk Management

- **Credit Underwriting**
 - Utilization of Application Scoring and Front-End Application systems to assess and approve loans.
 - Enhanced automated fraud detection in credit approval systems.
- **Collections and Recovery**
 - Enhancing debt collection efficiency by refining strategies based on risk levels and strengthening field collection processes.
 - Assistance Program: Providing ongoing support to customers facing difficulties, with a focus on those who are still operating their businesses but are temporarily affected by economic conditions.
 - NPL Reduction Project: Aiming at reducing non-performing loans (NPLs) through measures such as:
 - 1) Asset warehousing
 - 2) Haircut and settlement program
 - 3) NPL Sales: Selling non-performing loans in cases where debt collection is difficult, including customers who are uncontactable or have no ability to repay the debt.
- **Portfolio Management**
 - Establishing carefully defined credit assessment criteria to support loan portfolio growth while maintaining portfolio quality at an appropriate level.

- TCG Management: In addition to collateral-based risk mitigation, the Bank continues to use loan guarantees from the Thai Credit Guarantee Corporation (TCG) as an additional risk management tool.
 - Designing an Early Warning System to detect borrowers showing early signs of irregularity, along with an Early Warnings Process to monitor those at risk of becoming non-performing loans (NPLs) and to implement suitable management strategies.
- **Collection Productivity**
 - Implementing a new debt collection system to handle increasing workloads and growth, while managing the loan portfolio efficiently and effectively.
 - Revisit and redesign critical process to put in place automation.
 - Enhancing operational efficiency within the collections and legal teams.

Sustainable Development (ESG)

- Business sustainability must take into account responsibility in ESG (Environmental, Social, and Governance). The Bank is committed to upholding high standards and making a real impact, such as through responsible lending practices.
- Market conduct, Climate change policies, and supporting initiatives like the "You Fight We Help" program in collaboration with government agencies.
- The Tang To Know How program is a financial literacy initiative designed for small business owners, focusing on business development and improving quality of life. It also serves as a key part of the Bank's responsibility for social and community.
- This program which we have launched since 2017, continues to be our center social commitment to our community. Since the beginning we already have 240,000 participants, and last year about 63,000 people joined this program.

Corporate Governance and Anti-Corruption

The Bank received a 5-star corporate governance rating from the Thai Institute of Directors (IOD). Furthermore, the Bank places great importance on anti-corruption efforts, having been a certified member of the Thai Private Sector Collective Action Coalition against corruption (CAC) since 2012. In the past year, the Bank reviewed and updated its related policies and operational manuals, and converted its training format to E-Training, enabling all employees to easily access anti-corruption guidelines. Additionally, the Bank successfully renewed its CAC certification, which was completed in March of this year

Board of Directors' Opinion: It is considered appropriate to report the Bank's operations of year 2024 to the meeting of shareholders for acknowledgment

The Corporate Secretary invited shareholders who wished to express their opinions or ask questions. For this agenda item, shareholders submitted the following questions:

Ms. Supatra Sithichai, a shareholder attending the meeting in person, asked the meeting to explain non-performing asset in 2024.

First Executive Vice President, Finance and Accounting clarified that, in commercial banking, non-performing asset generally arise from secured lending, and there are two main forms: 1. Voluntary transfer of collateral for debt settlement, when a borrower is unable to fulfill debt obligations, the collateral is reappraised and transferred to the Bank as a means of settling or partially settling the debt. This method is used to help alleviate the debt burden on the borrower. 2. Legal foreclosure, when legal proceedings are initiated and a final judgment is obtained, the asset is seized and sold via public auction. Currently, the Bank has a portfolio in this category of approximately THB 1,000 million. These assets will ultimately be sold off in accordance with the Bank of Thailand's regulations. Exception, in 2024, customers transferred assets to settle debts with the option to buy them back in the future, though this measure has now ended.

Ms. Supatra Sithichai further inquired about how long collateral must be held before it is subject to repossession or auction, and what proportion of the overall loan portfolio such collateral represents.

First Executive Vice President, Finance and Accounting clarified that typically, the period for which collateral is held is 5 years. The sale of the collateral will depend on the price the Bank estimates it can sell the asset for. If the asset cannot be sold within the 5-year period, the Bank will request approval from the relevant authorities to extend the period. However, the Bank will make every effort to sell the asset within 5 years.

Ms. Supatra further commented requesting the Bank to provide more details about its business operations, such as how the Bank operates and how many types of products are offered.

The Chairman clarified that the Bank has already provided details of its core products, as presented by the Chief Executive Officer in the earlier agenda, which include Micro SME, Home for Cash, Deposits, Micro Finance, and Consumer loans. Additionally, this information is provided in the Bank's Form 56-1 One Report.

The Corporate Secretary informed the meeting that there were no more questions or comments on this agenda item from the shareholders. As this agenda item is for acknowledgment, no vote is required.

