



2021 Annual General Meeting of Shareholders

By Electronic Means (E-AGM)

of

Index Living Mall Public Company Limited

Friday 23 April 2021 at 2.00 p.m.

This Meeting will be arranged in electronic media only. The Company will not provide a meeting venue in the original physical meeting. All shareholders, please carefully study the Guidelines for attending the AGM through Electronic Media (E-AGM).

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## Index Living Mall Public Company Limited

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23 March 2021

**Subject:** Invitation to the 2021 Annual General Meeting of Shareholders (E-AGM)

**To:** All shareholders of Index Living Mall Public Company Limited

**Attachments:**

1. Copy of Minutes of 2020 Annual General Meeting of Shareholders
2. QR Code for scanning and downloading The 2020 Report and Financial Statements for the year ended December 31, 2020 (Supporting for agenda 3 and agenda 4) and QR Code Downloading Procedures for the 2020 Annual Report
3. Information of individuals nominated as new directors to replace directors retired by rotation (Attachment 3)
4. Qualifications of an Independent Director
5. The Company's Articles of Association in relation to the shareholders' meeting
6. Information of the Independent Directors for proxies appointment
7. Guidelines for attending the AGM through Electronic Media (E-AGM) and the Appointment of Proxies
8. Registration form for attending the AGM through Electronic Media (E-AGM)
9. Proxy Form B and Form C
10. Request form of printed The 2020 Annual Report

The Board of Directors of Index Living Mall Company Limited (the "Company"), at the Meeting No. 1/2021 held on 22 February, 2021 (amid the spread of the second wave of COVID-19) resolved to convene the 2021 Annual General Meeting of Shareholders on Friday 23 April 2021 at 2.00 p.m. through Electronic Meeting (E-AGM) of Index Living Mall Public Company Limited No. 147 Soi Rama 2 Soi 50, Rama 2 Road, Samaedam, Bangkhunthian, Bangkok 10150 to consider the following agenda items for the 2021 Annual General Meeting of Shareholders together with the opinion of the Board of Directors.

**Agenda 1 To inform the 2021 AGM by the Chairman of the Board of Directors**

The Board of Directors has posted the criteria and procedures for minority shareholders to propose agenda items for the 2021 AGM in advance on the Company's website during December 1, 2020 - January 14, 2021 and has already reported to the Stock Exchange of Thailand (the "SET"). No agenda has been proposed on the website.

**The Board's opinion:** The Meeting should acknowledge the matters informed by the Chairman.

**Agenda 2** To consider and certify the Minutes of the 2020 Annual General Meeting of Shareholders, which was held on 1<sup>st</sup> July, 2020

**Fact and Rationale:** The 2020 AGM was convened on July 1, 2020 to consider matters required by law. The minutes of the 2020 AGM were submitted to the SET within 14 days after the meeting and submitted to the Ministry of Commerce as required by law and on the Company's website at <http://investor.indexlivingmall.com/storage/download/shareholders-meeting/agm2020/20200713-ilm-agm2020-minutes-en.pdf> as per Attachment 1.

**The Board's Opinion:** The Meeting should approve the Minutes of the 2020 AGM.

**Voting:** A majority vote of the shareholders attending and voting at the Meeting.

**Agenda 3** To acknowledge the Board of Directors' Report on the Company Operating's Results in 2020

**Fact and Rationale:** In compliance with Section 113 of the Public Company Limited Act B.E. 2535 (1992) (as amended) (the "PLCA") and Article 39 of the Company's Articles of Association specified that the Annual General Meeting of Shareholders shall acknowledge the Director's report on the Company's performance whereby the Company's operating performance for the year 2020 which forms part of the Company's 2020 Annual Report delivered to the Company's shareholders together with this letter of invitation according to Attachment No. 2 in QR Code.

**Board's Opinion:** The Board of Directors Meeting No. 1/2021 held on 22 February 2021 deemed that it was appropriate to propose to the 2021 Annual General Meeting of Shareholders to acknowledge the Company's performance results for the year 2020.

**Voting:** This agenda item is for acknowledgement and thus voting is not required

**Agenda 4** To consider and approve the financial statements for the year ended 31 December 2020

**Fact and Rationale:** Section 112 of the PLCA (as amended) and Article 36 of the Company's Articles of Association, the company must be prepared the balance sheets, and the profit and loss statement.

