



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

**of**

**Beauty Community Public Company Limited**

### **Meeting Venue**

Via video conference from

Beauty Community Public Company Limited's meeting room  
at No. 50/1-3, Soi Nuanchan 34, Nuanchan Sub-District,  
Bungkum District, Bangkok 10230

**Wednesday April 26, 2023, at 1.30 p.m.**

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**Minutes of the 2023 Annual General Shareholders' Meeting  
of  
Beauty Community Public Company Limited**

**Date, Time, and Place**

The Meeting was held on April 26, 2023, at 1:30 p.m., in the form of electronic meeting (E-AGM) via video conference from Beauty Community Public Company Limited's meeting room at No. 50/1-3, Soi Nuanchan 34, Nuanchan Sub-District, Bungkum District, Bangkok 10230.

**Attending Committee**

- |                                    |   |
|------------------------------------|---|
| 1. Mr. Suwin Kraibhubes            | Director and Chairman of the Board of Directors           |
| 2. Assoc. Prof. Dr. Vichit U-on    | Independent Director, and Chairman of the Audit Committee |
| 3. Senior Col. Attapon Srisangwarn | Independent Director and Audit Committee                  |
| 4. Mr. Viboon Pojanalai            | Independent Director and Audit Committee                  |
| 5. Dr. Peerapong Kitiveshpokawat   | Director and Chief Executive Officer                      |
| 6. Ms. Tanyapon Kraibhubes         | Director  |
| 7. Ms. Monsoothatip Malaukaranun   | Director  |

**Auditor**

Ms. Kamolmett Chrityakierne                  D I A International Auditing Company Limited

**Legal Consultant**

Ms. Wiyadathawin Luenchavee                  JTJB International Lawyers Co., Ltd.

**Secretary of the Meeting**

Mrs. Daranee Pathetang                          Secretary of the Meeting

## **Preliminary Proceedings**

The Chairman of the Meeting assigned **Ms. Natthamol Kulkitphatthanaphorn** (the “MC”) to conduct the 2023 Annual General Shareholders’ Meeting.

The MC informed the Meeting that Beauty Community Public Company Limited (the “Company”) having 7 directors and 7 of them attended at the Meeting. Therefore, the directors of the Company presented at the Meeting considered 100 percent of all directors of the Company.

The MC also informed the Meeting that the Company had taken photos, together with video and sound records of the shareholders’ meeting for the purpose of transparency and evidence of this shareholders’ meeting.

The MC further informed the Meeting that due to the widespread of Corona Virus 2019 (“COVID-19”) growth across many areas all over the country.

In this regard, the Board of Directors aware and care about health of shareholders, shareholder’s proxy holder, and participants in the Meeting. The Board of Directors’ Meeting No. 2/2023 which held on February 27, 2023, resolved the 2023 Annual General Shareholders’ Meeting to be held in the form of electronic meeting (E-AGM) via video conference from Beauty Community Public Company Limited’s meeting room on Wednesday, April 26, 2023, at 1.30 p.m.

The MC further informed the Meeting of the measure for **inquiring questions of the shareholders** where each shareholder would be able to send the questions via chat window to inquire questions and the Company will answer all the questions in Agenda 8.

The MC informed the Meeting on the measure for question submission as follows:

1. The E-AGM system would accept the question relating to each Agenda where the shareholder should type the question and submitted on chatting window.
2. Click on “Ask Question” button then type the question and either press “Enter” (if using computer) or press “send” twice (if using mobile phone);
3. Once the Company’s staff received the inquiries, the director, or assigned person from the director would read the questions after all agendas had been discussed and considered, which other shareholders would be able to acknowledge the questions and answers from the director or assigned person from the director via video conference. However, none of shareholder would be able to see the questions that were sent except the Company’s staff, director, or assigned person from the director;
4. In this Meeting, the votes are openly cast online via the E-AGM service provider’s system. In casting the votes, each shareholder would have 1 vote per 1 share held by them.

Furthermore, the MC informed the Meeting of **the voting procedure for each agenda of the Meeting** as follows:

1. click “Vote” in the voting menu;
2. All attendances of the Meeting could view the entire agendas, and the shareholders or proxy holder could vote at any time as long as the agenda had not been closed. Once the agenda had been discussed and the agenda was closed, the vote could not be changed;
3. Once clicking at the voting menu, the system would have a button for casting the vote in each agenda that was opening for the vote. The shareholders would be able to cast the vote for such agenda by pressing any of these buttons; “approve”; “disapprove”; or “abstain” then click “send”. Once the vote was submitted, the pop-up window would show “the vote is completed”.

In case **where any of the shareholders** disapprove or abstain, please cast the vote as disapprove or abstain. Otherwise, it would be assumed that those shareholders “approve” such agenda automatically.

In case that **no shareholder** disapprove or abstain, it would be deemed that all shareholders were approved the agenda or resolved unanimously as proposed. In this regard, details of voting procedure were sent to the shareholders via e-mail together with username and password for this E-AGM prior the Meeting.

The shareholders or proxy holder would be able to inspect the quorum and voting result by clicking at voting result menu at any time. Upon clicking such menu, voting result would appear only after the agenda was closed, and details of which were sent to the shareholders via e-mail together with username and password for this E-AGM prior the Meeting.

In case of any technical problem in relation to the E-AGM system, please contact Quidlab Company Limited, the service provider for this shareholders’ meeting, via telephone No. 02-0134322 or 080-0087616, or via e-mail at [info@quidlab.com](mailto:info@quidlab.com).

The MC informed the Meeting in relation to the vote of each agenda of this Meeting:

**Except** Agenda 2 and Agenda 5 would be approved by majority vote of the shareholders attending the Meeting and entitled to vote.

For Agenda2: it was for acknowledgement and **not required** to vote;

For Agenda5: it would be approved by **at least** two-thirds of the total number of votes of shareholders attending the Meeting, whereby the shareholders who have vested interest in the remuneration of meeting allowance and bonus of directors, their votes would not be counted for this agenda;

In case of a tied vote, the Chairman would have the casting vote.

In opening the Meeting, the total number of shareholders in attendance in person and by proxy were 56 persons, representing 1,072,907,766 shares considered 35.8329 percent of the total shares sold (the total shares sold of the Company are 2,994,193,535 (Two Thousand Nine Hundred and Ninety-Four Million, One Hundred and Ninety-Three Thousand, Five Hundred and Thirty-Five Shares)).