Resolution: The meeting acknowledged the Board of Directors' report on the Bank's operations for the year 2024

Agenda 2 To consider and approve the audited statement of financial position and statements of comprehensive income for the fiscal year ended 31 December 2023

The corporate secretary informed that this agenda, Mr. Kittipant Sriwannawit First Executive Vice President, Finance and Accounting, presented the details at the meeting.

Mr. Kittipant reported to the meeting that the Bank's annual financial statements, including the statement of financial position (balance sheet) and the statements of profit or loss and other comprehensive income (income statements), as of December 31, 2024, which the Audit Committee has approved and the Bank's auditor has audited and certified without any qualifications, The details are presented in the annual financial statement information disclosure form (Form 56-1 One Report), which has been sent to shareholders and summarized as follows:

Consolidated Statement of Financial Position

- The Bank and its subsidiaries recorded a 12.0% year-on-year increase in total assets to THB 183,101.8 million. This was mainly due to a 13.9% increase in net loans and accrued interest receivables, which reached THB 159,731.4 million, along with a 5.5% rise in net cash and interbank and money market items to THB 16,881.9 million. In contrast, net investments declined by 28.2% to THB 2,149.4 million. When net investments are combined with net cash and interbank and money market items, which are associated with treasury activities, the total posted a slight increase of 0.2%.
- The Bank maintained a strong liquidity position, as reflected in its Liquidity Coverage Ratio (LCR) of 206.7%. The loan-to-deposit ratio remained stable at approximately 123.0%.
- The loan portfolio grew by 13.2% from the previous year, reaching 163,158.60 million Baht, driven by micro-SME business loans, home loans, and personal loans. Meanwhile, nano and micro finance loans experienced a slight decrease in loan outstanding balances, due to the Bank's cautious portfolio quality. The details are as follows:
 - Micro SME Loans represented 66.9% of the total loan portfolio, increasing by 12.8% from THB 96,777.3 million to THB 109,148.0 million.
 - Nano and micro credit loans represented 13.6% of the total loan portfolio, showing a slight year-on-year decrease of 0.6% from THB 22,327.5 million to THB 22,200.1 million, due to the Bank's prudent credit quality management policy.
 - Home Loans represented 15.4% of the total loan portfolio, increasing by 14.4% year-on-year from THB 21,913.9 million to THB 25,070.1 million.
 - Consumer Loans represented 4.0% of the total loan portfolio, increasing by 126.3% year-on-year from THB 2,877.1 million to THB 6,511.3 million. The growth was driven by both the Bank's conventional channels and business partnership networks.
- Non-Performing Loans (NPLs) increased in line with loan portfolio expansion, with the NPL ratio rising slightly from 4.2% to 4.4% in 2024, totaling THB 7,228.4 million.
- The NPL coverage ratio stood at 148.6%, down from 161.4% in the previous year. This was due to a shift towards more secured loan. In addition, most of the non-performing loans continue to be covered by the credit insurance which is the Bank's risk management strategy
- Total liabilities amounted to THB 160,069.5 million, representing an increase of 9.7% from the previous year. This was primarily driven by a 13.6% increase in customer deposits, which rose to THB 132,599.5 million. Interbank and money market items declined by 11.0% to THB 20,257.8 million due to repayments of soft loans during the year. Meanwhile, other liabilities rose to THB 4,576.6 million, an increase of 20.2%, mainly attributable to higher accrued interest on deposits following the expansion in deposit volume and rising interest rates, as well as increased corporate income tax payable and lease liabilities resulting from contract renewals and new lease agreements.

- Shareholders' equity stood at THB 23,032.3 million, representing a 31.6% increase from the end of 2023. This growth was primarily attributable to retained earnings from the Bank's 2024 performance and new capital raised through its Initial Public Offering (IPO).
- The Bank's capital adequacy remained at a high level and sufficient to support its ongoing business growth. Following the initial public offering (IPO) in February 2024, the Bank's Capital stood at THB 24,470.6 million at the end of 2024, representing a 27% increase from THB 19,211.8 million in 2023. This resulted in a capital adequacy ratio of 17.7%.

