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MINUTES OF THE ANNUAL GENERAL MEETING OF THE SHAREHOLDERS FOR THE YEAR 2018

OF

HOME PRODUCT CENTER PUBLIC COMPANY LIMITED

The Annual General Meeting of the Shareholders is held on 9th April 2018 at 10.05 a.m. at Grand Ballroom, 1st Floor, Mandarin Hotel, address: No. 662, Rama IV Road, Kwaeng Bangrak, Khet Bangrak, Bangkok

Mr. Khunawut Thumpomkul, the Managing Director, informed to the meeting that we are now in process of recruiting the Chairman of the Board of Directors. Mr. Khunawut Thumpomkul, as a shareholder, nominated Mr. Manit Udomkunnatum, who is a shareholder and the Chairman of Executive Director, to be appointed as the Chairman of this Shareholders Meeting. The meeting unanimously adopt a resolution approving the appointment of Mr. Manit Udomkunnatum, to be the Chairman of the meeting.

The Chairman declared the meeting opened by introducing the Board of Directors, Auditors, and Independent Legal Consultant who attended the meeting as follows:

List of the directors attending the meeting

1. Mr. Manit	Udomkunnatum	Position	Chairman of Executive Directors and Chairman of the meeting
2. Mr. Rutt	Phanijphand	Position	Executive Director and Chairman of the Nomination and Remuneration Committee
3. Mr. Boonsom	Lerdhirunwong	Position	Chairman of Audit Committee, Independent Director
4. Mr. Chanin	Roonsamrarn	Position	Audit Committee, Independent Director and Nomination and Remuneration Committee
5. Mr. Achawin	Asavabhokin	Position	Director
6. Mr. Naporn	Sunthornchitcharoen	Position	Executive Director
7. Mrs. Suwanna	Buddhaprasart	Position	Director
8. Mr. Chadchart	Sittipunt	Position	Director

9. Mr. Pornwut Sarasin	Position	Independent Director
10. Mr. Thaveevat Tatiyamaneeikul	Position	Audit Committee and Independent Director
11. Mr. Khunawut Thumpomkul	Position	Managing Director

List of the director being absent

There are 11 directors and all directors attending the meetings and none is absent.

Company Secretary and acting as secretary of the Meeting

1. Ms. Wannee Juntamongkol	Position	Senior Vice President – Finance (Chief Executive of Accounting and Finance and Company Secretary)
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List of Auditor of EY Office Limited

1. Mrs. Gingkarn Atsawarangsalit CPA	No. 4496
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List of Independent Representative to examine the voting

1. Ms. Chanobol Promsatit Legal Consultant from Wissen & Co., Ltd.
2. Mr. Thunyasit Kitirutpatcharakul Minor Shareholder

Number of shareholders attending the meeting

Mr. Manit Udomkunnatum, the Chairman of this meeting, reported to the shareholders the quorum of the meeting as follows:

1. Ordinary persons attending the meeting by themselves, totaling 244 persons, representing 1,138,776,528 shares.
2. Proxy holders, totaling 1,531 persons, representing 9,475,757,326 shares.

There were shareholders who attended the meeting totaling 1,775 persons, being total number of 10,614,533,854 shares or 80.7115 % of the subscribed shares, which was constituted the quorum. From Proxy holders in no.2 above, Juristic person shareholders holding shares over 10%, totaling 2 persons, representing 6,588,901,530 shares.

Proceeding of the meeting

Chairman of the meeting assigned Mr. Khunawut Thumpomkul to be the operator of the meeting and to inform the details in each agenda, proceeding of the meeting, voting, right to express opinion and to make enquiry as follows:

The meeting shall be proceeded in order by agenda as informed in the invitation for the Annual General Meeting of the shareholders and the operator of the meeting will inform the details of each agenda.

Right of the shareholders to express opinion

If any shareholder has opinion or question, the shareholder shall raise his/her hand and inform the name. Then the shareholder can give opinion or make enquiry 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 counting 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 with 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. and Minor Shareholder 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.7 (page 74) 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 Agenda 1, 3, 4, 5 and 8 shall be no votes from abstention included.

Equitable Treatment to Shareholders

1. The proposed agenda for the Meeting of Shareholders and name of directors

The Company has given the opportunity to shareholders to propose the agenda of shareholders meeting and nominate director by proposing such via Website, and has notified it to the Stock Exchange of Thailand on 27th September 2017, by using the rights from the date of 2nd October 2017 the final date to accept such proposal was on 15th January 2018. During such period to propose agenda of shareholders meeting and name of director, there was no shareholder proposing agenda of shareholders meeting and name of director to be considered.

2. The Dispatch of Questions in Advance

The Company has given the opportunity to shareholders to send question in advance to the Company within 26th March 2018, at Investor Relations Department or email: ir@Homepro.co.th which appeared that there was no shareholder sending questions.

3. The Dissemination of the Invitation Notice for the Meeting

In order for the shareholders to access details of this Annual General Meeting of Shareholders, the Company has published the invitation letter both in Thai and English language on the Company's website and has notified the news to the Stock Exchange of Thailand since 8th March 2018.

Remark : After the Chairman had announced the number of shares to the meeting, there were another 52 shareholders holding 13,550,814 shares attending the meeting. Therefore, there were totally 1,827 shareholders attending the meeting, holding the shares in total of 10,628,084,668 shares. The Company gave the opportunity to such shareholders to vote. As such, the numbers of vote in each agenda were increased accordingly.

The Annual General Meeting of the Shareholders for the year 2018 considered and adopted the resolutions as follows:

Agenda 1 To consider and approve the Minutes of the Annual General Meeting of the Shareholders for the Year 2017.

The secretary of the Meeting has prepared the Minutes of the Annual General Meeting of the Shareholders for the Year 2017 held on 5th April 2017 and submitted such to the Stock Exchange of Thailand within 14 days from the date of the Annual General Meeting of the Shareholders. The Board of Directors has considered that such Minutes are correct according to the resolution of the

shareholders meeting, therefore proposed to the Annual General Meeting of the Shareholders to consider to certify the minutes of the Annual General Meeting of the Shareholders for the year 2017 which was sent to the shareholders together with the invitation of this meeting (Enclosure no.1).

Resolved

The meeting considered and resolved to certify the Minutes of Annual General Meeting of the Shareholders for the Year 2017 with the votes of more than one half of the total votes of the shareholders attending the meeting and casting votes. The details were as follows:

Resolution	Number of Shares	Percentage of Shareholders attending the meeting and casting votes
-Approved	10,628,082,148	100.0000
-Disapproved	0	0.0000
-Abstained	2,520	Do not count in tallying the vote
-Voided ballot	0	Do not count in tallying the vote

Agenda 2

To consider for acknowledgement of the Company's Operation Results of the Year 2017.

Ms.Wannee reported the operating result of the company in year 2017, the analysis of Management regarding the change of figure in financial statement, including various factors which have significantly impacted to the company, positively and negatively as follows:

At present, Homepro business group is composing of Home Products Center Public Company Limited, as a parent company, and 4 affiliated companies as follows:

1. Market Village Co., Ltd., engaging in shopping center business;
2. Home Products Center (Malaysia) Sdn,Bhd., engaging in international business; same business model as Homepro;
3. Mega Home Center Co., Ltd., engaging in the business of selling the construction materials and targeting contractor segment.
4. DC Service Center Co., Ltd., as the distribution center.

At the end of year 2017, the company has operated business having total branches as follows:

Home Products Center Public Company Limited, having total 81 branches with 25 branches in Bangkok and greater Bangkok and 56 branches in upcountry. In year 2017, 1 new branch was opened at Lotus Bangkae.

Homepro store S is our new business model having areas approximately 1,200 square meters, 3 stores were opened as Pilot sites e.g. Gateway Ekamai, Terminal 21 Korat and Paseo Ladkrabang.

Mega Home Center Co., Ltd., having total 12 branches. In year 2017, 1 new branch was opened at Chiang Rai; and

Home Products Center (Malaysia) SDN BHD, having 6 branches. The branches that have already been opened were IOI at Putrajaya and Summit USJ Kuala Lumpur. In year 2017, 4 new branches were opened e.g Melakka, Ipoh, Penang and Johor Bahru

Retail Sales Income

In year 2017, the Company generated retail sales income of Baht 59,888.32 Million, increased from previous year by Baht 2,959.95 Million or 5.20 %. In the previous year, the sales volume might not grow significantly in the first half due to the slowdown of economy but it was recovered during the second half. In this regard, the increase of sales volume arose from the expansion of new branches, the growth of same store sales both in Bangkok and other main provinces, and the opening of new branches of our subsidiaries e.g. Mega Home Center Co., Ltd. and Home Product Center (Malaysia) Co., Ltd.

