



บริษัท สยามโกลบอลเฮาส์ จำกัด (มหาชน)
SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED

Siam Global House Public Company Limited

Minutes of the Annual General Meeting of Shareholders 2022

Date, Time and Place:

The meeting was held on Friday, 8 April 2022, 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. Wittoon | Suriyawanakul | Director / Chairman of Management Committee / Nomination & Remuneration Committee / Chief Executive Officer |
| 6. | Mr. Kriangkai | Suriyawanakul | Director / Management Director / Vice CEO |
| 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 | Management Director / Vice CEO- Inventory Management & Marketing |
| 2. | Mrs. Warunee | Suriyawanakul | Management Director / Vice CEO-Human Resource |

3.	Mr. Yuthana	Suriyawanakul	Management Director / Vice CEO- Imported Products
4.	Miss Chutikan	Srisaengchan	Management Director / Vice CEO- Accounting & Financial
5.	Mr. Piphop	Vasanaarchasakul	Vice CEO- Business Development
6.	Mr. Khemchat	Sungkakam	Vice CEO- Innovation & System Development
7.	Mr. Thapanat	Asawachulamanee	Assistant CEO- Innovation & System Development
8.	Mr. Pongpol	Tiapairatkulkit	Assistant CEO
9.	Miss Wiphawee	Hongsamsipjed	Assistant Vice CEO

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 2022 in advance via the website of the Stock Exchange of Thailand and the Company's website from 15 October 2021 to 15 January 2022. 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 declared the number of shareholders present in person and by proxy to the meeting with details as follow;

Shareholders	27 persons	representing	746,412,819 shares
Proxies	942 persons	representing	3,113,825,610 shares
Total	969 persons	representing	3,860,238,429 shares

Equal to 83.89% of total shares issued and paid-up in 4,601,671,149 shares, which constituted a quorum according to 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, Mr.Suriya Doungsapol 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 2021

The Chairman informed the meeting that the Company had prepared minutes of the Annual General Meeting of Shareholders for the year 2021 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 2021 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 2021 held on 7 April 2021, with the majority vote of the shareholders who attend the meeting and cast their votes as follows:

Vote for	Number of Votes	Percentage
Approve	3,891,952,226	99.91
Disapprove	-	-
Abstain	3,339,498	0.09
Invalid Voting Cards	-	-

Agenda 2 : To Acknowledge the Company's 2021 Operating Results and to Approve the Audited Financial Statements for the year ended 31 December 2021

The Chairman had assigned Ms. Chutikan Srisaengchan, Vice-CEO in Accounting and Financial informed the meeting to acknowledge the Company's operating of the year 2021 and Management Discussion and Analysis regarding the change of financial statements for the year ended 31 December 2021 as below:

Store Expansion

The Company has expanded more 4 stores at Phayakkhaphum Phisai (Mahasarakam province), Kabin Buri (Prachin Buri province), Nong Han (Udon Thani province), and Phan (Chiang Rai province). Therefore, the end of year 2021, the Company has operated total 75 stores.

Summary of Financial Result (Consolidated Financial Statements)

- 1) Total revenues for the year 2021 were Baht 34,116.11 million that increase from the year 2020 of Baht 6,762.23 million or 24.72% which comprise of the following;
 - Sales revenue was Baht 33,497.80 million, increase of Baht 6,694.84 million or 24.98%. It was from increasing of same store sale growth and new 4 stores in 2021.
 - Other revenues were Baht 618.31 million, increase of Baht 67.38 million or 12.23%. The main reasons from increasing of sale promotion revenue and transportation revenue.
- 2) Gross profit for the year 2021 equal 25.17% which increase by 1.28% compared with the year 2020. This is significantly due to the strategy adjustment of House Brand products management.
- 3) Distribution costs and Administrative expenses for the year 2021 was Baht 4,806.97 million which increase of Baht 505.99 million or 11.76% from the year 2020. It was mainly driven by the increase of salary expenses of 4 new stores , these expenses represented 14.35% of sales amount.



