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ONE REPORT

2022

Table of Contents

	PAGE
Part 1 Business Operation and Financial Result	
1. Structure and Corporate Operation	2
2. Risk Management	17
3. Driving Business for Sustainability	21
4. Management Discussion and Analysis: MD&A	51
5. General Information and Other Material Facts	63
Part 2 Corporate Governance	
6. Corporate Governance Policy	64
7. Corporate Governance Structure and Material Profile Related Board of Directors Sub Committee Executives Staff and Others	72
8. Corporate Governance Key Performance Reports	93
9. Internal Control and Related Transactions	100
Part 3 Financial Statements and Auditor Report	105
Part 4 Certification on the Correctness of Information (Name, Position, Signature)	161
Attachments	
Attachment 1 Details of Directors, Executives, Controlling Persons, Chief Financial Officer, Head of Accounting, Company Secretary and Chief of Internal Audit	162
Attachment 2 Details of Direct Contact Channels to Head of Accounting, Company Secretary, Head of Internal Audit and Compliance Units	186
Attachment 3 Corporate Governance Policy and Guideline (full version) and Code of Conduct	189
Attachment 4 Sustainable Development Policy (full version)	203
Attachment 5 Charters of the Board of Directors and Sub-Committee	205
Attachment 6 Audit Committee Report	240
Appendices	
Appendix 1 Certification of the Audit Office's Compensation	241
Appendix 2 An Adequate Internal Control System Evaluation Form	242

Business Operation and Financial Result

1. Structure and Corporate Operation

1.1 Policy and Business Overview

Amanah Leasing Public Company Limited (Here in after referred to as the “Company”). Company was originally a business unit of the Nava Finance and Securities Public Company Limited, providing finance service. In subsequently, in order to allow for greater competitiveness, it was spun off and became a subsidiary of the Nava Finance and Securities Public Company Limited, which was incorporated on May 15th, 1992 with a registered capital of one million baht, under the name of Traimit Samphan Company Limited. It was changed to Nava Leasing Company Limited on 20th October 1992. The Company initially engaged mainly in hire purchase and financial lease businesses, starting with auto hire purchase business in December 1992. The financial lease business was added in March 1993. Also added later was the hire purchase of equipment and machinery. From the fact that the business has always grown well, in addition to the need to reduce the burden of withholding income tax in advance at the rate of 5% of the operating lease income on December 30, 1993, the company increased the registered capital from 1 million baht to 60 million baht. Completely qualified according to the Revenue Department Order No. TOR. 34/2534 that will no longer be subject to withholding income tax on the operating lease income.

The registered capital was increased on occasions along with business expansion. The company was converted into a public company on December 8th, 1995. The major shareholders are the Nava Finance and Securities Company and the Thai Military Bank. However, on December 22nd, 1998; the Ministry of Finance issued an announcement approving the merger of the Union Bank of Bangkok Public Company Limited, the Krungthai Thanakit Finance and Securities Public Company Limited, and another 12 finance companies. (The Nava Finance and Securities Public Company Limited was among the 12 finance companies.) Following the merger, the bank's name was changed to Bank Thai Public Company Limited and the bank replaced the Nava Finance and Securities Public Company Limited as a major shareholder from then on. The company conducted business through borrowings from financial institutions. on December 2001, Management Team decided to register on the Stock Exchange of Thailand, industry ‘finance’ under section “finance and securities” and used the abbreviation in securities trading as “NVL”.

Then, in 2005, the Bank Thai Public Company Limited sold its shares to the Phunsaihua Group who consequently became a major shareholder. The company was under management of the Phunsaihua Group, opened branches in upcountry and had successfully set up seven branches by 2010. The upcountry

branches have been established to accommodate the company's expansion plan focusing on retail customers and on having a broader customer base.

Later in 2010, the Company issued 200 million baht of capital increase shares to Islamic Bank of Thailand ("Islamic Bank"). In addition, the Bank also made a tender offer to buy another 265.5 million baht. Islamic Bank holds shares in the Company. Accounted for 49 percent of the total number of shares sold. And the name was changed to Amanah Leasing Public Company Limited and used the abbreviation in securities trading as "AMANAH".

1.1.1. Vision, Objectives, goals and the Company's Operation Strategies

Vision

To build Amanah to Halal Financial Institution with value added from the power of faith.

Mission

- 1) Financial Prospective: to seek and collect financial partners for our opportunities and value added continuous business for shareholder under Islamic Finance.
- 2) Customer Prospective: to be and company that deliver to customer centric with quality of products
- 3) Community Relation Prospect: to build customers from good relationship community in team of co-investment or business agents under Shariah principle for resources exchange between to community and put it to build many jobs by the company management.
- 4) Innovative Prospect: to develop products service and modern legal contracts under Shariah principle. These are in line with customer's life circle and able to access through financial services on fair basis.
- 5) Internal Prospective: to manage on corporate governance and intend to any anti-corruption by building competitive and accuracy operation process.
- 6) Learning and growth: to be the learning and growth company and promote all employee to professional Islamic finance expertise and more opportunities by reasonable benefits on the company partner.

Core Value

A - Accountability Responsible for the company's mission and social

M - Modernization New innovation continuous

A - Achievement New concentrate until success jobs

N - Neutrality Fair and no bias

A - Adaptation Balancing between works and life activities

H - Humanity All human being collectively, humankind

Strategic

Plan in preparing the business plan for the next 3 years, the company takes into account the business environment, such as economic conditions, laws, and government policies, and also takes into account other internal factors such as strengths, weaknesses, opportunities, risks and other significant issues, that needs to be accelerated. The management will take various factors into consideration in order to determine the organization's approach each year and prepare a corporate strategy map in accordance with the vision of the company in implementing the strategy.

Target and Operated Objectives

In order to perform the operations of the company to achieve the corporate goals according to the vision and mission, the company has formulated a corporate strategy plan for 2020 with the following focus areas.

- 1) To build economic value added with reasonable, fair and continuous growth for shareholders, customer, staff business partnership and social.
- 2) To maximize satisfaction for all target customers by Shariah products and services development. These are in line with customer's need all life cycle. Moreover, the company had developed the marketing channels for all customer to access through financial services on fair basis.
- 3) To Shariah professional management in order to sustainable return by continuous learning and build competitive on speedy services more over the company focus on sustainable wealth and reliable for stakeholder base on corporate governance.
- 4) To develop the company to learning organization by support staff's training and knowledge sharing among all staff in order to build good and smart staff. Moreover, the company had

promoted the good attitude of teamwork by overview recognition in order to focus on same target and all staff should be humankind, collectively and good work's environment.

1.1.2) Material Changes and Developments

Material changes and developments in the past 3 years

2020

- In February 2020, the Board of Directors' Meeting No. 2/2020 resolved to appoint Dr.Nantapol Pongsapaiboon as Managing Director. He has been acting Managing Director since April 2019 and has been a director since April 2005.

- The Company has appointed Acting Managing Director to be the Managing Director.

- The company has been selected as a constituent security of sSET Index from the Stock Exchange of Thailand.

- The Company has an increased paid-up capital from the original 1,029,127,025 baht, amounting to 1,031,995,506 baht from exercising the warrants to purchase ordinary shares of the Company. It is a common stock of the Company in the ESOP project.

2021

- Board of director No.13/2021 approved the business of loans with car registration as collateral by BaiAl'Inah principle.

- A Memorandum of Cooperation (MOU) made on December 15, 2021 for joining forces with the Islamic Bank of Thailand. To become the main business partner (Amanah Express) or AE through the bank's 94 branches nationwide that are ready to support the introduction of new customers to the company.

- The Company has an increased paid-up capital from the original 1,031,995,506 baht, amounting to 1,036,110,224 baht from exercising the warrants to purchase ordinary shares of the company. It is a common stock of the Company in the ESOP project.

2022

- The company received the certificate of permission personal loan and regulated by the Ministry of Finance and prepare for that business. In addition, the company purchased program for support the business. The company has launched personal loan conducted under the laws since September 2022 and the company renewed and certified from Collective Collection Agent Corruption (Thai CAC) since 30th June 2022

1.2 Nature of Business Operation in 2022

The company is engaged in the business of providing loans for hire purchase and personal loan which requires the automobile title as the collateral (auto-title loan) and loan service for purchasing inventory. Including various automobile service business in complete cycle. In 2022, the company's credit portfolio continuing to expand. The company mainly focuses on the used car loan market and personal loan which requires the automobile title as the collateral (Auto Finance) Currently, the company has accounts for used car loan about 86% and auto finance about 13% and other types of loan 1% of all loan portfolio. In addition, the company has operated business under Shariah principles or business alongside virtue This is in accordance with the business policy of the Islamic Bank of Thailand, which is the major shareholder of the company.

1.2.1) The Company's revenue structure

At present, the company operates a secured retail loan business under the slogan "Amanah Express Money" with emphasis on providing liquidity-enhancing loans (ATM - Auto to Money and under the Shariah principle or business principles alongside virtue with financial products and services that can meet the needs of every target customer group.

For the Company's business can divided by product is as follows;

- 1.Amanah Hire Purchase
2. Amanah Auto Finance
- 3.Amanah Inventory Finance
- 4.Other Auto-Related Services

The table below shows the structure of the Company's revenues by business category.

Category	2022		2021		2020	
	Million Baht	%	Million Baht	%	Million Baht	%
Income from hire purchase contracts	710.47	79.37	634.80	80.24	626.32	80.56
Income from personal loan	7.24	0.81	-	-	-	-
Income from inventory finance receivables	2.71	0.30	3.64	0.46	3.45	0.44
Income from fees and service	68.70	7.67	43.59	5.51	43.01	5.53
Other income	106.04	11.85	109.12	13.79	104.75	13.47
Total income	895.16	100.00	791.15	100.00	777.52	100.00

The following explains the sources of company revenues by category is as follows;

1) **Income from Hire Purchase** is from the company's core business (hire purchase).

2) **Income from personal loan (Auto Finance)** is from the new product of the company's business. It is personal loan which requires the automobile title as the collateral. The customer has to give the title to the company for collateral and loan payment but the customer still be the car's owner and use the car regularly. The customer has to installment payment monthly.

3) **Income from inventory financing** is received from customers who are automobile dealers. Under this business category, customers take out loans to buy automobiles for their showrooms. Once, they can sell the automobiles, they have to repay their loans plus an agreed profit margin.

4) **Income from fees and services** are received for rendering services in renewing voluntary and compulsory insurance, and registration. These are businesses with linkage to the company's core business and customers are users of its automobile hire purchase credit service.

5) **Other income s** are received as a result of charge off debtors.

1.2.2) Information Related Products

1) Characteristics of Products or Services

The Company provides full automobile credit services with the emphasis placed on extension of credits for liquidity, known as ATM (Auto to Money), targeting retail individual and corporate customers. The following describes the structures of the products and services:

1.1) Amanah Hire Purchase The hire purchase product has been developed under the Ijarah Wa Iqtina principles, which deal with basic rules of Ijarah in compliance with the Shariah. This can be explained as follows:

- Under the Shariah hire purchase principles, the Company, as the owner of the property, transfers the right to utilize the property to the hirer (transferring of a usufruct). The hirer is required to make hire purchase payments at intervals as specified in writing in the hire purchase contract. The Company promises to sell the property or to transfer the right of ownership to the hirer on a condition that the hirer makes a specified number of payments.

- Properties to be offered for hire purchase by the company have to be of high value and useful (e.g. vehicles and machinery) and do not include consumer products (e.g. money, rice, and sugar). The hire purchase provider has the right of ownership to the property. The hire purchase contract must clearly specify the beginning and the end of the hire purchase term. The hirer should also specify the hiring purpose (e.g. hiring an automobile for traveling or for cargo transportation). The Company currently has the following new and used automobile hire purchase products:

- Amanah Auto to Money
- Amanah Refinance
- Financing for hire purchase deals between users

1.2 Amanah Auto Finance The company developed the product under Bai Al-Inah principle. It is the operation of sale and take back properties which in the operation under Shariah principle by sale and take back the property that seller and take back is the same person. Which is the seller will sale to buyer before pay cash. The seller will buy the same property back suddenly by installment payment which price installment will higher than the price for cash and can be reverse manner is sale property before installment payment and sale property back by cash which the price lower.

1.3) Amanah Inventory Finance This type of credit is offered to automobile dealers who take out loans to buy inventory or automobiles for displaying in showrooms while waiting to sell them. The automobile ownership registration documents are pledged as collateral. Once the automobiles are sold, the dealers will repay the loans to redeem the documents in order to transfer the right of ownership to the buyer. The Company has slowed down this business since late 2015 in order to resume its focus on automobile hire purchase, which is its core business.

1.4) Automobile-Related Service Business The company offers various services related to its core business, with the target customers being automobile hire purchase customers. These services include making arrangements for voluntary and compulsory automobile insurance and renewal and automobile registration.

(2) Market and Competition

(A) Marketing of key products and services in 2022

- Marketing policy of company in 2022

The Company operates a secured retail loan business under the slogan “Amanah Express Money” with emphasis on providing liquidity loans (Auto to Money: ATM) under the Shariah principle or under the business principle alongside virtue which offers financial products and services that can respond to customer needs.

- Target Customers

The customer groups which are the main target customers of the company are the consumer group who want to use the hire purchase loan service to be used as working capital for living, travel or used as a tool for occupation, such as a group of merchants, small enterprises, farmers, company employees, civil, servants, etc.

Company's Service Channels

For the channels of delivering services to the target customers of the company, customers can use the service through service channels at the head office and branch offices located in another 47 branches, including representatives of the company who are ready to serve as follows:

1. Branches of the company divided by different regions as follows

The lower northern regions consist of 5 branches of Nakhonsawan branch, Kamphaengphet branch, Phitsanulok branch, Chainat branch and Phetchabun branch.

The Northeastern Region consists of 14 branches, consisting of Kalasin branch, KhonKaen branch, Mahasarakham branch, Roi Et branch, Sakon Nakhon branch, Udon Thani branch, Chaiyaphum branch, NakhonRatchasima branch, Pak Chong branch, Yasothon branch, Sisaket branch, Surin branch, UbonRatchathani branch and Choom Pare branch.

The Central Region consists of 14 branches, consisting of Kanchanaburi branch, NakhonPathom branch, PrachuapKhiri Khan branch, Phetchaburi branch, Ratchaburi branch, Suphanburi branch, Ayutthaya branch, Chachoengsao branch, Chonburi branch, PathumThani branch, Prachinburi branch, Rayong branch and Saraburi branch and Samuthprakarn Branch.

The Southern Region consists of 13 branches, including Krabi branch, Chumporn branch, Nakhon Si Thammarat branch, Phuket branch, Ranong branch, Wiangsara branch, Suratthanee branch, Trang branch, Narathiwat branch, Pattani branch, Phatthalung branch, Yala branch, and Hat Yai branch.

2. **Marketing Officer (Customer Relationship Officer: CRO)** station in various branches of the company. Presenting the company's products and build good relationships with customers, agents and business partners in various fields of the company.
3. **Representatives of the company.** It is the duty of presenting the Company's products to target customers under the name "Amanah Express (AE)". AE will represent the Company in presenting hire purchase loan products to customers. There is a process to be done through the marketing staff at the branch, which the company assign to 1 marketing officer must have AEs in the care of at least 20 companies or person. Aiming to have more than 2,000 representatives of the company nationwide.
4. Company's website www.amanah.co.th or the Company's QR Code



5. Facebook of the company "Amanah express money"
6. Customer Care Center Tel 02-091-6456

(B) Competition

- Automobile Industry Conditions in 2022

In 2022, the car market in Thailand had changed from combustion vehicle to electric vehicle. The result is price of fuel was rising and the legal measures to promote electric vehicle in Thailand effected to the

amount of car registration of Plug-in Hybrid Electric Vehicle (PHEV) and Battery Electric Vehicles (BEV) increase continuously and public center had campaign stimulated for buying BEV by discount tax and continuous to the end of 2025 which expect, the customer will rush to buy BEV and effect to amount of EVs in country has opportunity increase to 300,000 cars in 2025.

Table showing automobile sales in Thailand from 2017-2022 (Unit: Cars)

Type of Car	2022	2021	2020	2019	2018	2017
Passenger cars	264,681	326,706	274,789	398,386	399,657	346,247
Commercial vehicles	584,319	507,319	517,357	609,166	642,082	525,400
Total	849,000	834,025	792,146	1,007,552	1,041,739	871,647

(Credit : Kasikorn and Toyota research center)

From the government was relaxing the lock down measure of Covid-19 pandemic which effect to 2022. The company achieved the new loan target and it was the new high for lending of the company.

- Trends in the automobile industry in 2023

For the Thailand economy in 2023, the Fiscal Policy Office expects trends in the automobile industry growth 3.8% per year with various factors as below;

- 1) From Thailand tourism recovered by Asia, Europe, and America tourists expected in 2023, the foreigner tourists will come to Thailand amount 21.5 Million people and expand 109% per year. It will effect to income from tourism and service business which related higher and support private sectors consumption will increase continuously 3.2 % per year.
- 2) The trend of export will decrease by demand in the world market and partner country economic which expect that the export will expand 2.5% per year.
- 3) The private investment will expand 3.7% per year from investment in machinery and construction increase.
- 4) The stability of domestic expect that general inflation rate 2.9 per year which decrease by energy price. While the stability of abroad expect that current account balance will back to surplus 5.6 billion US dollar or 1.1% of GDP.

However, the various factors will effect to Thailand economic in 2023 which might to monitor as follows.

- 1) The tourism has opportunity recovery more than expect by Chinese tourists will come to travel early than expect by open country role and relaxing of limit travel measure. In addition, support Thailand travelling policy.
- 2) The financial operation strictly of major partnership country. Especially USA and UK which has trend of inflation rate rising policy after encounter with situation of inflation rate rising continuously which effect to the world economic has been slow down.
- 3) The risk of geopolitics world in all regions which effect to the stable of energy and food and effect to the world supply chain.

(Credit: Ministry of Finance)

The Status and Competitiveness of the Company 2022 Strengths

1. The company had changed the service from used car hire purchase to car registration as collateral under Bank of Thailand's Regulation.
2. Main partner of the company is Amanah Express or AE who have good relationship and running business more than 1,000 people and expected increase 20% per year. The company synergized with Islamic Bank of Thailand that could be channel to get more customers by 94 branches all over country.
3. Expanding 3 branches cause totally 49 branches (from 46 branches) or increase 6% in Quarter 1/2023
4. Modify processes which more conveniently easily and rapidly for respond the customers for competition of car registration as collateral.

(3) Financing

The company uses a credit line from the Islamic Bank of Thailand who is a major shareholder. In addition, short-term loans from other commercial banks were also used in order to comply with the Shariah Principle.

(4) Assets

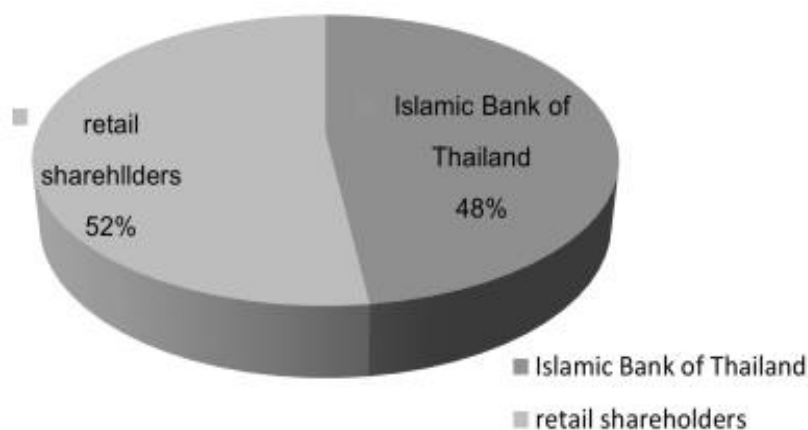
Used in Business Operation Main fixed assets: properties and equipment, right-of- use assets and intangible assets. As of December 31,2022 The company has properties and equipment, right-of-use assets and intangible assets used business operations in the amount of 53.23 Million baht with detail as follows.

Asset Type	Nature of Ownership	Net Value (Million Baht)	Obligation
Leasehold improvement -land	Company owned	0.00	None
Leasehold improvement-Office building	Company owned	11.53	None
Furniture and fixtures	Company owned	0.79	None
Office equipment	Company owned	5.66	None
Vehicle	Company owned	12.63	None
Asset under construction	Company owned	0.23	None
Asset for service	Company owned	0.04	None
Right of use asset under lease contract	Leases ranging from 1-10 years	16.57	None
Intangible asset	Company owned	5.78	None
Total		53.23	

1.3) Shareholding Structure of the Company

1.3.1) Shareholding Structure of the Company

The company mainly operates hire purchase and car registration as collateral business. The main customer groups are private business operators, company employees, civil servants and farmers. The company's policy to grow with customers by focusing on creating added value for the organization and shareholders. The Board of Directors is responsible for setting up policies and executives in each department must report their performance to the Managing Director which has set goals business strategy. The results are followed up together through the company's management meeting.



1.3.2) Relationship with the Business Group of Major Shareholders

At present, the Islamic Bank of Thailand is the major shareholder, accounting for approximately 48 percent. The company can be considered as the Lending Platform of the Islamic Bank of Thailand (Islamic Bank), under limited capital circumstances. Therefore, the Company chooses to focus on doing Auto to Money (ATM) and car registration as collateral (Auto Finance) business for general retail customers and Muslim customers. This is a business that offers high yield and is a retail loans that can diversify credit risks well. For funding that the company receives from the Islamic Bank is 2,500 million baht, divided into 2,000 million baht for short-term credit (P / N) and 2 term loan, totaling 500 million baht. Islamic Bank received profits from the company will come from arising from credit limit of not less than 80-100 million baht, cash dividend, capital gain in stock price, as well as consolidation of profits from the Company's profit and loss statement is compatible with the Bank's consolidated financial statements and financial position as well.

1.3.3) Shareholders

(1) List of major shareholders

(A) The top 10 shareholders as of December 30, 2022 are as follows:

1. Islamic Bank of Thailand	holds 500,080,000 shares accounting for 48.265 %
2. Mr. Panurangsri Sriwarattha	holds 74,850,000 shares accounting for 7.224 %
3. Mr. Pamorn Polatep	holds 21,705,900 shares accounting for 2.095 %
4. Mr. Surasak Kraivitchaicharoen	holds 19,155,000 shares accounting for 1.849 %
5. Mr. Surapun Thiaphairat	holds 11,130,000 shares accounting for 1.074 %
6. Mrs. Sunipa Lertampainon	holds 9,000,000 shares accounting for 0.869 %
7. Mr. Surasak Phansaichua	holds 8,275,302 shares accounting for 0.799 %
8. Ms. Kullacha Pornsuksiri	holds 7,900,000 shares accounting for 0.762 %
9. Thai NVDR Company Limited	holds 7,259,157 shares accounting for 0.701 %
10. Mr. Natthapol Songsaichonchai	holds 6,694,800 shares accounting for 0.646 %

(source: Thailand Securities Depository Company Limited)

(B) A major shareholder who, behavior has significantly influence on the policy-making, management or operation of the company.

Directors who are representatives from the Islamic Bank of Thailand

1. Mr. Visuit Boreriboon, position is in the company as director
2. Miss Sansanee Methisariyapong, position is in the company as director
3. Mr. Teera Yeegob, position is in the company as director

1.4) Amount of registered capital and paid-up capital

The company is a listed security on the Stock Exchange of Thailand (SET) in an industry group financials in the category of finance and securities use the symbol “AMANAH”. 1,036,110,224 baht and has a paid-up capital of 1,036,110,224 baht divided into 1,036,110,224 ordinary shares, par value 1 baht per share.

1.5) Issuance of other securities

- Warrants

The Company has set up an Employee Stock Option Program (ESOP) by issuing and offering warrants to purchase the Company's ordinary shares. for directors and employees of the Company No. 1 (AMANAH-WA), the conversion period is 5 years, starting from 2017-2021 with the exercise schedule on June 30 and December 30 of each year. 1 unit of AMANAH-WA warrant has the right to purchase 1 ordinary share of the company at the price of 1.00 baht per share. The exercise ratio and exercise price will be adjusted in the next year according to the company. The company will issue an integer number of ordinary shares not more than the number of warrants multiplied by the exercise ratio to accommodate the conversion to the company's ordinary shares. and the exercise price is calculated by multiplying the number of shares received from the exercise by the exercise price.

1.6) The Company's Dividend Payment Policy

Payment of dividends are in accordance with article 35 of the company's articles of association, which prohibits the company pays dividends from other sources except profit. And if the company still has accumulated losses, no dividends are paid. The payment of dividends shall be distributed according to the number of shares, each share equally with the payment of dividends must be approved by the shareholders' meeting. The company may pay interim dividends to shareholders from time to time when it considers that the Company's profit is reasonable enough to be achieved and when dividends are paid, the company must report to the shareholders' meeting for acknowledgment in the next meeting.

In 2022, the company has retained earnings of 825.92 million baht, allocated as legal reserve of 66.50 million baht, remaining retained earnings of 759.42 million baht. Dividends in cash at the rate of 0.20 baht per share, totaling 207.22 million baht, representing a dividend payment rate of 66.90%, which the rate of dividend payment is in accordance with the Company's dividend payment policy; not less than 40% of net profit.

The information of the Company's dividend payment for the past 3 years is as follows:

Items	Units	2022	2021	2020
Unappropriated retained earnings	Million baht	759.42	632.93	477.78
Net Profit	Million baht	309.76	307.16	290.71
Earnings per share	baht	0.30	0.30	0.28
Legal reserve	Million baht	66.50	51.01	35.66
Dividends per share	baht	0.20	0.16	0.13
Total dividend payment	Million baht	207.22	165.78	134.16
Number of shares	Million share	1,036.11	1,036.11	1,032.00

- ☐ Proposed shareholders to consider at the 2023 Annual General Meeting of Shareholders on April 5th 2023.

2. Risk Management

2.1) Policy and Risk Management Plan

Risk Management Overall

The company operation surrounded by business factors which always have changed such as technology, competing, and regulations. The risk management is necessary and important to bring the company achievement. As a result, the risk management efficiency will effect to good management and transparency which verifiable. That is important foundation to build the company have growth and sustainable.

The company will develop the risk management and realize the risk management and internal audit. Priority of process risk management and Enterprise Risk Management: ERM by COSO ERM Framework which is risk management process of international rule. The board of director and executives collaborate the policy scope for risk management have efficiency, clear direction related all of organization which has important basis is inking management of risk management to match with business plan for make opportunity for the company and recovery important risk such as strategy risk, credit risk, marketing risk, liquidity risk, operating risk, shariah risk and information and technology risk.

The Company's Risk Management Structure (Governance Structure) the details as follow.

- **Policy** the Board of Directors responsible for setting up various risk management policies, company's business strategy plans and supervise the risk management to be efficient.
- **Power** the Board of Director has power to approve the executive action and other committee by decentralized approval appropriately.
- **The director who related of risk management**

The duties of risk management committee are approved Risk Appetite and follow of risk management system efficiently as follow.

1. The risk management committee has a duty to scope risk management policy and also review the policy and risk management system. In addition, scope of strategy which related to risk management policy and all of compliance risk.
2. The audit committee has a duty to review internal audit system and good risk management for confident in that systems. It will protect or release the risk which may happened and apply appropriate with risk and environment of the business.

2.2) Risk factors to the business operation of the company

1. Risk of competition and new loans

In 2022, the situation of Covid 19 pandemic was under control of Bank of Thailand. The competition of hire purchase or car leasing came back to the market again. It was focusing on car registration business, developing new system and also the new channels to present for the new product to support and compete the business by commercial bank and other hire purchase company has spread loan port which high yield. It has higher interest rate, the competing of car registration may focus on approval rapidly and the customer group who has credit limit. Including the competition of loan to value by fixed interest rate same as previous year. While follow up risk which may increase under changing from outside. The company has the business by realize from used car portfolio which high yield by Amanah Express (AE) from currently AE and new AE from Islamic Bank of Thailand (IBANK) and freelance which be partner business continuously to increase lending loan for the company. The company business relies on AE who has experience to the customer group, good relation, contextually appropriate of landmark will effect to keep the old customers and spread to the new customer. In case, the company lose AE who is efficiency, it will effect to the company performance in short term.

Moreover, the company has strategy to increase for lending by open 3 more branches such as Samutprakarn branch, Choongprate branch, and Petchaburi branch etc. and building the business by online channel for service the customers 24 hours etc.

2. Non-Performing Finance Risk (NPF)

The company focus on quality of credit analyst which is important. It will effect to the company business. Although, process of credit analyst has been careful and thoughtful, the company decrease risk by make a department for monitor especially for debt collection. The company hire Outsource Agency (OA) to go to the customers for negotiate or asking for return the car from customer who is inability the condition of the company which has the leader of debt collection from head quarter verify every process. In case some of customers may have debt restructuring which appropriate with ability of them.

In addition, the company has been control the quality of debt collection by quantitative data to control amount of customer who is overdue parallel with debt collection policy strictly for return to currently due as much as we can and fastest.

3. The risk of operation accordance with compliance regulations of outside organization

In 2022, the company was under control of Bank of Thailand. The operation of the company has changed from hire purchase to used car registration. The operation which related with regulation of outside organization such as Debt collection ACT, B. E. 2015, Customer Collection ACT, B. E. 1979, Personal Data Protection ACT, B. E. 2019, Anti-Money Laundering ACT, B. E. 1999. Including, the risk of report by regulation of the Stock Exchange of Thailand which may changing the regulation or rules that will effect to the company business and competition. The company has to change or apply the operation for related with that regulations and the company performance. In the end of the year, office of the consumer protection board had policy for help the consumer who has car hire purchase contract including 4 issues as follow is limit of hire purchase interest rate, premature account closure, the debt after sale car to the market and late payment penalty which effect to the business directly or indirectly. However, in case the operation not follow by the rule, the company may have notice, sue, fined that will effect to the company reputation. As a result, risk control which may happened, the company has risk management guideline which review or improve the policy that related and appropriate with the business. The company has employee training to give knowledge and understand of the operation by compliance of third party and also has compliance sub-committee to service the customer responsibly (Market Conduct) and emphasize personal loan business under compliance of Ministry of Finance, Bank of Thailand and others which related.

4. Shariah risk

Shariah risk refers to the risk arising from operations. working process product proposals Including the Company's services that may not comply with the Shariah principles as specified by the Shariah Committee. And / or contrary to the Islamic Bank of Thailand Act BE 2545, which may affect the status, reputation, liquidity, income, which the Company attaches the utmost importance because this is a specific risk of the company. The company has reduced the risk by educating employees about finance in accordance with the Shariah principle. And identify the type of business that is against the Shariah principle in the lending procedure.

5. Risks affecting the rights or investment of the securities holders

Risk from the Company has a majority shareholder exceed 25% The Company has a major shareholder which is the Islamic Bank of Thailand. It is a shareholder of approximately 48% of the total number of outstanding shares. Therefore, such group of shareholders may exercise their rights to object or not approve the resolution of the shareholders' meeting on matters that the Company's Articles of Association or related

laws requiring a vote of not less than three-fourths of the total number of votes of shareholders who attend the meeting and have the right to vote.

2.3 Emerging Risks

1. Risk management of IT project for support the new business. It is time to the company has changed the business platform from car hire purchase to car registration. It effected to IT project system. As a result, the company should have IT project sub-committee clearly because IT project will be efficiency, they might be good leader and ability to communicate with involved people efficiently.

In addition, the technology has been changing rapidly. Financial service of hire purchase business group develop application for lending in digital platform. The customer can save time to compare funding source. In case, the company cannot adapt to technology, the company will lose market share to competitor which more adaptation.

2.Competition Risk by presented various and different products. Due to the car registration business is the new channel of funding source for general resident. The new entrepreneur interested in this industry. Retail entrepreneur has to make the new product or the old product which efficiency for keep customer base and new customer group. As a result, the company should have strategy for prepare to the risk will happened in the future.

3. Driving Business for Sustainability

3.1) Policy and sustainability Management Goals

- Corporate Sustainability Management Policy the Company is a financial institution that operates hire purchase loan business listed on the Stock Exchange of Thailand. For more than 30 years later, in 2010, it has changed the hire purchase business according to Islamic principles. Therefore, it is considered the only hire purchase financial institution in Thailand that operates the Shariah finance business. It is also the only Islamic financial institution listed on the Stock Exchange of Thailand. Which has the Islamic Bank of Thailand. It is a major shareholder (48%) and has a business policy in accordance with the “Shariah” principle. Which is a business concept to help humanity. Improve the quality of life and do not destroy nature and the environment. The principle of Zakat is applied. This is one of the “Shariah” principles, which is the organization of society in order not to create too many social gaps. By focusing on the sharing of property for the public to help humanity to create equality of society.

The company allocated part of the profits to contribute to the capital to the Zakat fund. Fines for default on debt from customers will be brought to the public charity to lead to further donations for society.

- Corporate Sustainability Management Goals

The company pays attention to the concept of CSR to integrate into the management of the organization. From policy levels, strategies and action plans in line with the nature of the business by defining the structure and working both inside and outside. They recognize that there is a balance in economic, social, environmental and good governance. Including allowing the organization to connect with stakeholders and issues relating to each stakeholder group. To enable the organization and stakeholders to grow together sustainably along with doing business for sustainable growth. This is to create the highest satisfaction to all stakeholders. In addition, we still place importance on conducting business with responsibility towards the community, society and environment. Both directly related to the business process (CSR in Process) and providing assistance to communities and society beyond the corporate business process (CSR after Process) together to create value, develop society in various ways. dimension Including creating participation with all sectors to be a part of driving towards sustainable development goals nationally and internationally.

The company has established a corporate sustainability development policy. It was approved by the Board of Directors in accordance with the resolution of the Board of Directors Meeting No. 3/2021 on February 5, 2021 with determination to conduct business on the basis of good corporate governance. The ultimate goal is the sustainability of the organization which creates shared values in the economy, society and

environment. In the company's business chain. And enhance sustainable development. It is also considered a business practice of the company. (Details appear in the attachment)

3.2) Managing Stakeholders in the Value Chain

Stakeholders of all sectors are important to the continuous operation of the organization's business and play an important role in the sustainable growth of the organization's business. Business as well as the value chain to identify stakeholders. And assessing the expectations of both internal and external stakeholders to know the expectations of all stakeholders and screen all significant issues to cover all aspects of risk mitigation and mitigating the impact that could cause business disruption because each process is important to different stakeholders.

3.2.1) Business Value Chain

The company realizes the importance of operation by taking into account the stakeholders. with a variety of needs expectations of each stakeholder. Therefore, determined that the stakeholders are groups of individuals or organizations that are directly or indirectly affected or benefit from their operations. And assess the level of impact and benefits that the stakeholders will receive from their operations. This process will ensure that process for creating engagement with stakeholders of the company to be efficient and effective.

3.2.2) Analysis of Stakeholders in the Business Value Chain

Groups of important stakeholders both inside and outside the organization

Stakeholders	Expectations	Participation and how to communicate	Guideline and take care strategies
1. Shareholders / Investors	- Manage the organization effectively. - Reasonable income, share prices and dividends that generate a benefit return. - Fair business operations and transparent information	- Shareholder meeting and analyst meeting - Company visit - Meeting investors through various activities - Company's website	- Formulation of strategic plans and business goals in line with the trend of business growth. - Expand business and develop new businesses to create sustainability of business operations. - Organizing a shareholders' meeting as a forum where shareholders can ask questions and express their opinions.

	disclosure. - Operate in accordance with the direction of the business. - The reputation and credibility of the company.		- Being certified as a member of the Thai Private Sector Collective Action Coalition Against Corruption.
2. employees	- Receiving compensation and benefits that are fair, motivating, and comparable to those of the same business. - Developing employee potential, career path and participation in planning according to position and function levels. - Safety and good working environment.	- Staff meeting and submeetings of each department - Channels for expressing opinions and complaints - Establish an employee welfare committee. - Promotion activities and build relationships between employees.	- Regular review of the structure and benefits against the same industry. - Establishing a succession plan to give employees the opportunity to advance in their careers. - Employee training plan to promote potential develop knowledge and abilities. - Arranging activities for employees to take part in doing benefits for themselves, the organization and the society. - Establishing measures for safety, occupational health and working environment in accordance with the standards.
3. customers	- Delivering products and services with quality, quantity and time conditions at a fair price to be	- Policy acknowledgment meeting to create maximum satisfaction for customers. - Participation in customer activities. - One-on-one information	- The company clearly states in the credit manual that the company does not have a policy to grant credit to applicants that are wrong with the Shariah principles as follows: pig, related alcohol,

	fair and equitable. - Compliance with the terms and conditions of the contract. - Management with good governance and morality	(One-on-One Meeting) - Listening to opinions and receiving complaints.	related businesses narcotic substances or drugs to blame gambling and pornography of all kinds business that is against good morality, such as prostitution, drug trade, production and distribution of all types of weapons. - Debt Collection in case of overdue payment, the company has a policy that the customer is a partner. Therefore, collecting in case of overdue customers, the company will be based on the principle of asking about the cause of overdue rather than debt collection regardless of cause and offer customers flexible terms of payment. - Operate with customers by adhering to the principles of trust (Reliable), non-stop in development (Dynamic) and helping each other (Helpful), as well as giving importance to suppliers as business partners that contribute to sustainable development by treating trade partners fairly and equitably.
4. Partners	- Being a good business partner and have a longterm	- Supplier policy annual Meeting. - Meeting and monitoring continuity of plans	- The company has a policy to screen partners, contractors, service providers fairly and clearly. - Dialogue

	relationship. - Fair, transparent and professional operations. - The reputation and credibility of the company.	Including listening to and solving problems and obstacles together. - Regular communication with partners.	with trade partners In order to get a satisfactory working agreement of both parties.
5. communities	- Operate with responsibility and not have negative impacts on the community and the environment. - Continuous care, development and promotion of the quality of life of the community and society. - Engaging with the community and listening to opinions.	- Operate with responsibility and not have negative impacts on the community and the environment. - Continuous care, development and promotion of the quality of life of the community and society. - Engaging with the community and listening to opinions.	- Various forms of communication with the community such as breaking news, meetings and visits according to the agenda and community development activities. - Development of the Company's community and society by focusing on the areas where the company's branches are located and using strategies to attract business partners and business partners. Contribute to the community development.
6. Government agencies / organizations Related	- Compliance with relevant laws and regulations. - Environmental quality management and care for the community continuously and seriously. - Fair and	- Compliance with relevant laws and regulations. - Environmental quality management and care for the community continuously and seriously. - Fair and transparent business operations. - Cooperation and support in various fields.	- Conduct business in accordance with good governance principles and comply with the law, regulations and requirements are strictly. - Ongoing environmental management and community care. - Tracking changes in relevant laws and regulations and

	transparent business operations. - Cooperation and support in various fields.		regular assessments of completeness and compliance with applicable laws and regulations. - Reporting complete information and meet the requirements of the law.
7. Mass Media	- Information about the operations of the company. - Providing accurate information, complete and verifiable.	- Inquiries from the Investor Relations Department.	- Access to accurate, complete and verifiable information. - Participating in business disclosure.
8. Competitor	- Fair competition - Non-infringement of intellectual property.	- Business Conduct Guide - Company's website	- Fair competition - Non-infringement of intellectual property.

3.3) Sustainability Management in Environmental Dimensions

3.3.1) Environmental Policies and Practices

The company places great emphasis on the use of energy, materials and equipment that reduce the impact on energy consumption. Including the use of printed materials, the Company places great emphasis on resource utilization in each step of activities including paper, ink, printer maintenance in order to reduce pollution within the office. Including the utilization of waste materials such as various printed paper to reduce the environmental impact both inside and outside the building operation of the Company. Therefore, realizes the importance of taking care of and reducing the impact on the environment, by having established an environmental policy and using reused paper to print unofficial documents, the company has a policy to apply it throughout the organization clearly. Including guidelines. Management continuous monitoring and

evaluation for environmental quality assessment and management for satisfactory environmental performance to all stakeholders involved.

In addition, the company has a policy to prevent air pollution both inside and outside the organization. with emphasis on monitoring the working quality of office equipment such as printers, air conditioners and computer equipment, etc., and organized a campaign to reduce the use of electricity within the office, educate staff and invite them to switch off the lights and pull plugs for office equipment such as computers, air conditioners during lunch and after work by communicating through Email or Intranet continuously to motivate employees to see the value of energy and to be aware of saving electricity consumption in the office does not cause pollution in the office Therefore, there is a regular audit of the environment inside the office building. By adjusting the temperature of the air conditioner in the room change the landscape within the office building and check the working condition of the air conditioner documents, printers and computer equipment of the employees periodically according to the requirements for the prevention of pollution outside the organization, the company has campaigned for employees to use public services including boats, buses and electric trains to reduce air pollution problems.

- Environmental Management Goals

The company operates under the principle “Shariah” with the intention of being an organization that operates with good governance and sustainable social and environmental responsibility with a focus on environmental development, reduce energy consumption, paper and print and continues to give importance to contributing to society. In order to be consistent with the business continuity process and cover all groups of stakeholders, both inside and outside the organization, the company will continue to conduct activities and to develop youth and communities by promoting education, develop the quality of the community, society and environment for all groups of stakeholders so that every sector can grow in line with the country’s development for a stable and sustainable progress.

- Environmental Performance 2022

The main reason of the current climate change problem is the implementation of activities of all sectors whether using fuel deforestation, use of various energy, etc. The climate change is caused by, for example, drought, flood, rising sea levels, etc., which greatly affects the way of life and business.

The Company is the finance service provider of the country is inevitable that in the process of operation various fuels are used whether using electricity, use of oil from cars used in the Company’s activities which is one of the causes of greenhouse gas emission such as particulate matter. Operational

processes are such as reducing energy consumption, reducing fuel consumption from cars, reducing water and using tablet instead papers for directors in the meeting etc.

Summary on the operating performance in the environment

Type	Operating performance
Material	
Paper consumption (kg.)	11,693 kg / year
Energy	
Benzene fuel consumption (Liter)	143,341 Liter / year
Diesel fuel consumption (Liter)	66,118 Liter/ year
Electricity consumption (kilowatt-hour (kWh))	444,224 kWh / year
Emission of greenhouse gas	
Scope 1: kgCO ₂ e	506.9 TonCO ₂ e
Scope 2: kgCO ₂ e	222.1 TonCO ₂ e
Scope 3: kgCO ₂ e	474.5 TonCO ₂ e
Water	
Water consumption (mega liters)	1,265,298 m ³ / year

Remark: Methods for estimating the amount of greenhouse gas emission from the resources used by the Company mainly include oil consumption for company-owned vehicles, electricity, tap water, and paper.

In 2022, the Company has conducted the organization's carbon footprint by measuring greenhouse gas emission in 3 scopes. The company learned calculating greenhouse gas from Climate Change Measurement & Management 2022 for financial business group from the Stock Exchange of Thailand.

Fuel type (scope of operation)	Consumption volume (unit)	Volume of gas emission (kgCO ₂ e)
Benzene consumption (liters)	143,341	325.66
Diesel consumption (Liter)	66,118	181.21
Electricity Consumption (kWh)	444,224	222.07
CH ₄ gas emission from septic tank (kg)		
Paper consumption (kg)	11,693	7.81

Water consumption (mega liters)	1,265,298	466.73
Total gas emission (kgCO ₂ e)	1203.48 (kgCO ₂ e)	

Scope 1: Direct GHG Emissions: It is calculated based on the fuel combustion generated by corporate vehicles (owned by the organization) and at the Company paid to employees which uses a personal motorcycle for use in the Company's business by calculating from the consumption of benzene and actual diesel fuel in 2022

Type	Fuel consumption volume (liter)	
	2022	kgCO ₂ e
Diesel	66,118	181.21
Benzene/ Gasohol 91,95	143,341	325.66
Total energy consumption (liter)	209,459	506.86

Scope 2: Indirect GHG Emissions: It is calculated from the amount of electricity in the Company used in 2022

Type	Electricity consumption (kWh)	
	2022	kgCO ₂ e
Electricity use	444,224	222.07

Scope 3: Other Indirect GHG Emission: It is calculated from the amount of paper use and the actual tap water used in 2022 (data covering the Head Office and branch offices across the country for 100%). The measures and operating results can be categorized in scope 3 as follows:

Type	Paper consumption (kg)	
	2022	kgCO ₂ e
A4 paper	11,693	7.81
Tap water	1,265,298	466.73

Remark: The water consumption in 2022 was calculated from collecting the actual consumption unit (unit: liter) during January-December 2022. It was found that the tap water price was 0.15 baht per unit. Tap water per unit was estimated with the water supply expenses that the Company has for actual payment in each month of the year 2022 to obtain estimates of water consumption (unit: mega liters).

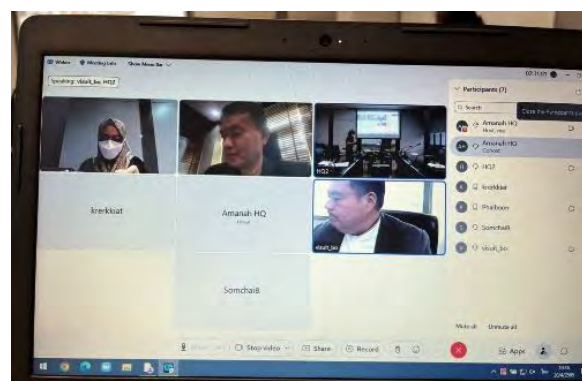
The company is searching for organization or professional which is calculated carbon footprint.

AMANAHA Participated in Care the Bear

Due to global warming situation is intensifying every year. As a result, the company participated in Care the Bear campaign which the Stock Exchange of Thailand (SET) invited other organization for supporting and focusing on global warming by taking public transportation, useless papers, electronic, plastic, or no food waste and recycle. The company also had training Care the Bear campaign by SET which for understanding and protect environment from simple things in daily life since June 21st 2022 by online meeting. It had 78 employees joining in this training.

