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Minutes of the 2022 Annual General Meeting of Shareholders

FN Factory Outlet Public Company Limited

April 22, 2022

By Electronics Means

The meeting commenced 03:05 p.m.

Mr. Pricha Songwatana, the Chairman of the Board of Directors, presided as the Chairman of the meeting (“the Chairman”) and assigned Mrs. Monthip Suewatanakul Corporate Secretary to be the meeting facilitator and present the updated information about the Company. The meeting facilitator informed that the meeting was arranged under COVID-19 outbreak situation, so that it was being held by Electronics means only due to concerning and healthy of shareholder, directors and those who involve this meeting, and risk from Covid-19 outbreak situation which are currently spread all over country.

The 2022 AGM meeting is held by Electronics Means in line with laws, and it is proceeded according to relevant standards stipulation in the 2020 Emergency Decree Governing regarding electronics meeting and the meeting which is prescribed by law shall be legitimate to conduct by electronics means in line with the conditions and procedures as of Ministry of Digital Economy RE: Standard of the Security and Safety of electronics Meeting B.E. 2563.

The company had engaged Quidlab Company Limited to provide service and system which is aligned with criteria and standard of Ministry of Digital Economy R.E.security and safety of electronics Meeting.

To comply with corporate good governance regarding right of shareholders fair and equal treat, the company promote shareholder to authorize proxy to independent directors as state in proxy form. Which was enclosed with the invitation letter.

The meeting was informed that FN Factory Outlet Public Company Limited set the record date for the 2022 Annual General Meeting of Shareholders to March 23, 2022 to determine the list of shareholders entitled to attend the 2022 AGM in accordance with Section 225 of the Securities and Exchange Act B.E. 2535 and there are 3,010 shareholders.

The meeting facilitator informed the meeting of the updated and basic information about the Company as follows:

Registered capital	Baht 500,000,000	
Paid-up capital	Baht 500,000,000	
divided into	1,000,000,000	ordinary shares
Par value of	Baht 0.50	per share

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There shareholders attending this meeting in person 22 persons and by proxy 13 persons total 35 persons, representing a total of 697,380,662 shares or 69.74 percent of the total shares. Therefore, the quorum was constituted in accordance with the Company's Articles of Association section 34 which said the quorum of shareholders' meeting would consist of shareholders and proxies(if any) who attended the meeting not less than 25 persons of at least not less than half of shareholders and total shares would be not less than 1/3 of the paid up shares .

The facilitator also explains how to perform E-Voting and casting procedures system as follows:

1. Pursuant to Article 36 of the Company's Articles of Association, one share represented one vote. Shareholders would not have the right to vote on matters in which they had conflict of interests, except for the election of directors.

2. The casting of the agenda1, agenda3, agenda 4, agenda 5, agenda7, agenda 8 and agenda 9 would be casting for each agenda by majority of the votes cast from shareholders who attended the meeting and voted. If the votes were equally divided, the Chairman would cast an additional, deciding vote.

3. Agenda 6: Determination of 2022 Directors' remuneration, Pursuance the Article of Association section 22, the directors shall have right to have remuneration from Company against approval of Annual General Meeting of Shareholders not less than 2-3 of shareholders attending the meeting.

4. The total number of votes and meeting participants each agenda might vary as shareholders and proxies might log in meeting at different times.

5. In tabulating the votes, only shareholder who would cast their votes disagree and abstain pressed vote button, after that the Company would deduct the disagree votes and abstain votes from the total votes, the difference would be counted as approval votes.

6. If there are not anyone press buttons, disapproval or abstain, the company will count as approve.

7. Except Agenda 5. To consider and elect Directors replacing who retired on rotation, The shareholders would be request to vote for each individual director by pressing button of agree, disagree or abstain vote, and each director will be voted one by one.

8. The meeting was opening vote meeting, not a secret vote, shareholders could cast their votes for each agenda agree, disagree, and abstain. The votes evidence would be record after the meeting for transparency reason.

9. There are 1 minutes to vote for each agenda, master of Ceremony would announce, voting result after calculation was done.

Any explanations regarding E voting system ,opinion or any other question regarding system may please contact at 08-0008-7616, Staffs of Quidlab Company Limited were ready for the service.

Shareholders can press the button with the menu on the left and vote.

Questioning during the meeting before voting on each agenda, the Company will allow shareholder to ask questions or comment on issues related to the agenda as appropriate. Shareholder who wish to question or comment on any agenda, can type a question in the "Inbox" and enter a question into the system

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or inquire via the VDO Conference by pressing the "Raise your hand" button and when receiving a signal to ask questions, then turn on camera and microphone. The shareholder must inform the name and surname before asking questions every time. In case of many questions related to that agenda are sent into the system, the Company will consider the proper questions, and will prior answer to what related to the voting agenda. If any questions are not related to voting on that agenda, the Company would answer questions in other agendas in order to ensure that the meeting is concise and short.

