

Singer Thailand Public Company Limited
Minutes of the Annual General Meeting of Shareholders No. 56

Time and Place

The meeting was held on April 21, 2023, at 10:00 a.m. in the format of hybrid meetings. The shareholders can attend the meeting through electronic media or at the meeting room, 30th floor, NT Bangrak Building, No. 72 CAT Telecom Building Charoen Krung Road, Bang Rak Subdistrict, Bang Rak District, Bangkok 10500.

Prior to the meeting, Ms. Anyajisani Phuphatrang, conducted the meeting and welcomed the attendees to the 56th Annual General Meeting of Shareholders of Singer Thailand Public Company Limited and introduced the Directors, Executive Directors, Executives, Auditors, and Legal Advisors as follows:

The company has 9 directors attending the meeting as follows:

Name	Position
1. Mr. Adisak Sukumvitya	<ul style="list-style-type: none">• Chairman of the Board• Member of the Nomination Remuneration Committee and Governance Committee
2. Mr. Chan Itthithavorn	<ul style="list-style-type: none">• Chairman of the Audit Committee,• Independent Director,• Member of the Nomination Remuneration and Governance Committee
3. Mr. Preecha Prakobkit	<ul style="list-style-type: none">• Chairman of the Nomination Remuneration and Corporate Governance Committee,• Member of the Audit Committee,• Independent Director
4. Ms. Somsri Shalapakdee	<ul style="list-style-type: none">• Chairman of the Investment and Risk Management Committee,• Member of the Audit Committee,• Independent Director
5. Admiral Prachachart Sirisawat	<ul style="list-style-type: none">• Independent Director
6. Admiral Navapol Damrongpong	<ul style="list-style-type: none">• Director• Member of the Investment and Risk Management Committee
7. Mr. Piya Pong-Acha	<ul style="list-style-type: none">• Director• Member of the Investment and Risk Management Committee
8. Mrs. Nonglak Laksanapokin	<ul style="list-style-type: none">• Director
9. Mr. Kittipong Kanokvilairat	<ul style="list-style-type: none">• Director,• Chief Executive Officer,• Member of Investment and Risk Management Committee

(Directors attending the meeting accounted for 100% of the total number of directors in the Company).

3 executives attended the meeting, namely:

- | | |
|-----------------------------------|---|
| 1. Mr. Rakkiti Tanglamlert | Chief Financial Officer |
| 2. Ms. Rapeepan Kantayaporn | Chief Information Officer |
| 3. Ms. Chanthornjira Kongtongsmut | Chief Operating Officer and Company Secretary |

The Auditor attending the meeting:

- | | |
|---------------------------|--|
| Mr. Chokchai Ngamwuthikul | Certified Public Accountant Registration No. 9728
from KPMG Phoomchai Audit Co., Ltd. |
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Legal Advisor attending the meeting:

- | | |
|---------------------------|--|
| Ms. Manunya Thitinantawan | Independent Legal Advisor from CMT Legal
Consulting Co., Ltd. |
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Investor Rights Protector Volunteer attending the meeting:

- | | |
|--------------------------|--|
| Mr. Prasert Ananchat, | Authorized person from Thai Investors Association
who attended the meeting at the meeting room |
| Mr. Chanathip Wittayakul | Authorized person from Thai Investors Association
who attended the meeting in the form of E-AGM |

For the transparency of the vote counting, the Company invited one shareholder to be a volunteer in the observation and accounting of the vote counting in this shareholders' meeting.

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|---------------------------|--|
| Ms. Watcharee Kanphatchee | Proxy who attended the meeting volunteer to be an
inspector and observe the vote counting in the
meeting |
|---------------------------|--|

Then, Ms Anyajisani Phuphatrang, the moderator of the meeting, explained the meeting procedures and the voting procedures of the shareholders in each agenda as follows:

1. Voting on today's meeting, one shareholder has votes equal to the number of shares held or granted by proxy, namely one share per vote. Voting cards will be distributed upon registration for the meeting.
2. Regarding attendees who attend via electronic media, the Company will not print voting cards for attendees.
3. In voting on any agenda, if any shareholder disagrees or abstains from voting, please vote on the ballot. Any shareholder who disagreed or abstained from voting, please raise your hand for the Company's staff to collect your ballot. The Company would deduct the disapproving and abstaining votes from the total number of votes in the Meeting. The remaining would be considered approved votes for the particular agenda. If no one objected or offered a different opinion, otherwise would be deemed that the meeting had resolved or approved the agenda unanimously as proposed.
4. Regarding attendees who attend via electronic media, shareholders are requested to go to the E-Voting window bar to vote for each agenda item within the specified time (1 minute). When they confirm the vote, the system will have a pop-up asking again that they affirm this vote. They must press OK to confirm the vote for the agenda. For the agenda of acknowledgment, the attendees will not be able to vote.

5. In case the shareholder wishes to change the vote, they can do so by clicking on the new vote again. If that agenda has already been closed, shareholders will not be able to vote or change the vote.
6. For attendees who attend via mobile devices or tablets, please switch from the Zoom program back to the Chrome program to vote at the E-Voting menu. When they are done voting, please come back to the E-meeting window (Zoom program) to continue viewing the picture and sound of the meeting. The system will collect the votes by counting the total votes from those who voted through e-voting and those who voted in advance through proxy documents.
7. Shareholders or proxies attending the meeting from any agenda will have the right to vote from that agenda onward. In the case that shareholders holding voting cards will not be present in the meeting room during the meeting for any agenda item, in order to maintain the right to vote, the Company asked the shareholders to vote on the ballot papers, which were given to the Company's staff for them to bring the shareholders' ballot cards to count the votes when the agenda was reached.
8. In the event that the shareholders have already logged in to attend the meeting but did not vote on any agenda items, the system will consider that vote to agree with the meeting.

Resolution of the meeting

As for the votes to be considered that the meeting has approved, it will be as follows:

1. Normal agenda must be approved by 52% of the total number of vote of shareholders who attend the meeting and have the right to vote.
2. In Agenda 4, regarding the consideration and approval of the appointment of directors replacing those retired by rotation, it is considered as a normal agenda; however, there will be a vote for the appointment of directors individually.
3. In Agenda 5 regarding the consideration and approval of the determination of the director's remuneration, it must be approved by votes that are not less than 2 in 3 of the total number of votes of shareholders who attend the meeting.
4. In Agenda 7 regarding the consideration and approval of the increase of the Company's registered capital and the amendment to Clause 4, they must be approved by the vote not less than 3 in 4 of the total number of votes of the shareholders who attend the meeting and have the right to vote.
5. In Agenda 9, regarding the consideration and approval the amendment to the Company's Articles of Association, they must be approved by the vote not less than 3 in 4 of the total number of votes of the shareholders who attend the meeting and have the right to vote.

However, the following cases will be considered voided ballots as follows:

- (1) A ballot with more than one box marked.
- (2) a ballot with a crossed-out without a signature.
- (3) If the shareholder wishes to amend the vote, please cross out the original and sign it every time.

The Company will count invalid ballots as the basis for voting on every agenda.

