

Copy of
the Minutes of the Annual General Meeting of Shareholders
Y2023
On Wednesday 26 April 2023

Translation

Minutes of the Annual General Meeting of Shareholders for 2023

Index Living Mall Public Company Limited

Wednesday 26 April 2023 at 2.00 p.m.

Through Hybrid Meeting

Location: Academy Training 1

Index Living Mall Public Company Limited

No. 147 Soi Rama 2 Soi 50 Rama 2 Road Samaedam Bangkhuntian District Bangkok 10150

Index Living Mall Public Company Limited (the “Company”) had set the record date as March 13, 2023, to specify the list of shareholders who had the right to attend the Shareholders’ Meeting. The number of registered shareholders on this date was 2,660, holding a combined total of 505,000,000 shares.

Directors Present total 11 persons out of 11 persons (represent 100.00 percent of the total number of directors)

- | | | |
|-----|-----------------------------------|---|
| 1. | Mrs. Pennapa Dhanasarnsil | Chairman of the Board of Directors Independent Director,
Chairman of the Nomination Remuneration, Corporate Governance
& Sustainable Development Committee |
| 2. | Mr. Jirayut Rungsrihong | Independent Director, Chairman of the Audit Committee and
Nomination Remuneration, Corporate Governance & Sustainable
Development Committee |
| 3. | Mr. Adisak Ruckariyaphong | Independent Director, Chairman of Risk Management Committee,
Chairman of Investment Committee, Audit Committee, and
Nomination Remuneration, Corporate Governance Committee |
| 4. | Mr. Ariya Bhanomyong | Independent Director |
| 5. | Mr. Pisith Patamasatayasonthi | Director, Chairman of Executive Committee and Chief Executive
Officer |
| 6. | Mrs. Kunthong Udommahuntisuk | Director |
| 7. | Ms. Kridchanok Patamasatayasonthi | Director, Executive Committee, Risk Management Committee,
Investment Committee, and Managing Director |
| 8. | Ms. Pichapim Patamasatayasonthi | Director and Executive Committee |
| 9. | Mr. Ekalak Patamasatayasonthi | Director and Executive Committee |
| 10. | Mr. Ekaridhi Patamasatayasonthi | Director, Executive Committee and Risk Management Committee |

Executives Present

1. Mrs. Phairunya Supitux Senior Vice President – Finance & Accounting
2. Mr. Nattinai Yuttapatsak Senior Vice President – Project Sales & Office Furniture Line
3. Mr. Kwanchai Kitkongkajornchai Senior Vice President – Product Strategy & Development Line
4. Mr. Gerard Mcgurk Senior Vice President – Trading & International Retail Line
5. Ms. Pavaravadee Wichaidit Senior Vice President – Supply Chain, DC and IT Lie
6. Mrs. Kanjanawan Layluxsiri Senior Vice President – Marketing Line

Ms. Tharada Kooprasit as a Company Secretary

External Auditor

Mr. Udomsak Boosaraniphan from KMPG Phoomchai Audit Ltd. (attend via online)

Lawyer Who Inspects Voting Procedures

Mr. Saharat Chuensiripong

Rights Protecting Volunteer

Mr. Nara Sripetch, representing the Thai Investors Association

Staff Informs Shareholders Prior to the Meeting

The Master of Ceremonies informed the meeting of the hybrid meeting guidelines including voting procedures and votes counting by which the Company recorded images and video materials throughout the meeting with details as follows:

For physical meeting:

1. According to Article 33 of the Company's Articles of Association, at a shareholders' meeting, at least 25 shareholders and proxies must be present, or not less than half of the total number of shareholders. In addition to shares in aggregate of not less than one-third of the total number of shares sold in order to form a quorum.
2. One share is counted as one vote in which the shareholders or proxies must only vote one way, that is, agree, disagree, or abstain. The voting cannot be divided into certain parts (except for the vote of the custodian) and any shareholder having a special interest in any matter, he/she has no right to vote on that matter. Apart from the agenda which is voting for the appointment of directors who retired by rotation and if the votes are equal in any agenda, the chairman of the meeting shall deem appropriate to have an additional vote as a casting vote.

3. In the case that a person is a proxy, they must vote according to the letter of authorization specified by the grantor for each agenda item. If the vote of the proxy on any agenda is not in accordance with the proxy form, it shall be deemed that the vote is invalid and shall not be regarded as the vote of the shareholder. If the grantor does not specify his or her intention to vote in any agenda in the proxy form or not clearly stated or in any case the meeting considers or passes a resolution on any matter other than specified in the proxy form including the event that there is a change or addition of any facts. Proxies are entitled to consider and vote on their behalf as they see appropriate.

In this regard, voting in the following manner will be considered as is invalid.

1. Ballots marked in more than one box.
2. Ballots with conflicting intentions.
3. A ballot with a crossed out and without a signature.

In case you wish to amend your vote, please cross out the original and sign it every time.