**The Audit Committee's Opinion:** The Audit Committee at the Meeting No. 1/2021 held on 22 February, 2021 deemed that the reviewed and endorsed Financial Statements for the year

ended 31 December 2020 by the auditor are accurate, complete, and reliable, including key information of the Company's financial conditions and results of operation for the year 2020 is summarized as follows:

**Statements of Financial Position and Statement of Income**

(Unit: million baht)

Financial Statement	Amount
Assets	12,951.05
Liabilities	7,871.41
Revenue	8,197.69
Profit for the year	421.23
EPS (Baht per share)	0.83

**The Board's Opinion:** The Board of Directors at the Meeting No. 1/2021 held on February 22, 2021 deemed that it was appropriate to consider the Statement of Financial Position and Statement of Income and agreed with the Audit Committee, including proposed to the 2021 Annual General Meeting of Shareholders to consider and approve the Statements of Financial Position and Statement of Income for the year 2020. (The statement details are enclosed in the Annual Report 2020)

**Voting:** This agenda item requires the approval of the meeting by a majority vote of the shareholders attending and casting the votes at the meeting.

**Agenda 5 To consider and approve the net profit allocation and the dividend payment for the year 2020**

**Fact and Rationale:** The Company establishes dividend payment policy at least 50 percent of consolidated profit after corporate reserves under the law and Article of Association of the company

In addition, Section 116 of the PLCA (as amended) and Article 45 of the Company's Articles of Association, The Company shall allocate annual net profit for a reserve fund of no less than 5 percent of the annual net profit deduct with the total accumulated losses brought forward (if any) until the reserve fund reaches an amount of no less than 10 percent of the registered capital.

During the year 2020 (January 1- December 31, 2020) based on the Company's consolidated net profit at total amount of 421,234,235 Baht. The Board has considered to pay dividend at the rate of 0.42 Baht per share at totaling approximately 212,100,000 Baht.

The interim dividend payment based on the Company's net profit from January 1, 2020 to June 30, 2020 at the rate of 0.15 Baht per share had been paid to the shareholders on October 8, 2020 thereafter the remaining dividend payment at this time shall be 0.27 Baht per share with the following payment details:

- 1) Net profit from dividends received from BOI promoted subsidiaries of 37 million Baht or 0.073 Baht per share.
- 2) Net profits that are not subject to corporate income tax. The shareholders who are individual persons unable to apply for tax credit from paying dividends in the amount of 99.35 million Baht or 0.197 Baht per share.

#### 2020-2019 Dividend Payment Comparison

Payment of dividend	2020 (proposed year) (January 1, 2020 to December 31, 2020)	2019 (April 1, 2019 to December 31, 2019)
1. Net profit (Million Baht)	421.23	464.23
2. Number of share (Million shares)	505	505
3. Par value (Baht/share)	5	5
4. Dividend (Baht/share)	0.42	0.46
- Interim Dividend Payment (first half) (Baht/share)	0.15 0.27	
- Remaining Dividend Payment (Baht/share)		
5. Total amount of dividend paid (Baht)	212.10	232.30
6. Dividend payout rate to net profit (%)	50.4	50.0

**The Board's Opinion:** The Board of Directors at the Meeting No. 1/2021 held on February 22, 2021 deemed that it was appropriate to propose to the 2021 Annual General Meeting of Shareholders to consider and approve the allocation of net profit (profit for the year) and payment of dividend for the year 2020 at 0.42 Baht per share in which the Company paid interim dividend at the rate of 0.15 Baht per share thus the remaining paid for this time is 0.27 Baht per share in the total amount of Baht 212.10 million including the interim dividend payment based on the Company's net profit from January 1, 2020 to June 30, 2020 at total amount of Baht 75.75 million, therefor; totaling approximately 212.10 million Baht at the dividend payout rate to net profit of 50.4% of the Company's consolidated net profit during January 1- December 31, 2020 in accordance with the dividend policy.

The Record Date for specifying the shareholders who have the right to receive the dividend will be May 7, 2021, and the dividend will be paid on May 19, 2021.

**Voting:** This agenda item requires the approval of the meeting by a majority vote of the shareholders attending and casting the votes at the meeting.

