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**The Extraordinary General Meeting of the Shareholders No.1/2014
of
Home Product Center Public Company Limited**

The meeting was held on 15th October 2014 at 10.10 a.m. at Grand Ballroom, 1st Floor, Mandarin Hotel, 662 Rama IV Road, Bangrak Sub District, Bangrak District, Bangkok Metropolis.

Mr. Anant Asavabhokhin, the Chairman of the Board being the Chairman of the meeting, declared the meeting opened by introducing the Board of Directors and independent legal consultant who attended the meeting as follows:

Name of the Directors Attending the Meeting

1. Mr. Anant	Asavabhokhin	Position : Chairman of the Board of Directors
2. Mr. Rutt	Phanijphand	Position : Chairman of the Nomination and Remuneration Committee
3. Mr. Manit	Udomkunatum	Position : Chairman of the Executive Directors
4. Mr. Joompol	Meesook	Position : The Nomination and Remuneration Committee
5. Mrs. Suwanna	Buddhaprasart	Position : Director
6. Mr. Khunawut	Thumpomkul	Position : Managing Director
7. Mr. Achawin	Asavabhokin	Position : Director
8. Mr. Boonsom	Lerdhirunwong	Position : Chairman of Audit Committee and Independent Director
9. Mr. Thaveevat	Tatiamaneekul	Position : Audit Committee and Independent Director
10. Mr. Chanin	Roonsamrarn	Position : Audit Committee, Independent Director and The Nomination and Remuneration Committee

Name of the Absent Directors

1. Mr. Pong	Sarasin	Position : Independent Director
2. Mr. Naporn	Soonthornchitcharoen	Position : Executive Director

Company Secretary and acting as Secretary of the Meeting

Ms. Wannee	Juntamongkol	Position : Senior Vice President – Finance (Chief Executive of Accounting and Finance)
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Name of Independent Representative and Independent Person for Vote Counting

1. Ms. Sirinapa	Ruttanakosol	Legal Consultant from Wissen&Co Limited
2. Mr. Pattrasak	Iamjintanakit	Minority Shareholder

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Number of Shareholders Attending the Meeting

Mr. Anant Asavabhokhin, Chairman of the Board being the Chairman of this meeting, reported to the shareholders for the quorum of the meeting as follows: There were shareholders who attended the meeting by themselves and proxy totaling 1,257 persons, being total number of 8,412,883,688 shares or 76.76 % of the subscribed shares, which was constituted the quorum. The types of shareholders are separated into the following:

1. Ordinary persons attending the meeting by themselves, totaling 328 persons, representing 1,130,279,799 shares;
2. Proxy holder, totaling 929 persons, representing 7,282,603,889 shares;
3. Juristic person shareholders holding shares over 10%, totaling 2 persons, representing 5,480,046,032 shares.

Proceeding of the Meeting

The Chairman of the meeting assigned Mr. Khunawut Thumpomkul to explain the proceeding of the meeting, voting, right to express opinion and making inquiry, including the details of each agenda as follows:

The meeting shall be proceeded according to the agenda notified in the invitation notice for the meeting. The details of each agenda will be informed in the meeting.

Right of Shareholder to Express Opinion

If any shareholder has opinion or question, the shareholder shall raise his/her hand and inform the name and last name. Then, such shareholder can give opinion or ask the question to the meeting.

Voting Method

The Company uses the voting by 1 share: 1 vote. The Company has prepared the ballots for each shareholder for each agenda. After the report on each agenda was made, the meeting shall be requested to vote which will be informed that if there is any objection or abstention, such shareholder shall raise his/her hand. Then, there will be personnel to collect the ballots that have objected or abstained in order to gather the votes and inform it to the meeting. Regarding the gathering of votes, the Company will deduct the votes of objection or abstention from all votes.

For shareholders who gave proxy to other person to attend the meeting and to vote according to such shareholders' intention, the Company has already recorded the objection, approval, and abstention vote into the computer system for the resolution acquiring for each agenda.

In addition, for the ballots win approval vote which are not collected during the meeting, the shareholders must return them after the meeting. The Company has appointed the independent representatives who are the lawyer from Wissen & Co.,Ltd. to be the neutral person for examination of votes.

In respect of the Articles of Association regarding the meeting of shareholders and the resolution of shareholders, such can be examined from the attached document No.4 (page 55) of the invitation notice for the meeting.

Remark The Public Company Limited Act provides that, to adopted resolution for general matter, voting shall not be less than one-half of shareholders attending the meeting and voted, by excluding the vote from the shareholders who abstained from voting. Therefore, in each agenda



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except Agenda 3, 4 (which needs the voting of not less than three-fourths of the shareholders who attend the meeting and have right to vote), there shall be no votes from abstention included.