If there are not any further question, we would like to inform that The Company invited the shareholders to propose matters that were important and beneficial for the Company's businesses to be included in the 2022 AGM agenda through the Company's websites and The Stock Exchange of Thailand's channels during the period October 8, 2021–January 9, 2022. The shareholders were entitled to

- Propose the AGM agenda,
- Nominate qualified candidates for election as the Company's directors and
- Submit questions in advance of the AGM.

However, it appeared that, upon the end of the said period, no shareholders submitted any proposals to the Company.

Subsequently, the meeting facilitator welcomed the shareholders attending the 2022 Annual General Meeting of Shareholders and introduced the Company's directors, executives management and other participants as follows;

There were 9 directors, representing 100 percent of the total directors, who attended this meeting names belows;

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1. Mr. Pricha Songwatana Chairman of the Board of Director joined the meeting via focus system, Head Office, Bangkok
2. Mrs. Saowanee Kamolbutr Vice Chairman I, Independent Director, Chairman of the Nomination Remuneration and Good Corporate Governance Committee, Chairman of the Audit Committee and Member of the Risk Management Committee, joined the meeting at Head office, Bangkok
3. Mr.Montri Mahaplerkpong Independent Director, joined the Meeting via focus system, Bangkok
4. Mrs.Pratana Mongkolkul Independent Director, Chairman of the Risk Management Committee, member of the Audit Committee, member of the Nomination Remuneration and Good Corporate Governance Committee joined the meeting via focus system, Bangkok
5. Mrs.Chortip Songwatana Vudhibhong Director, Member of the Nomination Remuneration and Good Corporate Governance Committee and Executive Committee, joined the meeting via focus system, Head Office, Bangkok
6. Mr.Pongsuk Hiranprueck Independent Director, joined the Meeting via focus system, Bangkok
7. Mr. Benyiam Songwatana Director, Member of the Risk Management Committee, Executive Chairman and Chief Marketing Officer, joined the meeting via focus system, Head Office, Bangkok
8. Mr. Thammasak Jittimaporn Director, Member of the Risk Management Committee, Executive Committee, Chief Executive Officer, joined the meeting at Head Office, Bangkok
9. Mr. Omar Songwattana Director, joined the meeting via focus system, Bangkok

Executives in Attendance

1. Ms. Apinya Kuljongcharoenlert , Acting Chief Financial Officer, joined the meeting at Head Office, Bangkok.

2.Mrs. Monthip Suewatanakul ,Corporate Secretary joined the meeting at Head Office, Bangkok

The facilitator introduced the directors and executives of the company who attended the meeting then she continued introducing legal advisor, internal auditor and representative from Thai Investors Association.

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Auditors from EY Office Company Limited

1. Ms. Rosaporn Dechakom, joined the meeting via focus system, Bangkok.

Internal Auditor from P&L Corporation Company Limited

1. Mr.Thanapat Wongwit, joined the meeting via focus system, Nonthaburi.

Legal Consultant from Weerawong, Chinnavat & Partners Company Limited

1. Ms.Thanapan Pachimsawat, Legal, joined the meeting via focus system, Head Office Bangkok, She will oversee the meeting to ensure that the shareholders' meeting is transparent and is legitimate according to law, regulation and the Company's Article of Association, as well as an inspector for casting at vote counting at this the meeting.

Representatives from Thai Investors Association

1. Mr. Pongnakorn Thanopajaiyothin, joined the meeting via focus system, Bangkok.

The Meeting facilitator invited Mr. Pricha Songwatana the chairman of the Board to welcome the shareholders who attended the Annual General Meeting of Shareholders for the year 2022, then Chairman assigned Mr. Thammasak Jittimaporn Chief of the Executive Officers to proceed the meeting, which commenced on the agenda as follows:

Agenda 1. To consider and certify the Minutes of the 2021 Annual General Meeting of Shareholders

Mr. Thammasak Jittimaporn, Chief Executive Officers requested the meeting to certify the minutes of the 2021 Annual General Meeting of Shareholders which was held on April 27, 2021. The minutes had been published on the Company's website and the copy thereof was distributed to the shareholders together with the notice of this meeting, details of which were as shown under Attachment 1 on pages 12-27 of the Annual General Meeting of Shareholders' notice in QR Code. After considering the minutes of 2021 Annual General Meeting of Shareholders, the Board of Directors concluded that the minutes were correctly and completely recorded and should be proposed to the shareholders for approval.

Following the presentation, Mr. Thammasak Jittimaporn, invited the shareholders or proxies to raise opinions or questions about the meeting minutes.

Since no shareholder or proxy raised additional opinions or questions, requested the meeting to cast votes certifying the minutes of the 2021 Annual General Meeting of Shareholders as well as invited the meeting facilitator explaining voting procedures. The meeting was informed that this agenda will be resolved by majority of the total votes of shareholders who attended the meeting and cast their votes.

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At this point, there were a total 35 shareholders attending this meeting in person and by proxy, representing a total of 697,380,662 shares or 69.74 percent of the total shares (1,000,000,000 shares).