Profit and Loss Statement and Other Comprehensive Income

- Net interest income increased by 10.3% from the previous year to 14,729.20 million baht, driven by a 14.0% growth in interest income, which aligns with a 13.2% growth in loan portfolio in 2024, with interest income from lending transactions accounting for 97.2% or 17,635.7 million baht, while interest from liquidity management transactions accounted for 2.8% or 502.3 million baht, reflecting a policy rate increase in 2023 from 1.25% per year to 2.50% per year, maintaining 2.50% per year for the first 9 months of 2024, and reducing to 2.25% per year in October 2024. Meanwhile, interest expenses increased by 32.9% due to the expansion of the deposit base and an increase in interest expenses from 1.9% to 2.3% per year, driven by the policy rate hike trend. The proportion of interest paid on deposits accounted for 89.9% of total interest expenses, or 3,065.9 million baht, while interest paid to financial institutions accounted for 4.7%, and interest paid on subordinated debentures included in Tier 1 and Tier 2 capital accounted for 5.4%. As a result, the net interest margin (NIM) stood at 8.6% in 2024, slightly down from 8.7% in 2023 due to higher interest expenses.
- Fee and Non-Interest Income amounted to 561.6 million baht, a 20.2% decrease from the previous year, primarily due to a slowdown in the bancassurance business. Meanwhile, fee expenses increased by 18.0%, amounting to 674.6 million baht. The main factor was the increase in loan guarantee fees, which rose in line with the expansion of the portfolio, resulting in a net operating income increase of 8.4%, or 14,616.20 million baht.
- Operating Expenses increased by 18.0%, or 5,830.70 million baht, primarily due to higher employee expenses to support the Bank's growth, including the expansion of deposit branches and an increase in staff for debt collection to improve the efficiency of debt recovery. The Bank also invested in upgrading and developing its information technology systems to transition to digital platforms and enhance IT security infrastructure. However, the Cost-to-Income Ratio remains low compared to the industry average, at 39.9%.
- The Expected Credit Loss (ECL) increased by 4.1% compared to the previous year, amounting to 4,248.9 million baht, which was comparatively lower than the loan growth rate. This increase was a result of effective credit quality management. The credit cost ratio for 2024 was 2.65%, down from 2.96% in 2023, reflecting improved efficiency in managing non-performing loans (NPLs). This improvement is attributed to the Bank's decision to hire more debt collection staff in 2024, which enhanced its ability to manage and recover debts, leading to a reduction in newly emerged non-performing loans.

- Net Profit increased by 1.9% compared to the previous year, reaching 3,624.0 million baht, driven by higher revenue and effective cost management. This resulted in earnings per share (EPS) of 2.95 baht, a decrease of 10 satang from the previous year. The decrease is primarily attributed to the increase in capital following the IPO in February 2024, which issued 64.7 million new shares, as well as the exercise of stock options granted to senior executives under the Management Stock Ownership Program, totaling 5.5 million shares. Despite the increase in net profit, the growth rate was limited.
- Number of employees increased by 352 to 4,342 by the end of 2024
- Number of lending branches remained the same at 500 branches, while deposit branches increased by 2 branches, totaling 30 branches.

Return on Assets and Return on Equity

- Return on Assets (ROA): The return on average assets decreased to 2.1% primarily due to a decrease in the Net Interest Margin (NIM) to 8.6% and an increase in the cost-to-income ratio to 39.9% in 2024.
- Return on Equity (ROE): The return on average equity decreased to 17.9%, but it remains higher than the average for the Thai commercial banking industry. This decrease was mainly due to the increase in shareholders' equity following the IPO in February 2024, where the Bank issued 64.7 million new shares to the public, along with the exercise of stock options by senior management under the Management Stock Ownership Program, which resulted in the issuance of 5.5 million shares.

Board of Directors' Opinion: It is considered appropriate to present to the shareholder meeting to consider and approve the statement of financial position and the income statement and other comprehensive income statement for the year ending December 31, 2024.

The corporate secretary invited the shareholders for comments or inquiries. [No shareholder made any comment or inquiry on this agenda.]

Therefore, it is proposed that the meeting considers the audited statement of financial position and statements of comprehensive income for the fiscal year ended December 31, 2024. This agenda must be approved by a majority vote of the shareholders present at the meeting and casting their votes.

The corporate secretary informed to the meeting that in this agenda, an additional 9 shareholders registered to attend the meeting, representing a total of 766,831 shares, bringing the total number of attendees to 78 shareholders. The total number of shares represented in this agenda is 1,209,159,216 shares, accounting for 97.9204% of the total paid-up shares.

Resolution: The meeting considered and unanimously resolved to approve the statement of financial position and profit and loss statement for the year ended December 31, 2024, as proposed.

The shareholders cast their votes on Agenda 2 as follows:

Vote	Number of Votes (1 share = 1 vote)	% of the Total of Votes of the Shareholders present at the Meeting and casting their Votes
Approve	1,209,159,216	100.0000

Disapprove	0	0.0000
Abstain	0	-Not counted as a voting base-
Voided Vote	0	-Not counted as a voting base-
Total	1,209,159,216	

Agenda 3 To consider and approve the allocation of the net profit from the Bank's operations for the year ending December 31, 2024, for legal reserves and dividend payments

The corporate secretary informed the meeting that this agenda Mr. Kittipant Sriwannawit First Executive Vice President, Finance and Accounting, presented the details at the meeting.

Mr. Kittipant reported to the Meeting that, in accordance with Section 116 of the Public Limited Companies Act B.E. 2535 (1992), the Bank is required to allocate a portion of its annual net profit, after deducting any accumulated losses brought forward (if any), as a legal reserve at a rate of not less than 5 percent of the annual net profit until such reserve reaches not less than 10 percent of the registered capital. This legal reserve shall not be used for dividend distribution. In addition, the Bank's Articles of Association also stipulate that the Bank shall allocate not less than 5 percent of its annual net profit, after deducting any accumulated losses brought forward (if any), as a legal reserve until such reserve reaches not less than 10 percent of the registered capital.

