



(Translation)

บริษัท สยามโกลบอลเฮ้าส์ จำกัด (มหาชน)
SIAM GLOBAL HOUSE PUBLIC LIMITED

Siam Global House Public Company Limited
Minutes of the Annual General Meeting of Shareholders 2021

Date, Time and Place:

The meeting was held on Wednesday, 7 April 2021, 13:30 p.m. hours at Meeting Room 5th Floor, Siam Global House Public Company Limited Head Office, 232 Moo 19 T.Robmuang, A.Muang Roi Et, Roi Et.

Directors attend the meeting.

- | | | | |
|-----|-----------------|------------------|---|
| 1. | Mr. Apisit | Rujikeatkamjorn | Chairman |
| 2. | Mr. Pairoj | Juarprathoom | Director / Chairman of Audit & Risk Management Committee / Independent Director |
| 3. | Dr. Boonchai | Pitugdamrongkija | Director / Audit & Risk Management Committee / Independent Director |
| 4. | Dr. Vongsak | Swasdipanich | Director/ Audit & Risk Management Committee / Nomination & Remuneration Committee / Independent Director |
| 5. | Mr. Witoon | Suriyawanakul | Director / Chairman of Management Committee / Nomination & Remuneration Committee / Chief Executive Officer |
| 6. | Mrs. Warunee | Suriyawanakul | Director / Management Director / Vice CEO-Human Resource |
| 7. | Pol. Gen. Kawee | Supanun | Director / Chairman of Nomination & Remuneration Committee / Independent Director |
| 8. | Mr. Nithi | Patarachoke | Director / Management Director (Attended the meeting via electronic media) |
| 9. | Mr. Paramate | Nisagornsen | Director (Attended the meeting via electronic media) |
| 10. | Mr. Bunn | Kasemsup | Director (Attended the meeting via electronic media) |

List of the director being absent

There are 10 directors, all directors attended the meeting with the proportion of 100%, and none is absent.

Executives attend the Meeting

- | | | | |
|----|------------|---------------|--|
| 1. | Mr. Anawat | Suriyawanakul | Vice CEO- Inventory Management & Marketing / Management Director |
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2.	Mr. Yuthana	Suriyawanakul	Vice CEO- Imported Products
3.	Miss Chutikan	Srisaengchan	Vice CEO- Accounting & Financial
4.	Mr. Piphop	Vasanaarchasakul	Vice CEO- Business Development
5.	Mr. Kriangkai	Suriyawanakul	Vice CEO
6.	Mr. Isara	Rujikeatkamjorn	Vice CEO
7.	Mr. Khemchat	Sungkakam	Vice CEO- Innovation & System Development
8.	Mr. Thapanat	Asawachulamane	Assistant CEO- Innovation & System Development
9.	Miss Wiphawee	Hongsamsipjed	Assistant Vice CEO
10.	Mrs. Supat	Sutti	Director - Accounting & Financial

Independent Auditor from M&R Associates Co., Ltd

1.	Mr. Methee	Ratanasrimetha	Certified Public Accountant No.3425
2.	Miss Muntana	Supanuruk	Certified Public Accountant No.4151

The Company invited the shareholders to propose meeting agenda for the Annual General Meeting of Shareholders 2021 in advance via the website of the Stock Exchange of Thailand and the Company's website from 21 October 2020 to 31 January 2021. After the due date, there was no agenda proposed by the shareholders.

The number of shareholders attend the Meeting.

Mr. Apisit Rujikeatkamjorn, the Chairman of the meeting (“Chairman”), assigned Miss Chutiya Apinantasri as the spokesman, welcomed the shareholders and proxies for their attendance to the meeting and informed that during the pandemic situation of Coronavirus 2019, the Company has realized on the safety of all attendees. Therefore, the Company has set the protective measures regarding the Protective Measure by the Department of Disease Control, Ministry of Public Health by setting the screening point to monitor the attendees' temperatures before entering the meeting room, together with arranging the social distancing seats, providing hand sanitizers in various points with face masks, and requiring the attendees to wear their face masks during the meeting.

