

**FOR TRANSLATION PURPOSE ONLY, THAI LANGUAGE TEXT WILL BE FOR OFFICIAL USE**  
**MINUTES OF THE ANNUAL GENERAL MEETING OF THE SHAREHOLDERS FOR THE YEAR 2023**  
**OF**  
**HOME PRODUCT CENTER PUBLIC COMPANY LIMITED**

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Time and Venue

The Meeting was held on 7<sup>th</sup> April 2023 at 10.05 hrs. via electronic system (E-AGM). The Meeting was broadcasted from the Meeting room, 4th Floor, Q-House Lumpini Building No.1, South Satorn Road, Tungmahamek Sub District, Satorn District, Bangkok.

Mr. Anant Asavabhokhin, the Chairman of the Board being the Chairman of the Meeting. The Chairman declared the meeting opened by introducing the Board of Directors who attended the meeting as follows:

**List of the Directors attending the Meeting**

1. Mr. Anant	Asavabhokhin	Position	Chairman
2. Mr. Manit	Udomkunnatum	Position	Vice Chairman
3. Mr. Rutt	Phanijphand	Position	Director, Executive Director and Chairman of the Nomination and Remuneration Committee
4. Mr. Boonsom	Lerdhirunwong	Position	Director, Chairman of Audit Committee and Independent Director
5. Mr. Chanin	Roonsamrarn	Position	Director, Audit Committee, Independent Director and Nomination and Remuneration Committee
6. Mr. Pornwut	Sarasin	Position	Director and Independent Director
7. Mr. Achawin	Asavabhokin	Position	Director
8. Mr. Naporn	Sunthornchitcharoen	Position	Director, Executive Director and Nomination and Remuneration Committee
9. Mrs. Suwanna	Buddhaprasart	Position	Director
10. Mr. Khunawut	Thumpomkul	Position	Director and Chairman of Executive Director
11. Mr. Weerapun	Ungsumalee	Position	Director and Managing Director

**List of the Director being absent**

The Company has 12 Directors in total and 11 Directors have attended the meetings therefore, a ratio of Directors attending the Annual General Meeting of the Shareholders was at 91.66% in which there was 1 Director not attending the Meeting i.e. Mr. Thaveevat Tatiyamaneekul, Audit Committee and Independent Director, since he was on a prior made commitment.

### **Company Secretary and acting as Secretary of the Meeting**

1. Ms. Wannee Juntamongkol	Position	Executive Vice President - Accounting and Finance (Chief Finance officer and Company Secretary)
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### **Number of Shareholders attending the Meeting**

The Chairman of this Meeting reported to the Shareholders the quorum of the Meeting as follows:

1. Shareholders attending via online Meeting	17 persons representing	855,544 shares
2. Shareholders by Proxy holders	1,088 persons representing	9,522,637,953 shares

There were Shareholders attending the Meeting totaling 1,105 persons, representing 9,523,493,497 shares in total which was equivalent to 72.42% of the subscribed shares and constituted the quorum.

From Proxy holders in no.2, there were 2 juristic person shareholders holding shares over 10%, representing 6,588,901,530 shares.

### **Proceeding of the meeting**

The Chairman of the Meeting assigned Mr. Weerapun Ungsumalee to conduct the Meeting and to inform the details of each agenda and assigned Ms. Wannee Juntamongkol to explain the Meeting's procedure, right to express opinion and to make enquiry and voting as in the following:

Ms. Wannee Juntamongkol said thank you to all shareholders for joining saving paper usage by using QR Code instead of paper which such can reduce the greenhouse gas emission for 204.8 tons of carbon or equivalent to planting 22,757 trees. In this regard, if any Shareholder is desirous to receive the document in printed form, you can:

1. Fill in the form which you have received with the Invitation Letter and send to the Company for proceeding with the delivery or;
2. Send an email : [ir@homepro.co.th](mailto:ir@homepro.co.th) with name and address to proceed with the delivery.

The Company will record the Meeting in video media and the Meeting will be proceeded in each agenda as indicated in the Invitation Letter. The Moderator will inform the details of each agenda before voting. However, the Board of Directors concerned and gave priority to the Shareholders' right with the purpose for all Shareholders to exercise their own right and not be deprived both on fundamental right to receive appropriate, sufficient and in time information and right to attend the Meeting and vote and also to open opportunity for all Shareholders to exercise the following rights:

## **Right of the Shareholders to express opinion**

Due to Electronic Meeting, if any shareholder has any suggestion or question, there are 2 ways to proceed to this is Electronic Meeting,

1. In case the shareholder wants to ask a question via DAP e-Shareholder Meeting, the shareholder can write his/her question or suggestion via DAP e-Shareholder Meeting which you have registered when you attended the Meeting and the Moderator will answer that question in the Meeting.
2. In case the shareholder wants to ask a question by himself/herself, the shareholder who wants to inquire by himself/herself please type in the inquiry box that "I want to ask questions by myself" The directors will call the name of such shareholder, then the shareholders please press the Unmute button to turn on the microphone for asking questions. For asking the question by yourself, the Directors will call after answering the questions received from the DAP e-Shareholder Meeting channel under item 1 has been completed.

## **Voting Method**

Voting method used by the Company is 1 Share: 1 Vote. After the report on each Agenda is made, the Moderator will request the Meeting to vote provided that the shareholder can vote via DAP e-Shareholder Meeting which was registered while shareholders attended the Meeting. Shareholders have 2 minutes to vote. However, if the shareholder has not proceeded anything, the system will record that shareholders agree with that Agenda.

For the shareholder who gave proxy to any person to attend the Meeting and to vote according to such shareholder's intention, the Company already recorded such objecting vote, no-objection vote and abstaining vote into DAP e-Shareholder Meeting system for the resolution acquiring of each agenda.

For 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 75) of the Invitation Letter.

In this regard, in order for the shareholder who attended via Online Meeting to understand how to ask a question and vote online, the Company played the video with regard to the Meeting method for more understanding and preparation before attending the Meeting. If there is any problem occurred, please contact us as provided in the Invitation Letter or contact 02-8321494 and 02-8321049.

**Remark:** The Public Company Limited Act provides that, to adopt a 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 Proposal of Agenda of the Shareholders' Meeting and Name of Directors**

The Company gave the opportunity to the Shareholders to propose the agenda of the shareholders' meeting and nominated directors since 1<sup>st</sup> October 2022 by proposing such via the Company's website together with notifying it to the Stock Exchange of Thailand on 28<sup>th</sup> September 2022 and the final date to accept such proposed agenda and nominated director was on 13<sup>th</sup> January 2023. During such period, there was no shareholder proposing any agenda of the meeting and name of director to be considered.

### **2. The Dispatch of Questions in Advance**

The Company gave the opportunity to Shareholders to send question in advance to the Company within 4<sup>th</sup> April 2023, at Investor Relation Department or email: [ir@homepro.co.th](mailto:ir@homepro.co.th). However, during such period, there was no Shareholder sending question to the Company.

### **3. The Dissemination of the Invitation Letter of the Meeting**

In order for the Shareholders to access the details of this Annual General Meeting of Shareholders, the Company published the invitation letter both in Thai and English languages on the Company's website and notified the news to the Stock Exchange of Thailand since 8<sup>th</sup> March 2023.