The meeting will consider the matters in order of the agenda in the meeting invitation by presenting information in each agenda and giving shareholders an opportunity to ask questions or express their opinions before voting for that agenda. In the event that shareholders wish to ask questions. If it is a shareholder who is in this meeting room,

- Please raise your hand and when the Chairman of the meeting has given permission, the shareholders are requested to inform the meeting first if you are a shareholder or a proxy and your name and surname; then, they will comment or ask a question.
- If it is an opinion or question that does not correspond to that agenda, the chairman of the meeting may ask to propose or ask new questions during the consideration of that agenda or Agenda 10 which are other agenda.

In the case of shareholder who attend the meetings via the online system, they must go to the Chat menu in the Zoom program to type in questions. They can do this as follows:

1. Go to the Reaction menu below.
2. Press the Raise Hand button.
3. When the MC calls your name, the staff will proceed to open the microphone for you to inquire. You will need to press Unmute and turn on the microphone on your device. If the shareholder cannot speak through the microphone (within one minute), the shareholders can type their questions via Chat instead so that the moderator will read the questions to the meeting instead.
4. To ask each question either through typing text or conversation, please ask the attendees to notify their names and surnames, and specify whether they are coming in person or as a proxy before asking questions every time, for the benefit of taking accurate and complete minutes of the meeting.
5. The Company gives the opportunity for the attendees to submit questions to each agenda. In the event that no attendees ask questions within 1 minute, the Company will proceed with the meeting. If shareholders have additional questions, they can type their questions via Chat. The staff will read their questions later.
6. When the inquiry is complete, press the "Lower Hand" button to put your hand down.
7. If an opinion or question did not correspond to that agenda, the Chairman of the meeting will ask to propose or ask again during the consideration of that agenda or Agenda 10, which is the agenda for considering other matters.

Meeting Commenced

Mr. Adisak Sukhumvitya, the Chairman, thanked all shareholders for attending the 56th Annual General Meeting of Shareholders and assigned Ms. Chanthornjira Kongtongsmut, Chief Operating Officer and Company Secretary, to be the moderator of the meeting and opened the meeting to consider various agendas.

Ms. Chanthornjira Kongtongsmut opened the meeting and reported that currently, there are 48 shareholders who attended the meeting in person, representing 5,522,155 shares, and 98 shareholders by proxy, representing 459,661,822 shares. Summarizing the number of shareholders attending the meeting in person and by proxy, a total of 146 shareholders,

representing 465,183,977, equivalent to 56.5682 percent, which is more than one-third of the total number of shares held. (Total number of shares 822,341,978 shares) formed a quorum under Section 103 of the Public Limited Companies Act B.E. 2535 (1992) and Article 30 of the Company's Articles of Association. Therefore, the meeting would like to open the 56th Annual General Meeting of Shareholders to consider various matters according to the following agenda.

1. To certify the minutes of the Annual General Meeting of Shareholders No.55, held on 22April 2022

Ms. Chanthornjira Kongtongsmut informed the meeting that the Company sent a copy of the Minutes of the Annual General Meeting of Shareholders No. 55, held on April 22, 2022, to all shareholders together with the invitation letter of the Annual General Meeting of Shareholders No.56 for consideration in advance.

Ms. Chanthornjira Kongtongsmut requested the meeting to certify such the minutes of the meeting and gave an opportunity for shareholders to ask questions or request other amendments. However, no shareholders raised any questions or requested to amend the minutes of the meeting. Therefore, she asked the meeting to resolve to certify the Minutes of the Annual General Meeting of Shareholders No. 55, held on April 22, 2022 as mentioned.

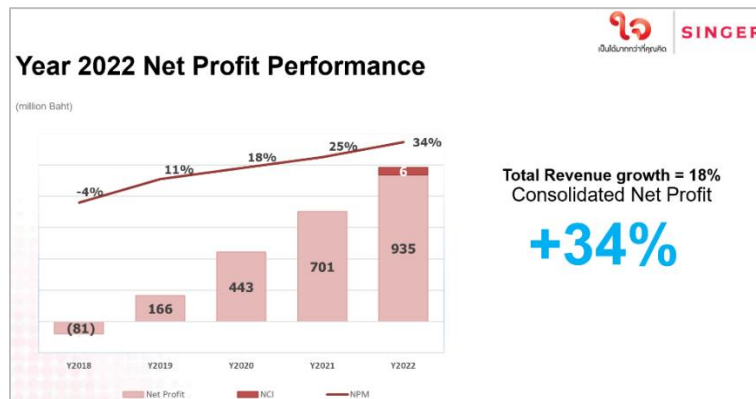
The meeting was considered and resolved as follows:

Resolution: The meeting unanimously resolved to certify the minutes of the Annual General Meeting of Shareholders No. 55, held on 22April 2022 with the following votes:

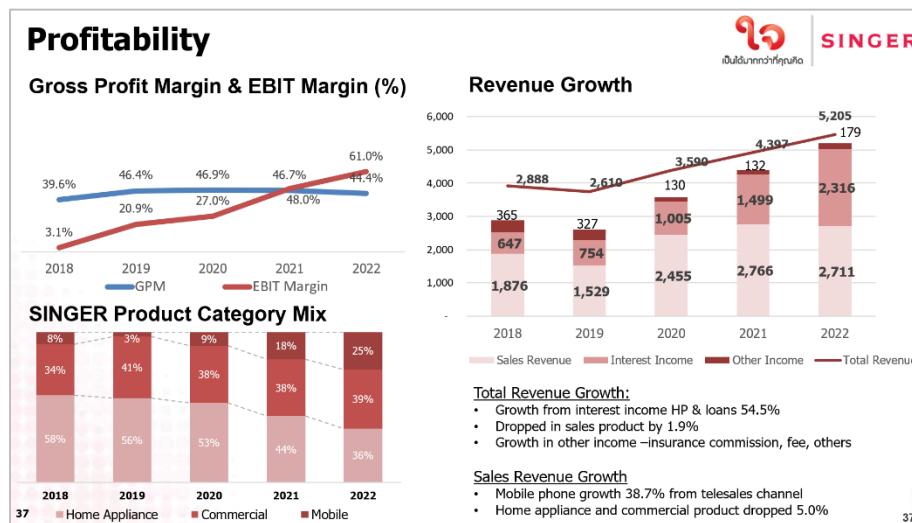
Agreed	465,260,157	shares	equivalent to	100%
Disagree	0	shares	equivalent to	0%
Abstain	0	shares	equivalent to	0%
Void Ballot	0	shares	equivalent to	0%
Sum	465,260,157	shares	equivalent to	100%

2. To acknowledge the Company's 2022 operating results and consider and approve the financial statement and profit and loss account for the year ended 31 December 2022

Mr. Rakkiti Tanglamlert Director of Accounting and Finance informed the meeting that The Company has summarized the Company's operating results for the year 2022 as shown in the 2022 Annual Report and has prepared a statement of financial position and a statement of comprehensive income together, which was sent to all shareholders in advance as follows:



The Company's performance in 2022 has a Net Profit Margin of 941 million Baht, divided into profits from the Company of 935 million Baht and from subsidiaries of 6 million Baht. There was a growth rate of 34% from 2021, or 234 million Baht, while total revenue grew 18% compared to previous year or an increase of 808 million Baht.