After that, the spokesman informed to the meeting that there were 27 shareholders presented in person and 1,381 shareholders presented by proxies, resulting in total of 1,408 persons attending the meeting, representing 3,815,980,789 shares which accounted for 86.70 of the total shares issued and paid-up shares. Then, the meeting constituted a quorum as there were at least twenty five (25) shareholders or at least one-half of total number of shareholders attending the meeting, holding voting shares of no less than one-third (1/3) of total issued shares of the Company as stipulated under Article 37 of the Company's Article of Association.



The Meeting Proceed

1. The voting shall be made on a basis of one share per one vote. The Company had prepared voting cards of each agenda item for the shareholders. A total of 12 voting cards for 10 agenda items shall be distributed to each shareholder.
2. After the presentation of each agenda item had completed, the meeting would be asked to vote, whereby for sake of convenience and promptness, shareholders who wish to abstain from voting or vote against the item will be asked to show hands so that the staff would pick up their voting cards. Any shareholder not showing their hand shall be considered to vote in favor of the item. Votes shall be counted by barcode scanning. After the votes had been processed, the result shall be announced comprising a number of votes 'approved', 'disapproved' and 'abstained'. And for "approve" voting card that not collected during the meeting, please return all after the meeting.
3. In each agenda item, the shareholders may ask questions or make comments by raising their hand. After being permitted by the chairman of the meeting, the shareholder shall give his name to the meeting before making queries or comments directly related to the relevant agenda item. Any queries or comments not related to the agenda items should be made at the end of all agenda items.
4. Any queries or comments made should be concise and direct to the point to ensure the meeting proceed smoothly and promptly. In this regard, the Company reserves the right to proceed as it deems appropriate.

For transparency in vote counting, the Company had invited a shareholder or proxy to send a representative to verify the vote counting. Subsequently, Miss Arporn Sornsakda as a shareholder, has been invited to witness the vote counting. Then, the meeting was proceeded according to the agenda as set out in the invitation letters to the shareholders as follows:

Agenda 1: To Certify the Minutes of the Annual General Meeting of Shareholders for the year 2020

The Chairman informed the meeting that the Company had prepared minutes of the Annual General Meeting of Shareholders for the year 2020 and already sent copies thereof to the shareholders, a copy of which had been enclosed as Enclosure No.1 to the invitation letter for the Annual General Meeting of Shareholders 2021. The Board of Directors of the Company had reviewed the minutes and viewed that it is appropriate to propose the Minutes of the Annual General Meeting of Shareholders for the year 2020 to the meeting for adoption.

Then the shareholders were invited for questions or recommendations regarding this agenda. As there were no questions or recommendations, shareholders were asked to vote for this agenda, resulting in the following resolution.



Resolution: Approved the minutes of the Annual General Meeting of Shareholders for the year 2020 held on 24 April 2020, with the majority vote of the shareholders who attend the meeting and cast their votes as follows:

Vote for	Number of Votes	Percentage
Approve	3,811,722,752	99.77
Disapprove	-	-
Abstain	8,764,088	0.23
Invalid Voting Cards	-	-

Agenda 2: To Acknowledge the Company's 2020 Operating Results and to Approve the Audited Financial Statements for the year ended 31 December 2020

The Chairman had assigned Ms. Chutikan Srisaengchan, Vice-CEO in Accounting and Financial informed the meeting to acknowledge the Company's operating of last year and Management Discussion and Analysis of financial statements for the year ended 31 December 2020 as below:

The last year, all over the world and Thailand has encountered the epidemic of coronavirus 2019(COVID-19). The Company has temporarily closing stores to comply with the lockdown measures of government between 22-31 March 2020 , 40 stores , 1-30 April 2020, 31 stores and 1-16 May 2020, 19 stores. Bueng Kan branch was closed for the longest 56 days and 40 stores were closed the most. The recurrence of the epidemic in December , the Company had to close more stores in the area of Samut Sakhon , Samut Songkhram and Rayong between 21-31 December 2020.