The Bank appropriated its net profit for the year 2024 as a legal reserve as follows

Calculation of legal reserve	Unit: Baht
10% of the registered authorised capital (6,174,196,110 x 10%)	617,419,611.00
Legal reserve as at 1 January 2024	(569,398,313.12)
Legal reserve of the year as at 31 December 2024	48,021,297.88
Legal reserve as at 1 January 2024	569,398,313.12
Add Legal reserve of the year as at 31 December 2024	
(1.31% of the net profit from the bank-only financial statements)	48,021,297.88
Total legal reserve as at 31 December 2024	617,419,611.00

Based on the above information, the Bank allocated a portion of its net profit from the 2024 operating results as a legal reserve in the amount of THB 48,021,297.88, representing 1.31% of the net profit according to the Bank-only financial statements for the year ended December 31, 2024. As of December 31, 2024, the total legal reserve amounted to THB 617,419,611, which is equivalent to 10% of the Bank's registered capital, fully complying with the requirement.

According to The Bank has a dividend policy dividend payments are made with consideration of the Bank's performance and long-term shareholder returns, including factors such as economic conditions, operational results, financial position, cash flow, investment plans, and business expansion. The Bank's Board of Directors resolved to pay dividends from the results of operations for the years 2024 to 2027 at a rate of approximately 5% to 20% of net profit each year.

Based on the Bank's performance for the year 2024, the Bank recorded a net profit of THB 3,656,090,254 according to the Bank only financial statements, and THB 3,624,033,196 according to the consolidated financial statements. It is therefore proposed that a dividend be paid to the holders of common shares at the rate of THB 0.60 per share. With a total of 1,234,839,222 common shares, the total dividend payment would amount to THB 740,903,533.20. This represents a dividend payout ratio of 20.26% of the net profit based on the Bank-only financial statements and 20.44% of the net profit based on the consolidated financial statements for the year 2024. The record date for determining the list of shareholders entitled to receive dividends will be May 15, 2025, and the dividend payment will be made on May 28, 2025. This dividend payment will be made from the retained earnings subject to the Corporate Income Tax rates of 20 % for which individual shareholders are eligible to claim tax by multiplying dividend amount with 20/80 pursuant to Section 47 Bis of the Revenue Code.

In the past year, the Bank has not paid any dividends to shareholders due to the need to retain capital to support business expansion.

Therefore, it is proposed for the shareholders' meeting to consider the allocation of profit from the operations in 2024 as a legal reserve, the payment of dividends, and the remaining net profit after allocation to the Bank's capital, as detailed in the proposal presented to the meeting.

Board of Directors' Opinion It is considered appropriate for the general meeting of shareholders for consideration and approval are as follows:

- The net profit for the year 2024 as a legal reserve in the amount of 48,021,297.88 Baht, which is 1.31% of the net profit for 2024. As of December 31, 2024, the total legal reserve amounted to 617,419,611 Baht, which represents 10% of the Bank's registered capital, in full compliance with the legal requirements.
- The dividend payment for the Bank's operating performance of the year 2024 is based on the bank's net profit of 3,656,090,254 Baht according to the separate financial statements and 3,624,033,196 Baht according to the consolidated financial statements. It is proposed that a dividend be paid to shareholders at a rate of 0.60 Baht per share, based on a total of 1,234,839,222 shares, amounting to 740,903,533.20 Baht. This represents 20.26% of the net profit according to the separate financial statements and 20.44% of the net profit according to the consolidated financial statements for 2024. In terms of the dividend yield ratio, the proposed dividend represents 20.13% of the net profit per share according to the Bank-only financial statements, and 20.34% of the net profit per share based on the consolidated financial statements for the year 2024. The record date for determining the list of shareholders entitled to receive dividends will be May 15, 2025, and the dividend payment will be made on May 28, 2025.

The proposed dividend payout rate has been reviewed and deemed appropriate by the Bank's Board of Directors. It is in line with the Bank's dividend policy and relevant regulatory requirements. Accordingly, the Board proposes that the shareholders' meeting approve the allocation of profits from the Bank's 2024 operating results and the corresponding dividend payment. The remaining unallocated profits, after such distribution, will be retained as part of the Bank's capital.

The corporate secretary invited the shareholders for comments or inquiries. [No shareholder made any comment or inquiry on this agenda.]

Therefore, it is proposed that the meeting considers the allocation of the net profit as a legal reserve and the omission of dividend payment and counting remaining profits from allocations into the Bank's capital. This agenda must be approved by a majority vote of the shareholders present at the meeting and casting their votes.

