

MINUTES OF THE ANNUAL GENERAL MEETING OF THE SHAREHOLDERS FOR THE YEAR 2016
OF
HOME PRODUCT CENTER PUBLIC COMPANY LIMITED

The Annual General Meeting of the Shareholders is held on 7th April 2016 at 10.00 a.m. at Grand Ballroom, 1st Floor, Mandarin Hotel, address: No. 662, Rama IV Road, Kwaeng Bangrak, Khet Bangrak, Bangkok

Mr. Anant Asavabhokhin, the Chairman of the Board being the Chairman of the meeting, 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. Anant	Asavabhokhin	Position	Chairman of the Board of Directors
2. Mr. Rutt	Phanijphand	Position	Executive Director and Chairman of the Nomination and Remuneration Committee
3. Mr. Naporn	Sunthornchitcharoen	Position	Executive Director
4. Mr. Chadchart	Sittipunt	Position	Director
5. Mrs. Suwanna	Buddhaprasart	Position	Director
6. Mr. Manit	Udomkunnatum	Position	Director and Chairman of Executive Director
7. Mr. Khunawut	Thumpomkul	Position	Managing Director
8. Mr. Achawin	Asavabhokin	Position	Director
9. Mr. Boonsom	Lerdhirunwong	Position	Chairman of Audit Committee, Independent Director
10. Mr. Thaveevat	Tatiyamaneeikul	Position	Audit Committee and Independent Director
11. Mr. Chanin	Roonsamrarn	Position	Audit Committee, Independent Director and Nomination and Remuneration Committee
12. Mr. Pornwut	Sarasin	Position	Independent Director

List of the director being absent

None

Company Secretary and acting as secretary of the Meeting

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

1. Ms. Sumana Punpongsanon	CPA No.5872
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List of Independent Representative to examine the voting

1. Ms. Chanobol Promsatit	Legal Consultant from Wissen & Co., Ltd.
2. Ms. Ratinun Wongwacharanon	Minor Shareholder

Number of shareholders attending the meeting

Mr. Anant Asavabhokhin, Chairman of the Board being the Chairman of this meeting, reported to the shareholders the quorum of the meeting as follows: There were shareholders who attended the meeting by themselves and proxy totaling 1,247 persons, being total number of 10,076,304,285 shares or 76.6189% of the subscribed shares, which was constituted the quorum. The types of shareholders are separated into the following:

1. Ordinary persons attending the meeting by themselves, totaling 319 persons, representing 1,194,951,082 shares;
2. Proxy holder, totaling 926 persons, representing 2,292,451,673 shares;
3. 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 inform the proceeding of the meeting, voting, right to express opinion and to make enquiry including details in each agenda 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 ask the question to the meeting.

Voting Method

The Company uses the voting by 1 share: 1 vote. The Company has prepared the ballots for each shareholder for each agenda. After the report on each agenda was made, the meeting

shall be requested to vote which will be informed that if there is any objection or abstention, such shareholder shall raise his/her hand. Then, there will be personnel to collect the ballots that have objected or abstained in order to gather the votes and inform it to the meeting. Regarding the gathering of votes, the Company will deduct the votes of objection or abstention from all votes.

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

In addition, for the ballots win approval vote which are not collected during the meeting, the shareholders must return them after the meeting. The Company has appointed the independent representatives who are the lawyer from Wissen & Co.,Ltd. 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 69) 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, 5, 6 and 9 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 since 8th October 2015, by using the rights from the date of 15th October 2015 the final date to accept such proposal was on 15th January 2016. 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 25th March 2016, at Investor Relation 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 7th March 2016.

Remark : After the Chairman had announced the number of shares to the meeting, there were another 81 shareholders holding 13,105,530 shares attending the meeting. Therefore, there were totally 1,328 shareholders attending the meeting, holding the shares in total of 10,089,409,815 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 2016 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 2015.**

The secretary of the Meeting has prepared the Minutes of the Annual General Meeting of the Shareholders for the Year 2015 held on 9th April 2015 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 2015 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 2015 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	10,089,385,635	100
-Disapproved	0	0
-Abstained	24,180	Do not count in tallying the vote

Agenda 2 **To consider for acknowledgement of the Company's Operation Results of the Year 2015.**

Ms. Wannee reported the operation results of the year 2015 as summarized in the following:

(Translation)

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 shop rental business;
2. Home Products Center (Malaysia) Sdn,Bhd., engaging in international business;
3. Mega Home Center Co., Ltd., engaging in selling construction materials and other home improvement products.
4. DC Service Center Co., Ltd., as distribution center.

At the yearend as of 2015, Home Pro has totaling 76 branches , dividing into 21 branches in Bangkok and its vicinity and 55 branches in provincial area.

Mega Home has totaling 7 branches, dividing into 2 branches in Bangkok and its vicinity and 5 branches in provincial area.

In 2015 the Company had the total revenue for Baht 56,243.17 Million which was increase from the previous year for Baht 5,034.58 Million or by 9.83%, having its retail sales income amount of Baht 52,512.72 Million which increases from the previous year for Baht 4,547.97 Million or by 9.48%, the majority of increased sales volume was arisen partly from the sales growth of some existing branches and the opening of new branches in Year 2015. Other incomes was Bath 3,730.45 Million which increases for the amount Baht 486.61 Million or by 15.00 %. (the other incomes i.e. rental space fees, other service fees which derived from the Market Village Co., Ltd., Mega Home Center Co., Ltd., and D.C Service Center Co., Ltd., as well as marketing fee from vendors.)