Chairman of the Board of Directors, served as Chairman of this Meeting (the “**Chairman**”), declared the Meeting to be duly convened and considered the following agendas:

**Agenda 1 To consider the verification of the Minutes of the Annual General Meeting of Shareholders 2022**

The Chairman proposed the Meeting to consider for verification of the Minutes of the Annual General Shareholders’ Meeting of 2022 held on April 27, 2022 as detailed in the copy of Minutes of the Annual General Meeting of Shareholders 2022 submitted to the Stock Exchange of Thailand and the Department of Business Development, Ministry of Commerce, within the period as prescribed by laws and disclosed on the Company’s website including attached to the invitation to the Meeting.

The Chairman respectively requested the Meeting to consider for verification of the Minutes of the Annual General Shareholders’ Meeting of 2022. The Meeting considered the same and resolved as follows:

**Resolution** The minutes of the Annual General Shareholders’ Meeting of 2022 held on April 27, 2022, was approved as proposed by the Chairman with a majority vote of the shareholders attending the meeting and entitled to vote, with voting result of this agenda was as follows:

For this agenda, there were shareholders attending the meeting and casting vote totaling 1,076,255,066 shares.

	<b>Shareholders</b>	<b>Amount (Vote)</b>	<b>Percentage</b>
(1)	Approve	1,006,858,510	93.5520
(2)	Disapprove	0	0.0000
(3)	Abstain	69,396,556	6.4480
	<b>Total</b>	<b>1,076,255,066</b>	<b>100.0000</b>

**Agenda 2 To acknowledge the overall performance of the Company’s business operations for the year 2022 and the operational plan of the year 2023**

The Chairman assigned Dr. Peerapong Kitiveshpokawat, Chief Executive Officer, to report the Meeting on the overall performance of the Company’s business operations for the year 2022 and the operational plan of the year 2023.

Dr. Peerapong Kitiveshpokawat then proposed to the Meeting as follows:

**The Overall Performance of the Company’s Business Operations for the Year 2022**



From the above chart, in the early stage of 2020, the sales volume of the Company was mainly focused on the sale from retail shops. However, the outbreak of COVID-19 would impact profit generating from retail shops, resulted in reducing the number of retail shops to reduce costs.

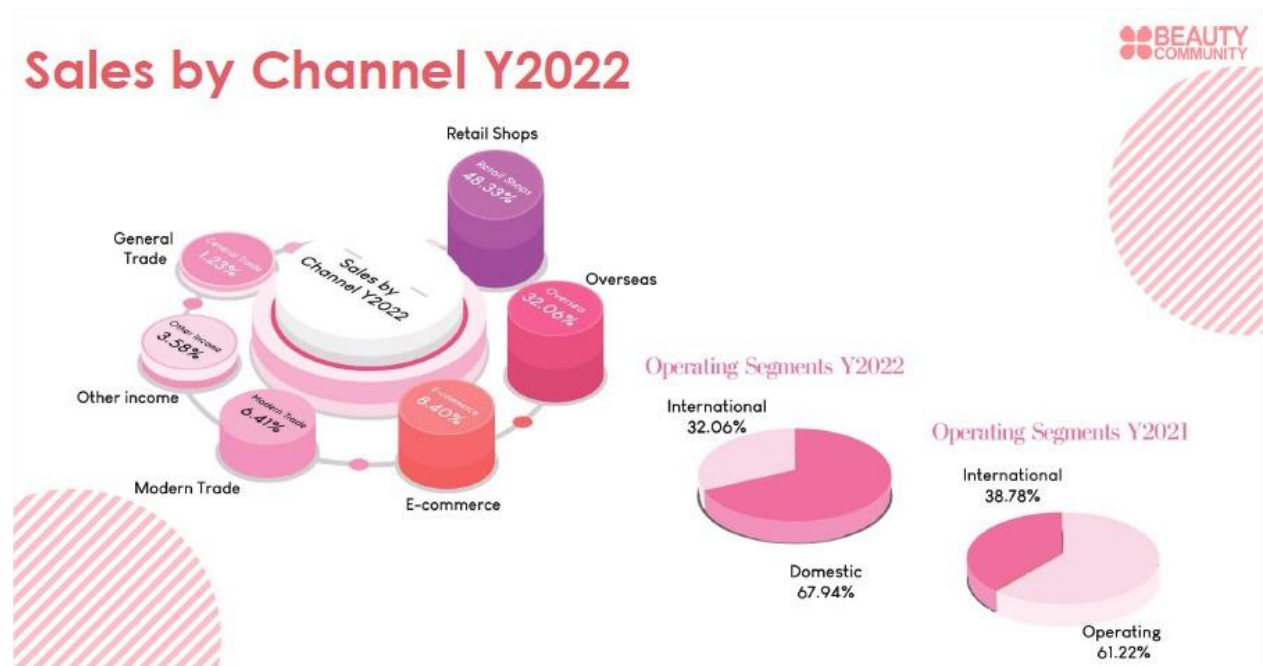
In the 4<sup>th</sup> quarter of 2022, it can be seen that although the Company had sales volume at around 107 million baht but could limit the loss at only around 11 million baht as a result of its best endeavor for cost reduction. Therefore, The Company's cost reduction has a noticeable impact and verifies whether it can continue to operate within the budget set forth in the business plan. Despite facing a challenging circumstance, the outbreak of COVID-19, the Company is still able to turn it around.

**Business Overview of the year 2022**



From the above chart, the sales volume in 2022 was around 11% which is lower than 2021. However, in 2022, the Company suffered the loss of around 67 million baht, which is less than the year 2021 with a loss of around 80 million baht. It is reflected that the Company is recovering from the outbreak and that the adjustment of the Company is progressing in the right direction.

**Sale Channels**



Before the outbreak of the COVID-19, the Company mainly focused on the sales volume from retail shops with more than 250 branches. However, the Company has expanded its channels to overseas market around 30% of which have developed into the e-Commerce market and the Modern Trade market, respectively.

Currently, the overseas market has a business ratio of more than 30%, which shows the potential for further expansion of the Company's business.

