

Minutes of Extraordinary General Meeting of Shareholders No. 1/2021

Srisawad Corporation Public Company Limited

Date, Time, and Place

The Extraordinary General Meeting of Shareholders via electronic means was held on Wednesday, February 17, 2021 at 10.00 a.m. broadcasted from the Auditorium, 3rd Floor, Srisawad Building, 99/ 392 Chang Wattana Road, Thung Song Hong, Lak Si, Bangkok.

Start of Meeting

The MC welcomed the shareholders to the Extraordinary General Meeting of Shareholders No. 1/2021 (“The Meeting”) of Srisawad Corporate Public Company Limited (“The Company”) and introduced the directors who attended the Meeting in the broadcasted room as follows:

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|-----|------------------|-----------------|--|
| 1. | Mr.Sukont | Kanjanahuttakit | Chairman |
| 2. | Mr.Vinai | Vittavasgarnvej | Vice Chairman/Chairman of Audit Committee/Independent Director |
| 3. | Pol.Lt.Gen.Pharu | Kerdlarpphon | Chairman of Nomination and Remuneration Committee/
Audit Committee/Independent Director |
| 4. | Mr. Weerachai | Ngamdeevilaisak | Chairman of Risk Management Committee/Audit Committee/
Independent Director |
| 5. | Mr. Sumate | Maneewattana | Independent Director |
| 6. | Mr. Veera | Veerakool | Independent Director |
| 7. | Mr. Chatchai | Kaewbootta | Chief Executive Officer/ Chairman of Executive Committee |
| 8. | Ms. Doungchai | Kaewbootta | Director/ Managing Director |
| 9. | Mr. Somyot | Ngerndamrong | Director/ Executive Director |
| 10. | Mr. Prayong | Saennual | Director/ Executive Director |
| 11. | Mr. Pinit | Puapan | Director |

There were 10 shareholders attended the E-Meeting in person, accounting for 85,749 shares, and 1,501 shareholders represented by proxies accounting for 988,295,987 shares. Therefore, the numbers of shareholders attending in person and proxies totaled 1,511 persons, and the numbers of shares held by attendees totaled 988,381,736 shares, or 71.98 percent of the total 1,373,152,393 shares outstanding; which constituted a quorum in accordance with the Company’s Articles of Association.

Mr. Sukont Kanjanahuttakij, Chairman of the Board, acting as the Chairman of the Meeting (“Chairman”), declared the Extraordinary General Meeting of Shareholders No. 1/2021 of the Company duly convened and conducted the Meeting.

The Company had announced regarding this Extraordinary General Meeting of Shareholders (“EGM”) through 3 channels: 1) sending the invitation letter by mail to all shareholders 9 days before the Meeting for sufficient time to study all agendas and information, 2) placed an advertisement of the invitation letter in the newspaper, and 3) sending the itinerary and agenda of the EGM via broadcast to the Stock Exchange of Thailand and, along with posting related information on the Company’s website since February 2, 2021. Procedures of the Meeting and the voting rules consist of the following:

1. Each shareholder shall have voting right equal to total number of shares held by the shareholder, whereby one share equals one vote. Each shareholder has the right to cast their vote for each of the proposed agenda as one of the following only: approve, disapprove, or abstain. Otherwise, the ballot will be deemed as nullified; except for the Custodian appointed by shareholder from outside the country to supervise their shares.

2. For casting the vote during the e-meeting, shareholders may cast their vote in each agenda item by selecting "approve", disapprove", or "abstain from voting" during each agenda. If shareholders do not cast vote in any agenda item, the system will automatically count your vote as "approve" and cannot change the vote.

3. For those acting as proxies to the shareholders who have already indicated their votes for each agenda item in the proxy statement, the Company has already counted the votes from the proxy statement for your convenience.

4. In an event that a shareholder can review quorums and voting results of closed agenda items throughout the meeting period and to ensure that shareholders are informed of the minutes of the meeting and can verify their accuracy. The Company will publish the minutes of the meeting on the Company's website within 14 days from the date of the meeting.

5. The resolution of each agenda will be announced by the Chairman, whereby the result will include the votes from shareholders attending in-person and from proxies.