In respect of expenses for sales and administration in 2015, the amount was Baht 12,283 Million which was Baht 1,164 Million increased from the previous year or up by 10.50%. This has resulted in the Company in year 2015 having net profit amount of Baht 3,498.81 Million which was Baht 185.48 Million increased from the previous year or up by 5.60%, and having the earnings per share at Baht 0.27 per share. The increase of the net profit was the result of the increase of sales and other income.

Resolved

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

Remark

After the meeting had already considered Agenda 1 and Agenda 2, there were additional 35 shareholders attending the meeting, representing 7,873,447 shares.

Therefore, the total number of shareholders attending the meeting was 1,363 shareholders and the total shares represented were 10,097,283,262 shares. The Company gave the opportunity to the shareholders to exercise their voting right which resulted in the increase of votes in Agenda 3.

Agenda 3 **To consider the approval of the Statements of Financial Position and Statements of Comprehensive Income, including the Auditor's Report of the year end as of 31st December 2015**

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 2015 in which such has already been examined by the auditor and approved by the meeting of Audit Committee no.2/2016 held on 19th February 2016 and the Board of Directors Meeting No.2/2016 held on 23rd February 2016. The Chairman of the meeting reported to the meeting that in 2015 the summarized financial information was as follows:

Sales = Baht 52,512.72 Million which was Baht 4,547.97 Million or by 9.48 % increase from the previous year;

Total amount of income = Baht 56,243.17 Million which was Baht 5,034.58 Million or by 9.83% increase from the previous year;

Net profits = Baht 3,498.81 Million which was Baht 185.48 Million or by 5.60 % increase from the previous year;

The basic earnings per share = Baht 0.27

Paid up Capital = Baht 13,151.19 Million;

As of 31st December 2015, the Company had = Baht 46,991.04 Million;
its total assets

Total liabilities = Baht 30,088.41 Million; and

Shareholders' equity = Baht 16,902.63 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 of 31st December 2015, 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 2015.

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 of 31st December 2015 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	10,093,920,510	100
-Disapproved	0	0
- Abstained	3,362,752	Do not count in tallying the vote

Remark After the meeting had finished consideration of Agenda 3, there were 49 additional shareholders attending the meeting, representing 2,742,731 shares. Therefore, the total number of shareholders attending the meeting was 1,412 shareholders and the total shares represented were 10,100,025,993 shares. The Company gave the opportunity to the shareholders to exercise their voting right which resulted in the increase of votes in Agenda 4.

After finishing the 3rd agenda, there are shareholders asking questions as follows:

Khun Boonchuay Tungwattanasirikul: question

For profit and loss statement, it shows that the sales volume increases approximately by 9.5% but the expense increases by 10.73 or 1.3%. I would like to ask why the expense is higher than the revenue.

Director's answer: Now, the Company expands its investment in new business i.e. Mega Home or Malaysia. Both businesses are considered as a new business so that there will be high expense during investment period. However, Mega Home is now contributing profit but the business in Malaysia has just started operation in one branch only. To share the expenses of head office by one branch is not sufficient. Therefore, the business operation in Malaysia is still at loss.

Khun Boonchuay Tungwattanasirikul: question

In Malaysia, after having read the financial statement, the sales volume has increased from approximately Baht 50,000,000 to Baht 400,000,000. I would like to ask how business operation (profit and loss) has made in Malaysia.

Director's answer: In Malaysia, we are still at loss due to only one branch having been opened. To open new branch, there will be some costs incurred for head office but profitable at branch level. Once the costs of head office in Malaysia were included, there were some losses occurring from these costs. This is because the business scale is not sufficient to cover the costs used for head office; however, there will be more profits if we open more branches.

Khun Boonchuay Tungwattanasirikul: question

In page 176 of Annual Report, it mentions that, in April 2015, a local business operator has filed a lawsuit to the Administrative Court against a local officer in a province where our branch is located regarding the issuance of license for local business operator. I would like to know what the reason is.

Director's answer: The mentioned branch is Sukhothai branch. In this case, the Company has submitted the motion to the Court requesting to be a party of this case in order to preserve its right. The Company has already submitted its testimony and declared all facts to the Court that the Company's land utilization is not contrary with the Ministerial Regulation, the Building Control Act, the Town and Country Planning Act and other related laws. The Company has complied with all related laws in order to set up its new branch. However, there is a complainer filing a lawsuit against the Company claiming that the Company has violated the law, but, in fact, the Company is lawfully allowed to operate its business as such. In this regard, the Court shall consider whether the Company is right or not. We would like to say that the Company has legally applied for the construction license in all respects.

Khun Boonchuay Tungwattanasirikul: question

Regarding the Shareholders' equity, there are some adjustments of the number approximately Baht 68,000,000. What is it?

Khun Wannee's answer: This is because the Company has made investment in Malaysia and its currency rate might be adjusted. Since the Malaysian currency is weak against Thai baht, there will be loss in exchange margin shown in the balance sheet. From the beginning, the Company has made its investment at the exchange rate approximately Baht 10: 1 Ringgit. However, now it is approximately Baht 8: 1 Ringgit. So, the profit and loss will be rise and fall according to the exchange rate and it is unrealized loss.

Khun Wasan Pongputtamon: question

1st Question: Regarding the Company's loss in Malaysia due to its head office's cost, I would like to know how many branches the Company plans to open in this year.

2nd Question: Regarding the Company's margin recently, is it decreased because of the investment in Malaysia? However, I have an opinion that the investment is necessary and such

shall be carefully analyzed in order to cover for reasonable period. Otherwise, such will impact to its operation in Thailand.