Equitable Treatment to Shareholders

1. The Publicity of the Invitation Notice for the Meeting

In order for the shareholders to access details of this Extraordinary General Meeting of the Shareholders, the Company has published the invitation letter both in Thai and English language on the Company's website since 19th September 2014 and has notified the news to the Stock Exchange of Thailand, as well as has given the opportunity to shareholders to send question in advance to the Company since 19th September 2014 and the final date to accept such question was on 3rd October 2014, at Investor Relation Department or email: ir@homepro.co.th in which it appeared that there is a question sent by an anonymous shareholder via email, and the Company has gathered such question and will give an answer with the details accordingly.

Remark : After the Chairman had announced the number of shares to the meeting, there were another 75 shareholders holding 7,454,020 shares attending the meeting. Therefore, there were totally 1,332 shareholders attending the meeting, holding the shares in total of 8,420,337,708 shares. The Company gave the opportunity to such shareholders to vote. As such, the numbers of vote in each agenda were increased accordingly.

The Extraordinary General Meeting of the shareholders No.1/2014 considered the agendas and adopted the resolutions as follows.

Agenda 1 To consider and certify the Minutes of the Annual General Meeting of the Shareholders for the year 2014.

The Chairman proposed to the meeting that the Minutes of the Annual General Meeting of the Shareholders for the year 2014 held on 10th April 2014 which was already sent to the shareholders together with the invitation notice for the meeting, be certified.

Resolved The meeting, after having considered, resolved that the Annual General Meeting of the Shareholders for the year 2014 be certified, with the votes exceeding one-half of total votes of shareholders attending the meeting and casting vote, with following details:

Vote for	Number of Share	% of the shareholders attending and casting votes
1. Approve	8,420,337,708	100
2. Disapprove	0	0
3. Abstain	0	Not Count

Remark After the meeting had already considered Agenda 1, there were additional 58 shareholders attending the meeting, representing 4,236,874 shares. Therefore, the total number of shareholders attending the meeting was 1,390 shareholders and the total shares represented were 8,424,574,582 shares. The Company gave the opportunity to the shareholders to exercise their voting right which resulted in the increase of votes in Agenda 2.

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Agenda 2 To consider and approve the allocation of the retained earnings and the interim dividend payment.

Miss Wannee Juntamongkol reported the Company's operating result for first six month of the year end at 30th June 2014 in conclusion to the meeting as follows: The Company has totaling 66 branches, of which 21 branches are located in Bangkok and 45 branches are in other provinces. The new opening branches in the first half of the year 2014 are Lampang branch, Prajuabkirikhan branch, Surin branch, and there are 2 branches opened in the third quarter of the year 2014 e.g. Chiang-Mai and Korat (Hua-talae). For Mega Home, there are 4 branches in total, of which 1 branch located in Bangkok and its vicinity and 3 branches in other provinces. In the year 2013, 2 branches were opened for operation e.g. Rang-Sit branch in Patumthani Province and Mae-Sod branch in Tak Province. Also, in the year 2014, 2 branches were opened e.g. Nong-Kai branch and Bor-Win branch in Chonburi Province.

In the first six month of the year 2014, the Company had the total sales amount of Baht 23,102 Million which was increased from the first six month of the previous year by the amount of Baht 3,995 Million or increased by 20.91%. The increase of the sales was mainly due to the growth of the existing branches and the opening of new branches. The Company had net profit during the period as consolidated financial statement of Baht 1,519 Million, increased from the first six month of the previous year by the amount of Baht 97 or increased by 6.81%. The proportion of sale amount is at 6.6%, decreased from the previous year which had the proportion at 7.4% of net profit comparing in percentage per sale amount. Such was decreased because new branches of Mega Home were opened and had lower margin structure, and it was in the period that the Company expanded its business both for Mega Home and HomePro in Malaysia. For the profit in the first six month of the year 2014, the net profit per share is at Baht 0.14.

For Mega Home business, such will emphasize on contractor group and resell business in which, currently, there are 4 branches. For HomePro in Malaysia, it is expected to open within the end of this year and the first branch will be located at IOI Shopping Mall around new residential area where is overcrowded and in Puchong-Putrajaya.

In this year, the Company planned to open another 11 branched by diving into 8 branches for HomePro business, 2 branches for Mega Home, and 1 branch for HomePro in Malaysia. Currently, HomePro business is already opened for 5 branches, during preparation to be opened for 3 branches e.g. Sriracha, Phuket, and Pattaya. The Mega Home business has been already opened for 2 branches and HomePro in Malaysia in 1 branch. Until the end of this year, the Company will have its branch in the total of 76 branches divided into HomePro business for 71 branches, Mega Home for 4 branches, and HomePro in Malaysia for 1 branch.

