



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

**Siam Global House Public Company Limited**

**Minutes of the Annual General Meeting of Shareholders 2023**

**Date, Time and Place:**

The meeting was held on Tuesday, 11 April 2023, 14:30 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 / Chairman of Sustainability and Corporate Governance Committee/ Audit & Risk Management Committee / Independent Director                   |
| 4.  | Dr. Vongsak     | Swasdipanich     | Director/ Audit & Risk Management Committee / Nomination & Remuneration Committee / Independent Director (Attended the meeting via electronic media) |
| 5.  | Mr. Witoon      | Suriyawanakul    | Director / Chairman of Executive Committee / Nomination & Remuneration Committee / Chief Executive Officer   |
| 6.  | Mr. Kriangkai   | Suriyawanakul    | Director / Executive Director / Sustainability & Corporate Governance Committee / Vice CEO (Attended the meeting via electronic media)               |
| 7.  | Pol. Gen. Kawee | Supanun          | Director / Chairman of Nomination & Remuneration Committee / Independent Director  |
| 8.  | Mr. Nithi       | Patarachoke      | Director / Executive Director (Attended the meeting via electronic media)  |
| 9.  | Mr. Paramate    | Nisagornsen      | Director (Attended the meeting via electronic media)   |
| 10. | Mr. Wiroat      | Rattanachaisit   | 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. | Mrs. Warunee | Suriyawanakul | Executive Director / Vice CEO-Human Resource      |
| 2. | Mr. Yuthana  | Suriyawanakul | Executive Director / Vice CEO- Investor Relations |



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3.	Miss Chutikan	Srisaengchan	Executive Director / Sustainability and Corporate Governance Committee / Vice CEO- Accounting & Financial
4.	Mr. Piphop	Vasanaarchasakul	Vice CEO- Business Development
5.	Mr. Isara	Rujikeatkamjorn	Vice CEO
6.	Mr. Khemchat	Sungkakam	Vice CEO- Innovation & System Development
7.	Mr. Thapanat	Asawachulamanee	Assistant CEO- Innovation & System Development
8.	Miss Wiphawee	Hongsamsipjed	Assistant Vice CEO

**Independent Auditor from M&R Associates Co., Ltd**

1. Mr. Methee Ratanasrimetha Certified Public Accountant No.3425

The Company invited the shareholders to propose meeting agenda for the Annual General Meeting of Shareholders 2023 in advance via the website of the Stock Exchange of Thailand and the Company's website from 3 October 2022 to 15 January 2023. 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 declared the number of shareholders present in person and by proxy to the meeting with details as follow;

Shareholders	27 persons representing	270,103,286 shares
Proxies	1,125 persons representing	3,827,107,405 shares
Total	1,152 persons representing	4,097,210,691 shares

Equal to 85.33% of total shares issued and paid-up in 4,801,736,733 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 13 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.
- 5) Please be informed that the meeting today, the Company has recorded the meeting in the form of video media and will be publicized via the company website after ending the meeting.

For transparency in vote counting, the Company had invited a shareholder or proxy to send a representative to verify the vote counting. Subsequently, Mr. Veerayut Inwichian 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 2022**

The Chairman informed the meeting that the Company had prepared minutes of the Annual General Meeting of Shareholders for the year 2022 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 2022. 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 2022 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 2022 held on 8 April 2022, with the majority vote of the shareholders who attend the meeting and cast their votes as follows:

Vote for	Number of Votes	Percentage
Approve	4,096,508,199	99.97
Disapprove	-	-
Abstain	1,122,794	0.03
Invalid Voting Cards	-	-

**Agenda 2: To Acknowledge the Company's 2022 Operating Results and to Approve the Audited Financial Statements for the year ended 31 December 2022**

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 2022 and Management Discussion and Analysis regarding the change of financial statements for the year ended 31 December 2022 as below:

Store Expansion

- 1) Domestic Store Expansion, the Company has expanded more 2 stores at Samui (Surat Thani province) and Porncharoen (Bueng Kan province). Therefore, the end of year 2022, the Company has operated total 77 stores.
- 2) Foreign Store Expansion through Global House International Co., Ltd, total 3 places as below;
  - Pro1 Global Co., Ltd, at Myanmar, has expanded more 2 stores at South Dagon and Shwe Pyi Thar. At the end of 2022, there are total 11 stores.
  - Souvanny Home Center Public Co., Ltd, at Laos, has expanded more 1 store at Savannakhet. Presently, there are total 7 stores.

Summary of Financial Result

- 1) Total revenues for the year 2022 were Baht 35,978.40 million that increase from the year 2021 of Baht 1,862.29 million or 5.46% which comprise of the following;
  - Sales revenue was Baht 35,270 million, increase of Baht 1,772 million or 5.29%. It was from increasing of same store sale growth and new 2 stores opening in 2022.
  - Other revenues were Baht 708.06 million, increase of Baht 89.75 million or 14.51%. The main reasons from increasing of sale promotion revenue and warehouse management revenue.
- 2) Gross profit margin equal 25.81% which increase by 0.65% compared with the year 2021. This is significantly due to the Company push to increase the sales of House Brand or private Brand products, resulting the gross profit margin was higher.
- 3) Selling, General and Administrative expenses (SG&A) was Baht 5,409.68 million which increase of Baht 603.65 million or 12.54% from the year 2021. It was mainly driven by the recording of allowance for obsolete and slow-moving inventories, and expenses of new stores opening, comparing to the sales amount represented 15.34%, higher than the year 2021 by 0.99%.
- 4) Net profit for the year 2022 was Baht 3,505.89 million that increase by Baht 146.92 million or 4.37% from the year 2021. The net profit per sales was equal to 9.94% of sales amount and Earnings per share was equal to Baht 0.7262 per share.
- 5) EBITDA for the year 2022 was Baht 5,769 million which increase from the year 2021 by Baht 181.29 million or 3.26%, when compare with the sales amount is equal to 16.36%, decreased by 0.32% from the year 2021.
- 6) Consolidated financial position at the end of the year 2022 are as follow;
  - Total assets were Baht 39,148.21 million, decreased by Baht 126.39 million or 0.32% from the end of year 2021. mainly came from the decrease of inventory according to the Inventory Control Policy of the Company, and the decrease of cash from the loan repayment to the financial institutions.

- Total liabilities were Baht 17,057.12 million which decrease by Baht 2,381.43 million or 12.25% from the end of year 2021, mainly came from the decrease of short-term loans due to the repayment to the financial institution. Presently, the Company has D/E Ratio at 0.77 times, higher than the year 2021 which it was at 0.98 times.
  - Total shareholders' equity was Baht 22,091.09 million increase by Baht 2,255.04 million or 11.37% from the end of year 2021, mainly came from the increase of retained earnings during the past 12 months.
- 7) Important Financial Ratio have details as below;
- EBITDA to sales ratio was equal to 16.4%, decreased from the year 2021 by 0.03% due to the recording of allowance for obsolete and slow-moving inventories.
  - EBITDA to asset ratio was equal to 14.7%, increased from the year 2021 by 0.50% due to the inventory management policy of the Company.
  - Interest coverage ratio was decreased from the year 2021 by 1.1% due to changing the proportion of short-term loans to be long-term loans more, resulting the interest rate was increased and net profit ratio was decreased from the year 2021.
  - Net debt to EBITDA ratio was decreased from the year 2021 by 0.3% since the Company has made the loans repayment to the financial institutions.
  - Net debt to Equity ratio was decreased from the year 2021 by 0.2% since the Company has made the loans repayment to the financial institutions and shareholder's equity was increased from retained earnings in 2022.
  - Total debt to Equity ratio (D/E Ratio) was decreased from the year 2021 by 0.2% due to the Company has made the loans repayment to the financial institutions and shareholder's equity was increased from retained earnings in 2022.
  - EBITDA to Equity ratio was decreased from the year 2021 by 2.0% from the decrease of EBITDA ratio as a result of increased administrative expenses from the recording of allowance for obsolete and slow-moving inventories increased.