## Products



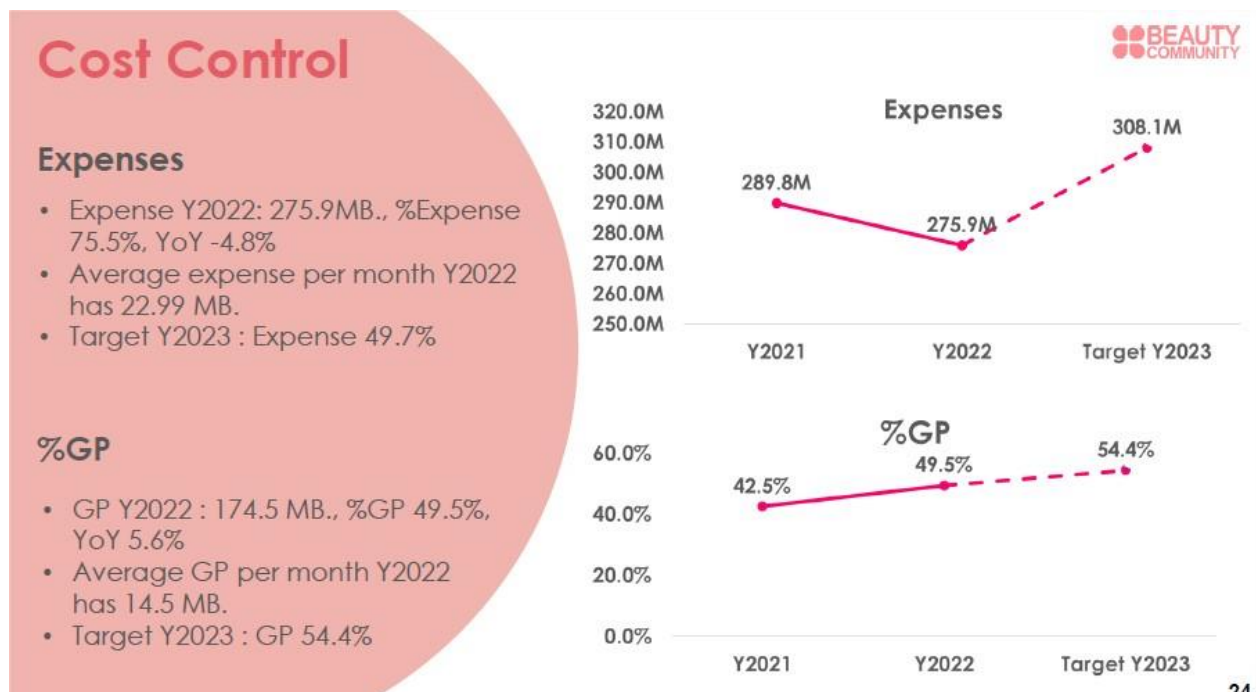
The overview of the sales by product in 2022, Skin Care was the main product with a sales proportion of 71.38% and Make Up was the second most popular product. Due to the outbreak of the COVID-19, a face mask became the necessary item for all which affected the sale volume of Make Up product. However, the Company has started to adjust to the outbreak and was able to increase the sale volume of such products at almost 20% over the previous year.





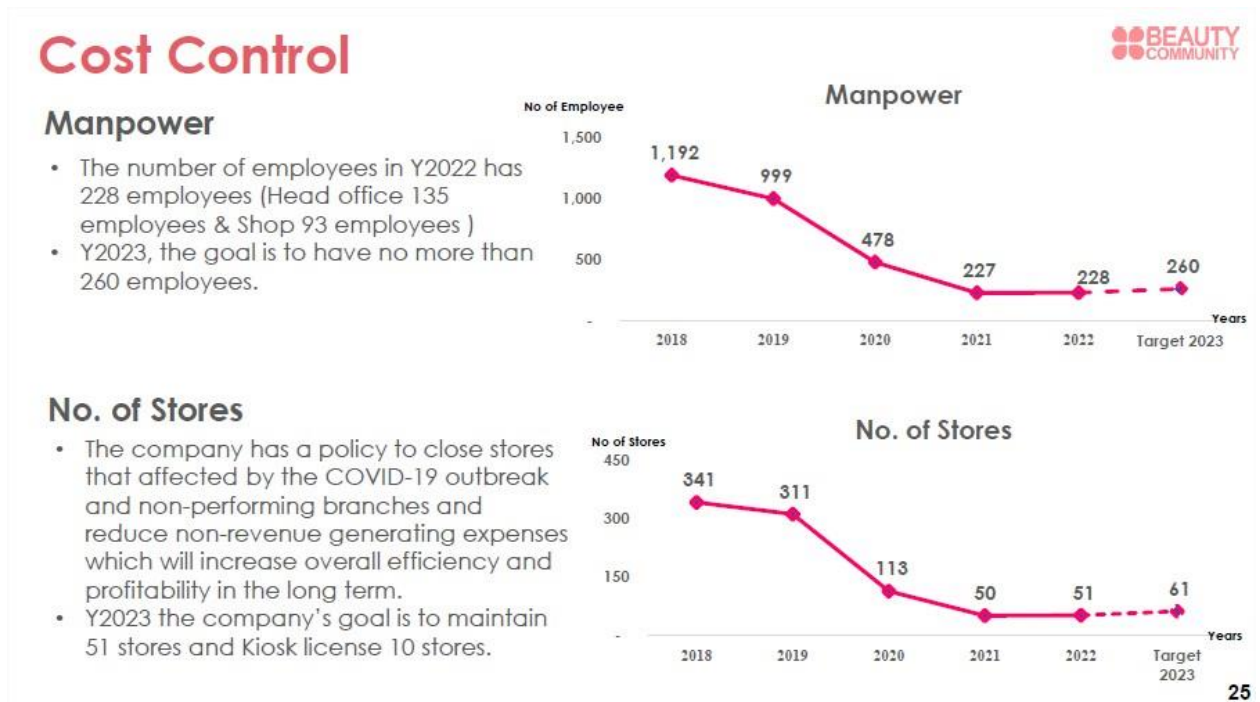
In addition, when comparing to the business overview for all 3 years (2021-2023), in 2021, the Company set a revenue goal at 411 million baht, in 2022 at 365 million baht, but in 2023 the company set a revenue goal at 620 million baht by controlling the expenses at around 300 million baht initially. The Company also plans to expand around 10 more branches which expects the net profit after tax in 2023 will be 4% (NPAT=4%).

### Cost Control



Since the outbreak of the COVID-19, the Company has been managing the expenses since 2020 and expanding the business through a variety of channels. The digital system has been applied to the business to lower some expenses. The main expenses that the Company controlled were store rental fees, including other incurred expenses. Therefore, it can be seen that the expenses in 2023 will move higher in line with the country's situation and the increase of sales potential.