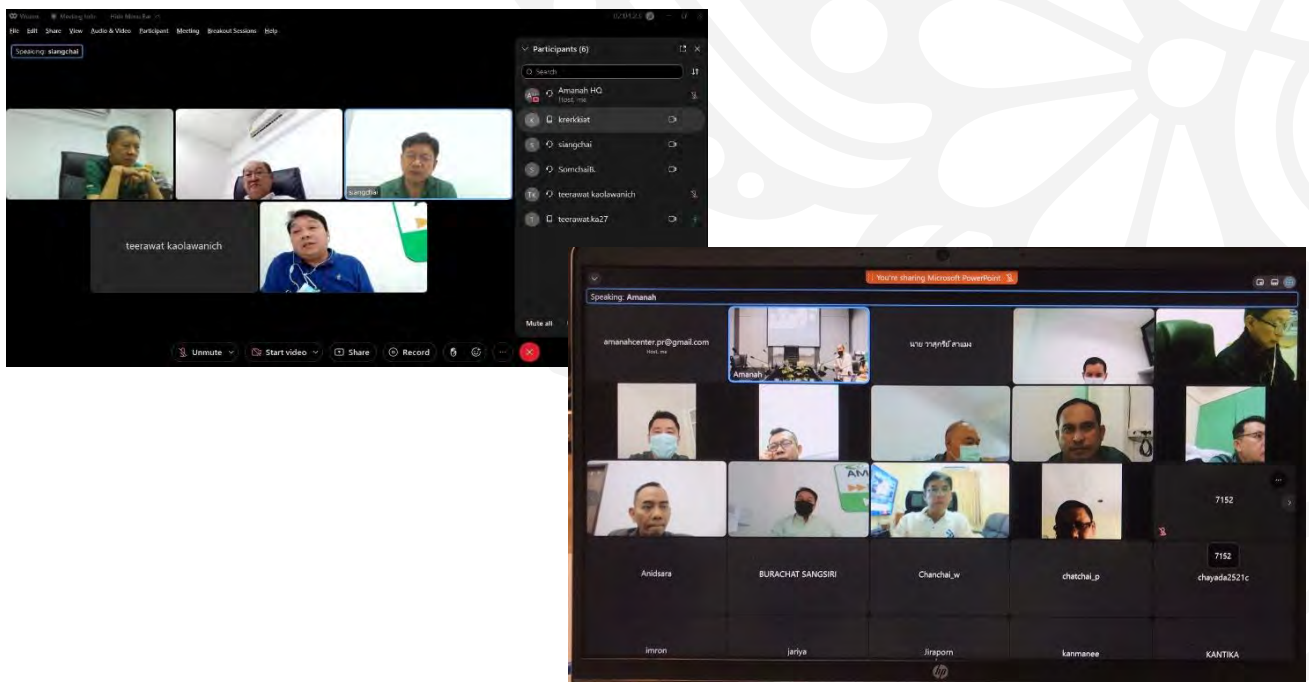


The company realized global warming problem. As a result, the management had policy that try to use tablet (Ipad) instead of papers for directors and other executives who participated in the meeting. The president office of the company will summarize data that we can save papers or other things in Care the Bear website. It will calculate how much we reduced carbon footprint from all activities total was 380.24 kg.CO2e absorb as CO2/year of 42 trees in 2022. The detail of the company's activity follow by www.carethebear.com



The company had Hybrid meeting by Webex application for the directors and executives who are not available to participate in the meeting

The company had online meeting for marketing development and business channel every month. It had executives, managers and marketing stuffs participated in by Webex application for review, estimated and development in working process to accomplished. Online meeting can reduce fuel and paperless.



Moreover, the company had press releases online regularly to convince the company's employees realize global warming problem by simple things in dairy life. The detail as follow.



3.4) Sustainability Management in the Social Dimension

3.4.1) Social Policy and Practice

The company has operated the business under the principle of “Shariah” with intention to donate fees and fines collected from customers in case of default or delay will be donated to the public charity. This is because the company cannot use the money collected from the fines as income. This is because it is forbidden in Islam that an entity cannot charge any additional money from its customers under any circumstances. The customer has to pay a fine according to the conditions. But the company has a policy to lift the debt burden for the deceased hire purchase, which is the family's pillar. In order not to be harassing the family of the hirer.

It also takes part in social and community development for sustainability with a commitment to continuously carry out projects to give back to society. This is to return profits to society and communities in order to contribute to the sustainability of the society and grow together. The company has a policy of social and community responsibility. In collaboration with the public and private sectors always carry out projects and activities that benefit society and for all groups of stakeholders.

Human Right Policy

Due to company affiliated with the Islamic Bank of Thailand operate under the principle “Shariah”. Therefore, employs a wide variety of Buddhist, Christian and Muslim. The company adheres to the principle of fairness to all concerned parties on the basis of correctness according to the regulations of the law. and give importance to enhancing understanding and good relations between employees' co-workers, team members or among affiliated banks by managing communication within the organization through various channels and activities such as internal sports activities, New Year's party activities and the annual staff meeting. In order to build good relationships within the organization, etc., and recognize that employees are the most valuable resource of the organization, the company places great emphasis on welfare care. The welfare and safety of employees have always been excellent. For example, the Company has a policy that is a regulatory practice to encourage employees to save money through the company's provident fund. To provide employees with savings after resignation or retirement. It is the support of the employees of the company. There is a reserve fund in the form of savings that grows from the accumulation and contributions that must be deposited into the fund every month. When you resign from work or retire, they are paid back for further living. and has organized an annual health check-up program to take care of the health and occupational health of employees as strictly as required by law, and the company also has a fire prevention plan within the office with at least one fire extinguishing device installed on each floor in the area can be seen clearly and take out

quickly and conveniently When there is a fire There is a suitable fire exit that is convenient. for employees to escape the fire quickly in the event of a fire. There is a fire / smoke alarm, automatically installed in every room, have appropriate firefighting equipment, ready to use, install in chemical and / or fuel storage area. There is a sign for no smoking or using lights installed in the area where chemicals / fuels are stored, office power lines. and in the fuel storage facility is insulated electric wire in accordance with international electrical standards and fire safety regulations within the office. Provide training to educate employees in case of a fire incident. and there is an annual fire evacuation drill, there is an emergency door in case of an emergency.

The company has established a human resource management policy. Under the concept of enhancing opportunities and developing work potential for employees. It the creation of new knowledge and up-to-date to employees for professional excellence. because the company with continuous expansion of business channels, the emphasis is placed on selecting personnel with knowledge, competence, and competence in line with their positions, duties and responsibilities to participate in the cases, with workforce planning to be in line with the growth of the business and will review the capacity plan for every quarterly to adjust the power rate to suit for actual needs. In addition, the company has human rights management on employment without discrimination in regard to race, religion, skin color or gender, with regard to competence appropriate to their duties and responsibilities. No child labor was used. Compulsory or forced labor. Everyone has equal opportunities to be selected as employees of the company. with focus on knowledge, ability and suitability for that position along with giving importance to the quality of life of the employee compensation and benefits internal communication, human resource development and labor relations and is also an organization that has developed the quality of life of employees four factors, work stability, safety, good health, fair compensation, corporate acceptance. good working environment are given equal opportunities for development and advancement with a focus on building good morale for employees.

In addition, the company also has a policy to build morale and morale to employees by providing loans for seized cars from customers who lack payment or breach the contract to employees with low profit margins. To allow employees to use in the business expansion by themselves with their families. This policy focuses on the employees to earn more. In addition to the salary, they receive from their regular work with the organization. This is to increase the stability of the employees in the long term by investing at a low cost in the Company's credit. In this 24 / 56-1 One Report regard, we also pay attention to two-way communication in order to listen to various opinions. Of employees towards the work process to bring various opinions from processing to improve operational guidelines and processes to be more efficient. The company has chosen a variety of communication channels within the organization. To suit each employee of each department employees' opinions and suggestions are listened to improve the operations of the organization.

The company serves customers equally. There is no policy to discriminate customer groups, whether they are gender, education, religion or society. The company gives importance to all levels of customers with strict responsibility to comply with the contract. As well as has a service agency to clarify doubts and continuously solve various problems for customers. Create confidence in the use of services for clients professionally, ask and listen to customer complaints understandably, and focus on solving investment problems for customers effectively. As for product development, the company has given great importance. Therefore, there is a policy to plan marketing strategies that not only meet the needs of the customers but also create their satisfaction. Educate and develop the potential of business loan applicants as well, so marketing strategies are not focused solely on selling products or making profit in proactive marketing. But there is also a passive marketing strategy focusing on the development of the organization's potential to develop services that are satisfactory for both customers and business partners in a sustainable manner.

The company is committed to the satisfaction of the customers. Therefore, the importance of providing transparent, correct and clear information to customers. Straightforward credit reviews essentially "Shariah" has built a good relationship with customers. Through service delivery channels to target customers. Customers can use the service through distribution channels at the head office and 47 regional branches that are ready to serve. In addition, the company It also provides customer service by more than 1,200 company credit agents under the name Amanah Express nationwide.

The Company aims at being retail customers Auto to Money product that service for everyone and every religion with customers need to reduce long term finance inequality in the society. This will bring about sustainable economic development of the country which will support the business of the Company and industry to continue to grow steadily.

Currently, the company focus on growth by expand AE (Amanah Express) with encourage marketing staff increase agency who can find customers and convince them by pay incentive depend on amount volume. That be able additional occupation. Recently, the company has AE approximately 1,200 accounts, they are in 43 provinces all over country with focus on excellent service that made company had 18,734 million customers from every kind of occupations.

Measures to care customers

For customers affected by the economic fluctuation arising from the Covid-19 epidemic by launching measures to customers settle their debts for a period of months in 2020. In 2021-2022, the company measures for customers restructure their debts. As a result, the customers be able to pay installment and the company considered also extended the repayment period that would be suitable for customers.

Financial aid measures	Contracts	Outstanding loan balance (Thai Baht)
Debt Restructuring	715	138.95

Measures to Care Employees

The company has a policy to maintain employment and oversee the safety of over 353 employees nationwide (as of December 2022) and provide adequate equipment to protect employees from the new Covid-19 virus including the installation of the partition on the customer service table. For branches all over the country the company strictly arranges internal management in the practice of the Ministry of Public Health. In addition, the company ordered vaccine to protect Covid-19 for 1-3 shots for all of employees.

The company created group for communicate by Line application that every employee should know what happened about Covid-19 information such as Covid risk area, how many people were infected, how to care yourself before and after get vaccine etc. The company set up budget to prepare and protect Covid-19 by allowed employments worked from home and do not get out of their house if unnecessary and prepare office equipment for employees and worked from home also bought insurance for the employees and directors. If the company knows who were infected, the company will clean up area immediately as the Ministry of Public Health suggestion. And closed risk area temporary. The company set up meeting by WebEx application that be able to communicate long distance.



All employees are fully vaccinated at MBK shopping mall Bangkok.



The company launched press release online for protect Covid-19 in the company weekly.



The company has been checking ATK policy in head quarter office 2-3 times per month and report the result to all employees by online application.

Summary of the employee's statistics

Types	Amount
Total of employee's gender female / male	Male 158 people Female 195 people
Total of employees	353 people
Total of employee's salary	183,294,853.20 TB
Total of training hours per person' s average (hour/person/year)	6.30 hour/person/year
Total of training and developing expenses	267,243 TB
Proportion of the employee turning out (%)	-
Major labor disputes	100%

Measures to Help Communities and Society

The company believes that Auto Finance product is occupation for creation of sustainability foundation for the economy of the country, customers communities and financial sustainability.

Summary of the Performance on Social Dimension	
Outstanding loans	3,903.30 MB
Loans contracts	18,734 contracts
Total income	895.16 MB
Net profit	309.76 MB
Returns on shareholders' equity	17.26 %
Return on assets	7.71 %
Bad debt ration	3.84 %
Branch	47 Branches
Proportion of customers who do not have regular income	49.94 %
Market value	3,916 MB

The company consider on the loan approval taking into account the asset based assessment approach and credit review by prove career, physical address with checker but no credit bureau information.

It is primarily the assessment on personal risks based on data analysis. As a result, some types of information such as proof income and credit bureau is the information that most of the country's population do not have since it is a group of population with non-regular income. Therefore, the company's credit revision and approval process focuses on asset based assessment conditions instead of risk assessment data from proof of income or credit bureau information such as assessment method is a solution for these populations to gain access to alternative credit sources and reduce the inequality in financial access in the country and reduce crime form informal loan.

AMANAH launched new product "Mee Loat Mee Kyien" Auto Finance since September 1st 2022



The company have serviced Auto Finance or "Mee Loat Mee Kyien" since 1st September 2022. This product has clients came for lending continually. The clients do not need to change owner name in car's registration but they need to fill out agreement documents, if the clients are not ability to pay installments, they will transfer their car to the company. As a result, the clients will get money faster than hire purchase product. This product can respond the clients who need money and reduce informal loan system and who have black list on credit bureau can get financial regally. In 2022, the company had 1,278 clients used auto finance product. The total amount for lending was 356.29 TMB. or 8.97% of total port.

Increase of opportunities for access credit sources by Amanah Express

The company focus on increase AE more than 1,200 accounts. They would increase of opportunities for customers to access credit sources and get more income for the company. The company policy would like to increase AE 20% and expand three more branches. They are in Samutprakarn, Chum-pare(Khon-Kan) and Pethchabun. After the company synergized with Islamic Bank of Thailand (IBANK) to be agency for lending since last year. That was a great start to expanding AE



Customer Service Chanel

Customer Channel Although most of the Company's customers are offline in 2022, the company found that the number of customers who contacted the company by online and offline channels are as follows:

- Customer service 47 branches
- Amanah Express 1,256 accounts
- Facebook : Amanah Leasing 7,054 followers (increased 272 followers from 2021)
- Line Application : ID : amanahleasing

Summary of Social Performance

In 2022, Thailand had recession such as inflation effected all products price and fuel price were rising. The European's war effected to import and export. All of economic problems also effected to the company's business such as operation cost, collection cost, and cost of fund However, the company has policy for support social and environment which made the company business growth and sustainable. The details of the company's activities in 2022 as follows.



January 21st 2022, the company had Amanah Achievement Award 2021 which gave rewards and certificates to marketing who achieved goal in 2021. This event for encourage the marketing's employees by Dr.Nantaphol Pongspaibool (managing director) and Mr.Montchai Ratanastien (director) were the givers.

January 24th 2022, president office of the company gave the old calendars to foundation for the Blind in Thailand under the Royal Patronage of H.M. the Queen at The Bangkok School for the Blind.



February 23rd 2022, the company had Company Visit Meeting No.1/2022 for describe the company's performance in 2021 to analysis from security companies and investors by Dr. Nantaphol Pongspaibool (managing director), Mr.Montchai Ratanastien (director) and other executives to clarify details of business plan and strategy in 2022. The investor relation had Company Visit Meeting every quarter for investors who need to know the detail of the company's performance equally.



March 17th 2022, the company had Memorandum of Understanding (MOU) between the company by Mr.Krerkkiat Kukiattinun marketing executive with Sakohfah Islamic Cooperative by Mr.Somkwan Matachai chairman and Mr.Apinan Salaman Manager and Mr.Siangchai Luyakorn senior vice president of marketing department and business channel was witness. This MOU made for expanding channel for lending Auto Finance and financial service with Shariah regulation for Islamic in Krabi province and other province around there. Mr.Ausanavee Mukura chairman of Islamic in Krabi was a chairman in ceremony. Mr. Somchai Bovornsantisuth marketing executive. Mr. Prakob Kohwong Vice president of south and Mr. Kritchachet Pakdeecharern manager of south and marketing in Krabi branch participated at SKF Stadium sport Club.



April 17th 2022, Mr.Prakob Korwong vice president of southern and Ms.Ra-un Raheem manager of Krabi branch and Islamic Bank of Thailand (Krabi branch) with 9 Islamic organizations. Moreover, the company supported budget for dinner to Islamic in Ramadan month at Krabi Islamic Office.



June 16th 2022 Mr.Sumeth Paremat vice president of southern and other executives participated in “Thank you Party Malayu Style IBank”. This event had executives of Islamic Bank of Thailand such as Mr.Visuit Boreriboon Deputy Managing Director, Mr.Teera Yeekob Assistant of Managing Director and others participated in at Pattanee Province.



May 23rd 2022 the company donated 3,000 TB. to Saint Camillus of Foundation of Thailand.

July 1st 2022 the company donated 5,000 TB.to Amir Al-Mu Minin Foundation of the Southern of Thailand. By Mr. Amram Emadosa manager of southern was represent of the company.



July 5th 2022 Mr. Teerawat Kaolawanit Vice President of central east and acting vice president of central west donated 3,000 TB. to Provide Association Equipment for Blind of Empowerment of Persons with Disability.



July 6th 2022, Human Resource Department had orientation for the company's employees No.1/2022 in head quarter and other branches by online meeting total 51 new employees. Dr. Nantaphol Pongspaibool managing director was presented "Policy and the company's performance" and details of the company's business and adapted to be achievement. Mr. Montchai Ratanastein director, Mrs. Porntana Wankerd Assistant of managing director and Mr. Sukanan Suthinon assistant of legal department presented "Anti-Corruption Policy"



July 8th 2022 the executive of marketing division and management team had Brainstorm and building business strategy to achievement 2,000 MTB in 2022 seminar at Pathong Merin Hotel Phuket Province.



August 1st to 4th legal department had training “Guideline and legal related Personal loan business under control of Thai Bank” to executives and employees understood Anti-Corruption and Market Conduct Policy.



August 8th 2022 Anti-Money Laundering Office by Ms.Sunisa Thapenboon investigate profession and others officer presented the legal for entrepreneur personal loan business which under control Thai Bank for the company's executives because the company will launch title loan on September 1st 2022.



August 10th 2022, the company donated water to Skill Development Institute No.13 Bangkok for support “Mother's Day”. This event will give water to other people who came to participate in sine 11-13 August 2022 at Benjakiti Park by Mr.Surapong Jaiyai Assistant director of marketing development and business channels was represented of the company at head quarter.



August 16th 2022, the company and SET participated in Opportunity Day for presented the company's performance in Quarter 2,2022 to investors and analysis by Dr.Nantaphol Pongspaibool managing director and Mr.Monchai Rattnastien director.

บมจ. อะมานะ-อี ลีสซิ่ง

Financial Performance Q2/2022

Statement of Income 2020 – Q2/2022 QUARTERLY

	Q1/2020	Q2/2020	Q3/2020	Q4/2020	Q1/2021	Q2/2021	Q3/2021	Q4/2021	Q1/2022	Q2/2022
Continuing operations										
Income from hire-purchase	182.22	152.33	158.27	155.48	157.73	180.30	157.33	159.45	187.28	174.43
Income from inventory finance	1.01	0.61	0.86	0.97	0.88	1.10	0.86	0.71	0.59	0.60
Fee and service income	13.13	6.50	11.38	12.02	8.66	9.13	8.32	17.48	17.00	21.90
Other income	30.47	17.62	31.38	25.29	22.49	26.53	29.83	30.27	29.33	28.28
Total income	206.83	177.06	199.86	193.76	189.87	197.06	196.33	207.89	214.19	225.22
Selling expenses	1.07	0.36	0.71	0.85	0.53	0.50	0.73	1.04	1.00	1.19
Administrative expenses	68.85	58.85	62.22	64.73	65.21	63.78	66.69	72.41	86.92	83.31
Expected credit losses										
Impairment loss and loss on sales of properties foreclosed	9.12	12.21	22.35	2.05	5.26	3.90	4.14	2.86	3.80	0.36
Finance costs	20.74	21.18	21.15	21.11	19.10	18.79	18.34	17.98	17.05	18.07
Total expenses	138.15	96.57	113.96	112.89	107.83	102.12	109.83	118.35	123.83	133.48
Profit (Loss) before income tax expenses	68.68	80.49	85.90	80.88	82.03	94.94	86.51	89.55	90.36	91.73
Income tax expense	-3.75	14.94	10.27	3.79	2.72	14.35	15.60	12.99	15.60	10.93
Net Profit (Loss)	72.44	65.55	75.63	77.09	79.31	80.59	70.71	76.56	74.76	80.80

ดร.นันทพล พงษ์ไพบูลย์ กรรมการผู้จัดการ บมจ. อะมานะ-อี ลีสซิ่ง

Financial Performance Q2/2022

August 16th 2022, marketing development and business channel department and operation department had been training how to use computer program for title loan product “Me Rot Me Ngien” Auto Finance to administration employees in every branches. This training wants to get support all of processes to be achievement and ready to service all customers since September 1st 2022



August 26th -28th 2022, Mr. Suthee Buakaw (South manager) and Nakonsrithamarat branch's employees , Wiangsa branch, Ranong branch and Islamic Bank of Thailand (Surat branch) participated in Mao-Lid center at Nakonsrithamarat. This event had booth for presented the company's product ATM (Auto to Money) Halal Financial by Shariah regulation to target group.



September 1st -5th, 2022, the company donated money for supporting Mao Lid center of Krabi at Krabi Mosque by Mr. Suthee Buakaw (South manager), Krabi branch employees, Ranong and Islamic Bank of Thailand (Krabi branch) to Mr. Nopparat Kanjanarodom chairman of Krabi Islamic.



“30th Anniversary Amanah” for Islamic

September 22nd, 2022, the company made merit for 30th Anniversary by Mr. Somwang Binhasan director, executives and others. Moreover, the company donated money 10,000 TB. to the Miftah el Uloom el Denenah College Alumni Association at head quarter.



October 3rd 2022, Mr.Apichat Yokul Assistant of managing director was the company's represented donated aluminums which the employees already used to Thailand Post for make prostheses by Mr.Somchai Kierkulsiroj Head of Thailand Post was received it at Hua-Lumphong Thailand Post.



October 17th -19th 2022, Operation department and marketing development and business channel had Refresher Training to all administration's employees by Ms.Nalathaporn Petchsongsri senior vice president of operation department , Mr. Kerkkiat Kukiattinun and Mr.Somchai Bovornsantisuth executive of Marketing division were trainers at meeting room head quarter.



October 19th 2022, Mr.Teerawat Kaolawanit Vice president of central east and Mr.Burachat Sangsiri the manager of central east were represented of the company donated money to “Prosthetic arm-leg for grandpa and grandma project” Foundation for the Welfare of the Crippled. This project made for support prosthetic equipment all around Thailand by Ms.Tippawan Kussalanupap Vice president of foundation was receiver at Foundation for the Welfare of the Crippled Nontaburi Bangkok.



October 20th 2022 the executives and employees of the company donated blood and money to The Thai Red Cross Society on the occasion of the 30th anniversary of the company by Mrs.Porntana Wankerd and Mr.Apichat Yokul assistant managing director were company' s represented.



November 10th 2022 Mrs.Porntana Wankerd assistant managing director and general administration department staff were represented the equipment which already write off from system to person with intelligences disabilities by Ms.Ruchasaya Mosrikagepat chairman of Association for Parent of Person with Intelligences Disabilities of Thailand Bangkok (Chatujak) was receiver at head quarter.



November 15th 2022, human resource department and marketing development and business channels department had training “the New Product Learning” for executives and all employees of head quarter. This training made for understanding new product details which launched since September 2022 and the executives of marketing division were trainers at meeting room head quarter.



December 9th 2022, Administration department had training “Basic Fire Fighting and Evacuation Fire Drill Training 2022” to the executive and employee head quarter by lecturer from Fire station and rescue team Bantadthong. This training made for everyone know the basic how to protect themselves from fire in the real life by Mrs. Porntana Wankerd, she is assistant of managing director general administration division and Mr.Apichat Yokul, he is assistant of managing director of strategy and accounting division at head quarter.





Management Discussion and Analysis

For the Year 2022 Ended December 31st, 2022



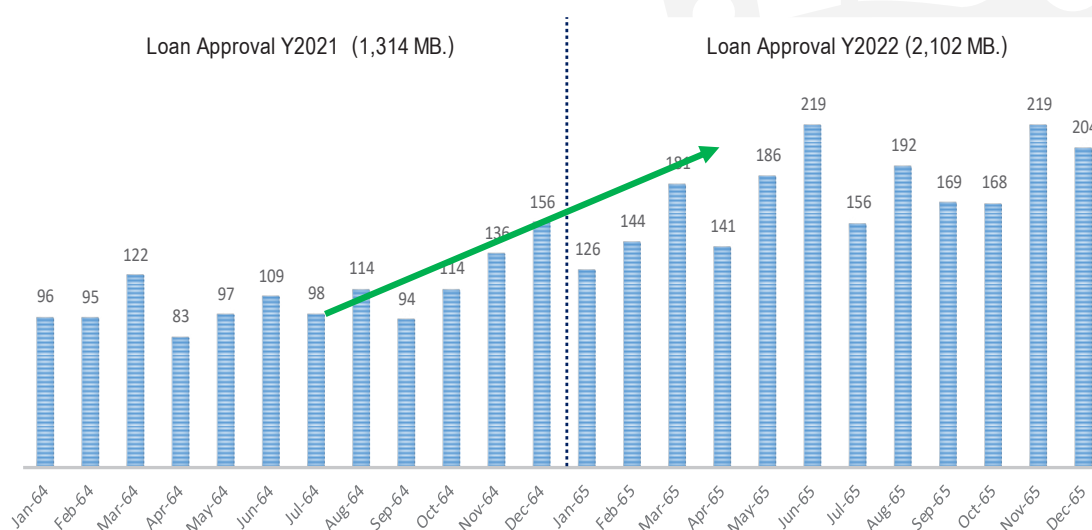
4. Management Discussion and Analysis

1. Overview

1.1 Overview of Operating Result

In 2022, the overall economy had improved due to the relief of the Covid-19 situation. The government had lifted-off the international tourists controlling measure. The private consumption and investment had risen, and the economic activities appeared to have a pronounced sign of expanding.

As for the company's operating result, the company's new lending exceeded the company's lending target of 2,000 MB. In 2022, the new lending was 2,102 MB, 60% increase from the previous year. (The new lending of 2021 was 1,314 MB.) In 2022, the company generated a net profit of 309.76 MB, 2.59 MB, 0.82% increase from the previous year.



From the graph above, the new lending of the year 2022 had grown up significantly, compared to the previous year. This was as a result of the lifted-off of the lock-down measure by the government since Q4 2021. The average monthly new lending of 2022 was 175 MB (the highest figure was in June and November, 219 MB), while the average monthly new lending in 2021 was 110 MB.

As for the quality of the loan portfolio, the company's Non-Performing Finance (NPF) was still below the 4% target policy. At year end, the NPF figure stood at 3.84%.

As for the company's operating result of 2022, the company produced a net profit of 309.76 MB, 2.59 MB, 0.84% increase from the previous year. Considering the net profit

before tax, the company's net profit before tax was 369.43MB in 2022, 16.41 MB, 4.65% increase from the previous year. Subtracting the net profit by the other comprehensive income not to be reclassified of 1.99 MB would result to the total comprehensive income for the year 2022 of 307.76 MB. The major factor contributed to the company's net profit in the year 2022 was the increase in revenue from lending which had increased 83 MB, 13.06% increase from the previous year. In addition, the revenue from fees and services increased by 25 MB, 57.61% increase from the previous year. This revenue from fees and services composed of overdue-debt collection fee, car registration service fee, and car insurance brokerage fee. All of these increased as a result of the growing new lending in 2022. Additionally, the loss for the sale of asset foreclosed decreased by 20 MB, 202% decrease from the previous year. This resulted from the sale of one piece of land asset foreclosed. The sale generated a net profit approximately 17 MB.

The growth in new lending in 2022 resulted to the quarterly increase in revenue from lending for the 4 quarter consecutive quarters. The revenue from lending increased by 7.81 MB (from 159.45 MB to 167.26 MB), 7.17 MB (from 167.26 MB to 174.43 MB), 9.50 MB (from 174.43 MB to 183.93 MB), and 8.15 MB (from 183.93 MB to 192.08 MB), in Q1, Q2, Q3 and Q4, respectively

Graph Illustrated the quarterly new lending (Q1 2019- Q4 2022)



2. Operating Result and Profitability

2.1 The company's operating results as at 31 December 2022 were as follow.

(unit in thousand baht)

Continuing operations:	2022		2021		YoY	
	amount	%	amount	%	amount	%
Income from hire-purchase contracts	710,472	79.37%	634,804	80.24%	75,668	11.92%
Income from loans	7,239	0.81%			7,239	
Income from inventory finance receivables	2,706	0.30%	3,640	0.46%	(935)	-25.68%
Fee and service income	68,701	7.67%	43,591	5.51%	25,111	57.61%
Other income	106,037	11.85%	109,115	13.79%	(3,078)	-2.82%
Total income	895,155	100.00%	791,150	260.48%	104,005	13.15%
Selling expenses	5,670	0.63%	2,799	0.35%	2,871	102.59%
Administrative expenses	342,969	38.31%	268,090	33.89%	74,879	27.93%
Expected credit losses (Bad debt and doubtful accounts)	108,153	12.08%	83,195	10.52%	24,958	30.00%
Impairment loss and loss on sales of properties	(9,989)	-1.12%	9,834	1.24%	(19,823)	-201.58%
Finance costs	78,920	8.82%	74,206	9.38%	4,715	6.35%
Total expenses	525,723	58.73%	438,124	55.38%	87,600	19.99%
Profit (loss) before income tax expenses	369,432	41.27%	353,027	44.62%	16,405	4.65%
Income tax (expenses)	59,676	6.67%	45,863	5.80%	13,813	30.12%
Profit (loss) for the period	309,756	34.60%	307,164	38.82%	2,593	0.84%
Other comprehensive income not to be reclassified to profit or loss in subsequent periods	(1,994)	-0.22%	(2,502)	-0.32%	508	-20.32%
Actuarial loss - net of income tax						
Total comprehensive income for the year	307,763	34.38%	304,662	38.51%	3,101	1.02%

The Operating Result for the Year 2022 Compared to the Year 2021

In 2022, the company generated a net profit of 309.76 MB, 2.59 MB, 0.84% increase from the previous year. (The company's net profit of the year 2021 was 307.16 MB.) Subtracting the net profit by the other comprehensive income not to be reclassified of 1.99 MB would result to the total comprehensive income for the year 2022 of 307.76 MB.

As for the revenue side, in 2022 the company's total revenue increased by 104.01 MB, 13.15% increase from the previous year (from 791.15 MB in 2021 to 895.16 MB in 2022). The increase in total revenue mainly resulted from the increase in revenue from new lending of both the hire-purchase and car's registration lending. (The company launched the car's registration lending on 1 September 2022.) The revenue from both lending portfolios shared 80% of the total revenue. In 2022, the revenue from lending (both from hire-purchase and car registration lending) increased by 82.91 MB, 13.06% increase from the previous year (from 634.80 MB in 2021 to 717.71 MB in 2022). Another increase in revenue were the increase in revenue from debt-overdue collection fee, car registration service fee, and the auto brokerage insurance fee, which increased by 25.11 MB, 57.61% increase from the previous year (from 43.59 MB in 2021 to 68.70 MB in 2022). The other income decreased by 3.08 MB, 2.82% decrease, mainly resulted from the decrease in income from the collection of judicial debt (decreased from 109.12 MB to 106.04 MB).

Composition of Other incomes

Other Income	2022		2021		YoY	
	amount	%	amount	%	amount	%
income from the recovery of judicial debt	31.57	29.77%	35.33	32.38%	-3.76	-10.64%
recovery of loan-loss	51.38	48.45%	48.80	44.72%	2.58	5.29%
compensation income	16.59	15.65%	13.50	12.37%	3.09	22.89%
deposit return	0.05	0.05%	0.10	0.10%	-0.054	-51.92%
others	6.45	6.08%	11.38	10.43%	-4.934	-43.34%
Total	106.04	100.00%	109.12	100.00%	- 3.08	-2.82%

From the table above, the highest percentage of other income was the income from the recovery of debt loss 48%. This shared 51.38% of the total other income. In 2022, the income from the recovery of bad debt increased by 2.58 MB, 5.29 % increase. The second highest percentage of other income was the income from collection of judicial debt, which shared 30% of the total other income. The income from collection of judicial debt in 2022 was 31.57 MB, 3.76 MB, 10.64% decrease from the previous year.

As for the company's expenses, in 2022, the company's total expenses increased by 87.60 MB, 19.99% increase from the previous year. (The total expense increased from 438.12 MB in 2021 to 525.72 MB in 2022.) The major increase in total expense was the increase in expected credit loss which increased from 83.20 MB in 2021 to 108.15 MB in 2022, 24.96 MB, 30.00% increase. The expected credit loss expense in 2022, however, was still considered to be normal. The reason for the expected credit loss in 2022 was higher than the expected credit loss in 2021 was that, in 2021, the company had utilized some of the management overlay by 58 MB to reduce the booking of credit loss expense in 2021. In 2022, the administrative expenses increased by 74.88 MB, 27.93% increase. This was as a result of the increase in personal expense due to the opening of 3 more branches (Samutprakarn, Chumpae, and Petchaboon), the increase in marketing incentive expense due to the higher new lending volume, and the increase in overdue-debt collection expense paid to outsource debt collectors due to the enforcement of the market conduct regulated by the Bank of Thailand. The market conduct enforcement limited the overdue debt collection fee that the company could charge from the overdue customers. However, the company believed that the increase in this debt collection expense paid to the outsource debt collectors had already stabled since Q3 of 2022. The funding cost increased by 4.72 MB, 6.35% increase, (from 74.21 MB to 78.92 MB), resulting from the increase in borrowed debt to finance the increase in new lending. The expense that decreased was the impaired loss and loss on sales of properties foreclosed, 20 MB, 202% decrease, as a result of the sale of one piece of foreclosed land, resulting in a net profit approximately 17 MB. In 2022, the company's impaired loss and loss on sales of properties foreclosed was 9.99 MB.

Administrative Expenses

Administrative Expenses	2022		2021		YoY	
	amount	%	amount	%	amount	%
1. employee related expenses	196.70	57.35%	166.20	61.99%	30.51	18.36%
2. transportations related expenses	8.87	2.59%	5.83	2.17%	3.04	52.21%
3. legal related expenses	35.98	10.49%	26.95	10.05%	9.03	33.49%
4. building and office equipment related expenses	23.70	6.91%	22.53	8.41%	1.16	5.16%
5. collection expenses	37.55	10.95%	10.14	3.78%	27.41	270.34%
6. other expenses	40.17	11.71%	36.44	13.59%	3.73	10.24%
Total	342.97	100.00%	268.09	100.00%	74.88	27.93%

The above table illustrated the components of total administrative expenses in 2022. The employee related expenses consisted of wages and salaries, employee welfare, transportation and allowance, and employee's benefit. These shared the highest percentage, 57%, of the total administrative expenses. The other expenses, debt collection related expenses, legal related expenses, building and office equipment related expenses, and transportation related expenses shared, 12%, 11%, 11%, 7%, and 3%, respectively. The company's total administrative expenses as a percentage of total revenue was about 38%. Currently, this percentage was rather stable. In 2022, the expense which had increased significantly was the debt collection fee paid to the outsource collectors, 27.41 MB, 270.34% increase. The employee related expense increased by 30.51 MB, 18.36% increase.

In sum, in 2022, the company generated a net profit of 309.76 MB. Subtracting the net profit by the other comprehensive income not to be reclassified of 1.99 MB would result to the total comprehensive income for the year 2022 of 307.76 MB. The major factors that contributed to the continuation increase in the company's profit in 2022 were the increase in revenue from lending, and the increase in fees and services income. In addition, the impaired loss and loss from sales of properties foreclosed had declined significantly.

2.2 Financial Position

unit : million Baht

Statements of financial position	2022	2021	YoY	%
Cash and cash equivalents	42.27	201.90	-159.63	-79.06%
Hire-purchase receivables	3,903.30	3,351.74	551.56	16.46%
Inventory finance receivables	32.54	26.16	6.38	24.40%
Properties and equipment	30.88	26.07	4.81	18.46%
Properties foreclosed	150.62	91.14	59.48	65.26%
Deferred tax assets	49.96	36.67	13.30	36.27%
Others	42.27	47.45	-5.18	-10.92%
Total assets	4,251.84	3,781.12	470.73	12.45%
Short-term loan from major shareholder	2,255.71	1,902.03	353.68	18.59%
Others	130.61	155.55	-24.94	-16.03%
Total liabilities	2,386.32	2,057.58	328.74	15.98%
Shareholders' equity	1,865.52	1,723.54	141.98	8.24%

Financial Ratio	2022	2021
Liquidity Ratio (times)	0.52	0.56
Debt to Equity Ratio (times)	1.28	1.19
NPF (%)	3.84%	3.47%

As for the company's total assets, in 2022, the company had the total assets of 4,251.84 MB, 470.73 MB, 12.45% increase from the previous year. The major increase in total assets resulted from the growing of the lending portfolio, 551.56 MB, 16.46% growth from the previous year. The increase in lending portfolio was as a result of the new lending volume in 2022. The new lending in 2022 was 2,102 MB, exceeding the target lending of 2,000 MB. The properties foreclosed had increased by 59.48 MB, 65.26% increase from the previous year. This increase was due to the increase in car-assets foreclosed due to more active car seizure action by the company to minimize the NPF.

The graph below illustrated the quarterly new lending. The company's lending portfolio at the end of 2021 was 3,352 MB. The lending portfolio had grown up every

quarter at least 100 MB in 2022. At the end of 2022, the company's lending portfolio was 3,903 MB.

Graphs Illustrate the Company's Quarterly Lending Portfolio (Q1 2019-Q4 2022)



Loan's Portfolio Quality

the balances of receivables classified by credit risk	2022		2021	
	principal (Baht)	%	principal (Baht)	%
Total receivables where there has not been a significant increase in credit risk (Performing)	3,092,844	75.00%	2,702,091	77.05%
Total receivables where there has been a significant increase in credit risk (Under - performing)	872,261	21.15%	683,016	19.48%
Total receivables that are credit-impaired (Non - performing)	158,542	3.84%	121,686	3.47%
	4,123,647	100.00%	3,506,793	100.00%

The graph above illustrated the quality of the company's loan portfolio classified by the quality classes. In 2022, the company's performing, under-performing, and non-performing loans, were 3,093 MB (75.00%), 872 MB (21.15%), and 159 MB (3.84%),

respectively. The company's non-performing loan in 2022 increased from 2021's by 37 MB, 0.37% increase.

As for the company's liabilities, in 2022 the company had the total liabilities of 2,386.32 MB, 328.74 MB, 15.98% increase. The core company's liability was the borrowing from financial institutions. As at 31 December 2022, the company's borrowing from financial institutions was 2,255.71 MB. The company's liabilities were detailed as follows.

Financial Institutions	Credit Type	Credit Limit (million baht)	Rate (%)	Outstanding Balance as 31 Dec 2022 (million baht)	Credit Outstanding (million baht)
Islamic Bank of Thailand	P/N	2,000.00	4.00%	1,850.00	150.00
Islamic Bank of Thailand	Term Loan	500.00	4.15%	84.23	-
Government Savings Bank	Term Loan	322.00	4.15%	321.29	-
BBL	O/D	10.00	6.35%	0.19	-
Total		2,832.00		2,255.71	150.00

As for the shareholder's equity, in 2022, the company had the shareholder's equity of 1,865.52 MB, 141.98 MB, 8.24% increase from the previous year. The increase in the company's shareholder's equity resulted from the increase in retained-earning. The company's debt to equity ratio had increased from 1.19 in 2021 to 1.28 in 2022. The increase resulted from the increase in borrowed debt.

Liquidity

	2022	2021
Net cash flows from operating activities	(245,591,869)	450,283,687
Net cash flows from (used in) investing activities	(11,671,383)	(4,695,592)
Net cash flows used in financing activities	97,636,343	(385,516,265)
Cash and cash equivalents at end of period	(159,626,909)	60,071,830

In 2022, the company's cash flow from operation was minus 245.59 MB, resulting from the company's higher new lending. The increase in the company's portfolio caused the source of fund from operating being less than the use of fund from operation.

In 2022, the major investment cash-flow was the investment in the new IT-system and the new software utilized for the car-registration lending business.

In 2022, the financing cash-flow resulted from the increase in borrowing from the Islamic Bank of Thailand by 480 MB. Meanwhile, in 2022, there was a repayment of term-loan and profit to the Islamic Bank of Thailand of 216 MB. The company paid the cash dividend of 166 MB. These resulted to the funding activity of 97.64 MB. In overall, the company's cash and cash equivalent had declined by 159.63 MB. Adding the negative 159.63 MB to the ending cash balance of the year 2021(201.90) would result in the ending cash balance in 2022 of 42.27 MB.

Dividend Payment

	2022	2021
Cash dividend (baht per share)	0.20	0.16
Total dividend (million baht)	207.22	165.78
Net income (million baht)	309.76	307.16
dividend pay out ratio	66.90%	53.97%

From the operating result of 2022, the dividend per share was 0.20 Baht, totaling to cash dividend payment of 207.22 MB. The dividend pay-out ratio was 66.90%. This dividend payment was in accordance to the company's dividend policy of paying dividend not being less than 40% of the net profit. This dividend payment was to be approved by the company's AGM in 5th April 2023.

3. Key Financial Ratios

Description		2022	2021	2020
Liquidity Ratio	Times	0.52	0.65	0.65
Profitability Ratio				
Return on Asset	%	7.71	8.14	8.65
Return on Equity	%	17.26	18.78	19.93
Leverage Ratio				
Book value per Share	Baht/Share	1.80	1.66	1.50
Earning per Share	Baht	0.30	0.30	0.28
Dividend per Share	Baht	0.20*	0.16	0.13
Growth Ratio				
Total assets	%	12.45	0.42	6.42
Total liabilities	%	15.98	(7.21)	2.24
Total income	%	13.15	1.75	6.72
Finance costs	%	6.35	(11.85)	9.95
Administrative expenses	%	19.81	0.85	6.03
Total expenses	%	20.00	(5.08)	4.61
Financial Ratio				
Debt per Asset Ratio	Times	0.56	0.54	0.59
Debt per Equity Ratio	Times	1.28	1.19	1.43
Dividend Yield	%	66.90	53.97	46.15
	of net income			

*To be approved from the company's AGM on 5th April 2023

5 General Information and Other Material Facts

5.1) General Information Company

Name	: Amanah Leasing Public Company Limited
Symbol	: “AMANAH”
Head Office Location	: 16-16/1 Soi Kasemsant 1, Phayathai Road, Wangmai Sub-district, Pathumwan District, Bangkok 10330
Type of Business	: Provide services of Hire Purchase, Auto Financing
Registration No.	: 0107538000738
Website	: www.amanah.co.th
E-mail	: presidentoffice@amanah.co.th
Registered Capital	: 1,036,110,224 Baht
Paid-up Capital	: 1,036,110,224 Baht
Telephone No.	: 02 091 6456
Facsimile No.	: 02 091 6401

5.2) Other significant information References Ordinary Shares

Registrar	: Thailand Securities Depository Co., Ltd. 93 Ratchadaphisek Road, Dindaeng, Bangkok 10400, Thailand
Tel	: (66 2) 0099000
Website	: http://www.tsd.co.th
SET Contact Center	: (66 2) 0099999
E-mail	: SETContactCenter@set.or.th Auditors

- 1) Ms. Ratana Jala C.P.A. (Thailand) No. 3734
- 2) Ms. Somjai Khunapasut C.P.A. (Thailand) No. 4499
- 3) Ms. Rachada Yongsawadvanich C.P.A. (Thailand) No. 4951
- 4) Ms. Sirikorn Plernpissiri C.P.A. (Thailand) No. 5238

6. Corporate Governance Policy

The company believes in business ethics which is one of the important conditions in the company's business operations with an emphasis on trust. Honesty is a key ingredient; the company has made a written Code of Conduct requirement as a basis for all directors, executives and employees of the company to acknowledge and be regarded as a guideline in performing duties in accordance with the mission of the company with honesty and uprightness both treatment towards the company and all stakeholders including the public and society.

6.1) Overview of Policies and Practices of Corporate Governance

6.1.1) Policies and Guidelines Related to the Board of Directors

Nomination and Appointment of Directors and Top Executives

1) Independent Director

The Nomination and Remuneration Committee will select independent directors. The directors to be selected as independent directors are determined by the directors who hold the position. They must have the qualifications to be an independent director that is not contrary to or inconsistent with the rules set by the Stock Exchange of Thailand.

2) Director

2.1) At present, the Board of Directors consists of 11 members, one of whom is the director who comes from the major shareholder. These include 6 Islamic Bank of Thailand and 5 directors who are not from major shareholders.

2.2) The selection of persons to be appointed as directors must be through the nomination and remuneration committee process, whereby the guidelines for appointment of company directors are as follows:

Consider the selection of persons from various sources. Especially, the Director Pool database according to the criteria that do not have prohibited by law. And considering qualifications, experience, periscope, ability and character, as well as considering the necessary skills that are still lacking. To propose to the Board of Directors for consideration and approval to appoint a person to be the company's director. After the Board of Directors has considered, if it is not within the power to appoint a person as a director, it will be presented to the shareholders' meeting for approval with details as follows.

In the case of the selection of directors to replace the vacant directors for reasons other than the expiration of their term in accordance with the company's Articles of Association, the Nomination and Remuneration Committee selects qualified persons. It does not have any prohibited characteristics by law and proposed to the Board of Directors for approval in the next board meeting. Unless the remaining term of the director is less than 2 months, the person who can replace the mentioned director may hold position for only the remaining term of the director he replaces. The resolution of the Board of Directors to elect the above directors must be made by a vote of not less than three-fourths of the remaining directors.

In the case of selection of directors to replace directors that are vacant because of the expiration of their term which the Articles of Association of the Company requiring at least one third of the directors to retire from office at the rate of such case if wanting to re-elect the directors who retire by rotation to serve as directors for another term or in the event that the minority shareholders present a list of suitable persons to become the company's directors (the company allows the minority shareholders to propose a list of persons to become the company's directors). At least 3 months prior to the meeting, the management will bring the list of names to the Nomination and Remuneration Committee to verify the qualifications of the nominated person, the vacant director who will replace the vacant director must be nominated at every annual general meeting and must be approved by the shareholders' meeting. In the nomination of directors for election, the company will provide a profile and details of the accompanying persons so that the shareholders can make decisions based on the information received.

2.3) Right of retail investors to appoint directors. According to the regulations of the company, the shareholder's meeting shall elect directors according to the following criteria and methods;

(A) A shareholder has one vote equal to one share per one vote.

(B) Each shareholder is required to use all the votes he / she has under (a) to elect one or more persons to be directors but may not divide the number of votes among any person.

(C) The persons receiving the highest number of votes in descending order are elected as directors. For the number of directors to be elected or to be elected at that time, in the event that the persons elected in descending order have equal votes in excess of the number of directors required or to be elected at that time, the chairman is the deciding vote.

3) senior management

The Nomination and Remuneration Committee will consider recruiting high-level executives. By considering the knowledge, ability, skills and experience that are beneficial to the operations of the company

and understand the business of the company very well and can manage the work to achieve the objectives, goals set by the Board of Directors to propose to the Board of Directors for further approval.

