Minutes of the Annual General Meeting of Shareholders for the Year 2026
of

AEON Thana Sinsap (Thailand) Public Company Limited
Conducted in form of electronic meeting (E-AGM)

The Meeting was held on June 23, 2026 at 10:00 a.m. at the Meeting Room, 388 Exchange Tower, 26th Floor, Sukhumvit Road, Klongtoey Subdistrict, Klongtoey District, Bangkok.

There were 12 directors attending the Annual General Meeting of Shareholders for the Year 2026 accounting for 100 percent of the total number of directors as follows:

1.	Mr. Shigeki Mishima	Chairman of the Board
2.	Mr. Toshiya Shimakata	Vice Chairman of the Board and Managing Director
3.	Ms. Suporn Wattanavekin	Director
4.	Mr. Junichi Iwakami	Director
5.	Mr. Katsushi Iwamoto	Director
6.	Mr. Amorn Jirachaiprasitti	Director
7.	Mr. Chatchaval Jiaravanon	Director
8.	Ms. Chularat Suteethorn	Independent Director and Chairman of Audit Committee
9.	Dr. Mongkon Laoworapong	Independent Director and Audit Committee Member
10.	Mr. Ittinant Suwanjutha	Independent Director and Audit Committee Member
11.	Mr. Ryuichi Hasuo	Independent Director
12.	Pol.Lt.Gen. Phanurat Lukboon	Independent Director

The Meeting was conducted in form of electronic meeting (E-AGM) by using e-Meeting system of Quidlab Co., Ltd., the certified e-Meeting provider of Electronic Transactions Development Agency (ETDA).

Mr. Shigeki Mishima welcomed the shareholders to the Annual General Meeting of Shareholders for the Year 2026 and delegated Ms. Suporn Wattanavekin, Director, to facilitate and conduct the Meeting in Thai.

The Company has set the record date to determine the shareholders who are entitled to attend the Meeting and receive dividends (the "**Record Date**") on April 28, 2026. The Company had a registered paid-up capital of 250,000,000 Baht, divided into 250,000,000 paid-up ordinary shares with a par value of 1 Baht per share. In counting a quorum and votes, the Company shall exclude 2,500,000 shares repurchased under the Treasury Stock program, as such shares shall not be counted toward a quorum, shall carry no voting rights and shall not be entitled to receive dividends. Accordingly, the total number of paid-up shares eligible to be counted for a quorum is 247,500,000 shares.

There were 19 shareholders attending the Meeting in person and 374 shareholders represented by proxies. Therefore, 393 shareholders in total, holding altogether of 207,932,520 shares or 84.01 percent of the total number of 247,500,000 paid up shares eligible to counted be for a quorum, were attending the Meeting whereby a quorum of the Meeting was constituted. Ms. Suporn Wattanavekin declared the Annual General Meeting of Shareholders for the Year 2026 open.

Ms. Suporn Wattanavekin introduced directors, independent directors, auditor from Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., and legal counsel from Baker & McKenzie Ltd., to the shareholders attending the Meeting. After that, Ms. Supannee Asawasuwan, Company Secretary, invited the shareholders to watch the video explaining the procedures for voting, vote counting and asking questions at the Meeting which can be summarized as below:

- All shareholders have voting rights equal to the number of shares held by them. 1 share shall be entitled to 1 vote.
- When voting on each agenda, a shareholder can vote of approval, disapproval or abstention only. Splitting shares to cast separate votes is not permitted. Any vote cast by splitting the shareholding will result in the shareholder's entire votes being deemed invalid, except in the case of a proxy acting for a foreign investor who has appointed a custodian in Thailand to hold and safeguard the shares.
- The proxy appointed by the shareholder, including the proxy acting for foreign shareholder who has appointed a custodian in Thailand to hold and safeguard their shares, can only cast votes as directed by the granting shareholder in the proxy form. The Company shall record such votes in accordance with the shareholder' voting instructions as specified in the proxy form, based on the proxy's advance registration for attending the Meeting in order to facilitate the proxy.
- The shareholders may change their votes at any time during the Meeting even after confirming the votes. However, the shareholders can no longer change the votes once the voting results for specific agenda have already been announced.
- The resolution shall be passed by the majority votes unless otherwise prescribed by law, e.g. Agenda 6 (Approval of remuneration of directors) that requires the approval resolution of not less than two-thirds of the total votes of the shareholders attending the Meeting.
- In counting votes in each agenda, the Company will count the votes of the shareholders which cast in the Meeting and in the proxy form who vote disapproval, abstention and invalid votes. These votes will be deducted from the total number of votes held by the shareholders present at the Meeting and eligible to vote in each agenda.
- Prior to voting on each agenda, the director who conducts the Meeting will provide an opportunity for the shareholders or proxies to ask questions related to such agenda. Such questions will not be visible to other shareholders. The Company Secretary will manage the queue for questions, and the Company will provide responses by grouping questions based on content relevance and appropriateness to ensure the meeting proceeds efficiently.
- In the Other business agenda, if there are additional or numerous questions, the Company will address the questions during the Meeting as deemed appropriate. Questions that remain unanswered during the Meeting will be compiled and addressed