Other income

In year 2017, the Company generated other income of Baht 4,346.17 Million, increased from the previous year by Baht 130.46 Million or 3.09 % by having 2 main parts as follows:

1. Income from space rental in Market Village and space rental in Homepro building increased by approximately 3.9%.
2. Other incomes increased by 2.5%, which such came from supporting fee of suppliers and installation service fee under Home Service Program which mainly from the expansion of services provided to customer.

Sales and Administrative Expenses

Since the economic situation has not yet been recovered, the Company then has focused on expenses and the improvement of working efficiency. The summary of selling and administrative expenses in year 2017 amounted to Baht 13,750.28 Million, increased from previous year by Baht 609.47 Million or 4.64%. Selling

and administrative expenses as a percentage of sales decreased from 23.08% in year 2016 to 22.96%. The details of expenses in each group are as follows:

1. Selling and Service expenses of Baht 11,816.21 Million, which were the expense for branch, operation and distribution units, increased by Baht 606.74 Million or 5.41 %. The increase in absolute amount was mainly from salaries, cost of service to customers, marketing expenses, depreciation and expansion expenses of Mega Home and Homepro Malaysia business.
2. Administrative Expenses and Other Expenses of Baht 1,934.07 Million, Administrative Expenses increased by Baht 9.93 Million up by 0.052 % which mainly due to expense of Head Office.

Net Profit

The Company had net profit of Baht 4,886.39 Million or 8.2% to sales, increased from the previous year by Baht 761.19 Million or up by 18.45% and has basic earning per share at Baht 0.37 per share. The main reasons were the increase of retail sales and other incomes including the efficiency improvement of internal operation, as well as the decrease of financial cost.

Ms. Wannee reported to the meeting for acknowledgment that the Company was elected, for the first time, to be a member of DJSI (Dow Jones Sustainability Index) in Emerging Market and was evaluated to be in MSCI and also was chosen to be in FTSE4 Good Emerging Market Index and FTSE4 Good ASEAN 5 index in which this index gathers listed companies passing ESG screen in global. For domestic, the Stock Exchange of Thailand awarded SET Sustainability Awards in “Rising Star” for the company with market capitalization over Baht 100,000 Million category.

Resolved This Agenda was the report of the operation result for acknowledgement. Therefore, there was no adoption of resolution.

Remark After the meeting certificated the Agenda 1 and Agenda 2, there were additional 33 shareholders with 51,117,968 shares attending. Therefore, the total number of shareholders attending the meeting was 1,860 shareholders, having 10,679,202,636 shares. And the Company still allowed them to have the right to vote. Therefore, the number of vote in agenda 3 has increased accordingly.

Agenda 3 **To consider the approval of the Statements of Financial Position and Statements of Comprehensive Income, including the Auditor’s Report of the year end as at 31st December 2017**

The Company has prepared the Statements of Financial Position and Statements of Comprehensive Income, including the Auditor's Report of the year end as at 31st December 2017 in which such has already been examined by the auditor and approved by the meeting of Audit Committee no.2/2018 held on 26th February 2018 and the Board of Directors Meeting No.2/2018 held on 27th February 2018. The Chairman of the meeting reported to the meeting that in 2017 the summarized financial information was as follows:

Sales	= Baht 59,888.32 Million which increased from the previous year Baht 2,959.95 Million or by 5.20%;
Total Revenues	= Baht 64,234.49 Million which increased from the previous year Baht 3,090.41 Million or by 5.05%;
Net profits	= Baht 4,886.39 Million which increased from the previous year Baht 761.19 Million or by 18.45%;
The basic earnings per share	= Baht 0.37
Paid up Capital	= Baht 13,151.20 Million;
As at 31st December 2017,	
The Company had its total assets	= Baht 50,949.35 Million;
Total liabilities	= Baht 32,314.55 Million; and
Shareholders' equity	= Baht 18,634.79 Million.

Regarding the details of the Statements of Financial Position and Statements of Comprehensive Income, and the Auditor's Report for the year end as at 31st December 2017, the details of which is appeared in the annual report which was sent to the together with the invitation of this meeting as the Enclosure no.2,

The Audit Committee and The Board of Directors have considered that sufficient and correct, therefore adopted a resolution approving to propose such to the Annual General Meeting of the Shareholders for consideration of approval the Statements of Financial Position and Statements of Comprehensive Income, including the Auditor's Report of the year end as at 31st December 2017

Mr. Ridthichai Yibcharoenporn, a shareholder, question:

1. As the revenue increased by 5.2% and the profit increased by 18%, such growth came either from the opening of new branch or any other parts, and how much. Please clearly explain.
2. To expand new branch in Malaysia, please analyze whether such is matured. This is because, currently, a number of houses are more than a number of people and their economic situation has not yet good. Comparing the market condition between Thailand and Malaysia, which country is better? This will reflect direction how the Company will be grown in the future.

Director's answers:

1. As in previous year, the Same Store Sales was marginal negative. The sales volume arose mainly from the increase of new branches. However, we have opened a few branches in last year since we chose to open our new branch only where, after consideration, its sales volume will reach our target and we chose the location where it has a gap.
2. In Malaysia, we have opened for 6 branches and we plan to open more. This is because Malaysia is like the beginning market which is expandable. In Thailand, the market has not matured yet and there is an opportunity to expand since our Company's business mainly focuses on old houses while new houses is just another part of our business.

Mr. Wasan Pongputtimon, a shareholder, question:

1. Since the Company opened 6 branches in Malaysia, how many percentage that it contributes to the main revenue? And is it currently better? Whether it covers the margin that the Company has invested? If it is not, when it will be? This is because the investment of many companies in oversea fail only some are success. What about the Company? Please inform to the meeting.

Director's answer:

1. Regarding the income contribution from Malaysia, after comparing with the Company's total income, such is very less (approximately 1%).

Resolved

The meeting considered and adopted the resolution to approve the Statements of Financial Position and Statements of Comprehensive Income, and the Auditor's

Report for the year end as at 31st December 2017 with the votes of more than one-half of the total votes of the shareholders attending the meeting and casting votes. The details were as follows:

Resolution	Number of Shares	Percentage of Shareholders attending the meeting and casting votes
-Approved	10,649,273,296	99.7197
-Disapproved	29,926,820	0.2802
- Abstained	2,520	Do not count in tallying the vote
-Voided ballot	0	Do not count in tallying the vote

Remark

After the meeting certificated the Agenda 3, there were additional 19 shareholders with 521,849 shares attending. Therefore, the total number of shareholders attending the meeting was 1,879 shareholders, having 10,679,724,485 shares. And the Company still allowed them to have the right to vote. Therefore, the number of vote in agenda 4 has increased accordingly.

Agenda4

To consider the approval of the dividend payment for the Year 2017.

