

**Minutes of the 2024 Annual General Meeting of Shareholders**  
**of**  
**Finansia X Public Company Limited**

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**Date and time:** 30 April 2024, at 14.00 hours in a hybrid format at Crowne 1 - 4 Room, Floor 21, Crowne Plaza Bangkok Lumpini Park, no. 952 Rama IV Road, Suriya Wong, Bangrak, Bangkok 10500 (Physical Meeting), and via electronic means (e-AGM).

**Preliminary proceeding:**

Ms. Phatra Kanchanaphat, Company Secretary, acting as the Master of Ceremony (“**MC**”) reported to the 2024 Annual General Meeting (“**Meeting**”) of Finansia X Public Company Limited (the “**Company**”) that Mr. Chatchaval Jiaravanon, Chairman of the Board of Directors, was unable to attend this shareholders’ meeting. Therefore, Mr. Vorapak Tanyawong, Vice Chairman of the Board of Directors, acted as the Chairman of the meeting (“**Chairman**”) in order to be in accordance with Section 104 of the Public Limited Company Act B. E. 2535 (1992) (and amendments) (“**Public Limited Company Act**”) and Article 40 of the Articles of Association of the Company, which specify that the Chairman of the Board shall be the chairman of shareholders’ meetings. If the Chairman of the Board is not presenting at a meeting or cannot perform his duty, the Vice Chairman presenting at the meeting shall be the Chairman of the meeting.

After that, the MC reported to the Meeting that on 20 March 2024, which was the record date determining the names of shareholders who are entitled to attend the Meeting, the Company had 3,048 shareholders. At the start of the meeting, there were 60 shareholders and proxies attended the Meeting representing 416,910,233 shares, equivalent to 71.8898% of the Company’s total issued and paid-up shares, thus, constituting a quorum according to Section 103 of the Public Limited Company Act and Article 38 of the Articles of Association of the Company, which specifies that a quorum shall consist of the presence of the shareholders and proxies of at least 25 persons or at least half of the total number of shareholders, representing not less than one-third (1/3) of the total number of the shares sold. The Chairman then declared the Meeting duly open.

The MC introduced the Board of Directors, executives and advisors of the Company attending the Meeting as follows:

**Directors**

- |    |                  |                |  |
|----|------------------|----------------|--|
| 1. | Mr. Vorapak      | Tanyawong      | Vice Chairman of the Board of Directors (Chairman)       |
| 2. | Mr. Seksan       | Chunsereechai  | Director   |
| 3. | Mr. Chuangchai   | Nawongs        | Director and Chief Executive Officer (“ <b>CEO</b> ”)    |
| 4. | Pol. Gen. Visanu | Prasattongsoth | Independent Director and Chairman of the Audit Committee |
| 5. | Mr. Kittisak     | Bencharit      | Independent Director and member of the Audit Committee   |

**Remark:** The Company’s Board of Directors comprises of 8 persons, 5 of which attended the Meeting. The proportion of directors attending the Meeting is 62.50%.

**Directors who did not attend the meeting**

- |    |                |                 |                                    |
|----|----------------|-----------------|------------------------------------|
| 1. | Mr. Chatchaval | Jiaravanon      | Chairman of the Board of Directors |
| 2. | Mr. Somphop    | Keerasuntonpong | Director                           |
| 3. | Mr. Varah      | Sucharitakul    | Director                           |

**Executives**

- |    |                |            |  |
|----|----------------|------------|--|
| 1. | Ms. Chorpetch  | Riamdee    | Chief Financial Officer (“ <b>CFO</b> ”)                   |
| 2. | Mrs. Parichart | Khantasima | Senior Executive Vice President, Internal Audit Department |

## Other attendees

### External auditors from EY Office Company Limited

1. Ms. Wanwilai Phetsang
2. Ms. Phensopha Plienbangyang

### Legal advisors from The Capital Law Office Limited

1. Ms. Voraluck Worachuttharn
2. Ms. Wipada Saksri

## Company Secretary

1. Ms. Phatra Kanchanapraphat

The MC then reported to the Meeting the top ten largest shareholders of the Company as of the record date for determining the shareholders entitled to attend the 2024 Annual General Meeting of Shareholders as follows:

	Shareholders	Shares (Shares)	% Shares
1.	CAPITAL ASIA INVESTMENTS PTE. LTD. FOR PILGRIM FINANSA INVESTMENT HOLDING PTE. <sup>/1</sup>	170,269,978	29.36
2.	MIB SECURITIES (HONG KONG) LIMITED acting as the custodian <sup>/2</sup>	64,663,609	11.15
3.	Industrial and Commercial Bank of China (Thai) Public Company Limited	58,140,302	10.03
4.	Mr. Suthipot Ariyasuthivong	41,714,400	7.19
5.	Morgan Stanley & CO. International PLC <sup>/3</sup>	40,191,611	6.93
6.	Thai NVDR Company Limited <sup>/2</sup>	24,827,346	4.28
7.	Mrs. Suporn Wattanavekin	12,001,527	2.07
8.	Miss Chayuda Chearavanont <sup>/3</sup>	9,500,000	1.64
9.	Mr. Chaval Jiaravanon <sup>/3</sup>	9,500,000	1.64
10.	Ms. Suparat Sangamuang	7,960,000	1.37
	Other shareholders	141,160,688	24.34
	<b>Total</b>	<b>579,929,461</b>	<b>100.00</b>

Remark: /1 The founders and major shareholders of Pilgrim Finansa Investment Holding Pte. Ltd. (“**Pilgrim**”) are Mr. Vorapak Tanyawong and Mr. Chuangchai Nawongs, holding shares in Pilgrim in the proportions of 60.00% and 40.00%, respectively.