Resolution: The meeting by a majority vote resolved to approve of certify the 2021 Annual General Meeting of Shareholders which was held on April 27, 2021 pursuant to the following number of votes:

Resolution	Number of Votes	Percentage
Approval	697,380,574	100.0000
Disapproval	-	0.0000
Abstention	88	0.0000
Voided Ballot	-	0.0000
Total	697,380,662	100.0000

Agenda 2. To acknowledge the Company's operating results for year 2021

Mr. Thammasak Jittimaporn, Chief Executive Officer, ("Mr.Thammasak") presented that Company's operating results for the fiscal year ended 31 December 2021 were as detailed in the 2021 Annual Report, filing 56-1 (One Report) as QR Code format which had been in Invitation Letter to shareholders, the attachment #2. After due consideration, the Board of Directors deemed it appropriate to present the Company's operating results to the meeting of shareholders for acknowledgment, the 2021 performance summary were as following details;

1. Financial information

In 2021 the Company had total revenue Bath 543 million decreased by Bath 215 million compared with the same period of last year which was Bath 758 million, due to the outbreak of COVID-19 which spread all over country all year round. The outlets were temporary shut down in term of corporation to the Government to slow down the outbreak and it resulted decreasing of revenue.

The total revenue of 2021 value at Bath 543 million are from branches Bath 288 million, digital channels Bath 165 million, new distribution channels and other incomes Bath 66 million.

In 2021, the Company had a total gross profit was Bath 230 million, decreased by Bath 65 million. from Bath 296 Million when compared to 2020. However, the company's gross margin in 2021 increased to 44% from 2020, with a gross margin of 40%, as the company was able to sell more profitable products.

Sales and administrative expenses for 2021 of Baht 322 million, decreased by Bath 28 million. from Bath 351 million when compared to 2020. by

Selling expenses was decreased by Baht 43 million when compares to 2020, as the company is able to manage the process of working, any logistics system more efficiently moreover, the company was able to sell more products through online and new channels.

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Administrative expenses were increased by Baht 14 million when compared to 2020, as the Company had written off the obsolete stock and inventory, besides the compensation which received from government in 2020 was lower, the Company has a net loss of Baht 63 million in 2021, increased by Baht 35 million. when compares to a loss in 2020 of Baht 28 million. EBITDA in 2021 was Baht 20 million, which is a positive result.

For the year 2021, the Company had total assets valued of Baht 1,666 million, decreased by Baht 119 million. from Baht 1,785 million when compared to 2020, it was from depreciation cash and cash equivalents is Baht 283 million, increased by Baht 7 million. when compared to 2020. The inventory is Baht 354 million, decreased by Baht 71 million Baht 425 million when compared to 2020, because the company could manage inventory, and also could manage purchase orders that correspond to the company's sales, and can also sell inventories to increase income revenue.

Liabilities and equity Liabilities in 2021 decreased significantly due to the company's ability to repay bank loans. As a result, the loan in 2021 amounted to Baht 51 million, decreased by Baht 34 million. from Baht 85 million when compared to 2020. As a result, the company has good liquidity due to lower debt and no additional loan, as a result, the company's financial ratio is very good. As for the liquidity ratio, it was improved in 2021 at 5.96 from 5.73 compared to 2020, due to a decreased in current liabilities due to payments during the period. The quick ratio in 2021 was 2.38 increase from 2.24 compared to 2020 due to a decreased in current liabilities. because payments are made during the period. The return on equity ratio for 2021, Debt to equity ratio down from 2020 because the decrease operational performance 0.22 from 0.24 compared to 2020, due to a decreased in the liabilities of the business because of the payment during the period at a rate greater than the decreased in the equity of the shareholder.

2. Operation Plan 2022

The Company's 2022 goal aims for total revenue at 830 million baht, 53% higher than from last year, EBITDA at 80 million baht 292% increases from 2021 and net profit at 20 million baht. There are some factors and strategy which contributes the goal as details belows;

2.1 Domestic tourism

It is expected that in 2022 Thailand tourism industry will be significant higher growth than last year. Signal of tourism industry growth was shown since the 4th quarter of 2021, the rising amount of Thai tourist during Songkran Festival also higher than the same period of last year. Visa Card Thailand Co.,Ltd discloses information regarding Thai tourists that they plan to spend holiday in country because it takes short time for travelling and it is higher safety than traveling abroad which they must take a plane. The pole result said that 51% respondent choose traveling in Thailand and 23% plan to travel abroad. Moreover, there are 3 major factors that made them comfort to travel again, 67% of them said that people are vaccinated, 55% of them said that decreasing of infected population and 41% said that they are confident because of COVID insurance.

The information from Krungthai Compass Co.,Ltd., said that the pole result regarding the way of travelling is road trip in Thailand is their first choice, short trip by own car is second choice and the unseen place where is not crowded is also one of their choice. With those factors, the Company confident that we are able to

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increase revenue because the outlets are on the locations of tourist places and they are destination of shoppers who travel by cars.