### **4. The Company's Auditor and Independent Representative**

In this Annual General Meeting of Shareholders, the Company would like to inform that there were the Company's auditor and Independent Representative attending the Meeting as follows:

#### **Representative of Auditor of EY Office Limited**

1. Mrs. Gingkarn Atsawarangsalit CPA No.4496 as an intermediary and to answer question if there is any related question.

#### **Representative of Independent Representative**

1. Ms. Patra Wasinwattanapong Legal Consultant from Wissen & Co., Ltd., as an independent representative and intermediary to examine the vote

2. Mr. Chanin Roonsamrarn Independent Director as a Minority Shareholder's representative. In order to comply with good corporate governance, the Company has appointed as independent representative and intermediary to examine the vote.

**The Annual General Meeting of the Shareholders for the year 2023 considered all Agendas and adopted the resolutions as follows:**

**Agenda 1** **To consider the approval of Minutes of the Annual General Meeting of the Shareholders for the year 2022**

The Secretary of the Company prepared the Minutes of the Annual General Meeting of the Shareholders for the Year 2022 held on 8<sup>th</sup> April 2022 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 2022 which was sent to the Shareholders together with the invitation letter of this Meeting (Enclosure no.1).

Before casting the vote and making a resolution, the Chairman of the Meeting opened the opportunity for all Shareholders to make an inquiry but there was no shareholder giving any question.

**Resolved** The Meeting considered and resolved to certify the Minutes of Annual General Meeting of the Shareholders for the Year 2022 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	9,523,493,497	100.0000
-Disapproved	0	0.0000
-Abstained	0	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 2022.**

The Company has prepared the Board of Directors' report regarding the operation result ended 31<sup>st</sup> December 2022 showing the Company's operation result of the

year 2022 in which such report has been considered by the Board of Directors and approved for its correctness and adequacy. The Company, therefore, would like to propose such report to the Annual General Meeting of the Shareholders for acknowledgement of the Company's operation result of the year 2022 which was sent to the shareholders together with the invitation of this meeting. Ms. Wannee reported the Company's Operation Result of the year 2022, the Management analysis regarding the change in financial statement and various factors which significantly impacted to the Company, both in positive and negative ways, as follows:

### **Corporate Structure of Company**

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

#### **Affiliated companies**

1. Mega Home Center Co., Ltd., engaging in selling the construction materials business and focusing on a group of contractors. The ratio of shares held by the Company are 99.99%  
Since July 1, 2022, Mega Home has transferred its retail business to Home Product Center Public Company Limited, The remaining business is only real estate rental business.
2. Market Village Co., Ltd., engaging in space rental management. The ratio of shares held by the Company are 99.99%
3. DC Service Center Co., Ltd., as a warehouse and distribution of products for both the company and its business partners. The ratio of shares held by the Company are 99.99%
4. Home Product Center (Malaysia) Sdn, Bhd, engaging in international trade business in oversea; same business model as HomePro. The ratio of shares held by the Company are 100%
5. Home Products Center (Vietnam) Co., Ltd., engaging in retail business in Vietnam via online channel using the trademark name "Homebase". The ratio of shares held by the Company are 100%

#### **1 Associate company e.g.**

One Stock Home Co., Ltd. engaging in selling construction materials and decorative items business via online channel. The target group is contractor. The Company acquired the shares in the year 2022. The ratio of shares held by the Company are 30%

**Report on the Change of Our Branch in the Year 2022 (as at 31<sup>st</sup> December 2022) is as follows:**

Home Products Center Public Company Limited: Currently, there are 30 branches located in Bangkok and its vicinity, 57 branches located in upcountry. There were new branches opened in the year 2022 i.e. Rangsit branch where we moved from original branch to next to the main road for the customer to easily access for service and Ladkrabang branch where we moved to the opposite site from original branch and we expanded the size.

Home Pro S: Currently, there are 4 branches located in Bangkok and its vicinity and 1 branch in upcountry. 1 branch was closed i.e. The Mall (Bangkae) due to the expiration of leased contract.

Mega Home Center Co., Ltd.: Currently, there are 3 branches located in Bangkok and its vicinity and 15 branches located in upcountry. In the year 2022, we opened new branches in Pattaya, Chachoengsao, Khonkaen and Suratthani.

Home Products Center Co., Ltd. (Malaysia): Currently, there are 7 branches. There was no new branch opened in the previous year.

**Income from Retail Sales**

In the Year 2022, the Company had the total revenue at the amount of Baht 69,389.43 Million which increased at Baht 5,463 Million or by 8.55%. Such revenue derived from the contract made between the Company and customers that is income from customer services (Home Service) and the revenue from sales of goods in the total amount of Baht 65,090.88 Million which increased by Baht 4,522.97 Million or by 7.47%. This is because The business resumed to normal operation for all stores in 2022 comparing with the same period of the year 2021, which has lower comparison base which some branches had to be closed down according to government's lockdown measures in the 3<sup>rd</sup> quarter of the year 2021. Moreover, The company have received the benefit since the domestic consumption and tourism sector are recovered. In addition, the Company drove on the sales volume throughout the year provided that the company have organized HomePro Super Expo event at all branches nationwide and through online channel and also organized HomePro Expo and HomePro Electric Expo events at Impact Muang Thong Thani and HomePro Living Expo at Queen Sirikit National Convention Center and Double Day activity through online channel in order to create convenience for our customers to purchase our products through various channels.

For incomes of rental fee at the amount of Baht 1,720.58 Million which increased at Baht 497.42 Million or by 40.67% as a result of more income collection derived

from rental space at HomePro and Market Village, especially the space located to tourism area, when comparing with the year 2021 at the same period in which the rental space had to be closed due to government's lockdown measures and the company provided discount on rental fee in order to mitigate the effect arising from the Covid-19 pandemic for rental space business. Also, the Company had income derived from rental space at our new branch in Bangna KM.1 which was opened for operation in the 4<sup>th</sup> quarter of the year 2021. Also, the Company had other incomes at the amount of Baht 2,577.96 Million which increased at Baht 443.24 Million or 20.76%. It was a result of promotion activities event made with our vendors at our branches as well as more online channel.

### **Selling and Administration Expenses**

In summary, selling and administration expenses of the year 2022 were at Baht 13,225 Million which increased at Baht 1,267 Million or 10.3%. The increase of such expense was a result of the opening of new branch for both HomePro and Mega Home, the increase of fuel cost and land and building tax which was returned to collect at normal rate and the expenses on marketing and promotion activities. For expenses on rental shop, since we opened for business as normal, the expenses were increased if we compared with the 3<sup>rd</sup> quarter of the year 2021 when we closed the branch.

### **Net Profit**

The Company has its net profit for the year 2022 at the amount of Baht 6,217.09 Million which increased at Baht 776.57 Million or by 14.27%, and has its basic earnings per share at 0.47 Baht as at 31<sup>st</sup> December 2022. The Company, therefore, has its total asset in the amount of Baht 65,184.74 Million and its total liabilities in the amount of Baht 40,938.86 Million and for the shareholders' equity in the amount of Baht 24,245.88 Million. In this regard, the details of operation result appear in the annual report in the section of the Statements of Financial Position, Statements of Comprehensive Income and the Auditor's Report of the year ended 31<sup>st</sup> December 2022.