Other than an enhancement of Company operational efficiency, the Company also focused on corporate social responsibility by supporting activities under the project of "School Kids Toilet". The Company has continuously built and improved toilet facilities in various schools, as well as has provided trainings on proper usage and maintenance. The Company has built a total of 2,061 toilets for 153 schools in 41 provinces.

The Chairman declared to the meeting that from January to June 2014, the Company has a net profit as per the specific financial in the amount of Baht 1,532.15 Million derived from its operating result with no accumulated deficit. In addition, there is sufficient cash flow to be paid

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as the interim dividend payment in which the provision for dividend payment policy as specified must not be lower than 40% of the net profit.

According to Section 115 of the Public Company Act and Clause 37 of the Articles of Associations of the Company, such indicates that “the Board of Directors may pay interim dividend to the shareholders from time to time when it appears that the Company has reasonable profits to make such payment. After having paid the dividend, the Company shall report to the shareholders in the next meeting for acknowledgment”.

Even though the payment of interim dividend is the power of the Board of Directors, the payment of the dividend in the form of Stock Dividend and Cash Dividend must be approved by the Shareholders’ Meeting pursuant to Section 117 of the Public Company Act.

In this regard, the Board of Directors would like to propose to the Meeting of the Shareholders to consider and approve the allocation of the net profit derived from its operating result from January to June 2014 and the interim dividend payment in the form of Stock Dividend and Cash Dividend in order to provide the shareholder return, to retain liquidity for business expansion of the Company and to increase stock liquidity for share trading in the Stock Exchange.

Comparison of the dividend payment of the previous years is as follows:

Period	2011	2012	2013
Stock dividend payment rate (amount of existing share : stock dividend)	(7:1),(Cash) (Interim),(Final)	(5 :1) , (6:1) (Interim),(Final)	(6 :1) , (7:1) (Interim),(Final)
Stock dividend value per share (before dilution)	0.1429	0.366700	0.3096
Cash dividend per share	0.1659	0.040823	0.0345
Total dividend payment	0.3088	0.407523	0.3441
Dividend payout ratio (comparing with the net profit)	83.61%	98.03%	97.62%

The Board of Directors adopted a resolution to propose to the Meeting of the Shareholders to consider for approval of the allocation of the retained earnings and the interim dividend payment as per the following details:

- (1) Allocated as the statutory reserve in the amount of Baht 76.70 Million which is equivalent to 5% of the net profit from January 2014 to June 2014 in the amount of Baht 1,532.15 Million.
- (2) Paid for dividend by the Company’s ordinary shares in the ratio of eight (8) current shares per one (1) dividend shares, not exceeding 1,369,940,000 shares and at Baht 1 per share, or in the total amount not exceeding Baht 1,369,940,000 or shall be converted as dividend payment to be Baht 0.125000 per share. In case that any shareholder holds the indivisible share remaining after such allocation, the dividend shall be paid by cash at the rate of Baht 0.125000 per share.
- (3) Paid dividend by cash at the rate of Baht 0.013889 per share, or in the total amount of not exceeding Baht 152,220,000.

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In combination of the stock dividend and the cash dividend shall be paid at the rate of Baht 0.138889 per share, which are in accordance with the provision of the dividend payment policy specified by the Company. All dividends shall be deducted for the withholding tax at the rate stipulated by law. According to the dividend payment at this time, the Company will pay such from the retained earnings in which the Company is required to pay for corporate income tax at the rate 20%.

In this regard, on 24th October 2014, the Company will list the name of shareholders who are entitled to receive Stock Dividend and Cash Dividend and will gather the names by closing the share registration book on 27th October 2014 pursuant to Section 225 of the Securities and Exchange Act. The payment of such Stock Dividend and Cash Dividend shall be made within 13th November 2014.

Resolved The meeting approved the allocation of the retained earnings and the interim dividend payment as per the following details:

- (1) Allocated as the statutory reserve in the amount of Baht 76.70 Million which is equivalent to 5% of the net profit from January 2014 to June 2014 in the amount of Baht 1,532.15 Million.
- (2) Paid dividend by the Company's ordinary shares in the ratio of eight (8) current shares per one (1) dividend shares, not exceeding 1,369,940,000 shares and at Baht 1 per share, or in the total amount not exceeding Baht 1,369,940,000 or shall be converted as dividend payment to be Baht 0.125000 per share. In case that any shareholder holds the indivisible share remaining after such allocation, the dividend shall be paid by cash in the amount of Baht 0.125000 per share.
- (3) Paid dividend by cash at the rate of Baht 0.013889 per share, or in the total amount of not exceeding Baht 152,220,000.