2.2 FN Outlets

- Outlets

There are 10 outlets and 1 mini shop with selling space at 50,668 sqm., rental space 10,405 sqm. Recently we open new selling space at Jass Village Kubon with 2,000 sqm, besides the selling spaces we plan to gain revenue from rental space which target are local businessmen. The rental rate is not high, the tenants are able to gain break even faster than others. Moreover FN outlets locate one highway with plenty of carparks and there will not be impact from department store shut down after facing crisis from COVID-19 outbreak. The shops will be able to run as usual. Our rental space is also suitable for could kitchen restaurant. Now at Pattaya branch, Foosheng restaurant by Khun Sri's pig blood curd and the Office of Civil Service Commission, the government office, are our tenants. People nearby such as Chonburi, Pattaya, Banglamung come over 500-1,000 persons per day. Besides, we are making contract with True Corporation Public Company Limited (Ture), whereas at Rayong branch, Sang Thong Supercenter will be open soon. As we having such a good tenant, the impact is there will be more customers visit, and being known by local people and they will buy more products and use our services. So that the revenue does not depend on only tourists.

- New Products

The company commit to develop new and innovation products both design and quality to respond precisely to customers 'need. The Company's policy aim to continuously improve and develop for better quality. We own 20 brands that contributes 60% of total revenue most of them are product category focus quality of sleep. The cool jail pillow, TEMPSoft, is designed for customer who has trouble sleep and need quality sleep. It is able to drain heat from body and make the head cool, so customer can have a better sleep and it is also designed for customers whose sleep habit lying lateral position. pillow jail TEMPSoft which are in the market right now is The latest edition which has been developed for better quality. it is sold at 300,000 pieces until now. We are developing drinking product, PRIM CBD, to improve quality of sleeping, it help falling as sleep, relaxing, it is daily drink product. The Company plan to launch it within 3rd quarter of this year.

- KUMO

Sales of Kumo brand is growth among baby diaper and cleaning and alcohol spray, it represent clean and safe especially disinfection which is customer's need now that their behavior has been changed and more focus on hygiene. The Company plan to enhance KUMO Aqua, home using product for cleaning and disinfecting. It will be for both home and industry using. It is expected to build more revenue.

2.3 Business Alliance

The important strategy is cooperating with business alliances to strength growth. Last year, we and Singer Thailand Public Company Limited opened outlet at Jass Green Village Kubon, selling products of both with selling space 2,000 square metre. It is an invasion to customers who live in Bangkok, this business synergy combine the strength of two partners together, they exchange customers. The Singer X FN Living space's concept focus on decoration items, products to sell are electronic appliances which are Singer's products and

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furniture and bedding items which are our products. The space intend to guide customers' experiences. Moreover there organize workshop, cooking and sewing to collaborate among customers, Singer and us.

The company and VR Twins Co.,Ltd., is developing Metaverse Virtual Outlet, it is application for selling products by virtual and online, the customer will be able to place order online and it will be quick delivered to customers. It is expected that the Metaverse Virtual Outlet channel could be penetrate to new generation customers.

Regarding Anti-Corruption Policy, the Company' policy is to join the Collective Action Against Corruption(CAC), we are during self-assessment process in order to develop working system to submit the certification.

Following the presentation, Mr. Thammasak Jittimaporn open to shareholders for inquiry and opinion regarding 2021 operational performance. The inquiry is below;

Question : Mr. Piyapong Prasadthong shareholders; asked that as COVID-19 has been adjusted to be endemic which impact the recovery of Thailand tourism as in 2020, what does the Company gain from it.

Answer : Mr.Thamasak Jittimaporn explain that it is expected a better situation of Thailand tourism and it is believe that there will be more traveler, it means that there will be more customers visit outlets. Besides, supply chain, especially foreign supply chain, will be more convenience that results lower cost of products, as the Company imports products from other countries which are source of origin. The COVID-19 outbreak situation causes us some troubles, if it is an endemic situation many countries will be back to their normal.

If there are not any inquiry or opinion from shareholder or proxy, Mr.Thammasak Jittimaporn ask the meeting acknowledge the 2021 operational performance and let the master of ceremony inform the votes cast, this agenda is for acknowledgement so there are not vote.

Resolution: The meeting acknowledged the Company's operating results for year 2021.

Agenda 3. To consider and approve the Financial Statements of the Company for the Year ended December 31, 2021

"Mr. Thammasak" requested the meeting to consider and approve the financial statements for the year ended December 31, 2021.The meeting was informed that Company's financial statements had been prepared and shown in the 2021 Annual Report/ Filing 56-1(One Report) which was in QR Code format and distributed to the shareholders together with the notice of the 2021 AGM. The said financial statements were audited by the certified public accountant being the Company's auditor, reviewed by the Audit Committee, and endorsed by the Board of Directors Meeting of the Company, which details were as below;

Financial Statements ended 31 December 2021 Total Assets of Baht 1,666 million, decreased by Baht 119 million, or 7% from Baht 1,785 million when compared to 2020, Total liabilities to Baht 295 million, decreased by Baht 51 million, or 15% from Baht 346 million when compared to 2020 for Total revenue of Baht 543 million, decreased by Baht 215 million, or 28% from Baht 759 million when compared to 2020, the cost of

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sales amounted to Baht 289 million ,decreased by Baht 146 million, or 34% from Baht 434 million when compares to 2020, while operating a net loss of Baht 63 million. Summary of the table is as follows:

Consolidated F/S	31 Dec 21 (MB)	31 Dec 20 (MB)	Change (MB)	Change (%)
Total assets	1,666	1,785	(119)	(7)
Total liabilities	295	346	(51)	(15)
Shareholders' equity	1,371	1,439	(68)	(5)
Total revenue	543	759	(215)	(28)
Loss before income tax	(76)	(35)	41	117
Net loss	(63)	(28)	(35)	(125)

Following the presentation, Mr.Thammasak invited the shareholders or proxies to raise their opinions or questions about the Company's financial statements.