Ms. Wannee reported to the Meeting that the Company has been awarded on sustainable operation as follows:

### **International Level**

- DJSI (Dow Jones Sustainability Indices): The Company has been awarded for 7 years consecutively.
- FTSE4 GOOD: The Company has been awarded for 8 years consecutively.
- MSCI ESG Rating (Received AA)
- Bloomberg Gender Equality Index (GEI)
- Sustainalytics (ESG Risk ranking): The Company are categorized in low risk rating



### **Domestic Level**

- AGM investor's choice
- THSI (Thailand Sustainability Investment by SET): The Company has been awarded for 8 years consecutively.
- Highly Commended in Sustainability Awards from SET
- Sustainability Disclosure Recognition
- Excellence CG Score (IOD)
- ESG 100
- CAC Certified: Currently, the Company was certified to be a member of Private Sector Collective Action against Corruption

Before casting the vote and making a resolution, the Chairman of the Meeting opened the opportunity for all Shareholders to make an inquiry and there was shareholder questioning as follows:

#### **Mr. Sappaut Pongtiwat (Shareholder) questioned:**

1. Will business model of Mega Home or HomeProS be more suitable for Malaysia more than business model used nowadays?
2. To compare between the expansion of the Company's branch and to purchase shares of Home Depot Co., Ltd., which way will be more worth? Since Home Depot's price is now falling down, PE is 17 times and dividend yield is more than 3%.

#### **Khun Weerapun answered to the Shareholder:**

Answered the 1<sup>st</sup> question: Most of products sold in Malaysia were equipment and household items. For construction materials, if we want to run the same business model as Maga Home, it is not that clear in Malaysia. The Company, therefore, opined that we should better run a business in HomePro model.

#### **Khun Wannee answered to the Shareholders:**

Answered the 2<sup>nd</sup> question: It is the own right of shareholder to invest in any company.

**Resolved** This Agenda was the acknowledgement of Operation's Result. Therefore, there was no adoption of resolution.

**Remark** After the meeting considered the Agenda 1 and Agenda 2, there were shareholders out of the Meeting system with the number of the share of 15,500,000 shares and the total number of share was 9,523,477,997 shares. Therefore, the number of vote in agenda 3 has decreased accordingly.

**Agenda 3**      **To consider the approval of the Statements of Financial Position and Statements of Comprehensive Income, including the Auditor's Report for the year ended 31<sup>st</sup> December 2022.**

The Company prepared the Statements of Financial Position, Statements of Comprehensive Income, including the Auditor's Report of the year ended 31<sup>st</sup> December 2022 in which such has already been examined by the auditor and approved by the meeting of Audit Committee no.2/2023 held on 20<sup>th</sup> February 2023 and the Board of Directors' Meeting No.2/2023 held on 21<sup>st</sup> February 2023. The Chairman of the Meeting declared to the Meeting that, in the year 2022, the summarized financial information was as follows:

Sales	= Baht 65,090.88 Million which increased from the previous year Baht 4,522.97 Million or by 7.47%;
Total Revenues	= Baht 69,389.43 Million which increased from the previous year Baht 5,463.00 Million or by 8.55%;
Net profits	= Baht 6,217.09 Million which increased from the previous year Baht 776.57 Million or by 14.27%;
The basic earnings per share	= Baht 0.47
Paid up Capital	= Baht 13,151.20 Million;
As of 31 <sup>st</sup> December 2022,	
The Company had its total assets	= Baht 65,184.74 Million;
Total liabilities	= Baht 40,938.86 Million;
Shareholders' equity	= Baht 24,245.88 Million.

Regarding the details of Operation Results, it appeared on the Statements of Financial Position, Statements of Comprehensive Income, including the Auditor's Report for the year ended 31<sup>st</sup> December 2022, the details of which appeared in the Annual Report which was sent to the Shareholders together with the invitation letter of this Meeting as the Enclosure no.2.

The Audit Committee and the Board of Directors considered and opined that such is sufficient and correct, therefore proposed such to the Annual General Meeting of the Shareholders for consideration of approval the Statements of Financial Position, Statements of Comprehensive Income, including the Auditor's Report of the year ended 31<sup>st</sup> December 2022.

Before casting the vote and making a resolution, the Chairman of the Meeting opened the opportunity for all Shareholders to make an inquiry and there was shareholder questioning as follows:

**Mr. Natee Nakthanasukan (Shareholder) questioned:**

How come did cash cycle of the year 2022 plus for 4 days? It was different from the year 2021 that minus for 1 day and in the year 2020 that minus for 8 days.

**Khun Wannee answered to Shareholder:**

The reason why cash cycle was plus for 4 days was because the merger of Mega Home and HomePro on 1<sup>st</sup> July 2022. Normally, the cash conversion cycle of Mega Home are more than 30 days. Once stock consolidate and HomePro were gathered, cash cycle will be plus for 4 days.

**Resolved**

The Meeting considered and adopted the resolution to approve the Statements of Financial Position, Statements of Comprehensive Income, including the Auditor's Report for the year ended 31<sup>st</sup> December 2022 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	9,523,477,997	100.00
-Disapproved	0	0.00
-Abstained	0	Do not count in tallying the vote
-Voided ballot	0	Do not count in tallying the vote

**Remark**

After the meeting considered the Agenda 3, there were shareholders out of the Meeting system with the number of the share of 100 shares and the total number of share was 9,523,477,897 shares. Therefore, the number of vote in agenda 4 has decreased accordingly.

**Agenda 4**

**To consider the approval of the dividend payment for the year 2022.**

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 2022, the Company had its annual net profit for the whole year in the amount of Baht 6,021.66 Million as per the separate financial statement and there is no accumulated loss remaining. Moreover, the Company has its sufficient cash flow to make the dividend payment according to the Company's policy. The information showing the comparison of the dividend payment by cash and stock dividend in the previous year is as follows:

<b>Period</b>	<b>Year 2019</b>	<b>Year 2020</b>	<b>Year 2021</b>
Cash dividend per share (per:Baht/share)	0.17 0.21 (Interim),(Year-end)	0.10 0.20 (Interim),(Year-end)	0.12 0.20 (Interim),(Year-end)
Total dividend payment (per:Baht/share)	0.38	0.30	0.32
Dividend payout ratio (comparing with the net profit)	87.88%	82.40%	84.42%

**For the Company's operation result of the first half of the year 2022** (January 2022 – June 2022, the Board of Directors' Meeting No.8/2017 held on 29<sup>th</sup> August 2017 has adopted the resolution to allocate the legal reserve fund of the company have reached 10% of the registered capital (fully reserve fund). And the Board of Directors' Meeting No.8/2022 held on 30<sup>th</sup> August 2022 has approved for interim dividend payment resulting from the Company's operation of the first six months of the year 2022 by cash dividend at the rate of Baht 0.17 per share in the amount of Baht 2,235.71 Million.

The Board of Directors proposed to the Meeting of Shareholders to acknowledge such interim dividend payment.

**For the Company's operation results of the second half of the year 2022** (July 2022 – December 2022), according to the separate financial statements, the Board of Directors approved to propose the Shareholders' Meeting to consider and approve for dividend payment by cash at the rate of Baht 0.21 per share, or not exceeding in total of Baht 2,761.76 Million.

The total of the cash dividend payment for the whole year shall be equivalent to the rate of Baht 0.38 per share which the total amount was calculated to be approximately Baht 4,997.46 Million, or at payout ratio of 82.99% 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 2022 - December 2022 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) issued on 20<sup>th</sup> April 2023, and the dividend has been paid on 3<sup>rd</sup> May 2023.

