



No: IDH-CG-CCS-AGM/6404/001

The Minutes of the 2021 Annual General Meeting of Shareholders  
of  
Dohome Public Company Limited

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Time and Venue

The meeting was held on Thursday, 8<sup>th</sup> April 2021 at 2.00 p.m. at the Sukhumvit Grand Ballroom, 3<sup>rd</sup> Floor, JW Marriott Hotel Bangkok, no. 4, Sukhumvit Road, Soi 2, Khlong Toei Sub-district, Khlong Toei District, Bangkok 10110

Mr. Atiwat Apilertrungrat is assigned as the moderator of the meeting ("**the Moderator**") and welcomed the Shareholders and introduced the Board of Directors, Executives, auditors and legal advisors which attended the meeting as follows:

List of the Directors attending the Meeting

1. Mr. Chatrchai Tuongratanaphan Chairman of the Board of Directors / Independent Director / Member of Audit Committee / Chairman of Nomination and Remuneration Committee ("Chairman of the meeting")
2. Mr. Adisak Tangmitrphracha Vice Chairman of the Board of Directors / Chairman of Executive Committee / Member of Risk Management Committee and Managing Director
3. Mrs. Nattaya Tangmitrphracha Director / Deputy Executive Committee / Member of Nomination and Remuneration Committee and Deputy Managing Director
4. Mrs. Salitip Ruangsuttipap Director and Executive Director
5. Mr. Suvait Theeravachirakul Independent Director / Chairman of Audit Committee / Member of Nomination and Remuneration Committee / Member of Risk Management Committee
6. Ms. Ariya Tangmitrphracha Director and Executive Director
7. Mr. Maruay Tangmitrphracha Director and Executive Director

A director of the company not attended the meeting

1. Mr. Tarin Thaniyavarn Independent Director / Member of Audit Committee and Chairman of Risk Management Committee

The company has a total of 8 directors and 7 directors attending the general meeting of shareholders, representing 90 percent of all directors.

List of the Management attending the Meeting

1. Mr. Chayanon Horpattapom Assistant Managing Director - Accounting and Finance (Chief of Financial Officer)



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2. Ms. Pikun Somwan Advisor to the Executive Committee
3. Mrs. Nongyao Sa-art Assistant Managing Director - Human Resource

**Company Secretary and Secretary of the meeting**

1. Ms. Mayuree Seeta Vice President, Corporate Governance Department, Company Secretary and Investor Relations

**The following Auditor and Representatives attending the Meeting**

1. Ms. Ornruedee Jiamrattanaprateep
2. Ms. Pannaporn Wanitkulnan

**List of independent representatives**

1. Ms. Wipada Saksri Legal Consultant / Lawyer at The Capital Law Office Limited.
2. Mr. Patanapan Chantamongkhon A shareholder, Representative of minority shareholders

**Number of attending shareholders**

The meeting moderator inform the meeting on attending shareholders, both personally and through delegate as follows:

Number of Shareholders and Proxies attend as follows:					
Shareholders	57	Persons	Number of Shares	939,256,939	Shares
Proxies	1,032	Persons	Number of Shares	849,557,150	Shares
Total	1,089	Persons	Total Number of Shares	1,788,814,089	Shares
Percentage %	82.60	Total paid-up capital		2,165,517,966	Shares

Therefore, the meeting meets its quorum and requirements of the Company, as the number of attending shareholders is not less than twenty-five (25) or half the total number of shareholders, and the number of voting shares in the meeting is more than one-third (1/3) of the Company's tradable shares according to clause 39 of the Company of regulation.

**Meeting procedure**

Mr. Chatrchai Tuongratanaphan, Chairman of the Board of Director and Chairman of the meeting, opens the meeting and ask the moderator to proceed with the meeting. The Chairman explains about the meeting procedure, voting, commenting and inquiry.



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The meeting proceeds according to agendas as informed in the meeting invitation letter, the moderator shall notify the attendees of each agenda prior to voting, and summarizes voting result upon ending of the agenda.

If there are additional attendees while the meeting is in progress, the new attendees may only vote for the remaining unvoted agendas at that time.

#### Rights of shareholders in commenting

As Thailand is still in COVID-19 monitoring period as well as safety measures to prevent COVID-19 infection, the meeting of today shall not use microphone in inquiry during the meeting, if the shareholder desires to inquire more information in any agenda, the shareholder may write on inquiry papers provided by the Company. The shareholder can fill in names, surnames, and questions in the inquiry paper and submit it the Company staff. The staff will then deliver the paper to the board and/or management for answering and recording in the minute of meeting.

#### Voting method

According to Clause 41 of the Company's regulation, in voting the shareholder will have the votes equal to the number of shares they are holding at the rate of one (1) share to one (1) vote. The shareholder will use voting card to vote. Vote counting is done by deducting the "No" and "Abstain" from the total number of attending voters, then the remaining votes are deemed as "Yes" for that agenda. The shareholder that sends delegate to attend in their place and vote according to the shareholder's wish, the Company has recorded the vote according to their wish.

The meeting's resolution shall be according to the majority voting of attending shareholders who have the right to vote unless dictated otherwise by law.

#### Equitable Treatment to Shareholders

1. The Proposal of Agenda of the Shareholders' Meeting and Name of Directors the Company gave the opportunity to the Shareholders to propose the agenda of the shareholders' meeting and nominated director by proposing such via the Company's website together with notifying it to the Stock Exchange of Thailand within 26<sup>th</sup> October 2020 to 1<sup>st</sup> February 2021. During such period, there was no shareholder proposing any agenda of the meeting and name of director to be considered. Today's meeting will be conducted in accordance with the agenda. Arranged in order of the meeting agenda as informed in the meeting invitation letter.



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2. The Dispatch of Questions in Advance the Company gave the opportunity to Shareholders to send question in advance via the Company's website together with notifying it to the Stock Exchange of Thailand within 1<sup>st</sup> February 2021, including at Investor Relation Department or email: [IR@dohome.co.th](mailto:IR@dohome.co.th) However, during such period, there was no shareholder sending question to the Company.

3. The Dissemination of the Invitation Letter of the Meeting in order for the Shareholders to access the details of this Annual General Meeting of Shareholders, the Company published the invitation letter both in Thai and English languages on the Company's website and notified the news to the Stock Exchange of Thailand since 10<sup>th</sup> March 2021 and delivered the invitation letter with all supporting documents for shareholders since 24<sup>th</sup> March 2021.

Mr. Chatrchai Tuongratanaphan, Chairman of the Board of Director and Chairman of the meeting, The Chairman delivered a welcoming remark and express his thank to the shareholders for their participations. The president also notified in the meeting that the 2021 Annual General Meeting was arranged during surveillance of the spread of COVID-19. The company was fully concerned about the health safety of shareholders partaking in the 2021 Annual General Meeting. Having been convened for two consecutive years, the Annual General Meeting accounted for pride in collaboration and sustainable development undertaken in the organization.

The company adhered and paid attention to the Good Corporate Governance which was one of the crucial elements in company management. The company also realized corruptions that may occur during collaborations with stakeholders which could affect decision making processes and business operations.

Accordingly, the company had prepared policies including 1) Anti-corruption policy and 2) the policy of complaint receipt regarding corruptions and code of conduct violations. These policies were issued to provide the clear guidelines, the channels for filing complaints regarding the corruptions and the violations and the follow-ups of continuous compliance of the policies.

Furthermore, the company had been engaged in a detailed study in order to participate in the establishment of the Collective Action Coalition (CAC) against Corruption project by the private sector within this year. Previously, the company had sent a representative to take part in the "Road to Join CAC" lectured by Thai Institute of Directors.

Afterwards, the president introduced the participants with the meeting agenda listed in the Annual General Meeting document as follow.