The Company anticipates that gross profit will return to normal in 2023, rising to 54.4% as a result of cost management and the establishment of new product prices. This will save costs and allow for the expansion of more sales channels.



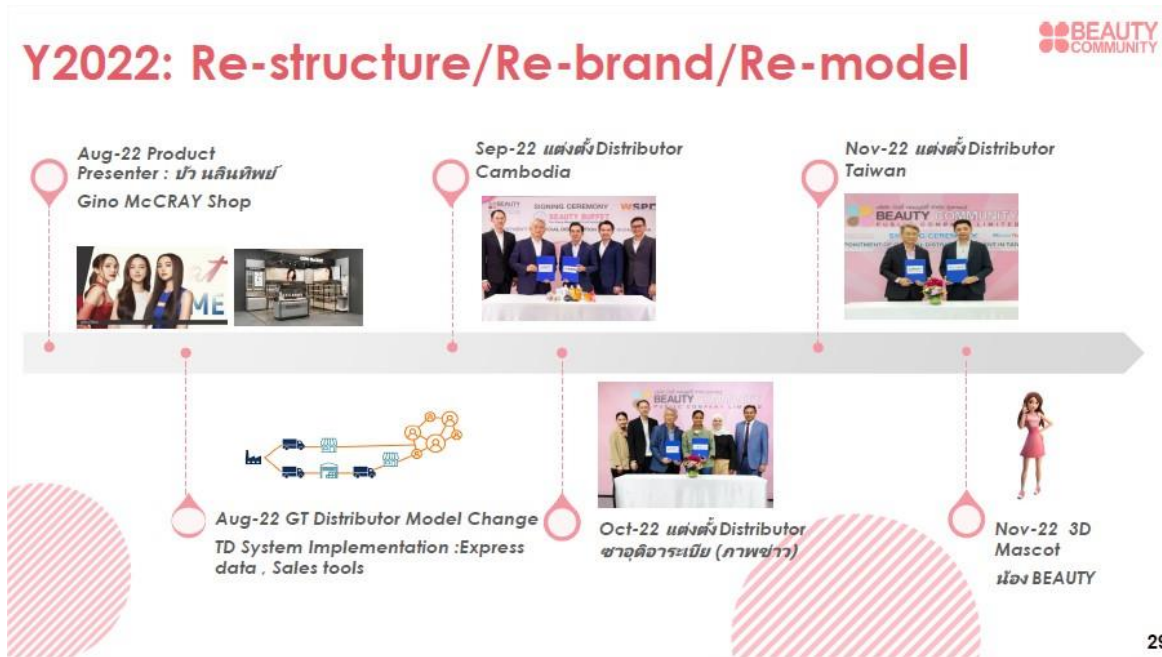
In addition, the manpower to be used to implement business plans in 2023 will be limited to no more than 260 persons to reflect the cost control, covering sales in all channels, including retail shops, at the Company, and other channels. Furthermore, the number of branches will be limited at 61 branches.

**Cash Flow**



The cash flow of the Company shows that the Company has no debt. Despite having suffered losses, but the Company is still able to maintain cash. In 2022, the Company can still be maintained the cash at 382 million baht and in this year the Company expects to have a cash flow of 444 million baht. The cash flow of the Company reflects the stability of the business and is sufficient for long-term business operations.





In addition, the Company has operated the business in many areas and channels by improving the image, modifying the brand to be more modern and can be accessed through multiple channels, advertising and promoting the products by famous stars and artists to reach customers from various groups. The Company has also created new channels for customers to reach the Company’s products such as opening a Stand Alone branch located outside a department store, setting up a Distributor in Cambodia, Saudi Arabia and Taiwan, and the development of Modern Trade channels, as well as the promotion of product brand mascots to reach younger customers, etc.

### The Operational Plan of the Year 2023

The Company still adheres to the vision and mission of the organization as well as continues to strive towards the International Brand and Health Brand in developing and expanding the market



for health-related products.

For the business strategies of the Company, it can be divided into 4 strategies as shown in the diagram. The business model will be linked from diverse sale channels into the same channel by focusing on the market, supplier management to reduce cost, the management to reduce SG&A, cost reduction, digital business development, and product innovations.



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Furthermore, such business operations and strategies will be carried out based on the Company's strong points in following 7 pillars:

- 1) Strong organization structure, provided that, experienced and potential sale team including new management structure with cost reduction for flexibility to adjust and design Company's business operation in all-rounded dimensions;
- 2) Various distribution channels with potentiality in overseas market in connection with customer profiles and trade representatives in overseas market are the Company's strong point and always prepared for any change based on expansion to any new distribution channels;
- 3) Product management, e.g., storage and modern transportation support the Company's business expansion by having services and product arrangement regardless of any conditions;
- 4) BEAUTY BUFFET is a broadly well-known brand and recognized for its quality and reasonable price of products with the approach to full range of domestic market and international market;

- 5) Our product development team is expertise in cosmetic market for over 20 years with strong partnership for product development and production in accordance with applicable international standard;
- 6) Our marketing team is expertise in management of online market and product development among multi-brand under the Company's management will enhance the market acceptance and serve the demand of full range of customers;
- 7) Modern management system by using modern IT system to control accounting system, inventory management system, online trading system, and data analysis system. The Company is prepared for data management and trustworthiness.



In 2023, the Company set the revenue goal at 620 million baht, being:

1. Retail Business 51.8%
2. Overseas Business 29.3% and
3. Trading Business 18.9%

## Retail Business



The slide features a large pink decorative shape on the left. The title "Retail Shop" is in large red font. Below it is a bulleted list of four points. To the right, there are three 3D renderings of retail store layouts. The top rendering shows a compact counter and display area. The bottom-left rendering shows a larger kiosk with a curved top and glass display. The bottom-right rendering shows a more complex kiosk with multiple display levels and a curved top. The Beauty Community logo is in the top right corner.

# Retail Shop

- Smaller Shop
- High Performance
- Reduce Inventory
- New Store Concept

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Retail stores had originally been the main source of revenue of the Company and the Company still generated revenue mainly from this channel whereby branches of retail stores could sell products to other stores nearby. In addition, form of stores would be adjusted by reducing the store size to achieve better sales revenue per square meter and to reduce costs of inventory. The Company planned to open 10 more branches and expect the return of investment within 1 year and 11 months.