The Chairman of the meeting informed the meeting that the Company has its policy specifying for the dividend payment for not less than 40% of the net profit. In the year 2017, the Company had its annual net profit for the whole year in the amount of Baht 4,798.28 Million as per the separate financial statements and there is no accumulated loss remaining. Moreover, the Company has its cash flow enough to make the dividend payment according to the Company's policy. The Board of Directors has considered and deemed it appropriate to allocate legal reserve fund and pay the dividend as follows:

For the operation result of the first half of the year 2017 (January 2017 – June 2017), the Board of Directors' Meeting No.8/2017 held on 29th August 2017 has adopted the resolution to allocate the legal reserve fund at the amount of Baht 54.84 Million. After combining with the existing legal reserve fund allocated, the legal reserve fund of the company have reached 10% of the registered capital. In this regard, the Company has approved for interim dividend payment resulting from the Company's operation of the first six months of the year 2017 on 27th September 2017 by cash dividend at the rate of Baht 0.13 per share in the amount of Baht 1,709.70 Million. Therefore, the Board of Directors proposed to the meeting of shareholders to acknowledge such interim dividend payment. The information showing the comparison of the dividend payment by cash and stock dividend in the previous year is as follows:

Period	Year 2014	Year 2015	Year 2016
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Stock dividend payment rate (amount of existing share : stock dividend)	(8:1) , (15:1) (Interim),(Year-end)	Cash dividend	Cash dividend
Stock dividend rate per share (before dilution)	0.191670		
Cash dividend per share (per: Baht/share)	0.087219	0.10 , 0.15 (Interim) , (Year-end)	0.12 , 0.15 (Interim) , (Year-end)
Total dividend payment (per: Baht/share)	0.278889	0.25	0.27
Dividend payout ratio (comparing with the net profit)	95.90%	93.26%	85.64%

For the operation results of the second half of the year 2017 (July 2017 - December 2017), according to the separate financial statements, the Board of Directors approved to propose the shareholders' meeting to consider and approve as follows :

- (A) Since the legal reserve fund of the company already reached 10% of registered capital, therefore, for this dividend payment, the company is not required to allocate for the legal reserve fund.
- (B) Paid dividend by cash at the rate of Baht 0.18 per share, or not exceeding in total of Baht 2,367.22 Million

For the year 2017, the Company has allocated for legal reserve fund in the amount of Baht 54.84 Million in which, after combining with the existing legal reserve fund allocated, the Company currently has its legal reserved fund in the amount of Baht 1,315,120,000 which already reached 10% of registered capital. The total of the cash dividend payment for the whole year shall be equivalent to the rate of Baht 0.31 per share which the total amount was calculated to be approximately Baht 4,076.92 Million, or at payout ratio of 84.97% of net profit according to the separate financial statement. Such rate of dividend payment is in accordance with the dividend payment policy of the Company. All dividends shall be deducted for the withholding tax at the rate stipulated by law.

According to the dividend payment mentioned above, the Company will pay such from the net profit arising from the Company's operation result of July 2017 - December 2017 in which the Company is required to pay for corporate income tax at the rate 20%. The Shareholders who are individuals can obtain tax credits due to the dividend payment in accordance with Section 47 bis of the Revenue Code.

The list of shareholders who are entitled to receive the dividend (Record Date) will be issued on 20th April 2018, and the date of dividend payment will be held on 8th May 2018.

Resolved

The meeting considered and adopted the resolution to acknowledge the interim payment of dividend and to the dividend payment as follows:

(A) Since the legal reserve fund of the company already reached 10% of registered capital, therefore, for this dividend payment, the company is not required to allocate for the legal reserve fund.

(B) Paid dividend by cash at the rate of Baht 0.18 per share, or not exceeding in total of Baht 2,367.22 Million

The list of shareholders who are entitled to receive the dividend (Record Date) will be issued on 20th April 2018, and the date of dividend payment will be held on 8th May 2018.

The meeting adopted the resolution with the votes of more than one-half of the total votes of the shareholders attending the meeting and casting votes. The details were as follows:

Resolution	Number of Shares	Percentage of Shareholders attending the meeting and casting votes
-Approved	10,679,721,965	100.0000
-Disapproved	0	0.0000
-Abstained	2,520	Do not count in tallying the vote
-Voided ballot	0	Do not count in tallying the vote

Remark

After the meeting certificated the Agenda 4, there were additional 6 shareholders with 147,867 shares attending. Therefore, the total number of shareholders attending the meeting was 1,885 shareholders, having 10,679,872,352 shares. And the Company still allowed them to have the right to vote. Therefore, the number of vote in agenda 5 has increased accordingly.

Agenda 5

To consider the approval for the appointment of the Company's directors in place of the directors who are retired by rotation.

The Chairman of the meeting reported to the meeting that as Clause 14 of Articles of Association of the Company specifies that, in every Annual General Meeting of the Shareholders, one-third directors shall be retired from their position. In case the number of directors cannot be divided into 3 parts, the number of the directors in closely number of one-third shall be retired from their position. In the first and the second year after the Company has been registered for public company, the rotation of the director shall be proceeded by way of drawing lots. For the following years, the director who is in the position for the longest term would be

retired. However, the director who is retired by rotation may be re-appointed to be the director for another term.

Four directors of the Board of Directors who are retired by rotation in this year are as follows:

1. Mr. Naporn	Sunthornchitcharoen	Position	Director, Executive Director and Nomination and Remuneration Committee
2. Mr. Rutt	Phanijphand	Position	Director, Executive Director and Chairman of the Nomination and Remuneration Committee
3. Mr. Manit	Udomkunnatum	Position	Director and Chairman of Executive Director
4. Mr. Boonsom	Lerdhirunwong	Position	Director, Chairman of Audit Committee and Independent Director

Since the Company gave the opportunity to the shareholders to propose name of director for their consideration in the agenda of appointment of director in the Company's website from 2nd October 2017 to 15th January 2018, it appears that there was no person being nominated to be considered for being a director of the Company.

The Nomination and Remuneration Committee has considered and opined that, at present, the number of directors in the Board of Directors is appropriate and the number is the same as prescribed in the criteria of corporate good governance which specifies that the Board of Directors should consist of 5–12 directors. The Company has no policy to increase additional number of Directors and all four existing directors who are retired by rotation in this year have met with the qualification as specified in the Public Company Act B.E. 2535 and have knowledge, capability, experience in business relating to the Company's operation and also in the past 2 years, such four directors of the Company have never been employee or partner of the Auditor Company. For Mr. Boonsom Lerdhirunwong who has been holding the position of Director, Chairman of Audit Committee and Independent Director since October 2014 until present, totally 3 years 6 months and 9 days (count to 9th April 2018), the Nomination and Remuneration Committee has considered his qualification and opined that Mr. Boonsom Lerdhirunwong fully qualified under the Public Company Act B.E. 2535 and have substantial knowledge, capability, experience and specialized in business relating the Company's business and be skilled in auditing which can provide useful advice to the Company in a great deal and can provide an independent opinion in accordance with the guidelines of the relevant laws.

The Board of the Directors has considered and agreed with the proposal of the Nomination and Remuneration Committee since there are criterions of nomination by considering from their qualification, and opined that all four directors have fully met with the qualification as specified in the Public Company Act B.E. 2535 and have knowledge, capability, experience in business relating to the Company's operation and Mr. Boonsom who has been holding the position of Director, Chairman of Audit Committee and Independent Director can provide an independent opinion in accordance with the guidelines of the relevant laws. Moreover, all four directors have well performed their obligation with the Company for a long period of time and the persons who have been proposed to be directors in this year have been passed the process of considering of the Board of Directors and thus found that their qualifications are suitable for Company business. Moreover, there was no shareholder proposing the name of director to be considered. The Board of the Directors, therefore, approved to propose such to the shareholders' meeting for consideration the approval to re-appoint all four directors of the Company who would be retired by rotation in this year to be directors of the Company for another term. The biography of the directors are as follows:

Committee Information

Name – Surname **Mr. Naporn Sunthornchitcharoen** **Age** **59**

Proposed Position

- Director (appointed on 29 May, 2001)
- Executive Director
(appointed on 29 May, 2001)
- The Nomination and Remuneration Committee
(appointed on **1 June, 2015**)
(Counted from the date of conversion to be public company)

Authorized Signatory Director



Main Occupation Chairman Land and House Plc. (Property development)

Director shareholding : None

Spouse and minor child shareholding : None

Family relationship with Directors and management : None

Education

Education	Major	University
Master Degree	Business Administration (MBA)	Thammasat University
Bachelor Degree	Civil Engineering	Chiangmai University

Training

Institution	Program
Thai Institute of Directors Association (IOD)	Year 2011 - Financial Institutions Governance Program (FGP) 2/2011
	Year 2005 - Directors Certification Program (DCP) 53/2005
	Year 2004 - Directors Accreditation Program (DAP) 25/2004

Institution	Program
Other	Year 2006 - Diploma, the National Defence College Course

A Brief of Working Experience during the past 5 years

Being Director of 5 Listed companies

During	Position	Company Name	Type of Business
2015 – Present	Nomination and Remuneration committee	Home Product Center Plc.	Retail
2001 – Present	Director and Executive Director	Home Product Center Plc.	Retail
2017 – Present	Director	Quality House Plc.	Property development

A Brief of Working Experience during the past 5 years (Continued)