4. The counting of votes on each agenda will use the method of reading the information from the barcode on the shareholder's ballot. The company will deduct the votes of disapproving and abstaining shareholders from all the votes of shareholders attending the meeting. Nevertheless, if the shareholders disagreed and abstained on any agenda, it is required that shareholders vote and sign on the ballot papers. Follow by raising your hand for staff to collect ballots to be counted.
5. Regarding the agenda to consider and approve the appointment of directors who retired by rotation, the company has set the voting for each director individually. The company will collect all ballots for this agenda including agree, disagree, and abstain for transparency and verifiability.
6. If the shareholders or proxies wish to express their opinions or ask additional questions in each agenda, they can raise their hand in order that the company will bring the paper for written questions. In this regard, please write your name, surname, and indicate whether the shareholder attends the meeting in person or as a proxy together with questions on paper. The company will answer questions at the meeting in order to record the minutes of the meeting accurately and completely.

For E-AGM:

1. OJ International Co., Ltd., an electronic conferencing system provider (E-AGM), has provided E-AGM system that complies with various electronic conferencing standards of the Electronic Transactions Development Agency.
2. This electronic conference (E-AGM) is a meeting under various laws. related, such as the Royal Decree on Electronic Conferencing B.E. 2563, the Notification of the Ministry of Digital Economy and Society on Security Standards of Electronic Conferencing B.E. 2563, system information security standards control the meeting, etc.

3. In voting one share is counted as one vote (1 Share 1 Vote), shareholders are requested to go to the E-Voting window to vote on each agenda within the specified time (1 minute). After voting, the system will have a pop-up asking again whether the vote will be confirmed then you can press OK to confirm the vote.
4. In case any shareholders wish to change their vote, they can do this by pressing to select a new score again. If the agenda has already been closed for voting shareholders will not be able to vote or change the vote.
5. For those shareholders who attend via mobile devices or tablets, please switch from Zoom program back to Chrome program to vote at E-Voting menu.
6. When you have finished voting. Please come back to the E – meeting window (zoom program) to continue viewing the video and audio of the meeting.
7. The system will collect points by counting the total votes from those who voted via E-Voting and those who voted in advance via proxy documents.
8. In the event that shareholders wishing to ask questions by typing messages as follows:
 - 8.1 Go to the Chat menu in the Zoom program to type a message.
 - 8.2 Press the Enter key to send the message to the system.
9. In the event that a shareholders wish to ask a question in conversation, they can do so as follows:
 - 9.1 Go to the Participant menu below and press the Raise Hand button.
 - 9.2 When the host calls your name, the staff will open the mic for you to inquire. You will need to press Unmute and open the mic on your device. If shareholders cannot speak through the microphone (within 1 minute), please type your question via the Chat channel instead so that the moderator will be able to read the questions for the meeting on your behalf.
10. In each question asked both text and voice message, the Company requests all shareholders to inform the name-surname and specify whether you come in person or as a proxy before starting to ask questions every time for the purpose of minutes taking.
11. The Company provides an opportunity for the meeting attendees to submit questions for each agenda. In the absence of attendees within 2 minutes, the company will continue the meeting. If shareholders have additional questions, you can type your questions through the Chat channel.
12. In counting the votes of the shareholders who cast their votes in each agenda, only the votes of the shareholders who **vote against and abstain will be counted**. Such votes will be deducted from the total votes of shareholders who attend the meeting and have the right to vote. The rest will be regarded as approval votes. There will be a summary of the results after the presentation is done for each agenda.
13. On every agenda of the meeting If the vote counting of the meeting is completed, the voting system will be closed.

After that, the Master of Ceremonies invited Mrs. Pennapha Dhanasarnsilp, Chairman of the Board, to lead the shareholders to the next meeting agenda item. Afterwards, Mrs. Pennapha Dhanasarnsilp, Chairman of the Board who acted as the Chairman of the Meeting, gave a welcoming speech to the shareholders, and opened the Annual General Meeting of Shareholders for 2023.

Next, the Master of Ceremonies reported that 66 shareholders attended the Meeting which represented a total of 431,985,781 shares or 85.5417 % of the total 505,000,000 voting shares. 31 shareholders attended the meeting themselves which represented 185,793,521 shares and 35 proxies which represented 246,192,260 shares. This constituted a quorum in accordance with the Articles of Association of the Company. Thus, the Meeting began in accordance with the following agenda items.

The Meeting Started

Mrs. Pennapha Dhanasarnsilp, Chairman of the Board, presided over the Meeting in order to consider various matters according to the following agenda items.

Agenda Item 1: Matters that the Chairman Notified the Meeting

Mrs. Pennapha Dhanasarnsilp, the Chairman of the Meeting, reported that the Company had specified procedures to grant rights to minority shareholders to propose agenda items for the 2023 Annual General Meeting of Shareholders in advance via the Company's website between December 1, 2022, and January 14, 2023. The Company also notified The Stock Exchange of Thailand about this information, but no minority shareholders proposed any agenda items through the channels specified by the Company. The Company provided opportunities for shareholders to submit questions in advance of the General Meeting of Shareholders on the website or by sending letters to the Company from March 24 to April 21, 2023, but there were no questions from any shareholders.

This agenda item is only for acknowledgment; therefore, votes are not required and there were no further questions from shareholders.

Agenda Item 2: To consider and certify the Minutes of the 2022 Annual General Meeting of Shareholders, which was held on 22 April 2022

The Chairman informed the meeting that the 2022 AGM was convened on April 22, 2022 to consider matters required by law. The minutes of the 2022 AGM were submitted to the SET within 14 days after the meeting and submitted to the Ministry of Commerce as required by law. In addition, the Company was published on Company's website within 14 days after the meeting the details of which are in Notice of the 2023 Annual General Meeting of Shareholders.