The operating results for the year 2020, the Company has expanded 5 stores at Sai Noi (Phra Nakhon Si-Ayutthaya), Det Udom (Ubon Ratchathani) , Phayao, Kuchinara (Kalasin)i, Wiang Pa Pao(Chiang rai) and operates in the total of 71 stores by the end of year 2020, and 1 store by a subsidiary named Global House (Cambodia) Co., Ltd. in Phnom Penh, Cambodia .The operating results by consolidated financial statements and separate financial statements as at 31 December 2020. The details are as follows:

Consolidated Financial Statements

- Total revenues of the Company were Baht 27,295.65 million (exclude gain or loss on exchange rate) that decreased from 2019 by Baht 1,301.93 million or 4.55% which comprise of the following details;
 - Net sales revenue was Baht 26,802.96 million, a decrease from 2019 of Baht 1,278.48 million or 4.55%. It was affected by epidemic of coronavirus 2019(COVID-19)
 - Other revenues were Baht 492.69 million (exclude gain or loss on exchange rate), a decrease from 2019 of Baht 23.45 million or 4.54%.
- Gross profit equal 23.89 % of sales revenue, an increase of 1.31% from 2019, due to the adjustment of proportion of house brand products.



- Distribution costs & Administrative expenses was Baht 4,300.98 million, an increase from 2019 of Baht 262.52 million or 6.50 %. It was due to the increase of expense of 5 new stores expansion and renovation of the same stores. Of these, there were expense do not from normal operations such as expense from renovation of the same stores to new model stores. Which been the expense of asset amortization before maturity useful life in amount of Baht 67.86 million, if eliminated this transaction, the actual operation expenses be only Baht 4,233.12 million that increase from the year 2019 by Baht 195.00 million or 4.80%
- Net profit was Baht 1,975.52 million, a decrease from 2019 of Baht 138.56 million or 6.55% .The net profit per sales of 7.37% and earnings per share equals to 0.4444 Baht /share, or a decrease from 2019 of 0.0312 Baht/share.
- EBITDA was Baht 3,781.61 million which increase from the year 2019 by Baht 2.86 million which compare with sales revenue equal 14.11%, an increase from 2019 of 0.65%. Although the net profit is less than the previous year but EBITDA more than, due to the increasing of gross profit margin.
- Consolidated financial position of the Company at the end of 2020 are as follows;
 - Total assets were Baht 36,020.30 million, increasing by Baht 33.92 million or 0.09%. It was from the 5 new stores and renovation of the same stores. Including an increase of right-of-use in assets following the adopting of Financial Reporting Standards No.16: Leases from 1 January 2020.
 - Total liabilities were Baht 18,806.46 million, decreasing by Baht 1,049.01 million or 5.28%, the Company has made repayment for short-term loans and due debt to financial institutions, despite some of the increased liabilities from the accounting record in accordance with Financial Reporting Standards No.16: Leases.
 - Total shareholders' equity were Baht 17,213.84 million, increasing by Baht 1,082.92 million or 6.71%. It was mainly due to increase of retained earnings past 12 months and the stock dividend payment.

Separate Financial Statements

- Total revenues of the company were Baht 26,673.44 million (exclude gain or loss on exchange rate and derivatives) that decreased by Baht 1,319.92 million or 4.72% from 2019 which is comprised of the following details:
 - Net sales revenue was Baht 26,207.95 million, a decrease of Baht 1,274.21 million or 4.64% from 2019.
 - Other revenues were Bath 465.49 million (exclude gain or loss on exchange rate and derivatives), a decrease of Baht 45.71 million or 8.94% from 2019 due to the decrease of revenue from service.
- Gross profit equal 23.77 % of sales revenue, an increase of 1.29% from 2019, mainly due to the adjustment of proportion of house brand products.