Being Director of 5 Listed companie

During	Position	Company Name	Type of Business
2017 - Present	Chairman	Land and Houses Plc.	Property development
2011 – Present	Director, Executive Director and Nomination and Remuneration Committee	LH Financial Group Plc.	Holding Company
2002 – Present	Director	Land and Houses Plc.	Property development
1994 – Present	Director	Quality Construction Products Plc.	Construction Materials Manufacturers and Distributor

During	Position	Company Name	Type of Business
2013 – 2017	Managing Director	Land and Houses Plc.	Property Development
2002 – 2017	Executive Director	Land and Houses Plc.	Property Development
1994 – 2011	Director	Bangkok Chain Hospital Plc.	Hospital

Being Director of 17 non-listed companies

During	Position	Company Name	Type of Business
2013 – Present	Director	Land and Houses Securities Plc.	Securities Trading
2012 – Present	Director	Land and Houses USA, INC	Property Development
2005 – Present	Director, Executive Director and Nomination and Remuneration Committee	Land and Houses Bank Plc.	Commercial Bank
2005 – Present	Director	Phuket Future Plan Co., Ltd.	Property Development
2005 – Present	Director	Double Tree Co., Ltd.	Property Development
2004 – Present	Director	LH Real Estate Co., Ltd.	Property Development
2004 – Present	Director	LH Asset Co., Ltd.	Property Development
2002 – Present	Director	Land and Houses Property Fund 2 Co., Ltd.	Fund Management
2000 – Present	Director	Land and Houses Property Fund 1 Co., Ltd.	Fund Management
1995 – Present	Director	Land and Houses North East Co., Ltd.	Property Development

Being Director of 17 non-listed companies (Continued)

During	Position	Company Name	Type of Business
1995 – Present	Director	Land and Houses North Co., Ltd.	Property Development
1995 – Present	Director	LH Mueng Mai Co., Ltd.	Property Development
1993 – Present	Director	Siam Thani Real Estate Co., Ltd.	Property Development
1991 – Present	Director	Siam Thani Property Co., Ltd.	Property Development
1988 – Present	Director	Atlantic Real Estate Co., Ltd.	Property Development
1986 – Present	Director	Pacific Real Estate Co., Ltd.	Property Development
2001 – 2017	Director	Mueng Mai Guthrie Plc. Co., Ltd.	Natural Rubber Production

The director is not holding the position of director or executive management in the business that could cause any conflict of interest against the Company.

No. of Terms and No. of service year as Directors. 6 terms for 17 years of services:

- 1st Terms: From May 29, 2001 to April 25, 2003
- 2nd Terms: From April 25, 2003 to April 04, 2006
- 3rd Terms: From April 04, 2006 to April 08, 2009
- 4th Terms: From April 08, 2009 to April 04, 2012
- 5th Terms: From April 04, 2012 to April 09, 2015
- 6th Terms: From April 09, 2015 to April 09, 2018

Summary of No. of Meeting attendance during the past year for consideration:

- 1. Board of Director's Meeting: 12 attendances out of total 12 meetings
- 2. Executive Director Meeting: 12 attendances out of total 12 meetings
- 3. The Nomination and Remuneration Meeting: 2 attendances out of total 2 meetings

Committee Information

Name – Surname Mr. Rutt Phanijphand **Age** 70

Position

- Director (appointed on 20 December, 2001)
- Chairman of the Nomination and Remuneration Committee (appointed on 29 March, 2007)
- Executive Director (appointed on 21 June, 2007)
- (Counted from the date of conversion to be Public company)



Main Occupation Chairman - LH Financial Group Plc. (Holding Company)

Director shareholding : None

Spouse and minor child shareholding : None

Family relationship with Directors and management : None

Educational

Educational	Major	University
Master Degree	Science in Business Administration	Fort Hays Kansas State University, USA
Bachelor Degree	Science	Kasetsart University

Training

Institution	Program
Thai Institute of Directors Association (IOD)	Year 2016 - Corporate Governance for Capital Market Intermediaries (CGI) 14/2016

Institution	Program
Thai Institute of Directors Association (IOD)	Year 2010 - Financial Institutions Governance Program (FGP) 1/2010
	Year 2005 - Directors Certification Program (DCP) 61/2005
	Year 2003 - Directors Accreditation Program (DAP) 4/2003

A Brief of Working Experience during the past 5 years

Being Director of 3 Listed companies

Period	Position	Company Name	Type of Business
2007 - Present	Executive Director and Chairman of the Nomination and Remuneration Committee	Home Product Center Plc.	Retail
2001 – Present	Director	Home Product Center Plc.	Retail
2017 – Present	Chairman	LH Financial Group Plc.	Holding Company

A Brief of Working Experience during the past 5 years (Continued)

Being Director of 3 Listed companies

Period	Position	Company Name	Type of Business
2014 – Present	Audit Committee	Banpu Plc.	Energy
2009 - Present	Director	LH Financial Group Plc.	Holding Company
2005 - Present	Independent Director and Chairman of Remuneration Committee	Banpu Plc.	Energy
2009 - 2017	Chairman of Executive Director	LH Financial Group Plc.	Holding Company
2001 – 2014	Director, President and Managing Director	Quality Houses Plc.	Property Development

Being Director of 3 non-listed companies

Period	Position	Company Name	Type of Business
2017 – Present	Chairman	Land and Houses Bank Plc.	Commercial Bank
2013 – Present	Chairman	Land and Houses Securities Plc.	Securities Trading
2010 – Present	Chairman	Land and Houses Asset Management	Asset Management
2005 – Present	Director	Land and Houses Bank Plc.	Commercial Bank
2005 – 2017	Chairman of Executive Committee	Land and Houses Bank Plc.	Commercial Bank

The director is not holding the position of director or executive management in the business that could cause any conflict of interest against the Company.

No. of Terms and No. of service year as Directors. 6 terms for 17 years of services:

1st Terms: From December 20, 2001 to April 25, 2003

2nd Terms: From April 25, 2003 to April 04, 2006

3rd Terms: From April 04, 2006 to April 08, 2009

4th Terms: From April 08, 2009 to April 04, 2012

5th Terms: From April 04, 2012 to April 09, 2015

6th Terms: From April 09, 2015 to April 09, 2018

Summary of No. of Meeting attendance during the past year for consideration:

1. Board of Director's Meeting: 12 attendances out of total 12 meetings
2. Executive Director Meeting: 12 attendances out of total 12 meetings
3. The Nomination and Remuneration Meeting: 2 attendances out of total 2 meetings

Name – Mr. Manit Udomkhunnatum Age 72
Surname

A professional headshot of Mr. Wang Yizhong, an older man with short, graying hair, wearing a dark suit, white shirt, and a red tie with a small floral pattern. He is smiling slightly and looking directly at the camera against a light blue background.

Main Occupation Director and Chairman of Executive Directors
Elysian Development Co., Ltd.
(Property Development)

Family relationship with Directors and management: None

Education	Major	University
High School	-	-

Institution	Program
Thai Institute of Directors Association (IOD)	Year 2004 - Director Accreditation Program (DAP) 29/2004

A Brief of Working Experience during the past 5 years

Being Director of Home Product Center Plc. only and not being director of other listed companies.

During	Position	Company Name	Type of Business
2001 - Present	Director and Chairman of the Executive Directors	Home Product Center Plc.	Retail

Being Director of 6 non-listed companies

During	Position	Company Name	Type of Business
2007 - Present	Director and Chairman of the Executive Directors	Elysian Development Co.,Ltd.	Property Development
2006 - Present	Director and Chairman of the Executive Directors	Shanghai Inn Co.,Ltd.	Hotel
2003 - Present	Director	Koh Maphrao Island Co.,Ltd.	Hotel
2001 - Present	Director	RLP Co.,Ltd.	Leasing Space
2001 - Present	Chairman of the Executive Directors	USI Holding Co., Ltd	Leasing Space
2001 - Present	Director	Fashion People Co.,Ltd	Clothing Distributor

The director is not holding the position of director or executive management in other business or in the business that could cause any conflict of interest against the Company.