6. For each of the agenda item, shareholders or proxies may ask questions by microphone and chat's popup, click and type your question. If Shareholder have problem in the E-Meeting system, inquiries technical, please contact the officer supervising the system at the telephone numbers as informed 080 008 7616 or info@quidlab.com

Mr. Sukont Kanjanahuttakij, acting as the Chairman of the Meeting (“Chairman”), conducted the Meeting agendas as followings.

Agenda 1. Consideration of the minutes of the Annual General Meeting of Shareholders for the year 2020

Chairman proposed the minutes of the Annual General Meeting of Shareholders for the year 2020 held on July 31, 2020 for adoption. The minutes had been accurately recorded, and its content is contained within the attachment in Enclosure No. 1

The resolution of this agenda item shall be passed by majority votes of the shareholders who attended the meeting and casted their votes.

Resolution:

The Meeting passed the resolution to adopt the minutes of Annual General Meeting of Shareholders for the year 2020 by majority votes as follows:

Approved	989,677,962	vote(s)	equivalent to	99.98%
Disapproved	-	vote(s)	equivalent to	-
Abstained	199,700	vote(s)	equivalent to	0.02%
Voided ballot	-	vote(s)	equivalent to	-

Of total votes of shareholders who attended the meeting and casted their votes

Agenda 2 Consideration for approval the joint venture transaction with Government Savings Bank in Fast Money Co., Ltd.

Chairman assigned Miss Doungchai Kaewbootta to propose for approval the joint venture transaction with Government Savings Bank in Fast Money Co., Ltd. as follows:

The Company wishes to enter into a joint venture with Government Savings Bank in Fast Money Co., Ltd. ("FM"), a subsidiary of which the Company holds a 100% in order to operate the business of auto title loans for quality and low risk customers, with interest at the rate of up to 18 percent per annum, which may be reasonable raised in line with FM's business operation. The procedures of joint venture as follows:

- Fast Money Co., Ltd. may increase its registered capital from 150 million baht to 1,000 million baht by issuing 8.5 million ordinary shares and offered to
 - Government Savings Bank 4.25 million shares valued Baht 1,300.5 million
 - SAWAD 4.25 million shares valued Baht 1,300.5 million.
- SAWAD will sell 650,000 shares worth Baht 198.9 million.
- After the acquisition of newly issued shares and the purchase of shares from SAWAD, the Government Savings Bank will hold 49% of the shares in Fast Money Co., Ltd., and SAWAD will remain a 51 percent stake in Fast Money Co., Ltd.

Benefits of joint venture with Government Savings Bank

1. FM will be able to improve its's ability to approach its target customers through the group's branches and GSB's branches all over Thailand.
2. Government Savings Bank will provide financial support.

3. will promote competitiveness.

This transaction is not classified as a connected transaction under the Notification of the Capital Market Supervisory Board No. TorChor 21/2551 Re: Rules on Connected Transactions, dated 31 August 2008 (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, B.E. 2546 (2003), dated 19 November 2003 (as amended). When Transaction No. 1 is combined with other asset disposal transactions that took place during the six months before the date of the agreement to enter into Transaction No. 1, Transaction No. 1 does not constitute the disposal of assets that is required to be disclosed according to the Notification of Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, dated 31 August 2008 (as amended), and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, B.E. 2547 (2004), dated 29 October 2004 (as amended). Obtaining approval from the shareholders meeting for Transaction No. 1 is the obtaining for approval from the shareholders meeting in general in accordance with the Company's Articles of Association.

In this regard, the managing director or persons assigned by the managing director are authorized: (a) to specify details, amendments, additions, changes of terms and conditions in relation to Transaction No. 1, and to contact, negotiate, enter, sign, or amend any contracts or agreements, approval applications, waiver applications, notices, and evidence necessary for or pertaining to Transaction No. 1; (b) to contact and file applicable registrations, approval applications, waiver applications, notices, documents, and evidence with the relevant government agencies or authorities, and to amend or revise the applications or the wording in those documents, including, without limitation, taking other actions as necessary for or pertaining to the foregoing actions, as considered appropriate and to comply with the laws, rules, and regulations, and the interpretation by the relevant agencies, as well as the recommendations or orders of the registrar or officials; and (c) to take any necessary or appropriate actions in order to accomplish Transaction No. 1, and to appoint and authorize other appropriate persons to be substitute attorneys-in-fact in order to take the foregoing actions.