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The meeting adopted the resolution with the votes exceeding one-half of total votes of shareholders attending the meeting and casting votes, with following details:

Vote for	Number of Vote	% of the shareholders attending and casting votes
1. Approve	8,424,566,105	99.9999
2. Disapprove	7,932	0.0000
3. Abstain	545	Not Count

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Remark After the meeting had already considered Agenda 2, there were additional 5 shareholders attending the meeting, representing 5,155,920 shares. Therefore, the total number of shareholders attending the meeting was 1,395 shareholders and the total shares represented were 8,429,730,502 shares. The Company gave the opportunity to the shareholders to exercise their voting right which resulted in the increase of votes in Agenda 3.

Agenda 3 To consider and approve the decrease of registered capital from its previous registered capital of Baht 10,959,900,988 to be the new registered capital of Baht 10,959,456,991 by way of eliminating the 443,997 ordinary shares with par value Baht 1, remaining from the allocation of stock dividend per the resolution adopted from the Annual General Meeting of the Shareholders for the year 2014 and to amend Clause 4 of the Memorandum of Association of the Company on registered capital to be in line with the decrease of the registered capital.

The Chairman informed the meeting that as a result of the Annual General Meeting of the Shareholders for the year 2014 on 10th April 2014 in which the meeting approved the dividend payment in the form of the stock dividend payment not exceeding 1,370,350,000 shares, from the actual distribution of stock dividend, there were shareholders receiving shares in total of 1,369,906,003 shares. Therefore, there are remaining shares totaling of 443,997 shares to be paid for dividend. Since there are some shares which the Company has not completely issued as registered, in order to be in line with the law, the Company, therefore, has to decrease its registered capital.

Therefore, shareholders' meeting was requested to consider for approval to decrease the registered capital of the Company from the previous registered capital of Baht 10,959,900,988 to be the new registered capital of Baht 10,959,456,991 by way of eliminating the 443,997 ordinary shares with par value Baht 1, remaining from the allocation of stock dividend per the resolution adopted from the Annual General Shareholders' Meeting 2014 and to amend Clause 4 of the Memorandum of Association of the Company on registered capital to be in line with the decrease of the registered capital

“Clause 4 Registered capital (Baht) : 10,959,456,991 (Ten billion, Nine hundred and Fifty Nine million, Four hundred and Fifty Six thousand, Nine hundred and Ninety One Baht)
Divided into (shares) : 10,959,456,991 (Ten billion, Nine hundred and Fifty Nine million, Four hundred and Fifty Six thousand, Nine hundred and Ninety One shares).
Par value of (Baht) : 1 (One Baht)

which is classified into

Ordinary shares (shares) :10,959,456,991 (Ten billion, Nine hundred and Fifty Nine million, Four hundred and Fifty Six thousand, Nine hundred and Ninety One shares)
Preference shares (shares) : - (.....-.....)”

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Resolved The meeting of shareholders considered and adopted the resolution to decrease the registered capital of the Company from the previous registered capital of Baht 10,959,900,988 to be the new registered capital of Baht 10,959,456,991 by way of eliminating the 443,997 ordinary shares with par value Baht 1, remaining from the allocation of stock dividend per the resolution adopted from the Annual General Shareholders' Meeting 2014 and to amend Clause 4 of the Memorandum of Association of the Company on registered capital to be in line with the decrease of the registered capital

“Clause 4 Registered capital (Baht) : 10,959,456,991 (Ten billion, Nine hundred and Fifty Nine million, Four hundred and Fifty Six thousand, Nine hundred and Ninety One Baht)
Divided into (shares) : 10,959,456,991 (Ten billion, Nine hundred and Fifty Nine million, Four hundred and Fifty Six thousand, Nine hundred and Ninety One shares)
Par value of (Baht) : 1 (One Baht)

which is classified into

Ordinary shares (shares) :10,959,456,991 (Ten billion, Nine hundred and Fifty Nine million, Four hundred and Fifty Six thousand, Nine hundred and Ninety One shares)
Preference shares (shares) : - (.....-.....)”

The meeting adopted the resolution with more than three – fourths votes of the shareholders attending the meeting and having the right to vote, as follows:

Vote for	Number of Vote	% of the shareholders attending and having the right to vote
1. Approve	8,429,729,957	99.9999
2. Disapprove	0	0.0000
3. Abstain	545	0.0000

Remark After the meeting had already considered Agenda 3, there were additional 14 shareholders attending the meeting, representing 464,113 shares. Therefore, the total number of shareholders attending the meeting was 1,409 shareholders and the total shares represented were 8,430,194,615 shares. The Company gave the opportunity to the shareholders to exercise their voting right which resulted in the increase of votes in Agenda 4.