**Agenda 5 To consider and approve the appointment of directors who are due to retired by rotation**

**Fact and Rationale:** Section 71 of the PLCA (as amended) and Article 17 of the Company's Articles of Association, at every Annual General Meeting, one-third of the directors shall retire from office at such time. If the number is not a multiple of three, then the number nearest to one-third shall retire. A retiring director is eligible for re-election. Directors that retire during the first and second year following the registration of the Company, shall be determined by drawing lots. In subsequent years, directors who has been in office for the longest term shall retire.

The Nomination, Remuneration and Corporate Governance Committee is in charge of nominating who can contribute greatly to the company and meet all qualification for qualified candidates in accordance with PLCA (as amended), Securities and Exchange Act (as amended) and the relevant regulations to propose to the 2020 Annual General Meeting of Shareholders to consider and approve 4 retiring directors.

In addition, the Company encourage shareholders proposing persons to nominate as new directors during December 1, 2020 to January 14, 2021; however no shareholders proposed to nominated directors to the Company.

**The Nomination, Remuneration and Corporate Governance Committee's Opinion:** The Subcommittee has proposed to the Board of Directors' Meeting to consider an appointment of the four directors that have qualifications in accordance with profound knowledge, capability, experiences, moral and ethical standards, be capable of expressing their opinion independently, and performance in the past as director position. Thus, the Board of Directors deemed that it was appropriate to propose to the 2021 Annual General Meeting of Shareholders that there are 4 directors to be retired by rotation, namely:

- 1) Mr. Adisak Ruckariyaphong Independent Director, Chairman of Risk Management Committee, Nomination, Remuneration & Corporate Governance Committee, and Audit Committee
- 2) Mr. Ariya Bhanomyong Director

- 3) Ms. Kridchanok Patamasatayasonthi Director, Risk Management Committee,  
Executive Committee, and Managing Director
- 4) Mr. Ekalak Patamasatayasonthi Director and Executive Committee

The Board's Opinion: The Board of Directors at the Meeting No. 1/2021 held on 22 February 2021, excluding the members with conflict of interest, has considered qualifications, acknowledge and performance in the past as director of the company of each person named above as considered and proposed by the Nomination, Remuneration and Corporate Governance Committee viewed that the above mentioned persons have profound knowledge, capability and experiences that would be useful for the company, dedicate time and ability to develop the company with efficiency and effectiveness, and have qualifications in accordance with the regulations of the Company's Articles of Association, the PLCA (as amended), Notification of the Stock Exchange of Thailand, and Notification of the Capital Market Supervisory Board, including considered performance in the past as director of the company of each person that it is appropriate to propose to the 2021 Annual General Meeting of Shareholders consider and approve that these 4 retiring directors named below been re-elected as the Company's directors for another term.

1. Mr. Adisak Ruckariyaphong Independent Director, Chairman of Risk  
Management Committee, Nomination,  
Remuneration & Corporate Governance  
Committee, and Audit Committee
2. Mr. Ariya Bhanomyong Director
3. Ms. Kridchanok Patamasatayasonthi Director, Risk Management Committee,  
Executive Committee, and Managing Director
4. Mr. Ekalak Patamasatayasonthi Director and Executive Committee

Brief personal information of 4 retiring directors who re-elected as the company's directors for another term are enclosed in attachment 3

In addition, the Board of Directors has considered and viewed that Mr. Adisak Ruckariyaphong and Mr. Ariya Bhanomyong proposed to be re-elected as an independent director for another term can give an independent opinion and in accordance with PLCA (as amended), the Securities and Exchange Act (as amended) and the relevant regulations.

**Voting:** This agenda item requires that each individual nominated as a director of the company to replace the director retired by rotation shall be approved by a majority vote of shareholders attending and casting the votes at the meeting

**Agenda 7**

To consider and approve the directors' remuneration for 2021

**Fact and Rationale:** Section 90 of the PLCA (as amended) and Article 22 of the Company's Articles of Association, directors shall be entitled to receive the remuneration from the Company in the form of monetary rewards, meeting allowances, retirement pensions, bonuses, or other benefits in other forms pursuant according to the consideration and the approval of the Shareholders' Meeting of no less than 2/3 of the total votes from shareholders who attended the Meeting.