Director's answer: In this year, the Company may open one branch in Malaysia. I would like to inform all shareholders that the administrative rules and regulations in Malaysia are so different from Thailand. In Malaysia, there are levels of government which are federal government and local government. In order to apply for any license with federal government and local government, there will be many processes taking place. Therefore, we will open another one branch in this year. For your question regarding the margin, due to the weak economic situation in previous year, customer, then, decided to purchase goods with lower function or lower feature provided that these goods have their margins lower than the goods having high function or high feature. For example, the refrigerator in popular size e.g. 7Q or 12Q, these will have low margin, but for size 19Q or 20Q, these will have higher margin. So, the lower margin is resulting from the mixture of goods in lower price in the shrink economic situation. For the method to maintain our margin, the Company keeps considering in this matter all the times.

Khun Wasan Pongputtamon: question

That means the business operation in Malaysia will affect the Company's financial statement for another 2-3 years, is that correct? How does the Company plan to manage this issue?

Director's answer: To start a new business, the investment fund will be used and the business operation will be at loss in the beginning. Mega Home was at loss for 2 years which such reflected to HomePro business. However, Mega Home is now contributing its profit and we plan to open more branches. Therefore, every time we start the new business, we have to face the loss at the first phase which patience is necessary. Since our business in Malaysia has just been opened for only one year, we expect such to make profit after having opened more branches like Mega Home. Our management team in Malaysia operates our business and controls all costs carefully.

Khun Wasan Pongputtamon: question

In this situation and for our investment in Malaysia, do we tend to increase the share capital? I mean to increase the share capital in term of providing either stock dividend or giving the right of redemption to original shareholders to be offered new share. Is there a tendency to have it so?

Director's answer: Since the Company still has sufficient cash to open new branch without increasing its share capital, so we have no policy to increase our share capital.

Khun Wararat Wiwattanapusit: question

1st question: Regarding to open Homepro's new branch in Malaysia, I heard that there is a problem in finding new staffs. If we send our Thai staff to work there, there must be a problem in communication. If we plan to open many branches in the future, what is the Company's resolution in this issue?

2nd question: I heard that it have a good market in Aranyaprathet. Mega is an one-stop-shop in Aranyaprathet, how is its feedback being so far? Is that a good market?

Director's answer: In Malaysia, it is really difficult to find our new staffs. This problem happens in every business and we need to find a resolution. However, such is in our ability to make thing solvable. For Aranyaprathet branch, it is the Mega Home's branch where we have a reasonable good market there.

Agenda4 To consider and approve the decrease of the Company's registered capital by way of eliminating the 117,421 ordinary shares with the par value of Baht 1, remaining from the allocation of stock dividend per the resolution adopted from the Annual General Meeting of the Shareholders for the year 2015, and the amendment to Article 4 of the Memorandum of Association in order to be in line with the decrease of registered capital.

The Chairman informed the meeting that as a result of the Annual General Meeting of the Shareholders for the year 2015 on 9th April 2015 in which the meeting adopted the resolution for payment of dividend in the form of the stock dividend not exceeding 822,000,000 shares, which from the actual distribution of stock dividend, there were shareholders receiving stock dividend in total of 821,882,579 shares. Therefore, there are remaining shares to support the dividend payment totaling of 117,421 shares. The Board of Directors has considered that such capital decrease is in compliance with the law and has no impact to the Company as well as no impact to the benefit of shareholders and approved to propose such to the shareholders' meeting for consideration of approval to decrease the registered capital of the Company from the previous registered capital of Baht 13,151,315,446 by eliminating the registered ordinary share remaining from the stock dividend allocation according to the resolution of the Annual General Meeting of the Shareholders for the year 2015 in total of 117,421 shares with the par value of Baht 1, and to amend Clause 4 of the Company's Memorandum of Association to be consistent with the decrease of the registered capital as follows:

(Translation)

“Clause 4” Registered capital (Baht): 13,151,198,025 (Thirteen billion, One hundred and Fifty One million, One hundred and Ninety Eight thousand, Twenty Five Baht)

Divided into (shares) : 13,151,198,025 (Thirteen billion, One hundred and Fifty One million, One hundred and Ninety Eight thousand, Twenty Five Shares)

Par value of (Baht) : 1 (One Baht)

which are classified into

Ordinary shares (shares) : 13,151,198,025 (Thirteen billion, One hundred and Fifty One million, One hundred and Ninety Eight thousand, Twenty Five Shares)

Preference shares (shares) : - (.....-.....)”

Resolved

The meeting of shareholders considered and adopted the resolution to decrease the registered capital of the Company from the previous registered capital of Baht 13,151,315,446 by eliminating the registered ordinary share remaining from the stock dividend allocation according to the resolution of the Annual General Meeting of the Shareholders for the year 2015 in total of 117,421 shares with the par value of Baht 1, and to amend Clause 4 of the Company’s Memorandum of Association to be consistent with the decrease of the registered capital as follows:

“Clause 4” Registered capital (Baht): 13,151,198,025 (Thirteen billion, One hundred and Fifty One million, One hundred and Ninety Eight thousand, Twenty Five Baht)

(Translation)

Divided into (shares) : 13,151,198,025 (Thirteen billion, One hundred and Fifty One million, One hundred and Ninety Eight thousand, Twenty Five Shares)

Par value of (Baht) : 1 (One Baht)

which are classified into

Ordinary shares (shares) : 13,151,198,025 (Thirteen billion, One hundred and Fifty One million, One hundred and Ninety Eight thousand, Twenty Five Shares)

Preference shares (shares) : - (.....-.....)”