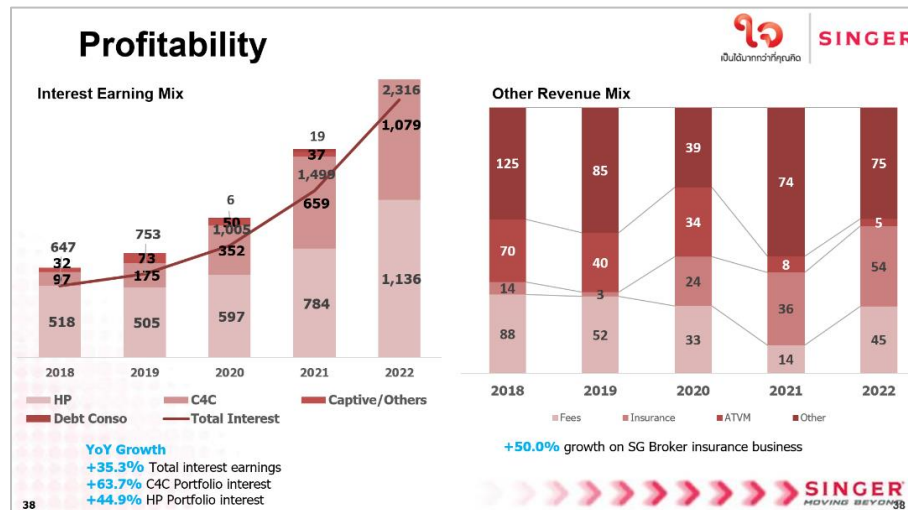


Regarding Gross Profit Margin, it was at 44.4%, decreasing from the previous year at 2.3%, while EBIT Margin compared with sales was at 61%, which grew from the previous year.

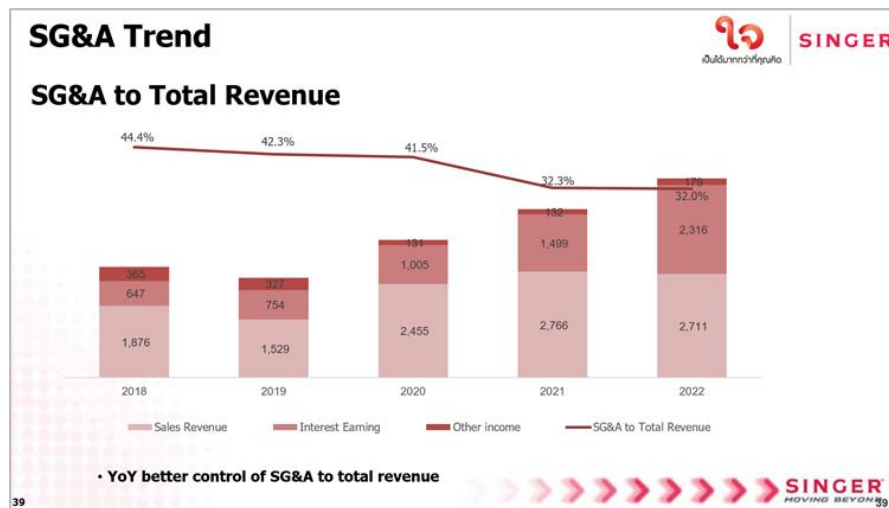
Total revenue was 5,205 million Baht, an increase of 808 million Baht from the previous year, which grew from interest income from lending of subsidiaries of 817 million Baht, or 54.5%, while

Sales revenue decreased from the previous year by 55 million Baht, or 1.9%, and other revenues that grew from the insurance business of subsidiaries.

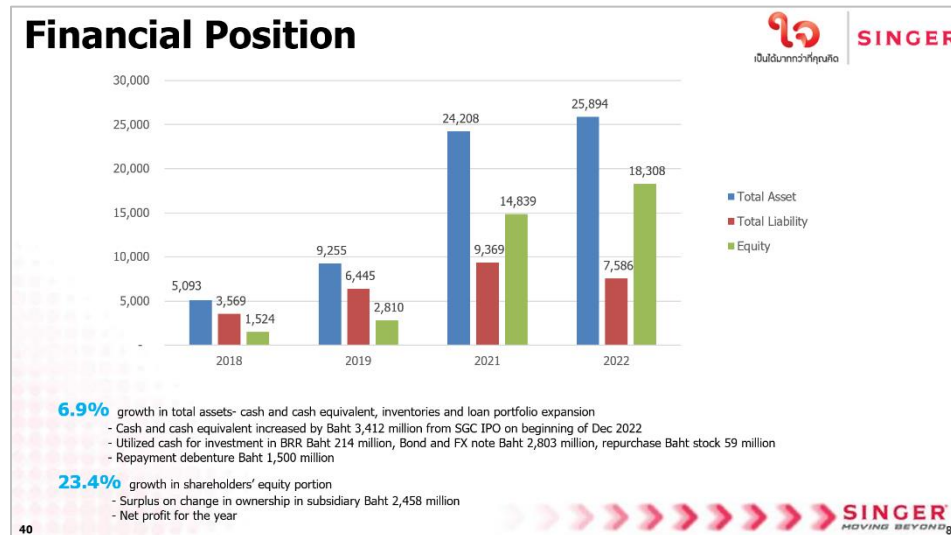
As for the sales of SINGER products, it can be seen that the sales of mobile phones grew by 38.7% from the previous year, accounting for 25% of sales from all products.



The overall of recognition of interest earnings had a growth rate of 35.3%. Most of them grew from the car title loan business account (C4C), which had a 63.7% increase in interest rates compared to the previous year. In light of the hire purchase of electrical appliances (HP), the interest income growth rate grew by 44.9%, while other income saw that income from the insurance business grew by 50% compared to the proportion of all other income.



Concerning SG&A: Selling, General, and Administrative, when compared with the total revenue, accounted for 32%, decreasing from the previous year. It can be seen that the expenses of sales and administration are likely to fall due to the growth of revenue.

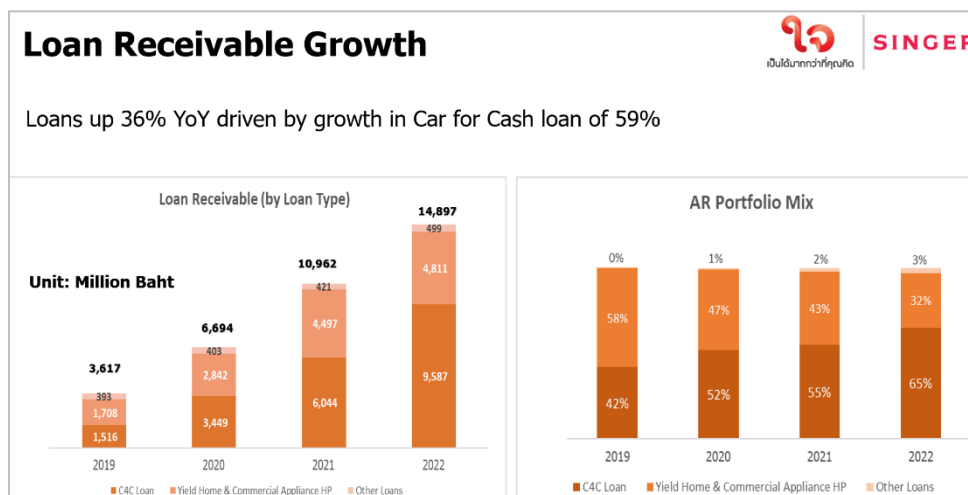


Financial Position

Total Asset grew by 6.9%, or 1,686 million Baht, mainly from an increase in cash and cash equivalents of inventories and expansion of the subsidiary's credit portfolio