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**Agenda 1 To acknowledged the Company's operating result for the year 2020;**

The Chairman assigns Mr. Chayanon Horpattaporn, Assistant Managing Director - Accounting and Finance to report the Company's performance in 2020 as follows:

Dohome Public Company Limited is a seller of all-in-one construction material and renovating material under the concept of "Complete, cheap and good" at Dohome is both a wholesale and retail center that has diverse target group, from end consumer, reseller, constructor, project to government agencies. Dohome also has delivery, repair, maintenance, installation, designing and special-order services. There are three groups of products for service: construction, repair and decoration.

The company had 3 channels of sales. The first channel was via large-size branches – In B.E. 2563, there were 12 branches of which 2 branches were newly opened, e.g., Surin and Map Ta Phut branches. The second channel was via small-sized branches (also known as Dohome ToGo) which were defined as branches that had 300-1000 square meters – in B.E. 2563, there were 11 branches of which 6 branches were newly opened including Tesco Lotus Bangna, Cosmo-walk, Chatchawal market, Thai Sombul market, Ruysap market and Thai Rungthip market branches. The third channel was via E-Commerce that had been continuously improved to facilitate the online purchase and convenience of the customers. The main channels of this online type were Dohome's Website, Chat & Shops (Line & Facebook) as well as Lazada and Shopee.

From 22 March 2020, 8 stores of outlets and 6 small branches (Dohome ToGo) of the Group must be temporarily closed according to the Declaration of an Emergency Situation pursuant to the Emergency Decree on Public Administration in Emergency Situations in order to control the situation of the pandemic of COVID-19 and the announcement of each province which the Company's branch located. Consequently, the Group cannot operate the retails business as usual. After the situation of the pandemic of COVID-19 in Thailand had improved continuously and the government has relaxed the control measures, the Group then could re-open 4 large branches; namely Rama 2 Branch, Petchkasem Branch, Korat Branch and Udon Thani Branch since 3 May 2020, and opened as usual for all branches, both large branches and Dohome ToGo since 17 May 2020 in order to support customer demands with strict public health measures.

In the last period of 2020, since the middle of December 2020, there was a new wave of the epidemic of COVID-19. As a result, the government would issue the order of temporary closure of retail stores which the company's branches located in Samutsakorn province and Rayong province; such as, Rama2 branch and Phetkasem branch must be temporarily closed since 19 December 2020 and resumed its operation on 1 February 2021 according to the announcement of Samutsakorn province and Map-Ta-Phut branch must be temporarily closed since 28 December 2020 and resumed usual operation on 27 January 2021 according to the announcement of Rayong province. Currently, all branches are open for service as usual.



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For the operating result year of 2020, the Company and its subsidiaries (“the Group”) had total revenue in the amount of Baht 18,928.38 million, representing an increase 5.3% over the same period of last year as the result of the increase in sales revenues from both (new) ramp-up phase and (old) matured branches which were operated. The Group had net profit in the amount of Baht 726.68 million, representing an increase 0.2% from the same period of last year. Compared to the same period of last year, the main reason of net profit’s increase was of an increment of revenues, a decline of other expenses and a decrease of finance cost.

For the year of 2020, the Company and its subsidiaries (“the Group”)’s total revenue was Baht 18,928.38 million, increasing 5.3% from last year and the Group’s net profit was Baht 726.68 million or equivalent to 3.8% which was increased by 0.2% over the same period of last year at Baht 725.51 million or equivalent to net profit margin 3.8%. The main reasons were as follows:

- Total revenues were Baht 18,928.38 million, an increase of Baht 956.56 million or by 5.3% over the same period of last year, which comprised of the following details:
  - the increase of revenues from (old) matured branches with 0.2% and,
  - the increase of revenues from branches which were opened in 2019 and fully operated in 2020; such as, Petchkasem Branch and Dohome ToGo 5 branches and,
  - the increase of revenues from new opening branches in 2020; such as, Surin Branch and Map-Ta-Phut Branch and Dohome ToGo 6 branches.
- Other incomes were Baht 147.44 million, an increase of Baht 42.32 million or 43.0% over the same period of last year, which was mainly due to an increase of cash subsidy from suppliers, compensation income from floods case in 2019 and gain on foreign exchange rate according to from more efficient in risk management.
- Gross profit was Baht 3,040.08 million or equivalent to a gross profit margin of 16.2%, comparing to 16.6% of the same period last year of 2019. It was mainly caused by 1) The change of accounting policy regarding to inventory provision for slow-moving, the Company recorded a reversal of stock provision in the amount of Baht 73.3 million in the first quarter of 2019. In the case of gross profit margin consideration without the effect of the changes in accounting policies, the accumulated gross profit margin of 9 months in 2019 was 16.1%. 2) For the temporary closing of the retail sales area as the result of the pandemic of Coronavirus disease 2019 (COVID-19), this would make a significant decrease in revenue from the retail channel which normally generated a high gross profit margin. However, after returning to open and operate the branches as usual, the Company’s gross profit margin came back to normal and more efficient in cost management. In addition, the revenue from Distribution Center (DC) was higher than the cost that would affect the lower cost of inventories.



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- Selling and administrative expenses were Baht 2,037.80 million, an increase of Baht 82.12 million or 2.8% over the same period of last year, which was mainly due to the increases of new opening branch's expenses; such as, sales employee's expenses, depreciation of assets and utility expenses, etc. Also, there was an increase of administrative employee's expenses according to the change of the Company's organization chart and an increase of goods transportation expense to customers which were in line with higher revenue from direct sales by the salesperson. However, there was a decrease of allowance for doubtful debts account was in line with more efficiencies of better debts following-up and receiving customer payment processes, decrease in property taxes according to relief measurement from the government sector as well as the expenses of consumable material reduced in line with strict cost-saving programs.

According to the provided details, the total profit in B.E. 2563 was 727 million baht which was comparable to the profit last year despite the outbreak of COVID-19. The crucial financial ratios including the ratio of Account Receivable Period of 18 days, the ratio of Trade Payables' Payment Period of 54 days, the ratio of Inventory Turnover of 180 days, the ratio of Debt-to-Equity of 1.9 and the ratio of Return on Equity of 10.1% were presented to the shareholders for their acknowledgment in accordance with the agenda of B.E. 2563 AGM meeting.

**Meeting resolution:** This agenda item had been proposed for acknowledgement; therefore, vote casting was not required.

**Agenda 2 To consider and approve consolidated financial statements of the Company and subsidiaries for the year ended 31 December 2020;**

The Chairman assigns Mr. Chayanon Horpattaporn Assistant Managing Director - Accounting and Finance, to explain this agenda and informed that the Company has made a financial statement, statement of comprehensive income, and auditor report for the end of accounting year or 31 December 2020, which had been inspected and signed by Mr. Kajornkiet Arunpairojkul, an auditor holding the license number 3445 of PricewaterhouseCoopers ABAS Ltd., deliberated by the Audit Committee Meeting No. 1/2021 on 17 February 2021, and the Board of Directors' Meeting No. 1/2021 on 17 February 2021. Both the Audit Committee and the Board of Directors' considered the report as accurate and adequate, and therefore propose the report to the shareholder meeting for approval of the financial statements of the Company and its sub-companies for the fiscal year ending on 31 December 2020. Details are as follows:

This part is continuous from the performance report in 2020, total revenue in 2020 was 18,924.82 million baht, a increase of 953.00 million baht or 5.30%. Gross Profit Margin (GPM) increased in 2020 to 3,040.08 million baht, or 82.12 million or 2.78% from the previous year. The net profit in 2020 was 726.68 million baht, an increased in 2019 of 1.17 million or 0.16%. The balance sheet stated that total asset in 2020 was 20,765.17



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million baht, and total debt 13,675.41 million baht. and owner equity was 7,089.76 million baht. Auditor's report indicated that financial budget of the Company and its sub-companies was complete, accurate and adequate according to financial standards.