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- Distribution costs & Administrative expenses was Baht 4,190.57 million, increased from 2019 by Baht 259.20 million or 6.59%. These expenses represented 15.99% of the sales revenue, an increase of 1.68% from 2019. It was due to the increase of expense of 5 new stores expansion and renovation of the same stores. It was the expense of asset amortization before maturity useful life in amount of Baht 67.86 million, if eliminated other expenses the Distribution costs & Administrative expenses was Baht 4,122.71 million that increase from the year 2019 by Baht 191.34 million or 15.73% of sales revenue.
- Net profit was Baht 1,908.71 million, a decrease from 2019 of Baht 130.22 million or 6.39% .It was due to the decrease of sales amount by epidemic situation of coronavirus 2019(COVID-19)
- EBITDA was 3,682.63 million, a decrease of Baht 32.74 million or 0.88% from 2019. EBITDA on sales was 14.10% which increased from the previous year by 0.60% due to the increase of gross profit margin.
- The Company's separate financial position as at the end of the year 2019 are as follows; total assets were Baht 35,058.52 million, decreasing by Baht 534.36 million or 1.50%; total liabilities were Baht 18,154.99 million, decreasing by Baht 1,563.08 million or 7.93% and; total shareholders' equity were Baht 16,903.53 million, increasing by Baht 1,028.73 million or 6.48%.

The Summary of the Financial Statements as at 31 December 2020

Unit : Million Baht

Transaction	As at 31 December 2020	
	Consolidated Financial Statements	Separate Financial Statements
Total Assets	36,020.30	35,058.52
Total Liabilities	18,806.46	18,154.99
Total Equity	17,213.84	16,903.53
Total Revenues	27,353.89	26,752.64
Net Profit for the year	1,975.52	1,908.71
Profit (Loss) attributable to : Equity holders of the parent	1,955.96	1,908.71
Profit(Loss) attributable to : Non-controlling interests	19.56	-
Total comprehensive income attributable to : Equity holders of the parent	1,949.13	1,903.93
Total comprehensive income(loss) attributable to : Non-controlling interests	17.87	-
Earnings per share attributable to equity holders of the parent (Baht / Share)	0.4444	0.4336

Then Miss Chutikan Srisaengchan informed to the meeting about the operation under the good corporate governance and Anti-Corruption of the Company for the year 2020. The Company got 100 scoring of 2020 Annual General Shareholders' Meeting Assessment organized by Thai Investors Association for the third year. Including review the code of conduct in order to comply with the CG Code. For the Anti-Corruption, the Company continued to promote understanding among employees continuously. And the last year, the Company not find any acts of corruption or reported of corruption related to the Company.

After that Mr. Witoon Suriyawanakul has declared to the meeting on operational strategy and the growth of the Company in the previous year as follows:

- Branch expansion; The Company has now operate 73 stores ; 17 stores in the northern, 29 stores in the northeastern, 5 stores in the eastern, 13 stores in the central, 4 stores in the western, and 5 stores in the southern, which could represent to a sale area of 1,491,419 square meters on the total of 3,210 Rai of land. 2021 ,the Company plans to expand branch 5 stores, Phayakkhaphum Phisai(Maha Sarakham) , Kabin Buri (Prachin Buri), Nong Han (Udon Thani), Phan (Chiang rai) and Samui (Surat Thani) and open about 7-8 stores in the next years.
- Stores development and renovation; The Company has a policy to renovate branches to be new model, and last year every stores has already replaced the air conditioning system to be air conditioner as well as installing a solar roof to generate electricity for internal use in order to save electricity cost from operated of air conditioners.
- Products and services improvement; Besides renovation the stores to be new model , the Company has added a life style products line to meet the needs of other customers (not a group of building materials customers) and expanded more services such as La Mayon coffee shop, USUPSO shop, SANOOK shop as well as improving the atmosphere inside the stores. In addition, the Company has installed an Automated storage and retrieval system (ASRS) for every new branch and presently has been installed 37 stores.
- Information System development; All information systems used in business operations, the Company has developed on its own. Which able to connect to the system of financial service providers. Last year, the Company began to represent Banking Agent of Kasikorn Bank (KBank), where customers can paid their bills through the Company's counter service. And the year 2021, the Company will be an additional Banking Agent of Bank of Ayudhya. In addition, the last year Global House was the first entrepreneur to participate with the project e-Withholding Tax is a collaboration between the Company, Krung Thai Bank and the revenue Department. By participating this project, more efficiency of the Company's internal operations due to reducing the storage and submit of large amount of documents to the Revenue Department.