Questions from shareholders

Mr. Boonchuay Tangwattanasirikul: SAWAD has similar businesses within the group, such as BFIT, Srisawad Power and oversea companies as Fast Money Co., Ltd. How do the Company classify the businesses among the group? The company had previously clarified that FM which will joint venture with GSB, will operate the business of auto title loans for quality and low risk customers, and if the others will operate by SAWAD group, how to specify risk and procedures to specify risk? What synergy the Company will receive from GSB? The new loans will be 20,000 million Baht, is this correct? How much financial support and interest rate, GSB will provide the Company? And I couldn't contact the Company via the call, the Company may fix the communication system.

Chairman : The Company has carefully considered the measures to reduce business redundancy by using Credit Scoring to classify customers between the Group, customers who get high credit scoring will be operated at Fast Money, the company that cooperate with GSB., due to low interest rates. As for synergy, the company hopes to use GSB's branches, which has branches nationwide and 22 million customers, which will be beneficial for SAWAD's potential, the Company and GSB will jointly set out auto title loans business goals and plans where GSB will support financial fund with lower interest rates than the market price.

Ms. Doungchai Kaewbootta: In term of the credit limit and interest rate will be the term and conditions in the contract between the Company and GSB, which cannot disclose. The interest rates may lower than market rate.

Chairman: As regards of the communications, the company will quickly correct and improve it. We apologize for any inconvenience caused.

Mr. Sathaporn Kotheranurak : How many percent of the investment is invested, how much the registered capital is, how about the dividend policy and what are the special conditions? Is this company a subsidiary of SAWAD?

Ms. Doungchai Kaewbootta: After increasing capital from 150 million Baht to 1,000 million Baht, the proportion of GSB in FM will be 49%, SAWAD 51%, and the dividend policy has not yet discussed.

In this session, the resolution must be approved by a majority vote of the total number of votes of the shareholders attending the meeting.

Resolution:

The Meeting passed the resolution to approve the joint venture transaction with Government Savings Bank in Government Savings Bank Co., Ltd.by majority votes as follows:

Approved	935,066,248	vote(s)	equivalent to	94.46%
Disapproved	53,461,291	vote(s)	equivalent to	5.4%
Abstained	1,350,123	vote(s)	equivalent to	0.14%
Voided Ballot	-	Vote(s)	equivalent to	-

Of total votes of shareholders who attended the meeting and casted their votes

Agenda 3. Consideration for approval to enter into a joint investment transaction with Noble Development Public Company Limited in SWP Asset Management Company Limited

Chairman assigned Ms Doungchai Kaewbootta to propose for approval the joint venture transaction with Noble Development Public Company Limited in SWP Asset Management Co., Ltd. as follows:

As the Company plans to expand its non-performing loan and non-performing asset businesses, the Company aims to enter into a joint investment transaction with Noble Development Public Company Limited ("NOBLE") in SWP Asset Management Co., Ltd. ("SWP"), the Company's 85 percent-owned subsidiary which operates mainly in the non-performing loan and non-performing asset businesses with the procedures as follows:

- SWP Asset Management Co., Ltd. will increase its registered capital from 100 million baht to 750 million Baht to offer to existing shareholders, and the company will exercise its right to buy new shares.
- The Company will sell the newly issued shares to NOBLE at 20% of total shares valued at Baht 300 million.

Benefits of entering transaction 2

1. SWP will benefit from Noble's knowledge and expertise in the development and management of real property, which will support SWP's growth in its non-performing loan and non-performing asset businesses.
2. This will lead to improved operating results for SWP, and the expansion of SWP's businesses even further.