in the minutes of the shareholders meeting as appropriate, and the Company will subsequently publish the minutes on its website.

- After the end of vote casting in each agenda, the director who conducts the Meeting will announce the voting result by informing the number of votes for approval, disapproval, abstention and invalid votes and the corresponding percentage of the total votes of the shareholders attending the Meeting or shareholders attending the Meeting and entitled to vote in each agenda.

To promote good corporate governance principles, the Company granted the opportunity for the shareholders to propose agenda and nominate qualified director candidates for appointment as directors for the Annual General Meeting of Shareholders for the Year 2026 from November 28, 2025 to February 27, 2026 by announcement through electronic channel of the Stock Exchange of Thailand and the Company's website. However, no shareholders proposed any agenda or nominated qualified director candidates for appointment as directors of the Company in accordance with the Company's Articles of Association.

The Company Secretary invited Mr. Theppachol Kosol, the legal counsel, to explain the requirements governing electronic meeting which are summarized below:

- The Meeting will be held by electronic means according to the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and the Notification of Ministry of Digital Economy and Society re: Standards for Maintaining Security of Meetings via Electronic Means B.E. 2563 (2020) which requires the Company to record attendees' log files as evidence of meeting attendance such as usernames of attendees, date and time of the meeting and adjournment of the meeting. Video and audio of attendees as well as other relevant information such as the number and list of attendees who identify themselves and voting results will be recorded in the Minutes of the Annual General Meeting of Shareholders. Furthermore, the Meeting will be conducted in accordance with the Company's Articles of Association and regulations concerning shareholders meeting prescribed by regulators of listed companies in Thailand such as the Ministry of Commerce, the Office of the Securities and Exchange Commission, Thailand and the Stock Exchange of Thailand.
- The E-Meeting system used to conduct the Meeting is provided by QuidLab Co., Ltd., which has been certified by the Electronic Transactions Development Agency (ETDA) to have the information security procedures of the electronic meeting system in place in accordance with the applicable laws.
- In order to comply with Personal Data Protection Act B.E. 2562 (2019), the Company would like to inform that personal data such as name-surname of the shareholders and proxy will be recorded during Q&A or opinion sessions and used in preparing minutes of the Meeting on the basis of legitimate interest of the Company including retention as evidence as required by laws. The Company undertakes the collection, use, and disclose the personal data of shareholders and proxy as stipulated by laws. In this regard, the Company has established Privacy Policy of the Shareholders and publised on the Company's website

together with Privacy Notice for the Annual General Meeting of Shareholders which has been provided to the shareholders in the Notice of the Annual General Meeting of Shareholders and published on the Company's website. In answering the shareholder's questions, the Company will address the questions as deemed appropriate under the related regulations. In addition, the Company requested cooperation from all shareholders in refrain from making or publishing video and/or audio record of the Meeting in any form.

Ms. Suporn Wattanavekin conducted the Meeting in the following agendas:

1. **<u>Acknowledgement of the Company's operating results in the fiscal year ended February 28, 2026</u>**

Ms. Suporn Wattanavekin reported on behalf of the Board of Directors to the Meeting with respect to the Company's performance by inviting the shareholders to watch the video presenting the operating results in the fiscal year ended February 28, 2026. After that, Ms. Suporn Wattanavekin proposed that the Meeting acknowledge the operating results in the fiscal year ended February 28, 2026, as detailed in the 56-1 One Report of the Company.