Determination of Remuneration for Directors and Management

The company has set a clear and transparent policy for remuneration for directors, whereby the company pays the remuneration at an appropriate level. And comparable to the same level in the industry and assigned responsibilities. Taking into account the performance of the company, but it is enough to motivate and retain the qualified directors. Remuneration that the company paid to directors in the form of monthly remuneration, meeting allowances and gratuities, it was considered by the Nomination and Remuneration Committee. To propose for further approval from the shareholders' meeting.

Director Development

The company realizes the importance of organizing a new director's orientation. Therefore, the company secretary is required to prepare documents and information necessary and beneficial to the performance of duties of the new director, such as the company's rules, etc., as well as other information related to the company's business operations. To enhance the knowledge and understanding of the company's business and operations for the directors who take the position for the first time.

The company has arranged for all directors to receive basic training courses organized by the Thai Institute of Directors Association (IOD) and other courses appropriate to the Board of Directors.

Evaluation of Directors' Performance

The Board of Directors will conduct an annual self-assessment of the performance of the Board of Directors and Sub – committee.

Supervision of subsidiaries and Associated Companies

At present, the company does not operate in subsidiaries or affiliated companies.

6.1.2) Policies and Guidelines Related to Shareholders and Stakeholders

Equitable treatment of shareholders

The company places great emphasis on equal treatment and fair to all shareholders, which includes minority shareholders and foreign shareholders. And in accordance with the good corporate governance principles of rights and equality of shareholders. Minority shareholders are protected from unfavorable actions. Regardless of whether directly or indirectly of the controlling shareholder. The Company has provided opportunities and added facilitation channels for minority shareholders to exercise their rights according to their

rights. Agenda for the Annual General Meeting of Shareholders or nominating persons to be appointed as the company's directors in advance of the general meeting of shareholders. In the case that the shareholders cannot attend the meeting, they can authorize others or the company's independent directors can attend the meeting and vote on their behalf or in the shareholders' meeting. The company conducts the meeting according to the agenda that the shareholders informed before the meeting. and no additional agenda items that were not informed in advance were added, etc.

Promoting the exercise of shareholders' rights

The company realizes the right of ownership which is controlled through the appointment of the shareholders' meeting to perform management duties. and the right to make decisions about important changes of the company. The Board of Directors encourages the shareholders to exercise their rights according to their basic rights. And the rights that they should receive such as trading, transfer of shares, share in the profit of the business. Sufficient and timely receiving of the company's news and attendance at the shareholders' meeting. Acknowledging the rules and procedures for attending meetings and sufficient information for consideration in each agenda before the meeting. Questions of the directors at the meeting and send questions in advance, etc. In addition, the Board of Directors also realizes and gives importance to the rights of shareholders. And will not do anything which violates or infringes the rights of shareholders in any way.

Protection against the use of inside information

The Company has a policy and method to supervise directors and executives in using the company's inside information. To use for personal benefit as follows.

1) Educate directors and executives on their duties to report their securities holdings, their spouse and underage children. and penalties under the Securities and Exchange Act (No. 5) B.E. 2559 and according to the regulations of the Stock Exchange of Thailand.

2) The company requires all directors and executives to report changes in their securities holding to the Securities and Exchange Commission in accordance with Section 59 of the Securities and Exchange Act B.E. 2535 within the specified time and must submit a copy of this report. This is given to the company. On the same day as the submission date of the report to the Securities and Exchange Commission.

3) The company has sent circulars inform directors and executives who have received material insider information affecting the change in securities prices must suspend trading of the company's securities within 45 days before such financial statements or inside information are made public. And prohibiting the disclosure of such material information to other persons.

4) The company has established Code of Conduct for employees (including executives) not to use the company's inside information. To use for personal benefit all employees, including management, must comply with the company's regulations or regulations. Strictly if there is a violation of the company. There are punishments clearly stated in the work regulations of the company.

Prevention of Conflicts of Interest

The company realizes the importance of preventing conflicts of interest by stating that the related transactions are made. Transactions with conflicts of interest or a connected transaction must be reported and / or approved by the Board of Directors. In the event there is an important connected transaction, and it is subject to disclosure, it must be approved by shareholders, including directors, management and related persons. The company's securities holding and stakeholders must be reported to the Board of Directors for acknowledgment at least once a year.

In addition, the Board of Directors requires the disclosure of material related transactions. Detailing name of person who may have conflict of interest, relationship, nature of transaction, transaction value, reason for necessity and the opinion of the Audit Committee in Form 56-1 One Report.

Responsibility to stakeholders

1) Responsibility to shareholders: The Company is committed to conducting business according to the principles of corporate governance. To create maximum satisfaction to the shareholders by taking into account the growth in the value of the company with good and continuous returns as well as conducting transparent, reliable and equitable disclosure of information.

2) Responsibility to employees: The company considers employees as a valuable human resource. It is an important factor in building the success of the company. Therefore, changing the corporate culture to be a learning organization. There is human resource development in various fields. To practice skills and increase their potential by providing employees to learn and receive training in various fields. Continuously respect for all employee's legal rights. To provide a good, safe and modern work environment for the convenience of work as well as promoting the use of human resources that are valuable and providing equal employment opportunities for everyone. Core Value for employees to adhere to as a guideline for their operations. Build awareness of the obligations and working hard under the same norms.

3) Responsibility to customers: The company is committed to the highest satisfaction to the customers and get the most benefit from using the services of the company. There are improvements and expansions of branches in order to be sufficient to serve all customers with thorough and equitable care. As well as adopt

modern technology. To increase the efficiency of fast service and even better at the right time. It also provides an agency responsible for providing advice, suggestions, solutions to problems and receive complaints. To create the highest quality service standards for customers.

4) Responsibility to trade partners: The company treats suppliers in accordance with commercial terms and complies with various agreements. Strictly without contravention of the law or does not bring damage to the reputation of the company.

5) Responsibility to competitors: The company supports and promotes a policy of free and fair competition, as well as honesty adherence to the framework of trade competition. Not against the law and does not seek the confidential information of its competitors through dishonest or improper means.

6) Responsibility to creditors: The company places great emphasis on the responsibility in meeting the conditions, contract requirements, agreements and duties with creditors are important.

7) Social responsibility: The company provides service for used car hire purchase (ATM, express money) and personal loan which requires the automobile title as the collateral (auto title loan) (Mee Rot Mee Kyien-Auto Finance) to retail customers under the Shariah principle which does not take advantage with the idea that the customer is a partner, not a debtor, so if talking about Corporate Social Responsibility (CSR), it can be referred that it is the main guideline in doing business of the company. because the matter of social responsibility is already identified in the religion. Both in terms of donations to help the needy and operating business under the principles of morality, ethics and social responsibility through the company's business operations, including providing various types of credit services with the company not focusing on maximum profit, using the principle of "morality" in business but it does not mean that having morality, ethics, leading the business will not be able to lead the business to success, but the real meaning is that it is doing business with scope. and have compassion for customers who come to use the service. All of which in this section is considered to be a CSR that is homogeneous with running a business, the conditions, contract requirements, agreements and duties with creditors are important.

Anti-Corruption

The company is committed to conducting business with transparency. It is within the framework of the law, ethics and good governance principles. Including supporting anti-corruption in all forms, the company therefore expressed its intention to join the Thai Private Sector Collective Action Coalition Against Corruption (Thai-CAC) and announced the anti-corruption policy. Anti-Corruption Policy by requiring directors, executives, and employees not to be ignored or ignored when they see an act that falls within the scope of corruption. It must not do anything dealing with all forms of corruption.

In addition, the company has a channel for complaints when someone finds out of dishonest acts of any person in the company. And will investigate and audit according to the information obtained Including procedures 42 / 56-1 One Report for protection and remedy for complainants. And punishment for the respondent if there is real fraud or remedy for the complainant if such complaint is not true.

(1) Whistle Blowing

If anyone has doubts or sees an action that violates good practice in:

- Violation of the compliance with the principles and practices of the good corporate governance policy.
- Violation of the company's rules and regulations
- Receiving injustice in the performance of work
- Corruption or actions that cause suspicion and may have a negative effect on the organization can report complaints or give a clue through the following channels;

- Submit the matter through the company comment box or any branches of the company
- Contact / inform the person in charge, namely the Audit Committee and / or the internal audit department

- By electronic mail: audit@amanah.co.th

- by letter addressed to

: Chairman of the Audit Committee or the Internal Audit Department

Amanah Leasing Public Company Limited

16-16 / 1 Soi Kasemsan 1, Phayathai Road, Wangmai, Pathumwan, Bangkok 10330

(2) Protection of complainants and the whistleblower of the offense

- The company will keep the information and identity of whistleblower, complainant and complainant secret.
- The company will disclose information as necessary. Taking into account the safety and damage of the reporter source of information or related persons.

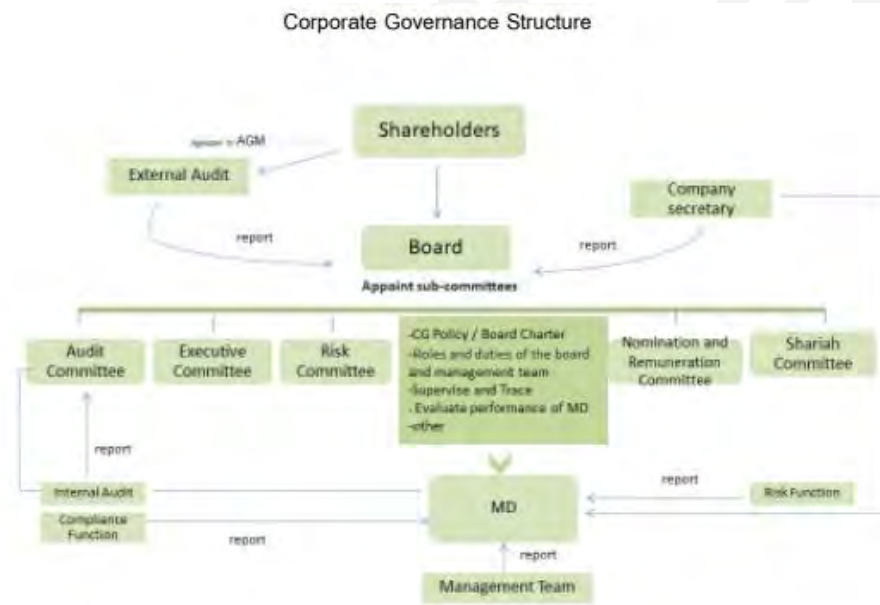
- The company has a clear policy not to demote, punish, or adversely affect employees who refuse any form of corruption. Even if that action would make the company. However, the company will severely punish the discipline and punishment regulations against employees who fail to comply with the Anti-Corruption Policy.

(3) Process after receiving complaints and penalties compliance with the company's Anti-Corruption Policy

7. Corporate governance structure and important information about the board and sub-committees, management, employees and others.

7.1) Corporate Governance Structure

The corporate governance structure consists of the Board of Directors, Audit Committee Executive Committee, Risk Management Committee, Nomination and Remuneration Committee and Shariah Committee. Each committee has different duties and responsibilities.



7.2) Board Information

The Board of Directors consists of qualified persons who are highly qualified and experienced in conducting business with a wide range of knowledge, skills and experience. And have specialized talents in various professional fields. That is beneficial and helps support the company's business operations. Regardless of gender restrictions and has an executive director who have work experience related to the hire purchase business as well who is the leader and takes part in setting the direction and vision of the company's business operation as well as supervising the management to act in accordance with the defined business plans and budgets efficiently and make the most of the benefits to the company.

Scope of Corporate Governance Structure for the Director

1. Chairman of the board director is independent director and cannot be the same person with chairman of executive committee and managing director which acting independently. That separate the duties obviously.

2. Audit Committee has 3 independent directors. One of them has to be expert and experience about accounting and financial. Audit committee has duties to responsible of internal control of the company by internal audit which acting independently for make stakeholder feel confident that the company has operation transparently. However, the director has to monitor performance of internal audit and report to the board of director.
3. The Nomination and Remuneration Committee Who has 3 directors who has responsible to nomination director by consider quality knowledge and experience that related with strategy and target of the company not against the law. The selection of persons to be appointed as directors must be through the Nomination and Remuneration Committee process, whereby the guidelines for appointment of the company's directors are as follows:

Consider the selection of persons from various sources. Especially the director pool database according to the criteria that do not have prohibited by law. And considering qualifications, experience, periscope, ability and character, as well as considering the necessary skills that are still lacking. To propose to the Board of Directors for consideration and approval to appoint a person to be the company's director. After the Board of Directors has considered, if it is not within the power to appoint a person as a director, it will be presented to the shareholders' meeting for approval. with details as follows.

In the case of the selection of directors to replace the vacant directors for reasons other than the expiration of their term in accordance with the company's Articles of Association, the Nomination and Remuneration Committee selects qualified persons. It does not have any prohibited characteristics by law. And proposed to the Board of Directors for approval in the next board meeting. Unless the remaining term of the director is less than 2 months, the person who can replace the mentioned director may hold office for only the remaining term of the director he replaces. The resolution of the Board of Directors to elect the above directors must be made by a vote of not less than three-fourths of the remaining directors.

In the case of selection of directors to replace directors that are vacant because of the expiration of their term, which the Articles of Association of the Company Requiring at least one third of the directors to retire from office at the rate of such case if wanting to re-elect the directors who retire by rotation to serve as directors for another term. or in the event that the minority shareholders present a list of suitable persons to become the company's directors (the company allows the minority shareholders to propose a list of persons to become the company's directors). At least 3 months prior to the meeting, the management will bring the list of names to the Nomination and Remuneration Committee. To verify the qualifications of the nominated person), the vacant director who will replace the vacant director must be nominated at every annual general meeting. and must be approved by the shareholders' meeting. In the nomination of directors for election, the

company will provide a profile and details of the accompanying persons so that the shareholders can make decisions based on the information received.

- 1) Right of retail investors to appoint directors according to the regulations of the company.

The shareholders' meeting shall elect directors according to the following criteria and methods;

- (A) A shareholder has one vote equal to one share per one vote.
 - (B) Each shareholder is required to use all the votes he / she has under (a) to elect one or more persons to be directors, but may not divide the number of votes among any person.
 - (C) The persons receiving the highest number of votes in descending order are elected as directors. For the number of directors to be elected or to be elected at that time, in the event that the persons elected in descending order have equal votes in excess of the number of directors required or to be elected at that time, the chairman is the deciding vote.
4. Risk Management Committee It consists of 3 company directors who are responsible for requesting information about the risks in the various operations from the relevant departments. or requesting relevant departments / officers to attend a meeting to explain risk factors and risk management as appropriate.
 5. Executive Committee Comprised of 4 company directors, the main duty is to supervise the company's business operations. In accordance with the business policy, target, operation plan, business strategy and budget approved by the Board of Directors Including performing any other assignments by the Board of Directors.
 6. Shariah Committee It consists of 3 directors who are highly qualified and proficient in Islamic principles is responsible for inspecting and counseling the correct Shariah principles according to the teachings of religion. To be adapted to the company's products correct

Independent and various of the directors

At the present, the board of director has 11 people including 4 independent directors, directors are not executive 6 people and the director who is executive 1 person. The company appointed the audit committee by selected 4 independent directors who are not conflict of interest in management and not be major shareholder of the company to balance and verify operation of the company.

The estimate of independent and various of the directors	
Chairman of the board director is independent director	Yes
Chairman of the board director is not the same person of chairman executive committee	Yes
Independent directors amount	4 people (36.36%)
Directors who are not executive	6 people (54.5%)
Female director	1 person (9.09%)

Report of the director

The board of director is responsible to financial statement and financial information of the company. The company has internal control system efficiency to be confident that financial statement correctly under accounting policy appropriate by accounting standard and public information sufficiently. The board of director appointed the audit committee who are independent to responsible quality of financial statement report and internal control system by audit committee report. (Attachment 6)

Holding of securities director

The company has policy and penalty which taking inside information and sell-buy securities of the company to protect and prohibited the director, executive and employee including spouse and minor children of that person using inside information which not public yet or take advantage by scope to the director, executive and employee who know statement financial information of the company prohibit sell or buy stock of the company in blackout period.

Report of changing securities of the directors and executive in 2022

No.	Names	Position	Stocks at December 31st 2022	Stocks at December 31st 2021	Stocks amount changing (increase or decrease)	Percentage of shareholder in the company
1	General Dr.Natthipong Pueksakorn	Chairman Independent Director	218,160	218,160	-	0.021
2	Mr.Phaiboon Siripanoosathien	Director/Chairman of executive director/	218,160	-	218,160	0.021

		Nomination Remuneration committee				
3	Mr.Terapun Petchsuwan	Independent Director and chairman of audit committee	168,160	118,160	50,000	0.016
4	Mr. Surasak Phansaichua	Independent Director and audit committee	8,275,302	8,275,302	-	0.799
5	Dr. Nantaphol Pongspaibool	Director/Executive committee/ Risk management committee / Managing director	218,160	218,160	-	0.021
6	Mr. Montchai Ratanastien	Director/ Chairman of risk management committee/ executive committee	218,160	218,160	-	0.021
7	Mr. Visuit Boreriboon	Director/ Chairman of Nomination Remuneration committee / executive committee	-	-	-	-
8	Miss Sunsanee Methisariyapong	Director/ Risk management committee	-	-	-	-
9	Mr. Teera Yeegob	Director/ Nomination Remuneration committee	-	-	-	-
10	Mr. Niphon Hakimi	Vice chairman/Independent director and audit committee	-	-	-	-
11	Mr. Chaichan Palanon	Director	-	-	-	-

12	Mr. Apichat Yokul	Assistant of Managing Director of strategy and accounting division	109,707	109,707	-	0.010
13	Mrs.Porntana wankerd	Assistant of Managing Director of General Administration Division	45,535	45,535	-	0.004
14	Miss Lakkhana Panitadirake	Senior Vice President Information and Technology Department	123,279	123,279	-	0.011
15	Ms. Pipattra Siripattarakhun	Senior Vice President Debt Collection Department	73,766	73,766	-	0.007
16	Mr. Panuwachara Wannapin	Senior Vice President of Appraisal and Property Management Department	33,580	37	33,543	0.003
17	Miss Savaros Phuviphirom	Senior Vice President Credit Analysis and SMEs Department	-	-	-	-
18	Mrs. Kulaphassorn Srilakum	Senior Vice President of Accounting Department	40,657	40,657	-	0.003
19	Mr. Siangchai Luyakorn	Senior Vice President Office of Marketing Development and Business Channels	77,464	77,464	-	0.007
20	Miss Nalattaporn Petchsongsri	Senior Vice President of Operation department	2,092	12,092	10,000	0.000
21	Ms. Kanokporn Srirattanasopon	Vice President of Finance Department	30,471	32,471	2,000	0.003
22	Ms. Nontaphun Tuwong	Deputy Vice President of Internal Audit Manager	-	-	-	-

Information of the directors and the controller of the company

The company determines the authorized director to sign on behalf of the company. According to the certificate is

Name	Position
1. General Dr.Natthipong Pueksakorn	Chairman/ Independent Director
2. Dr.Nantaphol Pongspaibool	Director/ Executive committee/ Risk management committee / Managing director
3. Mr.Montchai Ratanastien	Director/ Chairman of risk management committee/ executive committee

Information of the board of director 2022

Names	Position				
	Board of Directors	Audit Committee	Executive Committee	Risk Management Committee	Nomination and Remuneration Committee
General Dr.Natthipong Pueksakorn	Chairman Independent Director	-	-	-	-
Mr. Niphon Hakimi	Vice Chairman	Director	-	-	-
Mr.Phaiboon Siripanoosatien	Director	-	Chairman		Director
Mr.Terapun Petchsuwan	Independent Director	Chairman	-	-	-
Mr. Surasak Phansaichua	Independent Director	Director	-	-	-
Dr. Nantaphol Pongspaibool	Director	-	Director	Director	
Mr. Montchai Ratanastien	Director	-	Director	Chairman	-
Mr. Visuit Boreriboon	Director	-	Director	-	Chairman
Miss Sunsanee Methisariyapong	Director	-	-	Director	-
Mr. Teera Yeegob	Director	-	-	-	Director

Mr. Chaichan Palanon	Director	-	-	-	-
* Mr.Chatree Chochai	Independent Director	Director	-	-	Director

Remark : Mr.Chatree Chochai resigned of the Board of Director since October 1st 2022, and the company appointed Mr.Chaichan Palanon since October 1st 2022 to be the director.

7.2.3) Roles and duties of the board

The Board of Directors is responsible for shareholders in conducting business of the company and supervise management is in the best interest of the shareholder while taking into account the interests of all stakeholders. They give opinions in setting the company's vision, missions, strategies, goals, business plans and budgets as well as provide a supervisory mechanism. Follow up and evaluate the performance to achieve the goals set. Therefore, the Board of Directors has established the roles and responsibilities of the Board of Directors, so that the directors, everyone is aware of their own duties and responsibilities in the various categories, namely the scope of authority and responsibility of the committee, scope of duties and responsibilities of the chairman with composition and properties of the Board of Directors term of position and meeting (details can be found in the Board of Directors Charter in Attachment 5)

7.3) Sub-Committees

7.3.1) Structure of the Sub-Committees

With the increased roles, duties and responsibilities of the directors. Therefore, the Board of Directors has appointed sub-committees, who are subset to oversee, be responsible and support the work of the Board of Directors in supervising specific business areas with efficiency, transparency and accountability. In addition, each committee has to report its performance to the Board of Directors. There are 5 sub-committees of the Company:

1) Audit Committee

It consists of 3 independent directors, one of whom has knowledge and understanding and has extensive experience in accounting and finance. The Audit Committee is responsible for reviewing the accuracy of financial reports. Sufficiency of disclosure internal control process and the company's risk management policy in various areas with efficiency. To review the operations of the company. To comply with the policy and regulations of the company as well as various relevant regulations including consideration of

appointment and remuneration or terminate the employment of external auditors for the Board of Directors to consider and seek approval from the shareholders as well.

The Audit Committee performs duties and is able to express opinions independently with the Company's internal audit department. It is an operating unit, reporting directly to the Audit Committee and receive audit policies from the Audit Committee (details can be found in the Audit Committee)

2) Executive Committee

Comprised of 4 company directors, the main duty is to supervise the company's business operations. In accordance with the business policy, target, operation plan, business strategy and budget approved by the Board of Directors Including performing any other assignments by the Board of Directors (details can be found in the Executive Committee Charter in Attachment 5)

3) Nomination and Remuneration Committee

It consists of 3 company directors who are responsible for considering the payment criteria and form of remuneration for directors and senior management. To propose opinions to the Board of Directors. The Board of Directors will approve the remuneration for the top executives. As for the remuneration of the company's directors, the Board of Directors will propose to the shareholders' meeting for approval. (Details are in the Nomination and Remuneration Committee Charter in Attachment 5)

4) Risk Management Committee

It consists of 3 company directors who are responsible for requesting information about the risks in the various operations from the relevant departments. or requesting relevant departments / officers to attend a meeting to explain risk factors and risk management as appropriate.

It also has a duty to request the mentioned areas to take action to improve the risk that arising. or perform any other acts as delegated by the Board of Directors. (details are in the Risk Management Committee Charter in Attachment 5)

5) Shariah Committee

It consists of 3 directors who are highly qualified and proficient in Islamic principles is responsible for inspecting and counseling the correct Shariah principles according to the teachings of religion. To be adapted to the company's products correct (details in the Shariah Committe Charter in Attachment 5)

7.3.2) List of each sub-committee

1) Audit Committee as of December 31, 2022, the company has an Audit Committee. Which consists of 3 independent directors as follows:

Name list	Position	Number of meetings	Number of times attended
1. Mr.Theerapun Petchsuwan	Chairman of Audit Committee	12	12
2. Mr.Surasak Phansaichua	Audit committee	12	11
3. Mr.Niphon Hakimi	Audit committee	3	3
*Mr.Chatree Chochai	Audit committee	9	9

* Mr.Theerapun Petchsuwan is chairman of audit committee who is professional and has experience of statement financial of the company.

* Mr.Chatree Chochai resigned from the board of director and other sub-committee of the company effective since October 1st 2022. As a result, the board of director No.9/2022 had appointed Mr.Niphon Hakimi is a independent director effective since October 1st 2022 from now on.

** Ms.Nontaphun Thuwong, acting as the secretary of the Audit Committee.

In 2022, there were 12 meetings participate proportion was 97.00% and two meetings between the Audit Committee and the Risk Management Committee for 2 meetings to discuss effective risk management and internal audit guidelines in order to seek operations in the same direction as the business of the company. They were participated proportion 100 %.

2) Executive Committee as of December 31, 2022, the company has 4 members of the Executive Committee as follows:

Name list	Position	Number of meetings	Number of times attended
1. Mr.Phaiboon Siripanoosatien	Chairman of Executive Committee	13	13
2. Mr.Montchai Ratanastien	Executive Committee	13	13
3. Dr. Nantaphol Pongspaibool	Executive Committee	13	13
4. Mr. Visuit Boreriboon	Executive Committee	13	13

* Miss Renu Komainpririn, acting as secretary of the Executive Committee. The executive committee has 13 meetings at December 31st December 2022. They were participated proportion 100 %.

3) Nomination and Remuneration Committee as of December 31, 2022, the Company has a Nomination and Remuneration Committee 3 people as follows;

Name list	Position	Number of meetings	Number of times attended
1.Mr. Visuit Boreriboon	Chairman of Nomination and Remuneration Committee	5	5
2. Mr.Phaiboon Siripanoosatien	Nomination and Remuneration Committee	5	5
3. Mr. Teera Yeegob	Nomination and Remuneration Committee	0	0
* Mr.Chatree Chochai	Nomination and Remuneration Committee	5	5

** Miss Renu Komainpririn, acting as secretary of the Nomination and Remuneration Committee. The Nomination and Remuneration committee has 5 meetings at December 31st December 2022. They were participated proportion 100 %.

4) Risk Management Committee as of December 31, 2022, the company has 3 members of the Risk Management Committee as follows:

Name list	Position	Number of meetings	Number of times attended
1. Mr.Montchai Ratanastien	Chairman of Risk Management Committee	6	6
2.Dr. Nantaphol Pongspaibool	Risk Management Committee	6	6
3. Ms. Sunsanee Methisariyapong	Risk Management Committee	2	2
4.Mr.Phaiboon Siripanoosatien	Risk Management Committee	4	4

* The board of director No.9/2022 had resolution to change sub-committee director which effective since October 1st 2022 from now on.

* Mr. Apichat Yokul is the secretary of the Risk Management Committee

In 2022, there were 6 meetings participate proportion was 100%, there were two meetings between the Audit Committee and the Risk Management Committee to discuss effective risk management and internal audit guidelines with the same operational guidelines and in line with the company's business. They were participated proportion 100 %

- 5) Shariah Committee as of December 31, 2022, the Company has 3 Shariah committee members and they were participated proportion 100 %as follows;

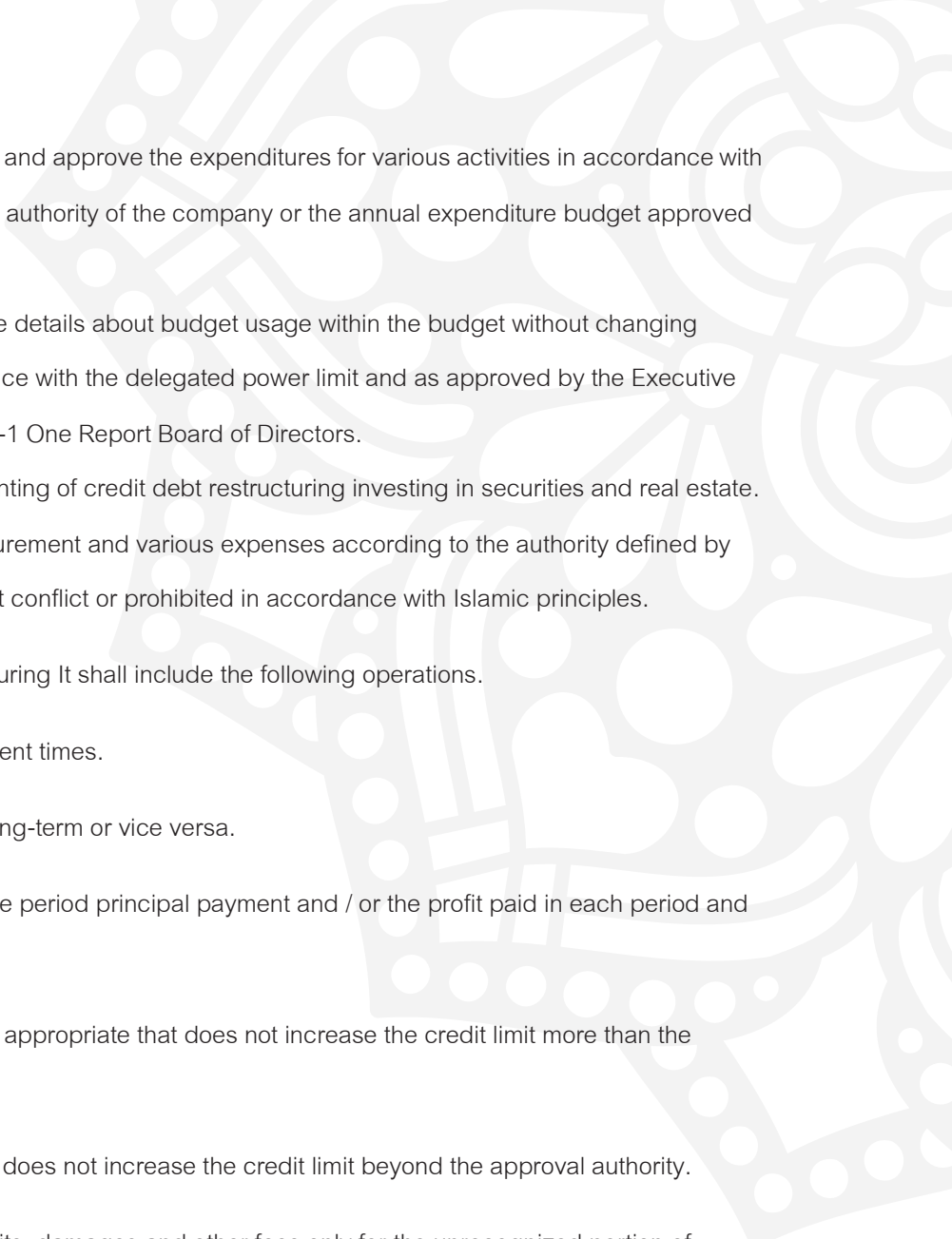
Name list	Position	Number of meetings	Number of times attended
1.Mr. Aroon Boonchom	Chairman of Shariah Committee	2	2
2.Assoc.Prof.Dr. Ismaae Alee	Shariah Committee	2	2
3. Mr.Somwang Binhasun	Shariah Committee	2	2

* Miss Renu Komainpririn , acting as secretary of the Shariah Committee . The Shariah committee has 2 meetings at December 31st December 2022. They were participated proportion 100 %.

7.4) Management Information

The company has set the scope of the duties and responsibilities of the Managing Director are as follows:

- 1) Be the supervisor of all employees and everyone in the company.
- 2) Manage and have authority to issue orders, rules and regulations of the company. Related to performance of employees to achieve operational results according to business policies, goals, operational plans, business strategy and the annual budget of the company, including the overall investment policy and investment policy directions of a subsidiary or an associated, that the company investments should be made in line with the investment policy of the company and offer or provide investment advice. and approve the company's investment according to the regulations Articles of Association of the company and Related Laws. To propose to the Executive Committee and / or the Board of Directors for approval according to the granted power limit.
- 3) Supervise the business operations of the company in accordance with the business policy, target, operation plan, business strategy and budgets approved by the Executive Committee and the Board of Directors and assigned the management of the company performance reports are reported to the Executive Committee and the Board of Directors.

- 
- 4) To have the power to consider and approve the expenditures for various activities in accordance with the regulations of the approval authority of the company or the annual expenditure budget approved by the Board of Directors.
 - 5) Approve the request to change details about budget usage within the budget without changing original objectives in accordance with the delegated power limit and as approved by the Executive Committee and / or the 49 / 56-1 One Report Board of Directors.
 - 6) Consider and approve the granting of credit debt restructuring investing in securities and real estate. Getting financial support procurement and various expenses according to the authority defined by The Board of Directors, without conflict or prohibited in accordance with Islamic principles.

Credit approvals and debt restructuring It shall include the following operations.

- 6.1) Extend or reduce debt settlement times.
- 6.2) Adjusting short-term debt to long-term or vice versa.
- 6.3) Increase or decrease the grace period principal payment and / or the profit paid in each period and the profit margin.
- 6.4) Give credit limit to increase as appropriate that does not increase the credit limit more than the authorized power.
- 6.5) Improve the type of credit that does not increase the credit limit beyond the approval authority.
- 6.6) Reduce or waive accrued profits, damages and other fees only for the unrecognized portion of income.

In this regard, the operation under 6.1) - 6.6) must not cause an accounting loss in respect of which already recognized as income. In profit and loss account.

- 7) Contact for loan request to increase credit limit renew credit limit provide new sources of funds. Sourcing of money through venture capital method, Islamic fund raising for the benefit of the company's business operation Including follow up operation and progress of investment projects.
- 8) Have the power to appoint a working group or an advisor for the benefit of and good management efficiency and can cancel, change or modify that appointment or assignment.
- 9) Have management power in relation to the determination, availability and improvement, change, correction and development of the organizational structure consideration and management of compensation and welfare of employee's business risk management and corporate governance to

be in accordance with the rules and regulations of the company and related laws and report on management to the Executive Committee. And / or the Board of Directors for acknowledgment or approval, as the case may be.

- 10) Have the power to approve the change in the organizational structure and the scope of responsibility of all departments within the company. To suit the business management of the company and report to the Executive Committee and / or the Board of Directors for consideration or acknowledgment.
- 11) Report the performance to the Executive Committee, and / or the Board of Directors on a regular basis.
- 12) Perform any other duties assigned by the Board of Directors.

In this regard, the Board of Directors delegates powers, duties and responsibilities to the Managing Director and the Managing Director will delegate authority and responsibility to any other person. Must not have characteristics, it is the power of attorney that makes the Managing Director or the attorney of the Managing Director can approve their items or people who may have a conflict of interests, or there may be a conflict of interest with the company or a subsidiary. The exception is, but it is an approval of transactions that are normal business with a clear scope.

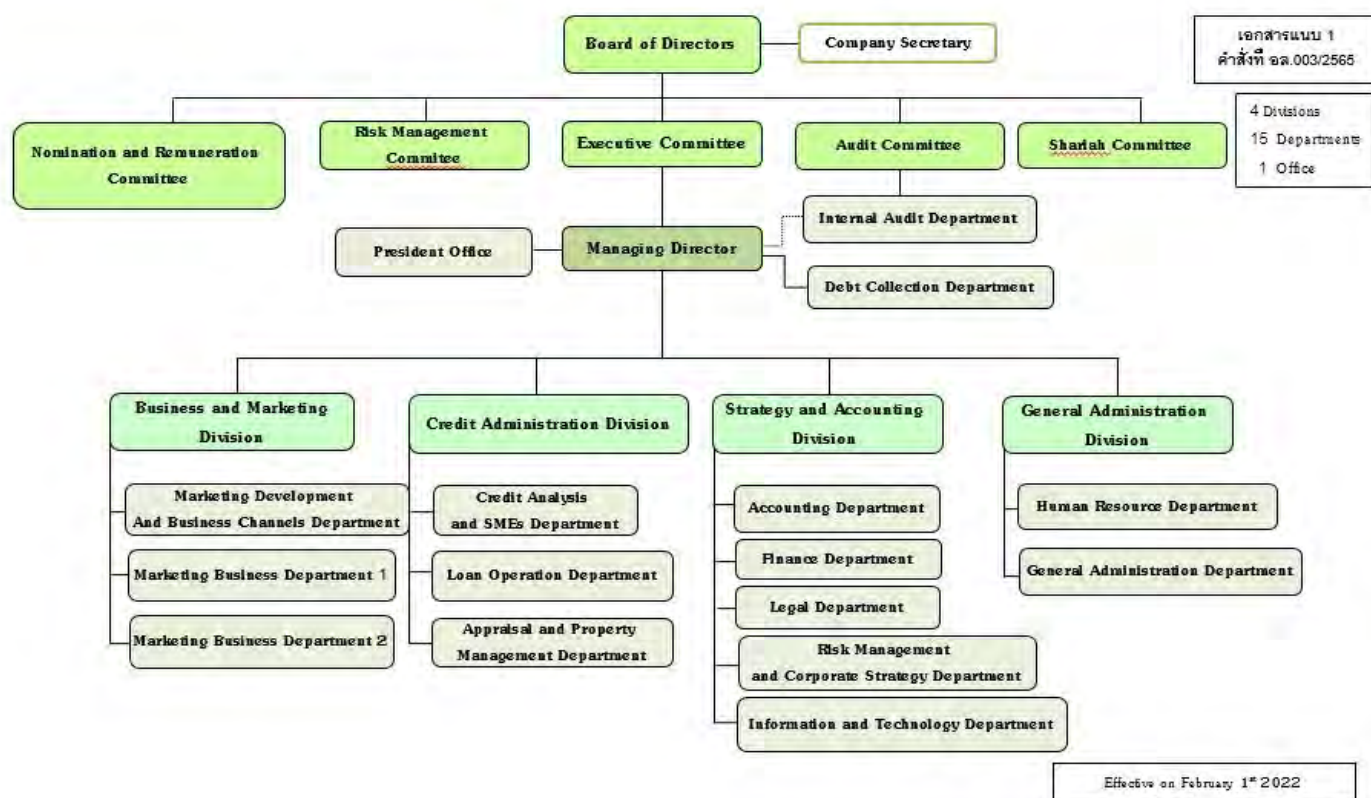
7.4.1) Name list and position of management

As of December 31, 2022, the company has senior management and supervisor level with knowledge, expertise, skills, experience (details appear in Attachment 1), totaling 11 people as follows.

- 1) Dr. Nantaphon Phongpaiboon Managing Director
- 2) Mr. Apichat Yokul Assistant Managing Director of Strategy and Accounting Division
- 3) Mrs. Pomtana Wankerd Assistant Managing Director of General Administration Division
- 4) Ms. Lakkhana Panitdirek Senior Vice President of Information and Technology Department
- 5) Ms. Phiphattra Siripattarakhun Senior Vice President of Debt Collection Department
- 6) Mr. Panuwachara Wannaphin Senior Vice President of Price Appraisal and Property Management Department
- 7) Ms. Sawarot Phuvirom Senior Vice President of Credit Analysis and SMEs Department
- 8) Mrs. Kulpassorn Srilakham Senior Vice President of Accounting Department
- 9) Mr. Siangchai Lumyakon Senior Vice President Office of Marketing Development and Business Channels Department
- 10) Ms. Nalatporn Petchsongsri Senior Vice President Office of Operation Department
- 11) Ms. Kanokporn Srirattanasopon Vice President of Finance Department

Organizational structure

Organizational Structure



7.4.2) Policy for the Total Remuneration of the Executive Directors and Executives

The company has set a clear and transparent policy for remuneration for directors, whereby the company pays the remuneration at an appropriate level, comparable to the same level in industry, accountability and assigned taking into account the performance of the company, but it is enough to motivate and retain qualified directors. Desired Remuneration that the company paid to directors in the form of monthly remuneration, meeting allowances and gratuities. It was considered by the Nomination and Remuneration Committee. To propose for further approval from the shareholders' meeting.

In the case of executive compensation (According to the definition of the Securities and Exchange Commission) in accordance with the principles and policies set by the Board of Directors. Taking into account the performance of the company and the performance of each executive as well.

1) Directors' remuneration, the company has set a reasonable compensation policy, guidelines and methods of remunerations. The Nomination and Remuneration Committee is responsible for reviewing the policy, considering the appropriateness that is consistent with the experience, duties, roles and responsibilities of the committee. And responsibility Including the performance of each director The comparison is based on companies listed on the stock exchange of Thailand in the same industry.

Directors' remuneration in the year 2022, 12 directors of the company receive remuneration in the form of monthly remuneration, meeting allowances and gratuities as a director Audit Committee, Executive Director Risk Management Committee, and member of the Nomination and Remuneration Committee totally 13.19 million baht. In addition to the remuneration paid in monetary form, the company does not have any other remuneration and benefits to directors.

1) Management compensation, the company takes into account the knowledge and capability of the executives in relation to the policies and goals set in line with the performance of each executive as well as the financial status of the company. It will consider other benefits for the management of the company. To be at the same level as the industry and high enough to maintain and retain high-caliber executives in the company. so that the company strong and competitive in business.

In 2022, the Company has paid remuneration to 13 vice president and above in the form of salary, cost of living, special compensation, contributions to the provident fund, and the social security fund in the total amount of 39,879,348.52 baht.

7.4.3) Total remuneration for Executive Directors and Executives

Name List	Position	Beneficiary amount (Baht)	
		Meeting Allowance	Pension Fee
1. General Dr. Natthipong Pueksakorn	Chairman of the Board of Directors	996,000	650,000
2. Mr.Niphon Hakimi	Vice Chairman	475,500	450,000
3. Dr. Nantaphol Pongspaibool	Managing Director, member of Executive	858,000	450,000

	Committee and Risk Management Committee		
4. Mr.Phaiboon Siripanoosatien	Director, Chairman of Executive Committee, member of Nomination and Remuneration Committee and Risk Management Committees	972,000	450,000
5. Mr.Montchai Ratanastien	Director, Chairman of Risk Management Committee and member of Executive Committee	888,000	450,000
6. Mr.Theerapun Petchsuwan	Independent Director and Chairman of Audit Committee	864,000	450,000
7. Mr. Surasak Phansaichua	Independent Director, member of Audit Committees	696,000	450,000
8. Mr. Visuit Boreriboon	Director, member of Executive Committee and Chairman of Nomination and Remuneration Committee	812,000	450,000
9. Ms. Sunsanee Methisariyapong	Director and Risk Management committee	402,000	450,000
10. Mr. Teera Yeegob	Director and Nomination and Remuneration Committee	336,000	450,000
11. Mr.Chaichan Palanon	Director	93,000	112,500

*Chatree Chochai	Director, Independent Director, Audit committee and Nomination and Remuneration Committee	645,000	337,500
Total		8,037,500	5,150,000

Note : Mr.Chatree Chochai resigned from the board of director and other sub-committee of the company since October 1st 2022 and Mr. Chaichan Palanon was appointed on October 1st,2022.

7.5) Information About Employees

7.5.1) Number of Employees

As of December 31, 2022, the company had a total of 353 employees, divided into 308 permanent employees and 45 contractors were contract employees.

- 151 employees working at the headquarters, which 148 are full-time employees and 3 are contract employee

- 202 employees working at upcountry branches, which 160 were permanent employees and 42 of them are contract employees.

Department/Office/ Marketing Region	Number of Employees			Department/Office/ Marketing Region	Number of Employees		
	Permanent	Contract	Total		Permanent	Contract	Total
President Office	5	0	5	Credit Analysis and SMEs Department	69	4	73
Human Resource Department	3	0	3	Debt Collection Department	23	1	24
General Administration Department	13	1	14	Northeast Upper Region	20	4	24
Internal Audit Department	3	0	3	Northeast Lower Region	14	8	22
Office of Marketing Development and Business Channels	7	0	7	Eastern Central Region	19	3	22
Financial Department	9	0	9	West central Region	19	3	22

Loan Operation Department	24	0	24	Upper South Region	15	8	23
Appraisal and Property Management Department	5	0	5	Lower South Region	22	2	24
Accounting Department	7	0	7	Lower North Region	3	11	14
Information and Technology Department	8	0	8	Legal Department	15	0	15
Risk Management and Corporate Strategy Department	5	0	5	Employees total	308	45	353

In the year 2022, the company has paid compensation to the employees of the company. In the form of salary, wages and other employee benefits total 183,294,853.20 baht.

7.5.2) Provident fund

As of December 31, 2022, the company has a total of 304 employees as members of the fund out of a total number of 353 employees. Employees who are members of the fund account for 86.12% of the total number of employees. The provident fund committee shall select a provident fund manager who takes into account the best interests of the long-term provident fund members. In accordance with the declaration of intent Join the project “Happy Retirement Company” with the Stock Exchange of Thailand, Association of Investment Management Companies and the Provident Fund Association.

7.5.3) Human Resource Development Policy

Personnel is very important to the company, which the company believes that human resource development in various forms will help to enhance the skills and expertise in the operation as well, which the company have invested and operated on this matter continuously including;

- 1) Training of the company is a very important policy in providing training and development of knowledge and abilities. In the continuous work of the employee by providing training to employees in many areas. Both by internal speakers and speakers who have experience from outside. Including sending employees to train from external institutions. The external training will focus on the development of specialized knowledge and skills which allows employees to gain

knowledge and experience from a person who has a specific knowledge and can be used to perform the task effectively.

- 2) Team building The company realizes that the emphasis on the efficiency of the employees. Partly due to the fact that there is a team strong and coordinated between departments as well. Providing knowledge and techniques about working as a team. There will be training for employees on a regular basis. Including follow-up to improve and develop better by organizing seminars, encouraging and working together It will be held 1-2 times a year on an annual basis.
- 3) Arrange an orientation for marketing staff as well, the company has to accelerate the lending of used cars. Urgently in order to achieve the set goals by allowing marketing staff who are new to work at the head office to learn about the correct practices and to increase their work potential by studying from actual work such as asking for a car price, process for seeking approval, money transfer to customers Including credit monitoring, etc.
- 4) Personnel Allocation, the company allocates suitable personnel for the job and shifts the job duties. For employees have knowledge of the company work. In addition, the standard of employees in every position. Work goals are set each year. And has an assessment system according to international standards. To be ready for the benefit of the company in the long run, whether the company will adjust in any direction. The company have reviewed and implemented periodically as appropriate.
- 5) Education support and self-development. The company places importance on the education of employees at a higher level. This is to provide opportunities for employees to have more opportunities to develop their own knowledge and capabilities in order to be the efficient personnel of the company in the future by supporting the budget for training the required employees. Increase their potential in a standardized organization. There is also a scholarship program for children of well-behaved employees. and good academic results.
- 6) Personnel retention. The company has a recruiting system that takes into account the characteristics and necessary skills of the organization. There is a personnel treatment. This includes preparing personnel for executive positions or positions that are critical to the core mission of the organization. There is also a system for evaluating the performance of personnel leading to rewarding. Special compensation job promotion in order to advance in the career.