The meeting adopted this resolution with the votes of more than three-fourths of the total votes of the shareholders attending the meeting and having the right to vote. The details are as follows:

Resolution	Number of Shares	Percentage of Shareholders attending the meeting and having the right to vote
-Approved	10,100,004,297	99.9997
-Disapproved	0	0.0000
-Abstained	21,696	0.0002

Remark After the meeting had considered Agenda 4, there were 27 additional shareholders attending the meeting, representing 2,851,234 shares. Therefore, the total number of shareholders attending the meeting was 1,439 shareholders and the total shares represented were 10,102,877,227 shares. The Company gave the opportunity to the shareholders to exercise their voting right which resulted in the increase of votes in Agenda 5.

Agenda 5 **To consider the approval of the dividend payment and the allocation of profit for legal reserve fund for the year 2015.**

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 2015, the Company had its annual net profit for the whole year in the amount of Baht 3,525.33 Million as per the specific 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

(Translation)

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 2015 (January – June 2015), the Board of Directors' Meeting No. 8/2015 held on 25th August 2015 has adopted the resolution to allocate for 5% of the net profit for the legal reserve fund as at the amount of Baht 81.50 Million which such amount was calculated from the net profit of the separate financial statements of January to June 2015 in the amount of Baht 1,628.52 Million and approved the interim dividend payment for the operation result of the first six months of the Year 2015 on 22nd September 2015 by cash dividend at the rate of Baht 0.10 per share in the amount of Baht 1,315.12 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 2012	Year 2013	Year 2014
Stock dividend payment rate (amount of existing share : stock dividend)	(5:1) , (6:1) (Interim),(Year-end)	(6:1) , (7:1) (Interim),(Year-end)	(8:1) , (15:1) (Interim),(Year-end)
Stock dividend rate per share (before dilution)	0.3667	0.3096	0.191670
Cash dividend per share (per:Baht/share)	0.040823	0.0345	0.087219
Total dividend payment (per:Baht/share)	0.407523	0.3441	0.278889
Dividend payout ratio (comparing with the net profit)	98.03%	97.62%	95.90%

For the operation results of the second half of the year 2015 (July-December 2015) as per separate financial statement, the Board of Directors proposed to the Shareholders' Meeting as follows:

(A) To allocate the profit to the additional legal reserve fund of the year 2015 in the amount of Baht 95.20 Million, which such was calculated from 5% of the net profit of the separate financial statement of July 2015 - December 2015 as in the amount of Baht 1,896.82 Million

(B) To approve to pay dividend by cash at the rate of Baht 0.15 per share, or not exceeding in total of Baht 1,972.68 Million.

The total of profit allocated for legal reserve fund of the Year 2015 is at the amount of Baht 176.70 Million, and the total of the cash dividend payment for the

(Translation)

whole year shall be equivalent to the rate of Baht 0.25 per share which the total amount was calculated to be approximately Baht 3,287.80 Million, or at payout ratio of 93.26%. 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 as above, the Company will pay such from the net profit of the separate financial statement of July 2015 - December 2015 in which the Company is required to pay for corporate income tax at the rate 20%. Shareholders who are individuals can obtain tax credits of the dividend payment in accordance with section. 47 twin of the Revenue Code.

By specifying the list of shareholders who are entitled to receive the dividend on 19th April 2016, and collecting the names of shareholders, according to Section 225 of the Securities and Stock Exchange Act, by way of closing the registration book to suspend the transfer of share on 20th April 2016, and fixing the date of dividend payment to be made on 29th April 2016.

Resolved

The meeting considered and adopted the resolution to acknowledge the interim payment of dividend and to approve the allocation of profit for legal reserve fund and the dividend payment as follows:

(A) To allocate the profit to the additional legal reserve fund of the year 2015 in the amount of Baht 95.20 Million, which such was calculated from 5% of the net profit of the separate financial statement of July 2015 - December 2015 as in the amount of Baht 1,896.82 Million

(B) To approve to pay dividend by cash at the rate of Baht 0.15 per share, or not exceeding in total of Baht 1,972.68 Million.

The total of profit allocated for legal reserve fund of the Year 2015 is at the amount of Baht 176.70 Million, and the total of the cash dividend payment for the whole year shall be equivalent to the rate of Baht 0.25 per share which the total amount was calculated to be approximately Baht 3,287.80 Million, or at payout ratio of 93.26%. 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 as above, the Company will pay such from the net profit of the separate financial statement of July 2015 - December 2015 in which the Company is required to pay for corporate income tax at the rate 20%. Shareholders who are individuals can obtain tax credits of the dividend payment in accordance with section. 47 twin of the Revenue Code.

By specifying the list of shareholders who are entitled to receive the dividend on 19th April 2016, and collecting the names of shareholders, according to Section 225 of the Securities and Stock Exchange Act, by way of closing the registration book to suspend the transfer of share on 20th April 2016, and fixing the date of dividend payment to be made on 29th April 2016.

(Translation)

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	10,102,838,682	99.9999
-Disapproved	2,400	0.0000
-Abstained	36,145	Do not count in tallying the vote

Remark After the meeting had considered Agenda 5, there were 32 additional shareholders attending the meeting, representing 5,392,699 shares. Therefore, the total number of shareholders attending the meeting was 1,471 shareholders and the total shares represented were 10,108,269,926 shares. The Company gave the opportunity to the shareholders to exercise their voting right which resulted in the increase of votes in Agenda 6.

Agenda 6 **To consider the approval for the re-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. Chadchart Sittipunt | Position | Director |
| 2. Mrs.Suwanna Buddhaprasart | Position | Director |
| 3. Mr. Thaveevat Tatiyamaneekul | Position | Audit Committee and Independent Director |
| 4. Mr. Chanin Roonsamrarn | Position | Audit Committee, Independent Director and Nomination and Remuneration Committee |

As 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 15th October 2015 to 15th January 2016, it appears

that there was no person being nominated to be considered for being a director of the Company.