The shareholders raised questions and the directors and management of the Company responded as below:

Shareholder (Ms. Benjamas Keawpromman, proxy of the Thai Investors Association): Currently, the Company's Non-Performing Loan (NPL) ratio stands at 5.19%. Could you clarify which loan portfolio contributes most significantly to the formation of NPLs? Additionally, over the next 2-3 quarters, what strategies or measures does the Company plan to implement in order to reduce NPL levels and improve overall asset quality? At present, what is the proportion of Stage 2 loans, and how does the Company assess the risks associated with this group of loans in view of future trends in NPLs?

Director (Mr. Amorn Jirachaiprasitti): Among the Company's loan portfolio, the segment showing a higher tendency toward Non-Performing Loans (NPLs) is primarily hire-purchase loans for used car. Regarding measures to reduce NPLs in the upcoming 2-3 quarters, we have implemented stricter credit judgement processes. This includes analizing and grouping customers to assess repayment capacity and refining credit scoring models to ensure that approved loans are of high quality. In term of debt collection, we have adopted credit scoring model that categorizes customers according to risk levels. This enables the Company to align debt collection strategies with each risk group more effectively.

As for Stage 2 loans, recent trends indicate that they have remained stable and are showing signs of decline. the Company has successfully prevented Stage 2 loans from migrating into Stage 3 loans, thereby maintaining NPL ratios at levels acceptable to us.

Shareholder (Ms. Benjamas Keawpromman, proxy of the Thai Investors Association): Regarding credit cost, what is the current level of the Company's credit cost? Does the Company believe that the allowance for expected credit losses for this year has already passed its peak? Furthermore, if the economic environment slows down more than expected, how does the Company assess the potential increase in the allowance for expected credit losses under both the base case and the worse case scenarios? Does the Company have plans to sell Non-Performing Loans or undertake additional debt restructuring during this year? If so, what is the expected approximate transaction size?

Director (Mr. Amorn Jirachaiprasitti): During the past year, the Company slightly increased its allowance for expected credit losses to account for economic uncertainties. When analyzing the portfolio, it indicates that the Company is able to manage various portfolios effectively, without any signs of deterioration beyond current levels.

Shareholder (Ms. Ditvaranan Denphaisal): What is the percentage breakdown of the Company's customers among the salary-based, agricultural, and SME segments?

Director (Mr. Amorn Jirachaiprasitti): The Company's customer base consisting of farmers and SME operators accounts for no more than approximately 2–3% in total, while the salary-based customer segment represents more than 80% of the portfolio.

Shareholder (Ms. Benjamas Keawpromman, proxy of the Thai Investors Association): What are the primary funding sources that the Company utilizes to support its lending activities? How does the Company plan to manage financial costs in alignment with the current interest rate environment to ensure efficiency?

Chief Financial Officer (CFO) (Mr. Peeravich Pasuthip): The Company’s primary funding sources consist of borrowings from financial institutions and issuing debentures, which account for approximately one-third of the Company’s long-term borrowings. The borrowings due within 1 year are the only portion directly exposed to changes in interest rates. For the other borrowings under floating-rate structures, we employ hedging strategies to effectively convert them into fixed-rate obligations. This approach minimizes the impact of interest rate fluctuations on the Company’s financial outlook. Furthermore, a key strength of the Company lies in its ability to access multiple local and foreign funding sources for the loans denominated in Thai Baht, U.S. Dollar, and Japanese Yen. This flexibility allows the Company to optimize its financial cost management with the most favorable interest rate conditions at any given time.

Vice Chairman of the Board and Managing Director (Mr. Toshiya Shimakata): 1 more advantage of the Company is that we can also utilize AEON Group’s credit facility which offers lower interest rate than the market rate.

Shareholder (Ms. Benjamas Keawpromman, proxy of the Thai Investors Association): Amidst intensifying competition in the financial industry and the advent of virtual banks, what strategies does the Company employ to maintain its Net Interest Margin (NIM) and financial costs at levels that ensure continued competitiveness?