The meeting chairman allows the meeting to inquire, comment or question on this agenda. There are questions from the shareholders as follow:

- Mr. Wasan Pongputtamon, a shareholder, submits a question: explanations regarding the increase of B.E. 2563 inventory by 20%

Mrs. Saliltip Ruangsuttipap explained: out that the increase of inventory resulted from the opening of 2 new branches last year, e.g., Surin and Map Ta Phut branches and the recent opening of Leam Chabang branch in late January B.E. 2564. Typically, prior to the opening of new branches, merchandises must be prepared for 1 to 2 months in advance to ensure the sufficiency and promptness of sales – the Lam Chabang branch imported merchandises around November to December last year. Furthermore, since the merchandises were imported from China, the inventory was compiled before the stop of delivery during the Chinese new year. In addition, since China was directly affected by the spread of Covid-19, the inventory was increased in anticipation of slow or stop of the delivery.

- Mr. Wasan Pongputtamon, a shareholder, submits a question: inquired whether the inventory could be reduced to its normal level.

Mrs. Saliltip Ruangsuttipap explained: out that the company had targeted to decrease the inventory day to 155 days relative to the present inventory day of approximately 170 days.

- Mr. Wasan Pongputtamon, a shareholder, submits a question: urged for an explanation regarding the loss of profit originated from the cash flow hedge device.

Mr. Chayanon Horpattaporn explained: out that there was the additional accounting standard, TFRS9 utilized in B.E. 2563. According to this standard, the derivatives, such as the exchange rate risk and IRS were accounted which affected the company's financial statement.

Mr. Suvait Theeravachirakul explained: also elaborated that it was a matter of the new accounting standard endorsed by the Council of Accountant. In fact, the loss mentioned previously was presumably reserved which was yet implemented. Given the existence of this type of transaction, there should be plus and minus depending upon the types of the transactions.

- Mr. Wasan Pongputtamon, a shareholder, submits a question: inquired if the company had come up with a plan to enhance the Net Margin as the Net Margin had decreased from 4-5% typically to approximately 3% in the past 4 years.



Mrs. Salitip Ruangsuttipap explained: out that according to the sales of third quarter in B.E. 2563, the SSSG had increased 8.3% and the net income had increased by 15.2% relative to those in the same quarter last year. Also, in the fourth quarter, the increase of SSSG by 3.9% as well as the increase of the net income by 12.6% were observed. Given these tendencies in both quarters, the company was in a continuous improvement direction. In addition, the turnover in the first quarter of this year including the sales and the profit margin yielded satisfactorily.

- Mr. Piyapong Prasatthong a shareholder, submits a question: inquired that according to the branch expansion plan for B.E. 2568 targeting the total opening of 36 branches, what provinces would be selected.

Mrs. Salitip Ruangsuttipap explained: out that for the expansion plan targeting the total opening of 36 branches within B.E. 2568, the company would open new branches by considering big cities first that displayed economic potential, dense amount of population and growth which were located in the ECC in northern and southern of Thailand.

**Meeting resolution:** The meeting considered and approves the financial statements of the Company and subsidiaries for the year ended 31 December 2020 with majority vote of the shareholders attending the meeting and casting their votes which result is as follows:

Resolution	Number of votes (1 share = 1 vote)	Percentage of total number of votes of the shareholders attended to the meeting and casting their votes
Approved	1,789,116,709	100.00
Disapproved	0	0.00
Abstained	0	-
Invalid ballots	0	-

**Agenda 3 To consider and approve the appropriation of net profit as a legal reserve and the dividend payment;**

The Chairman assigns the Moderator, to explain this agenda and informed that request the shareholders to approve appropriation of the net profit for a legal reserve in 2020 amount of Baht 34,200,000. specified by laws and the Public Limited Companies Act, B.E 2535 section 116 and Clause 53 in the Company's Articles of Association, The Company must allocate part of the annual net profit as a reserve fund in an amount not less than five (5%) of the annual net profit less the sum of accumulated loss brought forward (if any) until the reserve fund amounts to not less than ten (10%) of the registered capital. Due to the Company has the policy to pay a dividend at the rate of not less than 30.0% of the net profit in its separated financial statements



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after deducting corporate income tax and all types of reserves stipulated by the law and the Company's Articles of Association. In this 2020, the Company to distributes a dividend from net profit and overall business operations in 2020 (January 2020 - December 2020) to the exciting shareholders of the Company pay with net profit in forms of stock dividend and cash dividend as per details follows:

1. distribute common stock dividend from the Company's operating results for the fiscal year ended 2020 from retained earnings to the existing shareholders of the Company at the rate of 12 existing shares per 1 ordinary share, with the total number of shares not exceeding 180,459,831 shares at a par value of THB 1 representing stock dividend at the rate of THB 0.083333333 per share, totaling not exceeding THB 180.46 million, where the shareholder has share fraction derived from the allocation of such stock dividend, the Company will pay such shareholder for the fraction in cash at the rate of THB 0.083333333 per share; and
2. distribute cash dividend at the rate of THB 0.0092592593 per share, totaling to approximately THB 20.05 million.

The total of dividend payment of common stock and cash dividend is at the rate of THB 0.0925925926 per share or equaling to approximately THB 200.51 million or equivalent to approximately 30.96 percent of net profit of separated financial statements after deducting tax and legal reserve which is in compliance with the dividend policy of the Company. The Company has set the date of 4 March 2021 as the date for determining the shareholders' right to receive the common stock and cash dividend (Record Date) and 5 May 2021 as the dividend payment date. In this regard, all cash dividends shall be deducted to accommodate withholding tax at the rate determined by the laws.

The Chairman allows the meeting to inquire, comment, or question this agenda. As there is no question, the Chairman, then requests the meeting to approve the appropriation net profit for a legal reserve in 2020 and dividend payment.

**Meeting resolution:** The meeting considered and approves the appropriation net profit for a legal reserve in 2019 and dividend payment with majority vote of the shareholders attending the meeting and casting their votes which result is as follows:

Resolution	Number of votes (1 share = 1 vote)	Percentage of total number of votes of the shareholders attended to the meeting and casting their votes
Approved	1,789,116,714	100.00
Disapproved	0	0.00
Abstained	0	-
Invalid ballots	0	-



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**Agenda 4 To consider and approve the issuance and offering of warrants to purchase the Company's newly issued ordinary shares to employees of the Company No.1 in the amount of not exceeding 31,500,000 units, at no cost**

The Chairman assigns the Moderator, to explain this agenda and informed that request the shareholders to approve the issue and offer the warrants to purchase the Company's newly issued ordinary shares to employees of the Company in the amount of not exceeding 31,500,000 units, at no cost, in order to motivate the performance of employees as well as to retain capable employees to remain working with the Company in the long run and will, as a result, bring the best interest to the Company and create sustainable business operation of the Company, divided by 3 series as follows:

1) the issuance and offering of warrants to purchase the Company's newly issued ordinary shares to employees of the Company series 1 in the amount of not exceeding 15,000,000 units.

2) the issuance and offering of warrants to purchase the Company's newly issued ordinary shares to employees of the Company series 2 in the amount of not exceeding 15,000,000 units.

3) the issuance and offering of warrants to purchase the Company's newly issued ordinary shares to employees of the Company series 3 in the amount of not exceeding 1,500,000 units.

In addition, it is deemed appropriate to propose that the shareholders' meeting to consider and approve the delegation of power to the Company's Board of Directors and/or the Executive Committee and/or any person delegated by the Company's Board of Directors and/or the Executive Committee shall be authorized to determine the list of employees who are entitled to receive the warrants and number of units of warrants to be allocated to such employee and to determine, amend or add details and other conditions which are necessary, including undertaking any other actions necessary for and relevant to such issuance and offering of warrants to the Company's employees so long as it shall not violate or contradict the relevant laws and regulations. In this regard, there will be no employee who is allocated warrants more than 5 percent of the total units, and the Company will complete the allocation of warrants within 1 year from the date of shareholders' meeting approving the issuance of the warrants.

The Chairman allows the meeting to inquire, comment, or question this agenda. As there is no question, the Chairman, then requests the meeting to approve the issuance and offering of warrants to purchase the Company's newly issued ordinary shares to employees of the Company No.1 in the amount of not exceeding 31,500,000 units, at no cost.