As for Mr. Thaveevat Tatiyamaneeekul who has been holding the position of Independent Director and Audit Committee since May 2001 until present, totally 15 years consecutively and Mr. Chanin Roonsamrarn who has been holding the position of Independent Director and Audit Committee since October 2005 until present, totally 11 years consecutively. However, the Nomination and Remuneration Committee has considered the qualification and thus found that they are fully qualified under the Public Company Act B.E. 2535 and they have substantial knowledges, capabilities, experiences and skills in the retails business and Mr. Chanin also have experience and expertise in Finance and Accounting which such enable them to provide useful advice to the Company in a great deal and his independence still remains. Therefore, it is appropriate to appoint Mr. Thaveevat and Mr. Chanin to hold the position as the Independent Director and Audit Committee for another term.

The Nomination and Remuneration Committee has its opinion 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.

The Nomination and Remuneration Committee has considered that all four existing directors, who are retired by rotation in this year, 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, therefore, would like to propose to re-appoint such directors to be directors of the Company for another term. The biography of the directors are as follows:

Director Information

Name – Surname Mr. Chadchart Sittipunt
Age 49
Proposed Position Director
Date of Appointment June 1, 2015.

**Education**

Education	Major	University
Ph.D.	Civil Engineering	University of Illinois, USA
Master Degree	Civil Engineering (Structural)	Massachusetts Institute of Technology, USA
Master Degree	Business Administration	Chulalongkorn University
Bachelor Degree	Civil Engineering	Chulalongkorn University

Institution Thai Institute of Directors Association (IOD)
Program Directors Certification Program (DCP) 2006
Program Finance for Non-Finance Directors (FND) 2006

Working Experience during the last 5 years

During	Position	Company Name	Type of Business
2015 - Present	Director	Home Product Center Plc.	Home improvement retailing
2015 - Present	Managing Director, Chief Executive Officer and Chairman of Risk Management Committee	Quality Houses Plc.	Property development
Aug – Dec 2014	Independent Director, Audit Committee, Nomination and Remuneration Committee and Chairman of Risk Management Committee	Land and Houses Plc.	Property development
2012 - 2014	Minister	The Ministry of Transport	Government Agency

(Translation)

During	Position	Company Name	Type of Business
2012	Deputy Minister	The Ministry of Transport	Government Agency
2008 - 2012	Independent Director, Audit Committee and Nomination and Remuneration Committee	Land and Houses Plc.	Property development
2004 - 2011	Academic Director – Faculty of Engineer	Chulalongkorn University	Educational Institution

Director position in other companies (excluding Home Product Center Public Co., Ltd.)

Listed Companies	Non - Listed Companies	Other organization that compete with/ related to The Company
Total of Listed Companies = 1	Total of Non–Listed Companies = 1	None
Quality Houses Plc.	The Ministry of Transport	

No. of Shareholding None shares

No. of Terms and No. of service year as Directors.

1 term in 2015 as Director replacing Mr.Joompol Meesook since June 2015 to present.

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

1. Board of Director's Meeting : 11 attendances out of total 12 meeting (consists of 4 attendances by Mr.Joompol Meesook and 7 attendances by Mr. Chadchart Sittipunt)

Director Information**Name – Surname** Mrs. Suwanna Buddhaprasart**Age** 60**Proposed Position** Director**Date of Appointment** July 2, 2003**Education**

Education	Major	University
Master Degree	Business Administration	Chulalongkorn University

Institution Thai Institute of Directors Association (IOD)**Program** Director Accreditation Program (DAP) 2004**Program** Director Certification Program (DCP) 2007**Program** Financial Institutions Governance Program (FGP) 2011**Working Experience during the last 5 years**

During	Position	Company Name	Type of Business
2003 - Present	Director	Home Product Center Plc.	Home improvement retailing
2013 – Present	Director	Casa Ville (Chon Buri 2011) Co., Ltd.	Property development
2013 – Present	Director	Property Host Co.,Ltd.	Interior
2012 - Present	Director	L&H Hotel Management Co.,Ltd.	Hotel
2012 - Present	Director	Center Point Hospitality Co.,Ltd.	Property Leasing
2010 - Present	Director	Q House Precast Co.,Ltd.	Interior
2010 – Present	Director	LH Financial Group Plc.	Holding Company
2008 – Present	Director	L & H Management Co., Ltd.	Hotel
2013 - 2014	Director	Land and Houses Bank Plc.	Commercial Bank
2005 – 2012	Director and Nomination and Remuneration Committee	Land and Houses Bank Plc.	Commercial Bank

(Translation)

During	Position	Company Name	Type of Business
2003 - Present	Director	Casa Ville Co., Ltd.	Property development
	Director	Q.H Management Co., Ltd.	Service
2000 - Present	Director, Senior Executive Vice President, Risk Management Committee, Corporate Governance Committee and Company Secretary	Quality Houses Plc.	Property development
	Director	Q.H. International Co., Ltd.	Property Leasing
	Director	The Confidence Co., Ltd.	Property development

Director position in other companies (excluding Home Product Center Public Co., Ltd.)