No. of Terms and No. of service year as Directors. 6 terms for 17 years of services:

1st Terms: From May 29, 2001 to April 25, 2003

2nd Terms: From April 25, 2003 to April 04, 2006

3rd Terms: From April 04, 2006 to April 08, 2009

4th Terms: From April 08, 2009 to April 04, 2012

5th Terms: From April 04, 2012 to April 09, 2015

6th Terms: From April 09, 2015 to April 09, 2018

Summary of No. of Meeting attendance during the past year for consideration:

1. Board of Director Meeting : 11 attendances out of total 12 meetings
2. Executive Director Meeting: 10 attendances out of total 12 meetings

Committee Information

Name – Mr.Boonsom Lerdhirunwong Age 64
Surname

Position - Director(appointed on 1 October 2014)

- Chairman of Audit Committee

(appointed on 1 October 2014)

- Independent Director

(appointed on 1 October 2014)

(Counted from the date of conversion to be public company)

Main Occupation	Chairman and Independent Director
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Quality Houses Plc. (Property Development)

Direct shareholding : None

Spouse and minor child shareholding : None

Family relationship with Directors and management: None



Educational

Educational	Major	University
Ph.D.	Civil Engineer	INSA Toulouse, France
Master Degree	Civil Engineer,	Chulalongkorn Univeristy
Bachelor Degree	Civil Engineer,	Chulalongkorn Univeristy

Training

Institution	Program
Thai Institute of Directors Association (IOD)	Year – 2017 - ID Forum: Updated COSO Enterprise
	Year – 2017 - Risk Management: Integrating with Strategy and Performance
	Year – 2016 - Anti-Corruption: The Practical Guide (ACPG) 27/2016
	Year – 2014 - Role of Chairman Program (RCP) 34/2014
	Year – 2012 - Directors Certification Program (DCP) 162/2012
	Year – 2012 - Financial Statements for Directors (FSD) 17/2012
	Year – 2012 - Audit Committee Program (ACP) 41/2012
	Year – 2012 - Monitoring Fraud Risk Management (MFM) 8/2012
	Year – 2012 - Monitoring of the Quality of Financial Reporting (MFR) 16/2012
	Year – 2012 - Monitoring the Internal Audit Function (MIA) 13/2012
	Year – 2012 - Monitoring the System of Internal Control and Risk (MIR) 13/2012
Others	Year 2014 - Corporate Governance: Effectiveness and Accountability in the Boardroom, Kellogg School of Management, Northwestern University
	Year 2013 - Certificate in Top Executives in the Energy Education Program (Class of 3 rd)
	Year 2006 - Diploma, the Joint State-Private Sector Course National Defence College (Class of 19 th)

A Brief of Working Experience during the past 5 years**Being Director of 2 Listed company**

During	Position	Company Name	Type of Business
2014 - Present	Chairman of the Audit Committee and Independent Director	Home Product Center Plc.	Retail
2015 – Present	Chairman and Independent Director	Quality Houses Plc	Property Development
2012 - 2014	Director and Audit Committee	PTT Plc.	Energy and Utilities

Being a Management of 2 non-listed company

During	Position	Company Name	Type of Business
2015 – Present	Chairman	Thailand institute of Nuclear Technology	Public Organization
2010 - Present	Director and Chairman of Executive Director of Building and Infrastructure Committee	The Thai Red Cross Society	Charitable Organization
2013 - 2014	Chairman	State Railway of Thailand	State Enterprises
2008 - 2013	Dean, Faculty of Engineering	Chulalongkorn University	Educational Institution

The director is not holding the position of director or executive management in other business or in the business that could cause any conflict of interest against the Company.

Conflict of Interest

1. There is no conflict of interest in the agendas proposed to this Annual General Meeting of Shareholders, except for the agenda to approve the payment of remuneration and director fee.
2. Not having the following interests in the Company, parent company, subsidiaries, affiliates or any legal entities that have conflicts, at present or in the past 2 years as follows:
 - 1) He does not participate in management and is not the employee, staff or consultant who receives regular salary in the Company, affiliate company, joint company, company or major shareholder of the Company.
 - 2) He does not provide any professional service i.e. Auditor, legal counsel
 - 3) He has no business relationship or benefit or interest with company that affect the duty performing independently in giving an opinion.

No. of Terms and No. of service year as Directors. 2 terms for 3 years 6 months of services:

1st Terms: From October 1, 2014 to April 9, 2015

(1 term in 2014 as Independent Director and Chairman of Audit Committee replacing Mr. Apilas Osatananda on 1st October 2014.)

2nd Terms: From April 9, 2015 to April 9, 2018

No. of Terms and No. of service year as Directorship at Homepro

1. Board of Director Meeting : 12 attendances out of total 12 meetings
2. Audit Committee Meeting : 12 attendances out of total 12 meetings

Resolved The meeting of shareholders considered and adopted the resolution to re-appoint the four directors of the Company who would be retired by rotation in this year to be directors of the Company for another term with the votes of one-half of the total votes of the shareholders attending the meeting and casting votes. For this Agenda, the Company arranged the voting method to appoint Director on an individual basis as follows:

1. Mr. Naporn Sunthornchitcharoen Position Director, Executive Director and Nomination and Remuneration Committee

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 (1 share=1 vote)	% of the all attending and casting votes
-Approve	10,523,713,377	98.5379
-Disapprove	156,141,242	1.4620
-Abstain	17,733	Not Count
- Voided ballot	0	Not Count

Remark : After the meeting approved of the re-appointment Mr. Naporn , there were additional 2 shareholders with 3,001 shares attending. Therefore, the total number of shareholders attending the meeting was 1,887 shareholders, having 10,679,875,353 shares. And the Company still allowed them to have the right to vote. Therefore, the number of vote in Mr. Rutt's re-appointment agenda has increased accordingly.

2. Mr. Rutt Phanijphand Position Director, Executive Director and Chairman of the Nomination and Remuneration Committee

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 (1 share=1 vote)	% of the all attending and casting votes
-Approve	10,524,820,948	98.5483
-Disapprove	155,036,672	1.4516
-Abstain	17,733	Not Count
- Voided ballot	0	Not Count

3. Mr. Manit Udomkunnatum Position Director and Chairman of Executive Director

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 (1 share=1 vote)	% of the all attending and casting votes
-Approve	10,321,425,313	99.3986
-Disapprove	62,440,310	0.6013
-Abstain	296,009,730	Not Count
- Voided ballot	0	Not Count

Remark : After the meeting approved of the re-appointment Mr. Manit, there were additional 1 shareholders with 10,000 shares attending. Therefore, the total number of shareholders attending the meeting was 1,888 shareholders, having 10,679,885,353 shares. And the Company still allowed them to have the right to vote. Therefore, the number of vote in Mr. Boonsom's re-appointment agenda has increased accordingly.

4. Mr. Boonsom Lerdhirunwong Position Director, Chairman of Audit Committee and Independent Director

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 (1 share=1 vote)	% of the all attending and casting votes
-Approve	10,678,978,500	99.9915
-Disapprove	898,078	0.0084
-Abstain	8,775	Not Count
- Voided ballot	0	Not Count

Remark : After the meeting certificated the Agenda 5, there were additional 5 shareholders with 7,040 shares attending. Therefore, the total number of shareholders attending the meeting was 1,893 shareholders, having 10,679,892,393 shares. And the Company still allowed them to have the right to vote. Therefore, the number of vote in agenda 6 has increased accordingly.

Agenda 6 To consider the approval the remuneration of directors for the Year 2018.

The Chairman of the meeting reported to the meeting that Section 90 of the Public Company Act B.E. 2535 specifies that “the Company will not be allowed to pay money or any other assets to its directors unless for remuneration payment according to the Articles of Association of the Company.”

Clause 15 of the Articles of Association of the Company specifies that “the directors are entitled to receive the remuneration from the Company in the form of rewards, attendance fee, bonus, or other benefits according to the Articles of Association or consideration of the shareholders’ meeting and such remuneration may be specified in the certain amount of money, or criterions for consideration from time to time, or in effective all time until such has been changed. In addition, the directors will be entitled to receive allowance and other welfares according to the company’s rules.

The contents in the first paragraph will not be affected to the right of staff or employee of the Company who is elected to be the director to receive the remuneration and benefits as the staff or employee of the Company.”

The Company has its procedure to propose the remuneration through the consideration of the Nomination and Remuneration Committee before proposing such to the Board of Directors of the Company for their consideration and approval in order to propose such to the shareholders’ meeting. In this regard, the Nomination and Remuneration Committee has considered according to the specified criterions as follows:

1. Considering of suitability by comparing with the criterions, method, rate of payment, and obligation assigned of the Company in the same business and industry, and considering on the Company’s cash flow.
2. Considering on the Company’s operation result as of year end and the payment will be made when the Company has its profit.
3. Considering on payment when the Company has already paid remuneration to shareholders and employees.