Vice Chairman of the Board and Managing Director (Mr. Toshiya Shimakata): Some of the target customer segments will inevitably overlap with the virtual banks’. However, the Company has at least 3 key advantages: First, the Company possesses prolonged credit-related historical data on low-income customer segments. This includes insights into their repayment behavior, alternative income sources, and histories of small-ticket transactions. With this data, we are able to conduct more accurate analysis. Second, the Company has face-to-face customer touchpoints through branch network, especially in upcountry areas. Finally, the Company has extensive know-how and experience in underwriting and debt collection. These factors are critical to the success of this business.

Director (Ms. Suporn Wattanavekin): A virtual bank generally requires a significant investment in technology. As a result, one of the key challenges is generating sufficient returns to reach the break-even point within a limited timeframe, particularly given Thailand's relatively small population base, whilst technological advancements in this area are evolving rapidly. The Company has long placed significant emphasis on technology, supported by its major shareholder from Japan. Through years of development and experience in this field, we have learned the importance of striking the right balance avoiding excessive investment that may hinder profitability or delay break-even, while also avoiding underinvestment that could compromise competitiveness. The key challenge is to identify the optimal level of investment in a way that enables the Company to remain competitive in the future.

Shareholder (Ms. Benjamas Keawpromman, proxy of the Thai Investors Association): What is the most critical factor that will enable the Company's performance to return to sustainable growth? Which key indicators should shareholders pay particular attention to over the next 12 months?

Vice Chairman of the Board and Managing Director (Mr. Toshiya Shimakata): One of the important internal factors is the number of customers, especially active customers. The customers' purchasing intent is also an important signal. AEON Group's philosophy places importance on peace as priority. Once conflict arises, economic activities are significantly and negatively affected. Our business can only grow in a peaceful environment. Therefore, the Company sincerely hopes for peace.

Director (Ms. Suporn Wattanavekin): Internal factors primarily relate to the Company's customer base and its ability to effectively respond to customers' spending behaviors. From an investment perspective, operations should be conducted in countries with political and social stability, as such environments are conducive to sustainable and long-term growth. The Company's key strength is its risk management capability, which is essential for managing large volumes of data. Effective risk management is a critical driver of the retail finance business. In this regard, the quality and depth of data are more important than the sheer quantity of data, as high-quality insights support the growth of a healthy and sustainable loan portfolio. The final key factor is investing in the right technology and continuously adapting to technological advancements.

Shareholder (Mr. Yongyuth Limsiri): Does the Company have plans or a strategic outlook to reopen branches in Myanmar, given that some customers there conduct transactions denominated in Thai Baht and the market is perceived as having significant potential for business expansion?

Vice Chairman of the Board and Managing Director (Mr. Toshiya Shimakata): In the past, the Company had a subsidiary in Myanmar. However, in line with AEON Group's policies, we have already transferred our shareholding to our parent company in Japan. As a result, the Myanmar subsidiary is now managed by and is under the investment decision of our parent company in Japan.

Director (Ms. Suporn Wattanavekin): AEON Group has restructured its investment model by centralizing investment management under our parent company in Japan. As part of its investment strategy, the Company focuses on opportunities that offer sustainable long-term growth and are not exposed to political or military instability. Accordingly, countries that maintain political and military stability are the primary targets for the Company's investments.

The Meeting acknowledged the Company's operating results in the fiscal year ended February 28, 2026.

2. **Approval of the audited financial statements for the fiscal year ended February 28, 2026**

In accordance with Section 112 of the Public Limited Companies Act B.E. 2535, the Company prepared the financial statements for the fiscal year ended February 28, 2026, and had them audited by the auditor in order to submit to the Annual General Meeting of Shareholders for approval. Key financial figures are as follows:

Unit : Million Baht

Description	Separate financial statements	Consolidated financial statements
Total assets	80,391.92	88,307.27
Total liabilities	53,647.47	60,178.23
Total shareholders' equity (owners of the parent)	26,744.45	27,194.71
Total paid-up share capital	250.00	250.00
Total revenues	19,822.28	21,775.08
Net profit (owners of the parent)	3,058.86	3,094.13
Total comprehensive income (owners of the parent)	2,835.12	2,777.30

Ms. Suporn Wattanavekin proposed that the Meeting consider and approve the audited financial statements for the fiscal year ended February 28, 2026. Details of which are as shown in the Financial Statements 2025/2026.