The Chairman invited shareholders to questions and recommendations regarding this agenda. As there were no questions or recommendations, then proposed the meeting to consider this resolution.

Resolution: The meeting acknowledged the Company's operating result report of the year 2019 and approved the financial statements for the year ended 31 December 2019 with the majority vote of the shareholders who attended the meeting and cast their votes as follows;

Vote for	Number of Votes	Percentage
Approve	3,811,722,752	99.77
Disapprove	-	-
Abstain	8,764,088	0.23
Invalid Voting Cards	-	-

Agenda 3: To Consider and Approve regarding the Allocation of Net Profit for the year 2020 as Legal Reserve and the Dividend Payment

The Chairman delegated Miss Chutikan Srisaengchan, Vice-CEO in Accounting and Financial, to inform the details of this agenda to the meeting as follows: As required by the law, the Company shall allocate the net profit as legal reserves not less than 5 percentages of net profit until it reaches 10 percentages of registered capital. Since legal reserve of the Company as at 31 December 2020 of Baht 484,182,751.00 or accounting for 11% of the registered capital, has reached the amount stipulated by law, therefore, there will be no further allocation of the net profit as legal reserve for the year 2020. In addition, according to the Company's dividend policy, dividends must be paid out to shareholders at least 30 percentages of the net profit for the year after deduction of all types of reserves stipulated by law and the Company's Articles of Association. After due consideration by the Board of directors, it was deemed appropriate to propose the Company to pay the dividends to the shareholders for the year 2020 in forms of:

1. Paying in common stock dividend in an amount which not exceeding 200,073,180 shares at the par value of Baht 1 per share to the Company's shareholders at the rate of 22 (Twenty-two) existing shares per 1 (One) stock dividend with the total amount of shares not exceeding Baht 200,073,180.00 or shall be converted for dividend payment at Baht 0.0454545454 per share. In case that any shareholder holds the indivisible share remaining after such allocation, the dividend shall be paid by cash instead of stock dividend at the rate of Baht 0.0454545454 per share.
2. Paying in cash dividend at the rate of Baht 0.1850505050 (10decimal), or not exceeding in total of Baht 814,520,147.39

The total of the stock dividend and the cash dividend payment in a whole year shall be equivalent to the rate of Baht 0.2305050504 (10decimal) per share which can be calculated as in the total amount of approximately Baht 1,014,593,327.39 or 53.16 % of net profit in 2020 (after paid off by legal reserves). The dividend payment rate is in

accordance with the dividend payment policy of the Company and all dividends shall be deducted for the withholding tax at the rate stipulated by law.

The list of shareholders who are entitled to receive the dividends in forms of stock and cash dividends were specified on Thursday 25 February 2021 and fixing the date of dividend payment is on 7 May 2021.

The Chairman invited shareholders to questions and recommendations regarding this agenda. As there were no questions or recommendations, then proposed the meeting to consider this resolution.

Resolution: The meeting approved the dividend payment from net profit for the year 2020 and acknowledged no allocation of net profit for the year 2020 to legal reserve as proposed by the Board of Directors with the majority vote of the shareholders who attended the meeting and cast their votes as follows:

Vote for	Number of Votes	Percentage
Approve	3,811,722,752	99.77
Disapprove	-	-
Abstain	8,764,088	0.23
Invalid Voting Cards	-	-

Agenda 4 : To Approve the Reduction of the Company's Registered Capital by Cancelling Unissued Registered Shares Remaining from the Stock Dividend Allocation according to the Resolution of the Annual General Meeting of Shareholders for the year 2020 in total of 3,993 Shares with the Par Value of Baht 1, and to Amend Clause 4 of the Company's Memorandum of Association to be in line with the Decrease of the Registered Capital.