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**Meeting resolution:** The meeting considered and approves by not less than three-fourths (3/4) of the total number of the votes of shareholders attending the meeting and having the right to vote to approve the issuance and offering of warrants to purchase the Company's newly issued ordinary shares to employees of the Company No.1 in the amount of not exceeding 31,500,000 units, at no cost, which result is as follows:

Resolution	Number of votes (1 share = 1 vote)	Percentage of total number of votes of the shareholders attended to the meeting and casting their votes
Approved	1,702,481,522	95.16
Disapproved	86,635,192	4.84
Abstained	0	-
Invalid ballots	0	-

**Agenda 5** To consider and approve the reduction of the Company's registered capital of THB 2,034 from the registered capital of THB 2,165,520,000 to THB 2,165,517,966 by canceling 2,034 unissued shares, with a par value of THB 1 per share and the amendment to Clause 4 of the Company's Memorandum of Association to be in line with the reduction of the Company's registered capital

The Chairman assigns the Moderator, to explain this agenda and informed that request the shareholders to approve the reduction of the Company's registered capital of THB 2,034 from the registered capital of THB 2,165,520,000 to THB 2,165,517,966 by canceling 2,034 unissued shares, with a par value of THB 1 per share and the amendment to Clause 4 of the Company's Memorandum of Association to be in line with the reduction of the Company's registered capital.

Since the Company currently has 2,034 unissued shares, with a par value of THB 1 per share which are the remaining shares from the allocation of common stock dividend under the resolution of the 2020 Annual General Meeting of Shareholders, held on 22 July 2020. Therefore, in order to comply with the applicable law, the Company is required to reduce its registered capital of THB 2,034 from the registered capital of THB 2,165,520,000 to THB 2,165,517,966 by cancelling 2,034 unissued shares, with a par value of THB 1 per share. In addition, the Company is required to amend Clause 4. of the Memorandum of Association of the Company to be in line with to be in line with the reduction of the Company's registered capital by replacing with the following particulars:



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"Clause 4	Registered capital	THB 2,165,517,966	(Two billion one hundred sixty-five million five hundred seventeen thousand nine hundred sixty-six Baht)
	Divided into	2,165,517,966 Shares	(Two billion one hundred sixty-five million five hundred seventeen thousand nine hundred sixty-six shares)
	Par value per share	THB 1	(One Baht)
	Divided into:		
	Ordinary shares	2,165,517,966 Shares	(Two billion one hundred sixty-five million five hundred seventeen thousand nine hundred sixty-six shares)
	Preferred shares	- Shares	(-)"

The Chairman allows the meeting to inquire, comment, or question this agenda. As there is no question, the Chairman, then requests the meeting to approve the reduction of the Company's registered capital of THB 2,034 from the registered capital of THB 2,165,520,000 to THB 2,165,517,966 by canceling 2,034 unissued shares, with a par value of THB 1 per share and the amendment to Clause 4 of the Company's Memorandum of Association to be in line with the reduction of the Company's registered capital.

**Meeting resolution:** The meeting considered and approves by not less than three-fourths (3/4) of the total number of the votes of shareholders attending the meeting and having the right to vote to approve the reduction of the Company's registered capital of THB 2,034 from the registered capital of THB 2,165,520,000 to THB 2,165,517,966 by canceling 2,034 unissued shares, with a par value of THB 1 per share and the amendment to Clause 4 of the Company's Memorandum of Association to be in line with the reduction of the Company's registered capital, which result is as follows:

Resolution	Number of votes (1 share = 1 vote)	Percentage of total number of votes of the shareholders attended to the meeting and casting their votes
Approved	1,773,468,314	99.13
Disapproved	15,648,400	0.87
Abstained	0	-
Invalid ballots	0	-



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Agenda 6 To consider and approved the increase of the Company's registered capital by THB 1,078,167,016 from the existing registered capital of THB 2,165,517,966 to THB 3,243,684,982 by issuing 1,078,167,016 newly ordinary shares with a par value of THB 1 per share to accommodate the distribution of stock dividend, the capital increase through a general mandate and the issuance and offering of the warrants to purchase the Company's ordinary shares to employees of the Company, and amendment of Clause 4 of the Memorandum of Association of the Company to be in line with the increase of the Company's registered capital

The Chairman assigns the Moderator, to explain this agenda and informed that request the shareholders to approve the increase the Company's registered capital by THB 1,078,167,016 from the existing registered capital of THB 2,165,517,966 to THB 3,243,684,982 by issuing 1,078,167,016 newly issued ordinary shares with a par value of THB 1 per share to accommodate the common stock dividend distribution, the capital increase through a general mandate and the issuance and offering of warrants to purchase the Company's newly issued ordinary shares to employees of the Company as detailed in the agenda 3 and 4. Also, it is deemed appropriate to propose the meeting to consider and approve the amendment to Clause 4. of the Memorandum of Association of the Company to be in line with the increase of the Company's registered capital by replacing with the following particulars:

"Clause 4	Registered capital	THB 3,243,684,982	(Three billion two hundred forty-three million six hundred eighty-four thousand nine hundred eighty-two Baht)
	Divided into	3,243,684,982 Shares	(Three billion two hundred forty-three million six hundred eighty-four thousand nine hundred eighty-two shares)
	Par value per share	THB 1	(One Baht)
	Divided into:		
	Ordinary shares	3,243,684,982 Shares	(Three billion two hundred forty-three million six hundred eighty-four thousand nine hundred eighty-two shares)
	Preferred shares	- Shares	(-)"



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The meeting chairman allows the meeting to inquire, comment or question on this agenda. There are questions from the shareholders as follow:

- Mr. Supeeranut Kaveewat, a shareholder, submits a question: inquired whether the capital for branch expansion purpose was sufficient. He also asked about the highest number of branches that the company could expand such that the General Mandate was deemed necessary.
- Mrs. Salitip Ruangsuttipap explained: out that for this year, the company had planed to open 3 new branches including Boh Navin, Chonburi (Amata) and Surat Thani branches. To align with the expansion plan, the company had obtained loan from the financial institution. The company also partially obtained loan for the opening of a new branch next year with an attractive rate of interest. Regarding the increase of capital, first the company focused on the negotiation of DE condition adjustment with the financial institution. Second, while waiting for the DE adjustment, the company had discussed with various financial institutions regarding the issuances of debentures. With regard to the General Mandate, the company had requested the limit. Since the executive directors were the major shareholder, the general mandate would affect the ROE. Thus, load from the financial institution should be maximized.

The Chairman allows the meeting to inquire, comment, or question the agenda. As there is no question, the Chairman requests the meeting to approve the increase of the Company's registered capital by THB 1,078,167,016 from the existing registered capital of THB 2,165,517,966 to THB 3,243,684,982 by issuing 1,078,167,016 newly ordinary shares with a par value of THB 1 per share to accommodate the distribution of stock dividend, the capital increase through a general mandate and the issuance and offering of the warrants to purchase the Company's ordinary shares to employees of the Company, and amendment of Clause 4 of the Memorandum of Association of the Company to be in line with the increase of the Company's registered capital

**Meeting resolution:** The meeting considered and approves by not less than three-fourths (3/4) of the total number of the votes of shareholders attending the meeting and having the right to vote to approve the increase of the Company's registered capital by THB 1,078,167,016 from the existing registered capital of THB 2,165,517,966 to THB 3,243,684,982 by issuing 1,078,167,016 newly ordinary shares with a par value of THB 1 per share to accommodate the distribution of stock dividend, the capital increase through a general mandate and the issuance and offering of the warrants to purchase the Company's ordinary shares to employees of the Company, and amendment of Clause 4 of the Memorandum of Association of the Company to be in line with the increase of the Company's registered capital



No: IDH-CG-CCS-AGM/6404/001

**Agenda 7 To consider and approve the allocation of the newly issued ordinary shares of not exceeding 180,459,831 shares with a par value of THB 1 to accommodate the stock dividend payment**

The Chairman assigns the Moderator, to explain this agenda and informed that request the shareholders to approve the allocate of the newly issued ordinary shares of not exceeding 180,459,831 shares with a par value of THB 1 to accommodate the stock dividend payment in order to reward the shareholders of the Company as detailed in agenda item No.3.