/2 MIB Securities (Hong Kong) Limited for DVP (“**MIB**”) acts as custodian for Apex Speed Holdings Ltd., which is a subsidiary of ICBC International Holdings Limited representing 100% shares, and Industrial and Commercial Bank of China (Thai) Public Company Limited. Both entities hold FSX shares under control of Industrial and Commercial Bank of China Limited, (collectively, “**ICBC Group**”). Moreover, ICBC Group also hold shares of Thai NVDR Company Limited through MIB. Ultimately, ICBC Group holds 22.35% of FSX shares.

/3 Morgan Stanley & Co. International Plc. (“**MS**”) acts as custodiam for Blue Whale Enrich Co. Ltd. (“**Blue Whale**”), of which major shareholders comprise of the spouse and child of Mr. Chatchaval Jiaravanon, Chairman of the Board of Directors of the Company. The ownership combined with direct shareholding under Ms. Chayuda Jiaravanon and Mr. Chaval Jiaravanon represents 10.21% of FSX shares.

Before commencing the agendas, the MC informed the Meeting of the voting procedures and vote count methods for acknowledgement as follows:

1. The Company assigned Quidlab Company Limited (“**Quidlab**”) to provide an electronic conferencing system for registration, voting (or e-Voting), and meeting attendance including recording the Meeting in video format. The electronic conferencing system meets standards in accordance with the conditions and methods set forth in the Royal Decree on Teleconferences via Electronic Means 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)
2. The meeting will consider the matters in the order of the agenda specified in the Notice of the Meeting. The Company will present the information on each agenda and give opportunities for shareholders to ask questions before voting. Shareholders or proxies attending in person can raise their hand to ask questions, and shareholders or proxies at the meeting via electronic means can inquire by typing a message to ask questions in the message box or ask questions using voice messages, not more than 2 minutes. After that, the Company will notify the Meeting of the voting results when counting the votes for that agenda is completed accordingly.
3. In voting, each shareholder has 1 share per 1 vote. In case any shareholder has a special interest in any matter, the shareholder shall not have the right to vote. Shareholders who wish to vote must vote in the system or submit the ballot card in the meeting room, where the Company gives 1 minute to vote for each agenda item.  
  
For Shareholders or proxies who are attending the meeting via electronic means, please cast your vote through the system, whether "Agree," "Disagree," or "Abstain." For shareholders who do not cast any vote, the system will consider it as the votes of approval  
  
For Shareholders or proxies who are attending the meeting in person and wish to disapprove or abstain from voting, please raise your hand and sign the ballot card. The Company’s staff will then collect and record your vote using the barcode system. If shareholders or proxies who wish to vote in approval, do not need to raise their hand. Simply mark the vote on the ballot card and return it to the Company’s staff before leaving the meeting.
4. In counting the votes, the Company will deduct the votes of disapproval and abstention from the total number of votes of the shareholders who attend the Meeting and are entitled to vote, and the rest will be considered as the votes of approval. A ballot card with unclear intentions, voting for more than one option, or change of vote in the ballot card without the voter’s signature shall be considered void ballot card. Void ballot card will be deducted from the total number of votes, except for the agenda which the total number of shareholders presents at the Meeting is counted as a total number of votes.
5. The vote counting according to the agendas of the Meeting is divided into three types:
  - The resolutions of agendas that require a majority vote of shareholders attending the Meeting and casting their votes, excluding abstentions from the calculation base, are agenda 1, 3, 4, 5 and 7. In agenda 5, To consider and approve the re-election of directors to replace those who are due to retire by rotation, voting shall be in order of each director.
  - The resolution of agenda that requires a vote of not less than two-thirds of the total number of votes of the shareholders attending the Meeting, including abstentions in the calculation base, is agenda 6.
  - The resolution of agendas that require a vote of not less than three-fourths of the total number of votes of the shareholders attending the meeting, including abstentions in the calculation base, are agenda 8, 9 and 10.
7. Shareholders must attend or stay logged in in the system until the end of the agendas and must vote on each agenda before the voting period is closed. In case the shareholders leave the Meeting or log out of the system before the voting period is closed on any agenda, the shareholders’ shares will not be counted to constitute a quorum and will not be included as votes in such agenda. However, leaving the Meeting or logging out in any agenda will not disqualify the shareholders’ rights or proxies to return to attend the Meeting and vote on the next agenda in the Meeting room or the system.

8. In case shareholders have problems accessing the Meeting system or voting system, please study and follow the instructions given in the Notice of the Meeting or contact Quidlab Call Center Tel: 02 013 4322 and 080 008 7616

Upon the completion of voting procedures explained by the MC, the Chairman thereby commenced the Meeting and appoint the MC to convene the Meeting in accordance with the agendas delivered in advance along with the Notice as follows:

**Agenda 1 To certify the Minutes of the Extraordinary General Meeting of Shareholders No.1/2024**

The MC reported to the Meeting that the Company had prepared the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2024 held on 16 February 2024 as detailed in the copy of the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2024, (Enclosure 1), which had been sent to shareholders together with the Notice. The Board of Directors opined that it was accurately recorded.

Afterward, the MC invited shareholders to ask questions, but no one had any.

The MC then requested the Meeting to vote and informed that for this agenda, the resolution shall be passed by a simple majority vote of shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

During this agenda, there were 2 more shareholders and/or proxies were present, representing 2,186 shares.