7.6) Other Important Information

7.6.1) List of those who are directly responsible for accounting supervision, Company Secretary, Internal Audit Supervisor, Supervisor of the Company's operations (compliance)

The company has assigned the management of the company. Directly responsible for the supervision of bookkeeping, Company Secretary, Internal Audit Supervisor, Chief Compliance Officer, Investor Relations Supervisor. It appears in attachment 7.

- Name list of directly responsible for the supervision and compliance of accounting and financial
Dr.Siriphet Sundaracibhata Chief Financial Officer
Mrs. Kullapassorn Srilakham Head of Accounting Department
- Company Secretary
Dr.Siriphet Sundaracibhata (Her information is in attachment 1)
- Head of Internal Audit Department
Ms. Nontaphun Thuwong (Her information is in attachment 1)
- Head of Compliance Section
Mrs. Chompoo Sitthikraipong (Her information is in attachment 1)

7.6.2) Head of Investor Relationship and information for contacting

- Mr. Apichat Yokul (His information is in attachment 1)

7.6.3) Audit Fee

(Unit: Baht)

Items	2022	2021
Financial Statements audit fee 3 Quarter	1,125,000	1,125,000
Audit fee for 31st of December	1,275,000	1,275,000
Review and audit new process and system for new product*	200,000	
Total	2,600,000	2,400,000

For the year 2022, no other compensation has been paid to the auditor. (Details according to Form confirming the correctness and completeness of remuneration paid to the auditor.

8. Corporate Governance Key Performance Reports

8.1) Summary of the board's performance in the past year

8.1.1) Nomination, Development and Evaluation of the Board's Performance

(1) Criteria for selecting independent directors

The Nomination and Remuneration Committee selects independent directors, and the directors to be selected as independent directors are determined by the Company's directors who hold the position. And must qualify in being an independent director that is not contrary to or inconsistent with the regulations set forth by the Stock Exchange of Thailand and Chairman is Independent Director.

(2) Selection of Directors

2.1) Currently, the Board of Directors consists of 11 members, six of whom are the directors who are from the major shareholders, namely the Islamic Bank of Thailand and five the directors who are not from the major shareholders.

2.2) The selection of persons to be appointed as directors must be through the process of the Nominating Committee and to consider the remuneration (Nomination and Remuneration Committee) in which guidelines for appointment The Company's directors are as follows:

Consider the selection of persons from various sources. Especially the director pool database according to the criteria that do not have prohibited by law. And considering the qualifications, experience, periscope, ability and character, as well as considering the necessary skills that are still missing. The Company has prepared a Board Skill Matrix to define the qualifications of the directors who wish to be nominated to propose to the Board of Directors for consideration and approval to appoint a person to be the Company's director. After the Board of Directors has considered, if it is not within the power to appoint a person as a director, it will be presented to the shareholders' meeting for approval. The details as follows.

In the case of the selection of directors to replace the vacant directors for reasons other than the expiration of their term. In accordance with the company's Articles of Association, the Nomination and Remuneration Committee selects qualified persons. It does not have any prohibited characteristics by law. And proposed to the Board of Directors for approval in the next board meeting. Unless the remaining term of the director is less than 2 months, the person who can replace the mentioned director may hold office for only the remaining term of the director he replaces. The resolution of the Board of Directors to elect the above directors must be made by a vote of not less than three-fourths of the remaining directors.

In the case of selection of directors to replace directors that are vacant because of the expiration of their term which the Articles of Association of the Company requiring at least one third of the directors to retire from position at the rate of such case if wanting to re-elect the directors who retire by rotation to serve as directors for another term or in the case that the minority shareholders present a list of suitable persons to become the company's directors (the company allows the minority shareholders to propose a list of persons to become the company's directors). At least 3 months prior to the meeting, the management will bring the list of names to the Nomination and Remuneration Committee. To verify the qualifications of the nominated person), the vacant director who will replace the vacant director must be nominated at every annual general meeting. And must be approved by the shareholders' meeting. In the nomination of directors for election, the Company will provide a profile and details of the accompanying persons so that the shareholders can make decisions based on the information received.

2.3) Right of retail investors to appoint directors according to the regulations of the company. The shareholders' meeting shall elect directors according to the following criteria and methods;

(A) A shareholder has one vote equal to one share per one vote.

(B) Each shareholder is required to use all the votes he / she has under (a) to elect one or more persons to be directors, but may not divide the number of votes among any person.

(C) The persons receiving the highest number of votes in descending order are elected as directors. For the number of directors to be elected or to be elected at that time, in the event that the persons elected in descending order have equal votes in excess of the number of directors required or to be elected at that time, the chairman is the deciding vote.

(3) Top management

The Nomination and Remuneration Committee selects the top management by considering the knowledge, ability, skills and experience that are beneficial to the operations of the company and understand the business of the company very well. Be able to manage work to achieve objectives and goals set by the Board of Directors. To propose to the Board of Directors for further approval.

Succession Plan

The board of director scoped succession plan to top management for protect and confident to stakeholder. The company will operate the business follows by the policy for growth and sustainable under good governance and business ethics transparently for make confident that the company will have executive

who has knowledge, ability enough for the operate the company. As a result, the company has guideline for succession plan as follows.

1. The company has succession plan for top management and major position considered by performance, outstanding, potential and ready of personal mainly.
2. The company prepared for successor and estimate for select the person who has ability and high potential for improve knowledge, skill, ability and increase potential that position for major worker who cannot operated.
3. Successor has to receive convey, experience, specialist and has necessary training course for working smoothly.

8.1.2) Meeting attendance and remuneration for the Board of Directors

Number of meetings attended / number of meetings held

Name Lists	Position				
	Board of Directors	Executive Committee	Audit Committee	Risk Management Committee	Nomination and Remuneration Committee
1. General Dr. Natthipong Pueksakorn	13/13	-	-	-	-
2. Mr.Niphon Hakimi	13/13	3/3	-	-	-
3. Mr.Phaiboon Siripanoosatien	13/13	-	13/13	4/4	5/5
4. Mr.Theerapun Petchsuwan	13/13	12/12	-	-	-
5.Mr. Surasak Phansaichua	12/13	11/12	-	-	-
6. Dr.Nantaphol Pongspaibool	13/13	-	13/13	6/6	-
7. Mr.Montchai Ratanastien	13/13	-	13/13	6/6	
8. Mr.Visuit Boreriboon	13/13	-	13/13	-	5/5
9. Ms.Sunsanee Methisariyapong	13/13	-	-	2/2	-
10.Mr.Teera Yeegob	13/13	-	-	-	-
11.Mr.Chaichan Palanon	4/4	-	-	-	-
*12. Mr.Chatree Chochai	9/9	9/9	-	-	5/5

* * Dr. Siriphet Sundaravibhata is a company secretary

-In 2022, there were 13 meetings in December, 2022. They participated proportion was 99.30%

There were two meetings between the Audit Committee and the Risk Management Committee to discuss the risk management and internal audit to be efficient with operational guidelines in the same direction as the Company's business.

The remuneration policy

Annual General Meeting of Shareholders since April 5th 2022 had the resolution of remuneration, the details as follows.

Level	Monthly/ Director	Meeting Allowance (paid per each attendance)	Pension/year
Chairman of Board of Director	70,000.-	12,000.-	650,000.-
Chairman of Sub-Committee (Except Chairman of Audit Committee)	20,000.-	12,000.-	450,000.-
Chairman of Audit Committee	30,000.-	12,000.-	450,000.-
Director (Except Director of Audit Committee)	15,000.-	12,000.-	450,000.-
Director of Audit Committee	18,000.-	12,000.-	450,000.-
Other benefit	-None-		

Remuneration for each director in the past year

Name List	2022	2021
1. General Dr. Natthipong Pueksakorn	996,000	996,000
2. Mr.Niphon Hakimi	475,500	243,000
3. Dr.Nantaphol Pongspai boon	858,000	819,000
4. Mr.Phaiboon Siripanoosatie n	972,000	960,000
5.Mr.Montchai Ratanastien	888,000	844,000
6. Mr.Theerapun Petchsuwan	864,000	864,000
7. Mr. Surasak Phansaichua	696,000	708,000
8. Mr.Visuit Boreriboon	812,000	756,000
9.Ms.Sunsanee Methisariyapong	402,000	336,000
10.Mr.Teera Yeegob	336,000	336,000
11.Mr.Chaichan Palanon	93,000	-

12. Mr.Chatree Chochai (Resigned during the year and effective since October 1 st 2022	645,000	801,000
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8.1.3) Supervision of Subsidiaries and Associated Companies

- The Company has no subsidiaries and associates.

8.1.4) Follow-up to ensure compliance with corporate governance policies and practices

The company realizes the importance of good corporate governance. In which related policies and practices have been established in the Company's good corporate governance policy along with fostering real action to build confidence in stakeholders of all groups.

Over the past year, the company has followed up on the implementation of good corporate governance, covering 1) employee care and non-discrimination 2) environmental, hygiene and safety in the organization 3) Information security. The follow-up results showed that the Company has operated according to the guidelines of each issue completely.

In addition, the company must follow up to achieve the following 4 issues of good corporate governance as follows:

(1) Prevention of Conflicts of Interest

The company has established a policy that the board of directors, executives and employees must perform their duties for the best interests of the company. In the event that any person has an interest or is involved in the consideration Such person must notify The Internal Audit Department, who supervises this matter, knows and does not participate in the consideration of the said transaction.

To raise the level of corporate governance within the organization in the past year, the company Improved business ethics in respect of conflicts of interest. By adding an issue to prevent the use of customer information. To cover prevent and reduce the risk in such matters and in accordance with the Personal Data Protection Act which the managing director has considered and approved on May 7, 2020.

(2) Use of inside information for benefits

The company monitors the use of inside information in accordance with the law and good corporate governance principles. Which is defined in writing in Securities trading policy of directors, executives and employees which 60 / 56-1 One Report can be summarized as follows:

The company has established a policy to prevent the use of inside information for the benefit. To prevent misuse of information. To be used for trading in the Company's securities. By allowing directors and executives Including the department that is involved with important information, do not trade in the Company's securities, for example, do not trade 30 days in advance before the financial statements are published and can be traded one business day after it has been published, including no trading during the period of information. Other important things that directors and executives know, but that information has not yet been published to investors.

In the past year, it was not found that directors and executives traded in securities during the Company's time period. In addition, the company has introduced an electronic system to increase the efficiency of reporting with both directors. executives and employees as well.

(3) Anti-corruption

The company has expressed its intention to join the Thai Private Sector Collective Action Coalition Against Corruption (CAC) and was certified as the 1st member renewal on May 21, 2019.

The company has operated in accordance with the anti-corruption and anti-corruption policy as follows:

1) The company has communicated to both directors, executives and employees by requiring that every process operation is strictly within the legal scope. Or if there is an error in the operation process due to negligence, be unaware of to receive the punishment from the government without lobbying.

2) The company has a channel for reporting if any violations are found. Or seen the act of corruption. and have protection measures for the reporter.

8.2 Report on the performance of the Audit Committee in the year 2022

Name	Position	Executive Committee
1. Mr.Theerapun Petchsuwan	Chairman of Audit Committee/ Independent Director	100%
2.Mr. Surasak Phansaichua	Audit Committee / Independent Director	91.67%
3. Mr.Niphon Hakimi	Audit Committee / Independent Director	100%
*4. Mr.Chatree Chochai	Audit Committee / Independent Director	100%

* Mr.Chatree Chochai resigned from the board of director and other sub-committee of the company effective since October 1st 2022. As a result, the board of director No.9/2022 had appointed Mr.Niphon Hakimi is a independent director effective since October 1st 2022 from now on

* Ms.Nontaphun Thuwong, acting as the secretary of the Audit Committee.

8.2.1 Number of meetings and attendance

Listed in section 8.1.2.

8.2.2 Performance of the Audit Committee

The Audit Committee has performed the duties as follows:

1. Supervise the performance of internal auditors. Including reviews of the sufficiency and appropriateness of the Company's internal control system. The Audit Committee has reviewed the adequacy and appropriateness of the Company's internal control system for the year 2022 and was presented to the Board of Directors in its meeting No. 2/2023 on February 22nd 2023. It is of the view that the internal control system is sufficient and appropriate.

2. Supervise the preparation of financial reports of the company. This includes inquiries of the entity's management about their own judgments in preparing the financial reports. At the meeting to certify the Company's financial statements every quarter of the company Management is invited to attend every meeting. To provide additional comments on the Company's critical estimation such as credit losses. Impairment of assets, etc.

3. Communication of important matters between the audit committee and the auditor. At the meeting to certify the Company's financial statements every quarter of the company. The auditor was invited to attend every meeting. In addition, when there is a change in financial reporting standards, the auditor will hold a seminar and invite the audit committee to attend the seminar as appropriate.

4. Disclosure of opinions of the Audit Committee on the reasons for considering that The provision of services other than auditing does not affect the independence of the auditor in the performance of the audit of the entity's financial statements. In 2022, there is no such item shown in the attachment.

5. Consideration of transactions that may lead to conflicts of interest. / Consideration of the connected transaction. Shown in section 9.2.

9) Internal control and related transactions

9.1) Internal control

The company continually pays attention to the internal control system with an emphasis on covering and suitable for business operations, can prevent damage that will occur from operations. And improper exploitation of executives and employees. At the same time, it is important to the suggestion, opinion of the Auditor Including various regulators related. This will contribute to the development of the internal control system to be more efficient.

The Company's internal control system It is supervised by the Board of Directors through the Executive Committee and the Audit Committee. With consideration of good corporate governance, the Audit Committee acts independently to examine and assess the suitability of the internal control system. For the accuracy and transparency of the financial report of the company. And evaluate the control system to meet the requirements imposed by the government. And presented to the Board of Directors for further consideration.

Internal control system that the company established in accordance with the guidelines for organizing the internal control system set by The Committee of Sponsoring Organizations of the Tread Way Commission (COSO) by defining the components of enterprise risk management as follows:

1) Internal environment

The Company considers that the organizational structure and the environment are important to the internal control system. Therefore, defining the organizational structure and a clear written work system. There are duties and responsibilities of each department. Along with the vision, mission, corporate values, strategic goals, as well as budgets. With the determination of the criteria for measuring results.

2) Objective setting

The company has set objectives, goals, business strategies by allowing employees to participate in the assignment as well make the objectives of each department consistent with the objectives of the company.

3) Event identification

The Company plans its operations by taking into account the incidents and risks arising from internal factors. And external factors that may affect the success of the objectives and goals of the company.

4) Risk assessment

The Company requires an assessment and consideration of the risks of various transactions. Provide a risk management system at the enterprise level. With the Audit Committee responsible for supervision.

5) Risk response

For some transactions with risk, the company has found a partner responsible for the risk (sharing response) to reduce the impact. By risk transfer and some transactions with high risk reduce and control the risk (reduction response) to reduce the incidence of non-performing debt.

6) Control activities

The company has set a policy, procedures separation of duties. As a guideline for performance to achieve an inter-control system. Set the authority for item approval and credit limit in writing. And has prepared a guideline for the supervision of connected and connected transactions to be in accordance with the official requirements.

7) Information & Communication

The company has sufficient information for decision making. Analyze and store in the company's data warehouse system. The information systems in the organization communicate in both ways effectively. The Board of Directors has prepared sufficient information and documents for decision-making.

8) Monitoring

The company has established a monitoring system by management and the board of directors. In order to work as planned. And the Internal Audit Department independently monitors and evaluates the results of the 63 / 56-1 One Report control system. By reporting directly to the Audit Committee and reporting the results with suggestions for the management to take corrective action.

In addition, the company There is also an internal audit department to inspect the Company's performance. According to the internal control system. An annual audit program has been developed taking into account the risk based approach, which emphasizes the key risks. That will have an impact on the achievement of the Company's objectives. Used in planning The operations are performed according to guidelines and regulations regularly. It also coordinates with the management and related departments to increase the efficiency of the audit and internal control system. To cover all transactions of the company The audit results are reported to the Audit Committee.

For the year 2022 at the Board of Directors' Meeting No. 2/2023 on February 22nd 2023 with all 3 members of the Audit Committee attending as well. The Board of Directors has assessed the Company's internal

control system. And approve the assessment form prepared by the management and the report of the Audit Committee. Then concluded that from the evaluation of the Company's internal control system in various areas, 5 elements are internal control of the organization. Risk assessment operational control Information and communication systems. And tracking system The Committee agreed that The Company's internal control system. It is sufficient and appropriate, with the company providing sufficient personnel to operate the system efficiently. To be able to protect the Company's assets from the use of directors or executives improperly or without authority. This includes transactions with persons who may have conflicts and related parties. Sufficiently for internal control on other topics The Board of Directors is of the opinion that the Company There is also adequate internal controls.

9.2) Connected transactions

Persons or businesses related to the Company are persons or businesses that have control over the Company or are controlled by the Company, either directly or indirectly. or under the same control as the Company.

In addition, related parties also include associates. And persons or businesses with voting rights. Which directly or indirectly makes it have a significant influence on the Company, key management, directors or employees of the company who have the power to plan and control the operations of the company.

During the 3 years, the Company has significant business transactions with individual key management or related parties, such transactions are on the basis of commercial terms and criteria as agreed between the Company and key management personnel. Or those related parties which are normal business by related parties and related transactions. Can be summarized as follows.

Name of related parties	Relationship with the Company	Nature of transactions/	Value (million baht)		Necessary and sensible of transaction
			2022	2021	
Islamic Bank of Thailand	Major Shareholder	- Finance costs	68.90	67.05	Internal control and related transactions is necessary to the company business. The conditions have sensible and follow by general operational business.
		-Short-term loans	1,850	1,370	
		- Long-term loans	84.23	210.03	

1) Necessity and reasonableness of related transactions

The transactions that occurred were reasonable. By various conditions of the transactions that occurred. Trade conditions are set and prices are in accordance with the normal commercial nature of the trade. And fair 64 / 56-1 One Report prices according to market prices. There are no special conditions between the companies. And those involved the pricing of the fee rates is the setting. The price is consistent with the normal rate that can be compared with the transaction with other unrelated persons and the Company expects that in the future there may be another connected transaction.

2) Measures or procedures for approving related transactions

In order to comply with the Securities and Exchange Act (No. 5) B.E. 2559, the Board of Directors has approved in principle the Company's management. Able to approve related transactions or any connected transaction. If those transactions, it is a transaction with general commercial terms. Or the trading price is not different from the price traded with other clients more than 0.5 million baht or the gross profit margin from trading is not less than 1% with the transaction value not exceeding 50 million baht per transaction. And have other conditions or agreements, not different from other partners in the same manner as a wise man It should be done with the general contractors in the same situation. With trade bargaining power without any influence in their having the status of a director, an executive or a related person and has a basis for calculation, the mentioned base must be assets or business reference value of the same nature as the basis for calculation.

In addition to the above principles, approval of related transactions has been approved by Audit Committee and Board of Directors. This is in accordance with the appropriate approval procedures in accordance with the Company's rules and regulations in all respects by related persons of the Company. Will not be able to exercise the right to express opinions on such transactions.

However, future transactions depend on the reasons and necessity of the Company. Which reception and payment of inter-company compensation must be at the fair market price and the Audit Committee of the Company will provide opinions on such transactions.

3) Policy or trend of related transactions

As for the future trend of connected transactions, the Company expects that there will still be a normal course of trade. Or a subsidiary company happens to a person who may have a conflict of interest. Have a stake or there may be a conflict of interest in the future. The person giving an opinion on the necessity and appropriateness of the transaction. In the event that the Audit Committee without the expertise in considering possible connected transactions, the Company will allow an independent expert or the Company's auditor to

give an opinion on such connected transactions. To be used in decision-making by the board of directors or shareholders, as the case may be.

The transactions that may occur in the future. The Board of Directors must act in accordance with the law. Governing securities and exchange and regulations, announcements, orders or regulations of the Stock Exchange of Thailand Including compliance with the disclosure requirements, connected transactions and the acquisition or dispose of the Company's important assets or subsidiaries in accordance with the accounting standards set by the Federation of Accounting Professions.

Amanah Leasing Public Company Limited
Report and financial statements
31 December 2022

Independent Auditor's Report

To the Shareholders of Amanah Leasing Public Company Limited

Opinion

I have audited the accompanying financial statements of Amanah Leasing Public Company Limited (the Company), which comprise the statement of financial position as at 31 December 2022, and the related statements of comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Amanah Leasing Public Company Limited as at 31 December 2022, its financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Company in accordance with the Code of Ethics for Professional Accountants including Independence Standards issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that are relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code of Ethics for Professional Accountants. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the financial statements of the current year. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

I have fulfilled the responsibilities described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report, including in relation to these matters. Accordingly, my audit included the performance of procedures designed to respond to my assessment of the risks of material misstatement of the financial statements. The results of my audit procedures, including the procedures performed to address the matters below, provide the basis for my audit opinion on the accompanying financial statements as a whole.

Key audit matters and how audit procedures respond for each matter are described below.

Allowances for expected credit losses of hire-purchase receivables

As discussed in Note 4.5 to the financial statements, as at 31 December 2022, the Company had net hire-purchase receivables of Baht 3,548 million (representing 84 percent of total assets) and allowances for expected credit losses amounting to Baht 183 million, which are material amounts to the financial statements. In addition, the basis to be used for calculation of the allowances for expected credit losses involves complex calculation modelling and requires management to use significant judgements and estimates in developing expected credit losses models in compliance with Thai Financial Reporting Standards. The areas of significant management judgement include the identification of criteria for assessment of a significant increase in credit risk of hire-purchase receivables, the relevant variables with modelling, the selection of the future economic variables to be incorporated in the models and a management overlay used to adjust of the allowance for expected credit losses due to the limitations of the model.

Because of the materiality and the use of judgement and estimates mentioned above, I addressed the adequacy of allowances for expected credit losses of hire-purchase receivables as a key audit matter.

I gained an understanding of, assessed and tested, on a sampling basis, the effectiveness of the Company's internal controls relating to the loan origination and collection process, the calculation of allowance for expected credit losses of hire-purchase receivables, taking into account the exposure balances, complexity and credit risk of each portfolio. I compared the accounting policies of the Company with Thai Financial Reporting Standards. I considered and assessed the process governing model development, reviewed model development documentation, and tested, on a sampling basis, the accuracy of the data used in model development. I also assessed the methods and assumptions applied by the Company in the calculation of the allowance for expected credit losses, including the method used to incorporate the management overlay to address the limitations of the model and the recording of allowance for expected credit losses. I tested, on a sampling basis, the controls over the information technology systems relevant to the calculation of allowance for expected credit losses.

I examined the allowances for expected credit losses by assessing, on a sampling basis, the classification of hire-purchase receivables based on the changes in credit risk since initial recognition and recalculating, on a sampling basis, the allowance for expected credit losses as at the end of the accounting period, including testing, on a sampling basis, the completeness of the data used in the calculation of allowance for expected credit losses.

Moreover, I assessed the adequacy of disclosure in accordance with the relevant financial reporting standards.

Recognition of income from hire-purchase contracts

The Company's policy on the recognition of income from hire-purchase contracts is discussed in Note 4.1 to the financial statements. In 2022, the Company's revenue mainly consisted of income from hire-purchase contracts amounting to Baht 710 million (representing 79 percent of total revenue). The income from hire-purchase contracts was derived from hire-purchase agreements with a large number of customers, most of whom are retail customers, and revenue recognition of income from hire-purchase contracts relies primarily on data processed by the information technology systems. I therefore focused my audit on whether income from hire-purchase contracts is recognised appropriately and in a timely manner, in accordance with Thai Financial Reporting Standards.

I gained an understanding of, assessed and tested, on a sampling basis, the effectiveness of the Company's internal controls relating to the processes of loan origination, loan collection and income from hire-purchase contracts recognition, including relevant internal controls over information systems. I also assessed the methods applied by the management to determine the future cash flow receipts and the expected life of the financial instruments used in calculating the effective interest rate, including testing, on a sampling basis, the accuracy of the data and the calculation. In addition, I applied a sampling method to select hire-purchase agreements to consider whether the recording of hire-purchase transactions and the recognition of income was consistent with the conditions of the relevant agreement and that adjustments had been made to reflect effective interest rate. I also performed analytical procedures on income hire-purchase contracts and examined, on a sampling basis, material adjustments made through journal vouchers.

Other Information

Management is responsible for the other information. The other information comprise the information included in annual report of the Company but does not include the financial statements and my auditor's report thereon.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this information, I am required to report that fact. I have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- ☐ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ☐ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- ☐ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ☐ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current year and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

I am responsible for the audit resulting in this independent auditor's report.

Sirikorn Plernpissiri
Certified Public Accountant (Thailand) No. 5234

EY Office Limited
Bangkok: 22 February 2023

Amanah Leasing Public Company Limited

Statements of financial position

As at 31 December 2022

		(Unit: Baht)	
	Note	2022	2021
Assets			
Current assets			
Cash and cash equivalents	6	42,271,545	201,898,454
Current portion of hire-purchase receivables	7.1	895,975,811	868,495,467
Current portion of loan receivables	7.2	64,676,762	-
Inventory finance receivables	7.3	32,540,000	26,156,913
Other current assets		16,201,490	18,221,434
Total current assets		1,051,665,608	1,114,772,268
Non-current assets			
Restricted bank deposits		800,000	-
Hire-purchase receivables - net of current portion	7.1	2,652,240,010	2,483,247,249
Loan receivables - net of current portion	7.2	290,409,048	-
Properties foreclosed	8	150,621,743	91,141,325
Properties and equipment	9	30,877,665	26,065,661
Right-of-use assets	13.1	16,567,379	22,173,076
Intangible assets	10	5,784,028	4,138,660
Deferred tax assets	11.1	49,964,212	36,665,078
Other non-current assets		2,912,680	2,913,680
Total non-current assets		3,200,176,765	2,666,344,729
Total assets		4,251,842,373	3,781,116,997

The accompanying notes are an integral part of the financial statements.

Amanah Leasing Public Company Limited
Statements of financial position (continued)
As at 31 December 2022

		(Unit: Baht)	
	Note	2022	2021
Liabilities and shareholders' equity			
Current liabilities			
Bank overdrafts and short-term loan from financial institution		189,097	-
Short-term loan from major shareholder	24	1,850,000,000	1,370,000,000
Current portion of long-term loan from financial institution	12	-	322,000,000
Current portion of long-term loan from major shareholder	24	63,020,994	133,894,072
Current portion of lease liabilities	13.2	10,527,947	10,853,292
Income tax payable		33,666,994	24,848,595
Other current liabilities		49,770,407	79,983,901
Total current liabilities		2,007,175,439	1,941,579,860
Non-current liabilities			
Long-term loan from financial institution - net of current portion	12	321,294,066	-
Long-term loan from major shareholder - net of current portion	24	21,207,215	76,138,522
Lease liabilities - net of current portion	13.2	6,525,290	11,845,509
Provision for long-term employee benefits	14	30,117,552	28,015,274
Total non-current liabilities		379,144,123	115,999,305
Total liabilities		2,386,319,562	2,057,579,165
Shareholders' equity			
Share capital			
Registered			
1,040,917,341 ordinary shares of Baht 1 each		1,040,917,341	1,040,917,341
Issued and fully paid up			
1,036,110,224 ordinary shares of Baht 1 each			
(31 December 2021: 1,036,110,224 ordinary shares of Baht 1 each)		1,036,110,224	1,036,110,224
Share premium		3,485,303	3,485,303
Retained earnings			
Appropriated - statutory reserve	15	66,502,326	51,014,512
Unappropriated		759,424,958	632,927,793
Total shareholders' equity		1,865,522,811	1,723,537,832
Total liabilities and shareholders' equity		4,251,842,373	3,781,116,997

The accompanying notes are an integral part of the financial statements.

Directors

Amanah Leasing Public Company Limited
Statements of comprehensive income
For the year ended 31 December 2022

		(Unit: Baht)	
	Note	2022	2021
Income			
Income from hire-purchase contracts		710,472,327	634,804,323
Income from loans		7,239,010	-
Income from inventory finance receivables		2,705,752	3,640,498
Fee and service income		68,701,198	43,590,534
Other income		106,036,817	109,114,837
Total income		895,155,104	791,150,192
Expenses			
Selling expenses		5,670,298	2,798,894
Administrative expenses	19	342,969,113	268,090,111
Expected credit losses	17	108,152,768	83,195,143
Losses on impairment and (gains) losses on disposal of properties foreclosed	18	(9,989,411)	9,833,955
Finance costs	24	78,920,405	74,205,523
Total expenses		525,723,173	438,123,626
Profit before income tax expenses		369,431,931	353,026,566
Income tax expenses	11.2	(59,675,662)	(45,862,873)
Profit for the year		309,756,269	307,163,693

The accompanying notes are an integral part of the financial statements.

Amanah Leasing Public Company Limited

Statements of comprehensive income (Continued)

For the year ended 31 December 2022

		(Unit: Baht)	
	Note	2022	2021
Other comprehensive loss:			
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods:</i>			
Actuarial losses - net of income tax		(1,993,660)	(2,502,117)
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax		(1,993,660)	(2,502,117)
Other comprehensive loss for the year		(1,993,660)	(2,502,117)
Total comprehensive income for the year		307,762,609	304,661,576
Basic earning per share	20		
Basic earning per share		0.30	0.30
Diluted earning per share			
Diluted earning per share		0.30	0.30

The accompanying notes are an integral part of the financial statements.

Amanah Leasing Public Company Limited
Statements of changes in shareholders' equity
For the year ended 31 December 2022

	Issued and fully paid-up share capital	Share premium	Capital reserve for share-based payment transaction	Retained earnings		Total shareholders' equity
				Appropriated - statutory reserve	Unappropriated	
Balance as at 1 January 2021	1,031,995,506	1,978,246	548,809	35,656,328	477,781,086	1,547,959,975
Issuance of ordinary shares during year from the exercise of warrants	4,114,718	1,507,057	(272,641)	-	-	5,349,134
Dividend paid (Note 23)	-	-	-	-	(134,156,685)	(134,156,685)
Profit for the year	-	-	-	-	307,163,693	307,163,693
Other comprehensive loss for the year	-	-	-	-	(2,502,117)	(2,502,117)
Total comprehensive income for the year	-	-	-	-	304,661,576	304,661,576
Statutory reserve (Note 15)	-	-	-	15,358,184	(15,358,184)	-
Reversal of share-based payment transaction	-	-	(276,168)	-	-	(276,168)
Balance as at 31 December 2021	1,036,110,224	3,485,303	-	51,014,512	632,927,793	1,723,537,832
Balance as at 1 January 2022	1,036,110,224	3,485,303	-	51,014,512	632,927,793	1,723,537,832
Dividend paid (Note 23)	-	-	-	-	(165,777,630)	(165,777,630)
Profit for the year	-	-	-	-	309,756,269	309,756,269
Other comprehensive loss for the year	-	-	-	-	(1,993,660)	(1,993,660)
Total comprehensive income for the year	-	-	-	-	307,762,609	307,762,609
Statutory reserve (Note 15)	-	-	-	15,487,814	(15,487,814)	-
Balance as at 31 December 2022	1,036,110,224	3,485,303	-	66,502,326	759,424,958	1,865,522,811

The accompanying notes are an integral part of the financial statements.

Amanah Leasing Public Company Limited

Statements of cash flows

For the year ended 31 December 2022

	(Unit: Baht)	
	2022	2021
Cash flows from operating activities		
Profit before income tax	369,431,931	353,026,566
Adjustments to reconcile profit before income tax to net cash provided by (paid from) operating activities:		
Depreciation and amortisation	17,502,431	17,381,728
Expected credit losses	108,152,768	83,195,143
Impairment losses on properties foreclosed (reversal)	2,669,569	(2,038,593)
Provision for long-term employee benefits	3,347,884	2,803,338
Reversal of share-based payment transaction	-	(276,168)
Gains on disposals/write-off of properties and equipment	(19,456)	(19,478)
Finance income ⁽¹⁾	(720,417,089)	(638,444,821)
Finance costs	78,130,236	73,283,660
Amortisation of finance cost for lease liabilities	790,169	921,862
Losses from operating activities before changes in operating assets and liabilities	(140,411,557)	(110,166,763)
Decrease (increase) in operating assets		
Hire-purchase receivables	(670,685,861)	(383,384,748)
Loan receivables	(355,110,183)	-
Finance lease receivables	82,297	105,683
Inventory finance receivables	(6,383,087)	3,713,087
Other current assets	(2,477,736)	10,448,007
Properties foreclosed	269,528,698	259,202,802
Other non-current assets	28,287,250	7,309,251
Increase (decrease) in operating liabilities		
Other current liabilities	(30,467,926)	7,160,153
Long-term employee benefits	(3,737,681)	(235,000)
Cash used in operating activities	(911,375,786)	(205,847,528)
Cash received from finance income ⁽¹⁾	729,441,898	687,108,728
Cash paid for income tax	(63,657,981)	(30,977,514)
Net cash flows from (used in) operating activities	(245,591,869)	450,283,686

The accompanying notes are an integral part of the financial statements.

Amanah Leasing Public Company Limited

Statements of cash flows (continued)

For the year ended 31 December 2022

	(Unit: Baht)	
	2022	2021
Cash flows from investing activities		
Purchase of properties and equipment	(8,325,088)	(4,245,814)
Proceed from disposals of properties and equipment	19,705	23,122
Purchase of intangible assets	(2,566,000)	(472,900)
Increase in restricted bank deposits	(800,000)	-
Net cash flows used in investing activities	(11,671,383)	(4,695,592)
Cash flows from financing activities		
Finance costs paid	(77,875,805)	(73,436,946)
Repayment of lease liabilities	(12,389,000)	(11,816,000)
Increase in short-term loan from financial institution	189,097	-
Increase (decrease) in short-term loan from major shareholder	480,000,000	(260,000,000)
Increase (decrease) in long-term loan from financial institution	(705,934)	222,000,000
Decrease in long-term loan from major shareholder	(125,804,385)	(133,455,766)
Cash received from exercise of warrants	-	5,349,134
Dividend paid	(165,777,630)	(134,156,686)
Net cash flows from (used in) financing activities	97,636,343	(385,516,264)
Net increase (decrease) in cash and cash equivalents	(159,626,909)	60,071,830
Cash and cash equivalents at beginning of year	201,898,454	141,826,624
Cash and cash equivalents at end of year	42,271,545	201,898,454

Supplement cash flow information

Non-cash items

Transfer from hire-purchase receivables and receivables under court case

to properties foreclosed for debt settlement

333,247,024 278,917,509

Transfer from hire-purchase receivables to other non-current assets

13,532,976 4,759,198

Transfer out of properties foreclosed to properties and equipment

1,510,000 -

Right-of-use assets

5,953,268 9,936,716

Transferred capital reserve for share-based payment

transaction to share premium

- 272,641

⁽¹⁾ Finance income includes income from hire-purchase contracts, loans and inventory finance receivables.

The accompanying notes are an integral part of the financial statements.

Amanah Leasing Public Company Limited
Notes to financial statements
For the year ended 31 December 2022

1. General information

1.1 Corporate information

Amanah Leasing Public Company Limited (“the Company”) is incorporated in Thailand and has its registered head office at 16-16/1 Soi Kasemsan 1, Phayathai Road, Wangmai, Pathumwan, Bangkok, Thailand. As at 31 December 2022, the Company has totaled 46 branches. (2021: 43 branches)

The Company was listed on the Stock Exchange of Thailand in December 2001.

The Company’s major shareholder during the year was Islamic Bank of Thailand (48% shareholding), which is incorporated in Thailand.

The principal activities of the Company are to provide finance services in hire-purchase, loans secured against vehicle registrations and inventory finance.

1.2 Coronavirus disease 2019 (COVID-19) Pandemic

The COVID-19 pandemic is adversely impacting most businesses and industries. This situation may bring uncertainties and have an impact on the environment in which the Company operates. The Company’s management has continuously monitored ongoing developments and assessed the financial impact in respect of the valuation of assets, provisions and contingent liabilities, and has used estimates and judgement in respect of various issues as the situation has evolved.

2. Basis of preparation

The financial statements have been prepared in accordance with Thai Financial Reporting Standards enunciated under the Accounting Professions Act B.E. 2547 and their presentation has been made in compliance with the stipulations of the Notification of the Department of Business Development, issued under the Accounting Act B.E. 2543.

The financial statements in Thai language are the official statutory financial statements of the Company. The financial statements in English language have been translated from the Thai language financial statements.

The financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

3. New financial reporting standards

3.1 Financial reporting standards that became effective in the current year

During the year, the Company has adopted the revised financial reporting standards and interpretations which are effective for fiscal years beginning on or after 1 January 2022. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The adoption of these financial reporting standards does not have any significant impact on the Company's financial statements.

3.2 Financial reporting standards that became effective for fiscal years beginning on or after 1 January 2023

The Federation of Accounting Professions issued a number of revised financial reporting standards, which are effective for fiscal years beginning on or after 1 January 2023. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and, for some standards, providing temporary reliefs or temporary exemptions for users.

The management of the Company believes that adoption of these amendments will not have any significant impact on the Company's financial statements.

3.3 Accounting Guidance on the Guidelines Regarding the Provision of Financial Assistance to Debtors Affected by COVID-19

The Federation of Accounting Professions announced Accounting Guidance on the Guidelines Regarding the Provision of Financial Assistance to Debtors Affected by COVID-19. Its objectives are to provide temporary relief measures and an alternative for all entities providing assistance to debtors in accordance with guidelines of the Bank of Thailand. The accounting guidance is applicable for provisions of assistance to such debtor made during the period from 1 January 2022 to 31 December 2023 or until the Bank of Thailand makes changes.

Under this accounting guidance, the Company may elect to adopt accounting treatments consistent with the circular of the Bank of Thailand No. BOT.RPD2.C.802/2564 "Guidelines regarding the provision of financial assistance to debtors affected by COVID-19 (sustainable debt resolution)". The assistance to debtors can be classified into 2 groups by debt restructuring method as follows:

- For debt restructuring for the purpose of reducing the debt burden of debtors that involves more than just a payment timeline extension, the Company may elect to apply the temporary relief measures relating to staging assessment and setting aside of provisions. (Assistance type 1)
- For debt restructuring involving only a payment timeline extension, the Company is required to perform staging assessment and set aside provisions in accordance with the relevant financial reporting standards. (Assistance type 2)

4. Significant accounting policies

4.1 Revenue recognition

a) Income from hire-purchase contracts and income from loans

Income from hire-purchase contracts and from loans are recognised on an accrual basis throughout the contract period based on the effective interest rate method by calculating to the gross carrying amounts of hire-purchase receivables and/or loan receivables.

When the hire-purchase receivables and/or loan receivables subsequently become credit-impaired, income from hire-purchase contracts and/or income from loans are calculated by applying the effective interest rate method to the net carrying amount (gross carrying amount net of allowance for expected credit losses) of their receivables. If the receivables are no longer credit-impaired, then the calculation of income from hire-purchase contracts and/or income from loans revert to the gross basis.

b) Income from inventory finance contracts

Income from inventory finance contracts is recognised on an accrual basis over the term of the contract. The Company ceases recognising income when income payments are in arrears for more than three months, except when there is a good payment history of the customer.

c) Fee and service income

Fee and service income are recorded as income on an accrual basis.

4.2 Expense recognition

a) Finance costs

Finance costs are charged to expenses on an accrual basis.

b) Commissions and direct expenses of the hire-purchase contracts.

The Company recorded the initial commissions and direct expenses at the inception of hire-purchase contract by deferred and amortised those expenses using the effective interest rate method, with amortisation deducted from unearned income throughout the contract period, in order to reflect the effective interest rate of return on the contracts.

Unearned income is stated net of commissions and direct expenses incurred at the inception of the contracts.

c) Direct expenses of the loan contracts.

The Company recorded the initial direct expenses at the inception of loan contract by deferred and amortised those expenses using the effective interest rate method, with amortisation deducted from unearned finance income throughout the contract period, in order to reflect the effective interest rate of return on the contracts.

Unearned finance income is stated net of direct expenses incurred at the inception of the contracts.

4.3 Cash and cash equivalents

Cash and cash equivalents consist of cash in hand and at banks, and all highly liquid investments with an original maturity of three months or less and not subject to withdrawal restrictions.

4.4 Account receivables

a) Hire-purchase receivables

Hire-purchase receivables are stated at debt balances net of unearned income and allowance for expected credit losses. Unearned income is net of deferred commission and direct expenses. Current portion of hire-purchase receivables are presented under "Current assets" in the statement of financial position.

b) Loan receivables

Loan receivables are stated at debt balances net of unearned finance income and allowance for expected credit losses. Unearned finance income is net of deferred direct expenses. Current portion of loan receivables are presented under "Current assets" in the statement of financial position.

c) Inventory finance receivables

Inventory finance receivables are stated at debt balances less allowance for expected credit losses.

4.5 Allowance for expected credit losses

a) Allowance for expected credit losses of hire-purchase receivables

The Company recognises expected credit losses of hire-purchase receivables using the General Approach. The Company determines the changes in credit risk of hire-purchase receivables into 3 stages as follow.

- Stage 1: Hire-purchase receivables where there has not been a significant increase in credit risk (Performing): The Company recognises allowance for expected credit losses at the amount equal to the expected credit losses in the next 12 months. The Company will use a probability of default that corresponds to remaining maturity for hire-purchase receivables with a remaining maturity of less than 12 months.
- Stage 2: Hire-purchase receivables where there has been a significant increase in credit risk (Under-Performing): The Company recognises allowance for expected credit losses at the amount equal to the lifetime expected credit losses of hire-purchase receivables.
- Stage 3: Hire-purchase receivables that are credit-impaired (Non-Performing): The Company recognises allowance for expected credit losses at the amount equal to the lifetime expected credit losses of hire-purchase receivables.

At every reporting date, the Company assesses whether there has been a significant increase in credit risk of hire-purchase receivables since initial recognition by comparing the risk of default over the expected lifetime at the reporting date with the credit risk at the date of initial recognition. In determining whether credit risk has increased significantly since initial recognition, the Company uses internal quantitative and qualitative indicators, and forecasts information to assess the deterioration in credit quality of hire-purchase receivables such as overdue more than 30 days or 1 installment, and forbearance status for debt restructuring agreements, etc.

The Company assesses whether the credit risk has increased significantly from the date of initial recognition on an individual or collective basis. In order to perform collective evaluation of impairment, the Company classifies hire-purchase receivables on the basis of shared credit risk characteristics, taking into account type of collateral, month on book, and other relevant factors.

Hire-purchase receivables are assessed to be credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the hire-purchase receivables have occurred. Evidence of credit-impaired hire-purchase receivables includes arrears of over 90 days past due or having indications that the borrower is experiencing significant financial difficulty, a breach of contract, bankruptcy, legal status, vehicle seizure status before over 90 days past due or distressed restructuring.

A hire-purchase receivable that has been renegotiated due to a deterioration in the borrower's condition is usually considered to be significant increase in credit risk or credit-impaired unless there is evidence that the risk of not receiving contractual cash flows has reduced significantly and there are no other indicators of impairment.

The Company considers its historical loss experience, adjusts this for current observable data and plus on the reasonable and supportable forecasts of future economic conditions, including appropriate use of judgement, to estimate the amount of an expected credit losses. The Company determines both current and future economic scenario, and probability-weighted in each scenario (base scenario, best scenario and worst scenario) for calculating expected credit losses. The Company has established the process to review and monitor methodologies, assumptions and forward-looking macroeconomics scenarios on a yearly basis. Moreover, expected credit losses include management overlay for the factors which are not captured by the model.

Increase (decrease) in an allowance for expected credit losses is recognised as expenses during the year in profit or loss in the statements of comprehensive income. Bad debts are written off when incurred.

- b) Allowance for expected credit losses of loan receivables and inventory finance receivables

The Company provides allowance for expected credit losses based on the analysis of payment histories and future expectations of customer payments.

Bad debts are written off when incurred.

4.6 Properties foreclosed

Properties foreclosed are stated at the lower of cost and estimated net realisable value.

Gain (loss) on disposal of properties foreclosed is recognised in part of profit or loss in the statements of comprehensive income on disposal date. Impairment loss of assets foreclosed is recognised as expenses in part of profit or loss in the statement of comprehensive income (if any).

4.7 Properties and equipment and depreciation

Properties and equipment are stated at cost less accumulated depreciation and allowance for loss on impairment of assets (if any).

Depreciation of properties and equipment is calculated by reference to their costs, on a straight-line basis over the following estimated useful lives:

Leasehold improvements	5 - 20 years
Furniture, fixtures and office equipment	5 years
Vehicles	5 years

Depreciation is included in determining income. No depreciation is provided on assets under construction and installation.

The Company derecognises properties and equipment upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on disposal of an asset is recognised in part of profit or loss when the assets are derecognised.

4.8 Intangible assets

Intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses (if any).

Intangible assets with finite lives are amortised on the straight-line basis over the economic useful life and tested for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method of such intangible assets are reviewed at least at each financial year end. The amortisation expense is charged to profit or loss.

The estimated useful lives are as follows:

Software licenses	10 years
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No amortisation is provided on software under development and installation.

4.9 Leases

At inception of contract, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company applied a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. At the commencement date of the lease (i.e. the date the underlying asset is available for use), the Company recognises right-of-use assets representing the right to use underlying assets and lease liabilities based on lease payments.

Right-of-use assets

Right-of-use assets are measured at cost, less accumulated depreciation, any accumulated impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities initially recognised, initial direct costs incurred, and lease payments made at or before the commencement date of the lease, and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located less any lease incentives received.

Depreciation of right-of-use assets are calculated by reference to their costs or the revalued amount, on the straight-line basis over the shorter of their estimated useful lives and the lease term.

Buildings and building improvements	1 - 10 years
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If ownership of the leased asset is transferred to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

Lease liabilities

Lease liabilities are measured at the present value of the lease payments to be made over the lease term. The lease payments include fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be payable under residual value guarantees. Moreover, the lease payments include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising an option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs.

The Company discounted the present value of the lease payments by the rate implicit in the lease or the Company's incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of finance cost and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

A lease that has a lease term less than or equal to 12 months from commencement date or a lease of low-value assets is recognised as expenses on a straight-line basis over the lease term.

4.10 Related party transactions

Related parties comprise individuals or enterprises that control, or are controlled by, the Company, whether directly or indirectly, or which are under common control with the Company.

They also include associates, and individuals or enterprises which directly or indirectly own a voting interest in the Company that gives them significant influence over the Company, key management personnel, directors, and officers with authority in the planning and direction of the Company's operations.