The composition of the director’s remuneration is monthly remuneration in providing the consultation in any matter to the Company working group and attendance fee. Normally, the Company will arrange for the Board of Directors Meeting to be held at least once a month and also arrange for the other sub-committee meetings i.e. the Audit Committees Meeting, the Executive Directors Meeting and the Nomination and Remuneration Committees Meeting.

The information showing the comparison of remuneration payment in the previous years is as follows:

The year paid for remuneration	Approved amount	Actual amount paid
2015	12,000,000 Baht	10,930,000 Baht
2016	12,000,000 Baht	11,150,000 Baht
2017	12,000,000 Baht	9,800,000 Baht

Number of the Board of Directors' Meeting in previous year was as follows:

Board of Directors	Actual Number of Meeting in 2017
-Board of Directors Meeting	12
-The Executive Directors Meeting	12
-The Audit Committees Meeting	12
-The Nomination and Remuneration Committees Meeting	2

The details of remuneration of director of each group are as follows:

Details of Remuneration	Amount
Remuneration of Directors	
1. Monthly remuneration - Chairman - Director	Baht 80,000 per person / per month Baht 40,000 per person / per month
2. Remuneration per meeting attendance - Chairman - Director	Baht 30,000 per person / per meeting attendance Baht 20,000 per person / per meeting attendance

Details of Remuneration	Amount
Remuneration of sub-committees: meeting allowance is payable for each meeting only the time of meeting attendance. (Sub-committees are composing of the Audit Committees, the Executive Directors, and the Nomination and Remuneration Committees.)	
Remuneration per meeting attendance - Chairman of the sub-committee - Director of each sub-committee	Baht 30,000 per person / per meeting attendance Baht 20,000 per person / per meeting attendance

The Nomination and Remuneration Committees and the Board of Directors of the Company have considered to specify the remuneration of the directors of the

Company by considering on the Company's result in overall, the dividend payment paid to shareholders, obligations and responsibilities of each of the Board of Directors group, for the criteria as the same business, and therefore proposed to the shareholders' meeting to approve for remuneration of the directors and sub-committees of the Year 2018 for the amount of not exceeding Baht 12,000,000 (Twelve Million Baht) which is equivalent to the payment for the year 2017.

As for other benefits, the Company proposed to the meeting for acknowledgement that other benefits that the Company gave to the directors were only the welfare benefit for buying goods with discount, which the given discount are as specified in the Articles of Association of the Company having been approved by the shareholders' meeting, and that such welfare benefit was given by the Company at the rate not higher than the rate the Company gives to general VIP customers which is fixed at the highest rate not more than 10%.

Since, the Board of Directors has an intention to express their transparency and act in accordance with the Corporate Governance Policy, the Board of Directors who receives the remuneration will be abstained for voting.

Resolved

The meeting of shareholders considered and adopted the resolution to approve the remuneration of the directors and sub-committees of the Year 2018 for the amount of not exceeding Baht 12,000,000 (Twelve Million Baht) by specifying the Board of Director remunerations for each one according to the Chairman's proposal hereinbefore. Apart from, the director remunerations as mentioned above, the meeting of shareholders approved to give other benefits to the directors i.e. the welfare benefit for buying goods with discount which the given discount is as specified in the Articles of Association of the Company having been approved by the shareholders meeting, and such welfare benefit was given by the Company at the rate not higher than the rate the Company gives to general VIP customers, which is fixed at the highest rate not more than 10%.

The meeting adopted the resolution with the votes of more than two-thirds of the total votes of the shareholders attending. The details are as follows:

Vote for	Number of shares	% of the all attending
-Approve	10,233,788,495	95.8229
-Disapprove	7,984,841	0.0747
-Abstain by Shareholders 4,876 shares	438,119,057	4.1022
-Abstain by Directors 438,114,181 shares		
-Voided ballot	0	0.0000

Agenda 7 **To consider the approval the payment of Directors' bonus for the Year 2017.**

The Chairman of the meeting reported to the meeting that Section 90 of the Public Company Act B.E. 2535 specifies that “the Company will not be allowed to pay money or any other assets to its directors unless for remuneration payment according to the Articles of Association of the Company.”

Clause 15 of the Articles of Association of the Company specifies that “the directors are entitled to receive the remuneration from the Company in the form of rewards, attendance fee, bonus, or other benefits according to the Articles of Association or consideration of the shareholders' meeting and such remuneration may be specified in the certain amount of money, or criteria for consideration from time to time, or in effective all time until such has been changed. In addition, the Directors will be entitled to receive allowance and other welfares according to the company's rules.

The contents in the first paragraph will not be affected to the right of staff or employee of the Company who is elected to be the director to receive the remuneration and benefits as the staff or employee of the Company.”

The Board of Directors has considered and agreed with the proposal of the Nomination and Remuneration Committee which has considered on the Directors bonus by concerning on the suitability and comparing with the facts from the same industry including the expansion of business and the growth of the Company's profit, having the criteria as follows:

1. Since the Board of Directors has involved in specifying the policies, operating guideline, including giving advice on various aspects of the Company. The results in the company's net profit increased by 18.45 % over 2016.
2. In Year 2017, the growth of SET 50 index in overall increased by 17.65% over the Year 2016 but the market value of the Company (Market Capitalization) increased by 25.49%. These results are supported by the contribution of the directors.

The information showing the comparison payment of director's fees of the previous years was follows:

The Year approved for the fees payment to the directors and sub-committees	Approved amount	Actual amount paid
2014	27,000,000 Baht	27,000,000 Baht
2015	30,000,000 Baht	30,000,000 Baht
2016	32,000,000 Baht	32,000,000 Baht

The Board of Directors has considered and agreed with the proposal of the Nomination and Remuneration Committee, and proposed such to the shareholders' meeting for consideration the approval for the payment of bonus for all directors and sub-committees of the year 2017 in the amount of Baht 35,000,000 (Thirty Five Million Baht).

Since, the Board of Directors has an intention to express their transparency and act in accordance with the Corporate Governance Policy, the Board of Directors who receives the Director's bonus will be abstained for voting.

Resolved

The meeting of shareholders considered and adopted the resolution to approve the payment of bonus for all directors and sub-committees of the year 2017 in the amount of Baht 35,000,000 (Thirty Five Million Baht) with the votes of more than two-thirds of the total votes of the shareholders attending. The details are as follows:

Vote for	Number of Vote (1 share=1 vote)	% of the all attending
-Approve	10,133,996,864	94.8885
-Disapprove	101,531,615	0.9506
-Abstain by Shareholders 6,249,733 shares	444,363,914	4.1607
-Abstain by Directors 438,114,181 shares		
-Voided ballot	0	0.0000

Remark

After the meeting certificated the Agenda 7, there were additional 4 shareholders with 14,611 shares attending. Therefore, the total number of shareholders attending the meeting was 1,897 shareholders, having 10,679,907,004 shares. And the Company still allowed them to have the right to vote. Therefore, the number of vote in agenda 8 has increased accordingly.

Agenda 8

To consider the approval of the appointment of auditors and determine the auditing fee for the year 2018.

The Chairman of the meeting reported to the meeting that the Clause 30(5) of the Articles of Association of the Company specifies that the matter which the Annual General Meeting shall proceed are as follows: (5) appointing the auditors and specifying the audit fee.

The Audit Committee has considered many auditors by considering on the performance result, independence of the auditors, and then proposed to the Board of Directors to appoint the auditors of EY Company Limited to be the auditors of the Company of the Year 2018 as per the following auditors' names:

1.Mrs. Gingkarn	Atsawarangsalit	CPA	No. 4496 and/or
2.Ms. Sumana	Punpongsanon	CPA	No. 5872 and/or
3.Mr. Sophon	Permsirivallop	CPA	No. 3182 and/or
4.Mr. Chayapol	Suppasedtanon	CPA	No. 3972 and/or
5.Ms. Pimjai	Manitkajohnkit	CPA	No. 4521 and/or
6. Ms Orawan	Techawatanasirikul	CPA	No. 4807

This is because they have good standard in their performance, specialized in auditing, and always well performed in their obligations. In addition, when comparing with the quantity of work and the rate of audit fee of other listed companies in the same level, the committee opines that such audit fee is appropriate and, therefore, approve the audit fee for year 2018 in amount of not exceeding Baht 3,695,000 (Three Million and Six Hundred and Ninety Five Thousand Baht).