Resolution: The meeting considered and unanimously resolved to approve the appropriation of the Bank's net profit from the 2024 operating results by allocating THB 48,021,297.88, representing 1.31% of the annual net profit, as a legal reserve, dividend payment to common shareholders at the rate of THB 0.60 per share for a total of 1,234,839,222 shares amounting to THB 740,903,533.20, and the allocation of the remaining net profit the Bank.

The shareholders cast their votes on Agenda 3 as follows:

Vote	Number of Votes (1 share = 1 vote)	% of the Total of Votes of the Shareholders present at the Meeting and casting Their Votes
Approve	1,209,159,216	100.0000
Disapprove	0	0.0000
Abstain	0	-Not counted as a voting base-
Voided Vote	0	-Not counted as a voting base-
Total	1,209,159,216	

Agenda 4 To consider and approve the election of directors to replace those retiring by rotation

The corporate secretary informed the meeting that, in order to good corporate governance principles, Prof. Kitipong Uraepatanapong, Mr. Chamnong Watanagase, and Mr. Stephen Tirador Briones would temporarily leave the meeting room until the consideration of this agenda is completed in order to allow shareholders to conveniently ask questions, requested Mr. Winyou Chaiyawan, Vice Chairman of the Board, to preside over the Meeting for this agenda item, and allowed the Corporate Secretary, to present the details of the matter.

Mr. Winyou Chaiwan invited Mr. Pornthep Permpompipat, the corporate secretary, to present details to the meeting.

The corporate secretary informed the meeting that, in accordance with the Bank's Articles of Association, the Board of Directors shall consist of not fewer than five (5) directors and not more than eleven (11) directors. At every Annual General Meeting of Shareholders, one-third (1/3) of the total number of directors shall retire by rotation. If the number of directors to retire cannot be evenly divided into three parts, the number nearest to one-third shall retire. The directors who have held office the longest shall retire first and although they are eligible for re-election. For the 2025 Annual General Meeting of Shareholders, there are three (3) directors shall retire by rotation,

1. Prof. Kitipong Uraepatanapong, Independent Director
2. Mr. Chamnong Watanagase, Independent Director
3. Mr. Stephen Tirador Briones, Non-Executive Director

The Bank provided an opportunity for shareholders to nominate qualified individuals for election as directors of the Bank, by announcing on the Bank's website during the period from September 1 to November 30, 2024. However, no shareholder submitted any nomination for directorship.

The Nomination and Remuneration Committee has therefore considered the qualifications of the directors in accordance with the criteria and selection process by carefully considering the appropriateness of their qualifications, experience, and expertise from various professions, including the qualifications as specified by regulation. The Bank places importance on nominating individuals who:

- Persons with knowledge, ability, and experience that is useful and appropriate for conducting business
- Not having prohibited qualifications for appointment as directors of financial institutions according to relevant laws
- Leadership, broad vision, understanding the nature of the Bank's business operations, being able to see the overall picture of the business well
- Being able to perform duties and express opinions independently, being honest, sincere, and ethical in conducting business
- Being able to devote sufficient time to performing duties
- Having prepared a knowledge and expertise table (Board Skill Matrix) to find individuals suitable for conducting business
- Performing duties with responsibility, caution, honesty, and integrity in accordance with the law, objectives, and regulations of the Bank, resolutions of the board of directors, and resolutions of the shareholders' meeting
- In the case of being an independent director, being able to express opinions on various matters independently and having complete qualifications according to the definition of an independent director and relevant criteria or laws

Based on the above considerations, the Committee proposes that the three directors retiring by rotation be reappointed for another term. Details are provided in Enclosure 2 of the meeting notification.

Board of Directors' Opinion: The Board of Directors, excluding the interested directors, has reviewed and agrees with the proposal from the Nomination and Remuneration Committee. The proposal recommends to the general meeting of shareholders the re-election of Prof. Kitipong Urapeepatanapong, Mr. Chamnong Watanagase, and Mr. Stephen Tirador Briones, directors who have resigned by rotation to serve as directors for another term. All three directors are fully qualified and possess the experience, knowledge, and expertise (the Board Skill Matrix) that are well-suited to the Bank's business. They have made positive contributions to the Bank's activities, having no prohibited qualification for appointment as directors of financial institution in accordance with applicable law. In addition, they have performed their duties with the full responsibility, due care and integrity in compliance with the regulatory requirement, the Bank's objectives, regulations, Board resolutions, and shareholder meeting resolutions. As independent directors, they have consistently demonstrated the ability to express their opinions impartially and autonomously, in full alignment with the definition and criteria for independent directors, as well as all relevant legal and regulatory requirements. All the proposed directors received concurrence from the Bank of Thailand

The corporate secretary invited the shareholders for comments or inquiries. [No shareholder made any comment or inquiry on this agenda.]

Therefore, it is proposed that the meeting considers the election of directors to replace those retiring by rotation. This agenda must be approved by a majority vote of the shareholders present at the meeting and casting their votes.