The shareholders raised questions and the director of the Company responded as below:

Shareholder (Mr. Ditvaranan Denphaisal): For this year, what are the Company's expectations regarding overall revenue and profit? Does the Company anticipate that profit will grow compared to the previous year?

Vice Chairman of the Board and Managing Director (Mr. Toshiya Shimakata): The Company is now shifting focus from credit card products to loan products. As a result, we expect loans, installment payments and outstanding balance to grow, which will lead to an increase in revenue. On the revenue side, however, there are some negative impacts but our overall plan remains quite similar to last year. On the expense side, the Company plans to reduce cost further so as to generate more profit than last year.

During this agenda, 3 more shareholders holding 15,000 shares attended the Meeting in person. Therefore, there were total 396 shareholders attending the Meeting, holding altogether of 207,947,520 shares or 84.02% of the total number of paid up shares of the Company.

A motion was made for approval.

Resolution: Upon due consideration, the Meeting resolved by unanimous votes to approve the audited financial statements for the fiscal year ended February 28, 2026 as follows:

Approve	207,947,520	votes	or	100	%
Disapprove	-	votes	or	-	%
Abstain	-	votes	or	-	%
Invalid	-	votes	or	-	%

3. Acknowledgement of the payment of interim dividend and approval of declaration of final dividend payment for the fiscal year ended February 28, 2026

Ms. Suporn Wattanavekin informed the Meeting that in the fiscal year ended February 28, 2026, the Company had a net profit attributable to owners of the parent, after corporate income tax at 20 percent, of 3,094,125,178.52 Baht.

Unit : Baht per share

Fiscal year	Dividend		
	Interim	Final	Total
Fiscal year ended February 28, 2026	**2.55**	**2.95**	**5.50**
Fiscal year ended February 28, 2025	2.55	2.95	5.50

Referring to the performance in the fiscal year ended February 28, 2026, the Board of Directors deemed it appropriate that the Meeting acknowledge the payment of interim dividend and approve payment of final dividend for the fiscal year ended February 28, 2026 of 2.95 Baht per share. The record date for determining the shareholders entitled to receive final dividends was April 28, 2026, and the final dividend payment is scheduled to be made on July 17, 2026. Therefore, the total dividend for the fiscal year February 28, 2026 shall be 5.50 Baht per share which is equivalent to 44 percent of the net profit and is therefore consistent with the Company's policy.

The shareholders raised questions and the director of the Company responded as below:

Shareholder (Mr. Ditvaranan Denphaisal): If the loan portfolio is unable to grow, would the Company consider increasing dividend payments? In particular, is there a possibility of achieving a payout ratio of around 80%?

Shareholder (Mr. Yutinan Buranasin): Does the Company have the discretion to consider increasing dividend payments in the future if net profit remains within the range of approximately 2,800 to 3,800 million Baht?

Vice Chairman of the Board and Managing Director (Mr. Toshiya Shimakata): In term of dividends, the Company has a policy of maintaining a dividend payout ratio of at least 30%. This is our fundamental policy. For example, in fiscal year 2024, despite a decline in profits compared with fiscal year 2023, we paid the same dividend amount as the previous year. As a result, the payout ratio increased when compared with the previous year. This clearly reflects our policy of maintaining dividend payments. In this regard, the Company believes an appropriate payout ratio will be around 40 – 45% in order for sustainable growth. Due to the necessity to invest particularly for IT security over the next 3-5 years as it is a critical factor when customers considers to use financial products, I personally believe that sustaining stable dividend payments regardless of business performance or economic conditions is crucial, whilst there remains a possibility of increasing the dividend payout ratio to 40 – 45% range in the future.

During this agenda, 1 more shareholder holding 1,200 shares attended the Meeting in person. Therefore, there were total 397 shareholders attending the Meeting, holding altogether of 207,948,720 shares or 84.02% of the total number of paid up shares of the Company.

A motion was made for acknowledgement and approval.

Resolution: Upon due consideration, the Meeting acknowledged the interim dividend payment and resolved by majority votes to approve the final dividend payment to the shareholders as follows:

Approve	204,163,520	votes	or	98.18	%
Disapprove	3,785,200	votes	or	1.82	%
Abstain	-	votes	or	-	%
Invalid	-	votes	or	-	%

4. Appointment of directors to replace those retiring by rotation

Ms. Suporn Wattanavekin assigned Mr. Amorn Jirachaiprasitti, Director, to conduct this agenda. Mr. Amorn Jirachaiprasitti informed the Meeting that under the Company's Articles of Association, one-third of the directors are due to retire at each Annual General Meeting of Shareholders.