Before casting the vote and making a resolution, the Chairman of the Meeting opened the opportunity for all Shareholders to make an inquiry and there was shareholder questioning as follows:

**Mr. Sappaut Pongtiwat (Shareholder) questioned:**

Will the dividend be paid at least the same rate this year?

**Khun Wannee answered the Shareholder:**

Currently, the Company's profit of the year 2022 returned to be normal as the year 2019. In the year 2022, the Company has paid for dividend at the same rate as the year 2019 which is at the rate Baht 0.38 per share and it is more than the amount of dividend payment of the year 2021 which was at the rate Baht 0.32 per share.

**Resolved**

The Meeting considered and adopted the resolution to acknowledge the interim dividend payment and approved the allocation for legal reserve fund and dividend payment as follows:

- A. Since the legal reserve fund of the company already reached 10% of registered capital (fully reserve fund) in the amount of Baht 1,315,120,000, therefore, for this dividend payment, the company is not required to allocate for the legal reserve fund.
- B. Approved the dividend payment by cash at the rate of Baht 0.21 per share, or not exceeding in total of Baht 2,761.76 Million.

The list of shareholders who are entitled to receive the dividend (Record Date) issued on 20<sup>th</sup> April 2023, and the dividend has been paid on 3<sup>rd</sup> May 2023..

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	9,523,477,897	100.00
-Disapproved	0	0.00
-Abstained	0	Do not count in tallying the vote
-Voided ballot	0	Do not count in tallying the vote

**Remark**

After the meeting considered the Agenda 4, there were shareholders increased with the number of the share of 960 shares and the total number of share was 9,523,478,857 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 the appointment of the Company’s directors in place of the directors who are retired by rotation.**

The Chairman of the Meeting declared to the Meeting that Clause 14 of the 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.

In this year, the four directors of the Board of Directors who would be retired by rotation are as follows:

1. Mr. Rutt Phanijphand                      Director, Executive Director and Chairman of The Nomination and Remuneration Committee
2. Mr. Khunawut Thumpomkul              Director and Chairman of Executive Director
3. Mr. Naporn Sunthornchitcharoen      Director, Executive Director and Nomination and Remuneration Committee
4. Mr. Achawin Asavabhokin              Director

Since Mr. Rutt Phanijphand does not wish to return to be a director, there are only 3 Directors to be proposed for the Meeting of Shareholders for consideration i.e.

1. Mr. Khunawut Thumpomkul              Director and Chairman of Executive Director
2. Mr. Naporn Sunthornchitcharoen      Director, Executive Director and Nomination and Remuneration Committee
3. Mr. Achawin Asavabhokin              Director

The Board of the Directors has considered and agreed with the proposal of the Nomination and Remuneration Committee. Since, comparing with the number of director under good corporate governance which shall consist of 5-12 people, the number of director of 11 people are still within the specified the criteria and we also considered that all three exiting directors who are retired by rotation in this year have met the qualification as specified in the Public Limited Companies Act B.E. 2535 (1992) and have knowledge, capability, experience in business relating to the Company’s operation and also in the past 2 years, all 3 Directors have never been an employee or partner of the auditor company. Moreover, all 3 directors have well performed their obligation with the Company for a long period of time and the people who are nominated to be the Company’s Directors at this time have already been taken into the consideration process specified by the Company and they have

appropriate qualification to operate the Company's business and thus agreed that their qualifications are suitable for Company business. Moreover, the Company has opened the opportunities to Shareholders to propose the name of qualified person to be proposed to the Shareholders for their consideration in the agenda of appointing of director in the Company's website from 1<sup>st</sup> October 2022 to 13<sup>th</sup> January 2023 it appears that no one has proposed any name to be considered for appointment as a director of the Company.

The Board of the Directors, therefore, proposed such to the Shareholders' Meeting for consideration the approval to re-appointed all three directors of the Company who would be retired by rotation in this year to be directors of the Company for another term.

For transparency in casting the vote, the Directors who are nominated to be appointed at this time will abstain and not at the Meeting

The biography of the directors, number of years in the position of director, and the number of time attending the meeting are as follows:

**The biography of directors are retired by rotation and proposed to re-appoint for another term.**



**Committee Information**

**Name – Surname** Mr. Khunawut Thumpomkul Age 65

**Position** Director and Chairman of Executive Director

**Date of Appointment** - Director (appointed on May 29, 2001)  
 (Counted from the date of conversion to be public company)  
 - Managing Director  
 (appointed on May 29, 2001 to December 31,2022)  
 - Chairman of Executive Director  
 (appointed on January 1, 2022)  
 Being a director who is authorized to sign on behalf of the Company as specified in the company certificate.

**Main Occupation** Chairman of Executive Director. Home Product Center Plc.  
 (Retail - Consumer Discretionary)

Direct shareholding : 142,122,189 shares Proportion 1.08%

Spouse and minor child shareholding : None

Family relationship with management : None

**Educational**

<b>Educational</b>	<b>Major</b>	<b>University</b>
Master Degree	Business Administration	National Institute of Development Administration
Bachelor Degree	Economics	Ramkhamhaeng University

**Training**

<b><u>Institution</u></b>	<b><u>Program</u></b>
Thai Institute of Directors (IOD)	<b>Year 2001</b> - Directors Certification Program (DCP) 8/2001
	<b>Year 2018</b> - IT Governance and Cyber Resilience Program (ITG) 8/2018



**A Brief of Working Experience during the past 5 years**

**Being Director of 2 Listed companies**

<b>During</b>	<b>Position</b>	<b>Company Name</b>	<b>Type of Business</b>
1/1/2023 – Present	Director and Chairman of Executive Director	Home Product Center Plc.	Retail - Consumer Discretionary
2007 - Present	Director and Executive Director		
2001 - 2022	Director and Managing Director		
2013 - Present	Director	LH Financial Group Plc.	Financials

**Being Director of 4 non-listed companies**

<b>During</b>	<b>Position</b>	<b>Company Name</b>	<b>Type of Business</b>
2013 – Present	Chairman	DC Service Center Co., Ltd.	Logistic Service
2012 – Present	Chairman	Mega Home Center Co., Ltd.	Retail - Consumer Discretionary
2011 - Present	Chairman	Home Product Center (Malaysia) Sdn. Bhd.	Retail - Consumer Discretionary
2005 – Present	Chairman	Market Village Co., Ltd.	Real Estate

**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.** 7 terms for 22 Years of services:

1<sup>st</sup> Terms: From May 29, 2001 to April 19, 2005

2<sup>nd</sup> Terms: From April 19, 2005 to April 9, 2008

3<sup>rd</sup> Terms: From April 9, 2008 to April 5, 2011

4<sup>th</sup> Terms: From April 5, 2011 to April 10, 2014

5<sup>th</sup> Terms: From April 10, 2014 to April 5, 2017

6<sup>th</sup> Terms: From April 5, 2017 to April 9, 2020

7<sup>th</sup> Terms: From April 9, 2020 to April 7, 2023

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

1. Board of Director Meeting : 12 attendances out of total 12 meetings
2. Executive Director Meeting:          11 attendances out of total 12 meetings
3. Non-Executive Director's Meeting : 1 attendance out of total 1 meeting

### Committee Information

**Name – Surname** Mr. Naporn Sunthornchitcharoen **Age** 64

**Position** Director, Executive Director and Nomination and Remuneration Committee

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



Being a director who is authorized to sign on behalf of the Company as specified in the company certificate.