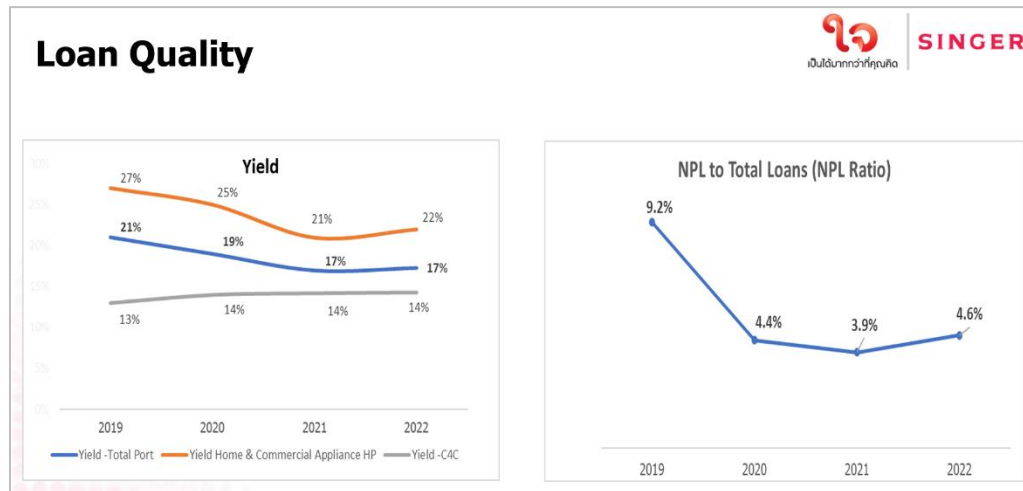
During the year, the Company had cash or cash equivalents, increasing to 3,412 million Baht from the previous year, mainly due to the fact that at the end of 2022, a subsidiary (SGC) issued shares to increase capital and listed on the stock market. In addition, the Company also invested with Buriram Sugar Factory Company Limited in the amount of 214 million Baht, investing in bonds and FX notes in the amount of 2,803 million Baht, repurchasing shares of 59 million Baht, and repaying debentures in the amount of 1,500 million Baht, resulting in a decrease in total liability.

In regard to the shareholders, it increased by 23.4%, or 3,469 million Baht, mainly due to the capital increase from a subsidiary (SGC) issuing new shares at the end of the year and the increased net profit of the Company.



The overall accounts receivable was valued at 14,897 million Baht, an increase of 36% compared to the previous year. The main reason was the car title loan business (C4C), with a growth rate of 59%, while the electric appliance hire purchase (HP) account grew by 6.9%.

An overview of all accounts receivable (AR portfolio) illustrated that the proportion of the car title loan business (C4C) grew at 65%, and the proportion of hire purchase loans (HP) was 32%.



The overall return (yield), or real interest rate compared to all accounts receivable, was 17%, equivalent to the previous year, so it can be seen that the return of the car title loan business (C4C) was 14%. The return on the appliance hire-purchase (HP) account was 22%, and at the end of 2022, the average non-performing loan (NPL) was 4.6%, an increase of 0.7% from the previous year.

Ms. Chanthornjira Kongtongsmut clarified at the meeting on the prevention of involvement in corruption. The Company has reviewed the risk assessment related to fraud, established a policy and code of conduct regarding anti-corruption on a regular basis, and arranged for communication of policies, guidelines, and whistleblowing in case of involvement or sighting of corruption. Moreover, details, conditions, and policies have already been communicated to all employees in the organization.

Additionally, the Company has signed a declaration of intention to join the Private Sector Collective Action Coalition Against Corruption in Thailand. At the meeting of the Anti-Corruption Alliance Committee for the past quarter, 2/2020, the meeting resolved to certify that "Company Singer Thailand Public Company Limited is a member of the Thai Private Sector Collective Action Coalition Against Corruption. The said certification is valid for 3 years from the date of approval, which is September 30, 2020, and will expire on September 30, 2023. Currently, the Company is in the process of submitting documents for renewal of the certificate which is going to expire.

Ms. Chanthornjira Kongtongsmut gave an opportunity for shareholders to ask questions. However, no shareholders asked any questions. Therefore, she asked the meeting to acknowledge the Company's 2022 operating results and consider and approve the financial statement and profit and loss account for the year ended 31 December 2022 as proposed.

The meeting was considered and resolved as follows:

Resolution: The meeting acknowledged the Company's 2022 operating results and unanimously resolved to approve the financial statement and profit and loss account for the year ended 31 December 2022 with the following votes:

Agreed	465,261,467	shares	equivalent to	100%
Disagree	0	shares	equivalent to	0%
Abstain	0	shares	equivalent to	0%
Void Ballot	0	shares	equivalent to	0%
Sum	465,261,467	shares	equivalent to	100%

3. To consider and approve the dividend payment from the Company's operating of the year 2022

Ms. Chanthornjira Kongtongsmut stated that according to the Company's dividend payment policy, the dividends should be paid in the rate of not exceeding than 50 percent of the consolidated net profit after deducting income tax, legal reserve, and other reserves in each year. The dividend payment is in line with the economic situation, operating profit, various investment plans in the future, and the Board of Directors have the authority to consider exempting from the implementation of the said policy or change the said policy from time to time.

From the Company's operating results for the fiscal year ending December 31, 2021, which the auditor has audited. As a result, the Company had a net profit for the Company's operating results for the year 2021 of 935 million Baht.

The Board of Directors' meeting of the Company had resolved to pay dividends to shareholders from net profit as of December 31, 2021, at the rate of 0.26 Baht per share, totaling 218.58 million Baht by specifying the list of shareholders, who were entitled to receive the dividend on May 8, 2023 (Record Date) and payment of dividends to shareholders on May 19, 2023.

In this regard, the Board's meeting, held on 11 August 2022, had approved to pay the interim dividend to the shareholders on 9 September 2022, in the rate of 0.30 Baht, totaling 245.92 million Baht dividend paid out. When combine with the last dividend paid out from the operating results of the year 2022 which will be paid this May. The Company shall pay the total dividend of 0.56 Baht per share, totaling 465 million Baht or equivalent to 50 percent of the net profit from the financial statements. The dividend payout is in line with the Company's dividend payout policy.

Ms. Chanthornjira Kongtongsmut gave the shareholders an opportunity to ask questions, but there were no shareholders who raised further questions. Therefore, she asked the meeting to consider and approve the dividend payment from the Company's operating of the year 2022 as proposed to the shareholders.