**www.beautybuffet.co.th**

BEAUTY BUFFET  
 For Every Beauty เพราะความสวยคือคุณ

- Marketing communication channels
- Creating brand awareness
- Online sales channels

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Moreover, the Company would develop its website for selling products online which will be adopted more for the overseas sales, along with Mobile Application where customers can collect points when purchasing products from the Company and redeem points for products at leading stores, to attract customers to purchase more products from the Company.

**Overseas Business**

**OVERSEAS BUSINESS**

**BEAUTY**

CHINA  
 Product License  
 Product Distributor  
 Focus Modern Trade Channel  
 Kiosk Concept

JAPAN  
 Product License  
 Product Distributor

MIDDLE EAST SAUDI ARABIA  
 Product Distributor  
 Focus Modern Trade Channel

MYANMAR  
 Focus Modern Trade Channel  
 Kiosk Concept

LAOS  
 New Distributor

VIETNAM  
 Modern Trade Channel  
 Kiosk Concept

HONGKONG  
 Exclusive Distributor  
 Non-Exclusive Distributor

TAIWAN  
 Non-Exclusive Distributor

INDIA  
 New Distributor

THAILAND

CAMBODIA  
 Focus Modern Trade Channel  
 Kiosk Concept

MALAYSIA&SINGAPORE  
 Focus Modern Trade Channel  
 Kiosk Concept

INDONESIA  
 NeNew Distribution  
 Kiosk Conceptw Distributor

**Overseas Business**

- Product Distributor
- Focus Modern Trade Channel
- Kiosk Concept
- Exclusive Distributor
- Product License

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The Company was determined to penetrate the Middle East market by setting the management plan and strategy for new products for penetration of the overseas market. Currently, distributors in overseas market distributed more products in the market and there were 13 countries where our products were distributed.

**Trading Business**



The Company was determined to penetrate the Modern Trade market and to expand its coverage in general trade channel by appointing 3 more regional sales representatives as well as improve the efficiency of sales team by focusing on efficiency and effectiveness.

**Marketing and Products of the Company**



The MC informed the Meeting that this agenda was for acknowledgement. In case any shareholders intended to inquire any question, please inquire in Agenda 8: To transact other business, and it was considered that the Meeting had acknowledged the overall performance of the Company's business operations in 2022 and the operational plan for 2023.

**Agenda 3 To consider and approve the Statements of Financial Position and Statements of Comprehensive Income for Fiscal Year Ended 31 December 2022**

The Chairman assigned Miss Netnapha Sae-lim, Financial and Accounting Director, to give the details on this agenda.

Miss Netnapha Sae-lim then proposed to the Meeting to approve the statement of financial position and statement of comprehensive income as of December 31, 2022 which was audited and certified by the auditor and approved by the resolution of the Board of Directors' Meeting No. 2/2023 held on February 27, 2023 with the following details in summary:

(Unit: Baht)

Particulars	Statements of Financial Position and Statements of Comprehensive Income ended December 31, 2022
Total Assets	897,369,656.84
Total Liabilities	191,439,915.33
Shareholders' Equity of the Company	705,929,741.51
Total Revenue	365,458,443.48
Earnings Before Interest and Income Tax	(78,195,034.62)
Net Profits	(67,679,280.01)
Earnings per Share	(0.02)
Weighted Average Number of Share(s) (Share)	2,994,193,535

Details were as appear in the copy of Statements of Financial Position and the Statements of Comprehensive Income for the accounting period ended December 31, 2022 which was provided to the shareholders together with the invitation to the Meeting in QR CODE format.

The Chairman requested the Meeting to approve the Statements of Financial Position and Statements of Comprehensive Income as of December 31, 2022. The Meeting considered and resolved as follows:

**Resolution** Be approved the Statements of Financial Position and Statements of Comprehensive Income as of December 31, 2022, as proposed by the Chairman with a majority vote of the shareholders attending and entitled to vote. The voting result of this agenda was as follows:

For this agenda, there were shareholders attending and casting vote totaling 1,076,255,066 shares.

	Shareholders	Amount (Vote)	Percentage
(1)	Approve	1,006,858,510	93.5520
(2)	Disapprove	0	0.0000
(3)	Abstain	69,396,556	6.4480
	<b>Total</b>	<b>1,076,255,066</b>	<b>100.0000</b>

#### **Agenda 4 To consider and approve the omission of dividend payment for the year 2022**

The Chairman assigned Miss Netnapha Sae-lim, Financial and Accounting Director, to give the details on this agenda.

Miss Netnapha Sae-lim informed the Meeting that the Company had a dividend payment policy based on annual operating results and long-term returning to shareholders. According to the Public Limited Companies Act B.E. 2535 (“**Public Limited Companies Act**”), Section 115, and Article 55 of the Company’s Articles of Association, dividends shall not be paid other than out of profits. In the case where the company still had an accumulated loss, no dividends would be paid.

For the year 2022 the Company reported net loss of 67,679,280.01 Baht (Sixty-Seven Million Six Hundred Seventy-Nine Thousand Two Hundred and Eighty Baht One Satang) which result in the omission of dividend payment for the year 2022 and also no allocation of legal reserve because the Company has completely appropriated its legal reserve of 30,226,100 Baht (Thirty Million, Two Hundred Twenty-Six Thousand and One Hundred Baht), which is not less than ten percent of the Company’s registered capital of 299,419,353.50 Baht (Two Hundred Ninety-Nine Million Four Hundred Nineteen Thousand Three Hundred and Fifty-Three Baht Fifty Satang) according to Section 116 of the Public Limited Companies Act, and Article 58 of the Company’s Articles of Association in which stipulate that the Company must allocate part of the annual net profit as legal reserve in an amount not less than five (5) percent of the annual net profit less the sum of accumulated loss brought forward (if any) until the legal reserve attains an amount not less than ten (10) percent of the registered capital.

Therefore, there shall be the omission of dividend payment for the Company’s performance in 2022.

The Chairman respectively requested the Meeting to consider and approve the omission of dividend payment for the Company’s performance in 2022. The Meeting considered and resolved as follows:

**Resolution** Be approved the omission of dividend payment for the Company’s performance in 2022. As on December 31, 2022, the Company has completely appropriated its legal reserve of 30,226,100 Baht which is not less than ten percent of the Company’s registered capital of 299,419,353.50 Baht. The Company is then not required to allocate legal reserve, and dividend payment for the Company’s performance in 2022 with a majority vote of the shareholders attending the Meeting and entitled to vote. The voting result of this agenda was as follows:

For this agenda, there were shareholders attending and casting vote totaling 1,076,255,066 shares.