The Boards had opined that the Meeting should approve the Minutes of the 2022 AGM. The Chairman informed that if any shareholders needed an explanation or had any additional questions about the Minutes of the 2022 AGM, both in the meeting room or in E-AGM they could submit the question in two ways as follows:

1. Press “Raise Hand” button then the staff will open the microphone at the screen to the shareholders.
2. Type the message of the E-AGM chat channel and then the staff will collect the questions and send them to the relevant directors or executives to answer them.

No queries and suggestions from shareholders, Chairman proposed the meeting to consider and certify the Minutes of the 2022 Annual General Meeting of Shareholders as follows:

Meeting Resolution: The Meeting considered and certified the Minutes of the 2022 Annual General Meeting of Shareholders, which was held on April 22, 2022 with the majority votes of the shareholders who attended the Meeting and cast their votes as follows:

Agreed	431,985,781 votes	Equivalent to 100.0000%
Disagreed	0 votes	Equivalent to 0.0000%
Abstained	0 votes	Equivalent to 0.0000%

Of the total number of votes in attendance and having the rights to vote.

Agenda Item 3: To Consider and Acknowledge the Board of Directors’ Report regarding the Company’s Performance in 2022

The Chairman assigned Ms. Kridchanok Patamasatayasonthi, Managing Director, to report the Company’s performance in 2022. The Meeting continued to proceed.

Ms. Kridchanok reported that in 2022, the Company had total revenue of 9,009.0 million Baht, an increase of 594.8 million Baht or 7.1% from 2021, consisting of 3 sources of revenue as follows:

- (1) Revenue from sale of goods of 8,250.9 million Baht, an increase of 412.9 million Baht or 5.3%
- (2) Revenue from rental and rendering of services of 638.0 million Baht, an increase of 158.9 million Baht or 33.2%
- (3) Other income of 120.1 million Baht, an increase of 23.1 million Baht or 23.9%.

The revenue from sale of goods increased by 412.9 million Baht or 2.4% YoY from higher purchasing power and no lock down measure from government if compared to previous year even though the Company has ceased the business of home electric appliances under Power One brand since the beginning of 2022 and has changed the sales area of Power One to be a rental area for COM7. Store sales grew 5.8% YoY, domestic project sales grew 31.4% YoY, domestic dealership sales grew 16.5% YoY and international franchise sales grew 10.3% YoY.

However, if excluding the sales of home electrics that the company has ceased the sales, total sales in 2022 will grow 10.9% YoY, store sales will grow 12.8% YoY, but online sales will continue to decline 3.9% YoY. As a result of

lockdown measure in 2021 which causing online sales to grow at a higher level than usual including adjusting the strategy to focus on profitability rather than sales growth.

Revenue from rental and rendering of services increased by 158.9 million Bath or 3.6%YoY, supported by the increasing number of diversified tenants and no discounts given to tenants compared to the previous year.

Other income increased by 23.9%. Other income mainly came from revenue from delivery and installation, gain from foreign exchange, and gain from the sale of fixed assets.

Gross profit margin in 2022 stood at 45.1% a increased from 43.2% in 2021 mainly resulted from the risen gross profit margin from sale from 43.1% in 2021 to 44.7% in 2022 mainly due to 1) high-margin products contributed to a higher proportion of sales, 2) increased selling prices to compensate for the cost hike, 3) the termination of the home electric distribution business since the beginning of 2022, and 4) no allowance for diminution in value of home electric inventories as occurred in the previous year.

However, gross profit margin from rental and rendering of services increased from 44.2% in 2021 to 51.1% in 2022 supported by the Company's more diversified tenants and effective cost management including no discounts given to tenants as in the previous year of lock down.

The Company recorded a net profit of 659.1 million Baht in 2022, an increase of 205.9 million Baht or 45.4%, made a record high since establishment in 1994 supported by the following reasons.

- 1) Increased sales mainly supported by improved purchasing power and no lockdown as occurred in the previous year, despite the termination of the home electric sale under the brand of Power One since the beginning of 2022.
- 2) Improved gross profit margin supported by increased sales proportion of high gross profit margin products; increased selling prices to compensate for the cost hike; termination of the home electric sale since the beginning of 2022; and no allowance for diminution in value of home electric inventories as occurred in the previous year.
- 3) Improved gross profit margin from rental and rendering of services supported by the Company's increased and diversified tenants, effective cost management, Also, the Company no longer gives rental discounts to tenants, as occurred during the lockdown period last year.
- 4) Lower finance costs supported by continuous long-term loans repayment.
- 5) The Company utilized tax incentives of Baht 24.2 million, increased from Baht 18.4 million in 2021. From the beginning of 2021 until the end of 2022, the Company has utilized tax incentives of Baht 42.6 million out of total tax incentives of Baht 71.1 million for investment in new machinery to utilize by the end of 2023.

The Company had profit before interest, taxes, depreciation and amortization or EBITDA of 1,826.0 million Baht in 2022, an increase of 178.3 million Baht or 10.8% from 1,647.6 million Baht in 2021. The EBITDA margin in 2022 was 20.3%, increased from 19.6% in 2021, mainly due to an increase of operating profit.