In addition to the audit fee, the Company has also paid other fee, i.e. fee for being witness for destruction of damaged goods at approximately Baht 150,000. Moreover, there may be additional audit fee from the increase of new branch or registration of new company of both Company and its subsidiaries or other expense of audit which the Company approved the expense of such additional fees not exceeding Baht 1,500,000. The details of the audit fee for the year 2018 are as follows:

Audit Fee	Year 2016	Year 2017	Year 2018
Annual auditing fee for the financial statements of the Company	Baht 2,290,000	Baht 2,290,000	Baht 2,570,000
Quarterly reviewing fee for financial statements of the Company for the whole year	Baht 1,125,000	Baht 1,125,000	Baht 1,125,000
Total amount requested for approval	Baht 3,415,000	Baht 3,415,000	Baht 3,695,000

In the event that the auditors mentioned above are unable to perform their duties, EY Company Limited shall assign other approved auditors of the Company to audit the Company's account and express opinion on the Company's financial statement in place of them. The Company has appointed the auditors from EY Company Limited to be the auditors of the Company for 10 years but the auditor who is authorized to sign in the Company's financial statements has been changed since the auditor who is authorized to sign in the Company's financial statement is unable to serve in such position for more than consecutive period of 5 years.

However, the auditors have no conflict of interest with the Company/ subsidiary/ executive/major shareholder or any person related to such person in which the auditors of the Company and the auditors of subsidiaries are in the same audit firm.

The Company is proposed the Shareholders meeting to consider and approve to appoint the auditors from EY Office Limited to be the Company's auditor in year 2018, and approve the audit fee in the amount of not exceeding Baht 3,695,000 and other fees, i.e. fee for being witness for destruction of damaged goods at approximately Baht 150,000. Moreover, there may be additional audit fee from the increase of new branch or registration of new company of both Company and its subsidiaries or other expense related to the audit in which the Company has approved for such additional expense at not exceeding Baht 1,500,000.

Resolved

The meeting of shareholders considered and adopted the resolution to approve to appoint the auditors of EY office Limited to be the auditors of the Company of the Year 2018 as per the following names:

1.Mrs. Gingkarn	Atsawarangsalit	CPA	No. 4496 and/or
2.Ms. Sumana	Punpongsanon	CPA	No. 5872 and/or
3.Mr. Sophon	Permsirivallop	CPA	No. 3182 and/or
4.Mr. Chayapol	Suppasedtanon	CPA	No. 3972 and/or
5.Ms. Pimjai	Manitkajohnkit	CPA	No. 4521 and/or
6.Ms Orawan	Techawatanasirikul	CPA	No. 4807

In additional, the meeting of shareholders adopted the resolution to approved the audit fee in the amount of not exceeding Baht 3,695,000 (Three Million and Six Hundred and Ninety Five Thousand Baht) and other fees, i.e. fee for being witness for destruction of damaged goods at approximately Baht 150,000. Moreover, there may be additional audit fee from the increase of new branch or registration of new company of both Company and its subsidiaries or other expense of audit which the Company approved the expense of such additional fees not exceeding Baht 1,500,000. In the event that the auditors mentioned above are unable to perform their duties, EY Company Limited shall assign other approved auditors of the Company to audit the Company's account and express opinion on the Company's financial statement in place of them.

The meeting adopted the resolution with the votes of more than one-half of the total votes of the shareholders attending the meeting and casting votes. The details were as follows:

Resolution	Number of Shares	Percentage of Shareholders attending the meeting and Casting votes
-Approved	10,679,636,275	100.0000
-Disapproved	0	0.0000
-Abstained	270,729	Do not count in tallying the vote
-Voided ballot	0	Do not count in tallying the vote

Remark

After the meeting certificated the Agenda 8, there were additional 2 shareholders with 17,353 shares attending. Therefore, the total number of shareholders attending the meeting was 1,899 shareholders, having 10,679,924,357 shares. And the Company still allowed them to have the right to vote. Therefore, the number of vote in agenda 9 has increased accordingly.

Agenda 9

To consider the approval of the amendment of Clause 3 of Memorandum of Association of the Company (the Company's Objectives)

The Chairman declared to the meeting that, currently, the business environment has been changed significantly and the Company is expanding continuously. The Company is, therefore, in necessary to manage its warehouse in order to support the business expansion of the Company and its subsidiaries. However, the Company's original objectives are still ambiguous and such matter is not covered. Therefore, the Company is in necessary to amend the objectives to be in accordance with its business operation for its clarity and coverage.

In order to have the clarity, inclusion, supporting changes and business expansion, the company is required to add the objective accordingly. The Board of Directors considered and opined that such matter has no impact to the Company and such matter is not required any opinion from an independent financial consultant and the Board of Directors, therefore, approved to propose such to the shareholders' meeting for consideration the amendment of Clause 3 of the Memorandum of Association (the Company's Objectives) by adding one more clause from 50 clauses in which the total will be 49 clauses, having the details as follows:

“Engage in business of warehouse, silo, cold storage, storage facility and distribution centers either operated by labor or machine for affiliated companies and other persons provided that the business operation of warehouse, silo, cold storage shall be operated when the company obtains the approval from the Department of Internal Trade of Thailand.”

Resolved

The meeting of shareholders considered and adopted the resolution to approve the amendment of Clause 3 of Memorandum of Association of the Company (Objectives) by adding one more clauses from 49 original clauses to be 50 clauses in total with the details as follows:

“Engage in business of warehouse, silo, cold storage, storage facility and distribution centers either operated by labor or machine for affiliated companies and other persons provided that the business operation of warehouse, silo, cold storage shall be operated when the company obtains the approval from the Department of Internal Trade of Thailand.”

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 shares	% of the shares attending in the meeting and having the right to vote
-Approve	10,679,910,486	99.9998
-Disapprove	0	0.0000
-Abstain	13,871	0.0001
- Voided ballot	0	0.0000

Remark After the meeting certificated the Agenda 9, there were additional 1 shareholders with 2 shares attending. Therefore, the total number of shareholders attending the meeting was 1,900 shareholders, having 10,679,924,359 shares. And the Company still allowed them to have the right to vote. Therefore, the number of vote in agenda 10 has increased accordingly.

Agenda 10 **To consider the approval of the amendment of Clause 25 of Chapter 4 “Meeting of Shareholders” of the Articles of Association of the Company**

Due to the announcement of the National Council for Peace and Order No. 21/2017 announced on the date 4th April 2017 with regard to the amendment of the law to facilitate the business operation by amending Section 100 of the Public Company Act B.E. 2535 (A.D. 1992) relating to the “Meeting of Shareholders”.

In order to comply with the amended law and the Board of Directors has considered and agreed that such matter does not affect to the Company as well as it is not necessary to have the opinion of the independent financial advisor, the Company, then, approved to propose such matter to the shareholders’ meeting for consideration the approval of the amendment of Clause 25 of Chapter 4 “Meeting of Shareholders” of the Articles of Association of the Company as follows:

The Existing Articles of Association:

CHAPTER IV

Meeting of Shareholders

Clause 25 The Board of Directors shall call for the Meeting of Shareholders as the Annual Ordinary Meeting within four months from the last day of the fiscal year of the Company.

For the Meeting of Shareholders at other times except the above paragraph shall be called the Extraordinary Meeting. The Board of Directors may call for the Extraordinary Meeting of Shareholders at any time as deemed appropriate or the Shareholders holding shares not less than one-fifth of the total shares sold or the Shareholders not less than twenty-five persons holding shares not less than one-tenth of the total shares sold may, by subscribing their names, request the Board of Directors in writing to call for the Extraordinary Meeting at any time, but the reasons for calling of such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall arrange the Meeting of Shareholders to be held within 1 month from the date of receiving the request from the Shareholders in writing.

The Articles of Association requested to be amended is as follows:

CHAPTER IV

Meeting of Shareholders

Clause 25 The Board of Directors shall call for the Meeting of Shareholders as the Annual Ordinary Meeting within four months from the last day of the fiscal year of the Company.