In addition, it is deemed appropriate to propose to the annual general meeting of shareholders to consider and approve the delegation of power to the Company's Board of Directors and/or the Executive Committee and/or any person delegated by the Company's Board of Directors and/or the Executive Committee to undertake the following actions related to the allocation of the newly issued ordinary shares:

- (1) determining the details of the allocation of newly issued ordinary shares of the Company and conditions and other details relating to the allocation of newly issued ordinary shares of the Company;
- (2) entering into negotiation and agreement, and signing any relevant documents, including taking any other actions in connection with the allocation of such newly issued ordinary shares; and
- (3) signing applications, waivers, as well as other evidence which are necessary for and relevant to the allocation of such newly issued ordinary shares, including contacting and filing such applications or waivers, documents and evidence with the relevant governmental authorities or any competent agencies, as well as listing the newly issued ordinary shares on the Stock Exchange of Thailand (the "SET") and undertaking any other actions necessary for and relevant to the allocation of such newly issued ordinary shares.

The Chairman allows the meeting to inquire, comment, or question this agenda. As there is no question, the Chairman, then requests the meeting to approve the allocation of the newly issued ordinary shares of not exceeding 180,459,831 shares with a par value of THB 1 to accommodate the stock dividend payment.

**Meeting resolution:** The meeting considered and approves the allocation of the newly issued ordinary shares of not exceeding 180,459,831 shares with a par value of THB 1 to accommodate the stock dividend payment with majority vote of the shareholders attending the meeting and casting their votes which result is as follows:

Resolution	Number of votes (1 share = 1 vote)	Percentage of total number of votes of the shareholders attended to the meeting and casting their votes
Approved	1,771,665,348	99.02
Disapproved	17,451,466	0.98
Abstained	0	-
Invalid ballots	0	-





No: IDH-CG-CCS-AGM/6404/001

**Agenda 8 To consider and approve the allocation of the newly issued ordinary shares of not exceeding 866,207,185 shares with a par value of THB 1 to accommodate the capital increase of the Company through a general mandate**

The Chairman assigns the Moderator, to explain this agenda and informed that in order to the Company have funding sources to support future investment and business expansion in a timely manner and/or to enable the Company have flexibility in using working capital in the business in a timely manner and in appropriate circumstances and/or for debt repayment. Therefore, requested to the shareholders to approve the allocation of the newly issued ordinary shares of not exceeding 866,207,185 shares with a par value of THB 1 to accommodate the capital increase of the Company through a general mandate allocated to the following person:

Allocate to	Type of Share	Number of Share (share)	Percentage to the Company's Paid-up Capital
1. Existing shareholders on a pro rata basis (Right Offering)	Ordinary share	Not exceeding 649,655,389	Not exceeding 30 percent
2. Specific investors (Private Placement)	Ordinary share	Not exceeding 216,551,796	Not exceeding 10 percent

Notwithstanding, the number of newly issued ordinary shares which will be allocated to the aforementioned person shall not exceed 649,655,389 shares or not exceed 30 percent of to the Company's paid-up capital as at the date on which the Board of Directors' meeting approves the Company's capital increase through a general mandate.

In addition, it is deemed appropriate to propose to the annual general meeting of shareholders to consider and approve the delegation of power to the Company's Board of Directors and/or the person delegated by the Company's Board of Directors to undertake actions related to the allocation of the newly issued ordinary shares including but not limited to the following actions:

- (1) allocating the newly issued ordinary shares whether in a single or sequential allocation(s). However, in any case, the number of the offered newly issued ordinary shares shall not exceed 30 percent of to the Company's paid-up capital as at the date on which the Board of Directors' meeting approves the Company's capital increase through a general mandate.



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- (2) determining the offering period, the offering price, and any conditions and details relating to the allocation of newly issued ordinary shares of the Company;
- (3) entering into, negotiating, and signing any agreements and relevant documents required and are necessary for the allocation of newly issued ordinary shares, including amending such documents and agreements, and appointing financial advisor, legal counsel, underwriter, and/or any other service provider (if necessary);
- (4) signing applications, waivers, notification letter, as well as any other documents which are necessary for and relevant to the allocation of newly issued ordinary shares, including contacting and filing documents with the relevant governmental authorities or any competent agencies (both in Thailand and overseas), as well as listing the newly issued ordinary shares on the SET; and
- (5) undertaking any other actions necessary for and relevant to the allocation of newly issued ordinary shares.

In case of the allocation to specific persons (Private Placement), the Company will allocate the newly issued ordinary shares to the specific persons (Private Placement) by making an offering to institutional investors and/or not more than 50 specific investors who are not considered as institutional investors within 12 months, where such investors must not be connected persons and the offering price of the newly issued ordinary shares of the Company to the specific persons (Private Placement) following the increase of its registered capital through a general mandate must comply with the Notification of the Capital Market Supervisory Board No. TorChor. 72/2558 Re: Approval for Offering for Sale of Newly Issued Shares by Listed Companies to Specific Persons (Private Placement) (as amended) which may be as follow:

- (a) the "Market Price", which means the volume-weighted average price of the Company's shares traded on the SET for not less than 7 consecutive business days, but not more than 15 consecutive business days prior to the date on which the offering price is determined by the Board of Directors and/or the person(s) designated by the Board of Directors for each allocation of the newly issued ordinary shares where the average price must be based on the average price of the shares traded on a daily basis. In case the Board of Directors considers that there is a reasonable ground, taking into account the best interest of the Company, the Board of Directors may determine an offering price with a discount of not more than 10 percent of the Market Price as calculated above. In determining the discount, the Board of Directors must consider the market conditions at that particular time and the best interest of the Company;



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- (b) the price which will be determined by the book building method surveyed by the securities company;  
or
- (c) the fair value appraised by an independent financial advisor approved by the Office of the Security Exchange Commission.

The Chairman allows the meeting to inquire, comment, or question this agenda. As there is no question, the Chairman, then requests the meeting to approve the allocation of the newly issued ordinary shares of not exceeding 866,207,185 shares with a par value of THB 1 to accommodate the capital increase of the Company through a general mandate

**Meeting resolution:** The meeting considered and approves the allocation of the newly issued ordinary shares of not exceeding 866,207,185 shares with a par value of THB 1 to accommodate the capital increase of the Company through a general mandate and the delegation of power to the Company's Board of Directors and/or the person delegated by the Company's Board of Directors to undertake actions related to the allocation of the newly issued ordinary shares including but not limited to the following actions with majority vote of the shareholders attending the meeting and casting their votes which result is as follows:

Resolution	Number of votes (1 share = 1 vote)	Percentage of total number of votes of the shareholders attended to the meeting and casting their votes
Approved	1,711,941,653	95.69
Disapproved	77,175,161	4.31
Abstained	0	-
Invalid ballots	0	-

**Agenda 9** To consider and approve the allocation of the newly issued ordinary shares of not exceeding 31,500,000 shares with a par value of THB 1 to accommodate the exercise of warrants to purchase the newly issued ordinary shares of the Company No. 1 allocated to the employees of the Company

The Chairman assigns the Moderator, to explain this agenda and informed that request the shareholders to approve the allocation of the newly issued ordinary shares of not exceeding 31,500,000 shares with a par value of THB 1 to accommodate the exercise of warrants to purchase the newly issued ordinary shares of the Company No. 1 allocated to the employees of the Company. This is to create incentives for the staffs and to maintain personnel who has knowledge and ability to work with the Company in a long-term as detailed in agenda item No.4 above.



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The meeting chairman allows the meeting to inquire, comment or question on this agenda. There are questions from the shareholders as follow:

- Mr. Metasit pongyamat, a shareholder, submits a question: inquired if there was a Silent Period associating with the issued ESOP

Mr. Chayanon Horpattaporn explained: out that there was no Silent Period. Prior to the use of ESOP, the period of time was readily set for the employees to gradually use it.