This Transaction is not classified as a connected transaction under the Notification of the Capital Market Supervisory Board No. TorChor 21/2551 Re: Rules on Connected Transactions, dated 31 August 2008 (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, B.E. 2546 (2003), dated 19 November 2003 (as amended). When these transactions are combined with other asset disposal transactions that took place during the six months before the date of the agreement to enter into these transactions, these transactions do not constitute the disposal of assets that are required to be disclosed according to the Notification of Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, dated 31 August 2008 (as amended), and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, B.E. 2547 (2004), dated 29 October 2004 (as amended). Obtaining approval from the shareholders meeting for Transaction No. 2 is the obtaining for approval from the shareholders meeting in general in accordance with the Company's Articles of Association.

In this regard, the managing director or persons assigned by the managing director are authorized: (a) to specify details, amendments, additions, changes of the terms and conditions in relation to Transaction No. 2, and to contact, negotiate, enter, sign, or amend any contracts or agreements, approval applications, waiver applications, notices, and evidence necessary for or pertaining to Transaction No. 2; (b) to contact and file applicable registrations, approval applications, waiver applications, notices, documents, and evidence with the relevant government agencies or authorities, and to amend or revise the applications or the wording in those documents, including, without limitation, taking other actions as necessary for or pertaining to the foregoing actions, as considered appropriate and to comply with the laws, rules, and regulations, and the interpretation by the relevant agencies, as well as the recommendations or orders of the registrar or officials; and (c) to take any necessary or appropriate actions in order to accomplish Transaction No. 2, and to appoint and authorize other appropriate persons to be substitute attorneys-in-fact in order to take the foregoing actions.

Questions from shareholders:

Mr. Boonchuay Tangwattanasirikul: Whose the properties belong to, or the Non-Performing Loans purchased from financial institutions, or SAWAD's NPLs. How about the size of outstanding portfolio and in the future?

Ms. Dounghchai Kaewbootta: SWP Asset Management Co., Ltd. is a subsidiary of SAWAD which operate NPLs purchases from financial institutions, not NPLs of the Group.

Chairman: At present, the portfolio is about 3 billion Baht. Next year, the Company will try to purchase NPLs from banks.

Ms. Supiranat Kaweevaj: there are so many interesting real estate companies, why should be NOBLE?

Chairman and Ms. Dounghchai Kaewbootta : NOBLE is a listed company and in the top list of property companies. The Company purchased NPLs which secured by real estate, such as single house, from NOBLE's knowledge and expertise in the development and management of real property, such as repaired and maintenance, will support SWP's growth in its non-performing loan and non-performing asset businesses, which will be beneficial for SWP.

Mr. Sathaporn Kotheranurak : To joint venture with Noble Public Company Limited in SWP Asset Management Co., Ltd., which company is considered to be joint investment? How about the proportion of investment and which company, this company will be a subsidiary? What is the price of shares sold to NOBLE?

Ms. Dounghchai Kaewbootta : NOBLE will invest in SWP Asset Management Co., Ltd., a subsidiary of SAWAD. After this transaction, NOBLE will hold 20% of SWP.

Chairman: the Company will sell 20% of SWP to NOBEL, at the value of Baht 300 million.

Ms. Noppawan Sittichai : Does the company have a plan to set-up REIT or not, or do the rental business, instead of selling.

Chairman: No plan yet.

Mr. Taweewat Teswanichchawal: How many percent that SWP contributed to SAWAD in the year 2020 and how much it will contribute to SAWAD in the year 2021?

Chairman: Due to the 2020 performance has not been published so we cannot disclose this information.

Mr. Sathaporn Kotheranurak: How much is the par value of SWP, selling price per shares and how much gain from selling?

Chairman: The par value is Baht 100, selling price is Baht 200 per share and gain from this selling transaction will be about Baht 150 million.

The resolution of this agenda item shall be passed by no less than three-fourths of the total votes of the shareholders who attended the meeting and casted their votes.

Resolution:

The Meeting passed resolution to approve to enter into a joint investment transaction with Noble Development Public Company Limited in SWP Asset Management Company Limited with the following votes by majority votes as follows:

Approved	934,414,448	vote(s)	equivalent to	94.40%
Disapproved	53,461,291	vote(s)	equivalent to	5.40%
Abstained	2,019,923	vote(s)	equivalent to	0.20%
Voided ballot	-	vote(s)	equivalent to	-

Of total votes of shareholders who attended the meeting and casted their votes

Agenda 4. Consideration for approval the amendment of the Company's Articles of Association

Chairman assigned Ms Doungchai Kaewbootta to propose for approval the amendment of the Company's Articles of Association, Article 38 with the following details.