**Main Occupation** Chairman Land and House Plc. (Real Estate)

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
<b>Thai Institute of Directors Association (IOD)</b>	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
<b>Other</b>	Year 2006 - Diploma, the National Defence College Course

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

<b>During</b>	<b>Position</b>	<b>Company Name</b>	<b>Type of Business</b>
2015 – Present	Nomination and Remuneration committee	Home Product Center Plc.	Retail - Consumer Discretionary
2001 – Present	Director and Executive Director		
2017 – Present	Director	Quality House Plc.	Real Estate
2017 - Present	Chairman of director and Chairman of Executive Director	Land and Houses Plc.	Real Estate
1992 - Present	Director		
2011 – Present	Director	LH Financial Group Plc.	Financials
1994 – Present	Director	Quality Construction Products Plc.	Construction Materials Manufacturers and Distributor

**Being Director of 14 non-listed companies**

<b>During</b>	<b>Position</b>	<b>Company Name</b>	<b>Type of Business</b>
2013 – Present	Director	Land and Houses Securities Plc.	Financials
2012 – Present	Director	Land and Houses USA, INC	Real Estate
2005 – Present	Director and Executive Director	Land and Houses Bank Plc.	Financials
2005 – 2017	Director	Phuket Future Plan Co., Ltd.	Real Estate
2005 – 2017	Director	Double Tree Co., Ltd.	Real Estate
2004 – Present	Director	LH Asset Co., Ltd.	Real Estate

**Being Director of 14 non-listed companies (Continued)**

2003 – Present	Director	LH Real Estate Co., Ltd.	Real Estate
2002 – Present	Director	Land and Houses Property Fund 2 Co., Ltd.	Financials
2000 – Present	Director	Land and Houses Property Fund 1 Co., Ltd.	Financials
1995 – Present	Director	Land and Houses North East Co., Ltd.	Real Estate
1995 – Present	Director	Land and Houses North Co., Ltd.	Real Estate
1995 – Present	Director	LH Mueng Mai Co., Ltd.	Real Estate
1993 – Present	Director	Siam Thani Real Estate Co., Ltd.	Real Estate
1990 – Present	Director	Siam Thani Property Co., Ltd.	Real Estate
1988 – Present	Director	Atlantic Real Estate Co., Ltd.	Real Estate
1986 – Present	Director	LH Mall & Hotel Co., Ltd.	Real Estate
2001 – 2016	Director	Mueng Mai Guthrie Plc. Co., Ltd.	Materials

**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.** 8 terms for 22 Years of services:

1<sup>st</sup> Terms: From May 29, 2001 to April 25, 2003

2<sup>nd</sup> Terms: From April 25, 2003 to April 04, 2006

3<sup>rd</sup> Terms: From April 04, 2006 to April 08, 2009

4<sup>th</sup> Terms: From April 08, 2009 to April 04, 2012

5<sup>th</sup> Terms: From April 04, 2012 to April 09, 2015

6<sup>th</sup> Terms: From April 09, 2015 to April 09, 2018

7<sup>th</sup> Terms: From April 09, 2018 to April 09, 2020

8<sup>th</sup> Terms: From April 09, 2020 to April 07, 2023

**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: 4 attendances out of total 4 meetings
4. Non-Executive Director Meeting: 1 attendance out of total 1 meeting

### Committee Information

**Name – Surname** Mr.Achawin Asavbhokin **Age** 47

**Position** Director

**Date of Appointment** April 10, 2014

**Main Occupation** Senior Executive Vice President, Chief Marketing Officer, Sales & Marketing Division

SCB Asset Management Co.,Ltd.

(Asset Management)



Direct shareholding : None

Spouse and minor child shareholding : None

Family relationship with management : None

### Educational

<b>Educational</b>	<b>Major</b>	<b>University</b>
Bachelor Degree	Engineering	University of Pennsylvania, USA
Bachelor Degree	Economics	University of Pennsylvania, USA

### Training

<b><u>Institution</u></b>	<b><u>Program</u></b>
Thai Institute of Directors (IOD)	<b>Year 2014</b> - Directors Certification Program (DCP)
Association of Investment Management Companies	<b>Year 2022</b> - Fund Manager Refresher Course
The Office of the Securities and Exchange Commission	Fund Manager License
	Derivative Fund Manager License
Thai Financial Planners Association	Investment Planner License

### **A Brief of Working Experience during the past 5 years**

#### **Being Director of 3 Listed company**

<b>During</b>	<b>Position</b>	<b>Company Name</b>	<b>Type of Business</b>
2014 – Present	Director	Home Product Center Plc.	Retail - Consumer Discretionary
2018 - Present	Director	Land and Houses Plc.	Real Estate
2017 - Present	Director	Quality House Plc.	Real Estate

#### **Being a Management of non-listed company**

<b>During</b>	<b>Position</b>	<b>Company Name</b>	<b>Type of Business</b>
2018 – Present	Senior Executive Vice President, Chief Marketing Officer, Sales & Marketing Division	SCB Asset Management Co.,Ltd.	Financials
2011-2018	Executive Vice President - Product & Foreign Fixed Income Group	SCB Asset Management Co.,Ltd.	Financials

**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.** 3 terms for 9 Years of services:

1<sup>st</sup> Terms: From April 10, 2014 to April 5, 2017

2<sup>nd</sup> Terms: From April 5, 2017 to April 09, 2020

3<sup>rd</sup> Terms: From April 9, 2020 to April 07, 2023

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

1. Board of Director Meeting : 11 attendances out of total 12 meetings
2. Non-Executive Director Meeting: The company held a meeting in total 1 time, the director was not able to attend the meeting due to other engagement.

Before casting the vote and making a resolution, the Chairman opened the opportunity for Shareholders to make an inquiry but there was no Shareholder giving any question.

**Resolved**

The Meeting considered and adopted the resolution to re-appoint the three directors of the Company 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. Khunawut Thumpomkul Director and Chairman of the 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 Share	% of the all attending and casting votes
-Approve	9,176,876,734	97.82
-Disapprove	204,479,934	2.18
-Abstain	142,122,189	Not Count
- Voided ballot	0	Not Count

**2. Mr. Naporn Sunthornchitcharoen 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 Share	% of the all attending and casting votes
-Approve	9,058,530,518	95.12
-Disapprove	464,945,006	4.88
-Abstain	3,333	Not Count
- Voided ballot	0	Not Count



### 3. Mr. Achawin Asavabhokin 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 Share	% of the all attending and casting votes
-Approve	9,357,209,908	98.26
-Disapprove	166,148,949	1.74
-Abstain	120,000	Not Count
- Voided ballot	0	Not Count

#### **Agenda 6** **To consider the approval of the remuneration of directors for the year 2023.**

The Chairman of the Meeting declared to the Meeting that Section 90 of the Public Limited Company Act B.E. 2535 (1992) 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 affected 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 criteria as follows:

1. Considering on 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 liquidity.
2. Considering on the Company's operation result as of yearend 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 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
2020	12,000,000 Baht	9,220,000 Baht
2021	12,000,000 Baht	9,140,000 Baht
2022	12,000,000 Baht	10,280,000 Baht

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

Board of Directors	Actual Number of Meeting in 2022
-The Board of Directors Meeting	12
-The Executive Committee Meeting	12
-The Audit Committees Meeting	12
-The Nomination and Remuneration Committees Meeting	4
-The Non-Executive Directors Meeting	1