- Mr. Wasan Pongputtamon, a shareholder, submits a question: inquired about the pricing of ESOP. Mr. Chayanon Horpattaporn explained: out that in each set of ESOP, the pricing was different depending on details that were sent to the shareholders. For the first set of ESOP, the pricing was set according to the average market price of the past 15 days before the shareholder meeting. For the second set of ESOP, the pricing was set at 22 baht per 1 stock. For the third set of ESOP, the pricing was set at 7.91 baht per 1 stock. In each year, the number of ESOP that could be utilized depended on the percentage set for each ESOP

The Chairman allows the meeting to inquire, comment, or question the agenda. As there is no question, the Chairman requests the meeting to approve the allocation of the newly issued ordinary shares of not exceeding 31,500,000 shares with a par value of THB 1 to accommodate the exercise of warrants to purchase the newly issued ordinary shares of the Company No. 1 allocated to the employees of the Company.

**Meeting resolution:** The meeting considered and approves the allocation of the newly issued ordinary shares of not exceeding 31,500,000 shares with a par value of THB 1 to accommodate the exercise of warrants to purchase the newly issued ordinary shares of the Company No. 1 allocated to the employees of the Company with majority vote of the shareholders attending the meeting and casting their votes which result is as follows:

Resolution	Number of votes (1 share = 1 vote)	Percentage of total number of votes of the shareholders attended to the meeting and casting their votes
Approved	1,673,050,706	93.51
Disapproved	116,068,208	6.49
Abstained	0	-
Invalid ballots	0	-



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**Agenda 10 To consider and approve the re-election of directors who are due to be retired by rotation for another term;**

The moderator informs the meeting that the Company allows the shareholders to nominate candidates for election of Board of Directors members through the Stock Exchange of Thailand news system and Company website as required by law from 26 October 2020 to 1 February 2021. It is apparent that there was no nominee presented by any shareholder for the board member election.

The three board members who have their terms expired in 2021 shall not attend the meeting in accordance with the good corporate governance principle to allow free expression of opinion and voting by the shareholders.

The Chairman informs the meeting that according to Section 71 of the Public Limited Companies B.E. 2535 (1992) and Clause 21 of the Company's regulation, one-third of the board members must vacate their positions in each annual regular shareholder meeting. If it is not possible to determine the exact one-third, use the nearest number to the one-third number. The vacating board members in the first and second year of Company registration were selected by lottery draw, and every year after that the longest-serving board member shall vacate the position. The board member may be re-elected after leaving the board.

In the 2021 Annual General Meeting of Shareholders, three vacating board members are:

1. Mr. Adisak Tangmitrphracha;
2. Mrs. Nataya Tangmitrphracha; and
3. Mr. Tarin Thaniyavarn.

Regarding Annual General Meeting of Shareholders proposal on election of the aforementioned three board members, the Board of Directors and the Nomination and Remuneration Committee (NRC) make a decision that for optimal suitability and interest of the Company, a proposal should be made to allow the vacating board members to resume their positions as board members for another term. The Board of Directors has made careful deliberation to ensure the three board members' qualifications and suitability to the business according to the Public Limited Companies Act, and relevant Stock Exchange Committee announcements. The Board of Directors has decided that independent board member nominees Mr. Chatrchai Tuongratanaphan and Mr. Suvait Theeravachirakul are capable of providing independent opinions and have qualifications for their duties according to relevant requirements. Therefore, the chairman requests that the shareholder meeting consider the individual board member election as follows:



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<u>Name of directors</u>	<u>Position</u>
1) Mr. Adisak Tangmitrphracha	- Vice Chairman of the Board of Directors - Chairman of the Executive Committee - Member of the Risk Management Committee - Managing Director
2) Mrs. Nataya Tangmitrphracha	- Director - Deputy of the Executive Committee - Member of the Nomination and Remuneration Committee - Deputy Managing Director
3) Mr. Tarin Thaniyavarn	- Independent Director - Member of the Audit Committee - Chairman of the Risk Management Committee

The Chairman allows the meeting to inquire, comment, or question the agenda. As there is no question, the Chairman, then requests the meeting to approve re-election of the three vacating Board members into the Board for another term.

**Meeting resolution:** The meeting considered and approves the board member election with majority vote of the shareholders who attend the meeting and casting their votes. In this agenda, the Company arranges a vote for each board member on individual basis, which result is as follows:

1. Mr. Adisak Tangmitrphracha **Position:** Vice Chairman of the Board of Directors / Chairman of the Executive Committee / Member of the Risk Management Committee / Managing Director

Resolution	Number of votes (1 share = 1 vote)	Percentage of total number of votes of the shareholders attended to the meeting and casting their votes
Approved	1,537,118,914	100.00
Disapproved	0	0.00
Abstained	0	-
Invalid ballots	0	-



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2. Mrs. Nataya Tangmitrphracha **Position:** Director / Deputy of the Executive Committee / Member of the Nomination and Remuneration Committee / Deputy Managing Director

Resolution	Number of votes (1 share = 1 vote)	Percentage of total number of votes of the shareholders attended to the meeting and casting their votes
Approved	1,598,132,831	99.88
Disapproved	1,986,083	0.12
Abstained	0	-
Invalid ballots	0	-

3. Mr. Tarin Thaniyavarn **Position:** Independent Director / Member of the Audit Committee / Chairman of the Risk Management Committee

Resolution	Number of votes (1 share = 1 vote)	Percentage of total number of votes of the shareholders attended to the meeting and casting their votes
Approved	1,789,118,914	100.00
Disapproved	0	0.00
Abstained	0	-
Invalid ballots	0	-

**Agenda 11 To Consider and approve the directors' remuneration for the year 2021;**

The Chairman requested the Moderator, to explain this agenda and informed that according to Clause 26 of the Company's Articles of Association, the Company's directors are eligible to receive remuneration in the form of salary, meeting fee, per diem, annual retainer (bonus) other benefits as the Company regulation. The Nomination and Remuneration Committee's has considered the directors' remuneration for 2020, based on each person's responsibilities, and aligned it with the market and companies of a similar size in order to attract and retain qualified people. The committee recommended that the total remuneration budget for the Company's Board of Directors of 2021 be set at not more than 2,970,000 baht, the comparison between the proposed remuneration amount as last year,



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	2021		2020	
	Monthly Remuneration	Meeting allowance	Monthly Remuneration	Meeting allowance
<b>Board of Directors</b>				
Chairman	40,000 Baht	30,000 Baht	40,000 Baht	30,000 Baht
Vice President	35,000 Baht	25,000 Baht	35,000 Baht	25,000 Baht
Independent Directors	30,000 Baht	25,000 Baht	30,000 Baht	25,000 Baht
<b>Executives Committee</b>				
Chairman	-	-	-	-
Director	-	-	-	-
<b>Audit Committee</b>				
Chairman	-	25,000 Baht	-	25,000 Baht
Independent Directors	-	20,000 Baht	-	20,000 Baht
<b>Risk Management Committee</b>				
Chairman	-	25,000 Baht	-	25,000 Baht
Director	-	20,000 Baht	-	20,000 Baht
<b>Nomination and Rumination Committee</b>				
Chairman	-	25,000 Baht	-	25,000 Baht
Director	-	20,000 Baht	-	20,000 Baht

*Remark: The Directors, who are the Company's executives or employees, shall not be eligible for the retaining fee and attendance fee as members of the Board of Directors and committees.*

According to aforementioned details pertaining to of the Board of Directors Remuneration, further details are as follow:

Regarding compensation of board members in 2021, there are deliberations on compensation of members in various boards, then the Company proposes to retain the compensation rate as in 2020 with following details.

#### Remuneration of the Board of Directors

- Monthly compensation shall be dispensed every month. The Chairman of the Board shall receive 40,000 baht/month, d shall receive 35,000 baht/month and other director members 30,000 baht/month (managing directors shall not receive monthly compensation).
- Meeting fee for the Board member shall be dispensed for every meeting. The Chairman of the Board shall receive 30,000 baht/meeting, Vice President Chairman of the Board shall receive 25,000 baht/meeting and other board members 25,000 baht/meeting (managing directors shall not receive monthly compensation).