4.11 Impairment of non-financial assets

At the end of each reporting period, the Company performs impairment reviews in respect of the properties and equipment, right-of-use assets or intangible assets whenever events or changes in circumstances indicate that an asset may be impaired. An impairment loss is recognised when the recoverable amount of an asset is less than the carrying amount. The recoverable amount of an asset is the higher of an asset's fair value less costs to sell and its value in use.

An impairment loss is recognised in part of profit or loss (if any).

4.12 Employee benefits

a) Short-term employee benefits

Salaries, wages, bonuses and contributions to the social security fund are recognised as expenses when incurred.

b) Post-employment benefits and other long-term employee benefits

Defined contribution plans

The Company and its employees have jointly established a provident fund. The fund is monthly contributed by employees and by the Company. The fund's assets are held in a separate trust fund and the Company's contributions are recognised as expenses when incurred.

Defined benefit plans and other long-term employee benefits

The Company has obligations in respect of the severance payments it must make to employees upon retirement under labor law. The Company treats these severance payment obligations as a defined benefit plan. In addition, the Company provides other long-term employee benefit plan, namely long service awards.

The obligation under the defined benefit plan and other long-term employee benefit plans is determined by a professionally qualified independent actuary based on actuarial techniques, using the projected unit credit method.

Actuarial gains and losses arising from defined benefit plan is recognised immediately in other comprehensive income.

Actuarial gains and losses arising from other long-term benefits are recognised immediately in profit and loss.

4.13 Provisions

Provisions are recognised when the Company has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

4.14 Income tax

Income tax expense represents the sum of corporate income tax currently payable and deferred tax.

a) Current tax

Current income tax is provided in the accounts at the amount expected to be paid to the taxation authorities, based on taxable profits determined in accordance with tax legislation.

b) Deferred tax

Deferred income tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts at the end of each reporting period, using the tax rates enacted at the end of the reporting period.

The Company recognises deferred tax liabilities for all taxable temporary differences while it recognises deferred tax assets for all deductible temporary differences to the extent that it is probable that future taxable profit will be available against which such deductible temporary differences can be utilised.

At each reporting date, the Company reviews and reduces the carrying amount of deferred tax assets to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

The Company records deferred tax directly to shareholders' equity if the tax relates to items that are directly recorded to shareholders' equity.

4.15 Financial instruments

Classification and measurement of financial assets and financial liabilities

Financial assets

The Company classifies its financial assets - debt instruments as subsequently measured at amortised cost or fair value in accordance with the Company' business model for managing the financial assets and the contractual cash flows characteristics of the financial assets. All financial assets of the Company are classified and measured at amortised cost because of following conditions are met: the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. These financial assets are initially measured at its fair value plus transaction costs and subsequently measured at amortised cost net of allowance for expected credit loss (if any).

Financial liabilities

The Company classifies financial liabilities as measured at amortised cost. Financial liabilities are initially recognised at fair value net of transaction costs and subsequently measured at amortised cost using effective interest rate method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through effective interest rate amortisation process. In determining amortised cost, the Company takes into account any fees or costs that are an integral part of effective interest rate. Effective interest rate amortisation is included in finance costs in profit or loss.

Derecognition of financial instruments

The Company derecognises a financial asset when the contractual cash flows from the asset expire or it transfers its rights to receive contractual cash flows on the financial asset in a transaction in which all or substantially all the risks and rewards of ownership are transferred. Any interest from transferred financial assets, which is created or retained by the Company, are still recognised as financial assets.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

4.16 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between buyer and seller (market participants) at the measurement date. The Company applies a quoted market price in an active market to measure their assets and liabilities. Except in case of no active market of an identical asset or liability or when a quoted market price is not available, the Company measures fair value using valuation technique that are appropriate in the circumstances and maximises the use of relevant observable inputs related to assets and liabilities that are required to be measured at fair value.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into three levels based on categorise of input to be used in fair value measurement as follows:

Level 1 - Use of quoted market prices in an active market for such assets or liabilities

Level 2 - Use of other observable inputs for such assets or liabilities, whether directly or indirectly

Level 3 - Use of unobservable inputs such as estimates of future cash flows

At the end of each reporting period, the Company determines whether transfers have occurred between levels within the fair value hierarchy for assets and liabilities held at the end of the reporting period that are measured at fair value on a recurring basis.

5. Significant accounting judgements and estimates

The preparation of financial statements in conformity with financial reporting standards at times requires management to make subjective judgements and estimates regarding matters that are inherently uncertain. These judgements and estimates affect reported amounts and disclosures; and actual results could differ from these estimates. Significant judgements and estimates are as follows:

5.1 Allowance for expected credit losses of hire-purchase receivables

The management is required to use judgement in estimation in determining the allowance for expected credit losses of hire-purchase receivables and accrued income receivables. The calculation of allowance for expected credit losses of the Company are based on the criteria of assessing if there has been a significant increase in credit risk, the development of complex expected credit losses model with a series of underlying assumptions, including the choice of inputs the forecasted macroeconomic variables. The estimation has various relevant factors; therefore, the actual results may differ from estimates.

5.2 Allowance for impairment of properties foreclosed

In determining allowance for impairment of properties foreclosed, management apply judgement in estimating the anticipated losses on such properties foreclosed based on analysis of various factors, including net realisable value, historical sales data, the age of the properties foreclosed and the prevailing economic condition.

5.3 Properties and equipment and depreciation

In determining depreciation of properties and equipment, the management is required to make estimates of the useful lives and residual values of the properties and equipment and to review estimate useful lives and residual values when there are any changes.

In addition, the management is required to review properties and equipment for impairment on a periodical basis and record impairment losses when it is determined that their recoverable amount is lower than the carrying amount. This requires judgements regarding forecast of future revenues and expenses relating to the assets subject to the review.

5.4 Deferred tax assets

Deferred tax assets are recognised for deductible temporary differences and unused tax losses to the extent that it is probable that taxable profit will be available against which the temporary differences and losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of estimate future taxable profits.

5.5 Leases

Determining the lease term with extension and termination options

In determining the lease term, the management is required to exercise judgement in assessing whether the Company is reasonably certain to exercise the option to extend or terminate the lease considering all relevant facts and circumstances that create an economic incentive for the Company to exercise either the extension or termination option.

Estimating the incremental borrowing rate

The Company cannot readily determine the rate implicit in the lease, therefore, the management is required to exercise judgement in estimating its incremental borrowing rate to discount lease liabilities. The incremental borrowing rate is the rate that the Company would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment.

5.6 Post-employment benefits under defined benefit plans and other long-term employee benefits

The obligation under the defined benefit plan and other long-term employee benefit plans is determined based on actuarial techniques. Such determination is made based on various assumptions, including discount rate, future salary increase rate, mortality rate and staff turnover rate.

5.7 Fair value of financial instruments

In determining the fair value of financial instruments recognised in the statement of financial position that are not actively traded and for which quoted market prices are not readily available, the management exercise judgement, using a variety of valuation techniques and models. The input to these models is taken from observable markets, and includes consideration of credit risk, liquidity, correlation and longer-term volatility of financial instruments. Change in assumptions about these factors could affect the fair value recognised in the statement of financial position and disclosures of fair value hierarchy.

6. Cash and cash equivalents

	(Unit: Thousand Baht)	
	2022	2021
Cash	173	349
Bank deposits - current accounts	35,540	85,373
Bank deposits - saving accounts	6,559	116,176
Total	42,272	201,898

As at 31 December 2022, bank deposits in saving accounts are carried return at the rates between 0.15 - 1.00 percent per annum (2021: 0.05 - 1.10 percent per annum).

7. Receivables

7.1 Hire-purchase receivables

7.1.1 As at 31 December 2022 and 2021, hire-purchase receivables consist of the following:

(Unit: Thousand Baht)

		2022					
	Portion due within one year	Portion due over one year	Portion due over two years	Portion due over three years	Portion due over four years	Portion due over five years	Total
		but within two years	but within three years	but within four years	but within five years		
Hire-purchase receivables	1,592,631	1,287,557	1,056,520	770,345	504,986	398,076	5,610,115
Less: Unearned income and deferred commission	(644,610)	(501,026)	(347,277)	(215,674)	(112,781)	(57,650)	(1,879,018)
Present value of the minimum lease payment receivables	948,021	786,531	709,243	554,671	392,205	340,426	3,731,097
Less: Allowance for expected credit losses	(52,045)	(33,056)	(32,800)	(28,066)	(20,882)	(16,032)	(182,881)
Hire-purchase receivables - net	895,976	753,475	676,443	526,605	371,323	324,394	3,548,216

(Unit: Thousand Baht)

		2021					
	Portion due within one year	Portion due over one year	Portion due over two years	Portion due over three years	Portion due over four years	Portion due over five years	Total
		but within two years	but within three years	but within four years	but within five years		
Hire-purchase receivables	1,533,529	1,245,087	991,129	713,111	411,444	204,632	5,098,932
Less: Unearned income and deferred commission	(601,353)	(440,823)	(289,859)	(163,546)	(73,689)	(22,869)	(1,592,139)
Present value of the minimum lease payment receivables	932,176	804,264	701,270	549,565	337,755	181,763	3,506,793
Less: Allowance for expected credit losses	(63,680)	(27,997)	(25,439)	(19,949)	(12,738)	(5,247)	(155,050)
Hire-purchase receivables - net	868,496	776,267	675,831	529,616	325,017	176,516	3,351,743

7.1.2 As at 31 December 2022 and 2021, the balances of hire-purchase receivables classified by credit risk and allowance for expected credit losses are as follows:

(Unit: Thousand Baht)

	Receivable - net of unearned income and deferred commission		Allowance for expected credit losses	
	2022	2021	2022	2021
Hire-purchase receivables where there has not been a significant increase in credit risk (Performing)	2,702,679	2,702,091	39,569	37,461
Hire-purchase receivables where there has been a significant increase in credit risk (Under - performing)	869,876	683,016	85,843	65,435
Hire-purchase receivables that are credit-impaired (Non - performing)	158,542	121,686	57,469	52,154
Total	3,731,097	3,506,793	182,881	155,050

As at 31 December 2022, the Company had assigned collection right to claim from hire-purchase receivables with outstanding balances (after net of unearned income) of Baht 485 million which are not less than 150% of the credit facilities, in order to secure the credit facilities granted by local bank, as discussed in Note 12 to the financial statements (2021: Baht 485 million).

7.2 Loan receivables

7.2.1 As at 31 December 2022, loan receivables of the Company are loans secured against vehicle registrations. The contracted terms are between 1 year to 7 years and return charged at fix rate as specified in the contracts. Loan receivables classified by amounts due per contract are as follows:

(Unit: Thousand Baht)

	31 December 2022		
	Amounts due within 1 year	Amount due over 1 year	Total
Loan receivables	60,871	295,417	356,288
Less: Unearned financial income ⁽¹⁾	(221)	(925)	(1,146)
Add: Accrued income receivables	4,868	-	4,868
	65,518	294,492	360,010
Less: Allowance for expected credit losses	(841)	(4,083)	(4,924)
Loan receivables - net	64,677	290,409	355,086

⁽¹⁾ Presented net of deferred initial direct income and costs.

7.2.2 As at 31 December 2022, the balances of loan receivables are classified by credit risk and allowance for expected credit losses as follows:

(Unit: Thousand Baht)

	31 December 2022	
	Loan receivables and accrued income ⁽¹⁾	Allowance for expected credit losses
Loan receivables where there has not been a significant increase in credit risk (Performing)	357,625	4,621
Loan receivables where there has been a significant increase in credit risk (Under - performing)	2,385	303
Total	360,010	4,924

⁽¹⁾ Presented net of deferred initial direct income and costs.

7.3 Inventory finance receivables

As at 31 December 2022 and 2021, inventory finance receivables classified by credit risk and allowance for expected credit losses are as follows:

(Unit: Thousand Baht)

	Receivables		Allowance for expected credit losses	
	2022	2021	2022	2021
Inventory finance receivables where there has not been a significant increase in credit risk (Performing)	32,540	26,157	-	-
Total	32,540	26,157	-	-

As at 31 December 2022, inventory finance receivables are in the form of promissory notes, due at call and term with maturity within 90 days to 180 days, carrying finance charge at the rate of 13-15 percent per annum (2021: 13 percent per annum).

7.4 Allowance for expected credit losses

Movements of allowance for expected credit losses for hire-purchase receivables and loan receivables are as follows:

(Unit: Thousand Baht)

	For the year ended 31 December 2022			
	12-month ECL (Stage 1)	Lifetime ECL (Stage 2)	Lifetime ECL (Stage 3)	Total
Beginning balance	37,461	65,435	52,154	155,050
Changes due to staging of financial assets	3,657	(7,725)	4,068	-
Changes due to remeasurement of loss allowance	(19,244)	9,928	97,729	88,413
New financial assets purchased or acquired	28,084	35,630	13,464	77,178
Derecognition of financial assets	(5,768)	(17,122)	(15,835)	(38,725)
Bad debt written-off	-	-	(94,111)	(94,111)
Ending balance	44,190	86,146	57,469	187,805

(Unit: Thousand Baht)

	For the year ended 31 December 2021			
	12-month ECL (Stage 1)	Lifetime ECL (Stage 2)	Lifetime ECL (Stage 3)	Total
Beginning balance	59,165	73,551	73,873	206,589
Changes due to staging of financial assets	(105)	(3,245)	3,350	-
Changes due to remeasurement of loss allowance	(37,008)	(9,946)	122,726	75,772
New financial assets purchased or acquired	20,391	19,439	3,827	43,657
Derecognition of financial assets	(4,982)	(14,364)	(10,161)	(29,507)
Bad debt written-off	-	-	(141,461)	(141,461)
Ending balance	37,461	65,435	52,154	155,050

8. Properties foreclosed

(Unit: Thousand Baht)

	For the year ended 31 December 2022			
	Balance - beginning			Balance - end
	of the year	Increase	Decrease	of the year
Immoveable assets	61,476	-	(33,628)	27,848
Less: Allowance for impairment	(1,838)	-	155	(1,683)
	59,638	-	(33,473)	26,165
Moveable assets	33,212	343,977	(248,198)	128,991
Less: Allowance for impairment	(1,709)	(18,752)	15,927	(4,534)
	31,503	325,225	(232,271)	124,457
Properties foreclosed - net	91,141	325,225	(265,744)	150,622

(Unit: Thousand Baht)

	For the year ended 31 December 2021			
	Balance - beginning			Balance - end
	of the year	Increase	Decrease	of the year
Immoveable assets	29,047	32,429	-	61,476
Less: Allowance for impairment	(1,838)	-	-	(1,838)
	27,209	32,429	-	59,638
Moveable assets	45,927	253,956	(266,671)	33,212
Less: Allowance for impairment	(3,748)	(22,724)	24,763	(1,709)
	42,179	231,232	(241,908)	31,503
Properties foreclosed - net	69,388	263,661	(241,908)	91,141

As at 31 December 2022, land and condominium at book value of Baht 20 million was mortgaged as guarantee against overdraft and short-term loan facilities amounting to Baht 110 million obtained from a local bank. Such facilities have not yet been drawn down amounting to Baht 110 million. (2021: Baht 21 million)

9. Properties and equipment

(Unit: Thousand Baht)

	Leasehold improvements	Office furniture, fixtures and equipment	vehicles	Assets under construction and installation	Total
Cost					
1 January 2021	28,265	31,799	29,422	-	89,486
Additions	1,966	1,985	-	295	4,246
Disposals/written off	(1,264)	(216)	-	-	(1,480)
Transferred in (out)	295	-	-	(295)	-
31 December 2021	29,262	33,568	29,422	-	92,252
Additions	147	3,664	1,510	4,514	9,835
Disposals/written off	(1,131)	(830)	-	-	(1,961)
Transferred in (out)	4,282	-	-	(4,282)	-
31 December 2022	32,560	36,402	30,932	232	100,126
Accumulated depreciation					
1 January 2021	21,821	26,938	13,870	-	62,629
Depreciation for the year	785	1,873	2,375	-	5,033
Depreciation for disposals/written off	(1,261)	(215)	-	-	(1,476)
31 December 2021	21,345	28,596	16,245	-	66,186
Depreciation for the year	815	2,148	2,060	-	5,023
Depreciation for disposals/written off	(1,132)	(829)	-	-	(1,961)
31 December 2022	21,028	29,915	18,305	-	69,248
Net book value					
31 December 2021	7,917	4,972	13,177	-	26,066
31 December 2022	11,532	6,487	12,627	232	30,878
Depreciation charge for the years ended 31 December					
2021					5,033
2022					5,023

As at 31 December 2022, the Company has certain items of properties and equipment were fully depreciated but are still in use. The gross carrying amount before deducting accumulated depreciation of those assets amounted to approximately Baht 55 million (2021: Baht 55 million).

10. Intangible assets

The net book value of intangible assets as at 31 December 2022 and 2021 is presented below:

	(Unit: Thousand Baht)		
	Software licenses	Software under development and installation	Total
As at 31 December 2022:			
Cost	34,963	3,563	38,526
Less: Accumulated amortisation	(31,154)	-	(31,154)
Less: Allowance for impairment loss	-	(1,588)	(1,588)
Net book value	3,809	1,975	5,784
As at 31 December 2021:			
Cost	34,372	1,588	35,960
Less: Accumulated amortisation	(30,233)	-	(30,233)
Less: Allowance for impairment loss	-	(1,588)	(1,588)
Net book value	4,139	-	4,139

A reconciliation of the net book value of intangible assets for the years 2022 and 2021 is presented below.

	(Unit: Thousand Baht)	
	2022	2021
Net book value at beginning of year	4,139	4,904
Acquisitions	2,566	473
Amortisation	(921)	(1,238)
Net book value at end of year	5,784	4,139

11. Deferred tax assets and income tax expenses

11.1 Deferred tax assets/deferred tax liabilities

As at 31 December 2022 and 2021, the components of deferred tax assets and deferred tax liabilities are as follows:

	(Unit: Thousand Baht)	
	2022	2021
Deferred tax assets		
Allowance for expected credit losses	46,411	33,749
Provision for long-term employee benefits	6,024	5,603
Impairment losses on properties foreclosed	1,243	709
Allowance for impairment loss on intangible assets	318	318
Deferred fee income	865	-
Leases	97	105
	<u>54,958</u>	<u>40,484</u>
Deferred tax liabilities		
Deferred commission fee	(4,845)	(3,804)
Deferred loans issuing costs	(141)	-
Income from finance lease	(8)	(15)
	<u>(4,994)</u>	<u>(3,819)</u>
Deferred tax assets - net	<u>49,964</u>	<u>36,665</u>

11.2 Income tax expenses

Income tax expenses for the years ended 31 December 2022 and 2021 are as follows:

	(Unit: Thousand Baht)	
	For the years ended 31 December	
	2022	2021
Current income tax:		
Current income tax charge for the year	72,476	35,843
Deferred tax:		
Relating to origination and reversal of temporary differences	(12,800)	10,020
Income tax expense reported in profit or loss	<u>59,676</u>	<u>45,863</u>

The amounts of income tax relating to each component of other comprehensive income for the years ended 31 December 2022 and 2021 are as follows:

	(Unit: Thousand Baht)	
	For the years ended 31 December	
	2022	2021
Deferred tax on actuarial loss	(498)	(626)

Reconciliations between income tax expenses and the product of accounting profit multiplied by the applicable tax rates for the years ended 31 December 2022 and 2021 are as follows:

	(Unit: Thousand Baht)	
	For the years ended 31 December	
	2022	2021
Accounting profit before tax	369,432	353,027
Applicable tax rates	20%	20%
Accounting profit before tax multiplied by applicable tax rates	73,886	70,605
Temporary differences that have not been recognised	(14,434)	(25,500)
Effects of:		
Non-deductible expenses	224	758
Total	(14,210)	(24,742)
Total income tax expenses	59,676	45,863

As at 31 December 2022, the Company has deductible temporary differences Baht 63 million (2021: Baht 130 million), on which deferred tax assets have not been recognised as the Company believes future taxable profits may not sufficient to allow utilisation of the temporary differences.

12. Long-term loan from financial institution

As at 31 December 2022 and 2021, the following are loans from local bank.

Loan facility / Repayment schedule	(Unit: Thousand Baht)	
	2022	2021
a) Credit facility amounting to Baht 322 million, principal repayment at maturity date (August 2022), and finance cost charged at a fixed rate, payment on a monthly basis.	-	322,000
b) Credit facility amounting to Baht 322 million, principal repayment every 6 month after finished 1-year grace period from drawdown date, and finance cost charged at MLR-2.0% per annum, payment on a monthly basis. Credit facility matures in August 2025.	322,000	-
Total	322,000	322,000
Less: Deferred of loan issuance costs	(706)	-
Long-term loan from financial institution	321,294	322,000
Less: Current portion due within one year	-	(322,000)
Long-term loan from financial institution - net of current portion	321,294	-

The above-mentioned loan is secured by registration of business securities such as the right to claim from hire-purchase receivables which guaranteed amount not less than 150% of the credit facility, as discussed in Note 7.1 to the financial statements.

The Company is required to comply with certain terms and conditions to maintain ratios of total debt to equity and the proportionate shareholdings of the major shareholder and the proportionate of non-performing receivables (overdue more than 3 months) to total receivables.

13. Leases

The Company has entered into operating leases for use in its operation. The lease terms are between 1 - 10 years.

13.1 Right-of-use assets

Movement of the right-of-use assets during the years ended 31 December 2022 and 2021 are summarised below:

	(Unit: Thousand Baht)
	<u>Total</u>
Cost	
1 January 2021	31,903
Additions	9,957
Contract termination	<u>(4,902)</u>
31 December 2021	36,958
Additions	6,311
Contract termination	<u>(4,103)</u>
31 December 2022	<u>39,166</u>
	(Unit: Thousand Baht)
	<u>Total</u>
Accumulated depreciation	
1 January 2021	8,556
Depreciation for the year	11,131
Accumulated depreciation on contract termination	<u>(4,902)</u>
31 December 2021	14,785
Depreciation for the year	11,559
Accumulated depreciation on contract termination	<u>(3,745)</u>
31 December 2022	<u>22,599</u>
Net book value	
31 December 2021	<u>22,173</u>
31 December 2022	<u>16,567</u>

13.2 Lease liabilities

	(Unit: Thousand Baht)	
	2022	2021
Lease payments	17,665	23,731
Less: Deferred interest expenses	(612)	(1,032)
Total	17,053	22,699
Less: portion due within one year	(10,528)	(10,853)
Lease liabilities - net of current portion	6,525	11,846

Movements of lease liability account during the years ended 31 December 2022 and 2021 are summarised below:

	(Unit: Thousand Baht)	
	2022	2021
Balance at beginning of year	22,699	23,656
Additions	6,311	9,957
Accretion of interest	799	922
Repayments	(12,389)	(11,816)
Others (terminating the lease, rent concessions)	(367)	(20)
Balance at end of year	17,053	22,699

Analysis of the maturity of the lease payment is described in Note 26.3 Liquidity risk to the financial statements.

13.3 Expense relating to leases that are recognised in profit or loss

	(Unit: Thousand Baht)	
	2022	2021
Depreciation of right-of-use assets	11,559	11,111
Interest expense on lease liabilities	799	922
Expense relating to lease of low-value assets	1,131	1,235

13.4 Others

The Company had the total cash outflows for leases for the year ended 31 December 2022 of Baht 14 million (2021: Baht 13 million), including the cash outflow related to short-term leases and lease of low-value assets.

14. Provision for long-term employee benefits

Provision for long-term employee benefits, which represents compensation payable to employees after they retire and other long-term employee benefits, was as follows:

		(Unit: Thousand Baht)	
		For the year ended 31 December	
		2022	2021
Provision for long-term employee benefits			
at beginning of year		28,015	22,319
Included in profit or loss:			
Current service cost		2,662	2,297
Finance cost on obligation		466	310
Other long-term employee benefits		221	196
Included in other comprehensive income:			
Actuarial (gains) losses arising from			
Demographic assumptions changes		1,220	1,654
Financial assumptions changes		(486)	664
Experience adjustments		1,758	810
Benefits paid during the year		(3,738)	(235)
Provision for long-term employee benefits at end of year		30,118	28,015

As at 31 December 2022, the Company expects to pay Baht 5.44 million of long-term employee benefits during the next year (2021: Baht 5.36 million).

As at 31 December 2022, the weighted average duration of the liabilities for long-term employee benefit is 5 years for the retirement age of 55 years and 18 years for the retirement age of 60 years (2021: 5 years for the retirement age of 55 years and 18 years for the retirement age of 60 years).

Significant actuarial assumptions at the valuation date are summarised below:

		(Unit: percent per annum)	
		31 December 2022	31 December 2021
Discount rate		2.28, 3.80	1.31, 2.85
Salary increase rate		4.75	3.96
Turnover rate (depending on age)		0.00 - 15.00	0.00 - 17.00

The result of sensitivity analysis for significant assumptions that affect the present value of the long-term employee benefit obligation as at 31 December 2022 and 2021 are summarised below:

		(Unit: Thousand Baht)					
		2022					
		Discount rate		Salary increase rate		Turnover rate	
		Increased by 0.5%	Decreased by 0.5%	Increased by 0.5%	Decreased by 0.5%	Increased by 0.5%	Decreased by 0.5%
Increase (decrease) in provisions for long-term employee benefits		(821)	871	742	(707)	(783)	712
		(Unit: Thousand Baht)					
		2021					
		Discount rate		Salary increase rate		Turnover rate	
		Increased by 0.5%	Decreased by 0.5%	Increased by 0.5%	Decreased by 0.5%	Increased by 0.5%	Decreased by 0.5%
Increase (decrease) in provisions for long-term employee benefits		(721)	780	652	(623)	(662)	643

15. Statutory reserve

Pursuant to Section 116 of the Public Limited Companies Act B.E. 2535, the Company is required to set aside a statutory reserve at least 5 percent of its net profit after deducting accumulated deficit brought forward (if any), until the reserve reaches 10 percent of the registered capital. The statutory reserve is not available for dividend distribution.

16. Capital management

The primary objective of the Company's capital management is to ensure that it has an appropriate financial structure and preserves the ability to continue its business and boost the value of the holdings of the Company's shareholders. As at 31 December 2022, the Company's debt-to-equity ratio was 1.28:1 (2021: 1.19:1).

17. Expected credit losses

	(Unit: Thousand Baht)	
	For the years ended 31 December	
	2022	2021
Expected credit losses (reversal)		
Hire-purchase receivables	121,942	89,922
Loan receivables	4,924	-
Receivables under court case	(21,905)	(6,667)
Other receivables	(82)	(105)
Others	3,274	45
Total	108,153	83,195

18. Losses on impairment and (gains) losses on disposal of properties foreclosed

	(Unit: Thousand Baht)	
	For the years ended 31 December	
	2022	2021
Impairment losses on properties foreclosed (reversal)	2,670	(2,039)
Losses (gains) on disposal of properties foreclosed	(12,659)	11,873
Total	(9,989)	9,834

19. Expenses by nature

Significant expenses classified by nature are as follows:

	(Unit: Thousand Baht)	
	For the years ended 31 December	
	2022	2021
Salaries, wages and other employee benefits	183,515	153,533
Depreciation and amortisation expenses	17,502	17,382
Directors' remuneration	13,188	12,663
Rental and public utility service fees	18,472	17,337
Legal expenses	35,979	26,953
Transportation expenses	8,868	5,826
Consultation and other fees	3,832	3,533

20. Earnings per share

Basic earnings per share is calculated by dividing profit for the year attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the year.

Diluted earnings per share is calculated by dividing profit for the year attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the year plus the weighted average number of ordinary shares which would need to be issued to convert all dilutive potential ordinary shares into ordinary shares. The calculation assumes that the conversion took place either at the beginning of the year or on the date the potential ordinary shares were issued.

The following table sets forth the computation of basic earnings per share and diluted earnings per share.

For the years ended 31 December					
Profit for the year		Weighted average number of ordinary shares		Earnings per share	
2022	2021	2022	2021	2022	2021
(Thousand Baht)	(Thousand Baht)	(Thousand shares)	(Thousand shares)	(Baht)	(Baht)
Basic earnings per share					
Profit for the year	309,756	307,164	1,036,110	1,033,942	0.30
Effect of dilutive potential ordinary shares					
AMANAHA-WA	-	-	-	1,417	
Diluted earnings per share					
Profit attributable to ordinary shareholders assuming the conversion of warrants to ordinary shares	309,756	307,164	1,036,110	1,035,359	0.30

21. Segment information

For management purposes, the Company is organised into business units based on their services and have 2 reportable operating segments as follows:

- Segment 1 : Hire-purchase and loans
- Segment 2 : Others

The chief operating decision maker monitors the operating results of the business units separately for the purpose of making decisions about resource allocation and assessing performance. Segment performance is measured based on operating profit or loss before income tax and on a basis consistent with that used to measure operating profit or loss in the financial statements.

The following tables present revenue, profit information regarding the Company for the years ended 31 December 2022 and 2021, respectively.

(Unit: Thousand Baht)

	For the years ended 31 December					
	Hire-purchase and loans		Others		Total	
	2022	2021	2022	2021	2022	2021
Revenue from external customers						
Income from hire-purchase contracts	710,472	634,804	-	-	710,472	634,804
Income from loans	7,239	-	-	-	7,239	-
Other income	168,220	141,191	2,719	3,657	170,939	144,848
Total income	885,931	775,995	2,719	3,657	888,650	779,652
Expected credit losses (reversal)	108,349	83,546	(196)	(351)	108,153	83,195
Finance cost	78,130	73,284	-	-	78,130	73,284
Impairment losses on properties foreclosed (reversal)	2,825	(2,039)	(155)	-	2,670	(2,039)
Losses (gains) on disposal of properties foreclosed	4,874	11,844	(17,533)	29	(12,659)	11,873
Operating expenses	53,173	40,715	-	-	53,173	40,715
Segment profit before income tax	638,580	568,645	20,603	3,979	659,183	572,624
Unallocated other income					6,505	11,498
Unallocated operating expenses					(296,256)	(231,095)
Income tax expenses					(59,676)	(45,863)
Profit for the year					309,756	307,164

The following table presents segment assets of the Company's operating segments as at 31 December 2022 and 2021:

(Unit: Thousand Baht)

	2022	2021
Segment assets		
Hire-purchase and loans	4,062,240	3,453,292
Others	32,738	26,198
Unallocated assets	156,864	301,627
Total	4,251,842	3,781,117

The Company is operated in Thailand only. As a result, all of the revenues and assets as reflected in these financial statements pertain to the aforementioned geographical reportable.

For the year 2022 and 2021, the Company has no major customer with revenue of 10 percent or more of the Company's revenues.

22. Provident fund

The Company and its employees have jointly established a provident fund in accordance with the Provident Fund Act B.E. 2530 Both employees and the Company contribute to the fund monthly at the rate of 5 - 12 percent of basic salary depending on working years. The fund, which is managed by Principal Asset Management Company Limited, will be paid to employees upon termination in accordance with the fund rules. The contributions for the year 2022 amounting to Baht 9.9 million were recognised as expenses (2021: Baht 9.0 million).

23. Dividend

Dividend declared during the year ended 31 December 2022 and 2021 consisted of the follows:

Dividends	Approved by	Dividend per share (Baht)	Total dividends (Thousand Baht)	Period of payment
<u>2022</u>				
Final dividends for the year 2021	Annual General Meeting of the shareholders on 7 April 2022	0.16	165,778	April 2022
<u>2021</u>				
Final dividends for the year 2020	Annual General Meeting of the shareholders on 7 April 2021	0.13	134,156	April 2021

24. Related party transactions

During the year, the Company had significant business transactions with related parties. Such transactions are in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Company and those related parties. A summary of related parties and transactions with those parties is below.

Name of related parties	Relationship with the Company
Islamic Bank of Thailand	Major shareholder

Significant transactions for the years ended 31 December 2022 and 2021 with related parties were as follows:

	(Unit: Thousand Baht)		
	2022	2021	Transfer Pricing Policy
	(For the year 2022)		
<u>Transactions with major shareholder</u>			
Finance costs	68,899	67,050	At 4.00% and 4.15% per annum

As at 31 December 2022 and 2021, the balances of the accounts between the Company and those related parties are as follows:

	(Unit: Thousand Baht)	
	2022	2021
<u>Major shareholder</u>		
Finance cost payable	712	1,064
Short-term loans from related parties	1,850,000	1,370,000
Long-term loans from related parties	84,228	210,033

Movements of short-term and long-term loans from related parties for the years ended 31 December 2022 and 2021 are as follows:

Short-term loan

	(Unit: Thousand Baht)	
	2022	2021
Major shareholder		
Balance as at 1 January	1,370,000	1,630,000
Increase during the year	7,240,000	5,860,000
Decrease during the year	(6,760,000)	(6,120,000)
Balance as at 31 December	1,850,000	1,370,000

As at 31 December 2022, the Company has a revolving credit agreement with its major shareholder amounting to Baht 2,000 million (2021: Baht 2,000 million).

Long-term loan

	(Unit: Thousand Baht)	
	2022	2021
Major shareholder		
Balance as at 1 January	210,033	343,488
Decrease during the year	(125,805)	(133,455)
Balance as at 31 December	84,228	210,033

As at 31 December 2, the Company has a non-revolving credit agreement with its major shareholder amounting to Baht 500 million. The finance cost is charged at rate SPRL-3.25% per annum, with principle repayment and finance cost payment every month-end (2021: Baht 500 million).

Directors and management's benefits

During the years ended 31 December 2022 and 2021, the Company had the following employee benefit expenses payable to their directors and management.

	(Unit: Thousand Baht)	
	2022	2021
Short-term employee benefits	24,416	19,511
Post-employment benefits	2,275	1,719
Directors' remuneration	13,188	12,663
Total	39,879	33,893

25. Commitments with non-related parties

As at 31 December 2022 and 2021, the Company have future rental and service charges under non-cancellable leases which have not yet effective as follows:

	(Unit: Thousand Baht)	
	31 December 2022	31 December 2021
Within 1 year	3,039	2,155
1 to 5 years	3,133	3,053
Total	6,172	5,208

As at 31 December 2022, the Company had service agreements for telecommunication and rental services with other non-related parties for the periods of 1 to 4 years. The latest maturity is in December 2025 (2021: October 2024)

26. Risk Management

The Company's financial instruments, as defined under Thai Accounting Standard No.32 "Financial Instruments: Presentation", principally comprise cash and cash equivalents, hire-purchase receivables, loan receivables, inventory finance receivables, bank overdrafts and short-term loan from financial institution, short-term loan from major shareholder, long-term loan from financial institution, long-term loan from major shareholder and lease liabilities. The financial risks associated with these financial instruments and how they are managed is described below.

26.1 Credit Risk

The Company is exposed to credit risk primarily with respect to hire-purchase receivables, loan receivables and inventory finance receivables. The Company manages the risk by adopting appropriate credit control policies and procedures and therefore does not expect to incur material financial losses. In addition, the Company does not have high concentrations of credit risk since it has a large customer base. The maximum exposure to credit risk is limited to the carrying amounts of hire-purchase receivables, loan receivables and inventory finance receivables as stated in the statement of financial position.

Credit risk management guidelines

The Company manages the credit risk starting from credit approval process, risk analysis, the customers' payment ability and customers status monitoring to examine and review credit quality in order to prevent and resolve loans that may be a problem in the future.

The maximum exposure to credit risk

The table below shows the maximum exposure to credit risk for recognised and unrecognised financial instruments. The maximum exposure is shown gross carrying amounts before both the effect of mitigation through use of master netting and collateral arrangements.

- For financial assets recognised on the statement of financial position, the maximum exposure to credit risk equals their gross carrying amounts before deducting allowance for expected credit losses.

As at 31 December 2022 and 2021, The maximum exposure to credit risk are as follow:

	(Unit: Thousand Baht)	
	2022	2021
Cash and cash equivalents	42,272	201,898
Hire-purchase receivables	3,731,097	3,506,793
Loan receivables	360,010	-
Inventory finance receivables	32,540	26,157
Total maximum exposure to credit risk	4,165,919	3,734,848

Credit quality analysis

Credit risk refers to the risk that a customer or a counterparty will default on its contractual obligations resulting in a financial loss to the Company. The Company has adopted the policy to prevent this risk by performing credit analysis from customers' information and follow-up on customer status consistently.

The table below shows the credit quality of financial assets exposed to credit risk. The amounts presented for financial assets are gross carrying amount (before deducting allowance for expected credit losses).

Explanation of 12-months expected credit losses, lifetime expected credit losses - not credit impaired, and lifetime expected credit losses-credit impaired are included in Note 4.5 to the financial statements.

(Unit: Thousand Baht)

	31 December 2022			
	Financial assets where there has not been a significant increase in credit risk (12-mth ECL)	Financial assets where there has been a significant increase in credit risk (Lifetime ECL - not credit impaired)	Financial assets that are credit- impaired (Lifetime ECL - credit impaired)	Total
Cash and cash equivalents				
Investment grade	42,272	-	-	42,272
Less: Allowance for expected credit losses	-	-	-	-
Net book value	42,272	-	-	42,272
Hire-purchase receivables				
Not yet due	1,452,595	-	-	1,452,595
Overdue 1 - 30 days	1,250,084	-	-	1,250,084
Overdue 31 - 60 days	-	668,720	-	668,720
Overdue 61 - 90 days	-	201,156	-	201,156
More than 90 days	-	-	158,542	158,542
Total	2,702,679	869,876	158,542	3,731,097
Less: Allowance for expected credit losses	(39,569)	(85,843)	(57,469)	(182,881)
Net book value	2,663,110	784,033	101,073	3,548,216
Loan receivables				
Not yet due	325,186	-	-	325,186
Overdue 1 - 30 days	32,439	-	-	32,439
Overdue 31 - 60 days	-	2,385	-	2,385
Total	357,625	2,385	-	360,010
Less: Allowance for expected credit losses	(4,621)	(303)	-	(4,924)
Net book value	353,004	2,082	-	355,086

(Unit: Thousand Baht)

31 December 2022

	Financial assets where there has not been a significant increase in credit risk (12-mth ECL)	Financial assets where there has been a significant increase in credit risk (Lifetime ECL - not credit impaired)	Financial assets that are credit- impaired (Lifetime ECL - credit impaired)	Total
Inventory finance receivables				
Not yet due	32,540	-	-	32,540
Less: Allowance for expected credit losses	-	-	-	-
Net book value	32,540	-	-	32,540

(Unit: Thousand Baht)

31 December 2021

	Financial assets where there has not been a significant increase in credit risk (12-mth ECL)	Financial assets where there has been a significant increase in credit risk (Lifetime ECL - not credit impaired)	Financial assets that are credit- impaired (Lifetime ECL - credit impaired)	Total
Cash and cash equivalents				
Investment grade	201,898	-	-	201,898
Less: Allowance for expected credit losses	-	-	-	-
Net book value	201,898	-	-	201,898
Hire-purchase receivables				
Not yet due	1,752,178	-	-	1,752,178
Overdue 1 - 30 days	949,913	-	-	949,913
Overdue 31 - 60 days	-	523,979	-	523,979
Overdue 61 - 90 days	-	159,037	-	159,037
More than 90 days	-	-	121,686	121,686
Total	2,702,091	683,016	121,686	3,506,793
Less: Allowance for expected credit losses	(37,461)	(65,435)	(52,154)	(155,050)
Net book value	2,664,630	617,581	69,532	3,351,743

(Unit: Thousand Baht)

31 December 2022

	Financial assets where there has not been a significant increase in credit risk (12-mth ECL)	Financial assets where there has been a significant increase in credit risk (Lifetime ECL - not credit impaired)	Financial assets that are credit- impaired (Lifetime ECL - credit impaired)	Total
Inventory finance receivables				
Not yet due	26,157	-	-	26,157
Less: Allowance for expected credit losses	-	-	-	-
Net book value	26,157	-	-	26,157

Collateral and any operations to increase creditability

The Company has held collateral and any operations to increase creditability of exposure to credit risk. The details of the collateral held by the Company for each type of financial assets are as follows:

(Unit: Thousand Baht)

	Exposure to credit risk with collateral		Type of major collateral
	31 December 2022	31 December 2021	
Hire-purchase receivables	3,731,097	3,506,793	Vehicle
Loan receivables	360,010	-	Vehicle registrations
Inventory finance receivables	32,540	26,157	GSB lottery

26.2 Market Risk

Market risk is the risk that changes in market return rates, foreign exchange rates and securities prices may have an effect on the financial position of the Company. As the Company has no foreign currency financial assets and liabilities and no investments in securities, market risk therefore consists of only market return rates risk.

Market return rate risk

Interest rate risk is the risk of financial instruments may be affected by changes in market return rate risk.

As at 31 December 2022 and 2021, significant financial assets and liabilities of the Company classified by type of market return rates are summarised in the table below, with those financial assets and liabilities that carry fixed return rate further classified based on the maturity date, or the re-pricing date if this occurs before the maturity date.

(Unit: Thousand Baht)

2022

	Fixed return rate						Effective return rate (% per annum)
	Repricing or maturity date						
	Within 1 year	1 - 5 years	Over 5 years	Floating return rate	Non-return bearing	Total	
Financial assets							
Cash and cash equivalents	-	-	-	6,559	35,713	42,272	0.15 - 1.0
Hire-purchase receivables	144,248	2,367,805	1,219,044	-	-	3,731,097	10.7 - 39.4
Loan receivables	103	72,657	287,250	-	-	360,010	19.0 - 23.8
Inventory finance receivables	32,540	-	-	-	-	32,540	13.0 - 15.0
Financial liabilities							
Bank overdrafts and short-term loan from financial institution	-	-	-	189	-	189	6.4
Short-term loan from major shareholder	-	-	-	1,850,000	-	1,850,000	4.0
Long-term loan from financial institution	-	321,294	-	-	-	321,294	4.2
Long-term loan from major shareholder	-	-	-	84,228	-	84,228	4.2
Lease liabilities	5,333	11,720	-	-	-	17,053	4.0 - 4.4

(Unit: Thousand Baht)

2021

	Fixed return rate						Effective return rate (% per annum)
	Repricing or maturity date						
	Within 1 year	1 - 5 years	Over 5 years	Floating return rate	Non-return bearing	Total	
Financial assets							
Cash and cash equivalents	-	-	-	116,176	85,722	201,898	0.05 - 1.1
Hire-purchase receivables	150,267	2,413,436	943,090	-	-	3,506,793	6.3 - 39.4
Inventory finance receivables	26,157	-	-	-	-	26,157	13.0
Financial liabilities							
Short-term loan from major shareholder	-	-	-	1,370,000	-	1,370,000	4.0
Long-term loan from financial institution	322,000	-	-	-	-	322,000	2.0
Long-term loan from major shareholder	-	-	-	210,033	-	210,033	4.2
Lease liabilities	904	21,795	-	-	-	22,699	4.2 - 4.4

Market return rate sensitivity analysis

Analysis of sensitivity to changes in return rates shows the potential change in return rates on the statement of comprehensive income and the equity of the Company by setting constant to other variables.

The sensitivity of the statement of comprehensive income is the effect of changing return rates on profit or loss for the year. For financial assets and liabilities at the end of the reporting period, the Company estimates sensitivity analysis from finance costs change for 12 months in advance under the assumption of changing the rate of 1.00 percent of all types of financial liabilities according to the period of rate adjustment in each.

The effect of changes in rates on profit or loss and equity as of 31 December 2022 can be summarised as follows:

	(Unit: Thousand Baht)	
	Effect of	
	Profit or loss	Equity
Rate increase 1%	(19,342)	(19,342)
Rate decrease 1%	842	842

26.3 Liquidity risk

Liquidity risk is the risk that the Company will be unable to liquidate their financial assets and/or procure sufficient funds to discharge their obligations in a timely manner, resulting in the incurrence of a financial loss.

Liquidity risk management guidelines

The Company has the liquidity risk management policies by providing an appropriate structure of short-term and long-term funds. Moreover, the Company has a policy to maintain liquidity to ensure that there is sufficient liquidity for the current and the future.

As at 31 December 2022 and 2021, significant financial assets and liabilities of the Company classified by the periods of due upon the agreement as follow:

	(Unit: Thousand Baht)				
	2022				
	At call	Within 1 year	Over 1 year	No specific maturity	Total
Financial assets					
Cash and cash equivalents	42,099	-	-	173	42,272
Hire-purchase receivables	-	948,021	2,783,076	-	3,731,097
Loan receivables	-	65,518	294,492	-	360,010
Inventory finance receivables	-	32,540	-	-	32,540

(Unit: Thousand Baht)

	2022			
	At call	Within 1 year	Over 1 year	No specific maturity
Financial liabilities				
Bank overdrafts and short-term loan				
from financial institution	-	189	-	-
Short-term loan from major shareholder	-	1,850,000	-	-
Long-term loan from financial institution	-	-	321,294	-
Long-term loan from major shareholder	-	63,021	21,207	-
Lease liabilities	-	10,528	6,525	-

(Unit: Thousand Baht)

	2021			
	At call	Within 1 year	Over 1 year	No specific maturity
Financial assets				
Cash and cash equivalents	201,549	-	-	349
Hire-purchase receivables	-	932,176	2,574,617	-
Inventory finance receivables	-	26,157	-	-
Financial liabilities				
Short-term loan from major shareholder	-	1,370,000	-	-
Long-term loan from financial institution	-	322,000	-	-
Long-term loan from major shareholder	-	133,894	76,139	-
Lease liabilities	-	10,853	11,846	-

26.4 Fair values of financial instruments

As at 31 December 2022 and 2021, the Company had no financial assets and liabilities that were measured at fair value. However, the Company had the financial assets and liabilities that were measured at cost for which fair value are disclosed using different levels of inputs as follows:

(Unit: Thousand Baht)

	2022			
	Book value	Fair value		
		Total	Level 1	Level 2
Financial assets for which fair value are disclosed				
Cash and cash equivalents	42,272	42,272	42,272	-
Hire-purchase receivables	3,731,097	3,731,097	-	-
Loan receivables	360,010	360,010	-	-
Inventory finance receivables	32,540	32,540	-	-

(Unit: Thousand Baht)

	2022				
	Book value	Fair value			
		Total	Level 1	Level 2	Level 3
<u>Financial liabilities for which fair value are disclosed</u>					
Bank overdrafts and short-term loan					
from financial institution	189	189	-	189	-
Short-term loan from major shareholder	1,850,000	1,850,000	-	1,850,000	-
Long-term loan from financial institution	321,294	321,294	-	321,294	-
Long-term loan from major shareholder	84,228	84,228	-	84,228	-
Lease liabilities	17,053	17,053	-	-	17,053

(Unit: Thousand Baht)

		2021			
	Book value	Fair value			
		Total	Level 1	Level 2	Level 3
<u>Financial assets for which fair value are disclosed</u>					
Cash and cash equivalents	201,898	201,898	201,898	-	-
Hire-purchase receivables	3,351,743	3,351,743	-	-	3,351,743
Inventory finance receivables	26,157	26,157	-	-	26,157

Financial liabilities for which fair value are disclosed

Short-term loan from major shareholder	1,370,000	1,370,000	-	1,370,000	-
Long-term loan from financial institution	322,000	322,000	-	322,000	-
Long-term loan from major shareholder	210,033	210,033	-	210,033	-
Lease liabilities	22,699	22,699	-	-	22,699

Fair value hierarchy for financial assets and liabilities as at 31 December 2022 and 2021 is stipulated in note 4.16 to the financial statement. During the current year, there were no transfers within the fair value hierarchy.