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

<b>Composition of Remuneration</b>	<b>Amount</b>
<b>Remuneration of Directors</b>	
1. Monthly remuneration - Chairman - Vice Chairman - Chairman of Executive Director - Director	Baht 80,000 per person / per month Baht 60,000 per person / per month Baht 60,000 per person / per month Baht 40,000 per person / per month
2. Remuneration per meeting attendance - Chairman - Vice Chairman - Chairman of Executive Director - Director	Baht 30,000 per person / per meeting attendance Baht 30,000 per person / per meeting attendance Baht 30,000 per person / per meeting attendance Baht 20,000 per person / per meeting attendance The Director who is in the management position of the Company will not receive Remuneration per meeting attendance.
<b>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 Director and the Nomination and Remuneration Committees).</b>	
<b>Composition of Remuneration</b>	<b>Amount</b>
Remuneration per meeting attendance. - Chairman of each 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, the criterions of the same business, and therefore proposed to the Shareholders' Meeting to approve for remuneration of the Directors and Sub-Committees of the year 2023 for the amount not exceeding Baht 12,000,000 (Twelve Million Baht) which is equivalent to the payment for the year 2022.

For other benefits that the company provide to the directors are as follows:

- 1.The welfares 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 welfares benefit was given by the Company at the rate not higher than the rate the Company giving to general VIP customers which is fixed at the highest rate not more than 10%.
2. The Company provides welfare of medical checkup 1 time per year. However, there is no Director exercising the right on annual medical checkup.

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 in this Agenda.

Before casting the vote and making a resolution, the Chairman opened the opportunity for Shareholders to make an inquiry but there was no Shareholder giving any question.

**Resolved**

The Meeting considered and adopted the resolution to approve the remuneration of the Directors and Sub-Committees of the year 2023 for the amount 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 herein before. Apart from the director remunerations as mentioned above, the Meeting of Shareholders approved to give other benefits to the directors i.e.

- 1.The welfares 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 welfares benefit was given by the Company at the rate not higher than the rate the Company giving to general VIP customers which is fixed at the highest rate not more than 10%.
2. The Company provides welfare of medical checkup for 1 time per year.

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

Resolution	Number of Share	Percentage of all shareholders attending the Meeting
-Approve	9,117,934,619	95.74
-Disapprove	3,333	0.00
-Abstain by Shareholders 0 shares	405,540,905	4.26
-Abstain by Directors 405,540,905 shares		
-Voided ballot	0	0

**Remark**

After the meeting considered the Agenda 6, there were shareholders out of the Meeting system with the number of the share of 653 shares and the total number of

share was 9,523,478,204 shares. Therefore, the number of vote in agenda 7 has decreased accordingly.

**Agenda 7**      **To consider the approval the payment of Directors' bonus for the Year 2022.**

The Chairman of the Meeting declared to the Meeting that Section 90 of the Public Limited Company Act B.E. 2535 (1992) 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 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 Nomination and Remuneration Committee has considered the bonus of the Directors by considering on the suitability having the criterions 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.
2. At the end of year 2022, the stock market index of SET 50 in overall increased by 1.46%. When comparing with the Company's market capitalization, it increased by 6.90%.

The information showing the comparison of Director's bonus payment of the previous years is as follows:

The year approved for the bonus payment to the Directors and Sub-committees	Approved amount	Actual amount paid
2019	35,000,000 Baht	35,000,000 Baht
2020	31,500,000 Baht	31,500,000 Baht
2021	33,000,000 Baht	33,000,000 Baht

The Board of Directors has considered and agreed with the proposal of the Nomination and Remuneration Committee, therefore, proposed such to the Shareholders' Meeting for consideration the approval for the payment of bonus for all Directors and Sub-Committees of the year 2022 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 in this Agenda.

Before casting the vote and making a resolution, the Chairman opened the opportunity for Shareholders to make an inquiry but there was no Shareholder giving any question.

**Resolved**

The Meeting considered and adopted the resolution to approve the payment of bonus for all Directors and Sub-Committees of the year 2022 in the amount of Baht 35,000,000 (Thirty Five Million Baht) with the votes of exceeding two-thirds of total votes of shareholders attending the meeting. The details are as follows:

Resolution	Number of Share	Percentage of all Shareholders attending the meeting
-Approve	8,977,006,441	94.26
-Disapprove	140,927,525	1.48
-Abstain by Shareholders 3,333 shares	405,544,238	4.26
-Abstain by Directors 405,540,905 shares		
-Voided ballot	0	0

**Remark**

After the meeting considered the Agenda 7, there were shareholders out of the Meeting system with the number of the share of 6,500 shares and the total number of share was 9,523,471,704 shares. Therefore, the number of vote in agenda 8 has decreased accordingly.

**Agenda 8**

**To consider the approval the appointment of auditors and determination the auditing fee for the year 2023.**

The Chairman of the Meeting declared 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 Office Limited to be the auditors of the Company of the year 2023 as per the following auditors' names:

1. Mrs. Gingkarn Atsawarangsalit CPA No.4496 and/or
2. Ms. Pimjai Manitkajohnkit CPA No.4521 and/or
3. Ms. Sumana Punpongsanon CPA No.5872 and/or
4. Mr. Kitti Teachakasembundit CPA No.9151

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 opined that such audit fee is appropriate and, therefore, approved the audit fee for the year 2023 in the amount of not exceeding Baht 4,000,000 (Four Million Baht).

In addition to the audit fee, the Company has also paid for other fee, i.e. fee for being witness for destruction of damaged goods at approximately Baht 150,000 and there may be additional audit fee from the increase of new branch or registration of new company or other expenses of the Company and its subsidiaries in which the Company has approved for such additional expenses not exceeding Baht 1,500,000. The details of the audit fee for the year 2023 are as follows:

<b>Audit Fee</b>	Year 2020	Year 2021	Year 2022	Year 2023
Annual audit fee for the financial statements of the Company	2,760,000	2,760,000	2,695,000	2,995,000
Quarterly reviewing fee for financial statements of the Company for the whole year	1,035,000	1,035,000	1,020,000	1,005,000
Total amount requested for approval	3,795,000	3,795,000	3,715,000	4,000,000

(The details of other service fee appear on annual report (Form 56-1 One Report the Enclosure 2 and The biography of auditors are appeared in the Enclosure 6 in the Invitation Letter.)

In the event that the auditors mentioned above are unable to perform their duties, EY Office 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 Office Limited to be the auditors of the Company. 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 7 years. Currently, Mrs. Gingkarn Atsawarangsalit has been the auditor who signed financial statements serves duty already for 6 years. However, the auditors have no relationship and 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.

Therefore, the Shareholders' Meeting was proposed to consider and approve to appoint the auditors from EY Office Limited to be the Company's auditor in year 2023, and approve the audit fee in the amount of not exceeding Baht 4,000,000 (Four Million Baht) and other fees, i.e. fee for being witness for destruction of damaged goods at approximately Baht 150,000 and there may be additional audit fee from the increase of new branch or registration of new company or other expenses of the Company and its subsidiaries in which the Company has approved for such additional expenses not exceeding Baht 1,500,000.

Before casting the vote and making a resolution, the Chairman opened the opportunity for Shareholders to make an inquiry but there was no Shareholder giving any question.