Resolution: The meeting considered and resolved to approve the election of directors to replace the directors retiring by rotation, as proposed by the Nomination and Remuneration Committee, to re-elect the 3 directors for a further term of office. The names are as follows:

1. Prof. Kitipong Uraepatanapong, Independent Director
2. Mr. Chamnong Watanagase, Independent Director
3. Mr. Stephen Tirador Briones, Non-Executive Director

The shareholders cast their votes on Agenda 4 as follows:

Director retired by rotation (Type of Directorship)	Vote	Number of Votes (1 share = 1 vote)	% of the Total of Votes of the Shareholders present at the Meeting and casting Their Votes
1. Prof. Kitipong Uraepatanapong (Independent Director)	Approve	1,209,159,216	100.0000
	Disapprove	0	0.0000
	Abstain	0	-Not counted as a voting base-
	Voided Vote	0	-Not counted as a voting base-
	Total	1,209,159,216	
2. Mr. Chamnong Watanagase (Independent Director)	Approve	1,208,993,316	99.9863
	Disapprove	165,900	0.0137
	Abstain	0	-Not counted as a voting base-
	Voided Vote	0	-Not counted as a voting base-
	Total	1,209,159,216	
3. Mr. Stephen Tirador Briones (Director)	Approve	1,209,143,916	100.0000
	Disapprove	0	0.0000
	Abstain	15,300	-Not counted as a voting base-
	Voided Vote	0	-Not counted as a voting base-
	Total	1,209,159,216	

Agenda 5 To consider and approve the directors' remuneration for year 2024 and special remuneration

The corporate secretary informed the meeting that on this agenda Mr. Supachai Sukhanindr Independent Director, Chairman of the Nomination and Remuneration Committee, presented the details to the meeting.

Mr. Supachai reported to the meeting that the Board of Directors of the Bank holds a critical responsibility in establishing policies and overseeing the Bank's operations to ensure alignment with its strategic direction and business plans. The determination of remuneration for the Board of Directors and its subcommittees takes into account the following considerations:

- The appropriateness of the responsibilities assigned in overseeing the Bank's operations.
- The suitability in relation to the Bank's business size, industry outlook, and potential for business expansion.

- Consideration of directors' remuneration levels and components, reflecting the value of their expertise and contributions to the Bank's success and long-term sustainability.

The proposed remuneration is consistent with the Bank's Remuneration Policy. Accordingly, the meeting was presented with the proposed remuneration for the Board of Directors and subcommittees as follows:

	Monthly allowance per meeting (Baht)			Meeting allowance per month (Baht)		
	Current (2024)	Proposed	change (+/-)	Current (2024)	Proposed	change (+/-)
Board of Directors						
Chairman of the Board	70,000	70,000	-	200,000	200,000	-
Vice Chairman of the Board*	60,000	60,000	-	190,000	190,000	-
Director	40,000	40,000	-	100,000	100,000	-
Sub-Committee						
(1) Audit Committee						
Chairman	50,000	50,000	-	60,000	60,000	-
Member	30,000	30,000	-	None	30,000	+30,000
(2) Nomination and Remuneration Committee						
Chairman	50,000	50,000	-	None	None	-
Member	30,000	30,000	-	None	None	-
(3) Risk Oversight Committee						
Chairman	50,000	50,000	-	None	None	-
Member	30,000	30,000	-	None	None	-
(4) Corporate Governance and Sustainable Development Committee						
Chairman	50,000	50,000	-	None	None	-
Member	30,000	30,000	-	None	None	-
(5) Executive Committee						
Chairman	100,000	100,000	-	500,000	500,000	-
Member	None	None	-	None	None	-

- Other compensation includes (group insurance) medical expenses and annual health examinations at the same rates and conditions as senior executives.
- The special remuneration for directors shall remain at the same rate as approved by the shareholders in 2024, with a total amount of THB 9,450,000. The remuneration will be allocated to the incumbents based on their tenure during the year 2024 (with no new appointments or resignations during the year), as follows: the Chairman of the Board (1 person), Independent Directors (3 persons), and Non-Executive Directors (2 persons).

The directors shall not receive any other benefits in addition to the above-mentioned remuneration.

In this regard, the Bank's directors or members of a sub-committee who are an executive director or executives or employees who work full time and receive regular monthly compensation will not receive monthly compensation, meeting allowances, and special compensation based on the Bank's performance as directors or members of committees as proposed above.

Board of Directors' Opinion: The Board of Directors has carefully considered the remuneration of directors in accordance with the proposals of the Nomination and Remuneration Committee, taking into account the suitability of the business size, the Bank's business expansion potential, and the directors' responsibilities to the Bank. It is considered appropriate to propose that the shareholder meeting approve the determination of directors' remuneration for the year 2025 are as follows:

1. Monthly Remuneration according to the details proposed to the meeting
2. Meeting allowance according to the details proposed to the meeting
3. Other compensation includes (group) medical expenses and annual health examinations at the same rates and conditions as senior executives.
4. Special compensation: The total amount of special rewards is 9,450,000 baht as per the details proposed to the meeting.