The Chairman informed the meeting to consider and approve the reduction of the Company's registered capital from Baht 4,401,613,960.00 to be Baht 4,401,609,967.00 by cancelling 3,993 unissued ordinary shares with the par value of Baht 1 each, totaling Baht 3,993.00. Also, to amend Clause 4 of the Company's Memorandum of Association to be in line with the decrease of the registered capital as the Board of Directors proposed and this is to allow the Company to be able to increase the registered capital for the dividend payment's support.

Then the shareholders were invited for questions or recommendations regarding this agenda. As there were no questions or recommendations, shareholders were asked to vote for this agenda, resulting in the following resolution.

Resolution: The meeting approved the reduction of the Company's registered capital from Baht 4,401,613,960.00 to be Baht 4,401,609,967.00 by cancelling 3,993 unissued ordinary shares with the par value of Baht 1 each totaling Baht 3,993.00 and to amend Clause 4 of the Company's Memorandum of Association from original



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registered capital Baht 4,401,613,960.00 to be the new registered capital Baht 4,401,609,967.00 by cancelling 3,993 unissued ordinary shares with the par value of Baht 1 each, to be in line with the reduction of the registered capital of the Company by majority of not less than three-fourth of the total votes of shareholders attending the meeting and eligible to cast the votes as follows:

Vote for	Number of Votes	Percentage
Approve	3,811,722,752	99.77
Disapprove	-	-
Abstain	8,764,088	0.23
Invalid Voting Cards	-	-

Agenda 5: To Approve the Increase of the Company's Registered Capital of 200,073,180 Shares with the Par Value of Baht 1 to Support the Dividend Payment and to Amend Clause 4 of the Company's Memorandum of Association to be in line with the Increase of the Registered Capital

The Chairman requested the shareholders to consider the approve of the increase the Company's registered capital from Baht 4,401,609,967.00 to be Baht 4,601,683,147.00 by issuing 200,073,180 new shares with the par value of Baht 1 each, in order to provide for the stock dividend payment and to amend Clause 4 of the Company's Memorandum of Association to be in line with the increase of the registered capital.

Then the shareholders were invited for questions or recommendations regarding this agenda. As there were no questions or recommendations, shareholders were asked to vote for this agenda, resulting in the following resolution.

Resolution: The meeting approved the increase of the Company's registered capital from Baht 4,401,609,967.00 to be Baht 4,601,683,147.00 by issuing 200,073,180 ordinary shares with the par value of Baht 1 each and to amend Clause 4 of the Company's Memorandum of Association from original registered capital Baht 4,401,609,967.00 to be the new registered capital Baht 4,601,683,147.00 by issuing 200,073,180 ordinary shares with the par value of Baht 1 each, to be in line with the increase of the registered capital of the Company with majority of not less than three-fourth of the total votes of shareholders attending the meeting and eligible to cast their votes as follows:

Vote for	Number of Votes	Percentage
Approve	3,811,722,752	99.77
Disapprove	-	-
Abstain	8,764,088	0.23
Invalid Voting Cards	-	-

Agenda 6 : To Approve the Allocation of Additional Ordinary Shares 200,073,180 Shares to Support the Stock Dividend Payment

The Chairman requested the shareholders to approve the allocation of additional ordinary shares amount of 200,073,180 shares with par value Baht 1 each, to provide for the stock dividend payment.

Then the shareholders were invited for questions or recommendations regarding this agenda. As there were no questions or recommendations, shareholders were asked to vote for this agenda, resulting in the following resolution.