Listed Companies	Non – Listed Companies	Other organization that compete with/ related to The Company
Total of Listed Companies = 2	Total of Non–Listed Companies = 10	None
LH Financial Group Plc.	Casa Ville (Chon Buri 2011) Co., Ltd.	
Quality House Plc.	Property Host Co.,Ltd.	
	L&H Hotel Management Co.,Ltd.	
	Center Point Hospitality Co.,Ltd.	
	Q House Precast Co.,Ltd.	
	L & H Management Co., Ltd.	
	Casa Ville Co., Ltd.	
	Q.H. Management Co., Ltd.	
	Q.H. International Co., Ltd.	
	The Confidence Co., Ltd.	

No. of Shareholding None shares

No. of Terms and No. of service year as Directors. 4 terms for 13 years of services:

1st Terms: From July 2, 2003 to April 4, 2007

2nd Terms: From April 4, 2007 to April 7, 2010

(Translation)

3rd Terms: From April 7, 2010 to April 5, 2013

4th Terms: From April 5, 2013 to April 7, 2016

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

Director Information

Name – Surname Mr. Thaveevat Tatiyamaneeekul
Age 70
Proposed Position Independent Director and Audit Committee
Date of Appointment May 29, 2001.
(Counted from the date of conversion to be public company.)



Education

Education	Major	University
Primary	-	-

Institution Thai Institute of Directors Association (IOD)
Program Director Accreditation Program (DAP) 2004

Working Experience during the last 5 years

During	Position	Company Name	Type of Business
2001 - Present	Independent Director and Audit Committee	Home Product Center Plc.	Home improvement retailing
2013 - Present	Director	Maneepin Co.,Ltd.	Holding Company
1989 - Present	Director	Star Fashion (2008) Co., Ltd	Garment and Fashion Product Distributor

Director position in other companies (excluding Home Product Center Public Co., Ltd.)

Listed Companies	Non – Listed Companies	Other organization that compete with/ related to The Company
None	Total of Non –Listed Companies = 2	None
	Maneepin Co.,Ltd.	
	Star Fashion (2008) Co., Ltd	

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:

- 1) He does not participate in management and is not the employee, staff or consultant who receives regular salary in the Company.
- 2) He does not provide any professional service i.e. Auditor, legal counsel

(Translation)

- 3) He has no business relationship or benefit or interest with company that affect the duty performing independently in giving an opinion.

No. of Shareholding None Shares

No. of Terms and No. of service year as Directors. 5 terms for 15 years of services:

1st Terms: From May 29, 2001 to April 8, 2004

2nd Terms: From April 8, 2004 to April 4, 2007

3rd Terms: From April 4, 2007 to April 7, 2010

4th Terms: From April 7, 2010 to April 5, 2013

5th Terms: From April 5, 2013 to April 7, 2016

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. Audit Committee's Meeting : 12 attendances out of total 12 meetings

Director Information

Name – Surname Mr. Chanin Roonsamrarn
Age 68
Proposed Position Audit Committee, Independent Director and
Nomination and Remuneration Committee
Date of Appointment October 3, 2005



Educational

Educational	Major	University
Master Degree	Business Administration	Fort Hays State University, Kansas, USA

Institution Thai Institute of Directors Association (IOD)
Program DCP Refresher 2006
Program Audit Committee Program (ACP) 2005
Program Directors Certification Program (DCP) 2002
Program Role of Chairman Program (RCM) 2001

Working Experience during the last 5 years

During	Position	Company Name	Type of Business
2007 - Present	Nomination and Remuneration Committee	Home Product Center Plc.	Home improvement retailing
2005 - Present	Audit Committee and Independent Director	Home Product Center Plc.	Home improvement retailing
2010 - Present	Chairman of Executive Directors	SBL Leasing Co., Ltd.	Leasing
2003 - 2013	Audit Committee and Chairman of Risk Management Committee	Samaggi Insurance Plc.	Insurance
1986 - Present	Independent Director and Audit Committee	Thai Reinsurance Plc.	Insurance

Director position in other companies (excluding Home Product Center Public Co., Ltd.)

Listed Companies	Non - Listed Companies	Other organization that compete with/ related to The Company
Total of Listed Companies = 1	Total of Non - Listed Companies = 1	None
Thai Reinsurance Plc.	SBL Leasing Co., Ltd.	

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:

- 1) He does not participate in management and is not the employee, staff or consultant who receives regular salary in 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.

Mr. Chanin Roonsamrarn has experience and expertise in accounting and finance.

No. of Shareholding None shares

No. of Terms and No. of service year as Directorship at Homepro. 4 terms for 11 years of services:

- 1st Terms: From October 3, 2005 to April 4, 2007
- 2nd Terms: From April 4, 2007 to April 7, 2010
- 3rd Terms: From April 7, 2010 to April 5, 2013
- 4th Terms: From April 5, 2013 to April 7, 2016

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. Audit Committee's Meeting : 12 attendances out of total 12 meetings
3. The Nomination and Remuneration Committee's Meeting : 3 attendances out of total 3 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:

(Translation)

Name of Director	Position	Approved (%)	Disapproved (%)	Abstained (%)
Mr.Chadchart Sittipunt	Director	10,073,544,045 (99.6581%)	34,557,323 (0.3418%)	168,558 (Do not count in tallying the vote)
Mrs.Suwanna Buddhaprasart	Director	10,068,593,796 (99.6081%)	39,611,292 (0.3918%)	64,838 (Do not count in tallying the vote)
Mr.Thaveevat Tatiyamaneekul	Audit Committee and Independent Director	9,718,159,561 (96.1411%)	390,058,527 (3.8588%)	51,838 (Do not count in tallying the vote)
Mr.Chanin Roonsamrarn	Audit Committee, Independent Director and Nomination and Remuneration Committee	9,718,718,434 (96.1467%)	389,495,552 (3.8532%)	55,940 (Do not count in tallying the vote)

1 share = 1 vote

% = percentage of all shares which shareholders attended the meeting and exercised the voting right.