Assets: As at 31 December 2022, the Company had total assets of Baht 12,031.5 million, decreased by 324.4 million Baht or 2.6% from 12,356.0 million Baht as at 31 December 2021. The decrease was mainly due to:

- 1) decreased right-of-use assets by 262.8 million Baht or 8.2% from 3,209.4 million Baht at the end of 2021;
- 2) reduced property, plant and equipment by 224.4 million Baht or 4.6% from 4,912.3 million Baht as the end of 2021;
- 3) decreased inventories by 71.5 million Baht or 4.3% from 1,657.8 million Baht at the end of 2021.

Liabilities: At the end of 2022, the Company had total liabilities of 6,363.6 million Baht, decreased by 681.3 million Baht, or 9.7% from 7,044.9 million Baht at the end of 2021. The decrease was mainly due to decreased loans from financial institutions by 839.5 million Baht or 42.5% from 1,975.9 million Baht at the end of 2021 to 1,136.5 million Baht at the end of 2022, with long-term loans prepayment of 613 million Baht together with the decrease of account payable by 63.9 million Baht or 85% from 755.2 million Baht at the end of 2021.

Equity: At the end of 2022, the Company had equity attributable to owners of the parent of 5,668.0 million Baht, increased by 358.2 million Baht or 6.7% at the end of 2021. The increase mainly resulted from the Company's operating profit during 2022 of 659.1 million Baht, deducted by a cash dividend of 202.0 million Baht for the 2021 operating results paid to shareholders, the amount of which the remaining after paying the interim dividend of 75.8 million Baht, and another cash dividend paid to shareholders of Baht 75.8 million for the first half of 2022 operating results.

The Company has been paying dividends to shareholders regularly since listing on the Stock Exchange of Thailand on 26 July 2019. Lately, the Board of Directors' meeting No.1/2023 held on 27 February 2023 has resolved to propose to the annual general shareholders' meeting for the dividend payment for the operating results of the year 2022 of 0.80 Baht per share. As the interim dividend payment of 0.20 Baht per share has been paid, the remaining dividend payment of 0.60 Baht per share will be paid to shareholders.

At the end of 2022, Debt to Equity (D/E) and Interest-bearing Debt to Equity (IBD/E) decreased mainly supported by the Company's continuous repayment of the borrowings from financial institutions. D/E decreased from 1.3x at the end of 2021 to 1.1x at the end of 2022, and IBD/E reduced from 0.9x at the end of 2021 to 0.7x to the end of 2022.

In addition to the operating performance which the Company gave great importance and aimed to drive the business to grow steadily and sustainably, the Company was also determined to be a part of social development and help Thailand to progress without corruption, which undermines the credibility and competitiveness of our country. The Company has been certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC) on

September 30, 2022, for the first time after declaring its intention to join the Thai Private Sector Collective Action Against Corruption on February 25, 2022. The certification is valid for 3 years as a part of building a strong social network with corporate culture beginning with the executive level and extending to all employees in order to create an awareness of the dangers of corruption, a sense of morality, ethics, and good citizenship for the confidence of stakeholders. This includes creating sustainability for further business development.

After that, Ms. Kridchanok Patamasatayasonthi, Managing Director, invited the Chairman to proceed with the Meeting. The Chairman informed that if any shareholders needed an explanation or had any additional questions about the Company's operating results for 2022, they could submit the question in the meeting room by raising hand and paper will be handed out to shareholder but on E-AGM means shareholder could submit the question with two channels as by pressing "Raise Hand" button then the staff will open the microphone at the screen to the shareholders. Type the message of the E-AGM chat channel and then the staff will collect the questions and send them to the relevant directors or executives to answer them.

No additional queries and suggestions from shareholders. This agenda item is for acknowledgement; therefore, no votes are required in the Meeting.

Agenda Item 4: To Consider and Approve the Statements of Financial Position and Income Statement of the Company for the fiscal year that Ended on December 31, 2022.

The chairman assigned Ms. Phairunya Supitux, Senior Vice President of Finance & Accounting as the person to propose this agenda item to the Shareholders' Meeting.

Ms. Phairunya Supitux reported that in accordance with Section 112 of the Public Company Limited Act 1992 and Article 36 of the Articles of Association, it requires shareholders to approve the Company's financial statements. Therefore, the Company prepared the financial statements for the fiscal year that ended on December 31, 2022. These were audited by a certified auditor who expressed unconditional opinions to the said financial statements. The Board of Directors approved the financial statements in accordance with the recommendations of the Company's Audit Committee which is of the opinion that the financial statements presented had information that was accurate, complete, and reliable. The details appeared in the "Financial Statements" of the 2022 Form 56-1 One Report in a QR code format. This was delivered to the shareholders along with the meeting invitation letter. The Meeting is requested to consider the approval of the financial statements for the year ended on December 31, 2022 as well as the auditor's report.

After that, Ms. Phairunya invited the Chairman to proceed with the Meeting.

The Chairman informed that this agenda item, the resolution must be passed by a majority vote of shareholders who attended the Meeting and cast their votes. If any shareholders would like an explanation or had any additional questions regarding this agenda item, they could submit the question in the meeting room by raising hand and paper will be handed out to shareholder but on E-AGM means shareholder could submit the question with two channels as by

pressing “Raise Hand” button then the staff will open the microphone at the screen to the shareholders. Type the message of the E-AGM chat channel and then the staff will collect the questions and send them to the relevant directors or executives to answer them.