**Resolved**

The Meeting considered and adopted the resolution to approve to appoint the auditors of EY office Limited to be the auditors of the Company and its subsidiaries of the year 2023 as per the following names:

- |                                  |                    |
|----------------------------------|--------------------|
| 1. Mrs. Gingkarn Atsawarangsalit | CPA No.4496 and/or |
| 2. Ms. Pimjai Manitkajohnkit     | CPA No.4521 and/or |
| 3. Ms. Sumana Punpongsanon       | CPA No.5872 and/or |
| 4. Mr. Kittit Teachakasembundit  | CPA No.9151        |

and approve the audit fee in the amount of not exceeding Baht 4,000,000 (Four Million Baht) and other fees, i.e. fee for being witness for destruction of damaged goods at approximately Baht 150,000 and there may be additional audit fee from the increase of new branch or registration of new company or other expenses of the Company and its subsidiaries in which the Company has approved for such additional expenses not exceeding Baht 1,500,000. In the event that the auditors mentioned above are unable to perform their duties, EY Office 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 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	9,409,319,306	98.80
-Disapproved	114,152,398	1.20
-Abstained	0	Do not count in tallying the vote
-Voided ballot	0	Do not count in tallying the vote

**Remark** After the meeting considered the Agenda 8, there were shareholders out of the Meeting system with the number of the share of 6,100 shares and the total number of share was 9,523,465,604 shares. Therefore, the number of vote in agenda 9 has decreased accordingly.

**Agenda 9** **To consider for approval the amendment to Memorandum of Association, Section 3 (Company’s Objectives)**

The Chairman of the Meeting announced to the Meeting that, currently, the business environment has changed and, therefore, the Company has to adapt itself by driving innovation and increasing opportunity on new business model that relate to the Company’s goods and service in order to fulfill the consumer’s need. However, some statements in the specified objectives are not clear and included. In order to support the change of business and respond to new business opportunities, the Company is required to amend the Company’s objectives as well as to add new objectives accordingly in order for the Company’s objectives to be clear and included. The Company, therefore, proposed this matter to the Shareholders’ Meeting for consideration on approval the amendment of Section 3 of Memorandum of Association (Company’s Objectives) provided that the 4 original clauses will be amended and 10 new clauses will be added from 52 clauses to 62 clauses with the details as follows:

**9.1 There are 4 clauses requested to be amended i.e**

**The original objectives:**

- (9) To carry on the business of trading vegetable, fruit, bamboo shoot, pepper, horticultural products, cigarettes, tobacco, beverages, drinking water, mineral water, juices, liquor, beer, fresh food, dry food, prepared food, canned seafood, canned food, seasoning, sauce, sugar, vegetable oil, animal feed and other consumable goods.
- (36) To carry on the business of department stores, organizer, providing cool air, light and cleaning and security services.
- (38) To carry on the business of property rental and property utilization as well as its profit.

- (46) To Carry on the business of manufacturing and distributing electricity generator and solar energy as well as alternative energy or renewable energy in various forms of all types, e.g. relating to electricity power supply, hydro power or steam, natural gas, natural energy e.g. wind, heat from nature, sunlight, mineral or other kinds of fuel to government and private sectors.

**The Objectives requested to be amended (as underlining mark) are as follows:**

- (9) **To carry on the business of production plant, contract manufacturing,** trade on vegetable, fruit, bamboo shoot, pepper, horticultural products, cigarettes, tobacco, beverages, drinking water, mineral water, juices, liquor, beer, fresh food, dry food, prepared food, canned seafood, canned food, seasoning, sauce, sugar, vegetable oil, animal feed and other consumable goods.
- (36) To carry on the business of department stores, organizer, providing cool air, light and cleaning and security services **in domestic and international.**
- (38) To carry on the business of property rental, **hire-purchase** property and property utilization as well as its profit.
- (46) To Carry on the business of manufacturing, **purchasing** or distributing, **designing, installing, constructing power stations including importing and exporting** electricity generator and solar energy, **carbon credit, including alternative** energy or renewable energy in various forms of all types e.g. relating to electricity power supply, hydro power or steam, natural gas, **biomass energy, waste energy,** natural energy e.g. wind, heat from nature, light, mineral or other kinds of fuel **as well as tools and equipment** to government and private sectors.

**9.2 The 10 objectives requested to be added:**

- (53) To carry on the business of buying, procuring, accepting, selling, exchanging, renting, hire-purchasing, auctioning, or distributing by other means, which scraps, materials, equipment, electrical appliances. household appliances and equipment for home and garden and used property under the Control of Sale by Auction and Trade of Antiques Act (when authorized by the relevant authorities)
- (54) To carry on the business of sorting, circulating, reusing which sewage, waste material, unused material that come from buildings, houses and/or industrial plants
- (55) To carry on the business of buying, selling, collecting, producing, importing, or exporting which are hazardous substances. (when authorized by the relevant authorities)
- (56) To carry on the business of providing installation, inspection, repair, maintenance, consulting, maintenance plants services for the products specified in the objectives.
- (57) To carry on the business of being a consultant and managing on environment, solid waste management and get rid of solid waste, toxic

waste, and other kinds of waste including disposing all types of waste, being an environmental, safety, health and energy inspector and designer.

- (58) To carry on the business of training, seminars, consultancy, establishment of vocational training centers, training centers for production, installation and maintenance of products specified in the objectives.
- (59) To carry on the business of charging service stations for electric vehicles (when authorized by the relevant authorities)
- (60) To carry on the business of veterinary hospitals, veterinary treatment, bathing and grooming (when permitted by relevant agencies).
- (61) To carry on business of medical supplies, chemicals, medical equipment, scientific instruments and tools used in various medical professions, as well as spare parts and equipment related to such products
- (62) To carry on the business of issuing and selling different types of cards, for example, charge cards, credit cards, cards used to pay for goods or services by direct debit (debit cards), discount shopping cards (discount card), prepaid card or a card that has the monetary value for the purchase of goods or services (prepaid or store value card), electronic money card or any other card and businesses related to or due to the abovementioned card services to cardmembers or customers of the Company to purchase any products and/or general services from various establishments which has an agreement to accept such cards for the purpose of selling goods and/or providing services.

Before casting the vote and making a resolution, the Chairman opened the opportunity for Shareholders to make an inquiry but there was no Shareholder giving any question.

**Resolved**

The Meeting considered and adopted the resolution to amend Section 3 of the Memorandum of Association (Company’s Objectives) by amending 4 original clauses and adding 10 new clause from 52 clauses to 62 clauses according to the details proposed to the Meeting.

The Meeting adopted the resolution with the votes exceeding three-fourth of total votes of shareholders attending the meeting and having the right to votes, with following details:

Resolution	Number of Share	% of the all attending and having the right to votes
-Approve	9,520,209,371	99.97
-Disapprove	3,252,900	0.03
-Abstain	3,333	0.00
- Voided ballot	0	0.00

**Remark:** After the consideration of Agenda 9 has been completed, there were additional attending shareholders with the number of the share of 4,000 shares. Therefore, the total number of share was 9,523,469,604 shares. And the Company still allowed them to have the right to vote. Therefore, the number of vote in agenda 10 were increased accordingly.