**Resolution:** The Meeting considered and resolved to certify the Minutes of the Extraordinary General Meeting of Shareholders No.1/2024 by the majority vote of shareholders attending the Meeting and casting their votes, as proposed, where the voting results were as follows:

Types of vote	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the Meeting and casting their votes
Approved	416,912,419	100.0000
Disapproved	0	0.0000
Abstained	0	Excluded from calculation base
Void	0	Excluded from calculation base

**Agenda 2 To acknowledge the Company's 2023 business operating results**

The MC reported to the Meeting that the Company had summarized the details of the Company's business operating results and significant changes for the fiscal year ended 31 December 2023, where the details of which are appeared in Form 56-1 One Report 2023 in the QR Code form as appeared in (Enclosure 2), which had been sent to shareholders together with the Notice.

The MC reported on the Company's anti-corruption policy. The details are as follows:

- The Company joined “Thai Private Sector Collective Action Coalition Against Corruption” and was certified as a member on 31 March 2024. The certification is valid until 31 March 2027.
- The Company has consistently conducted business with honesty, transparency, morality and social responsibility in the past and will continue to do so in the future.

Then, the CEO reported, the summary of the Company's operating results, to the Meeting detailed as follows:

### Overview of the Company and Market

- On 23 March 2022, Finansia X Public Company Limited ("**FSX**") was incorporated as a public company.
- On 17 August 2023, FSX finalized the number of ordinary shares of Finansia Syrus Public Company Limited ("**FSS**") at 579,919,461 shares, representing 99.74 percent of the issued ordinary shares of FSS. Therefore, the tender offer is considered successful and has the effect of making FSS a subsidiary of FSX after its completion.
- On 29 September 2023, FSX purchased shares of the subsidiaries from FSS and subsidiaries of FSS International Investment Advisory Securities Co., Ltd. ("**FSSIA**"), totalling 3 companies, according to the restructuring plan of FSS. It is resulted in FSX directly holding shares in FSS, FSSIA, Finansia Securities Company Limited ("**FSL**") and Finansia Digital Assets Company Limited ("**FDA**").
- The Company holds the third market share ranking in the online trading group for individual investors (7.06%) and the eighth in the overall market ranking (4.59%).
- The average daily trading value decreased from THB 70,658 million in 2022 to THB 49,409 million in 2023, a decrease of 30%, resulting in a 19% decrease in the Company's securities brokerage income.

After the MC invited shareholders to share their question and opinions, the discussion points are summarized as following.

- Mr. Chayapol Prasertkamolchai, a shareholder, inquired about the training of Investment Consultants ("**ICs**") of FSS. It was noted that IC training to support the sales of various products in a comprehensive manner is difficult since ICs may only have expertise in selling shares. The CEO explained that the Company will prioritize the willingness of these ICs before providing training and skill development (workshops), including testing. In the first phase, the focus will be on the initial group of ICs to serve as an example for others. However, the Company has arranged for a Wealth Product Specialist, which is a central unit, ready to support direct customer consultation and also support ICs.

The MC announced that this agenda is for acknowledgement only and no vote casting is required.

### **Agenda 3 To approve the 2023 financial statements of the Company for the fiscal year ended 31 December 2023**

The MC reported to the Meeting that in order to comply with Section 112 of the Public Limited Company Act and Article 46 of the Company's Articles of Association, the Company shall prepare the balance sheet and the profit and loss statements as of the end of the fiscal year and appoint an auditor to audit such balance sheet and profit and loss statements and propose them to the Annual General Meeting of Shareholders for approval.

In this regard, the Company has prepared the separate financial statements of the Company and the consolidated financial statements of the Company for the fiscal year ended 31 December 2023, which have been audited by EY Office Limited, the auditors of the Company and reviewed by the Audit Committee of the Company as detailed in Form 56-1 One Report under Section "Financial Statements" (Enclosure 2), which was delivered to all shareholders together with the Notice of this Meeting.

A summary of the key information in comparison with the previous year are detailed as follows:

Unit: THB million

Details from the consolidated financial statements	Fiscal year ended 31 December	
	2023	2022 (Revised)
Total assets	6,023	8,014
Total liabilities	3,432	5,170
Total shareholders' equity	2,590	2,844
Total revenues	1,646	2,400
Comprehensive profit (loss) – Shareholders' Equity of the Company	(213)	210
Profit (loss) per share – Shareholders' Equity of the Company (THB/share)	(0.34)	0.35

Afterward, the MC invited shareholders to ask questions, but no one had any.

The MC then requested the Meeting to vote and informed that for this agenda, the resolution shall be passed by a simple majority vote of shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

During this agenda, there were 9 more shareholders and/or proxies were present, representing 14,541 shares.

**Resolution:** The Meeting considered and resolved to approve the 2023 financial statements of the Company for the fiscal year ended 31 December 2023 by the majority vote of shareholders attending the Meeting and casting their votes, as proposed, where the voting results were as follows:

Types of vote	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the Meeting and casting their votes
Approved	416,926,960	100.0000
Disapproved	0	0.0000
Abstained	0	Excluded from calculation base
Void	0	Excluded from calculation base

**Agenda 4 To consider and approve the omission of the allocation of net profit from business operating results for the year 2023 as a legal reserve and to approve the omission of dividend payment**

The MC reported to the Meeting that pursuant to Section 116 of the Public Limited Company Act and Article 53 of the AOA stipulate that the Company is required to set aside legal reserve at least 5% of net profit of the year after deducting all accumulated loss carried forward (if any) until such legal reserve is not less than 10% of the registered capital of the Company.

In addition, the Company has the policy to pay dividends at the rate of not less than 40% of net profit in accordance with the separate financial statements after the deduction of every reserve determined by the Company. However, the dividend payment shall be changed taking into account the Company's investment plan, necessity, and other appropriateness in the future.

However, the Company has incurred comprehensive loss amounting to THB 213,088,671 as detailed in the copy of the financial statements of the Company for the fiscal year ended 31 December 2023 according to the Form 56-1 One Report under Section "Financial Statements" (Enclosure 2), which had been sent to shareholders together with the Notice.