No queries and suggestions from shareholders, Chairman proposed the meeting to consider and approve the Statements of Financial Position and Income Statement of the Company for the fiscal year that Ended on December 31, 2022.as follows:

Meeting Resolution: The Meeting considered and approved the proposed statement of financial position and the income statement for the fiscal year that ended on December 31, 2022, with the majority votes of the shareholders who attended the Meeting and cast their votes as follows:

Agreed	431,985,781 votes	Equivalent to 100.0000%
Disagreed	0 votes	Equivalent to 0.0000%
Abstained	0 votes	Equivalent to 0.0000%

Of the total number of votes in attendance and having the rights to vote.

Agenda Item 5: Consider and Approve the Allocation of Net Profit and Dividend Payments for 2022

The Chairman assigned Ms. Phairunya Supitux, Senior Vice President of Finance & Accounting to present this agenda item to the Shareholders' Meeting.

Ms. Phairunya informed that in order to comply with Section 115 of the Public Limited Company Act and the Articles of Association clause 44 which stipulates that the Company shall pay dividends from profits only.

The Company has a policy to pay dividends to shareholders at the rate of no less than 50% of the net profit according to the Company's consolidated financial statements after deducting corporate income tax and all types of reserves as specified by law and the Company each year. The Board of Directors will consider dividend payments based on various factors, mainly, the benefit of shareholders. This includes economic conditions, the operating results and the financial position of the Company, cash flow, reserves for future investments, reserves to repay loans, or working capital within the Company. The conditions and restrictions specified in the loan agreement and dividend payment do not have any significant impact on the Company's normal operations. The Company would like to propose the profit allocation and dividend payment for the year 2022 to the Meeting as follows:

According to the performance of the Company during the year 2022 (January 1- December 31, 2022) based on the Company's consolidated net profit at total amount of 659,066,011 Baht. The Board has considered to pay dividend at the rate of 0.80 Baht per share totaling approximately 404,000,000 Baht.

The interim dividend payment based on the Company's net profit from January 1, 2022 to June 30, 2022 at the rate of 0.20 Baht per share had been paid to the shareholders on September 6, 2022 thereafter the remaining dividend

payment at this time shall be 0.60 Baht per share and it will be paid from the net profit that has passed the corporate income tax. In which individual shareholders can claim tax credits from dividend payments:

The Company recorded the list of shareholders who had the right to receive dividends on May 10, 2023 (Record date) and pay the dividends to shareholders on May 22, 2023.

After that, Ms. Phairunya invited the chairman to proceed with the Meeting.

The Chairman informed that for this agenda item, the resolution must be passed by a majority vote of the shareholders who attended the Meeting and cast their votes. If any shareholders would like an explanation or had any additional questions regarding this agenda item, they could submit the question in the meeting room by raising hand and paper will be handed out to shareholder but on E-AGM means shareholder could submit the question with two channels as by pressing “Raise Hand” button then the staff will open the microphone at the screen to the shareholders. Type the message of the E-AGM chat channel and then the staff will collect the questions and send them to the relevant directors or executives to answer them.

No queries and suggestions from shareholders, Chairman proposed the meeting to consider and approve the proposed net profit allocation and dividend payment for the year 2022 as follows:

Meeting Resolution: The Meeting considered and approved the proposed net profit allocation and dividend payment for the year 2022 with a majority vote of shareholders who attended the Meeting and cast their votes as follows:

Agreed	431,985,781 votes	Equivalent to 100.000%
Disagreed	0 votes	Equivalent to 0.0000%
Abstained	0 votes	Equivalent to 0.0000%

Of the total number of votes in attendance and having the rights to vote

Agenda Item 6: Consider and approve the appointment of directors who are due to retired by rotation in 2023

The Chairman informed that due to her terms has expired this year, for this agenda item, the Chairman assigned Mr. Jirayut Rungsrithong, the Nomination, Remuneration, Corporate Governance, and Sustainable Development Committee to present to the Shareholder’s Meeting.

Mr. Jirayut reported that in accordance with Section 71 of the Public Company Limited Act 1992 and Article 17 of the Company’s Articles of Association, which stipulated that at every Annual General Meeting of Shareholders, one third of the directors shall retire. In this Annual General Meeting of Shareholders for the year 2023, there were 4 directors who had to retire by rotation, namely;

- | | | |
|----|-----------------------------------|--|
| 1) | Mrs. Pennapha Dhanasarnsilp | Independent Director, Chairman of the Board
Chairman of Nomination, Remuneration, Corporate
Governance and Sustainable Development Committee |
| 2) | Mrs. Kunthong Udommahuntisuk | Director |
| 3) | Ms. Pichapim Patamasatayasonthi | Director and Executive Committee |
| 4) | Ms. Kridchanok Patamasatayasonthi | Director, Risk Management Committee, Investment
Committee, Executive Committee and Managing Director |

In this regard, the Company provided an opportunity for shareholders to nominate candidates to be considered as directors to the Company during December 1, 2022 - January 14, 2023. No shareholders nominated a person to be appointed as a director of the Company.

The Meeting of the Board of Directors, which excluded those who were due to retire by rotation, resolved to approve the proposal of the Nomination, Remuneration and Corporate Governance. The Board of Directors carefully considered and deemed it appropriate that all 4 directors are knowledgeable and capable, have experience that is beneficial to the Company, able to devote time and ability in order to further develop the Company with efficiency and effectiveness, have a wide vision, are moral and ethical, suitable and attain all the qualifications for the position of director in accordance with the relevant laws and regulations.