As at 31 December 2022 and 2021, there are no material difference between the book value of financial assets and liabilities and their fair value.

As at 31 December 2022 and 2021, the methods and assumptions used by the Company in estimating the fair value of financial instruments are as follows:

- a) For financial assets and liabilities which have short-term maturity, including cash and cash equivalents, inventory finance receivables, bank overdrafts and short-term loan from financial institution, and short-term loan from major shareholder, their carrying amounts in the statement of financial position approximate their fair values.

- b) Fair value of fixed rate hire-purchase receivables and loan receivables are calculated by discounting expected future cash flow by the current market rate of the loans with similar terms and conditions.
- c) For long-term loan from financial institution, their fair value is estimated by discounting expected future cash flow by the current market rate of the loans with similar terms and conditions.
- d) For a long-term loan from major shareholder carrying finance cost at floating rate with the return rate approximate to market rate, its carrying amount in the statement of financial position approximates its fair value.

27. Event after the reporting period

On 22 February 2023, a meeting of the Company's Board of Directors passed resolutions to propose to the Annual General Meeting of Shareholders for approval a cash dividend payment of Baht 0.20 per share to the shareholders from the net profit for the year 2022, or a total of Baht 207.23 million. This represents a dividend payment rate of 66.90 percent, which is in accordance with the Company's policy to pay dividends of not less than 40 percent of the net profit.

28. Approval of financial statements

These financial statements were authorised for issue by the Company's Board of Directors on 22 February 2023.

Part 4

Certification on the Correctness of Information Name Position Signature

The Company has reviewed the information in this annual registration statement with caution. The Company hereby certifies that such information is correct, complete, not false, and does not mislead others without the lack of information that should be disclosed in the material matters. The Company also hereby certifies that:

- (1) The financial statements and financial information summarized in the annual registration statement have already shown accurate and complete information about the financial position, operational performance, and cash flow of the Company and the subsidiaries.
- (2) The Company provides a good information revelation system to ensure that the Company has disclosed all material information of the Company and the subsidiaries correctly and completely including supervising the implementation of the mentioned system.
- (3) The Company has established a good internal control system and supervise the implementation of the mentioned system. Besides, the Company has also informed the internal control system evaluation since January 19,2022 to the Company's auditor and the audit committee. This covers deficiencies and significant changes to the internal control system including any wrongdoing possibly affecting the financial reporting of the Company and the subsidiaries.
- (4) In this regard, in order to prove that all documents are the same documents that verified to be correct by the Company, the Company has assigned Dr. Siriphet Sundaravibhata to sign this document on every page. If any document is not signed by Dr. Siriphet Sundaravibhata as mentioned above, the Company will consider it not the information that the Company has certified its accuracy.

Name	Position	Signaure
General Dr.Natthipong Pueksakorn	Chairman	General Dr.Natthipong Pueksakorn
Mr.Montchai Ratanastien	Director	Mr.Montchai Ratanastien
Dr.Nantaphol Pongspaibool	Managing Director	Dr.Nantaphol Pongspaibool
Authorized Person	Position	Signaure
Dr.Siriphet Sundaravibhata	Company Secretary	Dr.Siriphet Sundaravibhata

Details of directors, executives, controlling persons, Chief Financial Officer, Head of Accounting, Company Secretary and Chief of Internal Audit

1. Detail of Directors

1.General Dr.Natthipong Pueksakorn

Age	64 years
Type	Independent Director
Directorship	October 10 th 2014
Term	8 years 2 months
Position	Chairman of the Board of Directors, Independent Director
Highest academic qualifications	Ph.D. of Business Administration (Management), Sripatum University
Training	- Command and General Staff College, RTA (Batch#68) - Financial and accounting administration RTA (Batch#5) - Program Executive Officer Comptroller Course, RTA (Batch#3) - Nationality Defense College (Batch#54) - Senior Executive of Justice Management, (Batch#19) - Class of Civil Aviation by the Air Force, (Batch#73) - Director Accreditation Program IOD Thailand 2021 - Role of the Chairman Program IOD Thailand 2015 - Instructor Course. FT. Benning U.S.A. 1989 - Mortar Officer Course. FT. Singleton, Australia 1987
Shareholding in the Company	218,160 Shares or 0.0211% (as of December 31 st 2022)
Family Relation between Directors and Executives	- None –

Work Experience for past 5 years

Listed Company

-None-

Non-listed Company

2018 – Present

Pensioner

2015 – 2018

Army senior advisor

2014 – 2021

Director Islamic Bank of Thailand

2.Mr. Niphon Hakimi

Age

66 years

Type

Independent Director

Directorship

April 7th, 2021

Term

1 year 8 months

Position

Vice Chairman / Independent Director/ Audit Committee

Highest academic qualifications

Master of D.E.A.Sociologie du Droit, The University of France

Brevet d' Administration 2544 Ecole Nationalityale d'

Administration (ENA) certificate

Training

- Drafting of Texts and Administrative I.I.A.P., France

- Public Procurement I.I.A.P France

-The Lawyer of the Council Program (Batch#1) from Office of the Council of State

- Executive of Director Program: Vision for the Leader from office the Civil Service Commission (Batch#43)

- The Association of Nationality al Defense College Program (Batch#20)

- Director Certification Program Thai Institute of Directors

- Audit Committee Program Thai Institute of Directors

- Advance Audit Committee Programs Thai Institute of Directors
- Monitoring the Internal Audit Function
- Monitoring the Quality of Financial Reporting
- Monitoring the System of Internal Control and Risk Management
- Monitoring Fraud Risk Management
- The Executive Program in Energy Literacy for a Sustainable Future 4
- Top Executive Program in Commerce and Trade (TEPCOT) from University of the Thai Chamber of Commerce (Batch#9)
- None – (as of December 31st 2022)

Shareholding in the Company

Family Relation between Directors and Executives - None –

Work Experience for past 5 years

Listed Company

-None-

Non-listed Company

2009-2022

Council of State Committee

2010-2022

Office of the energy regulatory commission sub-committee

2011-2017

Deputy Secretary of Council of State (Chief Executive)

2012-2022

Chairman of Legal sub-committee of Sports Authority of Thailand

2014-2020

Board of Director and Chairman of Executive Committee of
Islamic Bank of Thailand

2018-2020

Advisor of the State Audit Commission

2020-2022

Insurance Commission Committee

3.Dr.Nantaphol Pongspaibool

Age	66 years
Type	Director
Directorship	April 23 rd 2010
Term	12 years 8 months
Position	Director, Executive Committee, Risk Management Committee Managing Director
Highest academic qualifications	Ph.D. of Business Administration (Finance),the University of North Texas, USA
Training	The Thai Institute of Directors Association (IOD) - The Role of the Chairman Program (RCP) 11/2005 - Director Accreditation Program (DAP) 41/2005
Shareholding in the Company	218,160 Shares or 0.021% (as of December 31 st 2022)
Family Relation between Directors and Executives -None –	

Work Experience for past 5 years

Listed Company

2013 - Present	Director, Peace and Living Public Company Limited
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Non-listed Company

2009– Present	Director, United Equity Company Limited
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4.Mr.Phaiboon Siripanoosatien

Age	59 years
Type	Director
Directorship	April 24 th 2013
Term	9 years 8 months

Position	Director, Chairman of Executive Committee, and Nomination and Remuneration Committee
Highest academic qualifications	Master of Art (Government Politics), Sukhothai Thammathirat University
Training	Certified by Thai Institute of Directors Association (IOD) - Director Certification Program (DCP) 105/2008 - Audit Committee Program (ACP) 28/2009 - Successful Formulation & Execution of Strategy (SFE) 13/2011 - How to Develop a Risk Management Plan (HRP) 4/2013
Shareholding in the Company	218,160 Shares or 0.021% (as of December 31 st 2022)
Family Relation between Directors and Executives	-None-
<u>Work Experience for past 5 years</u>	
Listed Company	
2020 – Present	Director MCOT Public Company Limited
2008 – Present	Director Finansia Syrus Securities Public Company Limited
2014 – 2018	Director East Water Resources Development and Management Public Company Limited
2014-2017	Director Provincial Electricity Authority
Non-listed Company	-None-
5.Mr.Terapun Petchsuwan	
Age	77 years
Type	Independent Director
Directorship	April 29 th 2005
Term	17 years 8 months
Position	Independent Director / Chairman of Audit Committee

Highest academic qualifications

Bachelor of Laws, Thammasat University

Training

Certified by Thai Institute of Directors Association (IOD);

- Director Accreditation Program (DAP) 39/2005

- Finance for Non Finance Director (FND) 21/2005

- Audit Committee Program (ACP) 21/2008

- Monitoring Fraud Risk Management (MFM) 4/2010

- Monitoring the Quality of Finance Reporting (MFR) 12/2010

-Monitoring the Internal Audit Function (MIA) 8/2010

- Monitoring the System of Internal Control and Risk Management (MIR)10/2010

Shareholding in the Company

168,160 Shares or 0.02% (as of December 31st 2022)

Family Relation between Directors and Executives -None –

Work Experience for past 5 years

Listed Company

2022-Present

Advisor Kuang Pei San Food Products Plc.

2017- Present

Legal Advisor JCK Hospitality Plc.

2001- Present

Legal Advisor JCK International Plc.

2011- Present

Legal Advisor T.Krungthai Industries Plc.

Non-listed Company

2022- Present

Director Ratchyindee Hospital Co., Ltd.

2021- Present

Director Anan Sinsub Co., Ltd.

2015- Present

Director Rat Nara Hospital Co., Ltd.

2015- Present

Director Thanarat Thungsong Company Limited (Thonburi-Thung Song Hospital)

2015- Present	Director Sirorot Hospital Public Company Limited
2007 - Present	Advisor, Bangkok Hospital - Ratchasima
2005 - Present	Advisor of Chanthaburi Sirivej Hospital
1996 - present	Director of Thonburi-Chumphon Hospital (Chumphon)
1993 - Present	Managing Director Far East Law Office (Thailand) Limited
6. Mr. Montchai Ratanastien	
Age	68 years
Type	Director
Directorship	October 10 th 2014
Term	8 years 2 months
Position	Director, Chairman of the Risk Management Committee, Executive Director
Highest academic qualifications	Master of Public Administration (Management of public sector, private sector) National Institute of Development Administration
Training	– none-
Shareholding in the Company	218,160 Shares or 0.021% (as of December 31 st 2022)
Family Relation between Directors and Executives -None –	
<u>Work experience in the past 5 years</u>	
Listed companies	- None –
Non-listed companies	
2014 - 2019	Director, Islamic Bank of Thailand

7. Mr. Visuit Boreriboon

Age	60 years
Director type	Director
Directorship	June 21 st 2016
Position	Director, Chairman of the Nomination and Remuneration Committee, Executive Director
Highest academic qualifications	Master of Public Administration, Public and Private Management, Nationality Institute of Development Administration
Training	Thai Institute of Directors Association (IOD) - Director Certificate Program (DCP) No.316/2022 - Director Accreditation Program (DAP) 179/2021 - Advanced Relationship Management in Banking, 2008 By the Association of Banking Education Institutes and Thai finance - Financial Executive Development Program 2009 By the Thai Institute of Banking and Finance Association - CFP Conversion Program, Association of Financial Planners, 2009 - Promoting a peaceful society, King Prajadhipok's Institute, 2015
Shareholding in the Company	-None- or 0% (as of December 31 st 2022)
Family Relation between Directors and Executives	-None –
<u>Work experience in the past 5 years</u>	
Listed companies	– None-
Non-listed companies	
2017 - Present	Senior Executive Vice President Islamic Bank of Thailand

8. Mr. Surasak Phansaichua

Age	50 years
Type	Independent Director
Directorship	April 29 th 2005
Term	17 years 8 months
Position	Independent Director / Audit Committee
Highest academic qualifications	Bachelor of Public Administration, Surin Rajabhat University Training Thai Institute of Directors Association (IOD) - Director Accreditation Program (DAP) 39/2005 - Finance for Non-Finance Director (FND) 22/2005 - Nissan Dealer Principle Driving Performance (Nissan DP2) - Training on Executive Development Relations Course (Por So Bor) Tor Por 2) Batch# 3
Shareholding in the company	8,275,302 Shares or 0.799% (as of December 31 st 2022)
Family Relation with Directors and Executives	-None –
Work experience in the past 5 years	
Listed companies	–None–
Non-listed companies	
2023 – Present	Director JS All Co., Ltd.
2021- Present	Director, Trustees of the Faculty of Management Science Surin Rajabhat University
2020 – Present	Director, Ek Saha Plus Company Limited
2020 - Present	Managing Director, Eksaha Auto Co., Ltd. (Nissan Buriram Branch)
2019 - Present	Surin Provincial Police Administration Audit and Monitoring Committee

2011 - Present	Managing Director, Eksaha Group Motor Buriram Company Limited
2007 - Present	Director, Gran JJ Development Company Limited
2007 - Present	Director, Ek Saha Group Motor Company Limited
2005 - Present	Director, Ek Saha Group Company Limited
1999 - Present	Managing Director, Siam JS Business Company Limited
1994 - Present	Managing Director, Ek Saha Auto Company Limited (Nissan, Surin Branch)

9. Ms.Sunsanee Methisariyapong.

Age	58 years
Type	Director
Directorship	April 22 nd 2017
Term	5 years 8 months
Position	Director / Risk Management Committee
Highest academic qualifications	Master of Business Administration (Finance) Oklahoma City University, U.S.A.
Training	-Islamic Banking and Finance - Market risk and liquidity Audit, Bank of Thailand - Understanding of Big Data for Public Sector by Digital Personnel Development Institute
Shareholding in the Company	-None- or 0% (as of December 31 st 2022)
Family Relation between Directors and Executives	-None –
Work experience in the past 5 years	
Listed companies	– None-
Non-listed companies	

2017-present	Executive Vice President (EVP) Finance Group acting EVP Human and Administration and acting Senior Vice President (SVP) Treasury Department of Islamic bank of Thailand
2016 - 2017	SVP Treasury Department acting Executive Vice President Islamic bank of Thailand
10. Mr. Teera Yeegob	
Age	51 years
Type	Director
Directorship	April 1 st 2019
Term	3 years 8 months
Position	Director / Nomination and Remuneration Committee
Highest level of education	Master of Faculty of Commerce, Burapha University Executive for Master Business Administration Program (Executive MBA)
Training	Higher Certificate Course in Promoting Peaceful Society, Class 10 By King Prajadhipok's Institute
Shareholding in the Company	-None- or 0% (at December 31 st 2022)

Family Relation between Directors and Executives -None –

Work experience in the past 5 years

Listed companies - None -

Non-listed companies

2018 - Present	Executive Vice President (EVP) Branch Business Group and Acting Vice President (VP) Branch Affairs Department 2 Islamic Bank of Thailand
2016 - 2018	Senior Vice President Branch Affairs Division 2 and Acting EVP Branch Business Group Executives Islamic Bank of Thailand

11. Mr.Chaichan Palanon

Age 65 years

Director type Director

Directorship October 1st 2022

Term 3 months

Position Director

Highest level of education Master of Public Administration, Public and Private Management,
Nationality Institute of Development Administration (NIDA)

Training

- Supervision for the director and executive (Regulator) No.20
King Prajadhipok's Institute
- Management for the Executive (Vor.bor.sor.No.2) NIDA
- Executive Leadership Development Program (ELDP), Lead Business
Institute Compass Institute

Shareholding in the Company -None- or 0% (as of December 31st 2022)

Work experience in the past 5 years

Listed companies - None -

Non-listed companies

2018- 2022 Director Islamic Bank of Thailand

2015- 2017 Executive Vice President of Krung Thai PCL.

2. Detail of Chief Accounting

1. Dr.Siriphet Sundaravibhata	Chief Financial Officer
Age	60 years
Nationality	Thai
Highest Level of Education	Ph.D. of Business Administration (Management Accounting) Sripatum University
Training	Certificate of Achievement: EQR 2022
Work in other listed companies	-None-
Work in other non-listed companies	-None-
<u>Work experience in the past 5 years</u>	
2022 – Present	Chief Financial Officer and Company Secretary
2015 – 2022	Deputy Managing Director Accounting and General Administration, Amanah Leasing Plc.
Shareholding in the company	101,968 shares or 0.010 % (as of December 31 st 2022)
Family Relation with Directors and Executives –None-	
2. Mrs. Kulaphassorn Srilakum	Controller Accounting (Senior Vice President of Accounting Department)
Age	53 years
Nationality	Thai
Highest Level of Education	Master of Business Administration (Finance and Banking), Ramkhamhaeng University
Training	- In Depth Market Conduct, Thai Bank and Guideline of Market Conduct hire purchase and leasing business - Understanding of Digital Asset for CFO duty. - Executive of Accounting and Financial and How to manage financial sustainable

Work in other listed companies	-None-
Work in other non-listed companies	-None-
<u>Work experience in the past 5 years</u>	
2011- Present	Senior Vice President of Accounting Department, Amanah Leasing Plc.
Shareholding in the company	40,657 shares or 0.004 % (as of December 31 st 2022)
Family Relation with Directors and Executives	-None-

3. Detail of Company Secretary

Dr.Siriphet Sundaravibhata

Age	60 years
Nationality	Thai
Highest Level of Education	Ph.D. of Business Administration (Management Accounting) Sripatum University
Training	Certificate of Achievement: EQR 2022

Work in other listed companies	-None-
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Work in other non-listed companies	-None-
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Work experience in the past 5 years

2022 – Present	Chief Financial Officer and Company Secretary
2015 – 2022	Deputy Managing Director Accounting and General Administration, Amanah Leasing Plc.
Shareholding in the company	101,968 shares or 0.010 % (as of December 31 st 2022)
Family Relation with Directors and Executives	-None-

4. Detail of Internal Audit Head and Compliance Head

1. Ms. Nontaphun Tuwong

Age	45 years
Nationality	Thai
Highest level of education	Bachelor of Business Administration, Accounting Major, Suan Sunandha Rajabhat Institute
Training	- In Depth Personal Data Protection Act 2019 - In Depth of Bath Digital for pay in the future, Thai Bank - Business Compliance Hire purchase and Leasing Risk Management Debt Level and Financial Statement Report by Standard of Thai Bank - Update 2022 Anti-Money Laundering Act, B.E. and other legal which related KYC/CDD and Risk Management Anti-Money Laundry reporter in section 16(3) to hire purchase and car business entrepreneur

Work in other listed companies -None-

Work in other non-listed companies -None-

Work experience in the past 5 years

2021 – present Assistant Vice President of Internal Audit Department Amanah Leasing Pcl.

2017- 2020 Manager of Internal Audit Department Amanah Leasing Pcl.

Shareholding in the company -None- shares or 0 % (as of December 31st 2022)

Family Relation with Directors and Executives –None-

2.Ms.Chompoo Sitthikripong

Position	Vice President of Legal Department
Age	39 years
Nationality	Thai
Highest academic qualifications	Master of Laws, Ramkhamhaeng University

Training	- Legal of Barrister, Institute of Legal Education of the Thai Bar - Practice of Law, lawyer council
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Work in other listed companies	-None-
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Work in other non-listed companies	-None-
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Work experience in the past 5 years

2021-Present	Vice President of Legal Department Amanah Leasing Pcl.
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2020-2021	Deputy Vice President of Legal Department Amanah Leasing Pcl.
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Shareholding in the company	21,200 shares or 0.002 % (as of December 31 st 2022)
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Family Relation with Directors and Executives –None-

5. Detail of Top Management and Head Department who has knowledge, expert, skill and experience

1 Dr.Nantaphol Pongspaibool

Position	Managing Director
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Age	66 years
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Nationality	Thai
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Highest academic qualifications	Ph.D. of Business Administration (Finance) The University of North Texas, USA
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Training	The Thai Institute of Directors Association (IOD) - The Role of the Chairman Program (RCP) 11/2005 - Director Accreditation Program (DAP) 41/2005
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Shareholding in the Company	218,160 Shares or 0.021% (as of December 31 st 2022)
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Family Relation between Directors and Executives -None –

Work Experience for past 5 years

Listed Company

2013 - Present

Director, Peace and Living Public Company Limited

Non-listed Company

2009– Present

Director, United Equity Company Limited

2. Mr. Apichat Yokul

Position

Assistant Managing Director of Strategy and Accounting Division

Age

54 years

Nationality

Thai

Highest level of education

Master of Economics Faculty Agricultural Economics Major, Kasetsart University

Training

Thai Institute of Directors (IOD)

- Ethical Leadership Program (ELP 26/2022)
- Company Secretary Profession Development 2022 by Thai Listed Companies Association

Work in other listed company

-None-

Work in other non-listed company

-None-

Work experience in the past 5 years

2022- Present

Assistant Managing Director of Strategy and Accounting Division

2019 - 2021

Senior Vice President of Risk Management and Corporate Strategy Department Amanah Leasing Plc.

2015 - 2018

Vice President of Risk Management and Corporate Strategy Department Amanah Leasing Plc.

Shareholding in the Company

109,707 Shares or 0.010% (as of December 31st 2022)

Family Relation between Directors and Executives -None –

3. Mrs. Porntana Wankerd

Position	Assistant Managing Director of General Administration Division
Age	50 years
Nationality	Thai
Highest academic qualifications	Bachelor of Political Science Public Administration Major, Ramkhamhaeng University
Training	Thai Institute of Directors (IOD) - Ethical Leadership Program (ELP 26/2022)
Work in other listed company	-None-
Work in other non-listed company	-None-

Work experience in the past 5 years

2022- Present	Assistant Managing Director of General Administration Division
2014-2022	Senior Vice President of Human Resource and Administration Amanah Leasing Plc.
Shareholding in the company	45,535 Shares or 0.004% (as of December 31 st 2022)

Family Relation with Directors and Executives -None –

4. Ms. Lakhana Panitadirake

Age	55 years
Position	Senior Vice President Information and Technology Department
Nationality	Thai
Highest level of education	Bachelor of Economics Thammasat University
Training	- In Depth Personal Data Protection Act B.E. 2562 (2019) and guideline for hire purchase and leasing business (PDPA) - Compliance of hire purchase and leasing business, Risk management and Debtor level management

Work in other listed company -None-

Work in other non-listed company -None-

Work experience in the past 5 years

2017- Present Senior Vice President Information and Technology Department, Amanah Leasing Pcl.

2016 - 2017 Vice President of Loan Operation, Amanah Leasing Plc.

Shareholding in the company 123,279 Shares or 0.012% (as of December 31st 2022)

Family Relation with Directors and Executives - None –

5. Ms. Pipattra Siripattarakhun

Position Senior Vice President of Debt Collection Department

Age 51 years

Nationality Thai

Highest Level of Education Master of Business Administration Management Major Ramkhamhaeng University

Training

- Money Laundering legal for the reporter
- In Depth legal Office of the Consumer Protection Board 2022 and guideline of hire purchase and leasing business

Work in other listed company -None-

Work in other non-listed company -None-

Work experience in the past 5 years

2018 – present Senior Vice President of Debt Collection Department, Amanah Leasing Pcl.

2015 – 2018 Vice President of Debt Collection and Legal Department, Amanah Leasing Pcl.

Shareholding in the company 73,766 Shares or 0.007% (as of December 31st 2022)

Family Relation with Directors and Executives –None-

6. Mr. Panuwachara Wannapin

Position	Senior Vice President of Appraisal and Property Management Department
Age	57 years
Nationality	Thai
Highest Level of Education	Bachelor of Education Social Major Srinakharinwirot Prasanmit University
Training	- MINI Master of Business Administration Chulalongkorn University -Art of Management and Head of Management Division Thammasart University - Development Course for Supervisory Personal Thailand Management Association
Work in other listed company	-None-
Work in other non-listed company	-None-

Work experience in the past 5 years

2019- Present	Senior Vice President Appraisal and Property Management Department
2009-2018	Vice President Appraisal and Property Management Department
Shareholding in the company	33,580 Shares or 0.003% (as of December 31 st 2022)

Family Relation with Directors and Executives –None-

7. Ms Savaros Phuviphirom

Position	Senior Vice President Credit Analysis and SMEs Department
Age	55 years
Nationality	Thai
Highest level of education	Bachelor of Business Administration, Marketing Major, Siam University
Training	- In Depth of Market Conduct, Thai Bank - Compliance for hire purchase and leasing business, Risk Management for Debtor level

- Fraudulent Protection of car, motorcycle and Audit technic of document for loan from financial institution

Work in other listed company -None-

Work in other non-listed company -None-

Work experience in the past 5 years

2019 - present Senior Vice President of Credit Analysis and SMEs, Department Amanah Leasing Plc.

2016 - 2018 Vice President of Credit Analysis and SME Department, Amanah Leasing Plc.

Shareholding in the company -None- Shares or 0 % (as of December 31st 2022)

Family Relation with Directors and Executives -None-

8. Mrs. Kulaphassorn Srilakum

Position Senior Vice President of Accounting Department

Age 53 years

Nationality Thai

Highest Level of Education Master of Business Administration Finance and Banking, Ramkhamhaeng University

Training

- In Depth of Market Conduct Thai Bank and Guideline of Market Conduct hire purchase and leasing business
- Understanding of Digital Asset for CFO duty.
- Executive of Accounting and Financial and How to manage financial sustainable

Work in other listed companies -None-

Work in other non-listed companies -None-

Work experience in the past 5 years

2011- Present Senior Vice President of Accounting Department, Amanah Leasing Plc.

Shareholding in the company 40,657 shares or 0.004 % (at December 31st 2022)

Family Relation with Directors and Executives –None-

9. Mr.Siangchai Luyakorn

Position Senior Vice President Office of Marketing Development and Business Channels

Age 54 years

Nationality Thai

Highest level of education Master of Public Administration Chulalongkorn University

Training - In Depth Market Conduct of Thai Bank and Guideline Market Conduct of Hire Purchase and Leasing Business
-In Depth in Personal Data Protection Act B.E.2019 and Guideline for Hire Purchase and Leasing Business

Work in other listed companies -None-

Work in other non-listed companies -None-

Work experience in the past 5 years

2020 - Present Senior Vice President Office of Marketing Development and Business Channels, Amanah Leasing Plc.

2014 - 2019 Vice President Office of Marketing Development and Business Channels, Amanah Leasing Plc.

Shareholding in the company 77,464 Shares or 0.007% (at December 31st 2021)

Family Relation with Directors and Executives –None-

10. Ms.Nalatporn Petchsongsri

Age	53 years
Nationality	Thai
Highest level of education	Bachelor of Art, Sripatum University
Training	- Operation of Insurance and vehicle registration that financial institution should know - Personal Data Protection Act - In Depth in Personal Data Protection Act B.E.2019 and Guideline for Hire Purchase and Leasing Business - In Depth in Market Conduct of Thai Bank and Guideline Market Conduct of Hire Purchase and Leasing Business
Work in other listed companies	-None-
Work in other non-listed companies	-None-
<u>Work experience in the past 5 years</u>	
2022 – Present	Senior Vice President of Loan Operation Amanah Leasing PCL.
2018 – 2021	Vice President of Loan Operation Amanah Leasing PCL.
Shareholding in the company	2,000 Shares or 0.000% (at December 31 st 2021)
Family Relation with Directors and Executives	-None-

11. Ms. Kanokporn Srirattanasopon

Position	Vice President of Finance Department
Age	51 years
Nationality	Thai
Highest academic qualifications	Bachelor of Accounting Sukhothai Thammathirat University
Training	- Expert all of contracts, Easing the tax burden - Guideline Anti-Money Laundering Act, B.E. and other legal related.
Work in other listed companies	-None-
Work in other non-listed companies	-None-

Work experience in the past 5 years

2021 – Present	Vice President of Finance Department
2018 - 2021	Deputy Vice President of Finance Department
Shareholding in the company	30,471 Shares or 0.003% (at December 31 st 2021)
Family Relation between Directors and Executives -None-	

Detailed information for contacting the person responsible directly for accounting supervision, Company secretary, Internal Audit Supervisor and supervisors of operations
Of the company

Order	Name/Position	age (years)	educational qualifications	Percentage of shareholding in the company (%)	Experience in the past 5 years		
					Time period	Position	Company name Business type
1	Dr.Siriphet Sundaracibhata - Chief Financial Officer - Company Secretary <u>Contact information</u> Tel. 02 091 6456 ext. 2500	60	- Sripatum University Doctor of Business Administration Program (Managerial Accounting Branch)	0.010	2022-present 2015-present	- Chief Finance Officer - Company Secretary - Deputy Managing Director of Accounting and General Administration Division	Amanah Leasing Public Company Limited Hire Purchase
2	Mrs.Kullapassorn Srilakham - Head of Accounting Department <u>Contact information</u> Tel. 02 091 6456 ext. 2502	53	-Ramkhamhaeng University Master of Business Administration Program (Finance and Banking)	0.004	2011-present	- Senior Vice President of Accounting	Amanah Leasing Public Company Limited Hire Purchase

Order	Name/Position	age (years)	educational qualifications	Percentage of shareholding in the company (%)	Experience in the past 5 years			
					Time period	Position	Company name	Business type
3	Mr. Apichat Yokul Head of Investor Relations <u>Contact information</u> Tel. 02 091 6456 ext. 2700	53	- Kasetsart University Master's Degree Faculty of Economics Agricultural Economics	0.010	2022-Present 2019-2021	- Assistant Managing Director of Strategy and Accounting Division - Senior Vice President of Risk Management and Strategy Corporate Department	Amanah Leasing Public Company Limited	Hire Purchase
4	Ms. Nontaphun Thuwong Head of Internal Audit Department <u>Contact information</u> Tel. 02 091 6456 ext. 2300	45	- Suan Sunandha Rajabhat Institute Bachelor of Business Administration, Major in Accounting	-None-	2021-Present	- Assistant Vice President of Internal Audit Department	Amanah Leasing Public Company Limited	Hire Purchase

Order	Name/Position	age (years)	educational qualifications	Percentage of shareholding in the company (%)	Experience in the past 5 years			
					Time period	Position	Company name	Business type
5	Ms. Chompoo Sittikraipong Head of Compliance Section <u>Contact information</u> Tel. 02 091 6456 ext. 2450	39	- Ramkhamhaeng University Master of Law	0.002	2021-Present	- Vice President of Legal Department	Amanah Leasing Public Company Limited	Hire Purchase
					2020-Present	- Deputy Vice President of Legal Department		

Full Corporate Governance Policy and Guidelines and Code of Conduct

Part 1

Good corporate governance policy

The Board of Directors has realized and pay attention to the principles of good corporate governance (Corporate Governance) by focusing on the development of the corporate governance system of the company. To be able to actually perform and see tangible results. Therefore, the good corporate governance policy was reviewed in 2021 to serve as a framework for determining guidelines and practices in accordance with the Including in the same direction throughout the organization. In addition, the Board of Directors represents a commitment to conduct business in a responsible and fair manner to the society, shareholders, investors, employees and all stakeholders. In addition, to create sustainable business value. Therefore, it has established a good corporate governance policy for all directors, executives and employees to consider as a common guideline in performing the tasks as follows:

1. Directors, executives and all employees must abide by and apply the principles of good corporate governance in the operations of the company.
2. Directors, executives and all employees must perform duties in accordance with the laws of the government sector Including policies, rules, regulations and various notices of the company strictly.
3. The executive director will ensure that there is a system of internal control and risk management to be at an appropriate level and reliable.
4. Directors, executives and all employees must perform duties with responsibility with integrity and ethics.
- 5 . Directors, executives and all employee's rights must be respected and treat all shareholders equally and fairly.
6. Directors, executives and all employees must operate with honesty, transparency, accountability, fairness to all stakeholders equitably.
- 7 . Directors, executives and all employees conflicts of interest must be eliminated with great care. and holding the benefits of the company as the main principles.
- 8 . Executive Directors must cultivate morality, ethics and strive to continuously develop the competence of personnel.
- 9 . The company will operate the business with regard to human rights principles. And fair use of labor and pay attention to the Shariah principles.
- 10 . The Executive director shall supervise communication and disclosure of important information related to the Company. Both financial and non-financial information are sufficient, accurate, complete, transparent and reliable.
11. Directors, executives and all employees must support anti-corruption.

Part 2

Good corporate governance principles

To strengthen the confidence of the shareholders, investors and stakeholders of the company under good corporate governance. The Board of Directors Has Establish the principles of good corporate governance in accordance with the principles of good corporate governance for listed companies in 2017, with eight principles for every director, executive and employee to abide by the following 8 principles:

Principle 1: Recognize the roles and responsibilities of the Board of Directors as the leader of the organization that creates value. For sustainable business (Establish Clear Leadership Role and Responsibilities of the Board)

The Board of Directors realizes the importance of the role and responsibility as the corporate leader. To protect the interests of shareholders and stakeholders. By defining strategies and directions for business operations at present and in the long term. Define the audit process and to supervise the Company's business operations to be transparent. To create added value for the organization to be sustainable.

Principle 1.1 The board understands its roles and responsibilities as a leader who must oversee the organization's good management.

Guideline

The Board of Directors has set objectives and goals with vision, mission, corporate values. And set business directions and goals for good operating results.

The Board of Directors has established a strategy, operating policy as well as allocation of important resources to achieve objectives and goals. The operating policy has been established to support the growth of the company. At the same time, it also establishes guidelines for the allocation of important resources.

The Board of Directors arranges for monitoring, evaluation and overseeing the performance report on a regular basis through monthly meeting of the board of directors.

Principle 1.2 in creating sustainable value for the business. The board is responsible for governance to lead at least the following results (Governance Outcome).

The Board of Directors plays an important role in building and driving organizational culture in all aspects. Promote and support the company to have good corporate governance, be competitive and have good operating results, taking into account long-term, ethical impacts. Respect rights and be responsible for shareholders and stakeholders benefit society. And develop or reduce negative impact on the environment be able to adapt under changing factors to create sustainable value for the business.

Guideline

The committee establishes business practices that can compete in the same industry. At the same time, it can generate good operating results. And encouraged the shareholders to exercise their rights according to their basic rights. And the rights that they deserve and give priority to fair and equitable treatment to all shareholders and stakeholders. And has a clear policy on society and the environment. Whether it is doing business under ethical principles and good corporate governance while being responsible

for the community, society and environment. (Environmental, Social and Governance: ESG) such as educating and training employees, campaigning and raising awareness of employees in the conservation and use of resources wisely and efficiently, etc. (Good Corporate Citizenship). Popular organizations (Core Value) number 6 , one of which is adaptation, meaning an organization that has the ability to adapt balance. The Board of Directors has always taken this as a guideline for business conduct.

Principle 1 .3 The board is responsible for all directors and executives. Perform duties with responsibility, caution (Duty of Care) and honesty towards the organization (Duty of Loyalty) and ensure that operations comply with laws, regulations and resolutions of the shareholders' meeting.

Guideline

The Board of Directors believes in business ethics as one of the essential conditions in the Company's business operations, with a focus on trust and honesty as a key ingredient. Therefore, the company has established a Code of Conduct requirement in writing. And as a basis for all directors, executives and employees of the company ready to be considered as a guideline in performing duties according to the mission of the company with honesty and uprightness. Both the treatment of the company and all stakeholders. Including the public and society.

Principle 1.4 The board understands the scope of duties and responsibilities of the board. And set the scope of assignment of duties and responsibilities to the Managing Director and the management clearly as well as monitoring and supervising the Managing Director and the Management to perform duties as assigned.

Guidelines The Board of Directors determines the roles, duties and responsibilities of the Board of Directors, sub-committees and the management clearly. In addition, the progress of the operating results and the Company's performance are followed up at every meeting of the Board of Directors. The Managing Director will have the duty of managing the day-to-day work in accordance with the policies assigned by the Board of Directors in order to allow the Board of Directors to independently audit and balance the work of the management.

Principle 2: Define the Company's objectives and main goals for sustainability (Define Objectives that Promote Sustainable Value Creation)

Principle 2.1 The board is responsible for defining or overseeing the objectives and main objectives of the business (Objectives) to be sustainable. It is an objective and goal that is consistent with creating value for the entire business, customers, stakeholders and society as a whole.

Guidelines The Board of Directors set business goals and objectives that are consistent with the creation of value in the business, customers, stakeholders and society in total, as follows:

1) Create economic value that is appropriate, fair and sustained in long-term growth for shareholders, customers, employees, business partners and society.

2) To create maximum satisfaction for all target customers by developing correct products and services according to Shariah principles. Meets the needs of customers at every stage of life. And develop distribution channels for customers to access the Company's financial services.

3) Work professionally according to Shariah principles. To achieve sustainable returns with well-rounded management. Create a competitive advantage in the speed of customer service. Focus on wealth creation Trust and reliable to stakeholders by adhering to the principles of good corporate governance.

4) Develop the organization to be a learning organization with virtue by supporting training for employees. As well as having internal knowledge sharing between personnel. To create smart people, good people for the organization, promote a positive attitude towards team performance with overall consideration to achieve the same goal. Employees are hospitable. They are generous to help each other. And create a good atmosphere to work together.

Principle 2.2 The board is responsible for ensuring that objectives and goals. As well as the short, medium or long term strategy and / or the year of the enterprise. Consistent with the achievement of the objectives and main goals of the business. With innovation and technology being used appropriately and safely.

Guidelines The Board of Directors consists of persons who are qualified and highly experienced in conducting business with a wide range of knowledge, skills and experience. And have specialized talents in various professional fields. That is useful and helps support the business of the company. Regardless of gender restrictions. And there are executive directors who have extensive experience working in the hire purchase business. Which is the leader and participates in the direction and vision of the Company's business operations as well as overseeing the management to act in accordance with Efficient defined business plan and budget. And make the most of the benefits for the company.

Principle 3: Strengthen Board Effectiveness

Principle 3.1 The board is responsible for defining and reviewing the board structure. Both in terms of size, composition, proportion of independent directors that are appropriate and necessary to lead the organization to the objectives and main goals defined.

The Board of Directors' guidelines for independent director's structure and proportion are as follows:
(1) Current Composition: The Company has created a Charter for the Board of Directors and Sub-Committees. To indicate the scope, duties and responsibilities of the Board of Directors. For the Board of Directors, there are 9-15 members, consisting of one third of the independent directors. The Company has appointed an Audit Committee. It is selected from an independent committee of at least 3 persons who are not involved in the management of the job. And not a major shareholder of the company. It serves as a counterbalance and review of the company's management as well.

(2) Company Secretary, The Board of Directors appoints a company secretary. By providing powers, duties and responsibilities, such as providing basic advice to directors on the laws, regulations, rules and regulations of the company and to monitor their compliance with accuracy and consistency. Including

reporting significant changes in legal requirements to directors. Hold shareholders' meetings and board meetings in accordance with the law, articles of association and various practices to ensure that information is disclosed and reported information in the area of responsibility in accordance with the regulations and requirements of the Stock Exchange of Thailand and the Securities and Exchange Commission Including other duties as stipulated in the Securities and Exchange Act B.E. 2535.

Principle 3.2 The board has a duty to select a suitable person to be the chairman of the board. And to ensure that the composition and operation of the Board is conducive to the exercise of independent judgment.

Practices the chairman of the board has roles and duties in supervising the Board of Directors to show their roles and responsibilities in their duties. Be honest with regard to the interests of the company is important. And support executives to manage their business smoothly and most effective within the framework of laws and regulators to achieve goals according to the company's policies and business plans.

Principle 3.3 The board is responsible for overseeing the selection and selection of directors with a transparent and clear process. To obtain a qualified board with the specified elements

Practices The board is responsible for selecting persons to be appointed as directors or independent directors of the company. Through the Nomination and Remuneration Committee process.

Principle 3.4 in proposing the remuneration to the shareholders for approval. The board must consider that the structure and remuneration are suitable for their responsibilities and motivate the board to lead the organization to achieve its goals. Both short and long term.

Guidelines for the Board of Directors appoint "Nomination and Remuneration Committee" and a written charter. To define important duties and responsibilities. Especially considering the payment criteria and form of remuneration for senior executives and directors before presenting to the Board of Directors or the shareholders' meeting for further approval. In order to be the form and principle of compensation Should proceed as follows

- 1) Review the suitability of the current criteria.
- 2) Consider the information on the compensation of companies in the same industry about the company.
- 3) Establish appropriate criteria for the expected results to be fair and in return for the person who contributes to the success of the Company's work.
- 4) Review all types of compensation. By considering the amount and proportion of compensation of each model to be appropriate.
- 5) Consider that the payment of remuneration is in accordance with the criteria set by the government agency or relevant recommendations.

Principle 3.5 The board is responsible for ensuring that all directors are responsible for performing their duties and allocating sufficient time.

Guidelines The Board of Directors has established a written Code of Conduct. And as a basis for all directors, executives and employees of the Company to acknowledge and be regarded as a guideline in performing duties in accordance with the mission of the Company with honesty and uprightness. Both the treatment of the company and all stakeholders. In addition, the Board of Directors has established a system for reporting on other positions of directors. And disclose it to be known. Each director is assigned sufficient time to attend the meetings for all meetings of the Board of Directors held in the year.

Principle 3.6 The board is responsible for overseeing the establishment of a framework and mechanism for governance of the policy. And the operations of subsidiaries and other businesses in which the Company has significantly invested in at the appropriate level for each business Including that the subsidiaries and other businesses invested by the company have the same correct understanding as well.

Guidelines The Company has no subsidiaries or other businesses that the Company has invested in.

Principle 3.7 The board shall arrange for an annual assessment of the board's performance, sub-committees and individual directors. The assessment results will also be used for further development of the duties.

Guidelines The Board of Directors organizes an evaluation of the performance of the Board of Directors, sub-committees and individual director's consistency by annually.

Principle 3.8 The board is responsible for ensuring that the board and each of them have knowledge and understanding of their roles and duties, nature of business and laws relating to business operation. As well as encouraging all directors to acquire skills and knowledge for their regular performance of duties.

Guidelines The Board of Directors realizes the importance of the development of the Company's directors. Therefore, assigns the Company Secretary to prepare necessary and useful documents and information for the performance of duties of the new directors such as the Company's rules, etc., as well as other information related to the business operation of the company. To enhance the knowledge and understanding of the business and operations of the company for the directors who take the position for the first time. In addition, the Board of Directors has arranged for all directors to receive basic training courses organized by the Thai Institute of Directors Association (IOD) and other courses appropriate to the Board.

Principle 3.9 The board is responsible for ensuring that the board's operations are done in a neat and tidy manner. Able to access the necessary information. And has a company secretary who has the knowledge and experience necessary and appropriate to support the board's operations.

Guidelines for the Board of Directors, a company secretary is appointed. By providing powers, duties and responsibilities, such as providing basic advice to directors on the laws, regulations, rules and regulations of the company and to monitor their compliance with accuracy and consistency. Including reporting significant changes in legal requirements to directors. Hold shareholders' meetings and board meetings in accordance with the law, articles of association and various practices to ensure that information is disclosed and reported information in the area of responsibility in accordance with the regulations and

requirements of the Stock Exchange of Thailand and the Securities and Exchange Commission Including other duties as stipulated in the Securities and Exchange Act B.E. 2535.

Principle 4 : Recruiting and Developing Top Executives and Personnel Management (Ensure Effective CEO and People Management)

Principle 4.1 The board is responsible for ensuring that there is a recruitment and development of the Managing Director or the highest level management. And senior management to have the knowledge, skills, experience and characteristics necessary to drive the organization towards its goals.

Practices The Board of Directors assigns The "Nomination and Remuneration Committee" is responsible for recruiting high-level executives. By considering the knowledge, ability, skills and experience that are beneficial to the operations of the company and understand the business of the company very well and can manage the work to achieve the objectives, goals set by the Board of Directors. To present to the Board of Directors for further approval.

Principle 4.2 The board is responsible for overseeing the setting up of an appropriate compensation structure and evaluation.

Guidelines The directors' remuneration policy has been established clearly and transparently. By paying remuneration at an appropriate level and comparable to the same level in the industry and assigned responsibilities. Taking into account the performance of the company. But it is enough to motivate and retain the qualified directors. Remuneration at the company paid to directors in the form of monthly remuneration, meeting allowance and gratuity. It was considered by the Nomination and Remuneration Committee. To propose for further approval from the shareholders' meeting in the case of executives' compensation (According to the definition of the Securities and Exchange Commission) in accordance with the principles and policies set by the Board of Directors. Taking into account the performance of the company and the performance of individual executives.

Principle 4.3 The board should understand the structure and relationship of shareholders that may affect the management and operation of the business.

Guidelines The Board of Directors realizes the importance of preventing conflicts of interest. Therefore, stipulates a policy on stakeholders and conflicts of interest in the case that there is an important connected transaction that is subject to disclosure or approval from the shareholders in accordance with the regulations of the Thai Stock Exchange of Thailand. Before entering the transaction, the committee will disclose details such as names, relationships of connected persons, etc.

Principle 4 .4 The board is responsible for monitoring the management and development of personnel to have appropriate amount, knowledge, skills, experience and motivation.

Guidelines the board considers employees a valuable human resource and is an important factor in building success. And drive the operation of the company. Therefore, care and treat employees with fairness benefit compensation. And various benefits for employees, appropriately support and encourage employees

to develop their knowledge, abilities and potential continuously. Including the assessment, appointment and rotation in good faith. based on knowledge, ability and suitability.

Principle 5: Nurture Innovation and Responsible Business

Principle 5.1 The board gives importance to and supports the creation of innovations that bring value to the business while creating benefits for customers or related parties, and have social and environmental responsibility.

Guidelines The Board of Directors has established a total of 6 missions, which contain clear content in supporting the creation of innovation that brings value to the business while creating benefits for customers or stakeholders. And has social and environmental responsibility in item 3 , “ The Community Relations Perspective” , with a mission to build a customer base, community that has good relationship with the company. In the form of partnerships, joint ventures, or business representatives according to Shariah principles. To achieve the exchange of resources between communities and communities. And is driving the creation of jobs build a career through the company's management mechanism and Article 4 on Innovation (Innovative Perspective) with a mission to develop products, services. And modern contract acts Correct the Shariah principles and meet the needs of the customer life cycle. And able to access the financial services of the company on the basis of not taking advantage.