The Company deemed it appropriate to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the omission of the allocation of net profit from business operating results for the year 2023 as a legal reserve and to approve the omission of dividend payment.

Afterward, the MC invited shareholders to ask questions, but no one had any.

The MC then requested the Meeting to vote and informed that for this agenda, the resolution shall be passed by a simple majority vote of shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

During this agenda, no additional shareholder and/or proxy attended the Meeting.

**Resolution:** The Meeting considered and resolved to approve the omission of the allocation of net profit from business operating results for the year 2023 as a legal reserve and to approve the omission of dividend payment due to the Company has incurred losses in its operations by the majority vote of shareholders attending the Meeting and casting their votes, as proposed, where the voting results were as follows:

Types of vote	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the Meeting and casting their votes
Approved	415,986,760	99.7745
Disapproved	940,200	0.2255
Abstained	0	Excluded from calculation base
Void	0	Excluded from calculation base

**Agenda 5 To consider and approve the re-election of directors to replace those who are due to retire by rotation**

The MC reported to the Meeting that pursuant to Section 71 of the Public Limited Company Act and Article 20 of the AOA, at every Annual General Meeting of Shareholders, one-third (1/3) of the directors must be retired by rotation. Should the directors be unable to be divided into three parts, the number of directors closest to one-third (1/3) of all directors shall be retired. A director who retires from his office may be re-elected.

At the 2024 Annual General Meeting of Shareholders, there are 3 directors who are due to retire by rotation, namely:

1. Mr. Chatchaval Jiaravanon Director Holding the position of director for 2 years
2. Pol. Gen. Visanu Prasattongsoth Independent Director Holding the position of director for 2 year
3. Mr. Chuangchai Nawongs Director / CEO Holding the position of director for 2 years

In this regard, the Company provided an opportunity for shareholders to nominate candidates for election as directors at the 2024 Annual General Meeting of Shareholders during the period from 16 November 2023 to 31 January 2024. However, no shareholder nominated any candidates for election as directors at this meeting.

The Nomination, Remuneration, Corporate Governance, and Sustainability Committee (the “**Nomination Committee**”) (by the directors having no conflict of interest) and the Board of Directors (by the directors having no conflict of interest) thoroughly and carefully considered the qualifications of all 3 directors who are due to retire by rotation at the 2024 Annual General Meeting of Shareholders and viewed that they have knowledge, competencies, experience and expertise that are beneficial to the operation of the Company. In addition, they have qualifications in compliance with and did not have any prohibited characteristics under the Public Limited Company Act, the Securities and Exchange Act B.E. 2535 (as amended) and the relevant regulations, and the person nominated as an independent director has qualifications in accordance with

the relevant laws and regulations relating to independent directors. Therefore, the 3 directors are suitable to be re-elected as the directors of the Company for another term of office. Profiles and work experience of such 3 directors are provided in the Profiles and work experience of candidates nominated for the re-election of directors to replace those who are due to retire by rotation (Enclosure 3), which was delivered to all shareholders together with the Notice of this Meeting. Therefore, the Company deemed it appropriate to propose the 2024 Annual General Meeting of Shareholders to consider and approve the re-election of such 3 directors to replace those who are due to retire by rotation for another term of office. Afterward, the MC invited shareholders to ask questions, but no one had any.

The MC then requested the Meeting to vote for individual directors and informed that for this agenda, the resolution shall be approved by a simple majority vote of shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

**Resolution:** The Meeting considered and resolved to approve the re-election of (1) Mr. Chatchaval Jiaravanon, (2) Pol. Gen. Visanu Prasattongosoth, and (3) Mr. Chuangchai Nawongs as directors of the Company for another term of office as proposed, where the voting results were as follows:

1. Mr. Chatchaval Jiaravanon was elected as director of the Company:

During this agenda, no additional shareholder and/or proxy attended the Meeting.

Types of vote	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the Meeting and casting their votes
Approved	416,856,760	100.0000
Disapproved	0	0.0000
Abstained	70,200	Excluded from calculation base
Void	0	Excluded from calculation base

2. Pol. Gen. Visanu Prasattongosoth elected as director of the Company:

During this agenda, no additional shareholder and/or proxy attended the Meeting.

Types of vote	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the Meeting and casting their votes
Approved	416,856,760	100.0000
Disapproved	0	0.0000
Abstained	70,200	Excluded from calculation base
Void	0	Excluded from calculation base

3. Mr. Chuangchai Nawongs was elected as director of the Company:

During this agenda, no additional shareholder and/or proxy attended the Meeting.

Types of vote	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the Meeting and casting their votes
Approved	416,856,760	100.0000
Disapproved	0	0.0000
Abstained	70,200	Excluded from calculation base
Invalid	0	Excluded from calculation base



**Agenda 6 To consider and approve the remuneration of directors and sub-committees for the year 2024**

The MC reported to the Meeting that Section 90 of the PLC Act stipulates that the company shall not pay money or give any other asset to directors unless it is the payment of remuneration under the articles of association of the company. Since Article 25 of the AOA stipulates that a director is entitled to receive remuneration from the Company as approved by a shareholders’ meeting. The remuneration may be prescribed in a fixed amount or in principle and the remuneration criteria may be prescribed and applicable from time to time or applicable until a shareholders’ meeting resolves otherwise. The Nomination Committee and the Board of Directors considered the appropriateness of the determination of directors’ and sub-committee’s remuneration based on various factors, i.e., the Company’s business operating results, the size of the Company’s business, and the duties and responsibilities of directors and sub-committees, in comparison with those of other companies with a similar capitalization and in the same industry, and viewed that the remuneration of directors and sub-committees for the year 2024 shall be as follows:

**1. Financial remuneration**

**Meeting allowance** to be paid by position as follows:

Meeting allowance	2024 (Same rate)	2023
<b>The Board of Directors</b>		
Chairman	THB 50,000/attendance	THB 50,000/attendance
Deputy Chairman	THB 30,000/attendance	THB 30,000/attendance
Non-executive directors	THB 20,000/person/attendance	THB 20,000/person/attendance
<b>Sub-committees</b>		
<b>Audit Committee</b>		
Chairman	THB 40,000/attendance	THB 40,000/attendance
Directors	THB 20,000/person/attendance	THB 20,000/person/attendance
<b>Executive and Risk Oversight Board (the “Executive Committee”)</b>		
Chairman	THB 40,000/attendance	THB 40,000/attendance
Directors	THB 20,000/person/attendance	THB 20,000/person/attendance
<b>Nomination, Remuneration, Corporate Governance, and Sustainability Committee</b>		
Chairman	THB 40,000/attendance	THB 40,000/attendance
Directors	THB 20,000/person/attendance	THB 20,000/person/attendance
<b>Technology Committee</b>		
Chairman	THB 40,000/attendance	THB 40,000/attendance
Directors	THB 20,000/person/attendance	THB 20,000/person/attendance
<b>Other sub-committees which may be formed in the future by the Board of Directors as appropriate and where necessary</b>		
Chairman	THB 40,000/attendance	THB 40,000/attendance
Directors	THB 20,000/person/attendance	THB 20,000/person/attendance
<b>Other committees</b>		
<b>Meeting allowance to be paid to members of Management Committees or other committees which may be formed in the future by Executive Committee as appropriate and where necessary</b>		
Chairman	THB 20,000/attendance	THB 20,000/attendance
Directors	THB 10,000/person/attendance	THB 10,000/person/attendance

**Remark:** Directors who hold an executive position shall not be entitled to receive a meeting allowance.

**Directors' bonus:** In order to reward the Board of Directors and sub-committees' performance for the Company's business operating results ended 31 December 2024, the bonus of the directors and sub-committees shall be paid in a total of not exceeding THB 15,000,000. In this regard, the Nomination Committee shall be authorized for the consideration of payment of such bonus to each director and sub-committee of the Company.

Fiscal year ending 31 December 2023	Fiscal year ended 31 December 2024
- None -	Not exceeding THB 15,000,000

## 2. Other benefits

– None –

Afterward, the MC invited shareholders to ask question, but no one had any.

The MC then requested the Meeting to vote and informed that for this agenda, the resolution shall be approved by a vote of not less than two-thirds of the total number of votes of the shareholders attending the meeting, including abstentions in the calculation base.

During this agenda, no additional shareholder and/or proxy attended the Meeting.

**Resolution:** The Meeting considered and resolved to approve the remuneration of directors and the sub-committees of the Company for the year 2024 by a vote of not less than two-thirds of the total number of votes of the shareholders attending the meeting, as proposed, where the voting results were as follows:

Types of vote	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the Meeting
Approved	416,865,760	99.9832
Disapproved	70,200	0.0168
Abstained	0	0.0000
Void	0	0.0000

## Agenda 7 To consider and approve the appointment of the auditors and the determination of audit fees for the year 2024

The MC reported to the Meeting that pursuant to Section 120 of the Public Limited Company Act and Article 43 of the Company's Articles of Association, an auditor shall be appointed, and audit fee shall be determined by the Annual General Meeting of Shareholders. In this regard, the Audit Committee considered and proposed its opinion to the Board of Directors and the Board of Directors deemed it appropriate to propose to the Meeting to approve the appointment of the auditors from EY Office Limited as the Company's auditors for the fiscal year ending 31 December 2024, with the following details:

1. Appointment of the following auditors from EY Office Limited to be the auditors of the Company, where any of the following auditors will be authorized to review and give an opinion on the Company's financial statements:

- 1) Ms. Wanwilai Phetsang CPA (Thailand) License No. 5315 and/or
- 2) Ms. Bongkot Kriangphanamorn CPA (Thailand) License No. 6777 and/or
- 3) Ms. Somjai Khunapasut CPA (Thailand) License No. 4499

In the event the aforementioned auditors are unable to perform their duties, the Company shall appoint other certified public accountants from EY Office Limited to perform the duties in place of them.

In this regards, the aforementioned 3 auditors are independent, and have no relationship and/or any interest with the Company, subsidiary, executives, or major shareholders or related person thereof.

2. Approval of audit fees for the year 2024 in the amount of not exceeding THB 1,150,000, that such audit fees do not include non-audit fees that the Company will actually pay.

3. Acknowledgment of the determination of the audit fees of subsidiaries in the Group Company in the amount not exceeding THB 6,550,000 and the appointment of the following auditors to review and give an opinion on the financial statements of the subsidiaries:

- 1) Ms. Wanwilai Phetsang CPA (Thailand) License No. 5315 and/or
- 2) Ms. Bongkot Kriangphanamorn CPA (Thailand) License No. 6777 and/or
- 3) Ms. Somjai Khunapasut CPA (Thailand) License No. 4499

**Details of the Company's audit fees in comparison between in 2023 and 2024**

Unit: THB

Audit fees		2024 (Proposed year)	2023
1.	Audit Fee	not exceeding THB 1,150,000	750,000
2.	Non-audit Fee	actual cost	1,000,195

After the MC invited shareholders to share their question and opinions, the discussion points are summarized as following.