The corporate secretary invited the shareholders for comments or inquiries. [No shareholder made any comment or inquiry on this agenda.]

Therefore, it is proposed that the meeting considers the directors' remuneration for 2024 and special remuneration. This agenda must be approved by not less than two-thirds of the total votes of the shareholders present at the meeting.

Resolution: The meeting considered and unanimously resolved to approve the directors' remuneration for the year 2025 and any special directors' remuneration, as proposed.

The shareholders cast their votes on Agenda 5 as follows:

Vote	Number of Votes (1 share = 1 vote)	% of the Total of Votes of the Shareholders present at the Meeting
Approve	1,209,159,216	100.0000
Disapprove	0	0.0000
Abstain	0	0.0000
Voided Vote	0	0.0000
Total	1,209,159,216	

Agenda 6 To consider and approve the appointment and the fee of auditor for the year 2024

The corporate secretary informed the meeting that this agenda Ms. Chorkaew Kaewmorakot Executive Vice President of Internal Audit, presented the details to the meeting.

Ms. Chorkaew reported to the meeting that the Bank's Board of Directors and the Audit Committee carefully considered the selection of auditors for the year 2024 based on experience, professional standards, efficiency of service, expertise in auditing, independence of the auditor, audit service fees, and benefits that the Bank will receive from the auditor. It was deemed appropriate to propose to the meeting to consider appointing an auditor from KPMG Phoomchai Audit Company Limited to be the Bank's auditor. The names of the auditors are as follows;

- (1) Ms. Thitima Pongchaiyong (public accountant registration no. 10728), and/or
- (2) Ms. Pantip Gulsantithamrong (public accountant registration no. 4208), and/or
- (3) Ms. Orrawan Choteviriyakul (public accountant registration no. 10566), and/or
- (4) Mr. Chanchai Sakulkoedsin (public accountant registration no. 6827) and/or
- (5) Mr. Jedsada Leelawatanasuk (public accountant registration no. 11225)

The proposed auditors are not directors, employees, staff members, or individuals holding any position within the Bank. Neither the firm KPMG Phoomchai Audit Ltd. nor the nominated auditors have any relationships, interests, or transactions that may lead to conflicts of interest with the Bank, its executives, major shareholders, or related persons. Therefore, there are no factors that could compromise the independence of the auditors in performing their duties. The appointment has been approved by the Bank of Thailand and the audit fee for the year 2025 is THB 6,200,000, excluding VAT, other taxes, and additional expenses that may arise in the normal course of the audit. This audit fee represents an increase of 180,000 Baht or 2.99% from the audit fee for the year 2024. The increase is due to an assessment of additional audit hours required to examine the Bank's transactions and increased details associated with the Bank's operations

Ms. Chorkaew further reported for acknowledgment that the audit fee for Thai Micro Digital Solutions Co., Ltd. (a Bank subsidiary) for the year 2025 is THB 432,000, representing an increase of THB 72,000, or 20%, from the year 2024. The increase is attributed to the company's business growth and the requirement for both a half-year review as of June 30 and a full-year audit as of December 31.

Board of Directors' Opinion: It is considered appropriate to propose to the shareholder meeting to appoint the auditor according to the details proposed to the meeting and fix the auditor's fee at a total of 6,020,000 baht, not including VAT, other taxes, or other expenses that may be additional as normal for auditing operations, and acknowledgement of audit fees of Thai Micro Digital Solutions Company Limited (a subsidiary of the Bank) in 2024 as per the details proposed.

The corporate secretary invited the shareholders for comments or inquiries. [No shareholder made any comment or inquiry on this agenda.]

Therefore, it is proposed that the meeting considers the appointment and fee of the auditor for the year 2024. This agenda must be approved by a majority vote of the shareholders present at the meeting and casting their votes.

Resolution: The meeting considered and unanimously resolved to approve the appointment and the auditor fee for the year 2024 as proposed by the Audit committee for the appointment Ms. Thitima Pongchaiyong (public accountant registration no. 10728), and/or Ms. Pantip Gulsantithamrong (public accountant registration no. 4208), and/or Ms. Orrawan Choteviriyakul (public accountant registration no. 10566) and/or Mr. Chanchai Sakulkoedsin (public accountant registration no. 6827), and/or Mr. Jedsada Leelawatanasuk (public accountant registration no. 11225) of KPMG Phoomchai Audit Limited. All five auditors have no relationships or interests with the Bank, its executives, major shareholders, or any other related parties. They are

independent in auditing and expressing an opinion on the company's financial statements, ensuring compliance with the Bank of Thailand regulations. Additionally, the meeting approved the audit fee for the year 2025 in the amount of 6,200,000 baht, excluding VAT, other taxes, and other expenses for audit work. This fee represents an increase of 2.99% compared to the 6,020,000 baht audit fee for the year 2024. The increase in the audit fee is due to an assessment of the working hours required to audit the Bank's transactions and other details.