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- 4) Net profit for the year 2021 was Baht 3,358.97 million that increase of Baht 1,383.45 million or 70.03% compared with the year 2020. The net profit per sales was equal to 10.03% of sales amount and Earnings per share was equal to Baht 0.7266 per share, increased of Baht 0.3015 per share from the year 2020.
- 5) EBITDA for the year 2021 was Baht 5,586.88 million which increase from the year 2020 by Baht 1,747.04 million or 45.50%, when compare with the sales amount is equal to 16.68%, increased by 2.35% from the year 2020.
- 6) Consolidated financial position at the end of the year 2021 are as follow;
 - Total assets were Baht 39,274.60 million, increased by Baht 3,254.30 million or 9.03%. mainly came from the increase of inventory of 4 new stores and investment in joint venture on behalf of Global House International Co., Ltd from investment in Indonesia.
 - Total liabilities were Baht 19,438.55 million which increase of Baht 632.09 million or 3.36%, mainly came from an increase of short-term loans and long-term loans from financial institution, and lease liabilities. Meanwhile, the Company has made repayment of Baht 500 million of loans from financial institutions and redemption of debentures.
 - Total shareholders' equity was Baht 19,836.05 million increase of Baht 2,622.21 million or 15.23%, mainly came from the increase of retained earnings during the past 12 months and the stock dividend payment.
- 7) Important Financial Ratio have details as below;
 - EBITDA to sales ratio was equal to 16.7%, increased by 2.4% from the year 2020 arising from the increase of gross profit.
 - EBITDA to asset ratio was equal to 14.2 %, decreased by 2.5% from the year 2020 due to the increase of inventory and investment in joint venture.
 - Interest coverage ratio was equal to 31.0, increased by 15.4 from the year 2020 arising from the increase of net profit while interest expenses were decreased.
 - Net debt to EBITDA ratio was equal to 2.4, decreased by 1.0 from the year 2020 due to the increase of EBITDA
 - Net debt to Equity ratio was equal to 0.7, decreased by 0.1 from the year 2020 due to shareholder's equity was increased from retained earnings in 2021.
 - Total debt to Equity ratio was equal to 1.0, decreased by 0.1 from the year 2020 due to shareholder's equity was increased from retained earnings in 2021.
 - EBITDA to Equity ratio was equal to 28.0%, increased by 6.0% from the year 2020, it was driven by the increase of sales amount and gross profit margin, resulted to net profit and EBITDA were increased.

The Company's Performance under the good corporate governance

Then Miss Chutikan Srisaengchan informed to the meeting that for the year 2021, the Company has compiled with good corporate governance principle and has been accepted by the following organizations;

- The Company has been selected and listed in Thailand Sustainability Investment: THIS 2021 from the Stock Exchange of Thailand (SET) in kind of services group. The mentioned award was given for the listed companies conduct its business with realization to Environmental, Social, and Governance or ESG.
- The Company has received Excellent CG Scoring from the program Corporate Governance Report of Thailand Listed Companies 2021 (CGR) organized by Thai Institute of Directors (IOD).
- The Company has received 100 marks (full marks) assessment as its 3rd consecutive year for the Annual General Meeting Checklist 2021 (AGM Checklist), assessed by Thai Investors Association.

Moreover, the Company also gives the importance to the Anti-Corruption by review the Anti-Corruption policy as well as 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.

Others performance

- The company has received Best Payments and Collections Solution awards in kind of retail industry from Asset Asian Awards 2021 in developing Digital QR Solutions cooperated with Krungsri (Bank of Ayudhya PCL). to enhance efficiency of the payment system standard aiming to provide more convenience for customers with easier, faster and more safe payment.
- The Company has received A Credit Rating assessment as its 3rd consecutive year from Tris Rating Co., Ltd.

After that, Mr. Witoon Suriyawanakul has declared to the meeting on operational strategy of the Company which focuses on the growth of the Company by stores expansion continuously, together with control the operating cost to be competitive, as well as apply Digital system to drive business, with details as below;

Growth Strategy

Growth Strategy of the Company by expanding more stores continuously both domestic and oversea, which focuses on mainly domestic stores expansion to cover all regions over the country with total 75 stores in present. Although the stores expansion was delayed due to Covid-19 pandemic situation during the past 2 years. Nevertheless, the Company planned to expand it stores to be completed 105 stores within 2025.

Beside of new stores expansion, the Company has renovated same stores to be more modern by improving storefront design, shelves' design, adding "Lamayon" coffee shop, Usupso shop (for selling Life Style products). The Company has started the renovation since 2017 until now, and already renovated it



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stores totally 36 stores at the end of the year 2021. And in 2022, the Company has plan to renovate more 10 stores to satisfy customers.

Regarding overseas investment and stores expansion, the Company operates in form of joint venture and subsidiaries as follows;

- 1) Overseas Investment expansion through Global House International Co., Ltd, which is joint venture company between the company and “SCG Distribution Co., Ltd” in proportion of 50%. By investing in retail business for construction and home decoration in ASEAN.
 - The Lao People’s Democratic Republic (Laos) by investing in Souvanny Home Center Public Company in proportion of holding shares 34%. Presently, there are 7 stores.
 - Republic of the Union of Myanmar by investing in Pro-1 Global Co., Ltd in proportion of holding shares 30.33% Presently, there are 9 stores.
 - Indonesia, by investing in Caturkarda Depo Bangunan TBK in proportion of holding shares 22.00% which is latest investment of the company last year.
- 2) Stores Expansion in form of Subsidiaries
 - Cambodia, on behalf of Global House Cambodia Co., Ltd in holding shares proportion of 55%. The objective for operating retail business for construction and home decoration in Cambodia, which operates it business for 4 years ago and always have good, and also have plan for stores expansion in Battambang in this year.
 - China, on behalf of Guangxi Global House International Trade Co., Ltd by holding shares 100%. The objective for support the company’s operation by importing products from China or exporting products to China.