- Mr. Thitipong Sophonudomporn, a shareholder, inquired about the audit fees of FDA, a subsidiary in the Group Company as to why the audit fees of FDA is similar to FSS, as it is noted that the FDA has not yet commenced business operations. The CEO explained that FDA planned to commence business operations from 30 April 2024 and EY Office Limited needed to engage foreign auditors with expertise in auditing digital asset transactions. In this regard, Mr. Thitipong Sophonudomporn further inquired whether the engagement of foreign auditors is required every year. Ms. Wanwilai Phetsang, an auditor from EY Office Limited, explained that it is still necessary to use foreign auditors for the next annual audit year to verify the existence of assets in digital wallets.

The MC then requested the Meeting to vote and informed that for this agenda, the resolution shall be passed by a simple majority vote of shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

During this agenda, no additional shareholder and/or proxy attended the Meeting.

**Resolution:** The Meeting considered and resolved to approve the appointment of auditors from EY Office Limited as the Company's auditors for the fiscal year ending 31 December 2024 and the audit fees for the fiscal year 2024 and acknowledgment of the appointment of the auditors from EY Office Limited to be the auditors of subsidiaries in the group company and the audit fees by the majority vote of shareholders attending the Meeting and casting their votes, as proposed, where the voting results were as follows:

Types of vote	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the Meeting and casting their votes
Approved	416,926,960	100.0000
Disapproved	0	0.0000
Abstained	0	Excluded from calculation base
void	0	Excluded from calculation base

**Agenda 8 To consider and approve the issuance and offering of debentures of the Company in the amount not exceeding THB 2,000 million**

The MC reported to the Meeting that to increase financial liquidity and/or pay debts and/or be used as investment and/or be used for business operation of the Company and/or expand the business, it is deemed appropriate to propose to the Meeting to consider and approve the issuance and offering of debentures of the Company in the amount not exceeding THB 2,000 million (or the equivalent amount in any other currencies), details of which are as follows:

- Objectives:** To increase financial liquidity and/or pay debts and/or be used as investment and/or be used for business operation and/or expand the business of the Company and/or its subsidiaries
- Type of debentures:** All types and forms of debentures, including but not limited to subordinated or unsubordinated, amortizing or bullet, secured or unsecured, with or without representative of debenture holders, depending on the appropriateness of the market conditions and other related factors at the time of each issuance and offering of debentures
- Offering amount:** The total amount of existing unredeemed debentures at any particular time shall not exceed THB 2,000 million (or the equivalent amount in any other currencies). The amount of debentures that has been redeemed and/or the amount that the Company have made a buyback and/or repaid will be included as the amount of debentures that the Company can issue and offer again (Revolving Basis).
- Par value:** THB 1,000 per unit
- Interest rate:** Depends on market condition and other related factors at the time of issuance and offering debentures
- Term:** Up to 3 years from each issuance date
- Offering:** Debentures may be offered to public and/or private placement (specific investors and/or domestic and international institutional investors, and/or to high-net-worth investors) whether in whole or partial, which may be in one or several tranches. In this regard, the issuance and offering of debentures shall comply with the relevant regulations of the Capital Market Supervisory Board and/or the Office of the Securities and Exchange Commission and/or other related agencies as well as other relevant regulations which are in force at the time of each offering and issuance of debentures.
- Early redemption:** Debenture holders may or may not have the right to redeem debentures before the maturity and the Company has or does not have the right to redeem debentures before the maturity, depending on the terms and conditions of each issuance and offering of debentures.

Moreover, the Board of Directors deemed appropriate to propose to the shareholders' meeting to consider and approve the delegation of power to the Board of Directors and/or the Chief Executive Officer and/or any person designated by the Board of Directors and/or the Chief Executive Officer to have the authority to proceed any actions relating to the issuance and offering of debenture as follows:

- (1) determining terms and conditions and any other details necessary for, and pertinent to, the issuance and offering for each issuance and offering of debentures, such as determination of the name of debentures, offering amount of each issuance, type of debentures, security (if any), offering price per unit, term of debentures, maturity date,

- right of early redemption, interest rate, principal repayment and interest payment method, allocation method, any details of offering including signing the terms and conditions of the issuer of debentures and the holders of debentures;
- (2) entering into negotiation, agreement, execution, amending in any agreements or documentation relevant to or necessary for the issuance and offering of debentures, as well as contacting, providing, filing documentation and evidence with the Office of the Securities and Exchange Commission, the Thai Bond Market Association, the Bank of Thailand, or any other authorities or persons relevant to the issuance and offering of debentures, as well as registration or listing the debentures with the Thai Bond Market Association or other secondary markets, and undertaking any acts relevant to or necessary for each issuance and offering of debentures as deems appropriate;
  - (3) appointing financial advisor, underwriter, registrar, debenture- holders' representative, credit rating agency, trustee, or any other person relevant to the issuance and offering of debentures which is required to be appointed in accordance with the relevant regulations, or in any other case as deemed appropriate; and
  - (4) undertaking any actions necessary for and relevant to the issuance and offering of debentures until its completion as deems appropriate.

After the MC invited shareholders to share their question and opinions, the discussion points are summarized as following.

- Mr. Supoj Aue-Chailertkul, a shareholder, inquired about the characteristics of the debentures to be offered and the risk mitigation measures that the Company will take in case the issuance of debenture is unsuccessful due to the observation that currently confidence in the debenture market has decreased. The CFO explained that normally, the Company issues unsecured debentures and sells them specifically to investors, which is similar to the debentures previously issued by FSS. In the event that the debenture issuance is not successful, various subsidiaries within the group still have credit lines with various financial institutions to support their investments or operations, but there will be higher financial costs than issuing debenture.
- Mr. Chayapol Prasertkamolchai, a shareholder, further inquired that it is noted that the plan to utilize the proceeds is mainly in the investment of FSS; why is not issuing the debenture in the name of FSS. The CFO clarified that as FSX is reliable as a company listing on the Stock Exchange of Thailand (the "SET"), it is responsible for disclosing audited financial statements within the timeframe specified by the SET, making it easy for debenture holders to access the financial statements.