The Board proposed to amend article 38(2)(b) and article 38(2)(c) under chapter 7, regarding the supervision and management of the subsidiaries and associated companies, of the Company's Articles of Association, so as to suit the business operation and corporate governance of the group companies, by repealing and replacing certain existing provisions, the details of which are as follows.

Article 38. Any transactions or acts of the subsidiaries and/or associated companies in any of the following cases must be approved by the Company's board of directors or shareholders meeting (as the case may be):

(2) Matters that must be approved by the Company's shareholders meeting:

(b) The increase of capital by issuance of new shares by a subsidiary and the allocation of these shares, including the reduction of the registered and/or paid-up capital of a subsidiary, that are not in proportion to the shareholders' existing shareholding, or any other act that would cause the Company's shareholding percentage and/or the exercise ratio of the Company's direct and/or indirect voting rights in a shareholders meeting of a subsidiary of any tier to drop below the level specified by the law applicable to the subsidiary, thereby resulting in the Company having no control over that subsidiary. However, this must be the case in which the size of transaction of the subsidiary, when compared to the size of the Company (using the rules regarding the calculation of the size of transactions as prescribed in the applicable notifications of the Capital Market Supervisory Board and the Securities and Exchange Commission) is subject to consideration and approval by the shareholders meeting of the Company.

(c) Repealed

In this regard, the managing director or persons assigned by the managing director are authorized: (a) to contact, sign, or amend any approval applications, waiver applications, notices, and evidence necessary for or

pertaining to the amendment to the Company's Articles of Association; (b) to contact and file applicable registrations, approval applications, waiver applications, notices, documents, and evidence with the relevant government agencies or authorities, and to amend or revise the applications or the wording in those documents, including, without limitation, taking other actions as necessary for or pertaining to the foregoing actions, as considered appropriate and to comply with the laws, rules, and regulations, and the interpretation by the relevant agencies, as well as the recommendations or orders of the registrar or officials, without having to obtain further approval by a board of directors meeting or shareholders meeting; and (c) to take any necessary or appropriate actions in order to accomplish the amendment of the Company's Articles of Association, and to appoint and authorize other appropriate persons to be substitute attorneys-in-fact in order to take the foregoing actions.

Questions from shareholders:

Mr.Boonchuay Tangwattanasirikul: In the invitation letter, there is no details or information for shareholders to study the agendas. In the next time, please send the details of the agendas to the shareholders.

Chairman: The Company has prepared information to the shareholders and post on the Company's website at www.meebaanmeerod.com, we apologized and further improve.

The resolution of this agenda item shall be passed by no less than three-fourths of the total votes of the shareholders who attended the meeting and casted their votes.

Resolution:

The Meeting passed resolution to approve the amendment of the Company's Articles of Association by majority votes as follows:

Approved	933,751,068	vote(s)	equivalent to	94.33%
Disapproved	54,124,671	vote(s)	equivalent to	5.47%
Abstained	2,019,923	vote(s)	equivalent to	0.20%
Voided ballot	-	vote(s)	equivalent to	-

Of total votes of shareholders who attended the meeting and casted their votes

Agenda 5. To consider other business (if any)

No matters were further proposed.

The Chairman informed the no shareholders propose any topic for the meeting to consider.

The Chairman asked if the shareholders have any question.

Mr.Teeraphon Weerapanchai: the Company has plan to provide loan to customers and insurance via GSB's branches or not, on the other hand, will there be GSB's lending via SAWAD's branches which SAWAD can receive any fees or not?

Chairman: This is under consideration together.

The Chairman thanked the shareholders for the suggestions and questions, and announced the closing of the meeting at 10.50 am.

(Mr. Sukont Kanjanahuttakit)
Chairman

(Mrs.Chomchaba Sathapornpong)
Secretary