Resolution: The meeting approved the allocation of additional ordinary share 200,073,180 shares with par value Baht 1 each to support the stock dividend payment with the majority vote of the shareholders who attended the meeting and cast their votes as follows:

Vote for	Number of Votes	Percentage
Approve	3,811,722,752	99.77
Disapprove	-	-
Abstain	8,764,088	0.23
Invalid Voting Cards	-	-

Agenda 7 : To Consider and Approve the Appointment of Auditors and Determination the Audit Fee for the year 2021

The Chairman delegated Miss Chutikan Srisaengchan, Vice-CEO in Accounting and Financial, to inform the meeting on this agenda. The auditors who have been proposed to the meeting to consider and appoint were approved from the Audit Committee and the Board of Directors due to their good standard in performance and they are specialized in audit. Therefore, she proposed to the meeting to approve and appoint the auditors from M.R.& Associates Co., Ltd. as the auditors of the company for the financial year 2021 with the audit fee is amount of Baht 3,400,000.00 (not include other expenses). The auditors are as the following names:

1. Mr. Methree Ratanasrimetha CPA No.3425 and / or
2. Miss. Varaporn Vareesawedsuvan CPA No.5087 and / or
3. Mr. Akadet Pliensakul CPA No.5389 and / or
4. Miss. Kornthip Wanichwisedkul CPA No.6947

Then, the Chairman invited the shareholders to questions or recommendations regarding this agenda. As there were no questions or recommendations, shareholders were called for the voting of this agenda, resulting in the following resolution.

Resolution: The meeting approved the appointment of auditors and the audit fee of the year 2021 with the majority vote of the shareholders who attended the meeting and cast their votes as follows:

Vote for	Number of Votes	Percentage
Approve	3,811,722,752	99.77
Disapprove	-	-
Abstain	8,764,088	0.23
Invalid Voting Cards	-	-

Agenda 8 : To Consider and Appoint Directors Replacing those who would Retire by Rotation.

The Chairman assigned Mr. Witoon Suriyawanakul, Director and Chief Executive Officer , to conduct the meeting instead as he was being an interested person in this agenda. Mr. Witoon Suriyawanakul informed the meeting that according to the Public Limited Companies Act B.E 2535 and Article 19 of Company's Articles of Associations, "one-third of the total number of the directors shall retire by rotation at the annual general meeting of shareholders. If the number of the directors cannot be equally divided into one-third, the number of directors closest to one-third shall retire. The director who retired may also be re-elected."

In this Annual General Meeting of Shareholders, there were 3 longest directors in the Board to retire as follows:

- | | | |
|-------------------------------|----------|--------------------------------|
| 1. Mr. Apisit Rujikeatkamjorn | Position | Chairman |
| 2. Mr. Nithi Patarachoke | Position | Director / Management Director |
| 3. Mr. Bunn Kasemsup | Position | Director |

In this regard, the Company invited the shareholders to nominate any qualified persons for election as the Company's directors at the 2021 Annual General Meeting of Shareholders in advance via the website of the Stock Exchange of Thailand and the Company's website from 21 October 2020 to 31 January 2021. However, there were no shareholders nominated any persons for election as the Company's directors at the meeting.

The Nomination and Remuneration Committee has considered according to the criteria and opined that those 3 directors are fully met with qualification as specified in the Public Company Act B.E. 2535, and have knowledge, capability, experience that would be useful for business relating to the Company's operation. The Board of Director has considered and agreed to the proposal by the Nomination and Remuneration Committee, therefore, the Board deemed it appropriate to propose to the Annual General Meeting of Shareholders to approve the reappointment of 3 directors who shall retire as the Company's directors for another term.

For the meeting to proceed and vote independently in accordance with the good governance principles, those 3 interested directors were requested to temporarily leave the meeting. After that, the shareholders were invited for any questions or recommendations regarding this agenda. As there were no questions or recommendations, shareholders were called for the voting of this agenda, resulting in the following resolution.