The MC then requested the Meeting to vote and informed that for this agenda, the resolution shall be passed by a vote of not less than three-fourths of the total number of votes of the shareholders attending the meeting, including abstentions in the calculation base.

During this agenda, no additional shareholder and/or proxy attended the Meeting.

**Resolution:** The Meeting considered and resolved to approve the issuance and offering of debentures of the Company in the amount not exceeding THB 2,000 million as well as the relevant authorization, by a vote of not less than three-fourths of the total number of votes of the shareholders attending the meeting and entitled to vote, as proposed, where the voting results were as follows:

Types of vote	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the Meeting and entitled to vote
Approved	416,856,760	99.9832
Disapproved	70,200	0.0168
Abstained	0	0.0000
Void	0	0.0000

**Agenda 9 To consider and approve the reduction of the Company's registered capital by THB 2,373,702.40 from the existing registered capital of THB 930,260,840 to the registered capital of THB 927,887,137.60 by cancelling 1,483,564 unissued shares, with a par value of THB 1.60 per share and to consider and approve the amendment to Clause 4. of the Memorandum of Association of the Company to be in line with the reduction of the Company's registered capital**

The MC reported to the Meeting that pursuant to Section 140 of the Public Limited Company Act, the shareholders' meeting may resolve to approve the capital reduction by cancelling the unissued shares. Since the Company has the unissued ordinary shares remaining from the share swap under the shareholding restructuring plan amounting to 1,483,564 shares, with a par value of THB 1.60 per share.

In this regard, it is deemed appropriate to propose to the meeting to consider and approve the reduction of the Company's registered capital by THB 2,373,702.40 from the existing registered capital of THB 930,260,840.00 to the registered capital of THB 927,887,137.60 by cancelling 1,483,564 unissued shares, with a par value of THB 1.60 per share and propose to the meeting to consider and approve the amendment to Clause 4. of the Memorandum of Association of the Company to be in line with the reduction of the Company's registered capital by adopting the following wordings:

**“Clause 4.** Registered 927,887,137.60 THB (Nine hundred twenty-seven million eight hundred eighty-seven thousand one hundred thirty-seven Baht and sixty Satang)  
 Divided into 579,929,461 Shares (Five hundred seventy-nine million nine hundred twenty-nine thousand four hundred and sixty-one shares)  
 Par value per 1.60 THB (One Baht sixty Satang)  
 share

**Divided into:**

Ordinary shares 579,929,461 Shares (Five hundred seventy-nine million nine hundred twenty-nine thousand four hundred and sixty-one shares)  
 Preferred shares - 0 - Shares (-)”

Moreover, it is deemed appropriate to propose to the shareholders' meeting to approve the delegation of power to the person(s) authorized by the authorized directors to register the amendment to the Memorandum of Association of the Company with the Department of Business Development, the Ministry of Commerce and shall be empowered to amend or add wordings in accordance with the Registrar's instruction.

Afterward, the MC invited shareholders to ask questions, but no one had any.

The MC then requested the Meeting to vote and informed that for this agenda, the resolution shall be passed by a vote of not less than three-fourths of the total number of votes of the shareholders attending the meeting, including abstentions in the calculation base.

During this agenda, no additional shareholder and/or proxy attended the Meeting.

**Resolution:** The Meeting considered and resolved to approve the reduction of the Company's registered capital by THB 2,373,702.40 from the existing registered capital of THB 930,260,840 to the registered capital of THB 927,887,137.60 by cancelling 1,483,564 unissued shares, with a par value of THB 1.60 per share and approve the amendment to Clause 4. of the Memorandum of Association of the Company to be in line with the reduction of the Company's registered capital as well as the relevant authorization, by a vote of not less than three-fourths of the total number of votes of the shareholders attending the meeting and entitled to vote, as proposed, where the voting results were as follows:

Types of vote	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the Meeting and entitled to vote
Approved	416,926,960	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Void	0	0.0000

**Agenda 10** To consider and approve the reduction of the Company's registered capital and the Company's paid-up capital by THB 16,000.00 from the existing registered capital of THB 927,887,137.60 to the registered capital of THB 927,871,137.60 and from the existing paid-up capital of 927,887,137.60 to the paid-up capital of THB 927,871,137.60 and to consider and approve the amendment to Clause 4. of the Memorandum of Association of the Company to be in line with the reduction of the Company's registered capital

The MC reported to the Meeting that according to Finansia Syrus Securities Public Company Limited ("FSS") has proceeded the shareholding and management restructuring by the establishment of the new company, consisting of the initial registered capital and paid-up capital of THB 16,000.00 divided into 10,000 shares with a par value of THB 1.60 per share in order to accommodate the shareholding and management restructuring plan of FSS as disclosed in the registration statement for securities offering together with tender offer for the securities (Form 69/247-1) of the Company that the Company would proceed the capital reduction of the initial registered capital after the completion of the shareholding and management restructuring plan or within 1 year after the completion of the shareholding and management restructuring plan. In this regard, the Company has completed the shareholding and management restructuring plan since 29 September 2023.