Operating cost control strategy

The Company focuses on maintaining operating cost to be competitive by using Digital system to drive it business. Last year, the Company has developed platform by our team named “GBH Platform Ecosystem”, which can reduce operating cost equal to 14.35% of sales amount, despite opening more 4 stores. That resulted in operating cost reduction from the year 2020 which operating cost was 16% of sales amount.

Business operation with Environment care.

The Company also emphasizes on operating it business together with environment care followed in action plan for improving stores image by modifying Lighting system, Air conditioning system, and installing Solar Roof for generating own electricity. As a result, the Company can control operating cost along with environment care.

In 2016, the Company has started to install the first Solar Roof in Salaya branch. Presently, the Company already installed completely 76 stores, with installed capacity equivalent to 68.8 kWh/year, quantity of

electricity generated is equal to 78,860,821 KWh/year, electricity cost saving around Baht 354.8 million, which is equivalent to planting 2,459,870 trees, equal to Carbon Dioxide reduction of 44,888 tCo2/year, and equal to reducing coal consumption of 17,955 tons/year.

After that, 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 2021 and approved the financial statements for the year ended 31 December 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	3,893,952,226	99.97
Disapprove	-	-
Abstain	1,339,498	0.03
Invalid Voting Cards		

Agenda 3: To Consider and Approve regarding the Allocation of Net Profit for the year 2021 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 2021 of Baht 484,182,751.00 or accounting for 10.52% 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 2021. 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 2021 in forms of:

1. Paying in common stock dividend in an amount which not exceeding 200,072,658 shares at the par value of Baht 1 per share to the Company's shareholders at the rate of 23 (Twenty-three) existing shares per 1 (One) stock dividend with the total amount of shares not exceeding Baht 200,072,658.00 or shall be converted for dividend payment at Baht 0.0434782607 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 0.0434782607 per share.

2. Paying in cash dividend at the rate of Baht 0.2548309179 (10decimal), or not exceeding in total of Baht 1,172,648,082.58

The total of the stock dividend and the cash dividend payment in a whole year shall be equivalent to the rate of Baht 0.2983091786 (10decimal) per share which can be calculated as in the total amount of approximately Baht 1,372,720,740.58 or 42.30% 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 Monday 28 February 2022 and fixing the date of dividend payment is on 6 May 2022.

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 2021 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	3,893,952,226	99.97
Disapprove	-	-
Abstain	1,339,498	0.03
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 2021 in total of 11,998 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 that referring the Public Limited Companies Act B.E. 2535 section 136, stipulated that the company may increase its registered capital by issuing new shares. The issuance of new shares under paragraph one may be made when all shares have been sold and fully paid-up or, in the case where shares have not fully been sold, the remaining shares must be ones issued in accommodation of convertible debentures or share warrants. Which the Board of directors have considered and proposed to the meeting to consider and approve the reduction of the Company's registered capital from Baht 4,601,683,147.00 to be Baht 4,601,671,149.00 by cancelling 11,998 unissued

ordinary shares with the par value of Baht 1 each, totaling Baht 11,998.00, which is the remaining shares from allocation for dividend according to the resolution of the Annual General Meeting of the year 2021 which held on April 7, 2021. Also, to amend Clause 4 of the Company's Memorandum of Association to be in line with the decrease of the registered capital with the following details;

“Clause 4	Registered Capital amount	4,601,671,149.00 Baht
	Divided to	4,601,671,149 Shares
	Par Value	1.00 Baht
	By separating to	
	Ordinary Shares	4,601,671,149 Shares
	Preference Shares	- Share”

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 4,601,683,147.00 to be Baht 4,601,671,149.00 by cancelling 11,998 unissued ordinary shares with the par value of Baht 1 each totaling Baht 11,998.00 and to amend Clause 4 of the Company's Memorandum of Association 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	3,893,952,226	99.97
Disapprove	-	-
Abstain	1,339,498	0.03
Invalid Voting Cards	-	-

Agenda 5 : To Approve the Increase of the Company's Registered Capital of 200,072,658 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 informed the shareholders to consider the approve of the increase the Company's registered capital from Baht 4,601,671,149.00 to be Baht 4,801,743,807.00 by issuing 200,072,658 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 with details as below;