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- Meeting fee for the Audit committee shall be dispensed only if they attend the meeting. Chairman of the Audit committee shall be paid 25,000 baht/attendance and audit committee member 20,000 baht/attendance.
- Meeting fee for the Risk management committee and Nomination and Remuneration committee shall be dispensed only if they attend the meeting. Chairman of the Chairman of Risk management committee and Chairman of Nomination and Remuneration committee shall be paid 25,000 baht/attendance and audit Risk management member and Nomination and Remuneration member 20,000 baht/attendance.

The Company does not have any other form of director's remuneration.

For this agenda, the independent board member that is a proxy of the shareholder shall be deemed a stakeholder in this agenda, therefore if the shareholder requests the independent board member to independently vote, the independent board member shall abstain, but if the shareholder has voted, the independent board member shall vote in accordance with the shareholder.

The Chairman allows the meeting to inquire, comment, or question this agenda. As there is no question, the Chairman, then requests the meeting to approve the directors' remuneration for the year 2021.

**Meeting resolution:** The meeting considered and approves by not less than two-thirds (2/3) of the total number of the votes of shareholders attending the meeting and having the right to vote to approve the remuneration of the directors and sub-committee for the year 2021 in amount is not exceeding Baht 2,970,000. as per proposed, which result is as follows:

Resolution	Number of votes (1 share = 1 vote)	Percentage of total number of votes of the shareholders attended to the meeting and casting their votes
Approved	1,348,119,014	100.00
Disapproved	0	0.00
Abstained	0	-
Invalid ballots	0	-



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**Agenda 12 To consider and approve the appointment of the auditors and fixed the remuneration for the year 2021**

The Chairman requested the Moderator, to explain this agenda and informed that according to Section 120 of the PLCA and Clause 43 of the Company's Articles of Association, the Company is required to propose to an annual general meeting of shareholders to appoint the auditor and determine the audit fee. In addition, the Company shall arrange for the rotation of auditor pursuant to the rules and regulations as determined in the Securities and Exchange laws and/or other relevant regulations. The Audit Committee has considered and proposed the auditors from EY Office Limited (EY) as the auditor of the Company and subsidiaries for the year 2021 since EY Office Limited is one of the leading international audit firms, having high standards and considerable expertise, as well as reasonable fees. The audit fee for the year 2021 declines from the previous year at the amount of THB 1,100,000 or representing 24 percent of the audit fee for the year 2020, whereby any of the following auditors can conduct the audit and express an opinion on the Company's financial statements.

<u>Name of Auditor</u>	<u>CPA</u>	<u>Number of years certified on</u>	
	<u>Registration No.</u>	<u>the Company's financial statements</u>	
1. Ms. Sumalee Reewarabandith	3970	- year	or / and
2. Ms. Vissuta Jariyathanakorn	3853	- year	or / and
3. Mr. Manee Rattanabunnakit	5313	- year	

In this regard, the aforementioned auditors have no relationship or any conflict of interest with the Company, subsidiaries, executives, directors, major shareholders or any other related person. Therefore, there is an independent to audit and express opinion on the Company's financial statements.

Moreover, the Audit Committee viewed that the audit fee for the year 2021 from EY Office Limited is appropriate and suitable for the scope of audit, therefore, it was deemed appropriate to propose to the Board of Directors to consider and propose to the annual general meeting of shareholders to consider and approve the audit fee as follows:

Description	2021 (proposed year)	2020
Audit fee	3,350,000	4,450,000

The above audit fees exclude other expenses, which will be reimbursed on an actual basis. In addition, in the year 2020, the Company did not have non-audit fee paid for Pricewaterhouse Coopers ABAS Ltd. (the Company's auditor for the year 2020).

Mr. Suvait Theeravachirakul, Chairman of Audit Committee, informs the meeting that the auditor acts in all shareholders' place especially minor shareholders. Appointment of the auditor for 2021 is deliberated by the



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Audit committee and the Board of Directors of the Company, both of which approve that the Company should select the auditor from EY Office Limited (EY) as the Company's auditor and the determination of audit fee at the amount of not exceeding THB 3,350,000 as appropriate and the board likewise agrees. Therefore, the Moderator requests the meeting to approve auditor appointment and fixed their remuneration for 2021 and approve auditing for the first quarter financial statements of 2021 as proposed.

Mr. Suvait Theeravachirakul, Chairman of Audit Committee allows inquiry, comment or questioning about the agenda and there is no further question from the shareholder, then the meeting is asked to approve auditor appointment of the auditors and fixed the remuneration for the year 2021.

**Meeting resolution:** the meeting considered and approve appointment of Ms. Sumalee Reewarabandith, CPA No. 3970 and/or Ms. Vissuta Jariyathanakorn, CPA No. 3853 and/or Ms. Manee Rattanabunnakit, CPA No. 5313 represented EY Office Limited (EY), as an auditor for the Company and its subsidiary for 2021. The auditor shall be compensated in 2021 for 3,350,000 baht by the majority vote of the shareholders who attend the meeting and eligible to cast the votes as follows;

Resolution	Number of votes (1 share = 1 vote)	Percentage of total number of votes of the shareholders attended to the meeting and casting their votes
Approved	1,789,119,014	100.00
Disapproved	0	0.00
Abstained	0	-
Invalid ballots	0	-

**Agenda 13 To consider and approve the issuance and offering of debentures in the amount of not exceeding THB 10,000,000,000**

The Chairman assigns the Moderator, to explain this agenda and informed that request the shareholders to approve the to issue and allocate the debentures of the Company in the amount of not exceeding THB 10,000,000,000 in order to use in the Company's ordinary course of business, business or working capital or any other purposes as the Board of Directors may deem appropriate as per the following details:



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Purpose	To use in one objective or multiple objectives as follows:  funds for the Company's ordinary course of business, business expansion, loan repayment, and/or working capital or any other purposes as the Board of Directors may deem appropriate.
Types	All types of debentures, including but not limited to perpetual or tenured, subordinated debentures or unsubordinated debentures, amortized or bullet payment, secured or unsecured, with or without a name registered, with or without a debenture holders' representative, depending on financial market conditions and any other factors at the time of the offering, as well as terms and conditions of each occasion.
Limit	In an aggregate amount at such period (revolving) of not exceeding THB 10,000 million. In case of an issuance in a foreign currency, the prevailing exchange rate on the issued date of the debentures ("Issue Date") shall be applied on each occasion.
Offering	The debentures will be offered in one time or multiple times onshore or offshore and/or in a project or revolving issuance to general public and/or private placement and/or local or foreign institutional investor and/or high net worth investor and/or a particular investor as defined by the notification of the Security Exchange Commission and/or the Office of the Security Exchange Commission at one time or multiple time, subject to the funding needed at the time and the Company's discretion and in accordance with the notification of the Security Exchange Commission and/or the Office of the Security Exchange Commission and/or other relevant regulations that is currently applied at the time of issuance.
Interest rate	Subject to the prevailing financial market conditions at the time of issuance or any other conditions according to the notification of the Security Exchange Commission and/or the Office of the Security Exchange Commission and/or other relevant regulations that is currently applied at the time of issuance.



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<b>Maturity date</b>	Subject to the prevailing financial market conditions at the time of issuance or any other conditions. In the case of perpetual debentures, the maturity could be perpetual, subject to requirements as prescribed by the relevant regulations.
<b>Debenture redemption</b>	The debenture holders and/or the Company may or may not have the right to redeem debentures prior to their maturity, subject to the terms and conditions of each debenture issuance.
<b>Other conditions</b>	In the event where the Company has redeemed or repaid the principal of the debentures issued under the offering amount authorized above, the Company may additionally issue and offer new debentures in substitution within the offering amount as stipulated above.