In this regard, it is deemed appropriate to propose to the meeting to consider and approve the reduction of the Company's registered capital and the Company's paid-up capital by THB 16,000.00 from the existing registered capital of THB 927,887,137.60 to the registered capital of THB 927,871,137.60 and from the existing paid-up capital of 927,887,137.60 to the paid-up capital of THB 927,871,137.60, representing the reduction of the initial registered capital and paid-up capital of the Company, used for the establishment of the Company. The aforementioned capital to be reduced is held by the following persons;

No.	Name	Number of Shares (Unit : shares)
1.	Mr. Chuangchai Nawongs	9,986
2.	Mr. Somphop Keerasuntonpong	1
3.	Ms. Supin Suravichai	1
4.	Mr. Kosit Thammatada	1
5.	Ms. Chorpetch Riamdee	1
6.	Mr. Somchai Keawjaroenpisan	1
7.	Mrs. Nusara Rooncharoen	1
8.	Ms. Jitkaneung Saengcheewong	1
9.	Ms. Pornpitak Tainawa	1
10.	Ms. Siripimol Laolertvorakul	1
11.	Mr. Chiteevant Jotikasthira	1
12.	Ms. Phatra Kanchanapraphat	1
13.	Ms. Siripa Sodomphruek	1
14.	Ms. Rangsima Klabtavee	1
15.	Ms. Boonbaramee Tanyasiri	1
<b>Total</b>		<b>10,000</b>

Moreover, it is proposed to the meeting to consider and approve the amendment to Clause 4. of the Memorandum of Association of the Company to be in line with the reduction of the Company's registered capital by adopting the following wordings:

<b>“Clause 4.</b>	Registered capital	927,871,137.60	THB	( Nine hundred twenty- seven million eight hundred seventy- one thousand one hundred thirty- seven Baht and sixty Satang)
	Divided into	579,919,461	Shares	( Five hundred seventy- nine million nine hundred nineteen thousand four hundred sixty- one shares)
	Par value per share	1.60	THB	(One Baht sixty Satang)
<b>Divided into:</b>				
	Ordinary shares	579,919,461	Shares	( Five hundred seventy- nine million nine hundred nineteen thousand four hundred sixty- one shares)
	Preferred shares	- 0 -	Shares	(-)”

Moreover, it is deemed appropriate to propose to the shareholders' meeting to approve the delegation of power to the person(s) authorized by the authorized directors to register the amendment to the Memorandum of Association of the



Company with the Department of Business Development, the Ministry of Commerce and shall be empowered to amend or add wordings in accordance with the Registrar's instruction

After the MC invited shareholders to share their question and opinions, the discussion points are summarized as following.

- Mr. Thitipong Sophonudomporn, a shareholder, inquired whether the capital reduction will return actual funds to the shareholders. Ms. Voraluck Worachuttharn, a Legal advisor from The Capital Law Office Limited, explained that the registered capital mentioned is the initial capital for the establishment of the Company. Therefore, it is a return of the initial funds to the promoters of the Company, which is part of the reduction process.

The MC then requested the Meeting to vote and informed that for this agenda, the resolution shall be passed by a vote of not less than three-fourths of the total number of votes of the shareholders attending the meeting and entitled to vote, including abstentions in the calculation base.

During this agenda, no additional shareholder and/or proxy attended the Meeting.

**Resolution:** The Meeting considered and resolved to not approve the reduction of the Company's registered capital and the Company's paid-up capital by THB 16,000.00 from the existing registered capital of THB 927,887,137.60 to the registered capital of THB 927,871,137.60 and from the existing paid-up capital of 927,887,137.60 to the paid-up capital of THB 927,871,137.60 and not approve the amendment to Clause 4. of the Memorandum of Association of the Company to be in line with the reduction of the Company's registered capital as well as the relevant authorization, where the voting results were as follows:

Types of vote	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the Meeting and entitled to vote
Approved	238,681,963	57.2500
Disapproved	178.229.978	42.7500
Abstained	0	0.0000
Void	0	0.0000

**Agenda 11 Other matters (if any)**

The Chairman gave the opportunity for shareholders to ask questions and make recommendations. There were questions that can be summarized as following

- Mr. Nirun Jitprakob, a shareholder, inquired about the Company's operating results forecast for 2024. The CEO explained that we could not provide a forecast of the Company's operating results. However, the Company's main business is the securities business, and the trading volume in the first quarter of 2024 is lower than in 2023. In addition, the group company is still in the beginning stages of its business operations in Wealth Management and Digital Asset business. Nevertheless, the group company will control expenses and costs meticulously and will adopt technology systems to reduce costs and prepare for increased competitive potential in the near future.
- Mr. Supoj Aue-Chailertkul, a shareholder, inquired about the digital assets examined in the FDA's financial statements whether they were the Company's tokens or the customers. The Chairman explained that they were customer assets. This is because the FDA targets the Broker Digital Asset business to be opened to support the growth of the digital asset market. Therefore, there is less risk than the Exchange business.

- Mr. Supoj Aue-Chailertkul, a shareholder, inquired about the management's advice to retail investors regarding the current market conditions. The CEO explained that investing in digital assets is considered a risk diversification strategy in a stagnant capital market environment. It is expected that in the future, the group company operating brokerage business will attempt to use AI as a tool to assist customers in making decisions. The Chairman further commented that investors in Thailand still need to be cautious when investing at this time.
- Mr. Chayapol Prasertkamolchai, a shareholder, inquired about the Company's declining market share ranking. The CEO explained that the Company's main customer consists of retail investors. Considering the proportion of investors in the past year 2023, the proportion of foreign investors increased significantly to 55%, resulting in FSS's market share decreasing. However, when considering the trading value through online channels, which is the primary channel for private investors, it was found that FSS's market share was similar to the previous year. The ranking dropped slightly from 2nd to 3rd. Nevertheless, FSS still aims to be the number 1 channel for online retail investors.

Afterward, the Chairman then thanked all the shareholders for attending the 2024 Annual General Meeting of Shareholders and adjourned the Meeting at 16.17 hours.

Sign – *Mr. Vorapak Tanyawong* –  
(Mr. Vorapak Tanyawong)  
Chairman of the Meeting

Sign – *Ms. Phatra Kanchanapraphat* –  
(Ms. Phatra Kanchanapraphat)  
Minutes taker and Company Secretary