Therefore, this was proposed to the Shareholders' Meeting to consider and approve the reappointment of the 4 directors who retired by rotation to be directors for another term. In this regard, the biography and details of the 4 nominated directors and another director appointment was attached as well as various related information was delivered to shareholders together with the meeting invitation letter.

Mr. Jirayut informed that for this agenda item, the resolution must be passed by a majority of votes of the shareholders who attend the Meeting and cast their votes. If any shareholders would like an explanation or had any additional questions regarding this agenda item, they could submit the question in the meeting room by raising hand and paper will be handed out to shareholder but on E-AGM means shareholder could submit the question with two channels as by pressing "Raise Hand" button then the staff will open the microphone at the screen to the shareholders. Type the message of the E-AGM chat channel and then the staff will collect the questions and send them to the relevant directors or executives to answer them.

No queries and suggestions from shareholders, Chairman proposed the meeting to consider and approve the appointment of directors who are due to retired by rotation in 2023 as follows:

Meeting Resolution

6.1 Mrs. Pennapha Dhanasarnsilp was proposed to be appointed as a director.

Agreed 431,701,781 votes Equivalent to 99.9343%

Disagreed 284,000 votes Equivalent to 0.0657%

Abstained 0 votes Equivalent to 0.0000%

Of the total number of votes in attendance and having the right to vote

6.2. Mrs. Kunthong Udommahuntisuk was proposed to be appointed as a director.

Agreed 431,985,781 votes Equivalent to 100.0000%

Disagreed 0 votes Equivalent to 0.0000%

Abstained 0 votes Equivalent to 0.0000%

Of the total number of votes in attendance and having the right to vote

6.3 Ms. Pichapim Patamasatayasonthi was proposed to be appointed as a director.

Agreed 431,985,781 votes Equivalent to 100.0000%

Disagreed 0 votes Equivalent to 0.0000%

Abstained 0 votes Equivalent to 0.0000%

Of the total number of votes in attendance and having the right to vote

6.4 Ms. Kridchanok Patamasatayasonthi was proposed to be appointed as a director.

Agreed 431,985,781 votes Equivalent to 100.0000%

Disagreed 0 votes Equivalent to 0.0000%

Abstained 0 votes Equivalent to 0.0000%

Of the total number of votes in attendance and having the right to vote

Agenda Item 7: Consider and Approve the Remuneration of Directors and Sub-Committees for 2023

Mrs. Pennapha Dhanasarnsil, Chairman of the Nomination, Remuneration, Corporate Governance, and Sustainable Development Committee as the person to propose this agenda item.

Mrs. Pennapha reported that, in order to comply with the Public Limited Companies Act 1992, Section 90 and the Articles of Association, Article 22, the Nomination, Remuneration and Corporate Governance Committee has determined the remuneration limit for the Board of Directors and sub-committees by using the Company performance of the Company, assigned responsibilities, as the criteria to determine remuneration for directors and comparing them to businesses of the same type and size, as well as creating motivation for qualified personnel .

The Nomination, Remuneration, Corporate Governance, and Sustainable Development Committee and the Board of Directors carefully considered the remuneration of the Board and sub-committees regarding various suitability and compared them with businesses of the same type and size. The Committee is of the opinion to request the Shareholders' Meeting to approve the remuneration for the year 2023 for directors, the Board of Directors, the Audit Committee, the Risk Management Committee, the Nomination, Remuneration, Corporate Governance, and Sustainable Development Committee, and Investment Committee at the same rate equal to the year 2022. The remuneration details are as follows:

Monetary remuneration remained the same which included:

Monthly Remuneration

- Chairman of the Board 50,000 Baht per month
- Directors 30,000 Baht per month

Meeting Allowances for the Board of Directors, the Audit Committee, the Risk Management Committee, and the Nomination, Remuneration, Corporate Governance, and Sustainable Development Committee, and Investment Committee.

- Chairman 30,000 Baht per month
- Directors 20,000 Baht per month

Non-Monetary Remuneration: None

Therefore, this was proposed to the Shareholders' Meeting to consider and approve the directors' remuneration for the year 2023 as stated above.

Mrs. Pennapha informed that for this agenda item, the resolution must be passed by no less than two-thirds of the shareholders who attended the Meeting. If any shareholders would like an explanation or had any additional questions regarding this agenda item, they could submit the question in the meeting room by raising hand and paper will be handed out to shareholder but on E-AGM means shareholder could submit the question with two channels as by pressing "Raise Hand" button then the staff will open the microphone at the screen to the shareholders. Type the message of the E-AGM chat channel and then the staff will collect the questions and send them to the relevant directors or executives to answer them.

No queries and suggestions from shareholders, Chairman proposed the meeting to consider and approve the Remuneration of Directors and Sub-Committees for 2023.