Principle 5.2 The board is responsible for monitoring and supervising the management to conduct business with social and environmental responsibility. And reflected in the operational plan to ensure all departments of the organization act in accordance with the objectives, main goals and strategic plans of the organization.

Guidelines The Board of Directors Commit to conducting business under ethical principles and good corporate governance practices. Along with being responsible for the community, society and environment until it becomes a corporate culture The Board of Directors will operate business under the principles of social responsibility. And support activities for society and communities along with training and raising awareness among employees about social and environmental responsibility.

Principle 5.3 The board is responsible for overseeing the management. Allocate and manage resources to be efficient and effective. Taking into account the impact and development of resources throughout the value chain in order to achieve sustainable objectives and main goals.

Guidelines The Board of Directors takes into account the connection between various activities of the company. When one activity is carried out, it will have an impact on the cost or effectiveness of other activities (Value Chain) . Collaborate with the management on a monthly basis to ensure the sustainability of the objectives and main goals.

Principle 5.4 The board should establish a corporate IT governance and management framework that is in line with its needs. Including ensuring that information technology is used to increase business

opportunities and improve operations, risk management. So that the business can achieve the objectives and main goals of the business.

Guidelines The Board of Directors require all employees to strictly abide by the rules, regulations, laws related to computer systems and information technology, including announcements, orders, regulations and company regulations about information security policies and practices.

Principle 6 : Ensure that there is an appropriate risk management and internal control system (Strengthen Effective Risk Management and Internal Control)

Principle 6.1 The board is responsible for ensuring that the Company has a risk management and internal control system to achieve its objectives effectively and practice in accordance with the relevant laws and standards

Guidelines The Board of Directors Establishment "Risk Management Committee" and a written charter. To define important duties and responsibilities especially the sustainability risk (ESG Risk), which is the risk associated with "ESG" or environmental issues Environment, Social and Corporate Governance (Governance) . Therefore, sustainability risk management has been integrated into the form of corporate mission and strategy. Including risk analysis and key issues. By requesting information about operational risks from the relevant departments or requesting the relevant agencies / staff to attend the meeting. To explain the risk factors and risk management as appropriate. It also has the duty to request that every department take action to improve the risk that arises or take other actions as assigned by the Board of Directors.

Principle 6.2 The board shall establish an audit committee capable of performing duties efficiently and independently.

Practices The Board of Directors has appointed an Audit Committee to perform duties and can express opinions independently. With the Company's internal audit department, it is an operating unit, reporting directly to the Audit Committee. And receive audit policies from the Audit Committee.

Principle 6.3 The board is responsible for monitoring and managing conflicts of interest that may arise between the Company and the management, board of directors or shareholders. Including the prevention of improper use of the property, company information and opportunities. And conducting transactions with those having a relationship with the company in an inappropriate manner.

Practices The Board of Directors realizes the importance of preventing conflicts of interest. By stipulating that there are inter-company transactions. Transactions with conflicts of interest or a connected transaction must be reported and / or approved by the Board of Directors. In the case that there is an important connected transaction. And it is subject to disclosure, it must be approved by shareholders, including directors, management and related persons must report the holding of securities of the company. And report their interests to the meeting of the Board of Directors for acknowledgment at least once a year.

Principle 6.4 The board is responsible for overseeing the formulation of clear anti-corruption policies and practices and communicating at all levels of the organization and to third parties. In order to achieve practical implementation

Guidelines The Board of Directors adhere to conducting business with transparency within the framework of the law, ethical principles and good corporate governance principles as well as supporting anti-corruption in all forms. The company expressed its intention to join the Thai Private Sector Collective Action Coalition against Corruption (Thai-CAC) and announced the anti-corruption policy. Anti-Corruption Policy has been requiring directors, executives and employees not to be ignored or ignored when seeing actions that fall within the scope of corruption. And must not engage in any acts of corruption.

Principle 6.5 The board is responsible for overseeing the establishment of a mechanism for receiving complaints and taking action in case of clues are identified.

Guidelines There is a channel for complaints when there is anyone witnessing the dishonest act of the person in the company. And will investigate or audit according to the information obtained Including procedures for protection and remedy for complainants and punishment for the respondent if there is real fraud or remedy for the complainant if such complaint is not true.

- Submit the matter through the company comment box Company branch
- Contact / inform the person in charge, namely the Audit Committee And / or the internal audit department
- By electronic mail: audit@amanah.co.th
- By letter addressed to: Chairman of the Audit Committee or the Internal Audit Department

Principle 7: Ensure Disclosure and Financial Integrity

Principle 7 . 1 The board is responsible for ensuring that the financial reporting system and the disclosure of important information are correct, adequate, timely, in accordance with relevant rules, standards and practices.

Guidelines The Board of Directors has assigned the management and related persons to report and disclose information in a correct, adequate and timely manner in accordance with the relevant rules, standards, and practices. In the case of financial reports. The Board of Directors will consider

- (1) Evaluation of the adequacy of the internal control system
- (2) Opinion of the auditor in the financial report and observations of the auditor about Internal control system Including observations of the auditor through other communication channels (if any).
- (3) Opinion of the Audit Committee
- (4) consistency with the Company's main objectives ,strategy and policy.

Principle 7.2 The board is responsible for monitoring the adequacy of financial liquidity and debt servicing ability.

Guidelines The Board of Directors has set six missions, one of which is the financial perspective, whose mission is to seek and mobilize funding partners to create value-added opportunities and returns. Continued business to shareholders under the principles of Islamic Finance.

Principle 7 .3 In the condition of an entity experiencing financial difficulties or is likely to have problems The board must ensure that the entity has a plan to resolve the problem. Or there are other mechanisms to resolve financial problems under consideration of the rights of stakeholders.

Guidelines The board assigns the management to report the financial status to the board on a regular basis. And have plans to resolve problems in the case that the business faces financial problems with regard to fairness to the shareholders and stakeholders

Principle 7 .4 The board is responsible for overseeing the preparation of a sustainability report as appropriate. Code of Conduct. The board has disclosed information on compliance with the law, Code of Conduct, Anti-Corruption Policy. treatment of employees and stakeholders. Fair treatment and respect for human rights Including social and environmental responsibility. Such information is disclosed in the annual report on a yearly basis.

Principle 7 .5 The board is responsible for overseeing the management to arrange for an investor relations unit or person responsible for communicating with shareholders and other stakeholders such as investors and analysts to be equally appropriate and just in time.

Guidelines The Board of Directors provides a guideline for “President office and Corporate Communications” represents the communication between the company and investors, shareholders, analysts, rating institutions, governmental institutions and various stakeholders. Which will take care of public relations or informing information and various activities of the company. That is relevant or beneficial to the shareholders, including receiving suggestions or coordinating to clarify any doubts.

Principle 7 .6 The board has a duty to promote the use of information technology to disseminate information.

Guidelines The Board of Directors provides a communication channel and disseminates information about the company through the Company's website. (www.amanah.co.th) in the topic of Investor Relation, and information is constantly updated. In addition, President office is also assigned to disclose the Company's information and news to shareholders, investors and related persons through the website of the Stock Exchange of Thailand. (www.set.or.th) such as Financial statements, important company information, etc.

Principle 8: Ensure engagement and communication with shareholders

Principle 8 .1 The board is responsible for ensuring that shareholders are involved in making decisions on important matters of the company.

Guidelines The Board of Directors realize the right of ownership which is controlled through the appointment of the shareholders' meeting to perform management duties. And the right to make decisions about important changes of the company

Principle 8.2 The board is responsible for ensuring that the operations of the shareholders' meeting are neat, transparent, efficient. And allows shareholders to exercise their rights

Guidelines The Board of Directors encourages the shareholders to exercise their rights according to their basic rights. And the rights that they should receive, such as trading, transfer of shares, share in the profit of the business, sufficient and timely receiving of the Company's news and attendance at the

shareholders' meeting, acknowledging the rules and procedures for attending meetings. And sufficient information for consideration in each agenda before the meeting. questions of the directors at the meeting and send questions in advance.

Principle 8 .3 The board is responsible for the disclosure of the meeting resolutions and the preparation of the minutes of the shareholders' meeting. Is accurate and complete.

Guidelines Financial and non-financial information are disclosed in a transparent and adequate manner. In accordance with the requirements of the Stock Exchange of Thailand and the SEC in a correct, complete and timely manner through the channels of the SET. And company website (Both Thai and English information) and information is constantly updated. In addition, the company It also provides detailed information, that is expected to be of interest to investors and analysts, such as historical financial statements, annual report, minutes of the shareholders meeting, etc. , can be found on the Company's website. (www.amanah.co.th)

Part 3

Business Ethics (Code of Conduct)

Amanah Leasing Public Company Limited realizes the importance of conducting business with ethics. And correct according to the Shariah principles of the hire purchase business in Thailand, as well as expecting the Company's personnel to take appropriate action. According to professional ethics and for those involved to use it as a guideline in performing duties according to the mission of the company with honesty and uprightness both the treatment of the company and all groups of stakeholders as follows;

1. Practices and responsibilities towards shareholders

- Perform duties with honesty and integrity. As well as decide to do any action with honesty and fairness to shareholders, both large and small, for the best interests of shareholders as a whole.
- Manage the organization with care and prudence to prevent any damage to the shareholders.
- Not seeking for self and stakeholder interests by using any corporate information which is not yet publicly available.
- Do not disclose corporate confidential information to third parties, especially competitors.

2. Practice and responsibility to Customers

- Offer products that meet customer needs and provide quality service
- Disclose information about products and services completely, accurately and without distorting the facts. Take into account the benefits for customers
- Provides an opportunity for customers to make complaints about the service. And doing our best to provide customers with received a response quickly.
- Strictly maintain the confidentiality of customers.
- Not stipulating unfair trading conditions with customers.

- Consider forgiving the debt, delaying or extending the repayment period (as the case may be) to the customer in the event that the customer has a reasonable cause, such as the loss of a person who is the main source of family income, etc.

3. Practices and responsibilities towards business partners / creditors

- Not demanding or accepting or paying any dishonest benefit in dealing with business partners or creditors if any dishonest calling or accepting or payment of any benefit has occurred. Must disclose details to business partners and / or creditors and jointly resolve problems fairly and quickly.

- Follow the conditions of the creditors appropriately and fairly.

4. Practice and Responsibility towards the Government Sector

- Follow government policy. As well as obey the law and related regulations

- Promote government in democracy. With the King as Head of State

- Carry out missions responsibly. And support activities that benefit local society and community

5. Practices and responsibilities towards employees

- Establish a system for giving fair and equal compensation to employees.

- Maintain a working environment that is safe for the life and property of employees at all times.

- Provide a human resource management system. Regarding the appointment, transfer, and clear reward and punishment, it is done in good faith. Based on the knowledge, capabilities and suitability of employees.

- Give importance to the development of knowledge. The competence of the staff by giving employees thorough and consistent opportunities

- Manage the work to avoid any unfair action. Which may affect the stability of the job of employees or it may threaten and put pressure on the employee's mental state.

6. Practice and responsibility towards business competitors

- Conduct within the framework of good competition.

- Not seeking the competitor's confidential information through dishonest means, or not suitable.

- Not trying to damage the reputation of its competitors by making malicious accusations, without the basics.

7. Practice and responsibility towards society and community

- Not to do anything that will harm the natural resources and the environment.

- Regularly support activities that contribute to society.

- Continuously and seriously instill the awareness of corporate social responsibility among employees at all levels.

Part 4 Appendix

1. Monitoring and ensuring compliance.

The company sets it up as the duties and responsibilities of the Board of Directors, executives and all employees in order to be informed, understand and comply with the policies and procedures set forth in It is a

strict good corporate governance policy, including executives at all levels, to take care of employees in their line of command. And understand this policy

If any person acts in violation of the established ethical principles The company will punish that person according to the punishment set by the company. The company has set up a communication channel for accepting complaints. Or report suspicious clues to collect information for the investigation. The information of the information provider will be kept confidential.

2. Amendments to the Good Corporate Governance Policy

Any amendment to the good corporate governance policy must be approved by the Board of Directors. And must immediately disclose the changed policy to employees and the public as required by law.

Sustainable Development Policy

With determination to conduct business on the basis of good corporate governance. The ultimate goal is the sustainability of the organization which creates shared values in the economy, society and environment in the company's business chain and to enhance the sustainable development, Amanah Leasing Public Company Limited has established a corporate sustainability development policy to be considered as the Company's business practice as follows:

Sustainable Strategies

1 . Establish a corporate sustainable development strategy covering good corporate governance. Along with doing business for sustainable growth. To create maximum satisfaction to all stakeholders with transparency and accountability.

2 . Assessing and responding to risks affecting the sustainability of the Company in terms of economic, social, environmental, governance, and to consider them as important issues in business planning. business decisions and operational processes. To maintain the stability and sustainability of the organization

Governance

1 . Uphold the principles of morality and transparency in business operations and operations. And comply with the laws, regulations, procedures and standards set by the regulators.

2 . Follow the guidelines and practices set out in the Company's Code of Conduct. Including the Company's policies, regulations, announcements and orders related such as good corporate governance, risk management, business continuity management, accounting and finance policy, policy on shareholders, employees, society and environment, anti-corruption, occupational safety, health and environment, network and computer applications, etc.

Economic

1 . Develop and promote corporate innovation and new technologies into a business strategy to create added value and long-term growth of the organization as well as social and environmental benefits.

2 . Promote and support partners, suppliers and stakeholders throughout the business chain to operate their businesses in accordance with sustainable development guidelines.

Human Rights

1. Treat employees and workers without discrimination. Give equal opportunity. Assign enough tasks based on ability and appropriate compensation. Prohibit the employment of workers under the age of 18 and illegal workers. Covering Employees and employees of business partners and / or stakeholders

2. Take care and protect the safety of employees and the Company's assets. Without affecting the rights and safety of others. As well as protect personal rights. Confidentiality Disclosure and utilization of personal information.

3. Respect the right to dignity and treat the employees of the Company and its business partners with equality and consideration Humanity.

Community & Social

1. Respond to needs and create maximum satisfaction for customers both in terms of quantity and quality of products and full contract service.

2. Strengthen and promote participation of communities and relevant stakeholders with openness to listen to opinions. Transparent and creative consultations. Treat each other equally and respect for differences. As well as supporting the development of quality of life and the strength of the community.

3. To cooperate with government agencies. Business partner and other stakeholders. To participate in the development and / or application of the Company's good sustainability standards and practices.

Disclosure

1 . Disclose the corporate sustainable development policy. Sustainability performance data and performance in all dimensions according to the criteria and requirements of the relevant departments as well as internationally accepted standards with adequate transparency and in a timely manner. To demonstrate the intention and determination in the sustainable development of the organization

2 . Disclose this policy to employees, employees and stakeholders for acknowledgment and compliance in the operations and business operations with the company.

Towards Code of Conducts, Ethics, Social Responsibility and Environment to Corporate Culture

1 . To raise awareness and cultivate good conscience among executives and employees. By providing thorough communication and providing knowledge on morals, ethics, honesty and good corporate governance principles in business operations and operations annually.

2. To raise awareness and instill a sense of social and environmental responsibility among executives and employees. By communicating thoroughly compliance with the policy of directors, executives, employees and workers at all levels and everyone. Has a duty to support Promote and perform work for in line with this corporate sustainability development policy. Until it's a culture carry out work that takes into account balanced economic, social and environmental benefits.

Board Charter

Contents

1. Objective
2. Scope of Powers, Duties and Responsibilities of the Board of Directors
3. Scope of Duties and Responsibilities of the Chairman of the Board of Directors
4. Composition and qualifications of the Board of Directors
5. Term of service of the Board of Directors
6. The Board of director committee
7. Evaluation
8. Report
9. Review

The Board of Directors is responsible for shareholders in conducting business of the Company . And supervise Management is in the best interest of the shareholders . While taking into account the interests of all stakeholders It is an endorser in setting the Company's vision, mission, strategies, goals, business plans and budgets. As well as provide a supervisory mechanism. Follow up and evaluate the performance to achieve the goals set. In order for the company to grow sustainably, the Board of Directors has established roles and duties of the Board of Directors. So that the directors, everyone is aware of their own duties and responsibilities as follows:

1. Objective

To corporate and government of the board of directors in accordance with the law, objectives and other articles related which the board of directors might aware of their own duties, responsibility and best ethical.

2. Scope of Powers, Duties and Responsibilities of the Board of Directors

1) To supervise the business to ensure the performance of duties in accordance with the law, objectives and articles of association of the Company as well as resolutions of the shareholders' meeting with honesty. And careful to protect the best interests of the company.

2) Take responsibility for the review and give approval to the Company's policy and operating direction In the following activities.

- Consider and approve important matters related to the Company's operations, such as management structure, vision, mission, objectives and goals, strategies, operational policies, risks, long-term plans, financial goals and annual budgets.

- Consider hiring or laying off. Including consideration of salary adjustments, various benefits of senior management and an annual performance appraisal of top management.

- Consider and approve the overall annual salary increase rate of employees. And regulations on the welfare of employees.

- To consider approving, delegating or assigning authority for the management and employees at different levels to perform.

- Follow up, evaluate, and inspect the operation. And overseeing the performance report of the management department that Is it in line with the budget plan that has been approved?

3) Provide a reliable financial reporting and auditing system. Including ensuring that there is a process to assess the suitability of internal control and risk management to be effective.

4) Proceed for the company have good corporate governance and business ethics and social responsibility.

5) Consider and approve the connected transaction. Any Acquisition and disposition of assets and any actions as required by law and regulators to prevent possible conflicting transactions Benefit.

6) To consider and appoint the sub-committees to be sufficient and suitable for the performance of their duties. In the operation, the Managing Director may delegate the authority to the officer to proceed as appropriate. However, this will not include the authority to approve the transaction itself. Have a stake or may have a conflict of interest in any other manner with the Company or a subsidiary.

3. Scope of Duties and Responsibilities of the Chairman of the Board of Directors

1) The chairman of the board or the person assigned by the chairman has the duty to call the meeting of the board of directors. By sending an invitation letter to the meeting no less than 7 days before the meeting date. So that the directors have enough time to study, consider and make informed decisions at the board meeting.

2) To have a role in setting the agenda together with the Managing Director.

3) Encourage directors to attend board meetings. And act as the chairman of the meeting to control effective meeting. Allocate sufficient time for management or related parties to present supporting information and the directors are allowed to ask questions and express opinions independently. Control discussion points and summarize the resolution of the meeting.

4) Play an important role in promoting directors to comply with good corporate governance principles.

5) communicate important information to the Board of Directors for acknowledgment.

6) Encourage directors to attend shareholders' meetings. And served as the chairman of the meeting. To control the meeting to be efficient and answer questions of the shareholders.

7) Supervise and follow up for the Board of Directors. Efficiently perform duties within the scope of powers, duties and responsibilities of the Board. Achieving the objectives and main goals of the organization and according to the law and in accordance with the principles of good corporate governance of the company.

8) Strengthen the relationship between executive and non-executive directors. Including the board and management.

4. Composition and qualifications of the Board of Directors

1) The Board of Directors consists of not less than 9 directors and not more than 15 directors

2) The Board of Directors do not less than half of the total number of directors must reside in the Kingdom.

3) Having qualifications as a director according to the Public Limited Companies, Act Articles of Association and qualifications as specified by the Nomination and Remuneration Committee.

4) The Committee shall elect any member to be the Chairperson. In the case that the Board of Directors deems it appropriate. One or more directors may be elected to be the vice chairman of the board. The Vice Chairman has duties according to the regulations in the business assigned by the chairman of the board.

5) Chairman and managing directors might not be the same person for separate duties clearly and balance operation

5. Term of service of the Board of Directors

1) The term of service of the directors is set for a term of 3 years. One third of the directors shall retire from position. If the number of directors cannot be divided into three parts, the number closest to one-third.

2) Moreover, the director who already retire by rotation, they will retire from any positions by

1. Death

2. Resign

3. No qualify or no character which illegal or article of association of the company

4. Shareholder meeting vote the director who retire from position by the number cannot be divided into three in four of shareholders come to the meeting and vote and total scores not less than one-half of total shares by shareholder who come to the meeting and vote.

3) The director who would like to resign from position might send resignation letter to the company. Resignation effective since the company got the letter.

4) The directors who retire by rotation may be re-elected. The company does not set the number of directors' longest serving term. Because the company is necessary to have some of the directors who are knowledgeable, limited expertise.

6. The Board of director committee

1) The company holds a meeting of the board of directors every month. However, there may be additional meeting agenda as necessary, whereby the Chairman of the Board and the Managing Director will jointly define the agenda and consider. Matters that should be included in the agenda by giving opportunities for each director to propose various matters to be considered for packing enter the meeting agenda.

2) In calling a meeting of the board of directors. The chairman of the board or the company secretary shall send a notice calling for the meeting to the directors at least 5 days before the meeting date. Except in the case of urgent need in order to protect the rights or benefits of the company, the meeting may be called by other means and the meeting date may be set earlier than that.

3) At a meeting of the board of directors, the presence of not less than one-half of the number of members is required to constitute a quorum in the event that the chairman of the board is not present at the meeting or unable to perform duties. The Vice Chairman to be the chairman of the meeting or the members present at the meeting shall elect one director to chair the meeting.

4) Decisive judgement of the Board of the director hold majority vote by one director for one vote. If score equal, chairman can vote one more time for decided. However, the director who interest in agenda cannot vote in that agenda.

5) The board of director has power to invite the management team or other people who related of the company come to discuss for considering.

6) The director who is not be management of the company has to hold a meeting together by no management team at least once a year for follow the company's performance.

7) The company secretary or attorney has to take minute for the meeting.

7. Evaluation

The company has policy for the board of director evaluation of themselves at least once a year annually for the board of directors consider review performance, issues and other obstacles during previous year and increase efficiency follow by corporate governance rules which separate for 3 kinds as follows

1. Evaluation of the board of director's performance.
2. Evaluation of sub-committee's performance.
3. Evaluation of personal director's performance.

8. Report

The board of director has to report the company performance to shareholder in annual report (56-1 form One Report) of the company. The details of financial made by accounting standard in general certification which selected by accounting policy appropriated and accepted regularly. In addition, considering carefully to public important information sufficiently in remark of financial report.

9. Review

The board of director will review appropriately of board charter. In case which changing significantly for confident that details in board charter related with objective and the company's policy.

Internal Audit Committee Charter

Contents

1. Introduction
2. Terminology
3. Objective
4. Component of the Audit Committee
5. Qualification of the Audit Committee
6. Independent
7. Duties and Responsibilities of the Chairman of the Audit Committee
8. Meetings of the Audit Committee
9. Report of the Audit Committee
10. Report to the Stock Exchange Market of Thailand
11. Corporate Governance of the Audit Committee

1. Introduction

- 1.1 The Board of director appointed the audit committee consist with the directors who are independent for contribute the company has a good corporate governance
- 1.2 To contribute performance all department efficiency and legally related by the rules of Shariah good ethic justice and transparent.
- 1.3 To the company has quality financial report. Public information correctly and completely by standard and specification which related to make confident and trust for investors and stakeholder.

2. Terminology

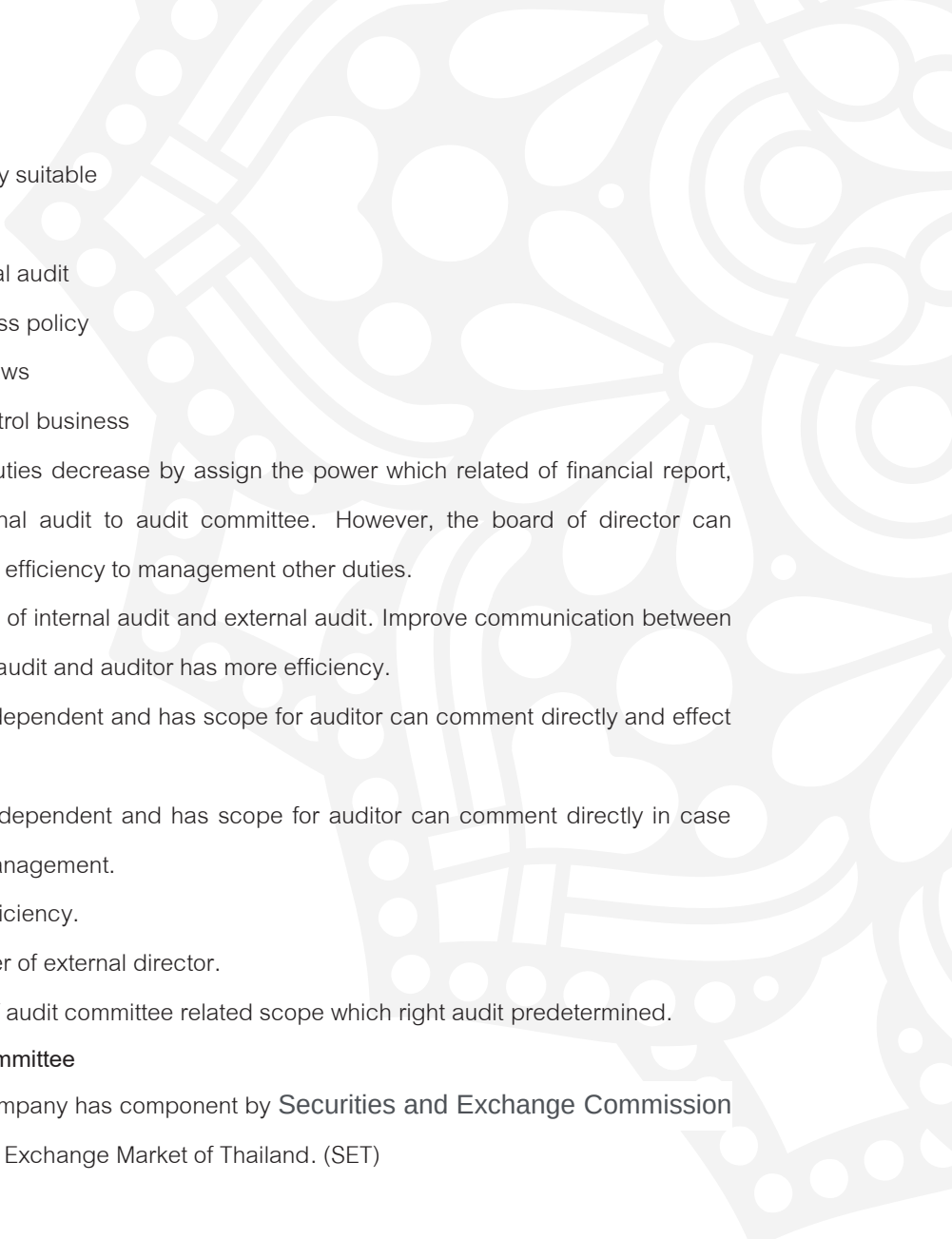
- | | |
|-------------------------------|---|
| 2.1 The company | Means Amanah Leasing Public Company Limited |
| 2.2 Review | Means Reviewing or review performance method, condition, situation or others. |
| 2.3 Executive | Means the Board of Director and incumbent of the company begin with leader of department and higher. |
| 2.4 Relative | Means the person who has blood related marriage and legal registration such as father mother marriage child sibling uncle aunt including marriage of that person etc. |
| 2.5 Involve person | Means the person under section 258 Securities and Exchange Act B.E. 2535 (1992) |
| 2.6 Related Party Transaction | Means Related party transection report by the Stock exchange market of Thailand rules or transection between the company or subsidiaries with director executive or the person who related by legal which securities and the stock exchanged market. |
| 2.7 Independent | Means comment or report independently by duties responsible and no conflict of interest both directly and indirectly and do not think about any benefit which asset or position and do not under control influencer or other people including no any situation which force to comment dependently that should be. |

3. Objective

Charter of Audit Committee made for corporate which related the rule condition and method of the company which related by international standard by corporate governance by the stock exchanged market of Thailand rules and he Office of the Securities and Exchange Commission.

Establishment of the Audit Committee hope to enhance efficiency to performance and wealthy for organization which contribute efficiency for

- 3.1 More confident and trust of financial report.
- 3.2 More caution duties of the board of director by the Audit Committee that relies responsibility to
 - 1) Financial Report

- 
- 2) Selected accounting policy suitable
 - 3) Financial management
 - 4) Internal control and internal audit
 - 5) Settle strategy and business policy
 - 6) Compliance and related laws
 - 7) Management and risk control business

3.3 The board of director's duties decrease by assign the power which related of financial report, internal control and internal audit to audit committee. However, the board of director can consider deeply and more efficiency to management other duties.

3.4 Improve duty and process of internal audit and external audit. Improve communication between board of director, internal audit and auditor has more efficiency.

3.5 Improve auditor still be independent and has scope for auditor can comment directly and effect to highest efficiency.

3.6 Improve auditor still be independent and has scope for auditor can comment directly in case which may conflict with management.

3.7 Internal Audit has more efficiency.

3.8 Duties strengths and power of external director.

3.9 Improve understanding of audit committee related scope which right audit predetermined.

4. Component of the Audit Committee

4.1 Audit Committee of the company has component by Securities and Exchange Commission (SEC) rules and the Stock Exchange Market of Thailand. (SET)

4.2 Appointment

4.2.1 Audit Committee

- 1) The Board of director appointment Audit Committee by the audit committee has to be independent director of the company.
- 2) When audit's director complete term or has the reason which inability complete term effect to audit committee member less than SEC prescribe, the board of director should appointment the new audit director immediately or in 3 months lately since the day which the audit committee incomplete.

4.2.2 Chairman of audit committee

- 1) Chairman of audit committee should has qualified which ability to be leader in the meeting in the right way and should be confident in overall of the audit committee which effect planning efficiently.
- 2) Audit committee or the Board of director select for 1 audit's director to be chairman of audit committee.

4.2.3 Secretary of Audit Committee

- 1) Audit committee secretary appointment to be assist for audit committee to make an appointment, preparing agenda, send the meeting document and record minute of the meeting.
- 2) Chief Audit Executive is Audit Committee secretary.
- 3) Audi committee secretary cannot vote.

4.3 Resignation

- 4.3.1 Means resignation of the board of director or complete term or resignation or withdraw.
- 4.3.2 In case the audit director resigns before complete term of audit committee. It should disclose to the company in advance 1 month and give the reason to audit committee consider appointment other director who has qualify instead. The company has to disclose resignation with resignation letter (copy version) to SET acknowledge.
- 4.3.3 In case the audit committee who was remove early complete term, the company might disclose and give the reason to SET acknowledge. Moreover, the audit director who was remove may explain to SET acknowledge.

4.4 Term of Office

- 4.4.1 Members of the Audit Committee have a term of office of 3 years.
- 4.4.2 Members of the Audit Committee who appointment one more term by the board of director considered suitable but it might not appointment automatically.
- 4.4.3 It should appointment the new audit committee for created any idea to audit committee.

5. Audit Committee Quality

Audit committee of the company might have quality by SEC rules and SET's announcement.

6. Independent

- 6.1 Independent means commenting or reporting independently by duties without any benefit which related to assets or position and no under control of any influencer. Including no situation that will pressure to cannot comment unappropriated.
- 6.2 In case, the duties which dependent such as the audit committee under control of board of director, executive or employees of the company such as familiar, considerate or any reasons effect to duties by demand of that people cause some situations as follow.
 - 6.2.1 Refrain the duties.
 - 6.2.2 Accepted the offer or take any action that should not do and effected to the company and shareholder lose the benefit which should get.
 - 6.2.3 No comment or no report to the board of director or shareholders directly.
 - 6.2.4 No coordinate, consulting or no corroborate with directors, executives or employees of the company on duties.

7. Duties and Responsibility of the Audit Committee

7.1 Duties of the Audit Committee

- 7.1.1 Governance the company works and audit of financial report of the company correctly by legal or regulation which related.
- 7.1.2 Considered appointing transfer or lay off chief of internal audit and report to the board of director and inform to management and work on the next step.
- 7.1.3 Considered appointing prescribe remuneration of auditor for the board of director consider to approval for shareholders.
- 7.1.4 Supply external consultant or professional who is ability audit consult by the company's expenses.
- 7.1.5 Considered conflict of interest follow by legal and regulation of SET. However, to be confident which report is sensible and worth for the company.
- 7.1.6 To make report of audit committee by disclose in annual report of the company and that report might have sign by chairman of audit committee by regulation of SEC.
- 7.1.7 In case management and auditor have different thinking with financial report, the audit committee check and comment to the board of director to considered.
- 7.1.8 Approval charter, ethics, internal audit plan of internal audit department.
- 7.1.9 Presented internal audit department budget to management consider.

7.2 Responsible of Audit Committee

Audit Committee has responsible to the board of director by duties and responsibility by order for the board of director. While the responsible in every activities of the company to third party still be all of the board of director.

7.3 Anti-Corruption Policy of the Company

Audit committee has duty and responsible to review internal system of financial report and risk management system concisely and appropriate and efficiently. Including audit and review performance correctly by regulation to make confident that have control system appropriate and enough for corruption risk which should be.

7.4 Anti- Money Laundering and Combating the Financing of Terrorism Policy

Audit Committee has duties and responsible to review and follow the law about anti-money laundering and combating the financing of terrorism.

8. Audit Committee Meeting

8.1 Agenda

- 8.1.1 Each time in the meeting has to plan agenda in advance for the audit committee and others has time to consider or request for more information to considered.
- 8.1.2 Audit Committee might set the meeting for considering any issues by duties as follow.

- 1) Consider financial report which related accounting regulation and process of accounting, work on process by accounting standard, the existence of the business, changing important accounting including the reason of the director about prescription accounting policy before present to the board of director for disclose to shareholder and any investor.
- 2) Considering internal control and internal audit.
- 3) Considering and review Audit Plan of the company. Process of corporate of audit plan which related and estimate the result of audit with internal audit and auditor, audit committee, query audit plan scope for confident that audit plan will find corruption or any problem of internal system.
- 4) Considering with internal audit in any problem or limited which happen during audit and review performance of internal audit.
- 5) Considering with auditor to problem or limited that may happen from check financial statement.
- 6) Considering with internal audit and auditor which plan for review method and information electronics control and query about security project especially.
- 7) Considering and review the report of conflict of interest of the company.
- 8) Compliance by legal of SEC or the regulation of SET.
- 9) Compliance by the Board of director order.
- 10) Considering an estimate of themselves about compliance and responsible by order.

8.2 Meeting Frequency

- 8.2.1 The Audit Committee meets at least 4 times a year.
- 8.2.2 Chairman of the audit committee has the power to call additional meetings if necessary. If audit committee request, internal audit, auditor or chairman of board of director consider the problem issues that necessary together.
- 8.2.3 Collaborate meeting with auditor without management team at least 1 time a year to know the opinion from auditor in any issues.

8.3 Attendee

- 8.3.1 the audit committee should participate in every time. Moreover, In the meeting frequency of the audit committee who come to participate not at least half of them in legally.
- 8.3.2 The audit committee may invite the director; executives of the company or auditor have meeting together for any issues.
- 8.3.3 The audit committee should have the meeting with legal department of the company regularly or external legal. If necessary and appropriately for consult any issues which may effect to financial statement of the company.

8.4 Vote

8.4.1 The audit committee do not have any conflict of interest in agenda which considering, comment and vote in that agenda.

8.4.2 Secretary of the audit committee cannot vote.

9. Minutes of the Audit Committee

9.1 Report to the Board of Director

In duties of audit committee, if see or suspicious which has report or any action that may have effect significantly to financial statement and performance of the company. The audit committee report to the Board of director for solve the problem in that time appropriately as follow.

- 1) Conflict of interest report
- 2) Corruption of something wrong or important in internal system.
- 3) Violation legal which SEC, regulation of SET or legal that relate with company business.

9.2 Report to Official Organization

In case, the audit committee report to the Board of director about effect significantly to financial statement and effect to performance of the company. If they have consult with the board of director and executives already and have opinion to improve in time together. If ignore to solve the problem unreasonable, the audit committee may report to SEC or SET

9.3 Report to shareholder and investor

Report activities during year by duties and responsibility which order from the board of director and it sign by chairman of audit committee and disclose in annual report of the company

10. Report to the Stock Exchange Market of Thailand (SET)

When appointment the audit committee, the company has to report to SET regulations.

11. Governance of Internal Audit

Internal audit has to be independent sufficiently on duties successful efficiency. The audit committee governance of internal audit and assign to highest executives of internal audit responsible and report direct to the audit committee.

Executive Committee Charter

Contents

1. Objective
2. Scope of Powers, Duties and Responsibilities of the Executive Committee
3. Scope of Powers, Duties and Responsibilities of Chairman Executive Committee
4. Composition and qualifications of the Executive Committee
5. Term of Service of the Executive Committee
6. Meetings of the Executive Committee
7. Report
8. Estimate of the Executive Committee
9. Review

1. Objective

The Board of Directors is responsible for appointing the Executive Committee from the Board of Directors of the appropriate number and qualifications. To manage, supervise and control the Company's business as assigned by the board. This charter is prepared to enable the Executive Committee to understand their own roles, duties and responsibilities. As well as being a guideline for performing duties in accordance with the law and in accordance with the principles of good corporate governance.

2. Scope of Duties and Responsibilities of the Executive Committee

1) Determine business policies, goals, operational plans, business strategy and the annual budget of the company, including the overall policy, investment and investment policy direction of the subsidiaries or associated companies that the company should invest in accordance with the investment policy of the company. And has the power to approve investment guidelines and approved investment of the company according to the Company's regulations and propose to the Board of Directors for approval.

2) Supervise the business operations of the company in accordance with the business policy, target, operation plan, business strategy and budget approved by the Board of Directors. And assigned the management of the company report the operating results to the Executive Committee for acknowledgment.

3) Have the power to consider and approve the spending of money for various operations. In the portion exceeding the approval limit of the authorized executive, in accordance with the Company's approval authority regulations or according to the annual expenditure budget that the Board of Directors has approved.

4) Approve the request to change details about budget usage within the budget. Without changing the original objectives as approved by the Board of Directors.

5) Consider and approve the granting of credit Debt Restructuring Investing in securities and real estate. Getting financial support procurement and various expenses according to the powers determined by the Board of Directors, without conflict or prohibition according to Islamic principles.

Credit approvals and debt restructuring It shall include the following operations;

5.1) Extend or reduce debt settlement times

5.2) Adjust short-term debt to long-term. or vice versa

5.3) Increase or decrease the grace period Initial payment and / or profit each installment and profit margin

5.4) Give credit limit to increase as appropriate that does not increase the credit limit more than the authorized power.

5.5) Improve the type of credit that does not increase the credit limit beyond the approval authority.

5.6) Reduce or waive accrued profits, damages and other fees. Only for the part that has not yet been recognized as income

In this regard, the implementation of Section 5.1) - 5.6) must not cause an accounting loss in respect of which is already recognized as income. In profit and loss account.

6) Contact for loan request to increase credit limit, renew credit limit, provide new sources of funds, source of money with a joint investment method Islamic fundraising. For the benefit of the Company's business operations, including monitoring the performance and progress of investment projects.

7) Have the power to appoint a working group or consultant. For the sake of and good management efficiency, and can cancel, change or modify the appointment or that assignment can.

8) Suggesting the Company's operational policy with regard to organizational structure, personnel, compensation, welfare, development and improvement of the organization to be dynamic and sustainable to the Board of Directors.

9) Approve the alteration of the organizational structure and the scope of responsibility of the governing body. By managing director and report to the Board of Directors for acknowledgment

10) Report the operating results to the Board of Directors every month.

11) Perform any other duties assigned by the Board of Directors.

In this regard, the Board of Directors delegates powers, duties and responsibilities to the Executive Committee. Or that the Executive Committee will delegate powers, duties and responsibilities to any other person must not have the nature of delegation of power to the Executive Committee or an attorney from the Executive Committee can approve the transaction. On oneself or someone who may have a conflict have interests. Or there may be a conflict of interest with the company. Or a subsidiary. The exception is, but it is an approval of transactions that are normal business with a clear scope.

3. Scope of Duties and Responsibilities of Chairman of Executive Committee

1) The chairman of the board or the person assigned by the chairman has the duty to call the executive committee meeting by sending a meeting invitation letter no less than 7 days before the meeting date. So that the directors have enough time to study Consider and make informed decisions at the board meeting

2) To have a role in setting the agenda together with the Managing Director.

3) Encourage directors to attend executive committee meetings. And act as the chairman of the meeting to control effective meeting, allocate sufficient time for management or related parties to present supporting information and the directors are allowed to ask questions and express opinions independently. Control discussion points and summarize the resolution of the meeting.

4) Play an important role in promoting directors to comply with good corporate governance principles.

5) communicate important information to the Executive Committee for acknowledgment

6) Supervise and follow up for the Executive Committee. Efficiently perform duties within the scope of powers, duties and responsibilities of the Board. Achieving the objectives and main goals of the organization and according to the law and in accordance with the good corporate governance principles of the company

7) Strengthen the relationship between the board of directors and the management team.

4. Composition and qualifications of the Executive Committee

1) The Board of Directors appoints the Executive Committee. Which consists of a number of qualified directors. The number of Executive Directors is as deemed appropriate by the Board of Directors.

2) The Board of Directors will elect one of the Executive Directors to be the Chairman of the Executive Committee, and the Board of Directors of the Executive Committee may elect one or more members to be the Vice Chairman of the Executive Committee.

3) The Executive Committee must have qualifications and must not have any prohibited characteristics under the Public Limited Company Law. Securities and Exchange Law and any other relevant laws

4) The Chairman of the Executive Committee may be the same person as the Managing Director.

5) The Chairman of the Executive Committee must not be the same person as the Chairman of the Board of Directors.

5. Term of Service of the Executive Committee

1) Executive director who is a director of the company have a term of service for a term of 3 years with the completion of the term. The tenure of directors of the Company and when the term expires. May be reappointed by the Board of Directors.

2) In addition to the vacation of office on the agenda mentioned above.

2.1 The Executive Director vacates his position upon death, resigns, is disqualified and has prohibited characteristics as required by law. And the meeting of the Board of Directors has passed a resolution to issue.

2) Moreover, the director who already retire by rotation, they will retire from any positions by

2.1. Death

2.2. Resign

2.3. No qualify or no character which illegal or article of association of the company

2.4 Shareholder meeting vote the director who retire from position by the number cannot be divided into three in four of shareholders come to the meeting and vote and total scores not less than one-half of total shares by shareholder who come to the meeting and vote

3) Any executive director who will resign from position must submit a resignation letter to the company. The resignation is effective from resignation letter to the company.

4) In the event that the position of Executive Director is vacant, the Board of Directors shall select any person who has become a replacement executive director.

6. Executive Committee Meetings

1) The company organizes a monthly meeting of the executive committee. At least once a month or as appropriate.

2) In a meeting of the Executive Committee, the presence of not less than one-half of the number of directors is required. Therefore, a quorum would be constituted. In the event that the Chairman of the Board is not present at the meeting or unable to perform duties, the members attending the meeting shall elect one director to chair the meeting.

7. Report

Executive Committee will report directly to the board of director

8. Estimate of Executive Committee

Executive Committee has to estimate the performance at least once a year annually and report to the board of director to acknowledge for review the performance problem and obstacle as well as improve and develop the operation.

9. Review

Executive Committee will review appropriately of Executive Committee Charter in case which is changing significantly to be confident that detail of Executive Committee Charter related objective and the company policy.

Nomination and Remuneration Committee Charter

Contents

1. Scope of Powers, Duties and Responsibilities of the Nomination and Remuneration Committee
2. Scope of Powers, Duties and Responsibilities of the Chairman of the Nomination and Remuneration Committee
3. Composition and qualifications of the Nomination and Remuneration Committee
4. Term of Service of the Nomination and Remuneration Committee
5. Meetings of the Nomination and Remuneration Committee

The Board of Directors appoints the Nomination and Remuneration Committee from the Board of Directors. The right number and qualifications to manage, supervise and control the Company's business as assigned by the board. This charter is prepared to enable the Executive Committee to understand their own roles, duties and responsibilities. As well as being a guideline for performing duties in accordance with the law and in accordance with the principles of good corporate governance.

1. Scope of Duties and Responsibilities of the Nomination and Remuneration Committee

1) set the rules and methods of recruiting. As well as selection and propose the names of the Company's directors and directors of the sub-committees to the Board of Directors for approval. Which includes the following matters

A. Diversity of knowledge, necessary skills and experience of the Board of Directors

B. Type, size and composition of the committees. And recommend the Board of Directors to appoint a replacement for a position in the Board of Directors or the vacant committee. Due to the vacation of position upon the expiration of the term or vacant from other causes

2) set the rules and methods for recruiting executives at the assistant managing director level and above

3) ensuring succession plans for senior management in key positions and list of executives or employees who meet the criteria to be considered be reviewed periodically.

4) Propose a suitable remuneration plan for the Board of Directors and sub-committees. To the Board of Directors for consideration and proposing to the shareholders.

5) Propose a suitable compensation plan for executive level, assistant managing director and above to the Board of Directors

6) Perform operations as assigned by the Board of Directors.

2. Scope of Powers, Duties and Responsibilities of the Chairman of the Nominating Committee

1) The Chairman of the Board or the person designated by the Chairman has the duty to call a meeting of the Nomination Committee. And consider compensation by sending an invitation letter to the meeting no less than 7 days before the meeting date. This is so that the directors have enough time to study, consider and make informed decisions at the board meeting.

2) To have a role in setting the agenda together with the Managing Director.

3) Encourage directors to attend Nomination and Remuneration Committee meetings. And served as president in the meeting to control the meeting efficiently. Allocate sufficient time for the management or related parties. The Company will present supporting information and allow directors to ask questions and express opinions independently. Control discussion points and summarize the resolutions of the meeting.

4) Play an important role in promoting directors to comply with good corporate governance principles.

5) communicate important information to the Nomination and Remuneration Committee for acknowledgment.

6) Supervise and follow up for the Executive Committee. Efficiently perform duties within the scope of powers, duties and responsibilities of the Board. Achieving the objectives and main goals of the organization and according to the law and in accordance with the good corporate governance principles of the company

7) Strengthen the relationship between the board of directors and the management team.

3. Composition and qualifications of the Nomination and Remuneration Committee

1) The Board of Directors appoints the Nomination and Remuneration Committee. Which consists of a number of qualified directors. The number of members of the Nomination and Remuneration Committee is as specified. The Board of Directors deems it appropriate.