Since no shareholder or proxy further raised additional opinions or questions, the Chairman requested the meeting to approve the financial statements for the year ended December 31, 2021 as well as invited the meeting facilitator to explain the voting procedures. The resolution of this agenda required the majority of the total votes of shareholders who attended the meeting and cast their votes.

At this point, there were a total 35 shareholders attending this meeting in person and by proxy, representing a total of 697,380,662 shares or 69.74 percent of the total sold shares (1,000,000,000 shares)

Resolution: The meeting by a majority vote resolve to approve the financial statements for the year ended December 31, 2021 pursuant to the following number of votes:

Resolution	Number of Votes	Percentage
Approval	697,380,574	100.0000
Disapproval	-	0.0000
Abstention	88	0.0000
Voided Ballot	-	0.0000
Total	697,380,662	100.0000

Agenda 4. To consider and approve not to appropriate of 2021 net profit for the legal reserve and approve dividend payment from retained earnings as at December 31,2021.

"Mr. Thammasak" reported to the meeting that, pursuant to the Public Limited Companies Act B.E. 2535 of the Company's Articles of Association stipulated that the Company shall appropriate a portion of its annual net profit, at least 5 percent of its annual net profit deducted by the accumulated loss brought forward, as a reserve until the reserve will be not less than 10 percent of the registered capital. In addition, dividends shall be paid from profit only and the Company was not allowed to pay interim dividend if it still sustained accumulated loss.

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According to the Company's Dividend Policy, dividend shall be paid at the rate of not less than 40 percent of its net profit based on the Company's separate financial statements after the deductions of taxes and legal reserve. A major consideration for the Company's dividend payment will be reserved according to cash flow, investment plan, legal conditions and other proper factors in futures. Thus, the payment will not be significantly impacted any business operation.

In 2021, the Company registered a net loss of Baht 62,743,598 (sixty two million seven hundred and forty three thousand five hundred and ninety-eight) based on the separate financial statements, Board of Directors deem to appropriate to propose the meeting to approve not to appropriate for legal reserve due to the loss. And to propose the meeting to approve dividend payment of the 2021 operational performance at Baht 0.0037 per share, totaling Baht 3,700,000. The dividend will be paid from the Company's retained earning and it will be paid on May 18,2022, to shareholders whose name were on Record Date which was March 23, 2022.

Following the presentation, "Mr.Thammasak" invited the shareholders or proxies to raise their opinions or questions not to appropriate of 2021 net profit for the legal reserve and approve dividend payment from retained earnings as at December 31,2021.

Since no shareholder or proxy further raised additional opinions or questions, the Chairman requested the meeting approve not to appropriate of 2021 net profit for the legal reserve and approve dividend payment from retained earnings as at December 31,2021. and invited the meeting facilitator to explain the voting procedures. The resolution of the appropriation of net profit required the majority of the total votes of shareholders who attended the meeting and cast their votes and the acknowledgement of interim dividend require no votes.

At this point, there were a total 35 shareholders attending this meeting in person and by proxy, representing a total of 697,380,662 shares or 69.74 percent of the total sold shares (1,000,000,000 shares).

Resolution: The meeting by majority vote resolved approve not to appropriate of 2021 net profit for the legal reserve and approve dividend payment from retained earnings as at December 31,2021.

Resolution	Number of Votes	Percentage
Approval	697,380,574	100.0000
Disapproval	88	0.0000
Abstention	-	0.0000
Voided Ballot	-	0.0000
Total	697,380,662	100.0000

Agenda 5. To consider and elect the directors to replace those who retire by rotation

"Mr. Thammasak" reported to the meeting that, Because of this term, he is a conflict of interest person then he would assigned Mrs. Monthip Suewatanakul, the Company Secretary to conducts the meeting. Mrs. Montip informed the meeting this agenda involved the election of directors to replace those retiring by rotation in accordance with the Public Limited Companies Act B.E. 2535 and Article 17 of the Company's Articles of Association which required that one-third of the total directors of the Company must retire by rotation.

At the 2022 AGM, there were 3 directors to retire by rotation as follows:

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1. Mrs. Saowanee Kamolbutr
2. Mrs. Pratana Mongkolkul
3. Mr. Thammasak Jittimaporn

To conform the good corporate governance principle, the 3 related directors leave the meeting during the election.