Meeting Resolution The meeting considered and approved the proposed remuneration of directors and sub-committees for the year 2023 with votes of no less than two-thirds of the shareholders attending the Meeting as follows:

Agreed	431,988,181 votes	Equivalent to 100.0000%
Disagreed	0 votes	Equivalent to 0.0000%
Abstained	0 votes	Equivalent to 0.0000%

Of the total number of votes in attendance and having the rights to vote

***Remarks:** For this agenda item, there was one shareholder attended the Meeting which represented a total of 2,400 shares. The total shareholders attended the meeting were 67 shareholders, totaling 431,988,181 shares.*

Agenda Item 8: Consider and Approve the Appointment of Auditors and the Remuneration of the Auditors for 2023

The Chairman assigned Mr. Jirayut Rungsrithong, Chairman of the Audit Committee, to be the person to propose this agenda item to the Meeting.

Mr. Jirayut informed the Meeting that in order to comply with Section 120 of the Public Limited Company Act 1992, the General Meeting of Shareholders is required to appoint an auditor and determine the annual audit fees of the Company.

The Audit Committee and the Board of Directors selected and chose auditors from leading accounting firms by considering their qualifications, expertise in auditing, and having appropriate audit fees. KPMG Phoomchai Audit Company Limited was selected as the auditor of the Company and its subsidiaries for the year 2023.

Therefore, the KPMG Phoomchai Audit Company Limited was proposed to be the Company's auditor for the year 2023, the auditors are as follows:

1. Mr. Udomsak Boosaraniphan* Certified Public Accountant License No. 10331 and/or
2. Mr. Ekkasit Chuthamsatid Certified Public Accountant License No. 4195 and/or
3. Ms. Sasithorn Pongadisak Certified Public Accountant License No. 8802 and/or
4. Ms. Jamjuree, Sathapornchaiwat Certified Public Accountant License No. 11567

The annual remuneration for 2023 equals 1,885,000 Baht. This does not include incurred actual necessary expenses due to the audit of the Company.

With reference to KPMG Phoomchai Audit Limited has appointed an additional auditor for the Company from the date of the Audit Committee and the Board of Directors' resolution on February 27, 2023. Nevertheless, the Audit Committee and the Board of Directors have considered and agreed that the additional auditor should be approved and should inform the shareholders' meeting. According to the aforementioned.

In the event that the above auditors are unable to perform their duties, the Board of Directors will consider and approve if KPMG Phoomchai Audit Limited will need to find another certified auditor to act on its behalf.

In this regard, KPMG Phoomchai Audit Limited and the proposed auditors of the Company and its subsidiaries have good work standards, are independent, perform their duties responsibly, are able to review and audit the financial statements in a timely manner. They do not have any relationships or interests in the Company and its subsidiaries. They are not directors, major shareholders, or those related to the said company in a manner that will affect their independence in performing duties in any way.

Mr. Jirayut informed that for this agenda item, the resolution must be passed by a majority of votes of the shareholders who attend the Meeting and cast their votes. If any shareholders would like an explanation or had any additional questions regarding this agenda item, they could submit the question in the meeting room by raising hand and paper will be handed out to shareholder but on E-AGM means shareholder could submit the question with two channels as by pressing “Raise Hand” button then the staff will open the microphone at the screen to the shareholders. Type the message of the E-AGM chat channel and then the staff will collect the questions and send them to the relevant directors or executives to answer them.

No queries and suggestions from shareholders, Chairman proposed the meeting to consider and approve the appointment of the auditors and the remuneration of the auditors for 2023.

Meeting Resolution The Meeting considered and approved the proposed appointment of the auditors and the remuneration of the auditors for 2023 with the majority votes of the shareholders who attended the Meeting and cast their votes as follows:

Agreed 431,988,181 votes	Equivalent to 100.0000%
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Disagreed 0 votes	Equivalent to 0.0000%
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Abstained 0 votes	Equivalent to 0.0000%
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Of the total number of votes in attendance and having the right to vote.

Agenda item 9 To consider and approve the amendment of the Objectives of Company and the amendment of Clause 3 of the Memorandum of Association

The Chairman assigned Ms. Tharada Kooprasit, Company Secretary to be the person to propose this agenda item to the Meeting.

Ms. Tharada informed the Meeting that with reference to the company’s policy to expand the business, it is proposed to the shareholders’ meeting to approve the amendment of the Company’s objectives and to amend Clause 3 of the Memorandum of Association (Objectives) to support the Company’s future business by adding one more objective to be the Company’s objective, Article 62.

Pursuant to Section 31 of the Public Limited Companies Act B.E. 2535 and Article 35 of the Company's Articles of Association, which stipulates that any amendment to the Memorandum of Association must be approved by the shareholders' meeting.

In this regard, the Company deems it appropriate to add the Company's objectives as stated in Objective No. 62 to be in line with the Company's policy. The details are as follows.

Article 62. Carrying out the business of distributing and/or distributors consulting services, analyzing, designing, developing, improving, adjusting, setting up systems, as well as providing maintenance services, repairing information technology systems and other related equipment, including various software both as a finished program and that is a newly created program as well as programming according to the wishes of each project. Including any other systems related to the aforementioned business operations.

In addition, the amendment of Clause 3 of the Memorandum of Association to be in line with the amendment of the Company's objectives by using the following text instead:

Clause 3. The objectives of the company consist of 62 objects.

Moreover, the amendment of the Company's objectives and amend Clause 3 of the Memorandum of Association on the Objectives of the Company by adding one more objective and using the new proposed statement above at the Department of Business Development, Ministry of Commerce. The shareholders' meeting should authorize a person assigned by the Board of Directors or the Chief Executive Officer or a director authorized to sign on behalf of the company according to the certificate or a person authorized to sign on behalf of the company as assigned by the certificate to have the power to take any necessary actions in order to complete the registration process. Including having the power to make amendments and add words to the amended objectives in case the Registrar has an order and/or a recommendation to amend certain words in the said document in order to comply with the order of the Public Company Limited Registrar without affecting the essence of the amendment to the objectives as proposed above.