The meeting was considered and resolved as follows:

Resolution: The meeting unanimously resolved to approve the dividend payment from the Company's operating of the year 2022 with the following votes:

Agreed	465,261,471	shares	equivalent to	100%
Disagree	0	shares	equivalent to	0%
Abstain	0	shares	equivalent to	0%
Void Ballot	0	shares	equivalent to	0%
Sum	465,261,471	shares	equivalent to	100%

4. To consider and approve the appointment of directors replacing those retired by rotation

Ms. Chanthornjira Kongtongsmut invited Mr. Preecha Prakobkit Chairman of the Nomination Remuneration and Corporate Governance Committee to present this agenda to the shareholders' meeting

Mr. Preecha Prakobkit, Chairman of the Nomination Remuneration and Corporate Governance Committee, announced to the meeting that in accordance with Article 14 of the Company's Articles of Association stipulates that in the Annual General Meeting, the directors must retire one-third of the total number of directors. In this Annual General Meeting of Shareholders, three directors were retiring by rotation as follows:

1. Mr. Adisak Sukumvitaya Chairman of Director
2. Ms. Somsri Shalapakdee Independent Director
3. Mr. Kittipong Kanokvilairat Director

Additionally, to comply with the guidelines of the Good Corporate Governance policy, all three directors were stakeholders in this resolution of the meeting. Therefore, these directors were invited to leave the meeting for the meeting to consider without any influence from the stakeholders. Only after the meeting had been resolved that they could return.

Mr. Preecha Prakobkit requested the retiring directors to leave the meeting room and announced to the meeting that the Nomination Committee and the Board of Directors, excluding the three directors who had to retire by rotation this year, agreed that they would like to propose to the shareholders' meeting to reappoint Mr. Adisak Sukumvitaya, Ms. Somsri Shalapakdee, and Mr. Kittipong Kanokvilairat, who were retired directors by rotation, to be re-elected as directors for another term because they were knowledgeable. This would be beneficial and supportive of the Company's business success. As for the profile and performance of each director, details were given in the invitation to the shareholders' meeting and Enclosure 3 for the shareholders to consider in advance.

In order to promote compliance with good corporate governance principles. The Company has given shareholders the opportunity to propose agenda for the meeting and names of persons to be considered for election as directors of the company at the 56th Annual General Meeting of

Shareholders for the year 2023 in advance. The criteria set by the Company have been published on the company's website. From September 13 to December 31, 2022, however, there was no shareholder nominated a person to be elected as the company's director at this time.

Mr. Preecha Prakobkit gave an opportunity for shareholders to ask questions, but there were no shareholders who raised further questions. Therefore, he asked the meeting to consider and approve the appointment of directors replacing those retired by rotation.

The meeting was considered and resolved as follows:

Resolution: The meeting resolved to elect three directors who retired by rotation to be re-elected for another term with a vote of **not less than 52%** of the shareholders attending the meeting and having the right to vote as follows:

1. Mr. Adisak Sukumvitaya had been re-elected for another term and by returning to the position for another term this time, he shall hold office for a total of 10 years and 8 months and held 1,646,894 shares of the Company, representing 0.20% with the following votes:

Agreed	438,192,134	shares	equivalent to	94.1819%
Disagree	27,068,946	shares	equivalent to	5.8180%
Abstain	400	shares	equivalent to	0.0001%
Void Ballot	0	shares	equivalent to	0%
Sum	465,261,480	shares	equivalent to	100%

2. Ms. Somsri Shalapakdee has been re-elected for another term and by returning to the position for another term this time, he shall hold office for a total of 4 years and 11 months with the following votes:

Agreed	450,671,575	shares	equivalent to	94.3339%
Disagree	27,068,934	shares	equivalent to	5.6660%
Abstain	400	shares	equivalent to	0.0001%
Void Ballot	0	shares	equivalent to	0%
Sum	477,740,909	shares	equivalent to	100%

3. Mr. Kittipong Kanokvilairat has been re-elected for another term and by returning to the position for another term this time, he shall hold office for a total of 9 years and 11 months with the following votes:

Agreed	450,671,969	shares	equivalent to	94.3340%
Disagree	27,068,944	shares	equivalent to	5.6660%
Abstain	0	shares	equivalent to	0.0000%
Void Ballot	0	shares	equivalent to	0.0000%

Sum 477,740,913 shares equivalent to 100%

After the shareholders' meeting had been resolved, Mr. Preecha Prakobkit invited all three directors to return to the meeting.

5. To consider and approve the determination of the director's remuneration of the year 2023

Ms. Chanthornjira Kongtongsmut invited Mr. Pricha Prakobkit, the Chairman of the Nomination, Remuneration and Corporate Governance Committee, to explain to the meeting in this agenda:

Mr. Preecha Prakobkit, the Chairman of the Nomination, Remuneration and Corporate Governance Committee, announced to the meeting that the Nomination, Remuneration and Corporate Governance Committee's meeting had determined the directors' remuneration for the Year 2022 by adhering to the old guidelines as considering by listed companies in the same industry according to the operating results of the company business size, duties and responsibilities of the Board of Directors and appropriateness to the current economic situation by using information from "Director's Remuneration Report 2022" of the Thai Institute of Directors Association (IOD). The Nomination Committee has jointly considered and deemed that the rate of remuneration for the Board of Directors in 2023 remains the same as that of 2022, with the rate of remuneration for various committees as shown in the table presented, which had already been sent to all shareholders in the previous meeting invitation document.

Position	Remuneration (Baht/Person/Year)		
	Year 2023	Year 2022	% of Increment
Chairman	622,100	622,100	-
Director	388,900	388,900	-
Chairman of the Audit Committee	234,300	234,300	-
Member of Audit Committee	188,100	188,100	-
Chairman of the Nomination, Remuneration and Corporate Governance Committee	66,600	66,600	-
Member of Nomination, Remuneration and Corporate Governance Committee	40,200	40,200	-
Chairman of the Investment and Risk Management Committee	66,600	66,600	-
Member of the Investment and Risk Management Committee	40,200	40,200	-

The directors who are executives of the Company will not receive such remuneration.

Mr. Preecha Prakobkit gave the shareholders an opportunity to ask questions.; however, there are no shareholders who raised further questions. Therefore, he asked the meeting to consider and approve the determination of the director's remuneration of the year 2023.

The meeting was considered and resolved as follows:

Resolution: The meeting resolved to unanimously approve the determination for the remuneration of the Chairman, the Company's Director, the Chairman and Member of the Audit Committee, the Chairman and Member of the Nomination, Remuneration and Corporate Governance Committee as proposed with the following votes:

Agreed	477,740,917	shares	equivalent to	100.0000%
Disagree	0	shares	equivalent to	0.0000%
Abstain	0	shares	equivalent to	0.0000%
Void Ballot	0	shares	equivalent to	0.0000%
Sum	477,740,917	shares	equivalent to	100%

6. To consider and approve the appointment of the auditor, and their remuneration of the year 2023

Ms. Chanthornjira Kongtongsmut invited Mr. Chan Itthithavorn, Independent Director, and Member of the Nomination Remuneration and Governance Committee, to present this agenda to the shareholders' meeting.