Remark After the meeting had considered Agenda 6, there were 9 additional shareholders attending the meeting, representing 1,387,804 shares. Therefore, the total number of shareholders attending the meeting was 1,480 shareholders and the total shares represented were 10,109,657,730 shares. The Company gave the opportunity to the shareholders to exercise their voting right which resulted in the increase of votes in Agenda 7.

Agenda 7 To consider the approval of the remuneration of directors for the Year 2016.

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

The composition of the director’s remuneration is the 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
2013	12,000,000 Baht	11,120,000 Baht
2014	12,000,000 Baht	10,930,000 Baht
2015	12,000,000 Baht	10,930,000 Baht

Number of the Board of Directors’ Meeting in 2015 was as follows:

Board of Directors	Actual Number of Meeting in 2015
-Board of Directors Meeting	12
-The Executive Directors Meeting	11
-The Audit Committees Meeting	12
-The Nomination and Remuneration Committees Meeting	3

(Translation)

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
Remuneration of each group of sub-committee: meeting allowance is payable for each meeting only the time of meeting attendance. (Sub-committees are the Audit Committees, the Executive Directors, and the Nomination and Remuneration Committees.)	
Remuneration per meeting attendance For Chairman of the sub-committee For 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 from 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 opined that the shareholders' meeting should approve for remuneration of the directors and sub-committees of the Year 2016 for the amount of not exceeding Baht 12,000,000 (Twelve Million Baht) which is equivalent to the payment for the year 2015.

As for other benefits, the Company proposed to the meeting for acknowledgement that the 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 show their transparency and act following 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 2016 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 welfares 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 welfares 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 Vote (1 share=1 vote)	% of the all attending
-Approve	9,605,688,165	95.0150
-Disapprove	1,062,689	0.0105
-Abstain by Shareholders 67,943 shares	502,906,876	4.9745
-Abstain by Directors 502,838,933 shares		

Remark After the meeting had considered Agenda 7, there were 3 additional shareholders attending the meeting, representing 38,249 shares. Therefore, the total number of shareholders attending the meeting was 1,483 shareholders and the total shares represented were 10,109,695,979 shares. The Company gave the opportunity to the shareholders to exercise their voting right which resulted in the increase of votes in Agenda 8.

Agenda 8 **To consider the approval of the payment of directors' bonus for the Year 2015.**

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 bonus of the directors 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 criterions as follows:

1. Since board of directors has roles in setting the policies, operating guideline, including giving counsel on various aspects of the Company. The results in the company’s net profit increased by 5.60 % over 2014.
2. In Year 2015, the growth of SET 50 index in overall decreased by 18.73% over the Year 2014. and the market value of the Company (Market Capitalization) decreased less by 12.08%. A mid the weak of economy in 2015, the company’s NPAT is still growing by 5.60%. 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
2012	22,000,000 Baht	22,000,000 Baht
2013	25,000,000 Baht	25,000,000 Baht
2014	27,000,000 Baht	27,000,000 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 bonus payment for all directors and sub-committees of the year 2015 in the amount of Baht 30,000,000 (Thirty Million Baht).

Since, the Board of Directors has an intention to show their transparency and act following 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 2015 in the amount of Baht 30,000,000 (Thirty Million Baht) with the votes of more than two-thirds of the total votes of the shareholders attending. The details are as follows:

(Translation)

Vote for	Number of Vote (1 share=1 vote)	% of the all attending
-Approve	9,264,980,692	91.6445
-Disapprove	341,765,478	3.3806
-Abstain by Shareholders 110,876 shares	502,949,809	4.9749
-Abstain by Directors 502,838,933 shares		

Remark After the meeting had considered Agenda 8, there were 5 additional shareholders attending the meeting, representing 12,400 shares. Therefore, the total number of shareholders attending the meeting was 1,488 shareholders and the total shares represented were 10,109,708,379 shares. The Company gave the opportunity to the shareholders to exercise their voting right which resulted in the increase of votes in Agenda 9.

Agenda 9 **To consider the approval of the appointment of auditors and determination the auditing fee for the year 2016.**

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 specify the audit fee.

The Audit Committee has considered many auditors by considering the performance result, independence of the auditor, 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 2016 as per the following names:

- 1.Ms. Sumana Punpongsanon CPA No. 5872 and/or
- 2.Mr. Sophon Permsirivallop CPA No. 3182 and/or
- 3.Mr. Chayapol Suppasertanon CPA No. 3972 and/or
- 4.Ms. Pimjai Manitkajohnkit CPA No. 4521

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 fees is appropriate and, therefore, approve the audit fee for year 2016 in amount of not exceeding Baht 3,415,000. (Three million and Four hundred and Fifteen 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 100,000. 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 1,000,000. The details of the audit fee for the year 2016 are as follows:

(Translation)

Audit Fee	Year 2014	Year 2015	Year 2016
Annual auditing fee for the financial statements of the Company and subsidiaries	Baht 2,090,000	Baht 2,090,000	Baht 2,290,000
Quarterly reviewing fee for financial statements of the Company and subsidiaries for the whole year	Baht 1,110,000	Baht 1,110,000	Baht 1,125,000
Total amount to request for approval	Baht 3,200,000	Baht 3,200,000	Baht 3,415,000

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 examine the Company's account and express opinion on the Company's financial statement in place of them. The Company has appointed EY Office Limited to be the audit firm of the Company until present for 8 years, but the company has changed 2 auditors authorized to sign in the financial statements of the company. In this year, The company proposed Ms. Sumana Punpongsanon to be the auditor of the Company to examine and express opinion on the Company's financial statement, which she has been appointed as an auditor since the year 2015 until present for 1 year. However, The auditor 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 2016, and approve the audit fee for year 2016 in the amount of not exceeding Baht 3,415,000 and other fees, i.e. fee for being witness for destruction of damaged goods at approximately Baht 100,000. 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 1,000,000.