	Shareholders	Amount (Vote)	Percentage
(1)	Approve	1,006,795,810	93.5462
(2)	Disapprove	0	0.0000
(3)	Abstain	69,459,256	6.4538
	<b>Total</b>	<b>1,076,255,066</b>	<b>100.0000</b>

### **Agenda 5 To consider and approve the director's remuneration for the year 2023**

The Chairman informed the Meeting that this agenda requires two-thirds of the votes of the shareholders attending the Meeting. Those shareholders who were interested parties regarding the meeting allowance and bonus for directors, their vote would not be counted for this agenda.

According to Article 25 of the Company's Articles of Association, the director's remuneration and consideration shall be fixed by the Meeting of Shareholders. The directors are entitled to receive considerations from the Company in form of gratuity, meeting allowance, remuneration, bonus or other benefits in accordance with the Articles of Association or as specified by the Meeting of Shareholders irrespective of whether such consideration is specified as the fixed amount or as specified based on rules from time to time or to be effective unless otherwise changed. In addition, the directors are entitled to receive allowances and welfare benefits according to the Company's regulations.

The Board of Directors considered the proposal of the Nomination and Remuneration Committee Meeting No. 1/2023 on 27 February 2023, which considered very thoroughly various aspects and deemed that it is appropriate to fix the director's remuneration for the year 2023 with details as follows:

1. Proposal for the remuneration of meeting allowance for directors for the year 2023 at the same rate as the year 2022 from the resolution of the Board of Directors' Meeting No. 2/2022 dated 27 February 2022 and the Annual General Meeting of Shareholders for the year 2022 dated 27 April 2022 with details as follows:

The Remuneration of Meeting Allowance for Directors	Year of Proposal Year 2023 (rate per single attendance)	Previous Year Year 2022 (rate per single attendance)
1. Meeting allowance of Director		
• Chairman of Board of Director	Baht 19,325	Baht 19,325
• Director	Baht 14,494	Baht 14,494

The Remuneration of Meeting Allowance for Directors	Year of Proposal Year 2023 (rate per single attendance)	Previous Year Year 2022 (rate per single attendance)
2. Meeting allowance of Audit Committee <ul style="list-style-type: none"> <li>• Chairman of the Audit Committee</li> <li>• Audit Committee</li> </ul>	Baht 19,325 Baht 14,494	Baht 19,325 Baht 14,494
3. Meeting allowance of Nomination and Remuneration Committee <ul style="list-style-type: none"> <li>• Chairman of the Nomination and Remuneration Committee</li> <li>• Nomination and Remuneration Committee</li> </ul>	Baht 19,325 Bath 14,494	Baht 19,325 Bath 14,494
4. Meeting allowance of Risk Management Committee <ul style="list-style-type: none"> <li>• Chairman of the Risk Management Committee</li> <li>• Risk Management Committee</li> </ul>	Baht 19,325 Bath 14,494	Baht 19,325 Bath 14,494

In this regard, the Board of Directors which is a member of Executive Directors will not be entitled to the remuneration of meeting allowance since they already receive monthly remuneration as Executives. The Company disclosed the Board of Directors' remuneration by separating by individuals and types of remuneration for publicly acknowledgement in the Form 56-1 and the Annual Report for the purpose of transparency and to comply with the good corporate governance principle.

2. Proposal for the bonus remuneration of the directors payable in the year 2023 from the business performance of 2022. Due to the situation of the COVID-19 outbreak directly affecting the Company's business profits. The Company has accumulating loss at the amount of 67,679,280.01 Baht (Sixty-Seven Million Six Hundred Seventy-Nine Thousand Two Hundred and Eighty One Satang). Therefore, in order to mitigate such loss, the Board of Directors intend to not receive the bonus remuneration payable in the year 2023 from the business performance of 2022.

The MC further informed the Meeting that there are shareholders who were interested parties regarding the meeting allowance and bonus for directors payable in the year 2023 agenda which are Mr. Suwin Kraibhubes, Ms. Tanyapon Kraibhubes, and Ms. Monsoothatip Malaukaranun.

The Chairman respectively requested the Meeting to approve the Director's remuneration under each of the items. The Meeting considered and resolved as follows:

**Resolution** Be approved the director's remuneration for 2023 as proposed by the Chairman with a majority vote which not less than two-thirds of the shareholders attending to the Meeting, and the

vote of shareholders who are interested party to this agenda would not be counted. The voting result of this agenda was as follows:

- The remuneration of meeting allowance for directors for the year 2023 at the same rate as the year 2022 from the resolution of the Board of Directors' Meeting No. 2/2022 dated 27 February 2022 and the Annual General Meeting of Shareholders for the year 2022 dated 27 April 2022 with details as follows:

The Remuneration of Meeting Allowance for Directors	Year of Proposal Year 2023 (rate per single attendance)	Previous Year Year 2022 (rate per single attendance)
1. Meeting allowance of Director <ul style="list-style-type: none"> <li>Chairman of Board of Director</li> <li>Director</li> </ul>	Baht 19,325 Baht 14,494	Baht 19,325 Baht 14,494
2. Meeting allowance of Audit Committee <ul style="list-style-type: none"> <li>Chairman of the Audit Committee</li> <li>Audit Committee</li> </ul>	Baht 19,325 Baht 14,494	Baht 19,325 Baht 14,494
3. Meeting allowance of Nomination and Remuneration Committee <ul style="list-style-type: none"> <li>Chairman of the Nomination and Remuneration Committee</li> <li>Nomination and Remuneration Committee</li> </ul>	Baht 19,325 Bath 14,494	Baht 19,325 Bath 14,494
4. Meeting allowance of Risk Management Committee <ul style="list-style-type: none"> <li>Chairman of the Risk Management Committee</li> <li>Risk Management Committee</li> </ul>	Baht 19,325 Bath 14,494	Baht 19,325 Bath 14,494

In this regard, the Board of Directors which is a member of Executive Directors will not be entitled to the remuneration of meeting allowance since they already receive monthly remuneration as Executives. The Company disclosed the Board of Directors' remuneration by separating by individuals and types of remuneration for publicly acknowledgement in the Form 56-1 and the Annual Report for the purpose of transparency and to comply with the good corporate governance principle.

- the bonus remuneration of the directors payable in the year 2023 from the business performance of 2022. Due to the situation of the COVID-19 outbreak directly affecting the Company's business profits. The Company has accumulating loss at the amount of 67,679,280.01 Baht (Sixty-Seven Million Six Hundred Seventy-Nine Thousand Two Hundred and Eighty One Satang). Therefore, in order to mitigate such loss, the Board of Directors intend to not receive the bonus remuneration payable in the year 2023 from the business performance of 2022.