“Mrs. Monthip Suewatanakul” said to the meeting that the Board of Director deems appropriate to nominate 3 directors to shareholders’ meeting to re-elect the 3 directors for another term, according to Nomination Remuneration and Good Corporate Governance Committee proposal, they possessed knowledge, abilities and experience that would be beneficial to the Company’s business operations. Profiles of the 3 persons nominated as directors had been submitted to the shareholders together with the notice of this meeting, the attachment #3 page 29-34.

Pursuant to Section 86 of the Public Limited Company Act B.E. 2535 and Article 27 of the Company’s Articles of Association, directors are prohibited from operating a business of the same nature as and in competition with that of the Company, or to enter to be a partner in an ordinary partnership or a general partner in a limited partnership or a director of a limited company or a public limited company which operated a business of the same nature as and in competition with that of the company, whether for their own or others’ benefit, unless the meeting of shareholders had been notified prior to appointment of such directors.

Therefore, to comply with Section 86 of the Public Limited Company Act B.E. 2535 and Article 27 of the Company’s Articles of Association, the Company hereby declared to the shareholders that Mrs. Pratana Mongkolkul is a director of Central Retail Corporation Company Limited, a company that mostly invested in non-financial sectors and operated businesses that might be in competition with that of the Company. Nonetheless, the Company offered shareholders an opportunity to submit director nomination proposals but did not receive any nomination proposals from shareholders during the nomination submission period.

Following the presentation, Mrs. Monthip Suewatanakul invited the shareholders or proxies to raise their opinions or questions about the 3 directors to retire by rotation.

Since no shareholder or proxy further raised additional opinions or questions, Mrs. Monthip Suewatanakul invited the meeting facilitator to explain the voting procedures for the election of individual directors. All shareholders and proxies were requested to press button approval, disapproval or abstention vote for each director After the vote tabulation was completed, the voting results with regard to the election of each individual director would be announced. The agenda will be resolved by majority of the total votes of shareholders who attended the meeting and cast their votes.

At this point, there were a total 35 shareholders attending this meeting in person and by proxy, representing 697,380,662 a total of shares or 69.74 percent of the total shares (1,000,000,000 shares).

Resolution: The meeting by majority vote resolved to approve the re-election of the directors who retired by rotation for another term pursuant to the following number of votes:

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1. Mrs. Saowanee Kamolbutr

Resolution	Number of Votes	Percentage
Approval	697,380,574	100.0000
Disapproval	88	0.0000
Abstention	-	0.0000
Voided Ballot	-	0.0000
Total	697,380,662	100.0000

2. Mrs. Pratana Mongkolkul

Resolution	Number of Votes	Percentage
Approval	697,380,574	100.0000
Disapproval	88	0.0000
Abstention	-	0.0000
Voided Ballot	-	0.0000
Total	697,380,662	100.0000

3. Mr. Thammasak Jittimaporn

Resolution	Number of Votes	Percentage
Approval	697,380,574	100.0000
Disapproval	88	0.0000
Abstention	-	0.0000
Voided Ballot	-	0.0000
Total	697,380,662	100.0000

The facilitator invite 3 directors board to the meeting.

Agenda 6. To consider and approve the directors' remuneration for the year 2022

The Chairman invited Mrs.Saowanee Kamolbutr, Chairman of Nomination Remuneration and Good Corporate Governance Committee to report the meeting on this agenda.

"Mrs.Saowanee" informed the meeting that pursuant to Section 90 of the Public Limited Companies Act B.E. 2535 and Article 22 of the Company's Articles of Association, directors are entitled to director's remuneration in the forms of rewards, meeting allowance, pension, bonus or in any other forms as approved by the meeting of shareholders whereby an approval thereof requires the two-thirds (2/3) majority of the votes of shareholders who attend the meeting.

The Nomination and Remuneration Committee had thoroughly and carefully deliberated on the suitability of directors' remuneration policy in view of the scope of duties and responsibilities of directors, the benchmark with comparable companies in the same industry, and the Company's performance and business growth before proposal thereof to the Board for endorsement. The Board of

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Directors proposed to the shareholders to consider 2021 directors' remuneration and no other benefits as follow

1. Budget for director's remuneration is not exceed the amount of 7,500,000 Bath (monthly remuneration, meeting allowance and bonus)
2. Remuneration and meeting allowance for director meeting (without any other benefits and privileges) is the same rates as the below table;

	Monthly Remuneration (Baht/Month/Person)	Meeting Allowance (Baht/Meeting)	Remark		
1. Board of Directors - Chairman - Member	45,000 15,000	20,000 20,000	Remuneration of directors who were also <u>executives</u> shall be as follows:		
			Position	Monthly Remuneration (Baht/Month/Person)	Meeting Allowance (Baht/Meeting)
			Chairman	10,000	20,000
			Member	10,000	5,000
2. Audit Committee - Chairman - Member	35,000 15,000	20,000 15,000	-		
3. Nomination Remuneration and Good Corporate Governance Committee - Chairman - Member	- -	20,000 15,000	-		
4. Risk Management Committee - Chairman - Member	25,000 10,000	20,000 15,000	Members who were <u>employees</u> of the Company <u>were not</u> entitled to the meeting allowance.		