The good corporate governance and sustainability

- 1) The Company has been selected and listed in Thailand Sustainability Investment: THSI 2022 as its second consecutive year and has received SET Awards 2022 in type of "Rising Star Sustainability Awards" for the first time, organized by the Stock Exchange of Thailand (SET)
- 2) The Company has received "Excellent" CG Scoring as its second consecutive year from the program Corporate Governance Report of Thailand Listed Companies 2022 (CGR) organized by Thai Institute of Directors (IOD).
- 3) The Company has received 100 marks (full marks) assessment as its fourth consecutive year for the Annual General Meeting Checklist 2022 (AGM Checklist), assessed by Thai Investors Association.
- 4) The Board of Directors has the resolution to appoint the Sustainability and Corporate Governance Committee in order to support the Environmental, Social, and Governance (ESG) operations or sustainability of the Company.

- 5) The operations on Anti-Corruption, the Company has declared its intention to join Thailand's Private Sector Collective Action Coalition Against Corruption (CAC). And last year, the Company not found any acts of corruption or reported of corruption related to the Company.

Others performance

- The Company has received A Credit Rating assessment as its fourth consecutive year from Tris Rating Co., Ltd.

After that, Mr. Witoon Suriyawanakul has informed to the meeting that the Company has operated business for 26 years ago and entered into the 14<sup>th</sup> year for being the listed company in the Stock Exchange of Thailand (SET). All the past years, the Company always has good operating results and good profit together with continuous growth. Then, he declared to the meeting on the operational approach and investment of the Company in 2023, with details as below;

1) Operational Strategy

- Corporate Strategy: The Company mainly uses the “Growth Strategy” by focusing on store expansion. In 2022, although the Company only expanded more 2 stores but the Company has renovated 10 same stores for both interior and exterior of store to be modern design and has plan to renovate all stores to be new modern design completely.
- Business Strategy: “Cost Leadership”, the Company has implemented the Digital system to increase the efficiency and reduce the process in operation, as well as emphasizes on directly purchasing goods from manufacturers for distributing to customers in fair and competitive price.
- Functional Strategy: “Lead by Digital”, the Company started the Digital Transformation since the year 2014 by laying the foundation, target, business operation as well as operation process and continuously developing by in-house innovation team of the Company, resulting the executives can get data in real time for making decision quickly.

2) Store expansion and investment

2.1) Domestic Store expansion: the Company has planned to expand more 7 stores which has already operated 1 store at Phichit and another 6 stores are under construction at present. At the end of 2023, the company will operate total 84 stores, and in 2025, estimates to operate total 101 stores. Furthermore, the Company has renovated same stores to be modern design, increased “LAMAYON” coffee shop, improved products shelves and lighting system, to facilitate customers for their more convenient and spending more time in the stores.

2.2) Foreign Store expansion: the Company operates in form of joint venture and subsidiaries as follows;

- In form of joint venture through Global House International Co., Ltd or “GHI” in proportion of 50% by investing in retail business for construction and home decoration in ASEAN with local partners at Laos, Myanmar, and Indonesia.
- In form of Subsidiaries which the Company manage its business directly, that is: Global House Cambodia Co., Ltd for distribution of construction materials and home decoration in Cambodia, and Guangxi Global House International Trade Co., Ltd, which has been established in China for support the company’s operation. Moreover, the executives also take an interest in store expansion to Philippines, this is due to the GDP growth rate is quite high, including the demand of construction materials is increasing.