Agenda 4 To consider and approve the increase of registered capital of 1,369,940,000 shares to support stock dividend payment and to amend Clause 4 of the Memorandum of Association of the Company on registered capital to be in line with the increase of registered capital.

The Chairman informed the meeting that as the Company adopted a resolution regarding the dividend payment in the form of ordinary share of the Company to shareholders, the details of

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which appeared in Agenda 2, the Company shall allocate ordinary shares to support the dividend payment for 1,369,940,000 shares.

However, the company shares are not sufficient to support the dividend payment. The meeting, therefore, approved to propose to The Extraordinary General Meeting of the shareholders No.1/2014 for consideration the approval to increase the registered capital from the previous registered capital of Baht 10,959,456,991 to the new registered capital of Baht 12,329,396,991, divided into 12,329,396,991 shares. In this regard, the new ordinary share will be issued for 1,369,940,000 shares at the par value of Baht 1 per share, and Clause 4 of Memorandum of Association of the Company shall be amended to be consistent with the increase of registered capital of the Company as follows:

“Clause 4” Registered capital (Baht) : 12,329,396,991 (Twelve billion, Three hundred and Twenty Nine million, Three hundred and Ninety Six thousand, Nine hundred and Ninety One Baht)
Divided into (shares) : 12,329,396,991 (Twelve billion, Three hundred and Twenty Nine million, Three hundred and Ninety Six thousand, Nine hundred and Ninety One shares).
Par value of (Baht) : 1 (One Baht)

which is classified into

Ordinary shares (shares) : 12,329,396,991 (Twelve billion, Three hundred and Twenty Nine million, Three hundred and Ninety Six thousand, Nine hundred and Ninety One shares)
Preference shares (shares) : - (.....)”

Resolved The meeting approved to increase registered capital from the previous registered capital of Baht 10,959,456,991 to the new registered capital of Baht 12,329,396,991, divided into 12,329,396,991 shares. In this regard, the new ordinary share will be issued for 1,369,940,000 shares at the par value of Baht 1 per share, and Clause 4 of Memorandum of Association of the Company shall be amended to be consistent with the increase of registered capital of the Company as follows:

“Clause 4” Registered capital (Baht) : 12,329,396,991 (Twelve billion, Three hundred and Twenty Nine million, Three hundred and Ninety Six thousand, Nine hundred and Ninety One Baht)
Divided into (shares) : 12,329,396,991 (Twelve billion, Three hundred and Twenty Nine million, Three hundred and Ninety Six thousand, Nine hundred and Ninety One shares)
Par value of (Baht) : 1 (One Baht)

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which is classified into

Ordinary shares (shares) : 12,329,396,991 (Twelve billion, Three hundred and Twenty Nine million, Three hundred and Ninety Six thousand, Nine hundred and Ninety One shares)
Preference shares (shares): - (.....-.....)”

The meeting adopted the resolution with more than three – fourths votes of the shareholders attending the meeting and having the right to vote, as follows:

Vote for	Number of Vote	% of the shareholders attending and having the right to vote
1. Approve	8,430,194,070	99.9999
2. Disapprove	0	0.0000
3. Abstain	545	0.0000

Remark After the meeting had already considered Agenda 4, there were additional 4 shareholders attending the meeting, representing 471,105 shares. Therefore, the total number of shareholders attending the meeting was 1,413 shareholders and the total shares represented were 8,430,665,720 shares. The Company gave the opportunity to the shareholders to exercise their voting right which resulted in the increase of votes in Agenda 5.

Agenda 5 **To consider and approve the allocation of the increased ordinary shares to support the stock dividend payment.**

The Chairman reported to the meeting that as the Company adopted a resolution regarding the dividend payment in the form of ordinary shares of the Company to shareholders as described in Agenda 2, the Company shall allocate ordinary shares to support the stock dividend payment for 1,369,940,000 shares. Therefore, The Extraordinary General Meeting of the shareholders No.1/2014 was requested to consider approval to allocate increased ordinary shares of 1,369,940,000 shares to support the stock dividend payment.

Resolved The meeting approved the allocation of ordinary shares for 1,369,940,000 shares to support the stock dividend payment.