- 5.1 Approved meeting allowance of Directors for year 2023 with the voting result of this agenda as follows:

	<b>Shareholders</b>	<b>Amount (Vote)</b>	<b>Percentage</b>
(1)	Approve	358,786,510	83.7928
(2)	Disapprove	0	0.0000
(3)	Abstain	69,396,556	16.2072
	<b>Total</b>	<b>428,183,066</b>	<b>100.0000</b>

- 5.2 Approved meeting allowance of Audit Committee for year 2023 with the voting result of this agenda as follows:

	<b>Shareholders</b>	<b>Amount (Vote)</b>	<b>Percentage</b>
(1)	Approve	1,006,858,510	93.5520
(2)	Disapprove	0	0.0000
(3)	Abstain	69,396,556	6.4480
	<b>Total</b>	<b>1,076,255,066</b>	<b>100.0000</b>

- 5.3 Approved meeting allowance of Nomination and Remuneration Committee for year 2023 with the voting result of this agenda as follows:

	<b>Shareholders</b>	<b>Amount (Vote)</b>	<b>Percentage</b>
(1)	Approve	721,122,510	91.2214
(2)	Disapprove	0	0.0000
(3)	Abstain	69,396,556	8.7786
	<b>Total</b>	<b>790,519,066</b>	<b>100.0000</b>

- 5.4 Approved meeting allowance of Risk Management Committee for year 2023 with the voting result of this agenda as follows:

	<b>Shareholders</b>	<b>Amount (Vote)</b>	<b>Percentage</b>
(1)	Approve	718,157,510	90.8463
(2)	Disapprove	2,965,000	0.3751
(3)	Abstain	69,396,556	8.7786
	<b>Total</b>	<b>790,519,066</b>	<b>100.0000</b>

5.5 Approved the bonus remuneration of the directors payable in the year 2022 with the voting result of this agenda as follows:

	<b>Shareholders</b>	<b>Amount (Vote)</b>	<b>Percentage</b>
(1)	Approve	355,821,510	83.1003
(2)	Disapprove	2,965,000	0.6925
(3)	Abstain	69,396,556	16.2072
	<b>Total</b>	<b>428,183,066</b>	<b>100.0000</b>

**Agenda 6 To consider and approve the appointment of the auditors and their remuneration for year 2023**

The Chairman informed the Meeting that Article 49 of the Company's Articles of Association, the auditors and their remuneration shall be appointed by the Annual General Meeting of Shareholders. In order to comply with the qualifications of a listed company on the Stock Exchange of Thailand, it is necessary for the Company to appoint auditors approved by the Office of the Securities and Exchange Commission and fix their remuneration for the year 2023. Therefore, the Company appointed the auditors from D I A International Audit Company Limited to be the Company's auditors and fix their remuneration as set in the auditor's proposal to the Company in the total amount of 1,100,000 Baht (One Million One Hundred Thousand Baht) which is the lower rate from the year 2022.

<b><u>Name of Auditor</u></b>	<b><u>License Number</u></b>
(1) Miss Kamolmett Chrityakierne	10435
(2) Mrs. Suvimol Chrityakierne	2982
(3) Mr. Wirote Satjathamnukul	5128
(4) Mr. Nopparuek Pitsanuwong	7764

When compared with the auditors' remuneration for 2022, with details as follows:

<b>Auditor's Remuneration</b>	<b>2023 (Year of Proposal) (Baht)</b>	<b>2022 (Previous Year) (Baht)</b>
Audit Fee	1,100,000	1,260,000
Non-Audit Fee	None	None
<b>Total</b>	<b>1,100,000</b>	<b>1,260,000</b>

These auditors of D I A International Audit Company Limited are approved by the Office of the Securities and Exchange Commission and are the Company's auditors. Their performance are considered as a good performance. The auditors have no relationship with and no vested interest in the Company, Executives, major shareholders or the connected persons to the aforementioned persons. Therefore, the aforementioned auditors can independently audit and express their opinion on the Company's Financial Statements.



The Chairman respectively requested the Meeting to approve the appointment of the auditors and their remuneration for year 2023. The Meeting had considered and resolved as follows:

**Resolution** Be approved the appointment of Miss Kamolmett Chrityakierne, license number 10435, Mrs. Suvimol Krittayakiern, license number 2982, Mr. Wirote Satjathamukul license number 5128, and Mr. Nopparuek Pitsanuwong, license number 7764 from D I A International Audit Company Limited to be auditors of the Company for year 2023, and fixing their remuneration at the amount of 1,100,000 Baht (One Million One Hundred Thousand Baht) as proposed by the Chairman with a majority vote of the shareholders attending the Meeting and entitled to vote. The voting result of this agenda was as follows:

For this agenda, there were shareholders attending and casting vote totaling 1,076,255,066 shares.

	Shareholders	Amount (Vote)	Percentage
(1)	Approve	1,003,573,910	93.2468
(2)	Disapprove	3,284,600	0.3052
(3)	Abstain	69,396,556	6.4480
	<b>Total</b>	<b>1,076,255,066</b>	<b>100.0000</b>

**Agenda 7 To appoint new directors to replace directors who retire by rotation**

The Chairman assigned Miss Netnapha Sae-lim, Financial and Accounting Director, to give the details on this agenda.

Miss Netnapha Sae-lim informed the Meeting that there were directors of the Company who had to retire by rotation in 2023 which are Assoc. Prof. Dr. Vichit U-on, Dr. Peerapong Kitiveshpokawat, and Ms. Tanyapon Kraibhubes, and they were interested party to this agenda. The Chairman then requested these directors to leave the meeting room for transparency in proceeding for this agenda.

After those directors left the meeting room, the MC informed the Meeting that there were 3 following directors who had to retire by rotation in 2023, one-third of the Company's directors:

1. Assoc. Prof. Dr. Vichit U-on Independent Director and Chairman of the Audit Committee
2. Dr. Peerapong Kitiveshpokawat Director and Chief Executive Officer
3. Ms. Tanyapon Kraibhubes Director

The Company deemed it is appropriate to propose to the shareholders' meeting to consider and appoint following directors who retire by rotation to resume their positions for another term.