At the Annual General Meeting of Shareholders for the Year 2026, 4 directors shall retire by rotation, namely:

1.	Ms. Suporn Wattanavekin	Director
2.	Mr. Junichi Iwakami	Director
3.	Mr. Ittinant Suwanjutha	Independent Director
4.	Mr. Ryuichi Hasuo	Independent Director

In this regard, to comply with the principles of Good Corporate Governance and ensure transparency, Mr. Amorn Jirachaiprasitti requested all the director candidates who were proposed to be appointed as directors of the Company to leave the meeting room until this agenda is fully executed.

Mr. Junichi Iwakami and Mr. Ryuichi Hasuo do not wish to be reappointed due to their retirement.

Accordingly, the director candidates proposed to be appointed as directors of the Company are as indicated below:

1. Ms. Suporn Wattanavekin
2. Mr. Ittinant Suwanjutha

No shareholder raised questions.

During this agenda, 1 more shareholder holding 1,710 shares attended the Meeting in person. Therefore, there were totally 398 shareholders attending the Meeting, holding altogether of 207,950,430 shares or 84.02% of the total number of the paid up shares.

A motion was made for approval.

Resolution: Upon due consideration, the Meeting resolved by majority votes to appoint Ms. Suporn Wattanavekin and Mr. Ittinant Suwanjutha to serve as the Company's directors for another term as follows:

1. Ms. Suporn Wattanavekin	Approve	201,482,297	votes	or	96.89	%
	Disapprove	6,468,133	votes	or	3.11	%
	Abstain	-	votes	or	-	%
	Invalid	-	votes	or	-	%

2. Mr. Ittinant Suwanjutha	Approve	207,850,794	votes	or	99.95	%
	Disapprove	99,636	votes	or	0.05	%
	Abstain	-	votes	or	-	%
	Invalid	-	votes	or	-	%

5. Appointment of new director and decreasing number of directors

Ms. Suporn Wattanavekin informed the Meeting that due to vacancy in the position of directors, the Meeting should consider and approve appointment of Police General Adul Sangsingkeo to serve as new director (Independent Director) of the Company and decrease the number of directors of the Company from 12 persons to 11 persons.

No shareholder raised question.

A motion was made for approval.

Resolution: Upon due consideration, the Meeting resolved by majority votes to appoint Police General Adul Sangsingkeo to be a new director (Independent Director) and resolved by unanimous votes to approve the decrease in number of directors of the Company from 12 person to 11 persons as follows:

Pol.Gen. Adul Sangsingkeo	Approve	207,917,630	votes	or	99.98	%
	Disapprove	32,800	votes	or	0.02	%
	Abstain	-	votes	or	-	%
	Invalid	-	votes	or	-	%
Decrease the number of directors	Approve	207,950,430	votes	or	100	%
	Disapprove	-	votes	or	-	%
	Abstain	-	votes	or	-	%
	Invalid	-	votes	or	-	%

6. Approval of remuneration of directors for the fiscal year ended February 28, 2027

Ms. Suporn Wattanavekin proposed that the Meeting consider and approve the remuneration of the directors for the fiscal year ended February 28, 2027 in an amount not more than 35,000,000 Baht.

No shareholder raised question.

A motion was made for approval.

Resolution: Upon due consideration, the Meeting resolved by votes of not less than two-thirds of the total votes of the shareholders attending the Meeting to approve the remuneration of the directors for the fiscal year ended February 28, 2027 as follows:

Approve	206,841,730	votes	or	99.47	%
Disapprove	1,108,700	votes	or	0.53	%
Abstain	-	votes	or	-	%
Invalid	-	votes	or	-	%

7. Appointment of auditors and determinatiom of audit fee for the fiscal year ended February 28, 2027

At the request of Ms. Suporn Wattanavekin, the Company Secretary informed the Meeting that in order to comply with Section 120 of the Public Limited Companies Act B.E. 2535 and Article 36 of the Articles of Association of the Company, the appointment of auditors and determination of audit fee shall be approved by the Annual General Meeting of Shareholders. Accordingly, Ms. Suporn Wattanavekin proposed that the Meeting consider to appoint auditors for the fiscal year ended February 28, 2027 as follows:

1. Ms. Darunee Chantra CPA Registration No. 8625 and/or
2. Mr. Chavala Tienpasertkij CPA Registration No. 4301 and/or
3. Ms. Kornthong Luangvilai CPA Registration No. 7210 and/or
4. Ms. Wilasinee Krishnamra CPA Registration No. 7098

All of whom are auditors from Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. to be the Company's auditors for the fiscal year ended February 28, 2027. Any one of these auditors is authorized to audit, perform, express opinion and/or sign on the financial statements, audit report and/or any other relevant documents.

In addition, Ms. Suporn Wattanavekin proposed that the Meeting consider determination of the audit fee for the fiscal year ended February 28, 2027 in an amount of 6,670,000 Baht and actual engagement-related expenses (out-of-pocket expenses) in an amount not more than 500,000 Baht.

No shareholder raised question.

A motion was made for approval.

<u>Resolution</u>: Upon due consideration, the Meeting resolved by majority votes to appoint the auditors and determine the audit fee of the Company's auditors together with additional charge in all respects as follows:

Approve	204,165,230	votes	or	98.18	%
Disapprove	3,785,200	votes	or	1.82	%
Abstain	-	votes	or	-	%
Invalid	-	votes	or	-	%

8. <u>Other business</u> (if any)

Ms. Suporn Wattanavekin invited the shareholders to ask questions and the directors and managements of the Company responded as below:

Shareholder (Mr. Pataman Buranasin): Did the war lead to an increase or decrease in bad debts when compared to last quarter?

Director (Mr. Amorn Jirachaiprasitti): The Company has been closely monitoring and assessing the potential impact of war on the debt repayment capacity of its entire customer base but has not identified any customer groups directly affected by the war. Nevertheless, we continue to monitor vulnerable groups more closely, particularly in the areas of credit judgement and debt repayment.

Shareholder (Mr. Ditvaranan Denphaisal): What is the extent of the risk regarding a potential reduction in the interest rate ceiling for personal loans and credit cards? Why does the Company's coverage ratio remain below 200%, whereas other listed competitors maintain a ratio above 400%. Furthermore, in the aftermath of the war, has the Company become more cautious in extending loans, or conversely, has lending increased due to higher borrowing demand?

Director (Mr. Amorn Jirachaiprasitti): When comparing the coverage ratio of financial institutions, it is essential to consider both the loan portfolio structure and borrower repayment behavior. For our Company, Phase 2 loan proportion remains low and has been managed at a stable level with a declining trend, while Stage 1 loans account for more than 90% of the portfolio. Therefore, we do not rely on coverage ratio as a sole factor but also consider the adequacy of allowance for expected credit losses in accordance with IFRS 9 standard. Based on this framework, we believe our allowance for expected credit losses has been sufficient and remains at an appropriate level.

Shareholder (Mr. Yutinan Buranasin): How would the Company be affected if interest rates were to trend upwards in the future, and what plans does the Company have in place to address the situation?

Chief Financial Officer (CFO) (Mr. Peeravich Pasuthip): Approximately 30% of our long-term loans are due within 1 year. The Company has already implemented hedging strategies to mitigate interest rate volatility. Consequently, any rise in interest rates would have a relatively minor impact on the Company and remain within a manageable level.

Shareholder (Mr. Pataman Buranasin): For this year, is the Company expecting the total loan portfolio value to increase or decrease compared to last year, and by how much?

Vice Chairman of the Board and Managing Director (Mr. Toshiya Shimakata): As I explained earlier, our plan is to increase its lending volume compared to the previous year; however, current figures show a slight downward trend. To achieve this, we have launched special promotions and revamp our personal loan products with an aim to boost sales and thereby increase the outstanding balance in the second half of this year.

Shareholder (Mr. Weerawat Apitanawit): Since the Company has indicated that it will place greater emphasis on the personal loan business rather than the credit card business, I would like to know what strategy for the credit card business will be going forward, given that it still contributes a relatively high proportion of the Company's revenue.