**Agenda 10** **To consider the approval the amendment of the Articles of Association of the Company by amending the regulations relating to the arrangement of the Board of Directors' meeting and the shareholders' meeting, sending meeting invitations and proxy via electronic means in accordance with the Amendment to the Public Limited Companies Act, No. 4 B.E. 2565 (2022)**

The Chairman declared to the Meeting that on 23<sup>rd</sup> May 2022, the Public Company Limited Act (No.4) has been amended with regard to the communication via electronic media from company to directors and shareholders in order to be in accordance with digital era, up to date and consistence with current situation. It indicates that the public company limited can arrange the meeting of board of director and the meeting of shareholders, send notice or document as well as give a proxy on the meeting of shareholders via electronic media. In order to be consistence with such amendment, the Company is in necessary to amend the original Articles of Association from Chapter 3 to Chapter 5 and Clause 22 to Clause 32

The Board of Director considered and opined that, in order to be in line with amended law with regard to the use of electronic media in the Board of Directors' Meeting and the Shareholders' Meeting, to send notice or document as well as to give a proxy on the Meeting of Shareholders, The Company approved to propose such matter to the Meeting of Shareholders for consideration on the amendment of the Company's Articles of Association by amending the original Articles of Association from Chapter 3 to Chapter 5 and Clause 22 to Clause 32 as follows:

**The original Articles of Association:**

**Chapter 3**

**BOARD OF DIRECTORS**

Article 22. The meeting of the Board of Directors shall be held at least once every three months.

In calling for a meeting of the Board of Directors, the Chairman or the person appointed by the Chairman shall give letter for meeting invitation to the directors at least seven days prior to the date of the meeting, except that, in case of necessity and urgency and in order to protect the rights and benefits of the Company, the meeting invitation can be given by other means and the date of the meeting can be fixed earlier.

At all events, two directors or more may request the Chairman to call for a meeting of the Board of Directors. In case of a request made by two directors or more, the Chairman or the director appointed by the Chairman shall determine the date of the meeting to be held within 14 days upon receipt of such request.

The Chairman or the director appointed by the Chairman shall specify the date, time and place to hold a meeting of the Board of Directors; the place of the meeting may be determined otherwise than in the locality where the Company's principal business office is located or in a nearby province. If no place of meeting is designated by the Chairman or the director appointed by the Chairman, the location of the Company's principal business office shall be the place of meeting.

#### **Chapter 4**

### **SHAREHOLDERS' MEETING**

Article 26. In calling for a meeting of the shareholders, the Board of Directors shall give a meeting invitation in writing stating the place, date, time and agenda of the meeting and matters to be submitted at the meeting along with relevant details as deemed appropriate. The letter for meeting invitation shall be sent to the shareholders at least seven days prior to the meeting date and shall be advertised in the newspaper for three consecutive days at least three days prior to the meeting date.

The Board of Directors or the director appointed by the Chairman shall specify the date, time and place to hold a shareholders' meeting; the place of the meeting shall be in the locality where the Company's principal business office or a branch office is located or in a province nearby the principal and branch offices, or other provinces as deem appropriate by the Board of Directors.

Article 27. At a shareholders' meeting, the shareholders may appoint another person as proxy to attend and vote at the meeting on their behalf, by issuing proxy specifying the date with the signature of the appointing shareholder, and in the form as required by the Registrar.

Such proxy form must be presented to the Chairman or the person authorized by the Chairman at the place of the meeting by the proxy prior to attending the meeting.

#### **Chapter 5**

### **ELECTRONIC CONFERENCING**

Article 32. In the case where the Chairman of the Board of Directors decides to hold a meeting via electronic media, in summoning a meeting of the Board of Directors and a shareholders' meeting, The Chairman of Board of Directors or the person appointed shall send a written meeting invitation letter to the directors or shareholders not less than seven days prior to the date of the meeting; or such notice may be sent via electronic mail.

**Articles of Association of the Company requested to be amended (as underlining mark):**

**Chapter 3**

**BOARD OF DIRECTORS**

Article 22. The Chairman of the Board of Directors shall hold the Board of Directors' Meeting **at least once every three months.**

In calling for a meeting of the Board of Directors, the Chairman or the person appointed by the Chairman shall give a letter for meeting invitation to the directors **not less than three** days prior to the date of the meeting, except that, in case of necessity and urgency and in order to protect the rights and benefits of the Company, **The meeting can be called by electronic means or other means** and the date of the meeting can be fixed earlier.

**When there is a reasonable cause or to protect the rights or benefits of the company,** two directors or more may request the Chairman for holding of a meeting of the Board of Directors. In case of a request made by two directors or more, the Chairman or the director appointed by the Chairman shall determine the date of the meeting to be held within 14 days upon receipt of such request.

The Chairman or the director appointed by the Chairman shall specify the date, time and place to hold a meeting of the Board of Directors; the place of the meeting may be determined otherwise than in the locality where the Company's principal business office is located or in a nearby province. If no place of meeting is designated by the Chairman or the director appointed by the Chairman, the location of the Company's principal business office shall be the place of meeting.

**Chapter 4**

**SHAREHOLDERS' MEETING**

Article 26. In calling for a meeting of the shareholders, the Board of Directors shall give a meeting invitation in writing stating the place, date, time and agenda of the meeting and matters to be submitted at the meeting along with relevant details as deemed appropriate. The invitation letter of the meeting shall be sent to the shareholders at least seven days prior to the meeting date. **The company may send it to shareholders by electronic means if the shareholder has informed his intention or given his consent and the invitation of the meeting** shall be advertised in the newspaper **or by means of electronic media** for three consecutive days at least three days prior to the meeting date.

The Board of Directors or the appointed directors shall specify the date, time and place to hold a shareholders' meeting; the place of the meeting shall be in the locality where the Company's principal business office or a branch office is located

or in a province nearby the principal and branch offices, or other provinces as deemed appropriate by the Board of Directors.

Article 27. At a shareholders' meeting, the shareholders may appoint another person as proxy to attend and vote at the meeting on their behalf, by issuing proxy specifying the date with the signature of the appointing shareholder, and in the form as required by the Registrar.

**The proxy under the first paragraph may be performed by electronic means instead according to the criteria prescribed by the Registrar.**

Such proxy form must be presented to the Chairman or the person authorized by the Chairman at the place of the meeting by the proxy prior to attending the meeting.

### **Chapter 5**

#### **ELECTRONIC CONFERENCING**

Article 32. In the case where the Chairman of the Board of Directors decides to hold a meeting via electronic media, in summoning a meeting of the Board of Directors and a shareholders' meeting, The Chairman of Board of Directors or the person appointed shall send a written meeting invitation to the directors **at least three days** or to the shareholders not less than seven days prior to the date of the meeting; or such invitation letter may be sent via electronic mail.

Before casting the vote and making a resolution, the Chairman opened the opportunity for Shareholders to make an inquiry but there was no Shareholder giving any question.

#### **Resolved**

The Meeting adopted the resolution to approve the amendment of the Articles of Association by amending the regulations relating to the arrangement of the Board of Directors' meeting and the shareholders' meeting, sending meeting invitations and proxy via electronic means to be in accordance with the Amendment to the Public Limited Companies Act, No. 4 B.E. 2565 (2022)

The Meeting adopted a resolution with the votes exceeding three-fourth of total votes of shareholders attending the meeting and having the right to votes, with following details:

Resolution	Number of Share	% of the all attending and having the right to votes
-Approve	9,522,843,404	99.99
-Disapprove	0	0.00
-Abstain	626,200	0.00
- Voided ballot	0	0.00

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 2023 adjourned at 11.30 hrs.

Singed Mr. Anant Asavabhokhin Chairman of the Meeting  
(Mr. Anant Asavabhokhin)

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