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 2016 as per the following names:

- 1.Ms. Sumana Punpongsanon CPA No. 5872 and/or
- 2.Mr. Sophon Permsirivallop CPA No. 3182 and/or
- 3.Mr. Chayapol Suppasedtanon CPA No. 3972 and/or
- 4.Ms. Pimjai Manitkajohnkit CPA No. 4521

In additional, the meeting of shareholders adopted the resolution to approved the audit fee for year 2016 in the amount of not exceeding Baht 3,415,000 and other fees, i.e. fee for being witness for destruction of damaged goods at approximately Baht 100,000. 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 at not exceeding Baht 1,000,000.

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 examine 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	10,109,470,487	99.9989
-Disapproved	110,670	0.0010
-Abstained	127,222	Do not count in tallying the vote

After finishing the 9th agenda, there are shareholders asking questions as follows:

Khun Jitt Sawitkul, a representative from the Thai Investors Association: question

According to the good governance against corruption, I saw that such is shown in page 76 of annual report. I would like to ask when the Company plans to receive a certification of the Coalition Against Corruption or CAC as offered by IOD.

Director's answer: This project has 5 levels i.e. Commit, Declared, Established, Certified and Extended. Our Company is now in Established level and will be developed in accordance with the good governance. For internal company policies, we have clearly made an announcement to against the corruption both in internal and third party.

Khun Wasan Pongputtamon: question

I would like to know the situation of the Company presently?

Director's answer: Our target has been met as specified. In this year, Hompro will expand its business for 5 branches, Mega Home Center for 4 branches and Homepro in Malaysia for 1 branch.

Khun Boonchuay Tungwattanasirikul: question

1st question: As we expand Homepro's business to overseas i.e. in Malaysia, the question is whether we have a project to expand our business to any other country other than Malaysia or not.

2nd question: What is the rank of Homepro in Thailand presently? How is its market share performing?

Director's answer for 1st question: The Company plans to expand its market to AEC countries around Thailand. We are now researching on it since the conditions of each country are so different and we need more time to consider this issue. However, we will mainly focus on AEC countries.

Director's answer for 2nd question: Currently, the Company has approximately 20% of market share in Home Improvement Market.

Khun Varee Phattanapanyasataya: question

I would like to ask about Bike Club business. How is its performance progression presently? Do you have any plan to increase its branch? How many branch we need in order to meet the break even?

Director's answer: In this year, the Company has expanded the product groups in order to serve our original customer base and also expanded to engage in bike club business where the first branch has been already opened in Rajapruk and its target was met. In this year, we also have an opportunity to expand our branch i.e. the 2nd branch will be opened in Rama 3 and we need a period of time to consider how the segment of bicycle market is, how its competition is. We may have to open 2-3 branches to more understand its market before increasing more branches.

Khun Panuwat Vechayanwiwat: question

In page 67 of annual report regarding the employee share accumulation, I would like to know how such is accumulated in details and how many shares in total. How much for the budget or the number of shares to reach the maximum in each year. For the period of 5 years as you said, how many number of shares we get if we approximately estimate.

Director's answer: Such is called EJIP or Employee Joint Investment Program. The employee's salary will be deducted by 5% and the Company will add another 5%. This will be considered as the employee's income and the Company will take this amount of money to buy the shares at market price. Once the salary has been paid to the employee's account, it will be deducted and taken to be added with the Company's in order to buy the shares and to continue accumulation. We started this program since the Year 2013 and the period of this program is

about 5 years. So, this program will be end around the Year 2018. I would like to say that we did not force any employee to join this program. The employees have voluntary joined this program, therefore, the number of shares under EJIP Plan is quite small and the Company has more than 13,000 million shares outstanding after comparing with employee EJIP share base, not every employee is entitled to join this program but only in management level. Currently, the number of shares is not that much and not resulting in dilution since the shares are purchased as accumulation in the market every month. However, the employee's share is subject to a silent period provided that the employee is not entitled to sell the share until it becomes due which is at least 3 years, then, the share will be unlocked for 25% and continuously unlocked until the program is ended.

Khun Panuwat Vechayanwiwat: question

In page 67 regarding the Company's staff in the Year 2015, if we consider on our staff being in charge in each branch, we can see that the number of staff is decreased but the number of branch is increased. I have a question whether we have improved the efficiency of a business operation or we hire more staffs from outsource.

Director's answer: The Company has improved its internal efficiency and has reviewed every part in all departments. As a result, we can use the staff in each field more effectively.

Khun Supap Pisurach: question

In page 135, we can see the debenture shares paid within 1 year. In the previous year, we have paid high amount for such. In relation to page 169, I would like know whether we will have higher or more liable to pay for the debenture shares in the next year or next two years.

Khun Wannee's answer: For debenture shares, the Company has continued issuing the debenture shares in order to expand our business. The Company covenants is to maintain the proportion of financial debts to equity not more than 2.5 and it is now at 0.9. Therefore, the debenture will be continuously issued. Recently, the interest rate is low and the Company benefits from its low rate. Moreover, the Company has a good rating credit in A+ so that the cost of fund will keep low.

There is no other shareholder having further inquiry, the Annual General Meeting of shareholders for the year 2016 was adjourned.

The meeting was adjourned at 12.00 p.m.

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

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