Mr. Chan Itthithavorn, Chairman of the Audit Committee, announced to the meeting that the Audit Committee's meeting considered and deemed appropriate to propose the shareholders' meeting to consider and approve the appointment of an auditor from KPMG Phoomchai Audit Co., Ltd. to be the Company's auditor in the year 2023, listed below as follows:

		Certified Public Accountant No.	Number of Years of Auditing for the Company
1	Mr. Chokechai Ngamwutikul	9728	2020-2022
2	Ms Pantip KulsantithaMr. ong	4208	2016-2019
3	Ms Thitima Phongchaiyong	10728	-

By having one person to perform the audit duties and express an opinion on the Company's financial statements and offering audit fees for the fiscal year 2023, in the total amount of 6,660,000.00 Baht from the original amount in the year 2022 of 6,380,000.00 Baht which is increased from the original of 280,000.00 Baht, equivalent to 4.4% The remuneration for Singer Thailand Public Company Limited will be 2,950,000 Baht, an increase of 110,000 baht from the previous year, equivalent to 3.8% and belonging to 3 subsidiaries, totaling 3,710,000 baht. as follows:

Audit Fee (Baht)

List	Year 2023	Year 2022	Year 2021
• Annual financial statements and consolidated financial statements	2,080,000	2,000,000	1,924,000
• Review the quarterly financial statements and consolidated financial statements.	870,000	840,000	840,000
• Annual financial statements for affiliated companies.	2,880,200	2,745,000	2,631,000
• Review of quarterly financial statements for affiliated companies together	829,800	795,000	765,000
Total	6,660,000	6,380,000	6,160,000

In this regard, the auditors listed herein have no relationship or conflict of interest with the company, subsidiaries, directors, executives, major shareholders, or those related to such persons in any way. Therefore, they are independent in auditing and expressing opinions on the Company's financial statements.

Ms. Chanthornjira Kongtongsmut gave the shareholders an opportunity to ask questions, but there were no shareholders who raised any further questions. Therefore, she asked the meeting to consider and approve the appointment of the auditor, and their remuneration of the year 2023

The meeting was considered and resolved as follows:

Resolution: The meeting resolved to approve the appointment of auditors from the Office of KPMG Phoomchai Audit Co., Ltd., according to the list proposed to be the auditor of the Company for the Year 2023 and to determine the remuneration at the rates proposed by the Board with a vote of not less than 52% of the total number of votes of shareholders who attend the meeting and have right to vote as follows:

Agreed	477,745,017	shares	equivalent to	99.9999%
Disagree	400	shares	equivalent to	0.0001%
Abstain	0	shares	equivalent to	0.0000%
Void Ballot	0	shares	equivalent to	0.0000%
Sum	477,745,417	shares	equivalent to	100%

7. To consider and approve the increase of the Company's registered capital and the amendment to Clause 4 of the Company's Memorandum of Association to reflect the Company's registered capital increase

Ms. Chanthornjira Kongtongsmut announced to the meeting that due to the adjustment of the exercise price and the exercise ratio in order to maintain the returns of the warrant holders to purchase ordinary shares of the Company No. 3 (Singer-W3) not to be inferior to the original. as a result of the company's dividend payment in excess of 70 percent of the net profit according to the consolidated financial statements of the company as specified in the Terms and Conditions on the Rights and Obligations of the Warrant Issuer and holders of warrants to purchase shares of the Company Accordingly, the Company needs to increase its registered capital to support the exercise of the SingerW3 warrants as follows:

The amount of SINGER-W3 (Right)	Number of common shares prepared to support SINGER-W3 (share)	Number of shares to be prepared to support the rights of SINGER-W3 (1:1.00073) (shares)	Number of shares required request for approval of capital increase (share)
11,557,681.00	11,557,681.00	11,566,118.00	8,437.00

The board of directors deemed it appropriate to propose the shareholders' meeting to consider and approve the increase of the Company's registered capital in the amount of 8,437 Baht from the original registered capital of 840,674,119 Baht to a newly registered capital of 840,682,556 Baht by issuing 8,437 additional ordinary shares at the par value of each share. 1 Baht and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the increase of registered capital.

Ms. Chanthornjira Kongtongsmut gave the shareholders an opportunity to ask questions, but there were no shareholders who raised any further questions. Therefore, she asked the meeting to consider and approve the increase of the Company's registered capital and the amendment to Clause 4 of the Company's Memorandum of Association to reflect the Company's registered capital increase.

The meeting was considered and resolved as follows:

Resolution: The meeting approved the amendment of the Company's objectives and the amendment of Clause 3 of the Memorandum of Association regarding the objectives with a vote of not less than **three-fourths** of the total number of votes of the shareholders attending the meeting and having the right to vote as follows:

Agreed	468,937,878	shares	equivalent to	98.1564%
Disagree	7,857,739	shares	equivalent to	1.6448%
Abstain	949,800	shares	equivalent to	0.1988%
Void Ballot	0	shares	equivalent to	0.0000%
Sum	477,745,417	shares	equivalent to	100%

8. To consider and approve the allocation of newly issued shares for the exercise of warrants under SINGER-W3

Ms. Chanthornjira Kongtongsmut announced to the meeting that according to the agenda 7 which has approved the Company's registered capital increase in the amount of 8,437 Baht with the par value of 1 Baht per share. The Company would like to propose to the meeting that it consider and approve the allocation of such shares to support the exercise of the SINGER-W3 warrants, which have been adjusted by adjusting the price and exercise ratio according to the terms and conditions as proposed above.

Ms. Chanthornjira Kongtongsmut gave the shareholders an opportunity to ask questions, but there were no shareholders who raised any further questions. Therefore, she asked the meeting to consider and approve the allocation of newly issued shares for the exercise of warrants under SINGER-W3.

The meeting was considered and resolved as follows:

Resolution: The meeting resolved to approve the allocation of newly issued shares for the exercise of warrants under SINGER-W3 with a vote of not less than 52% of the total number of votes of shareholders who attend the meeting and have right to vote as follows:

Agreed	468,980,478	shares	equivalent to	98.1654%
Disagree	7,815,139	shares	equivalent to	1.6358%
Abstain	949,800	shares	equivalent to	0.1988%
Void Ballot	0	shares	equivalent to	0.0000%
Sum	477,745,417	shares	equivalent to	100%

9. To consider and approve the amendment to the Company’s Articles of Association

Ms. Chanthornjira Kongtongsmut announced to the meeting that due to the law on public limited companies, there is an amendment regarding the calling of the Board of Directors' meeting by the directors, Delivery period of invitation letter for the Board of Directors' meeting and sending of books or documents or meeting invitations Advertisement posting and proxy by electronic means The Board of Directors' Meeting agreed to amend the Articles 22, 28, 29, 37, 47. Details appeared in the meeting invitation letter that was previously delivered to the shareholders.