Vice Chairman of the Board and Managing Director (Mr. Toshiya Shimakata): While the Company is shifting our focus to personal loan business, we continue to develop the credit card business as well. One strategy is to enhance AEON-branded cards (house cards) rather than co-branded cards to enjoy higher returns. The Company revamped our house cards last year and plans to introduce additional privileges for the cards this year. Another key strategy is to focus on young generations and high-growth markets such as the pet and gaming markets. Notably, the launch of AEON Petster Card in last February received a positive response and effectively helped expand the customer base among the younger demographic. These two strategies serve as the core approach for the development of the Company's credit card business.

Shareholder (Mr. Ditvaranan Denphaisal): Does the Company intend to complete the share repurchase program up to the full 1 percent as planned? Given the share price remains at the current range, are there plans for another share repurchase program next year?

Chief Financial Officer (CFO) (Mr. Peeravich Pasuthip): Phase 1 of the share repurchase program has already been completed, and Phase 2 is currently underway. Phase 2 program period runs from April through October, covering approximately 2.5 million shares, which are being repurchased gradually in line with the plan. As for whether there will be a subsequent phase after this one, that decision will be subject to further consideration once the current program concludes.

Shareholder (Mr. Pataman Buranasin): Was the management overlay set in the past quarter sufficient?

Director (Mr. Amorn Jirachaiprasitti): The Company conducts reviews every quarter and adjusts allowances in line with prevailing economic conditions. Recent allowances have been established to cover various aspects of the current and future economic landscape, and the reserve levels are considered sufficient.

Shareholder (Mr. Ditvaranan Denphaisal): Will increasing the installment amount of repayment under the “Khun Soo Rao Chuay” program from 50% to 70% significantly deteriorate the Company’s asset quality?

Director (Mr. Amorn Jirachaiprasitti): For the “Khun Soo Rao Chuay” program, the Company has actively participated and implemented measures to support customers who are interested in joining the program. We have observed that customers who enrolled in this program have been able to maintain their debt repayment capacity, covering monthly installments effectively.

Shareholder (Mr. Ditvaranan Denphaisal): What proportion of the Company's net profit is derived from the subsidiaries in Laos and Cambodia, and to what extent have the current crises in those countries impacted the quality of the Company's assets?

Vice Chairman of the Board and Managing Director (Mr. Toshiya Shimakata): The share of net profit derived from all subsidiaries including those in Thailand accounts for approximately 5%, with the subsidiaries in Laos and Cambodia contributing about 3% of the total net profit. We are closely monitoring economic situation in these countries. Cambodia's economy is expected to experience slow growth since it has also been significantly affected by the situation in the Middle East. In term of performance, our subsidiary in Cambodia has increased sales and outstanding balance in the first quarter. However, on the operating expenditure side, due to changes in policy, additional allowances are required in this fiscal year. Overall, the situation is not clearly signaling either growth or decline, so we remain attentive and cautious in monitoring developments.

Shareholder (Mr. Pataman Buranasin): How has the Company set its targets for lending and profits from Auto Quick Cash business in this year compared to last year?

Vice Chairman of the Board and Managing Director (Mr. Toshiya Shimakata): Currently, the Company’s title loan product uses English name making it difficult for customers to understand. Therefore, we are considering changing the product name to a Thai name. We also plan to revise our documentation requirements in response to customer feedback. In addition, we are working to expand our customer contact channels. At present, most of our branches are located inside shopping malls, but we plan to expand to roadside branches, a move that will benefit the title loan services.

Shareholder (Mr. Pataman Buranasin): How does the “Thai Chuay Thai Plus” program affect the Company?

Director (Ms. Suporn Wattanavekin): The “Thai Chuay Thai Plus” program is a government initiative aimed at stimulating the economy. In general, any economic stimulus measure whether during election periods or through initiatives such as the “Thai Chuay Thai Plus” program boosts consumer spending. This improves the liquidity of the Company's customers, which may, in turn, lead to better debt collection outcomes.

There was no further business proposed to the Meeting for consideration. Ms. Suporn Wattanavekin then thanked all shareholders for their attendance at the Meeting and adjourned the Meeting at 11:43 a.m.

Signed S Mishima ______________________

(Mr. Shigeki Mishima)

Chairman of the Meeting