Resolution: The meeting approved and re-appointed 3 directors for another term with the majority vote of the shareholders who attended the meeting and cast their votes as follows:

1. Mr. Apisit Rujikeatkamjorn Position : Chairman

Vote for	Number of Votes	Percentage
Approve	3,802,215,043	99.52
Disapprove	9,507,357	0.25
Abstain	8,764,440	0.23
Invalid Voting Cards	-	-

2. Mr. Nithi Patarachoke Position : Director / Management Director

Vote for	Number of Votes	Percentage
Approve	3,802,363,743	99.53
Disapprove	9,358,657	0.24
Abstain	8,764,440	0.23
Invalid Voting Cards	-	-

3. Mr. Bunn Kasemsup Position : Director

Vote for	Number of Votes	Percentage
Approve	3,802,516,227	99.53
Disapprove	9,206,525	0.24
Abstain	8,764,088	0.23
Invalid Voting Cards	-	-

Agenda 9: To Consider and Approve the Remuneration and Bonus of Directors for the year 2021

The Chairman informed to the meeting that the director's remuneration means the remuneration that paid to non-employee directors, including the meeting remuneration for every committee and bonus at the rate not exceeding of 0.70% of dividend paid out to shareholders. In recent years, the remuneration that were actually paid did not exceed the limit of approval, the details are shown as follows:

Year	Approval amount (Baht)	Actual amount paid (Baht)		
		Monthly remuneration & Meeting remuneration	Bonus	Total
2018	15,000,000	5,260,000.00	3,943,044.00	9,203,044.00
2019	15,000,000	5,666,666.65	5,112,900.00	10,779,566.65
2020	15,000,000	5,723,833.32	-	5,723,833.32

Note: The Company has recorded bonus payments for the directors in amount of Baht 7,438,280 as accrued expense for the year 2020 already.

The Nomination and Remuneration Committee has opined that the remuneration of directors for the year 2021 shall not exceed 15,000,000 Baht, which equal to the previous year. In return to the directors that participated in the administration and development of the Company that maintained in good performance consistently. Including the increase in branches every year with the total of 71 stores by the end of the year 2020, the Board of directors has considered and agreed with the Nomination and Remuneration Committee to propose to the Annual General Meeting of Shareholders for consideration to approve the remuneration and bonus of directors for the year 2021 in the amount not exceeding 15,000,000 Baht, the details are as follow:

Details of Remuneration	Chairman	Directors
1. Monthly remuneration	70,000 Baht/Person/Month	35,000 Baht/Person/Month
2. Attendance fee for the Board of Directors' Meeting	40,000 Baht/Person/Time	35,000 Baht/Person/Time
3. Attendance fee of Sub-committee (Audit & Risk Management Committee, Nomination & Remuneration Committee)	30,000 Baht/Person/Time	25,000 Baht/Person/Time
4. Bonus	Not exceeding of 0.70% of dividend paid to shareholders which the Chairman will consider and appropriately allocate to each director accordingly	
5. Other Benefit	- None -	

After that, the shareholders were invited for any questions or recommendations regarding this agenda. As there were no questions or recommendations, shareholders were called for the voting of this agenda, resulting in the following resolution.

Resolution: The meeting approved the director's remuneration for the year 2021 in the amount not exceeded 15,000,000 Baht, which consist of monthly remuneration, meeting allowances and bonus. The resolution was passed with the majority vote of shareholders attending the meeting and were eligible to cast the votes as follows:

Vote for	Number of Votes	Percentage
Approve	3,807,085,390	99.65
Disapprove	4,637,362	0.12
Abstain	8,764,088	0.23
Invalid Voting Cards	-	-

Agenda 10: Others

- None -

Then the meeting has been completed for all agendas, the Company invited the questions and suggestions regarding the Company from shareholders and proxies. However, there were no questions or recommendations from the attendees. The Chairman, therefore, thanked all shareholders and proxies for attending the 2021 Annual General Meeting of Shareholders and declared the meeting adjourned.

Before closing meeting, there were shareholders attending the meeting in person 28 persons and 1,383 persons by proxies, totaling 1,411 shareholders, representing an aggregate of 3,820,486,840 shares or equal to 86.80% of issued and paid-up shares of the Company.

The Chairman declared the meeting adjourned at 3.05 p.m.



(Mr. Apisit Rujikeatkamjorn)
Chairman of the Board of Directors
Chairman of the Meeting