The meeting of shareholders at other time except the above paragraph shall be called the Extraordinary Meeting. The Board of Directors may call for the Extraordinary Meeting of Shareholders at any time as deemed appropriate or **One or more shareholders holding shares not less than ten percent of the total shares sold may, by subscribing their names, request the Board of Directors in writing to call for the Extraordinary Meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall arrange the Meeting of Shareholders to be held within forty five days from the date of receiving the request from the Shareholders in writing.**

Resolved

The meeting of shareholders considered and adopted the resolution to approve the amendment of Clause 25 of Chapter 4 “Meeting of Shareholders” of the Articles of Association of the Company as follows:

Clause 25 The Board of Directors shall call for the Meeting of Shareholders as the Annual Ordinary Meeting within four months from the last day of the fiscal year of the Company.

The meeting of shareholders at other time except the above paragraph shall be called the Extraordinary Meeting. The Board of Directors may call for the Extraordinary Meeting of Shareholders at any time as deemed appropriate or **One or more shareholders holding shares not less than ten percent of the total shares sold may, by subscribing their names, request the Board of Directors in writing to call for the Extraordinary Meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall arrange the Meeting of Shareholders to be held within forty five days from the date of receiving the request from the Shareholders in writing.**

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 shares	% of the shares attending in the meeting and having the right to vote
-Approve	10,679,910,539	99.9998
-Disapprove	0	0.0000
-Abstain	13,820	0.0001
- Voided ballot	0	0.0000

After finishing the 10th agenda, there are shareholders asking questions as follows:

Mr. Ridthichai Yibcharoenporn, a shareholder, question:

1. In the annual report, there is a lack of significant part in MD&A. Please explain the correlation between macro situation and the Company’s growth direction related and please analyze where 18% growth came from in previous year. Is Thailand market or Malaysia market? Is that because of our strategies? This is because we have not found this information in the annual report.

2. In the Agenda regarding remuneration of Directors, it is explained that the Company's market cap increased up more than SET Index. I would like to ask what is the reason when the market cap increased and we have to pay for the Director's remuneration, please explain.

Ms. Wannee's answer:

For MD&A in the annual report, there is an analysis on page 157 showing the relation between the recent operation and economic in overall. The Company tried to clarify the loss and profit statement in each item e.g. sales volume, the increase of gross margin and our attempt to cut off the expenses. Such detail is written and available to be read on page 151-163 of the annual report.

The Board of Directors' answer:

Regarding the question on the involvement between the market cap and remuneration payment. The above mentioned is just a rough principle provided that the Board of Directors will receive remuneration if the Company has its profits and pays for dividend. It appeared in the past that the Board of Directors contributed to the growth of the Company. How can you see the growth of the Company? You can see from the increase of profits. Our profits are up by 18%. Also, we can see from the market capitalization of the Company which increased more than SET Index and that means all shareholders will receive more than average. This principle explains that the Board of Directors is a part to support the growth of the Company.

Mr. Sitthichoke Boonwanit, a shareholder, question:

I would like to question about the opening and closing of our branch. If the Company informed that there is an opportunity for the company to open more new store, why Rama 3 branch was closed?

The Board of Directors' answer:

This Rama 3 branch was relocated but not closed. This is because this branch was with Future Mart shopping center and the leased contract is expired. The Company then requested to renew the contract and asked for more spaces. However, the owner of the building is unable to provide us more spaces. We, therefore, have to invest and build our own building in order to expand our spaces. Our new building is located in Rama 3 Road where it is next to Future Mart branch for approximately 1 Kilometer away and on the same side of the road and such generates more sales.

Mr. Nikom Pakkabandhu, a shareholder, question:

Why do we have to pay more for auditor?

The Board of Directors' answer:

We have to pay the auditor's remuneration because we have not increased their remuneration for 2 years already and we, then, requested to increase such in this year due to the increase of the expense of the audit company. It is not because the increase of number of auditors. We indicated additional auditors in order for them to work in place of each other.

Mr. Prasert Khetpraichayon, a shareholder, question:

1. Please explain about Malaysia.
2. Please explain how the Company considers oversea markets and how is the growth potential?

The Board of Directors' answer:

In the future, the Company's operation will be driven by 2 matters:

1. In domestic, the Company still has an opportunity to expand our business. However, the Company's expansion in domestic will be extended when the Company has its opportunity and where our customer has purchasing power. At present, we have 3.5 Million customers who are the Company's members. Therefore, the Company growth will be driven by customer's database which the Company has such for 20 years. From the first day since our customer was a BIY or purchasing and hiring the contractor to carry on the project, but nowadays it is so difficult due to lack of contractor. The Company, therefore, fill this gap to generate more income. The Company has biggest team of professional contractors maybe largest in Thailand, having more than 1,000 teams nationwide. The Company mainly services 4 categories e.g.

1. Maintenance Service;
2. Equipment Cleaning Service;
3. Installation Service;
4. Improvement Service (old house to new house)

These are our domestic markets in roughly which are still growing up. Many of you may suspect that many shops in overseas are closed because of emerging of e-commerce. However, the Company considers that the e-commerce is opportunity, it benefits to the Company. It is because the Company can provide more convenience and more services. Purchasing home products is not the same as buying clothes. You can buy clothes via e-commerce which is so easy and no installation. However, buying home products, the installation is required and that is why we consider that it is our opportunity.

2. For the growth in AEC countries (having 10 countries and approximately 600 million population), the Company has opened the first branch in Malaysia. This is because the number of population and their income are holding good. Also, currently, the distribution center's truck can be driven and deliver the goods to Kuala Lumpur and to Johor Bahru. This means the distribution center's truck can also be driven to Phnom Penh, Hanoi and Vientiane.

However, investing in overseas is challenge. We have opened 6 branches in Malaysia. If you question whether we are success in this, we would like to inform that we have not yet been as we targeted. This is because the important issue for us is to understand the people in that country and to be able to build our team in Malaysia to be strong as Thailand. This is very challenging. Now, the operation results in Malaysia in overall is still at loss because we have not reached economy of scale. However, the Company considers that the market still has potential. If we consider in each branch, its sales volume can keep them breakeven but it is still at loss because the Head office expenses is so high. The Head office expenses are such as central computers, central staffs. We may not expand many branches in this year but we will focus on internal improvement and strengthen our teams. To expand our branch to other countries is not easy (e.g. in Vientiane, Yangon and Hanoi) because the cost of land is more expensive than Thailand. In addition, even all of these countries are opened, some issues are still ambiguous especially legal and regulations. If we are not confident, we have to study in details. From the aforesaid details, the main picture of our Company are:

1. The growth in domestic;
2. The growth in CLMV and AEC markets;

Mr. Prasert Khetpraichayon, a shareholder, question:

1. What about our competitor? How are their potential?
2. What about Homepro S? How is its potential?

The Board of Directors' answer:

We have 2 types of competitor i.e. direct competitor and indirect competitor. The direct competitor is engaging in the same business having the same business model as us. Some of them are in the Stock Exchange of Thailand and some are not. One different thing is the size of business and service provided which we have such more than our competitor.

For Homepro S, it shall be deemed good. Homepro normal branch requires areas for 6,000-7,000 Square Meters but for Homepro S, its area approximately 1,000 Square Meters. We invested less capex but received higher return. It is a small branch but can sell products like the normal branch by using technology to support. The latest branch where we just opened is Kanchanapisek branch. If any shareholder used to go there, you would see a corner where a customer can purchase our products via online.

For our competitor from overseas, it might be difficult for them to get into Thailand because Homepro is very big now and having its branches around the country. It is so hard for them to start from scratch.

Mr. Wasan Pongputtimon, a shareholder, question:

I would like to know whether there will be any expansion of new branch or any new project. How do you forecast the sales target of this year?

The Board of Directors' answer:

In Thailand, we may expand more Homepro S in this year. For our normal branch, we have to choose very good location. We will open Homepro large format at Kalaprapruk branch in the end of this June. For other format, we will not open yet. For Homepro in Malaysia and Mega Home, we will focus on improving the efficiency of internal management.

Agenda11 **Other businesses (if any)**

There were no other matters for consideration and no shareholder having further inquiry, the chairman then declared the Annual General Meeting of shareholders for the year 2018 adjourned.

The meeting was adjourned at 12.15 p.m.

Singed Mr. Manit Udomkunnatum Chairman of the Meeting
(Mr. Manit Udomkunnatum)

Singed Ms. Wannee Juntamongkol Company Secretary
(Ms. Wannee Jantamongkol)