The Chairman allows the meeting to inquire, comment, or question this agenda. As there is no question, the Chairman, then requests the meeting to approve the issuance and offering of debentures in the amount of not exceeding THB 10,000,000,000.

**Meeting resolution:** The meeting considered and approves by not less than three-fourths (3/4) of the total number of the votes of shareholders attending the meeting and having the right to vote to approve the issuance and offering of debentures in the amount of not exceeding THB 10,000,000,000, which result is as follows:

Resolution	Number of votes (1 share = 1 vote)	Percentage of total number of votes of the shareholders attended to the meeting and casting their votes
Approved	1,689,658,574	94.44
Disapproved	99,460,440	5.56
Abstained	0	-
Invalid ballots	0	-

Agenda 14 Others transact (if any)

-None-



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The meeting chairman informs the meeting that as there is no further agenda to be considered, and as the meeting chairman, in the following session all questions and comments shall be answered, and each board member shall assist in answering questions from the shareholders.

We would like to clarify the following duplicate questions from shareholders as follows:

1. Mr. Wasan Pongputtamon, a shareholder, submits a question: inquired about the targeted growth rate of the company

Mrs. Salitip Ruangsuttipap explained: out that the company had set the KPI for every branch. The KPI was set higher than the current operating result. Given the growth of the construction material industry and the 20 % market share of Modern Trade, the branch expansion should offer growth of the company. Nevertheless, the high growth rate of the company was contributed to responsiveness of our employees.

2. Mr. Wasan Pongputtamon, a shareholder, submits a question: inquired about the types of merchandises that belong to the company and how the business is operated.

Mrs. Salitip Ruangsuttipap explained: out that since the business of our company associated with one-stop sales and services of construction material and home decoration under the concept of "Complete, Inexpensive and decent". The company acted as both retailer and wholesaler which could be categorized into 3 groups including construction, maintenance and decoration.

Mrs. Nattaya Tangmitphracha explained: out that the begin of Dohome was Ubon Watsadu Ltd. If the Dohome business were to be compared with a coin, it would be a two-faced coin. One side of the coin would be the retail business whereas another side would be the wholesale business. Ubon Watsadu Ltd. Had been developed from the wholesale business focusing on contractors that worked with the government agencies. Since these contractors would never been denied wages, the company was exposed to less risk which had been believed as a good way for the company growth. If the company were to be compared with a car, Dohome would be a 2-gear car – the automatic one was set for a super high-way drive where a driver must have full awareness and drove only the safe zone of the super-highway. In case of crisis, such as a road full of potholes, the four-wheel gear would be switched on. As observed since B.E. 2540, the company sailed through despite the Tom Yum Kung crisis and the big flood in Ubon Ratchatani. Particularly in the past year of B.E. 2563, the company had a total of 10 large-sized branches despite the spread of Covid-19. Although 8 of these branches were temporarily closed, the sales grew continuously. One attribute leading to accelerated growth of the company was our loyally senior employees who had been working with us for almost 39 years. These employees were versatile, had vision and insight of Dohome identity. Furthermore, the company had the executive managers that were sharp and well-rounded which fulfilled and provided



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- strategy as well as new approaches to the company. This resulted in the growth of Dohome which made us pass the crisis safe and sound. The company kept growing with transparency and sustainable development.
3. Mr. Weerawit jeabworanun, a shareholder, submits a question: inquired about how much extent the company's DC could support the branch expansion.

Mrs. Saliltip Ruangsuttipap explained: out that at present the merchandise distributor (DC) located at Pathumtani province. The size of DC was about 41,580 square meters where the ASRS system had been installed and readily used in phase 1. Phase 2 was anticipated to be completed within this year. The success of phase 2 would lead to the support of the branch expansion in a certain level. Moreover, the company had planned to reduce the Inventory Day. Thus, this should help provide a sufficient amount of room for future branches. Establishment of the additional merchandise distributor (DC) had been targeted in the next 1-2 years.

4. Ms. Supattra sitthichai, a shareholder, submits a question: What is the Market Share of Traditional Trade and Modern Trade for each individual

Mrs. Saliltip Ruangsuttipap explained: Modern Trade stores currently have 4 major customers Including HomePro, Global House, Thaiwatsadu and Dohome, the number one market share is Homepro. Dohome is currently in No. 4. Because the company There are still a small number of branches, if you look at the sales revenue, it will be less. But if you look at the sales per branch, it will be quite good.

5. Mr. Piyapong Prasatthong, a shareholder, inquired about the number of customers and also asked if they had made more purchase.

Mrs. Saliltip Ruangsuttipap explained: From data analysis, Found that the number of invoices and Ticket Size increased. The invoices that are opened each day are higher in every branch. It means that customers have a better service because the marketing plan is in the right direction. As a result, the average sales per bill were higher. Employees have the ability to serve customers appropriately. And more efficient

6. Ms. rati chaisadom, a shareholder, submits a question: Currently, DC bought or rented and Which country are most of House Brand from

Mrs. Saliltip Ruangsuttipap explained: For the distribution center (DC) is estate of the company. There are approximately about 150 rai, currently uses only about 30-40 rai. Most of House Brand products are imported from China, Indonesia, India, Vietnam and Malaysia, Mostly imported from China. Depending on the product group.

7. Ms. Supeeranut Kaveewat, a shareholder, submits a question: How has COVID affected Dohome ToGo

Mrs. Saliltip Ruangsuttipap explained: Since 2020, affected by the COVID situation, the sales of Dohome ToGo open in the hypermarket have failed to the target. The branches opened in the market near the community are now able to sell better than in hypermarket, which is why Dohome ToGo new branches are



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more focused on opening in the market Which can generate even more profits It is in the process of adjusting the way ToGo ToGo works in order to generate more sales and profits.

8. Mr. chittaphon wannon, a shareholder, submits a question: 1) How is the company's online sales 2) Is there a plan to do the application within the website

Mr. Maruay Tangmitrphracha explained: Our online channel consists of 3 main channels:

1) www.ToGo.co.th 2) Line and Facebook 3) Market place, In 2020, Online revenue growth from 2019 because The company has just started operating the online channel for only 1-2 years. To be more efficient and with the strategy that the company Accelerate online sales For website development of the company to meet 3 topics: 1) User experience 2) Order management 3) Click and Correct and Customers can order through online channels. And pick up at the branch without shipping charges. However, the company plans to develop a digital platform, whether it is a mobile app or a touch screen, expected to start early next year.

9. Mr. Piyapong Prasatthong, a shareholder, submits a question: How to manage the expired products

Mr. Chayanon Horpattaporn explained: The company has a policy to reserve slow-moving products. By dividing the products into each category and looking shelf life of the product and The quality of the product is maintained and Planning for promotions to help reduce the provisioning value.

- End of Q&A -

The Chairman asked whether there was any question to be raised, but no shareholder raised any issue. Thus, the Chairman declared the meeting adjourned. The Chairman, thanks the shareholders for attending the meeting and gave useful suggestions and the Board of Directors will be considered further.

The Chairman informed the Meeting that the Company would prepare the minutes of the 2021 Annual General Meeting of Shareholders within 14 days from the date of the Meeting, which would be posted on the Company's website at [www.ToGo.co.th](http://www.ToGo.co.th). The shareholders who would like to propose a material amendment of minutes of shareholders meeting, please inform the Company Secretary at within 30 days after the dissemination.





บริษัท ดูโฮม จำกัด (มหาชน)  
อาคารอรรถณชัย เลขที่ 60 ถนนวิภาวดีรังสิต  
แขวงสามเสนใน เขตพญาไท กรุงเทพมหานคร 10400

(Translation)

สรุป ถูก ดี

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Meeting Closing at 5.00 p.m. by there were shareholders and proxies total 1,100 person attending to the meeting which was equal to 1,789,119,014 shares.

Sign

Chairman of the Meeting

(Mr. Chatrchai Tuongratanaphan)

Chairman of the Board of Directors

Sign

(Ms. Mayuree Seeta)

Company Secretary

Minutes Recorder