Article	Existing Article	Proposing to be amended Article
22	To call a meeting of the board of directors whether an in-person meeting or an electronic meeting, the chairman or his assignee must send a notice of the board of directors’ meeting to all directors seven (7days or more before the meeting date, except that in case of an emergency to preserve the rights or benefits of the Company, a meeting may be called by any other method and the meeting date may be fixed sooner. In the event that the meeting is convened via electronic media, the Company may send notice of the board of directors’ meeting via electronic media.	To call a meeting of the board of directors whether an in-person meeting or an electronic meeting, the chairman or his assignee must send a notice of the board of directors’ meeting to all directors three (3) days or more before the meeting date, except that in case of an emergency to preserve the rights or benefits of the Company, a meeting may be called by electronics or any other method and the meeting date may be fixed sooner. In the event that the meeting is convened via electronic media, the Company may send notice of the board of directors’ meeting via electronic media.
28	The board of directors shall arrange a meeting of shareholders to be held in every year, called a "general meeting," within four months after the end of the company's accounting period. Any other meeting of shareholders apart from the aforementioned is called an "extraordinary general meeting." The board of directors may call an extraordinary general meeting at any time whenever it thinks fit, or shareholders holding in aggregate 10 percent or more of the total issued shares may submit a written request to the board of directors to call an extraordinary general meeting. The request must clearly specify the purpose of such a meeting. The board	The board of directors shall arrange a meeting of shareholders to be held in every year called a "general meeting," within four months after the end of the company's accounting period. Any other meeting of shareholders apart from the aforementioned is called an "extraordinary general meeting." The board of directors may call an extraordinary general meeting at any time whenever it thinks fit, or shareholders holding in aggregate 10 percent or more of the total issued shares may submit a written request to the board of directors to call an extraordinary general meeting. The request must clearly specify the purpose of such a

Article	Existing Article	Proposing to be amended Article
	<p>of directors must call a meeting of shareholders to take place within forty-five (45) days from the date of receipt of that request from the shareholders.</p> <p>In the event that the board of directors fails to call the meeting within 45 days from the date of receipt of such shareholders' request, shareholders who jointly submitted the request holding in aggregate of the shares in accordance to the aforesaid may call the meeting by themselves within 45 days of the expiration of the period provided according to the aforesaid. This shall be deemed as the meeting is called by the board of directors. The Company shall be responsible for necessary expenses incurred in arranging the meeting and shall be providing reasonable facilitation. If the number of shareholders attending the meeting is insufficient to constitute a quorum as required by this Article of Association. The shareholders who requested to call the shareholders' meeting at that time shall jointly be responsible for expenses incurred in arranging the meeting.</p>	<p>meeting. The board of directors must call a meeting of shareholders to take place within forty-five (45) days from the date of receipt of that request from the shareholders.</p> <p>In the event that the board of directors fails to call the meeting within 45 days from the date of receipt of such shareholders' request, shareholders who jointly submitted the request holding in aggregate of the shares in accordance to the aforesaid may call the meeting by themselves within 45 days of the expiration of the period provided according to the aforesaid. This shall be deemed as the meeting is called by the board of directors. The Company shall be responsible for necessary expenses incurred in arranging the meeting and shall be providing reasonable facilitation. If the number of shareholders attending the meeting is insufficient to constitute a quorum as required by this Article of Association. The shareholders who requested to call the shareholders' meeting at that time shall jointly be responsible for expenses incurred in arranging the meeting.</p> <p>In the event that the extraordinary general meeting is called by the shareholders, such shareholders may send the notice of the extraordinary general meeting via electronic means to the shareholders who express their intention or consent to receive such notice via electronic means, the aforesaid process shall be in accordance to criteria and method prescribed by the Public Company Limited Registrar.</p>
29	<p>To call a meeting of shareholders, , the board of directors must prepare a notice indicating the place, date, time, agenda, and matters to be proposed at the meeting, together with any other</p>	<p>To call a meeting of shareholders, the board of directors must prepare a notice indicating the place, date, time, agenda, and matters to be proposed at the meeting, together with any other appropriate details</p>

Article	Existing Article	Proposing to be amended Article
	<p>appropriate details and the board of directors' opinion on those matters. The notice must be sent to the shareholders and the Public Companies Registrar seven (7) days or more before the meeting date. The notice must also be published in a newspaper consecutively for three (3) days prior to the meeting date, not less than three (3) days. In the event that the meeting is called to arrange a meeting via electronic media, the company may send the notice to attend the meeting by electronic means, and such notice must be sent and published in the newspapers in accordance with the times prescribed above.</p> <p>The place for shareholders' meetings may be held in Bangkok or nearby provinces.</p>	<p>and the board of directors' opinion on those matters. The notice must be sent to the shareholders seven (7) days or more before the meeting date. The notice must also be published in a newspaper or by electronic means , according to the rules and methods prescribed by law. In the event that the meeting is called to arrange a meeting via electronic media, the company may send the notice to attend the meeting by electronic means, and such notice must be sent and published in the newspapers in accordance with the times prescribed above.</p> <p>The place for shareholders' meetings may be held in Bangkok or nearby provinces</p>
37	<p>Other than profits, no dividends from other types of money shall be paid. In the event that the Company still has accumulated losses, no dividends shall be paid. Dividends shall be distributed in proportion to the number of shares, with each share receiving an equal share. The Board of Directors may occasionally pay interim dividends to shareholders when it is deemed that the company is profitable enough to do so and report to the shareholders' meeting at the next shareholders' meeting.</p> <p>The payment of dividends must be made within one (1) month after the date of the shareholders' meeting or the resolution of the Board of Directors, as the case may be. In addition, the notice of dividend payment must be published in the newspaper.</p>	<p>Other than profits, no dividends from other types of money shall be paid. In the event that the Company still has accumulated losses, no dividends shall be paid. Dividends shall be distributed in proportion to the number of shares, with each share receiving an equal share. The Board of Directors may occasionally pay interim dividends to shareholders when it is deemed that the company is profitable enough to do so and report to the shareholders' meeting at the next shareholders' meeting.</p> <p>The payment of dividends must be made within one (1) month after the date of the shareholders' meeting or the resolution of the Board of Directors, as the case may be. In addition, the notice of dividend payment must be published in the newspaper or by electronic means according to the rules and methods prescribed by laws.</p>

Article	Existing Article	Proposing to be amended Article
47	-	In sending any letter or document, the Company or its board of directors may send it by electronic means to any director, shareholder, or creditor of the Company who expresses their intention or consents to receive such a letter or document by electronic means. Such actions must be in accordance with the rules and methods prescribed by the Public Company Registrar.

Ms. Chanthornjira Kongtongsmut gave the shareholders an opportunity to ask questions, but there were no shareholders who raised any further questions. Therefore, she asked the meeting to consider and approve the amendment to the Company's Articles of Association.

The meeting was considered and resolved as follows:

Resolution: The meeting approved the amendment to the Company's Articles of Association with a vote of not less than **three-fourths** of the total number of votes of the shareholders attending the meeting and having the right to vote as follows:

Agreed	476,795,617	shares	equivalent to	99.8012%
Disagree	0	shares	equivalent to	0.0000%
Abstain	949,800	shares	equivalent to	0.1988%
Void Ballot	0	shares	equivalent to	0.0000%
Sum	477,745,417	shares	equivalent to	100%

10. **Other business**

Ms. Chanthornjira Kongtongsmut asked if any shareholders wished to ask questions, comment or propose any other matters for the meeting to consider or not.

- Mr. Somjate Techaintrawong, a shareholder attending the meeting in person (through the E-AGM channel) inquired that:

According to the financial statement for the year 2022, which shows inventories in the category of reclaimed goods, there was a significant increase from 119 million Baht to 1,054 million Baht. What was the reason for this? And will this be the case throughout 2023, and will there be a write-off?