The shareholders cast their votes on Agenda 6 as follows:

Vote	Number of Votes (1 share = 1 vote)	% of the Total of Votes of the Shareholders present at the Meeting and casting Their Votes
Approve	1,209,159,216	100.0000
Disapprove	0	0.0000
Abstain	0	-Not counted as a voting base-
Voided Vote	0	-Not counted as a voting base-
Total	1,209,159,216	

Agenda 7 Other Business (If any)

The corporate secretary informed the meeting that the Bank deems it appropriate to include these other agenda in every shareholder meeting so that shareholders can ask questions and discuss and/or provide suggestions to the Directors, including the Bank's management.

According to the Public Limited Companies Act, Section 105, paragraph two, it is stated that the shareholders holding shares amounting to not less than one-third of the total number of shares sold may request the meeting to consider matters other than those indicated in the meeting notice.

The Bank therefore deems it appropriate to include this agenda in order to allow shareholders who wish to consider matters other than those specified by the Board of Directors at this meeting to propose them.

The corporate secretary invited the shareholders for comments or inquiries.

The anonymous shareholder asked that the Bank's view on borrowers with multiple informal debts or loan sharks, who repeatedly face financial difficulties. Although the Bank is not a charitable organization, could it consider applying principles of good governance to help debtors?

The Vice Chairman explained to the meeting that customers of Nano Finance or Micro Finance businesses typically comprise small-scale traders and entrepreneurs, who play a crucial role of the Bank's lending portfolio. At present, the Bank already provides loans to this segment. Moreover, nearly 70–80% of customers in this group still carry loan sharks. Besides this, the Bank has initiated financial literacy programs aimed at supporting these customers to improve their businesses and overall quality of life, with the goal of breaking free from the informal debt cycle.

Mr. Nitipong Durongwattana, a shareholder attended the meeting in person, provided comment and asked that 1. Given the slower portfolio growth, the Bank will use less capital. Can the Bank consider to increase dividend payouts? 2. What is the Bank's growth outlook for 2025, current loan growth for the first half of the year, and the current status of Non-Performing Loans (NPLs).

The Vice Chairman, in response to the first question, explained that due to the economic conditions in the past year and at the present, the Bank has adopted a more cautious approach to lending to new clients. However, in comparison with the overall banking sector, Thai Credit Bank maintains a relatively high loan growth. This year marks the first time in over a decade that the Bank has paid dividends to shareholders, following its listing on the stock exchange last year. With the presence of minority shareholders, the Bank has considered paying dividends. While the Bank is growing continuously, the allocation of sufficient capital and strength are also important factors to support the Bank's future growth.

The CEO, in response to the second question, explained that the Bank aims to achieve steady growth this year. As of 2024, the Bank's NPL ratio remains at a healthy level, and projections for 2025 suggest that both loan growth and the NPL ratio will be consistent with 2024.

Ms. Pitchaya Sriyasak, a shareholder attended the meeting in person, asked that: 1.What are the key differences between the Bank and non-bank? 2. Does the Bank plan to expand its branch network in the future, and which channels does it intend to grow?

The Vice Chairman, in response to the first question, explained that banks operate under the supervision of the Bank of Thailand and adhere to commercial banking practices, such as maintaining capital adequacy ratios and providing deposit services. These characteristics distinguished the Bank from non-bank (financial institutions) which are not required to maintain capital reserves and are unable to accept deposit. However, in terms of loan customers, there may be similarities with non-bank entities, as both serve retail customers.

The CEO, in response to the second question, explained that the current number of lending branches is sufficient to meet the needs of the Bank's customer base. However, regarding deposit service branches, the Bank plans to expand further. As for future distribution channels, the Bank is exploring additional options to enhance accessibility for its customers.

Ms. Araya Soemthiamchan, a shareholder, questions on the Bank's view on the low liquidity of the stocks. What is the Bank's solution for this?

The Bank outlined two initial strategies: 1. Enhancing investors' communication by organizing regular Investor Relations (IR) events to provide clear and transparent updates on financial performance and business plans after every financial performance announcement. The Bank also publishes information through various channels, including its corporate website, annual reports, and social media, to ensure timely and broad investor access. 2. Engaging with analysts, the Bank actively collaborates with financial analysts to increase coverage and reports on the Bank, which helps attract investors' interest and improve market liquidity.

The chairman thanked all shareholders for attending the meeting, asking questions, expressing opinions, and exercising their voting rights in the annual general meeting of shareholders, then declared the meeting adjourned.

The meeting was declared adjourned at 11.55 hrs.

Signed _____ - Prof.Kitipong Urapeepatanapong - _____ Chairman to the Meeting
(Prof.Kitipong Urapeepatanapong)

Signed _____ - Ponthep Pempompipat - _____ Corporate Secretary
(Mr.Ponthep Pempompipat)

Signed _____ - Phulada Sukkasernsuk- _____ Minutes Taker
(Ms. Phulada Sukkasernsuk)