In addition, due to the operational performance in 2021, was loss, Board of Director resolved not to allot the Bonus for directors, Though the remuneration remained to be allocated.

Following the presentation, Mrs. Saowanee invited the shareholders or proxies to raise their opinions or questions about increasing number of directors.

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Since no shareholder or proxy further raised additional opinions or questions, the Chairman the Chairman of Nomination and Remuneration Committee requested the meeting to approve the directors' remuneration as well as invited the meeting facilitator to explain the voting procedures. This agenda required not less than two-thirds majority of the total votes of shareholders who attended the meeting.

At this point, there were a total 35 shareholders attending this meeting in person and by proxy, representing a total of 697,380,662 shares or 69.74 percent of the total sold shares (1,000,000,000 shares).

Resolution: The meeting unanimously resolved to approve the 2022 directors' remuneration amount of Baht 7,500,000 in total for directors' remuneration, the monthly remuneration and the meeting allowance at the proposed rates.

Resolution	Number of Votes	Percentage
Approval	697,380,662	100.0000
Disapproval	-	0.0000
Abstention	-	0.0000
Voided Ballot	-	0.0000
Total	697,380,662	100.0000

Agenda 7. Consider and appoint the auditors and determination the audit fee for the 2022 accounting period.

The Chairman invited Mrs.Saowanee Kamolbutr, Chairman of Nomination Remuneration and Good Corporate Governance Committee to present the meeting.

"Mrs.Saowanee" informed the meeting was informed that this agenda involved the appointment of auditors and the determination of audit fee for the year 2022. After due consideration, the Board deemed it appropriate to propose the appointment of 6 auditors. The Board of Director deemed appropriate to propose the meeting to approve the appointment 6 auditors as named below :

Auditors responsible for signing the Company's financial statements are:

- | | |
|----------------------------------|---------------------------------------|
| 1. Ms. Rosaporn Dechakom | C.P.A. Registration No. 5659; and/or |
| 2. Mr. Chayapol Suppasedtanon | C.P.A. Registration No. 3972; and/or |
| 3. Ms. Ginkarn Atsawarangsalit | C.P.A. Registration No. 4496 ; and/or |
| 4. Ms. Pimjai Manitkajohnkit | C.P.A. Registration No. 4521; and/or |
| 5. Ms. Orawan Techawatanasirikul | C.P.A. Registration No. 4807; and/or |
| 6. Ms. Sumana Punpongsanon | C.P.A. Registration No. 5872 |

(Translation)

From EY Office Company Limited as the Company's auditor for 2022. The meeting of shareholders was also requested to consider and approve the 2022 audit fee of Baht 2,000,000. which is the same rate as last year.

If the above-named auditors were unable to perform their duties, EY Office Limited shall designate its other auditors to conduct audits and issue opinions on the Company's financial statements in replacement for such auditors.

The meeting facilitator further reported to the meeting that the audit firm and the aforementioned auditors were also engaged by the Company' subsidiaries and they had no relationship or conflict of interest with the Company, its subsidiaries, executives and major shareholders, or their related parties.

Following the presentation, the Chairman invited the shareholders or proxies to raise their opinions or questions about the auditors and the audit fee.

Since no shareholder or proxy further raised additional opinions or questions, the Chairman requested the meeting to approve the appointment of auditors and the determination of audit fee for the year 2021 as well as invited the meeting facilitator to explain the voting explain the voting procedures. The resolution of this agenda required the majority of the total votes of shareholders who attended the meeting.

At this point, there were a total 35 shareholders attending this meeting in person and by proxy, representing a total of 697,380,662 shares or 69.74 percent of the total sold shares (1,000,000,000 shares).

Resolution:The meeting unanimously resolved to approve the appointment of EY Office Company Limited represented by Ms.Rosaporn Dechakom C.P.A. Registration No.5659, and/or Mr.Chayapol Suppasedtanon C.P.A. Registration No.3972, and/or Ms.Gingkarn Atsawarangsalit C.P.A. Registration No. 4496 and/or Ms.Pimjai Manitkajohnkit C.P.A. Registration No.4521, and/or Ms. Orawan Techawatanasirikul CPA Registration No. 4807 and Ms.Sumana Punpongsanon C.P.A. Registration No.5872, as the Company's auditors and the determination of the audit fee for the year 2022 at Baht 2,000,000 with a condition that if the above-named auditors were unable to perform their duties, EY Office Limited shall designate its other auditors to conduct audits and issue opinions on the Company's financial statements in replacement for such auditors, pursuant to the following number of votes:

Resolution	Number of Votes	Percentage
Approval	697,380,662	100.0000
Disapproval	-	0.0000
Abstention	-	0.0000
Voided Ballot	-	0.0000
Total	697,380,662	100.0000

(Translation)

Agenda 8. Consider and approve of the increasing number of directors from 9 to 10 persons.