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 2022 and approved the financial statements for the year ended 31 December 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	4,097,466,434	99.99
Disapprove	-	-
Abstain	164,559	0.01
Invalid Voting Cards		

**Agenda 3: To Consider and Approve regarding the Allocation of Net Profit for the year 2022 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 2022 of Baht 484,182,751.00 or accounting for 10.08% 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 2022. 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 2023 in forms of:

1. Paying in common stock dividend in an amount which not exceeding 200,072,363 shares at the par value of Baht 1 per share to the Company's shareholders at the rate of 24 (Twenty-four) existing shares per 1 (One) stock dividend with the total amount of shares not exceeding Baht 200,072,363.00 or shall be converted for dividend payment at Baht 0.0416666665 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 0.0416666665 per share.
2. Paying in cash dividend at the rate of Baht 0.2546296296 (10decimal), or not exceeding in total of Baht 1,222,664,445.81

The total of the stock dividend and the cash dividend payment in a whole year shall be equivalent to the rate of Baht 0.2962962961 (10decimal) per share which can be calculated as in the total amount of approximately Baht 1,422,736,808.81 or 42.48% of net profit in 2022 (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 27 February 2023 and fixing the date of dividend payment is on 11 May 2023.

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 2022 and acknowledged no allocation of net profit for the year 2022 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	4,097,466,434	99.99
Disapprove	-	-
Abstain	164,559	0.01
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 2022 in total of 7,074 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 4,801,743,807.00 to be Baht 4,801,736,733.00 by cancelling 7,074 unissued ordinary shares with the par value of Baht 1 each, totaling Baht 7,074, which is the remaining shares from allocation for dividend according to the resolution of the Annual General Meeting of the year 2022 which held on April 8, 2022. 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	4,801,736,733.00 Baht
	Divided to	4,801,736,733 Shares
	Par Value	1.00 Baht
	By separating to	
	Ordinary Shares	4,801,736,733 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 4,801,743,807.00 to be Baht 4,801,736,733.00 by cancelling 7,074 unissued ordinary shares with the par value of Baht 1 each totaling Baht 7,074.00 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	4,097,466,434	99.99
Disapprove	-	-
Abstain	164,559	0.01
Invalid Voting Cards	-	-

**Agenda 5:** To Approve the Increase of the Company's Registered Capital of 200,072,363 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 4,801,736,733.00 to be Baht 5,001,809,096.00 by issuing 200,072,363 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	5,001,809,096.00 Baht
	Divided to	5,001,809,096 Shares
	Par Value	1 Baht
	By separating to	
	Ordinary Shares	5,001,809,096 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 4,801,736,733.00 to be Baht 5,001,809,096.00 by issuing 200,072,363 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	4,096,508,199	99.97
Disapprove	-	-
Abstain	1,122,794	0.03
Invalid Voting Cards	-	-

**Agenda 6: To Approve the Allocation of Additional Ordinary Shares 200,072,363 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 200,072,363 shares with par value Baht 1 each, to support the stock dividend payment to the company's shareholders in 24 existing shares per 1 stock dividend. The Company also enclosed The Capital Increase Report Form as Attachment No.3 in the invitation letter for Annual General Meeting 2023.

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 200,072,363 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	4,096,508,199	99.97
Disapprove	-	-
Abstain	1,122,794	0.03
Invalid Voting Cards	-	-

**Agenda 7: To Consider and Approve the Appointment of Auditors and Determination the Audit Fee for the year 2023**

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 and they have independence. 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 2023 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 4,050,000.00, 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 2023 with the majority vote of the shareholders who attended the meeting and cast their votes as follows:

Vote for	Number of Votes	Percentage
Approve	4,061,771,226	99.13
Disapprove	32,436,917	0.79
Abstain	3,422,850	0.08
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 4 longest directors in the Board to retire as follows:

- |                                |          |   |
|--------------------------------|----------|---|
| 1. Dr. Vongsak Sawasdiapanich  | Position | Director / Audit & Risk Management Committee /<br>Nomination & Remuneration Committee /<br>Independent Director |
| 2. Mr. Witoon Suriyawanakul    | Position | Director / Chairman of Executive Committee /<br>Nomination & Remuneration Committee                             |
| 3. Mr. Paramate Nisagornsen    | Position | Director  |
| 4. Mr. Kriangkai Suriyawanakul | Position | Director / Executive Director / Sustainability and<br>Corporate Governance Committee                            |

In this regard, the Company invited the shareholders to nominate any qualified persons for election as the Company's directors at the 2023 Annual General Meeting of Shareholders in advance via the website of the Stock Exchange of Thailand and the Company's website from 3 October 2022 to 15 January 2023. 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 4 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 4 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 4 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 4 directors for another term with the majority vote of the shareholders who attended the meeting and cast their votes as follows:

- 1 Dr. Vongsak Sawasdiapanich Position: Director / Audit & Risk Management Committee / Nomination & Remuneration Committee / Independent Director

Vote for	Number of Votes	Percentage
Approve	3,901,993,765	95.23
Disapprove	194,514,434	4.75
Abstain	1,122,794	0.02
Invalid Voting Cards	-	-

- 2 Mr. Witoon Suriyawanakul Position: Director / Chairman of Executive Committee / Nomination & Remuneration Committee

Vote for	Number of Votes	Percentage
Approve	4,073,234,013	99.40
Disapprove	23,274,186	0.57
Abstain	1,122,794	0.03
Invalid Voting Cards	-	-

- 3 Mr. Paramate Nisagornsen Position: Director

Vote for	Number of Votes	Percentage
Approve	4,064,805,410	99.20
Disapprove	31,702,789	0.77
Abstain	1,122,794	0.03
Invalid Voting Cards	-	-

4. Mr. Kriangkai Suriyawanakul Position: Director / Executive Director / Sustainability and Corporate Governance Committee

Vote for	Number of Votes	Percentage
Approve	4,076,867,723	99.49
Disapprove	19,640,476	0.48
Abstain	1,122,794	0.03
Invalid Voting Cards	-	-

**Agenda 9: To Consider and Approve the Remuneration and Bonus of Directors for the year 2023**

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
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
2022	15,000,000	6,695,000.00	8,305,000.00	15,000,000.00

The Nomination and Remuneration Committee has considered the remuneration and bonus of directors at an appropriate level in accordance with the duties and responsibilities of directors and the operating results of the Company, comparing companies in the same business or industry and overall business circumstances. And have an opinion that the remuneration of directors for the year 2023 should be proposed by not exceeding Baht 24,000,000.00, which is increase from the past years by Baht 9,000,000.00 in order to support the increasing number of meetings. Due to the Board of directors have the resolutions to approve the appointment of the Sustainability and Corporate Governance Committee in last year, to support the Board of Directors in establishment the environmental, social, and governance policy of the Company, and also other benefits for annual health check-up, and medical treatment. Also, in return to directors who have dedicated their abilities to contribute to the company's development with always good performance. As well as the increase of stores every year. By the end of 2022, there are a total of 77 stores.

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 2023 in the amount not exceeding 24,000,000 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, Sustainability & Corporate Governance 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	The Annual Health Check-up and Medical treatment not exceeding of 100,000 Baht/Person /Year	

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 2023 in the amount not exceeded 24,000,000 Baht, which consist of monthly remuneration, meeting allowances, bonus, and other benefits for annual health check-up and medical treatment, as proposed. 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	3,955,586,971	96.53
Disapprove	140,921,227	3.44
Abstain	1,122,795	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 2023 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	270,523,588 shares
Proxies	1,125 persons representing	3,827,107,405 shares
Total	1,153 persons representing	4,097,630,993 shares

Equal to 85.34% of issued and paid-up shares of the Company.

The Chairman declared the meeting adjourned at 4.00 p.m.



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