2) The Board of Directors will elect one of the Nomination and Remuneration Committee to be the chairman. Member of the Nomination and Remuneration Committee and the Board of Directors the Nomination and Remuneration Committee may elect one or more members to be the Vice Chairman of the Nomination and Remuneration Committee.

3) The Nomination and Remuneration Committee must have qualifications and not be prohibited by law. On public limited companies, Securities and Exchange Law and any other relevant laws

4) The Chairman of the Nomination and Remuneration Committee must not be the same person as the Managing Director.

5) The Chairman of the Nomination and Remuneration Committee must not be the same person as the Chairman of the Board of Directors.

4. Term of Service of the Nomination and Remuneration Committee

1) Nomination and Remuneration Committee who is a director of the Company have a term of service for a term of 3 years with the completion of the term. The tenure of directors of the Company and when the term expires. May be appointed from the Board of Directors again.

2) In addition to the vacation of position on the agenda mentioned above. Member of the Nomination and Remuneration Committee Vacating position upon death, resignation, disqualification and being prohibited by law; and The meeting of the Board of Directors has a resolution to issue.

3) Any member of the Nomination and Remuneration Committee, who will resign from office, must submit a resignation letter to the Company. The resignation shall be effective from the date of the resignation letter to the Company.

4) In the event that the position of the Nomination and Remuneration Committee is vacant, the Board of Directors shall select any person. One who qualifies become a member of the Nomination and Compensation Committee.

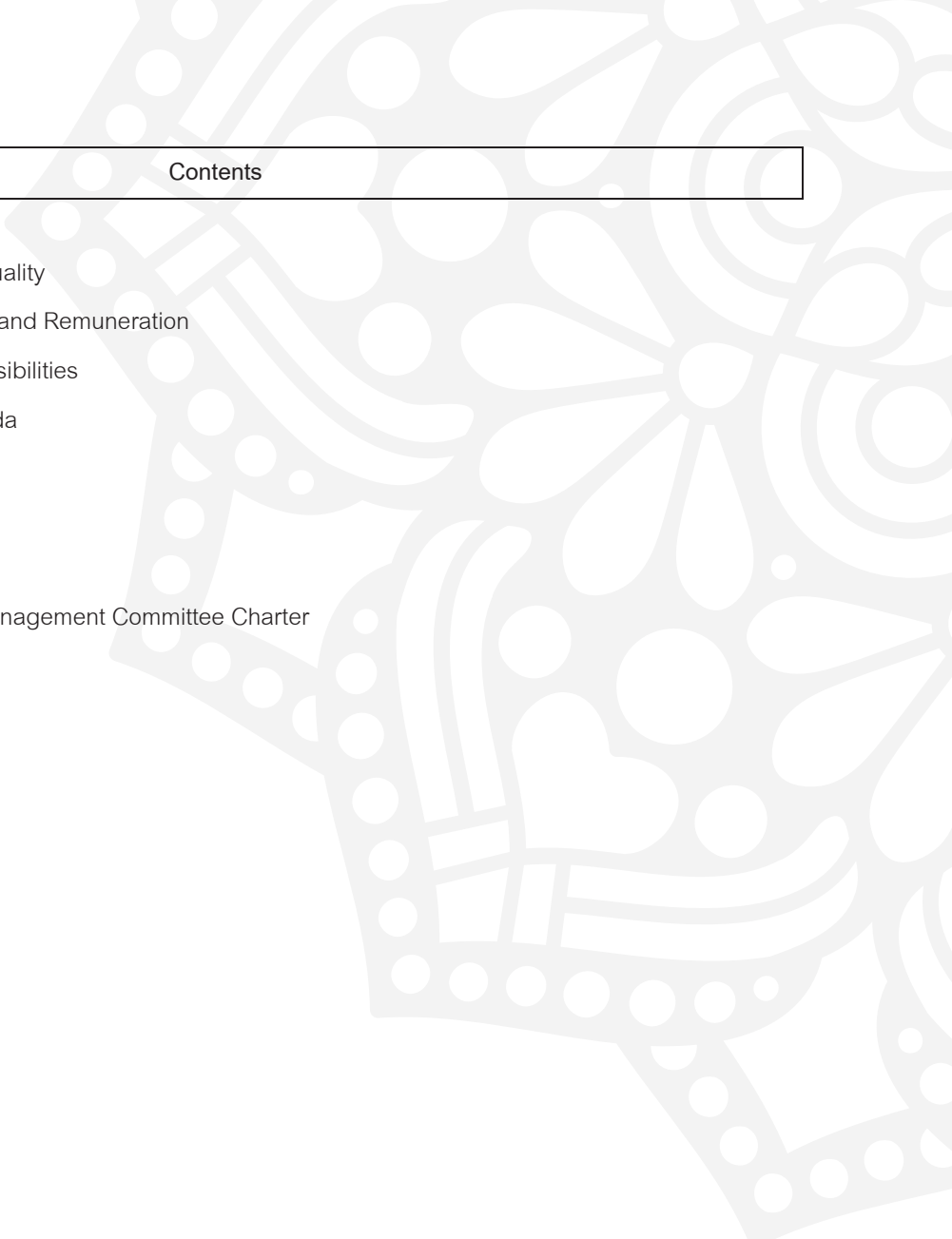
5. Meetings of the Nomination and Remuneration Committee

1) The Company organizes a quarterly meeting of the Nomination and Remuneration Committee. At least once a quarter or as appropriate.

2) At a meeting of the Nomination and Remuneration Committee, there must be at least not less than Half of the number of directors Therefore a quorum would be constituted in the event that the Chairman of the

Board is not present at the meeting or unable to perform duties. The members present at the meeting shall elect one director to chair the meeting.

Risk Management Committee Charter



Contents

1. Objective
2. Component and Quality
3. Appointment Term and Remuneration
4. Power and Responsibilities
5. Meeting and Agenda
6. Report
7. Estimate
8. Other Rules
9. Review the Risk Management Committee Charter

The business and risk management in the company have been related and good internal risk management will effect to goal of the company. Therefore, Amanah Leasing Public Company Limited (the company) has risk management by system and good governance. As a result, the company appointed risk management committee and also set component and scope, power, duties of risk management committee for help the board of director and support good governance's risk of the company.

1. Objective

The board of director appointed the risk management committee by objectives as follow.

- 1) Scope risk management policy and scope risk management of the company which cover all of the company.
- 2) Governance and make confident which the company has risk management system. Including internal control efficiently and decrease the effect from risk factor outside and inside of the company. It will effect to the company performance efficiently and follow the legal and standard appropriately.
- 3) Working under regulation of organization which related.

2. Component and Quality

- 1) Risk management committee might have members by the board of director consider do not at least 3 people.
- 2) The risk management committee might have knowledge, ability, experience and understand in the business or expert in the factor to the company business to be success by objective.
- 3) The risk management committee has to dedicate for the company sufficiently to be success the goal.
- 4) The risk management do not have prohibited characteristic by Securities and Exchange Act B.E. or others.
- 5) Chairman of risk management committee cannot be the same person with Chairman of the board of director.

3. Appointment Agenda and Remuneration

3.1 Appointment

- 1) The board of director consider appointed chairman and director of risk management committee.
- 2) The risk management committee appointed secretary of risk management committee or executive of risk management committee department to be secretary for risk management committee.

3.2 Term

- 1) No qualify to be risk management committee.
- 2) Death
- 3) Resign
- 4) The board of the director resolve to resign from the position

- 5) Out of state from the board of director
- 3) In case, the risk management committee resolve to resign from the position early. The board of director appointed the person who has complete quality to be risk management committee to institute in 3 months since the risk management director resolve to resign from the position has have term as that person who resign.

3.3 Remuneration

The risk management remuneration follows by approval for Annual General Meeting Shareholder (AGM)

4. Power and Responsibility

4.1 Chairman of Risk Management Committee

- 1) Chairman of Risk Management Committee or assignee from chairman of risk management committee has duties to inform risk management meeting.
- 2) Scope agenda of the meeting with managing director.
- 3) Support the directors who participate in the meeting and has duty to be chairman in the meeting for control the meeting efficiently. Manage time for other people who related and support everything independently.
- 4) Have important role to support the director work on process by good governance.
- 5) Communication important information to the risk management committee acknowledge.
- 6) Compliance and follow the risk management committee and duties by scope of power and responsibility of the director efficiently. Success the objective and goal of the company follow by legal and good governance of the company.
- 7) Strengthen good relationship between the director and management team.

4.2 The Risk Management Committee

1) Consider giving opinions and approving the draft policy. And the risk management framework of the company

2) Consider giving opinions and approving in determining the risk appetite and the risk tolerance deviation of the company (Risk Tolerance).

3) Acknowledge, consider and comment on the results of the risk assessment, guidelines and risk management measures. The Company's action plan to manage the remaining risks of the Company to ensure that the company have adequate and appropriate risk management.

4) Oversee and support the success of corporate risk management. Suggesting preventive measures and how to reduce the risk level to an acceptable level. Continuously follow up on action plans to reduce risks. And suitable for the conditions, business operation to ensure that risks are managed adequately and appropriately.

5) Approve the Business Continuity Management Plan, including the implementation of the Business Continuity Management plan.

6) Make recommendations and support to the Board of Directors, the Management and the Risk Management Working Group on organizational risk management. Including promoting and supporting improvements and continually and consistently develop internal risk management systems.

7) Screen products and services of the company before presenting for approval to the Board of Directors.

8) Supervise and encourage reviews. And review the corporate risk management policy and framework regularly at least every year. To ensure that the mentioned risk management policy and framework still consistent and appropriate with overall business conditions and risk management activities of the company.

9) Report critical risks of the organization. Including the state of the risk Guidelines for managing risks, progress and results of risk management to the Board of Directors. In which things need to be revised to benefit the overall risk management of the organization in accordance with the regulations of the Capital Market, Supervisory Board Securities and Exchange Commission and other international standards.

10) Give opinions and suggestions on using the service from third parties. To provide independent advice, about the framework, scope and performance in risk management for the risk management department

11) Give opinions and suggestions on outsourcing. To assist in the risk management's performance in the event that the workload exceeds the existing risk management capacity to be able to perform their duties within a specified timeframe. And such hiring will be beneficial to the Company, however, it must be hired only occasionally.

12) Assess the chance of corruption and present it to the Board of Directors. To serve as a guideline for Internal Audit for planning, auditing and monitoring.

13) Perform other duties as assigned by the Board of Directors.

5. Meeting

5.1 Meeting

1) The Company holds a quarterly meeting of the Risk Management Committee. At least once a quarter or as appropriate.

2) At a risk management committee meeting, there must be at least half of the directors attending the meeting. Therefore, the number of directors shall form a quorum. In the event that the Chairman of the Board is not present at the meeting or is unable to perform his duties The members present at the meeting shall elect one director to chair the meeting.

3) The risk management committee has meeting with the audit committee at least 2 times per year.

5.2 Attendee

1) Risk management committee might have the director who come to participate not at least half of them.

2) In case, the chairman of risk management committee in the meeting or inability to be the chairman, so he has to assign one of director in the meeting be acting chairman.

3) Risk management may invite the exclusive or person who has responsibility which related in agenda or present that information.

4) Risk management secretary or assignee has to participate in the meeting every time.

5.3 Vote

1) Vote of the risk management committee, the chairman and the director of risk management committee has one by one vote and considered a majority vote. In case, if the vote has score equal, the chairman of risk management committee can vote again for decided.

Moreover, the risk management secretary cannot vote.

2) Risk management committee who has interest in agenda, they cannot participate in which agenda and cannot vote.

6. Report

The risk management committee has to report risk management performance to the board of director acknowledge at least quarterly to know and realize the important risk which the company has been and also the factor that should effect to process of the company in the future.

7. The performance estimate

The risk management committee will estimate performance of themselves individual and estimate all of risk management committee and report the result of estimate to the board of director acknowledge once a year.

8. Other rules

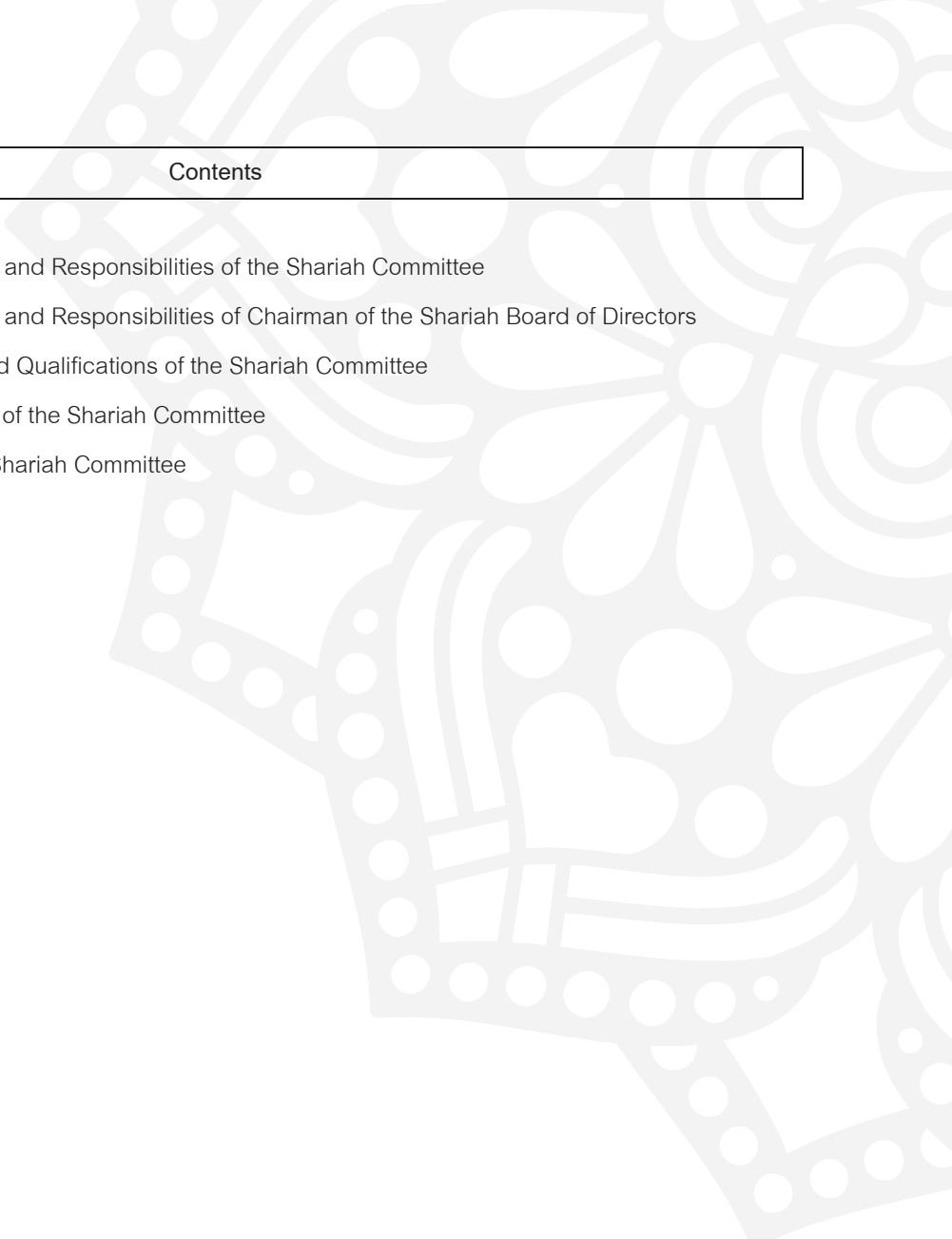
In the other case which has no scope in this risk management committee charter. Risk management committee realize and bring the guideline by standard and guideline in general risk management adaptation appropriately case by case.

9. Review

The risk management committee will review appropriately of risk management charter in changing significantly to be confident that the detail of risk management has related with objective and strategy of risk management of the company.

Moreover, cancel risk management committee charter which disclosed at June 1st 2021 and use this risk management charter which approved in the risk management No.6/2022 effective at December 14th 2022 from now on.

Shariah Committee Charter



Contents

1. Scope of Duties and Responsibilities of the Shariah Committee
2. Scope of Duties and Responsibilities of Chairman of the Shariah Board of Directors
3. Composition and Qualifications of the Shariah Committee
4. Term of Service of the Shariah Committee
5. Meeting of the Shariah Committee

The Board of Directors has appointed a number of qualified persons to perform supervisory duties and operation of the Company in accordance with the Shariah principle as assigned by The Board of Directors. In order for the Shariah Committee to understand their roles, duties and responsibilities, as well as to guide their performance in compliance with the law and in accordance with good corporate governance principles.

1. Scope of Duties and Responsibilities of the Shariah Committee

1) Consider giving certifications for documents related to Shariah principles. In order to make the operations of the company according to Shariah principles for example;

1.1) Company policy, regulations, rules, operating manuals, Company's operating regulations

1.2) Contract documents between the company and customers, Contract documents between the company with other agencies

1.3) Product manual advertising, various sales documents

2) give advice to individuals or internal departments. And outside persons who performs the works for the company related principled of Islam, such as the committee, employees, various departments in the company, legal advisors, Auditor Company Advisor Ministry of Finance or Bank of Thailand, the Stock Exchange of Thailand, etc., in order to allow the operation of the Company Be on target

3) Consider the allocation of the Company's Zakat Fund to Muslims fairly

4) Have the right to attend meetings with the Company's board of directors or sub-committees or working groups.

5) Jointly expand the Company's business, products and services to the Muslim community.

2. Scope of Duties and Responsibilities of Chairman of the Shariah Board of Directors

1) The chairman of the board or the person designated by the chairman has the duty to call a meeting of the Shariah committee. By sending an invitation letter to the meeting no less than 7 days before the meeting date. So that the committee have enough time to study, consider and make informed decisions at the board meeting.

2) To have a role in setting the agenda together with the Managing Director.

3) Encourage the committees to attend the Shariah Committee Meeting. And act as the chairman of the meeting to control effective meeting. Allocate sufficient time for management or related parties to present supporting information and The committees are allowed to ask questions and express opinions independently. Control discussion points and summarize the resolution of the meeting

4) Play an important role in promoting committees to comply with good corporate governance principles.

5) communicate important information to the Shariah Committee for acknowledgment.

- 6) Supervise and monitor the Shariah Committee. Efficiently perform duties within the scope of powers, duties and responsibilities of the Board. Achieving the objectives and main goals of the organization and according to the law and in accordance with the good corporate governance principles of the company
- 7) Strengthen the relationship between the board of directors and the management team.

3. Composition and qualifications of the Shariah Committee

- 1) The Board of Directors appoints the Shariah Committees. Which consists of a number of qualified committees, the number of Shariah committee is as deemed appropriate by the Board of Directors.
- 2) The Board of Directors will elect a Shariah committee to be the Shariah Chairman. And the Board of Directors One or more Shariah committee may be elected as the Shariah Vice Chairman.
- 3) The Shariah committee must have the qualifications and not be under any of the prohibitions under the Public Limited Company Law. Securities and Exchange Law and any other relevant laws
- 4) Chairman of the Shariah committee may be the same person as the Managing Director.
- 5) Chairman of the Shariah committee must not be the same person as the Chairman of the Board of Directors.

4. Term of Service of the Shariah Committee

- 1) Director of Shariah vacates office upon death, resignation, disqualification and is prohibited by law and the Board of Directors' meeting resolves to dismiss.
- 2) Any director of Shariah resigns from office, must submit a resignation letter to the company. The resignation is effective from Date of resignation to the company
- 3) In the event that the position of the Shariah director is vacant, the Board of Directors shall select any person who has qualifications. Becomes a director of Shariah instead.

5. Meeting of the Shariah Committee

- 1) The Company organizes a quarterly meeting of the Shariah Committee. At least once a quarter or as appropriate
- 2) At a meeting of the Shariah Committee, the presence of not less than one-half of the number of directors is required. Therefore, a quorum would be constituted in the event that the Chairman of the Board is not present at the meeting or unable to perform duties, the members attending the meeting shall elect one director to chair the meeting.

Report from Audit Committee

The Company's Board of Directors has appointed the Audit Committee which consisted of three independent directors namely. Mr.Theerapun Petchsuwan is a chairman of the Audit Committee (appointed since June 16th 2015), Mr.Surasak Phansaichua is a director of the Audit Committee (appointed Sep 14th 2017) and Mr.Niphon Hakimi is a director of the Audit Committee (appointed October 1st 2022) by Ms.Nontaphon Thuwong the assistant executive of internal audit department acting executive of internal audit is secretary.

Audit committee has followed audit committee charter approved by the Board of Directors. There are 12 meetings held which 4 times meeting with auditors. The important activities are summarized as follows;

1. Monitoring of quarterly and yearly financial report.
2. Monitoring of efficiency and effectiveness of operation results.
3. Monitoring of compliance to rules and regulations of company.
4. Monitoring of risk management and good governance.
5. Monitoring of internal control assessment based on guideline of COSO to achieve the objectives of internal control efficiently and effectively. Preventive system is set to minimize error, damage, and inappropriate resource exploitation.

6. Regarding supervision of Internal Audit Division, Audit Committees has approved annual audit program related to risk based approach of internal audit department. Audit Committees acknowledges evaluation results of internal control system as approved in 2022. Audit committee supervises internal audit to ensure efficiency and effectiveness under accepted risk tolerance and related to changing environments. Audit Committees keeps track on company to improve operation as recommended in internal control evaluation report, especially significant topics, as well as adapt internal control approach from operational audit to risk based audit so as to provide advices and recommendations for more efficiency and effectiveness.

Audit Committees have discussed and exchanged ideas with Internal Audit Office about internal audit report, internal audit evaluation, and approval of monitoring scope plan as of 2022 to facilitate efficiency and effectiveness in audit processes.

The reliability monitoring process on financial and operating reports ended 31st of December 2022; the accounting policies and approach on complied with the general accepted accounting principle.

Audit Committees has consistently reported to the Board of Directors and concluded that the Company has the complete and precise work system and internal control, thus promoting reliability of the report on financial and operating in 2022.

(Mr.Theerapun Petchsuwan)
Chairman of the Audit Committee

December 31st 2022

ภาคผนวก 1

แบบยืนยันความถูกต้องครบถ้วนของคำตอบแทนที่จ่ายให้แก่ผู้สอบบัญชี
รอบปีบัญชีสิ้นสุดวันที่ 31 ธันวาคม 2565

คำตอบแทนจากการสอบบัญชี (Audit Free)

รายการที่	ชื่อบริษัทผู้จ่าย	ชื่อผู้สอบบัญชี	ค่าสอบบัญชี (บาท)
1	บริษัท อะมานะส์ จำกัด (มหาชน)	บริษัท สำนักงาน อีวาย จำกัด โดย นางสาวสิริกร เพลินพิศศิริ	2,600,000
รวมคำตอบแทนจากการสอบบัญชี			2,600,000

ค่าบริการอื่น (Non-audit Free)

รายการที่	ชื่อบริษัท ผู้จ่าย	ประเภทของงาน บริการอื่น (non-audit service)	ผู้ให้บริการ	คำตอบแทนของ งานบริการอื่น ส่วนที่จ่ายไปใน ระหว่าง ปีบัญชี (บาท)	ส่วนที่ต้องจ่ายใน อนาคต(บาท)
ไม่มี				-0-	-0-
รวมคำตอบแทนสำหรับงานบริการอื่น					

ข้อมูลข้างต้น



ถูกต้องครบถ้วนแล้ว ทั้งนี้ ข้าพเจ้าขอยืนยันว่าไม่มีข้อมูลการให้บริการอื่นที่บริษัทฯ และบริษัทย่อยจ่ายให้
ข้าพเจ้า สำนักงานสอบบัญชีที่ข้าพเจ้าสังกัดและบุคคลหรือกิจการที่เกี่ยวข้องกับข้าพเจ้าและสำนักงานสอบ
บัญชีที่ ข้าพเจ้าสังกัด ที่ข้าพเจ้าทราบและไม่มีเปิดเผยไว้ข้างต้น



ไม่ถูกต้องไม่ครบถ้วนกล่าวคือ.....

เมื่อปรับปรุงข้อมูลข้างต้น (ถ้ามี) แล้วข้าพเจ้าขอยืนยันว่าข้อมูลทั้งหมดในแบบฟอร์มนี้แสดงคำตอบแทนสอบ
บัญชี และค่าบริการอื่นที่บริษัทและบริษัทย่อยจ่ายให้ข้าพเจ้า สำนักงานสอบบัญชีที่ข้าพเจ้าสังกัด และบุคคล หรือ กิจการ
ที่เกี่ยวข้องกับข้าพเจ้า และสำนักงานสอบบัญชีดังกล่าวที่ถูกต้องครบถ้วน

สิริกร พ.

(นางสาวสิริกร เพลินพิศศิริ)

สังกัด บริษัท สำนัก อีวาย จำกัด

ผู้สอบบัญชีของ บริษัท อะมานะส์ ลิสซิ่ง จำกัด (มหาชน)

Evaluation of the Sufficiency of the Internal Control System for the Year 2022

Control Environment

1. The organization demonstrates a commitment to the values of integrity and ethics

Questions	YES	NO
1.1 The board of directors and executives set guidelines and practice based on honesty and maintaining a code of conduct, that covers; 1.1.1 Performance of daily duties and making decisions on various matters 1.1.2 Treatment of business partners, customers and third parties Description: The company has established a corporate governance policy that Including business ethics. The policy has been published on the Intranet system and the website (www.amanah.co.th). So that the executives, employees and stakeholders of the company use it as a guideline for work.	✓	
1.2 There is a written requirement for executives and employees to perform their duties with honesty and maintain a comprehensive code of conduct. 1.2.1 There are appropriate code of conduct requirements for management and employees. 1.2.2 There is a provision forbidding management and employees from acting in a manner that may create a conflict of interest with the business, including the prohibition of corruption which may cause damage to the organization 1.2.3 There are appropriate penalties for violation of the above provisions. 1.2.4 The above requirements and penalties are communicated to all executives and employees, for example, they are included in the orientation of new employees. Have employees sign to acknowledge the requirements and penalties on an annual basis. The code of conduct is also published to employees and third parties. Description: Good corporate governance policy There is a requirement forbidding directors and executives to distribute inside information to third parties. Or use such information to be used in securities trading To find benefit for oneself Or others in a wrong way The Company has published such policies through the Company's website and Intranet in order for the management to And employees of the company And all groups of stakeholders of the company can access the manual quickly and easily.	✓	

Questions	YES	NO
1.3 There is a process for monitoring and evaluating compliance with the Code of Conduct. 1.3.1 Monitoring and evaluation by the internal audit or compliance unit (compliance unit) 1.3.2 Self-assessment by management and employees 1.3.3 Assessment by independent experts from outside the organization Description: The company has an internal audit department To perform the audit function Evaluate and follow up on the Company's operational processes in accordance with the established audit plan in order to find ways to prevent and resolve observations found.	✓	
1.4 They are managed in a timely manner. If a non-compliance with the integrity requirements is found And maintaining ethics 1.4.1 There is a process that allows timely detection of violations. 1.4.2 There is a process that allows for appropriate penalties or dealing with violations. And within due time 1.4.3 Actions that violate the Code of Integrity and Code of Conduct are corrected appropriately, and Within reasonable time Description: The company determines it as the duty and responsibility of the board of directors, executives and all employees in need to be informed Understand And comply with the policies and procedures set forth in Good corporate governance policy This includes all levels of management to ensure that employees in their chain of command acknowledge and understand the said policy. If any person commits an offense against the established ethics, the company will punish that person according to the punishment set by the company. Or report suspicious clues To collect information for the investigation The information of the information provider is kept confidential.	✓	

2. The board of directors is independent from the management. And perform supervisory functions (Oversight).

And develop internal control operations

Questions	YES	NO
2.1 The roles and duties of the board of directors are determined separately from the management. Which has reserved the specific authority of The Board of Directors clearly stated. Description: The company has set the scope of powers, duties and responsibilities of various committees. Managing Director And the management department in writing	✓	
2.2 The Board of Directors supervises the establishment of clear and measurable business goals. To guide the performance of management and employees. Description: The company sets business goals Follow up and evaluate the performance and submit to the Board of Directors on a quarterly basis.	✓	
2.3 The Board of Directors supervises the company to determine the roles and duties of the board of directors and management in accordance with the law, the charter, which covers the important roles of the audit committee, auditors, internal auditors. And the person responsible for financial report	✓	
2.4 The Board of Directors is knowledgeable about the business of the company. And have expertise that is beneficial to the company Or you can seek advice from experts on that matter	✓	
2.5 The Company's Board of Directors consists of independent directors who are knowledgeable Credibility And have absolute independence in performing their duties such as having no business relationship with the Company. No other relationship Which may influence the exercise of judgment and independent performance of duties In the right amount	✓	
2.6 The Board of Directors supervises the development and practice of internal control in the organization. Which covers both creating a control environment Risk assessment Control activities Information and communication and tracking	✓	

3. The management has established a reporting line structure. Establishing appropriate powers of command and responsibilities to achieve the organization's objectives. Under supervision (oversight) of the board

Questions	YES	NO
3.1 Top management establishes an organizational structure that supports the achievement of the company's objectives. By considering the suitability of both business and law Including effective internal control such as separation of duties in important functions. Which caused the checks and balances between them There is an internal audit work that is directly related to the audit committee. And have a clear reporting line, etc.	✓	

Questions	YES	NO
Description: There is an organizational structure suitable for the Company's business operation. Board of Directors Risk Management Committee Audit Committee Nomination and Remuneration Committee Shariah Board And separating duties in important areas As well as the establishment of an agency Internal audit is a departmental department that is consistent with the Audit Committee.		
3.2 Executives set a reporting line in the company. By considering the appropriateness of authority Responsibility and data communication Description The company has set a report according to the chain of command. Including the line of reporting in the job description of each job position.	✓	
3.3 There is appropriate assignment and limitation of powers, duties and responsibilities between the Board of Directors. Top executives, executives and employees Description: The company has set the scope of powers, duties and responsibilities of various committees. Managing Director And the management department in writing And a job description of each job position is created	✓	

4.The organization demonstrates a commitment to motivation. Develop and maintain competent personnel

Questions	YES	NO
4.1 The company has policies and procedures for recruiting, developing and retaining appropriate knowledgeable and competent personnel. And there is a regular review process for such policies and procedures.	✓	
4.2 The company has a performance appraisal process. Giving incentives or rewards to people who perform well. And managing personnel whose performance did not achieve their goals, including communicating these processes to management and employees.	✓	
4.3The company has a process to solve problems or prepare for the lack of appropriate personnel with knowledge and competence in a timely manner.	✓	
4.4 The company has a process for recruiting, developing and retaining all executives and employees, such as providing a mentoring system and training.	✓	
4.5 The company has a plan and process for recruiting important succession plans.	✓	

5.The organization determines that personnel have duties and responsibilities in internal control. To achieve organizational objectives

Questions	YES	NO
5.1 The Board of Directors and management have processes and communications that compel all personnel to have responsibility for internal control. And make improvements and corrective action processes If necessary	✓	
5.2 The Board of Directors and Executives set performance indicators. Motivation And awarding appropriate awards based on both Code of Conduct and the Company's short- and long-term objectives.	✓	
5.3 The Board of Directors and management continually assess incentives and rewards, with emphasis on how they can be linked to the achievement of their duties in complying with internal controls.	✓	
5.4 The Board of Directors and management consider that excessive pressures are not placed on the performance of duties of individual personnel.	✓	

Risk Assessment

6.The organization has clearly and sufficiently defined objectives. To be able to identify and assess risks related to the achievement of organizational objectives

Questions	YES	NO
6.1 The company is able to comply with generally accepted accounting standards. And suitable for business at that time by showing that the transactions in the financial reports are real. Completely reflects the rights or obligations of the company correctly. Have a reasonable value and disclose complete and correct information Description: Company's financial report Compliance with generally accepted accounting standards And has been reviewed by the certified public accountant every time	✓	
6,2 The company determines the essence of the financial transactions. By considering important factors such as Financial report users Transaction Size Business trend Description: The company has prepared the financial statements of the company. Both yearly and quarterly Correctly in accordance with financial reporting standards.	✓	
6.3 The Company's financial report truly reflects the operating activities of the Company.	✓	

Questions	YES	NO
6.4 Committee or Risk Management Committee Approve and communicate the risk management policy to all executives and employees for acknowledgment and compliance. Until it is part of the corporate culture Description: The Company's Risk Management Policy It was approved and revised by the Risk Management Committee. Announced through the company's intranet system and the executives of the department to sign for acknowledgment and awareness of the risk management guidelines.	✓	

7. The organization identifies and analyzes all types of risks that may affect the achievement of objectives throughout the organization.

Questions	YES	NO
7.1 The company identifies all types of risks which may affect the operations of the organization, business units, departments, and functions. Description: Risk Management and Strategy Department Together with various departments of the company to conduct self-risk assessment. By identifying risk factors Chances of risk and impact Along with risk management guidelines Propose to seek approval of the risk management plan to the Risk Management Committee for further consideration and opinion. All departments implement such measures and action plans. The Risk Management and Strategy Department is responsible for monitoring and collecting information to be submitted to the Risk Management Committee and the Board of Directors on a quarterly basis. To determine whether the risk management that has been undertaken is adequate or not.	✓	
7.2 The company analyzes all types of risks that may arise from both internal and external factors. This includes strategic risks, operations, compliance reporting. And information technology Description: Reference 7.1	✓	
7.3 Executives at all levels are involved in risk management. Description: Reference 7.1	✓	

Questions	YES	NO
7.4 The company has assessed the importance of risks. By considering both the chance of an event and the potential impact Description: Reference 7.1	✓	
7.5 The company has measures and action plans to manage risks. It could be acceptance, reduction, avoidance, or sharing. Description: Reference 7.1	✓	

8. The organization considers the potential for corruption. In assessing risks that will meet organizational objectives

Questions	YES	NO
8.1 The company assesses the likelihood of fraud. It covers various types of fraud such as the preparation of false financial reports. Loss of property Corruption Management override of internal controls, changes in key reports. The acquisition or use of property improperly, etc.	✓	
8.2 The company has carefully reviewed the operational goals. By considering the possibilities of the goals already set It has also considered the reasonableness of providing incentives or compensation to employees. Shall not encourage employees to act inappropriately, such as not setting the company's sales target too high. Until creating incentives for decorations, sales figures, etc.	✓	
8.3 The Audit Committee has considered and inquired management about the potential for fraud. And measures taken by the company to prevent or resolve fraud	✓	
8.4 The company communicates to all employees to understand and follow the established policies and guidelines.	✓	

9. The organization can identify and assess changes that may affect the internal control system.

Questions	YES	NO
9.1 The company assesses the changes in external factors of the organization. That may have an impact on business operations Internal control And financial reports As well as having established adequate measures to respond to such changes	✓	
9.2 The company assesses the change in business model. That may have an impact on business	✓	

operations Internal control And financial reports As well as having established adequate measures to respond to such changes		
9.3 The company assesses organizational leadership changes. That may have an impact on business operations Internal control And financial reports As well as having established adequate measures to respond to such changes	✓	

10. The organization has control measures to reduce the risk of not meeting the organizational objectives. To an acceptable level

Control Activities		
Questions	YES	NO
1 0 . 1 The Company's control measures are appropriate to the risks. And organizational characteristics such as the environment, job complexity, nature of work, scope of work Including other characteristics	✓	
1 0 . 2 The company has a written internal control measure. They cover various processes appropriately, for example, there are policies and procedures related to financial transactions, procurement and general administration. In addition, the scope of authority and the approval hierarchy of the executives at each level are clearly and concisely defined in order to prevent corruption, such as setting the size, credit limit and authorization power of each level of management. The procedure for approving investment projects Purchasing process and vendor selection method Recording information detailing purchasing decisions The process of disbursement of materials or tools, etc., by providing a process for various cases as follows: 10.2.1 Collection of information about major shareholders, directors, executives and those related to such persons Including connected persons For the benefit of monitoring and reviewing related transactions. Or items that may have conflicts of interest Including always updating information to be up to date 10.2.2 In the event that the Company has approved a transaction or entered into a contract with a related person in a manner that is binding on the Company in a long term, such as entering into a product purchase agreement, lending and guarantee, the Company has ensured that The agreed terms have been followed throughout the period in which the company is binding, such as monitoring the repayment of debt on schedule. Or have reviewed the suitability of the contract, etc.	✓	
10.3 The company determines the diversity of internal controls appropriately. Such as manual and automated controls, or preventive controls and follow up.	✓	
1 0 . 4 The company requires internal controls at all levels of the organization such as group companies, business units, departments, departments, departments or processes.	✓	

Description: Department executives are responsible for ensuring the implementation of the established internal control system. And has an internal audit unit to review and assess the sufficiency and efficiency of the internal control system		
10.5 The company has absolutely separated duties and responsibilities in the following 3 areas. In order to verify each other, that is, (1) an authorization page, (2) a record of accounts and information, and (3) a duty of keeping assets Description: The scope of duties and responsibilities are set out in the manual of each agency. The power to approve the credit limit is set in the relevant regulations or orders	✓	

10. The organization selects and develops general control activities with a technology system. To help support the achievement of objectives

Questions	YES	NO
1 1 . 1 The company should define the link between the use of information technology in the operation process and the general control of the information system. Description: The company has established policies and practices for maintaining information security. Which specifies operational guidelines related to various processes and general control of information systems Such Policy Disseminated to internal employees in the organization through the Company's Intranet system and for employees to sign to acknowledge the operating guidelines, taking into account the security of the information technology system.	✓	
11.2 The company should determine the appropriate controls for the technology infrastructure. Description: Reference 11.1	✓	
11.3 The company should define appropriate safety controls for technology systems. Description: Reference 11.1	✓	
1 1 . 4 The company should determine appropriate control of the acquisition, development and maintenance of the technology system. Description: Reference 11.1	✓	

12. The organization provides control activities through policies. Which defines what is expected and the procedures to be performed. So that the defined policies can be put into action

Questions	YES	NO
12.1 The company has a strict policy to monitor the transactions of major shareholders, directors, executives or related persons. Must go through a set approval process such as the Articles of Association of the Company The criteria set by the Stock Exchange of Thailand, the criteria of the Office, etc., in order to prevent seeking opportunities or personal use of the Company's interests	✓	
12.2 The company has a policy to approve transactions by persons who have no interests in such transactions.	✓	
12.3 The company has a policy to consider and approve transactions that take into account the best interests of the company. And consider it as a transaction made with third parties (at arms' length basis)	✓	
12.4 The company has a process to monitor the operations of subsidiaries or associated companies. As well as stipulating guidelines for the persons appointed by the company to be directors or executives in the subsidiary or joint venture (if the company does not have investments in subsidiaries or joint ventures; Associates do not have to answer this question.) Description: The Company has no investment in subsidiaries or associates.	NA	
12.5 The company determines duties and responsibilities for implementing policies and procedures by executives and employees. Description: The Company's policies and operating manuals define the duties and responsibilities of the Board of Directors, executives and employees clearly.	✓	
12,6 Company policies and procedures are applied in a timely manner. By competent personnel Including the comprehensive process of correcting operational errors Description: The company communicates to employees when the policy announcements and orders go into effect. With the Managing Director's Office to supervise The Internal Audit Department is responsible for assessing and auditing the Company's internal control system. Regularly	✓	
12.7 The company regularly reviews policies and procedures to be appropriate. Description: The company has reviewed the policy. And various operating manuals To be appropriate every year Or if there is a change in regulations Or official regulations	✓	

13. Organization of relevant and quality information To support the internal control can be carried out as specified.

Information & Communication		
Questions	YES	NO
13.1 The company specifies the required information to be used in the operation. Both internal and external information Quality and relevant to the work Description: In conducting business of the company It will collect and consider relevant information, both internal and external, for analysis and decision-making.	✓	
13.2 The company considers both the costs and benefits as well as the quantity and accuracy of the information. Description: The company takes into account the usefulness, accuracy, sufficiency and necessity of information. For decision making Including considering the cost of preparing such information	✓	
13.3 The company works to provide the board with sufficient important information for decision making Examples of important information, such as details of proposed matters, reasons, effects on alternative companies. Description: The company secretary and the source department are primarily responsible for preparing sufficient critical information for the board and executives to use it in their decision-making to approve matters. The company secretary will The duties of preparing the meeting invitation letter of the board of directors. Notice of Meeting Minutes of the meeting Annual reports and documents / forms As required by applicable laws or regulations	✓	
13.4 The company operates to enable the directors to receive the meeting invitation letter or meeting documents stating necessary and sufficient information for consideration before the meeting at least within the minimum time required by law. Description: The Company Secretary will prepare an invitation letter for the Board of Directors' meeting. And meeting documents This includes matters to consider and complete and complete information for all directors. At least 7 days prior to the meeting, which is the period specified by the law.	✓	
13.5 The company works to ensure that the minutes of the board of directors' meetings are as detailed as they should be so that they can be traced back on the suitability of each director's performance, such as recording inquiries of the directors. Opinions or observations of the directors on the matters to be considered Opinion of the director who does not agree with the proposed matter and reasons, etc.	✓	

Description: After the Board of Directors Meeting Company Secretary Has the duty to prepare the minutes of the meeting. Presenting to the Board of Directors for approval of the meeting and keep such reports organized The minutes of the meeting will contain details of the matters being considered. Inquiries and opinions of the directors Including the results of the approval or consideration of the respective agenda		
13.6 The company has the following actions 13.6.1 Important documents are stored. In its entirety as a category 13.6.2 In the case of being notified by the auditor or the internal auditor that there is a defect in the internal control. The company has completely fixed that flaw. Description: The company assigns responsible departments to prepare and store important documents. In order for easy reference in the future If the auditor has suggestions To improve the Company's document filing and auditing system The company will assign the relevant department to take corrective action. Improve the detected issues	✓	

14. Organizations to communicate information within the organization This includes the objectives and responsibilities of internal control necessary to support the performance of internal control as planned.

Questions	YES	NO
14.1 The company has an efficient internal information communication process. And have appropriate communication channels. To support internal control Description: The company has processes and channels for communicating Internal information that is appropriate and efficient through the use of Intranet in internal communication and Email.	✓	
14.2 The Company regularly reports important information to the Board of Directors. And the Board of Directors has access to the resources necessary for their operations. Or review items as required, such as assigning a contact center person to be able to contact other information other than those received from the management Including inquiries from the auditor Internal auditors Arranging meetings between the Board and the Management as requested by the Board. Arrangement of meeting and discussion activities between the board of directors and the management apart from the board meeting Description: The company secretary will regularly report important information to the Board of Directors.	✓	

Questions	YES	NO
14.3 The company has set up a special communication channel or a secret channel for individuals within the company to report information or clues about fraud or corruption within the company. (whistleblower hotline) safely. Description: Anti-Corruption Policy Has established a complaint process And inform the whereabouts of wrongdoing Including clear and written communication channels	✓	

15. The organization communicates with external agencies. About issues that may affect internal control

Questions	YES	NO
15.1 The company has an efficient process for communicating information with stakeholders outside the organization. And have appropriate communication channels to support internal controls, such as arranging for staff or investor relations. Complaint center, etc. Description: The company provides the managing director's office. And corporate communication Represent the Company in communications between the Company and investors, shareholders, analysts, rating agencies, governmental institutions and other stakeholders. Which will take care of public relations or providing news information And various activities of the Company that are relevant or beneficial to the shareholders Including receiving suggestions Or coordinate to clarify any doubts Including having a communication channel and disseminate information about the company. Through the company's website (www.amanah.co.th)	✓	
15.2 The company has set up a special communication channel or a secret channel for stakeholders outside the organization to report information or clues about fraud or corruption. (whistleblower hotline) to the company safely. Description: External stakeholders can communicate and provide clues. Or various complaints To the Audit Committee Or the internal audit department Or Chairman of the Corporate Governance and Social Responsibility Subcommittee Or secretary of the Corporate Governance and Social Responsibility Subcommittee Via e-mail channel audit@amanah.co.th Or a simple letter to the chairman of the audit committee or internal audit department	✓	

Monitoring Activities

16. The organization monitors and evaluates the results of internal control. This is to ensure that the internal control is still complete and appropriate.

Questions	YES	NO
16.1 The company has established a process for following up on business ethics and regulations prohibiting the management and employees from acting in a manner that may cause a conflict of interest, such as requiring each department to follow up on the performance. And report to supervisors or assign the internal audit department to monitor the performance and report to the Audit Committee, etc. Description: Internal Audit Department of the Company Follow up on the implementation of policies and procedures Regularly The follow-up results will be directly reported to the Audit Committee of the Company for acknowledgment.	✓	
16.2 The company arranges to audit the implementation of the established internal control system. By self-assessment and / or independent assessment by internal auditors Description: Internal Audit Department of the Company There is an audit and evaluation of the Company's internal control. Every process of the company's operation Regularly It brings flaws or things that should improve the Company's internal control system report to the Audit Committee directly. So that the company can follow up and improve as soon as possible.	✓	
16.3 The frequency of monitoring and evaluation is suitable for the Company's changes. Description: Internal Audit Department of the Company Submit the results of internal control assessment to the Audit Committee once a month.	✓	
16.4 Conduct monitoring and evaluation of the internal control system. By those who have knowledge and abilities	✓	
16.5 The company sets guidelines for reporting the results of the internal audit directly to the audit committee.	✓	
16.6 The company encourages internal auditors to perform duties in accordance with international standards for the practice of internal auditing. (International Standards for the Professional Practice of Internal Auditing, IIA)	✓	

17. The organization assesses and communicates in a timely manner the deficiencies of internal control to the person in charge. This includes senior management and the Board, as appropriate.

Questions	YES	NO
17.1 The company evaluates and communicates flaws in internal control. And take action to follow up and correct in a timely manner If the results of operations differ from the target. Defined significantly Description: The Internal Audit Department will take away the flaws of the Company's internal control. Report directly to the Audit Committee. So that the company Can be taken to follow up and improve as soon as possible As well as report the status of such amendments directly to the Audit Committee.	✓	
17.2 The company has the following reporting policies: 17.2.1 The management must report to the Board of Directors promptly. In the event of an incident or suspected serious corruption There are practices that violate the law. Or there are other unusual actions This may significantly affect the reputation and financial position of the company. 17.2.2 Report material defects. Along with solutions to problems (Even though the management has started) to the Board of Directors / Audit Committee. To consider within a reasonable time 17.2.3 To report the progress of the improvement of material defects to the Board of Directors / Audit Committee. Description: The company sets the process for the implementation In case the complaint is true That there is an offense against the law, regulation or regulation of the company To the Secretary of the Corporate Governance and Social Responsibility Committee Summarize the report and present the report with comments on the operation.	✓	



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