- Assoc. Prof. Dr. Vichit U-on to be the Independent Director and Audit Committee
- Dr. Peerapong Kitiveshpokawat to be the Director and Chief Executive Officer
- Ms. Tanyapon Kraibhubes to be the Director

The details and profiles of the nominees for directorship were contained in the document provided to the shareholder together with the invitation to the Meeting.

The Chairman proposed the Meeting to approve the appointment of directors who retired by rotation to resume their positions for another term. The Meeting had considered and resolved as follows:

**Resolution** Be approved with a majority votes of the shareholders attending the Meeting and entitled to vote to appoint Assoc. Prof. Dr. Vichit U-on to be the Independent Director and Chairman of the Audit Committee, Dr. Peerapong Kitiveshpokawat to be the Director and Chief Executive Officer, and Ms. Tanyapon Kraibhubes to be the Director for another term. The voting result of this agenda was as follows:

(7.1) Assoc. Prof. Dr. Vichit U-on as the Independent Director and Chairman of the Audit Committee

There were Shareholders attending and casting vote totaling 1,076,255,066 shares.

	<b>Shareholders</b>	<b>Amount (Vote)</b>	<b>Percentage</b>
(1)	Approve	1,040,508,445	93.5520
(2)	Disapprove	0	0.0000
(3)	Abstain	69,396,556	6.4480
	<b>Total</b>	<b>1,076,255,066</b>	<b>100.0000</b>

(7.2) Dr. Peerapong Kitiveshpokawat as the Director and Chief Executive Officer

There were Shareholders attending and casting vote totaling 1,073,995,066 shares.

	<b>Shareholders</b>	<b>Amount (Vote)</b>	<b>Percentage</b>
(1)	Approve	1,002,313,010	93.3257
(2)	Disapprove	2,285,500	0.2128
(3)	Abstain	69,396,556	6.4615
	<b>Total</b>	<b>1,073,995,066</b>	<b>100.0000</b>

(7.3) Ms. Tanyapon Kraibhubes as Director

There were Shareholders attending and casting vote totaling 723,919,066 shares.

	<b>Shareholders</b>	<b>Amount (Vote)</b>	<b>Percentage</b>
(1)	Approve	652,237,010	90.0981
(2)	Disapprove	2,285,500	0.3157
(3)	Abstain	69,396,556	9.5862
	<b>Total</b>	<b>723,919,066</b>	<b>100.0000</b>

## **Agenda 8** To transact other business

There was no other business to be considered. However, there were shareholders who had questions concerning the business operation of the Company. Details of the Q&A session were as follows:

- 1. Khun Ratthapon Sakchaicharoenkul** inquired if the revenue in the 1<sup>st</sup> Quarter of 2023 exceeded Baht 150 million.

**Dr. Peerapong Kitiveshpokawat** responded to the question of the shareholder that, as the revenue of the 1<sup>st</sup> Quarter of 2023 had not been audited, the data could not be reported.

- 2. Khun Prapaporn Oomchoowattana** inquired if there was any chance for the Company to expand its business to beauty business, e.g. beauty clinic, which was in high demand among customers.

**Dr. Peerapong Kitiveshpokawat** responded to the question of the shareholder that, based on the operation plan for the year 2023, the Company bore many burdens. Although the situation of Covid-19 pandemic was resolved but the competition in the current market was considerably high and uncertain. Therefore, the Company would primarily follow its operation plan to achieve its goal. For the beauty business, the Company would require some time to plan in order to carry on business with confidence and stability.

- 3. Khun Jutharath Phothiwan inquired as follows:**

**3.1** The Company's goal of revenue for the year 2023 was at Baht 620 million. If the Company achieved the goal, would the Company be in profit, and how? Based on the revenue in the 1<sup>st</sup> Quarter of 2023, did the Company tend to achieve the goal?

**Dr. Peerapong Kitiveshpokawat** responded to the question of the shareholder that, for the revenue goal at Baht 620 million, if calculated from expenses that the Company could control and had been able to control to be less than determined in the past years, and based on the goal of the Company, the revenue goal was possible and would be in profit. For the revenue of the 1<sup>st</sup> Quarter of this year, the Company was unable to specify as it must be verified. However, there was a good sign for the revenue of this quarter.

**3.2** After the reopening of the country for a while, was the sales revenue from Chinese customers, who used to be major customer of the Company, in a good sign as in the previous period?

**Dr. Peerapong Kitiveshpokawat** responded to the question of the shareholder that, despite the reopening of Thailand, China had not fully reopened. However, the Company's business was in a good sign and there was a considerable number of sales whereby the popular product was coffee for weight control. In addition, it was subject to other factors, e.g. coverage of market, mechanism of international laws, tax measures, and product development to comply with laws and meet customer satisfaction, and etc.

**3.3** As beauty business had been more competitive lately, what was the plan of the Company to achieve prosperous profits as it used to achieve in the past?

**Dr. Peerapong Kitiveshpokawat** responded to the question of the shareholder that, business operation of the Company had been struggling for the past 3 years because the revenue was too much from the sales of products in retail stores and the Company could not adapt to the COVID-19 pandemic in due course so the sales channel was limited. However, such situation led to many changes including new sales and distribution channels. If the Company could control the expenses and increase the sales revenue, the Company would achieve profits as it used to.

4. **Khun Ratthapon Sakchaicharoenkul** inquired if any products of the Company were sold at King Power.

**Dr. Peerapong Kitiveshpokawat** responded to the question of the shareholder that, normally, King Power ordered products from the Company in bulk for reselling at their shops. However, during the beginning period of COVID 19, the Company's monthly revenue was merely five-digit number. Currently, number of foreign tourists were increasing even though some countries had not fully reopened but overall was in a good sign.

5. **Khun Chaisaeng Pattanasakpinyo** inquired the company anticipates when stocks will return to their previous levels of boredom?

**Dr. Peerapong Kitiveshpokawat** responded to the question of the shareholder that, the permission not to comment on stock prices because stock prices are a matter of mechanisms and trends in the investment market. But what I can answer is the company, executives and all employees. I will work hard to achieve the goals I have set.

There was no additional question raised in the Meeting. The Chairman thanked the shareholders and participants who attended the 2023 Annual General Shareholders' Meeting. With concern of health, the Chairman wished the shareholders and participants to take care of health, wear face masks, keep social distancing in order to reduce the risk of COVID-19 infection, and declared the Meeting closed at 3.30 p.m.



(Mr. Suwin Kraibhubes)

Chairman of the Board of Directors and Chairman of the Meeting



(Mrs. Daranee Pathetang)  
Company Secretary