Ms. Tharada informed that for this agenda item, the resolution must be passed by not less than three-fourths of the shareholders attending the meeting and having the rights to vote. If any shareholders would like an explanation or had any additional questions regarding this agenda item, they could submit the question in the meeting room by raising hand and paper will be handed out to shareholder but on E-AGM means shareholder could submit the question with two channels as by pressing "Raise Hand" button then the staff will open the microphone at the screen to the shareholders. Type the message of the E-AGM chat channel and then the staff will collect the questions and send them to the relevant directors or executives to answer them.

Meeting Resolution

The Meeting considered and approved the proposed the amendment of the Objectives of Company and the amendment of Clause 3 of the Memorandum of Association with not less than three-fourths votes of the shareholders who attended the Meeting and cast their votes as follows:

Agreed	431,988,181 votes	Equivalent to	100.0000%
Disagreed	0 votes	Equivalent to	0.0000%
Abstained	0 votes	Equivalent to	0.0000%

Of the total number of votes in attendance and having the right to vote.

Since the Company had completed all 9 agendas, the Chairman asked if there were any additional questions or suggestions.

Inquiries from the chat channel from Khun Thaweepong Sopaperm, shareholder attended in person as follows:

1. Source of fund for store expansion in this year and for the next three years

Answer: Mr. Ekalak Patamasatayasonthi, Senior Vice President of Business Development

Company's EBITDA is around Baht 1,800 million per year if deducted TFRS 16 and dividend payment Company would have free cash flow around Baht 1,000-1,100 million which considered to be sufficient for store expansion and store improvement for the next three years.

2. What is the main reason for high growth of Mattress in 2022? How is the sales trend of Mattress in 2023?

Answer: Ms. Kridchanok Patamasatayasonthi, Managing Director

Mattress sales grew in high double-digit in 2022. The company realized that Mattress group has high GP and, in the market, still no retailer that could provide many brands of Mattress, which is enough for customers to make decisions. Mattress could generate more sales per square meter than other products and have high potential growth. Then, the Company increased more retail space for Mattress by almost 100% by taking over spaces of other products that generating lower sales or profit and added more consignment brands to stores. With the higher sales of consignment brands, we could negotiate with vendors for more GP. Sales trend of Mattress in 2023 would continue to grow as we would increase more retail space for Mattress in the remaining stores especially in the upcountry. We still believe Mattress could go for double-digit growth this year but might not be high as previously.

3. Is there any plan for EV charger installation to increase the customer traffic at stores?

Answer: Mr. Ekalak Patamasatayasonthi, Senior Vice President of Business Development

We have been cooperating with EA in the past three years ago to install EV charger at 4 stores of Index Living Mall. Additionally, we have discussed with other partners about the plan to install more EV charging stations at our stores to draw more traffic into our stores.

4. What is the proportion of rental from Banana in 2023?

Answer: Ms. Phairunya Supitux, Senior Vice President of Accounting and Finance

We might not be able to provide the specific proportion as asked but could be assured that rate charge is competitive in the market with the rental space of 12,000 square meter.

5. What is the proportion of revenue from E-Commerce and Social Commerce channel? What is the strategy in increasing sales through these two channels in 2023? How is the performance in the first three months?

Answer: Ms. Kridchanok Patamasatayasonthi, Managing Director

Revenue from E-Commerce is 10.9% of total revenue in 2022 and revenue from Social Commerce like Line, Facebook and TikTok is around 25% of total E-Commerce revenue or 2.5% of total revenue in 2022. For the past 3 months, Online sales is maintained same level as previously. For the strategy to push sales, we just entered the TikTok channel which expects online sales to increase, and we also put the right product for online channel called "FUR IN BOX", small and easy-to-assemble furniture that could be delivered via courier. We plan to increase more SKU of FUR IN BOX to boost sales and growth such as small sofa in the box. In 2023 growth in Online sales considered to be slow in the post-pandemic as customers desire to visit physical stores. However, we still believe a single digit growth in Online sales this year.

6. What is the ratio of condominium and housing in the 2022 project sales? In 2023, referred to the Property Market, demand on housing might be over condominium, will there be any effect to the project sales in 2023?

Answer: Ms. Phairunya Supitux, Senior Vice President of Accounting and Finance

The ratio of condominium in 2022 project sales is higher than housing and for the exact ratio we would provide the ratio in the Minutes of Meeting (condominium 70% and housing 30%). For 2023, we target to grow more on housing with the single digit growth.

There were no other inquiries or suggestions, the Chairman then declared the Meeting adjourned.

The Chairman expressed her gratitude to all the shareholders for their trust in being co-owners of Index Living Mall Public Company Limited and taking the time to attend the Shareholders' Meeting for the year 2023. The Company sincerely hopes to receive good cooperation from shareholders as usual next time.

The meeting was adjourned at approximately 3:40 pm.

-Signed-

(Mrs. Pennapha Danasarnsilp)

Chairman of the Meeting

-Signed-

(Ms. Tharada Kooprasit)

Company Secretary