The meeting adopted the resolution with the votes exceeding one-half of total votes of shareholders attending the meeting and casting votes, with following details:

Vote for	Number of Vote	% of the shareholders attending and casting votes
1. Approve	8,430,665,175	100
2. Disapprove	0	0
3. Abstain	545	Not Count

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K. Thamniem Jakkritkul : Questioned that, since the Company has purchased the land located in Amphur Cha-Um, Petchaburi Province 2-3 years ago, when the construction will be started, and whether the project will be operated in full type?

Director's answer : Regarding the land located in Amphur Cha-Um, Petchaburi Province, such is now under the development process to maximize its use, and under work planning.

K. Somchai Hongsamathip : Having 3 questions
1. How many branches in Malaysia that the Company plans to have?
2. Will the Company plan to expand its business in Vietnam?
3. Will the Company plan to start running decoration business?

Director's answer : 1. The first branch in Malaysia will be opened at the end of this year. The reason why the Company decides to operate its business in Malaysia is because such country is close to Thailand and having high purchasing power. According to our study in this business and our estimation in the whole country, we can open in Malaysia for about 30-40 branches.

2. In consideration to open HomePro in other countries, the Company would like to see the business outcome from Malaysia first, and study about overseas markets for our better understanding, and, then, expand to other countries.

3. For the question regarding the expansion of our business into others retail segment including decoration business, the Company would like to report that, in each year, the Company will consider which group of products can be expanded and to which extent. For decoration product group, such has been targeted to increase also. However, to expand our operation into other businesses, the Company has to consider its possibility first.

K. Chakrit Yospol : In the previous shareholders meeting, the Company had requested to add the Company's objectives regarding to engage into the business in selling solar roof and operating school business. Are such projects currently started yet?

Director's answer : **Regarding solar roof matter**, the Company has joined with our alliance to generate electricity for sale to the government, which the Company has given the Company's roof area for the installation of solar roof panel. After generating and selling electricity to the Electricity Authority, the generator will share the benefits to the Company. Currently, the solar roof has been installed, and the electricity has been sold to the Electricity Authority for 2 branches already. For other branches, such is still under its operation since in the past, the government had not approved for all branches due to the process of application for factory license. However, at present, the said license is no more



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required. Previously, the Company has applied for approval of 35 branches, but received such approval for 11 branches. Therefore, the Company has gradually operated the business, and estimated that, within this year, the Company will start selling electricity for all 11 branches.

In addition, the Company has also corporated with another alliance to sell solar cell circuit panel for general customers to be installed at home, in which the Company is the distributor and our partner is the manufacturer and installer.

Regarding the school matter, since the Company has also operated retail space to sublet where there is lessee running business as tutorial school which the approval from the Ministry of Education is required. The Company, as the lessor, has to specify its business objectives to operating school business as well, so that the lessee will be able to lease such area to be used as a school. Therefore, the Company is required to amend the Company's objectives. However, the Company has no policy to operate our own school.

K. Pongsakorn Laksanaviboonkul : 1. Regarding SG&A or expense for sale and administration, will such expense be increased or decreased in the next 2-3 years? And what kind of expense will be increased or decreased?

2. Regarding marketing and advertising expense, will such expense be increased or decreased in the next 2-3 years? And what item will be increased or decreased?

Meeting secretary's answer : 1. For SG&A expense, or sale and administration expense, such expense is increased in this year because there are new business units e.g. HomePro in Malaysia and Mega Home. However, in the future, such expense maybe decreased comparison with the sale amount in percentage after starting business operation of HomePro in Malaysia and Mega Home.

2. For marketing and advertising expense, the Company has prepared a budget by controlling in percentage per sale amount. Therefore, the advertisement expense is likely to be stable.

K. Somchai Hongsamathip : 1. Is there any company policy to operate business in Solar Farm?

2. How many branches will be expanded in order to operate business in Solar Roof?

Director's answer : 1. The Company has no policy to operate business in Solar Farm.

2. For Solar Roof, it is to convert the asset to be fund by giving the roof area to generate more income. The Company has not invested for such but our alliance. After selling the electricity, the income will be shared to the Company. Also, the Company has corporated with another alliance to sell the



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solar cell panel for general customers to be installed on their house roofs. In this regard, the Company is selling such through HomePro branches and providing its alliance for installation, as well as having advertisement, examination process, providing customers' information for installation, and division of income.

K. Suwat Kasianapibal

: 1. How is the business comparison between the 2nd quarter and the 3rd quarter?

2. Regarding HomePro in Malaysia, once the Company has acknowledged its income of the end of this year, how the operation result will be?