Mr. Kittipong Kanokwilairat, Chief Executive Officer, answered that the number of reclaimed stocks was an increase as a result of the relegation of accounts receivable during the 3rd and 4th quarters of the previous year, SG Capital therefore sold the

reclaimed products back to Singer, contributing to the number of reclaimed products and their value increased. Therefore, the Company has planned to deal with such product groups by organizing event sales at various locations or rental projects in order to reduce the quantity of this group of products. Nevertheless, product confiscation is part of the accounts receivable management process. In 2023, The Company will adjust the process of controlling credit granting to have more quality, which is expected to reduce the relegation rate of accounts receivable and be able to control the quantity of this group of products better.

- Mr. Somjate Techaintrawong, a shareholder attending the meeting in person (through the E-AGM channel) inquired that:

What are the Company's growth goals this year? Is it able to make up for the impact of the IPO of SGC?

Mr. Adisak Sukhumvitya, Chairman of the Board, asked Mr. Piya Pong-Acha, who is the director and chairman of the executive committee of the company, to answer the question.

Mr. Piya Pong-Acha answered that the Company has an operating plan as follows:

- 1) Manage and reduce sales and administrative expenses by merging departments of the Company and SG Capital together, such as IT, finance, personnel, debt collection agencies, etc., which will reduce sales and administrative expenses to some extent. Cost reduction coupled with work efficiency and increased investment in areas that can be replaced in parts that have been reduced
- 2) Bring IT systems and technology to develop work processes, especially to make supporting sales easier, increase sales, and make the work of the sales team increase efficiency.
- 3) Create a "lease-use project" or a business that shares profits with partners. The Company started this project with Buriram Sugar Factory Co., Ltd., which started by renting products from automatic oil vending machines by installing oil vending machines in the network area of the sugar factory. At present, approximately 70 oil containers have been installed in the rental project, and it is expected that by April 2023, 100 oil containers will be able to be installed, as well as coordinating with local business groups to expand rental projects in many areas.
- 4) New products that will be fully marketed and suitable for the current situation are solar rooftops or electricity generation from solar cell panels installed on residential roofs or on various buildings to generate electricity from solar energy.
- 5) Develop a sales network for the new generation and develop the structure for the "Singer Franchise" in a new format.

The Company has set a business growth target for 2023 at 30%, a decrease from the previous set of 50%, mainly due to the situation that occurred after the close of the 4th quarter of 2022. It can be seen that after the project about helping debtors affected by the

COVID situation ended, it had an impact on the Company. As a result, non-performing loans (NPL) increased and caused a slowdown in sales because the Company had taken measures to adjust the credit approval criteria to be stricter. However, the number of target groups did not decrease at all, but for debt quality control, it is necessary to increase the consideration of debt and the Customer's ability to pay in installments in order to get quality customers and not affect them later.

- Mr. Supoj Euachailertkul, a shareholder attending in person in the meeting room inquired that:

According to the legislation, "If the debtor returns the product, it means the debt is gone." Has the company followed this practice?

Mr. Piya Pong-Acha answered that such laws are related to the car sales business, which is not related to the business of the Company.

- Mr. Supoj Euachailertkul, a shareholder attending in person in the meeting room inquired that:

What is the plan to sell solar rooftop products?

Mr. Piya Pong-Acha answered that the sale of solar rooftop products or the production of electricity from solar panels is a joint venture between Jaymart Gunkul and Singer, or on behalf of JGS. The sales trend is good. This can be seen from the sale of second-hand houses by JMT Co., Ltd., of which 60 houses have been installed with solar roofs; currently, 40 houses are sold, and Singer is ready to sell and provide installation services that is a good opportunity for Singer to be able to generate sales from this product as well.

- Mr. Supoj Euachailertkul, a shareholder attending in person in the meeting room inquired that:

According to the drought situation, was Singer affected? If affected, what is the solution?

Mr. Piya Pong-Acha answered that accessing various areas makes Singer aware of the living conditions, suitability, advantages, and disadvantages of each area, and due to the variety of products on sale when a crisis arises, it is an opportunity for employees to source and offer products that are suitable for their location and situation.

- Mr. Supoj Euachailertkul, a shareholder attending in person in the meeting room inquired that:

Will there be new shareholders joining in and supporting the business with Singer again or not?

Mr. Adisak Sukhumvitya, Chairman of the Board, answered that the business operations of Jay Mart Group have looked at the benefits of doing business with affiliated companies that are conducive to doing business together. Investing in the BRR group, Jaymart Group saw channels with more than 100,000 members in 20,000 households that will carry out without investing, making it difficult to have a part in determining the direction. Therefore, Jay Mart and Singer entered into a joint venture on various projects, some of which received quick responses, and some of which still take time to complete, for example. Farmer's money-making business, setting up 500 oil tanks, is still a challenge for the Company, SINGER products are selected to use in various businesses of Jay Mart Group, such as Suki Tee Noi, Jazz, JMT, Anantara Hotel in Chiang Mai, etc.

The BTS group's shareholders are still holding shares in Singer. Even if the shares were sold, it was only for the preservation of the stake and to welcome any shareholder who joined in making the Singer business grow. Singer has been in business for over 133 years and will continue to grow. The company has admitted to having a large number of products back in stock after receiving government aid due to the COVID situation ending. However, the company did not ignore it. and will still be able to return everything to normal. By giving an example of a project from KBJ and Samsung, where Samsung has an application for customers to buy mobile phones and make payments through the system, the NPL occurred at only 0.6% because the account will be debited immediately if the customer does not pay on schedule, not to prolong, and will continue to expand to other electrical appliances.

- Mr. Noppadon Sombatjiraporn, a shareholder attending the meeting in person (via the E-AGM channel) asked the following questions:

The trend of NPL arising from which credit groups mainly? and whether the NPL that happened has passed the peak or not. How does the Company prevent NPL problems?

Mr. Piya Pong-Acha asked Mr. Anothai Sritiapet, who is the managing director of SG Capital Public Company Limited, to answer questions.

Mr. Anothai Sritiapet, the Managing Director of SG Capital Public Company Limited, answered that most of the NPL problems arose from the customers who ended the project about helping those affected by the COVID situation. This group of customers will be closely followed up by the central and field collection teams, including the car registration loan business (C4C). With a credit goal this year of \$7,700 million Baht, this group of customers will be considered with more stringent credit approval criteria to reduce NPL problems that will occur accordingly. which, after going through various processes according to the planned policy, must assess the situation of the NPL at whatever level it is. This year, the company will focus on the management of NPL to ensure the highest quality.

When no shareholder asked or proposed any other matters for further consideration, Mr. Adisak Sukhumvitya, Chairman of the Board of Directors, had said before adjourning the meeting by promising shareholders that the Company would continue to manage to return to its original strength. Then he thanked the shareholders and the Board of Directors who attended today's meeting and adjourned the meeting at 11:50 a.m.

(Translation)

(Mr. Adisak Sukhumvitya)
Chairman of the Meeting

Minutes Reviewed by: Independent Legal Counsel