The Chairman invited Mrs.Saowanee Kamolbutr, Chairman of Nomination Remuneration and Good Corporate Governance Committee to report the meeting on this agenda.

“Mrs.Saowanee” informed the meeting that pursuant to Article 15 of the Company’s Articles of Association, for carrying out its business operations, the Company shall have the board of directors comprising at least five (5) directors. Not less than one-half of the total number of directors shall reside in the Kingdom of Thailand. A director may or may not be a shareholder of the Company.

To increase the potential of business operation, share value and sustainability which will be in accordance with the objectives and goals of the Company and business plans as well as to increase the diversity of the board structure. The shareholders’ meeting should approve to increase the number of directors from 9 to 10 persons.

Following the presentation, Mrs. Saowanee invited the shareholders or proxies to raise their opinions or questions about increasing number of directors.

Since no shareholder or proxy further raised additional opinions or questions, Mrs. Saowanee requested the meeting to approve of the increasing number of directors from 9 to 10 persons as well as invited the meeting facilitator to explain the voting procedures. The resolution of this agenda required the majority of the total votes of shareholders who attended the meeting and cast their votes.

At this point, there were a total 35 shareholders attending this meeting in person and by proxy, representing a total of 697,380,662 shares or 69.74 percent of the total sold shares (1,000,000,000 shares).

Resolution: The meeting unanimously resolved to approve of the the increasing number of directors from 9 to 10 persons, pursuant to the following number of votes;

Resolution	Number of Votes	Percentage
Approval	697,380,662	100.0000
Disapproval	-	0.0000
Abstention	-	0.0000
Voided Ballot	-	0.0000
Total	697,380,662	100.0000

Agenda 9 Consider and approve appointment of new director, namely Ms.Somsri Ruchdaponkul

The Chairman invited Mrs.Saowanee Kamolbutr, Chairman of Nomination Remuneration and Good Corporate Governance Committee to report the meeting on this agenda.

“Mrs.Saowanee” informed the meeting that pursuant to Article 15 of the Company’s Articles of Association, for carrying out its business operations, the Company shall have the board of directors comprising at least five (5) directors. Not less than one-half of the total number of directors shall reside in the Kingdom of Thailand.

(Translation)

To drive the progressive of the company's business operations and in order to achieve its goals, The Board of Directors therefore deemed appropriate to nominate Ms. Somsri Ruchdapongkul, whose expertise is qualified and she is able to give opinion independently and her qualification is suitable to be independent directors. The company's history of Ms. Somsri Ruchdapongkul has been submitted to shareholders. Details are as per Attachment 9.

Following the presentation, Mrs. Saowanee invited the shareholders or proxies to raise their opinions or questions about appointment of new director, namely Ms.Somsri Ruchdapongkul

Since no shareholder or proxy further raised additional opinions or questions, Mrs. Saowanee requested the meeting to approve appointment of new director, namely Ms.Somsri Ruchdapongkul as well as invited the meeting facilitator to explain the voting procedures. The resolution of this agenda required the majority of the total votes of shareholders who attended the meeting and cast their votes.

At this point, there were a total 35 shareholders attending this meeting in person and by proxy, representing a total of 697,380,662 shares or 69.74 percent of the total sold shares (1,000,000,000 shares).

Resolution: The meeting unanimously resolved to approve appointment of new director, namely Ms.Somsri Ruchdapongkul with the following number

Resolution	Number of Votes	Percentage
Approval	697,380,662	100.0000
Disapproval	-	0.0000
Abstention	-	0.0000
Voided Ballot	-	0.0000
Total	697,380,662	100.0000

Agenda 10. Other matters (if any)

“Mr.Thammasak” informed the meeting that, this agenda, shareholders were offered opportunities to raise other matters than those included in the meeting agenda per the notice, provided that applicable rules and procedures set forth by the laws were complied with, then he invited meeting facilitator to explain the procedures for raising other matters than those specified in the meeting notice.

“Mrs. Monthip” informed the meeting that pursuant to Clause 2, Section 105 of the Public Limited Companies Act B.E. 2535, shareholders who collectively hold at least one-third of the total sold shares may request the meeting to consider other matters than those specified in the meeting notice.

The meeting facilitator invited the shareholders or proxies to propose additional agendas.

If no one proposes an additional agenda, The meeting facilitator invited the shareholders or proxies to raised their opinions or questions.

Since no shareholder or proxy further raised additional opinions or questions, Mrs. Monthip informed the meeting that the minute of meeting will be finish within 14 days after the meeting date and it will be disclosed both Thai and English through the SET disclosure channel and on Company website, if there is any

(Translation)

comment or inquiry regarding the minutes of meeting, please contact us within 30 days from the meeting date. Then, next year, the minutes of meeting will not be issued as AGM agenda.

The Chairman declared the meeting adjourned at 16.50 p.m.



(Mr.Pricha Songwatana)

Chairman of the Board

Note: An English version of the Minutes of Shareholders' Annual General Meeting for year 2022 had been prepared from the Thai version. In the event of a conflict or a difference in interpretation between the two languages, the Thai version shall prevail.