Director's answer

: We are now unable to answer how the operation result in the 3rd quarter will be. This is because such is now under the review of the auditor, so we have to wait for official announcement. However, after comparing with sale amount ratio, the operation result for this year may reduce. That is because there are expenses occurring from our new businesses e.g. HomePro in Malaysia and Mega Home. For HomePro in Malaysia which will be opened for the operation in the end of this year, its sale amount will not be substantial when comparing with the sale amount of HomePro. Also, it will be just opened for 1-2 months, so the income may not be enough for the expenses occurring before starting operation.

K. Varavich Duangsint

: 1. What is the highest target for Mega Home business?

2. Is it possible that the Company will become the first leader in contractor business?

Director's answer

: Mega Home business is a business focusing on a group of customers who are contractors and it is a huge market and having many traditional outlets selling construction materials. However, it is so difficult to answer now when we will become the first leader since, after just starting the operation for 4 branches, the operation result is simply satisfactory and now under model improvement for better result.

K. Tara Cholpranee

: For Solar Roof installation project in 11 branches, I would like to know where those branches are.

Director's answer

: Currently, the branches where the electricity has been already sold are Lopburi and Chumporn. For another 9 branches, such are now under the installation. Totally, the Company has applied for 35 branches but already received the approval for 11 branches.

K. Tara Cholpranee

: Since the installation for generating electricity 1 MW has to use the area for 10,000 square meters, I would like to know whether the Company's structure e.g. roof and beam



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- Director's answer : will be able to support or not, and whether it will be able to resist wind speed or not.
: The Company has already examined that our structure can carry the weight. Also, since the installation will be attached with the roof, so it can resist the wind speed.
- K. Somchai Hongsamathip : For the product which sold in Malaysia, how much the portion of product that was imported from Thailand and nearby countries?
Director's answer : Most of products sold in Malaysia are imported up to 50% and other than that are purchased within Malaysia 50%.
- K. Pormprom Pakpiem : How is the staff training in Malaysia, and is there any service mind provided like HomePro in Thailand? I would love them to have service mind the same as in Thailand.
Director's answer : In principle, we will provide the same standard. However, we have just started in Malaysia, so we may have to learn for our improvement. In addition, we have to consider what standard used in Thailand is accomplished, so we will take it to be used in Malaysia and may take time. Moreover, Malaysia lacks of labor, so the Company desires to manage this to be as good as in Thailand.
- K. Suriya Saparsa : Since logistic system is one of all costs for branch expansion, I would like to know, in Malaysia, what is the Company's policy to control such costs? The Company invests by itself or seeks for partnership.
Director's answer : To deliver our products to Malaysia, the Company has 2 ways i.e. by ship and by car. For logistics management, the Company manages by itself.
- K. Weerawuth Kongboonkiat : Since, currently, the Company has its registered capital for Baht 10,000 Million, What does the Company forecast for suitable amount of registered capital in order to know when the stock dividend payment is not required.
Director's answer : In the past, the Company has paid both in cash and stock in which the stock dividend payment is to reserve cash to be used for business expansion and to increase stock liquidity in the stock market. At the same time, the Company also consider on D/E Ratio by controlling such to be around 1. The form of dividend payment in each time will be considered periodically.
- K. Pormprom Pakpiem : As I know, there are not so many people running business like Home Pro in Malaysia, but only the outstanding one is IKEA. So, HomePro is probable more attractive for the customers in Malaysia. I would like to ask about this matter for my confidence.
Director's answer : The reason why we decided to open our business in Malaysia is because Malaysian people have the higher

(Translation)

purchasing power, and have their lifestyle similar to the consumers in Thailand. In addition, the Company is assured of running business in Malaysia since there are not so many competitors. However, we have to take a period of time to develop our business to be strong and, then, expand our branch.

K. Tanaprasert Pamornpairoj : How many years for Malaysia to reach their break even point?

Director's answer : Since there are expenses in fixed cost, therefore, there must be at least 5 branches to be enough in order to maintain all expenses of head office and operation costs.

K. Thammiem Jakkritkul : When the Company will start the construction in Cha-Um branch, Petchaburi Province? whether the project will be operated in full type?

Director's answer : Since the Company bought the land located in Cha-Um at very low price; it is profitable now, if we decide to sell it. However, the Company does not want to sell because such land is located in the good location. To open the new branch, the Company has to consider the demand and the type to be opened in order for the break even. Regarding the type, it is now under consideration.

K. Somchai Hongsamathip : How is the sale for project customer?

Director's answer : The Company has not sold for big project, only small projects and paid in cash.

K. Prawit Jessadaapimook : Since there are many shareholders sending their questions before the meeting started, but not given their names, and there is a shareholder who is willing to read the contents prescribed in the letter to all shareholders provided that the shareholder who has served the question is desirous to request the Company to improve the condition in proposing the name of director in the ordinary meeting of shareholders beforehand by not specifying the number of shares and educational qualification in accounting only.