“ Clause 4	Registered Capital amount	4,801,743,807.00 Baht
	Divided to	4,801,743,807 Shares
	Par Value	1 Baht
	By separating to	
	Ordinary Shares	4,801,743,807 Shares
	Preference Shares	-Shares”

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 4,601,671,149.00 to be Baht 4,801,743,807.00 by issuing 200,072,658 ordinary shares with the par value of Baht 1 each and to amend Clause 4 of the Company's Memorandum of Association 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	3,893,952,226	99.97
Disapprove	-	-
Abstain	1,339,498	0.03
Invalid Voting Cards	-	-

Agenda 6 : To Approve the Allocation of Additional Ordinary Shares 200,072,658 Shares to Support the Stock Dividend Payment

The Chairman stated to the meeting as the Company adopted a resolution regarding the dividend payment as described in Agenda 3, which the Board of directors have considered and proposed to the shareholders to approve the allocation of additional ordinary shares amount of 200,072,658 shares with par value Baht 1 each, to support the stock dividend payment for 200,072,658 shares with the par value of Baht 1 each to the company's shareholders in 23 existing shares per 1 stock dividend. The Company also enclosed The Capital Increase Report Form (F 53-4) in this document. (Please see Attachment No.3 for details)

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 200,072,658 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	3,893,952,226	99.97
Disapprove	-	-
Abstain	1,339,498	0.03
Invalid Voting Cards	-	-

Agenda 7: To Consider and Approve the Appointment of Auditors and Determination the Audit Fee for the year 2022

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 2022 as per the following names:

1. Mr. Methee 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

By determining the audit fee in amount of Baht 3,900,000.00, increasing of Baht 500,000.00 which the Audit and Risk Management Committee have considered and have given an opinion that this is a reasonable rate compared to the quantity of work and audit fees of other listed companies.

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 2022 with the majority vote of the shareholders who attended the meeting and cast their votes as follows:

Vote for	Number of Votes	Percentage
Approve	3,784,685,704	97.16
Disapprove	109,266,522	2.81
Abstain	1,339,498	0.03
Invalid Voting Cards	-	-

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

The Chairman 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. Pairoj Juarprathoom | Position | Director / Independent Director / Chairman of Audit & Risk Management Committee |
| 2. Dr. Boonchai Pitugdamrongkija | Position | Director / Independent Director / Audit & Risk Management Committee |
| 3. Pol.Gen.Kawee Supanun | Position | Director / Independent Director / Chairman of Nomination & Remuneration Committee |

In this regard, the Company invited the shareholders to nominate any qualified persons for election as the Company's directors at the 2022 Annual General Meeting of Shareholders in advance via the website of the Stock Exchange of Thailand and the Company's website from 15 October 2021 to 15 January 2022. 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. Pairoj Juarprathoom Position : Director / Independent Director / Chairman of Audit & Risk Management Committee

Vote for	Number of Votes	Percentage
Approve	3,893,952,226	99.97
Disapprove	492,764	0.01
Abstain	846,734	0.02
Invalid Voting Cards	-	-

- 2 Dr. Boonchai Pitugdamrongkija Position : Director / Independent Director / Audit & Risk Management Committee

Vote for	Number of Votes	Percentage
Approve	3,893,952,226	99.97
Disapprove	-	-
Abstain	1,339,498	0.03
Invalid Voting Cards	-	-

- 3 Pol.Gen.Kawee Supanun Position : Director / Independent Director / Chairman of Nomination & Remuneration Committee

Vote for	Number of Votes	Percentage
Approve	3,878,097,581	99.56
Disapprove	15,854,645	0.41
Abstain	1,339,498	0.03
Invalid Voting Cards	-	-

Agenda 9 : To Consider and Approve the Remuneration and Bonus of Directors for the year 2022

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
2019	15,000,000	5,666,666.65	5,112,900.00	10,779,566.65
2020	15,000,000	5,723,833.32	7,438,280.40	13,162,113.72
2021	15,000,000	6,650,000.00	7,000,000.00	13,650,000.00

The Nomination and Remuneration Committee has opined that the remuneration of directors for the year 2022 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 75 stores by the end of the year 2021, 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 2022 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 2022 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	3,881,197,944	99.64
Disapprove	12,754,282	0.33
Abstain	1,339,498	0.03
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 2022 Annual General Meeting of Shareholders and declared the meeting adjourned.

Before closing meeting, the number of shareholders present in person and by proxy as follows;

Shareholders 28 persons representing 746,413,919 shares

Proxies 956 persons representing 3,148,877,805 shares

Total 984 persons representing 3,895,291,724 shares

Equal to 84.65% of issued and paid-up shares of the Company.

The Chairman declared the meeting adjourned at 3.10 p.m.



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