Director's answer : The Company has specified the condition for the shareholder who is desirous to propose the name of director that such shareholder shall hold the shares for not less than 100,000 shares. The Company has not specified that such person must have qualification in accounting but only particular condition for audit committee provided that there must be at least 1 person who has knowledge and understanding, or experience on accounting or finance according to the condition provided by the Stock Exchange of Thailand. The Company only specifies that the proposed director must have significant knowledge and ability in the Company's business. The Company has considered that, to propose the name of director, there must be enough voting

(Translation)

support in which the principle stipulated by the Company is not against the law or provision issued by the Stock Exchange of Thailand in any matter. The Company has also considered this point by comparing with other companies in the Stock Exchange of Thailand in which some companies has specified the number of shares for 5%. If the shareholder is desirous to propose any agenda, he/she is able to do so provided that the Company has given the opportunity for all shareholders to propose the agenda for the Annual General meeting of the Shareholder for the year 2015, and to propose any person to be considered and voted to be the director until 16th January 2015, the details and conditions of which published on the Company's website in investor relation part and in the topic: Share Holder Center, or contact for more information at ir@homepro.co.th.

K. Prawit Jessadaapimook

: Why does the Company not provide a souvenir to the shareholders in the shareholder meeting?

Director's answer

: That is because the Company was requested for cooperation by the Thai Investor Association to stop providing the souvenir since, to arrange the meeting, it is mainly for the shareholder attending the meeting to acknowledge our business information and the Company's operation result, and the Company is not desirous to provide others incentive to attract any investor to attend the meeting.

K. Tara Cholpranee

: 1. In the Public Limited Companies Act, it has specified about the election of director in 2 ways i.e.

1.1 Cumulative vote: by taking a number of shares held by a shareholder multiplied by the number of directors to be elected at each time provided that the shareholder may take all received shares to vote for one director or divide all received shares to vote any number of desired directors. In case of desirous to vote for many directors, the shareholder can divide his/her shares to each director as much as he/she can.

1.2 If the Company has any other provisions, such shall be specified in the regulation and enforceable as the Company's regulation in which the shareholder is able to take all shares to vote for all directors. Most of public companies use this way and minority of shareholders are unable to be the director.

2. Regarding remuneration payment to directors, the vote is required not less than two-thirds of total votes of shareholders attending the meeting, but not required to take the vote of shareholders attending the meeting and having the right to vote. Therefore, the shareholder who is acting as the director is still has the right to vote. I would desire the Company to manage this issue for improvement and IOD



(Translation)

Director's answer

should re-consider and also revise the Public Limited Companies Act for these matters.

: 1. Currently, the Company has complied with the law in all respects. The Public Limited Companies Act specifies that if the Company has no other provisions, the cumulative vote is required for election of director. However, the Company has apparently regulations provided that, for election of director, it must be 1 share : 1 vote which such is workable under the Public Limited Companies Act, and most of public limited companies are using this rule. Therefore, as the shareholder proposes the Company to use the cumulative vote, the Public Limited Companies Act has to be amended. The Company will take this issue to be considered and will inform the relevant authorities to acknowledge this accordingly in order to stipulate the clear regulation.

2. According to Public Limited Companies Act, the Act has specified to receive the vote of shareholder meeting for not less than two-thirds of total votes of shareholders attending the meeting only in case of the Company's regulation not specified in the remuneration payment. However, the Company's regulation has apparently specified that the director is entitled to receive his/her remuneration in form of money, reward, attendance fee, bonus, or any other benefits as provided in the regulation. Therefore, it is not necessary to receive the vote in two-thirds of total votes of shareholders attending the meeting, but exceeding one-half. Previously, in the agenda on remuneration payment, the Company has already received the vote and adopted the resolution for exceeding two-thirds of total votes of shareholders attending the meeting, and also the directors who receive the remuneration payment have abstained their votes in such agenda for transparency and good governance.

K. Somchai Hongsamathip

: In future, will the Company open the business in all provinces?

Director's answer

: The Company is unable to open our branch in all provinces e.g. 3 provinces in deep southern of Thailand, but we will try to open our branch to cover all over Thailand as many as we can.

No further inquiry from any shareholder, the Extraordinary General Meeting of Shareholders No.1/2014 was adjourned at 11.35 a.m.

Signature Mr. Anant Asavabhokhin Chairman
(Mr. Anant Asavabhokhin)

Signature Ms. Wannee Juntamongkol Company Secretary
(Ms. Wannee Juntamongkol)