Nomination, Remuneration and Corporate Governance Committee is in charge of evaluating the remuneration for the Board of Directors and Sub-committees by considering the Company's operating performance, a level of assigned responsibilities, comparisons with other companies in the same industry and size, and how to motivate qualified people and proposing remuneration of all committees for approval at the Board level and shareholder level respectively.

**The Nomination, Remuneration and Corporate Governance Committee's Opinion:** Nomination and Remuneration Committee and Corporate Governance Committee has considered the remuneration of the Board of Directors and Sub-committees by considering the Company's operating performance, a level of assigned responsibilities, comparisons with other companies in the same industry and size, and how to motivate qualified people and proposing remuneration of all committees in 2021 which is the same rate charged in 2020.:

**Financial Remuneration:**

Remuneration of the Board & Sub-Committee	2021	
	Monthly Remuneration (Baht/person/month)	Meeting Allowance (Baht/person/time)
<b>1. Board of Directors</b>		
Chairman	50,000	30,000
Member	30,000	20,000
<b>2. Audit Committee</b>		
Chairman	-	30,000
Member	-	20,000
<b>3. Nomination, Remuneration and Corporate Governance Committee</b>		
Chairman	-	30,000
Member	-	20,000

Remuneration of the Board & Sub-Committee	2021	
	Monthly Remuneration (Baht/person/month)	Meeting Allowance (Baht/person/time)
<b>4. Executive Committee</b>		
Chairman		
Member		
<b>5. Risk Management Committee</b>		
Chairman	-	30,000
Member	-	20,000

**Non-Financial Remuneration:** none

**The Board's Opinion:** As proposed by The Nomination, Remuneration and Corporate Governance Committee, the Board of Directors deems that it is appropriate to propose to the 2021 Annual General Meeting of Shareholders to consider and approve the remuneration of the Board of Directors and Sub-committee at the same rate with the year 2020.

**Voting:** This agenda item requires the approval of the meeting with the votes of not less than two-thirds of the total votes of shareholders attending the meeting.

**Agenda 8**      **To consider and approve the appointment of the Auditors and determination of the audit fee for 2021**

**Fact and Rationale:** Section 120 - 121 of the PLCA (as amended) and Article 45 of the Company's Articles of Association, prescribe that Annual General Meeting of shareholders shall consider and approve an appointment of an determine auditor and audit fee every year. However, the auditors shall not be directors, staff, employees, or any persons holding any position in the Company.

**The Audit Committee's Opinion:** The Audit Committee at the Meeting No. 1/2021 held on 22 February 2021 has endorsed the appointment of the auditor, the audit firm that has independent performance and a record of efficient and standardized work with the appropriate rate of the auditor's fees, This appointment is the fifth consecutive fiscal year from the 2015-2021 fiscal year as KPMG is one of the top four companies to be the auditor for the year 2020. In addition to appoint one of the following auditors form KPMG Phoomchai Audit Ltd. to act as the auditor of the company for the year ended 31 December 2021:

1. Mr. Thanit Osathalert                      License No. 5155
2. Miss Pornthip Rimdusit                      License No. 5565
3. Mrs. Siripen Sukchareanying              License No. 3636

4. Mr. Udomsak Boosaraniphan License No. 10331

Any of the above auditors should serve as the external and express opinions on the financial statements for 2021. The proposed audit fee for the year 2021 amounts to 1,800,000 baht. In this regard, all of the auditors are not shareholders of the Company and do not provide any advisory service to the Company. In addition to propose that the 2021 AGM authorize the Board of Directors to appoint alternate certified public accountant with KPMG Phoomchai Audit Ltd. in case of the absence of the four auditors as stated above.

**The Board's Opinion:** The Board of Directors at the Meeting No. 1/2021 held on February 22, 2021 resolved to concur with the Audit Committee's opinion. Therefore, propose to the 2021 Annual General Meeting of Shareholders to consider and approve the appointment of the auditor and audit fee for the year 2021.

The auditor's fees for the year 2021 in an amount 1,800,000 Baht that **lower than** those in year 2020 and 2019 as follows:

List	Year 2021 (proposed year)	Year 2020	Year 2019
Auditor's fees	1,800,000 Baht	1,860,000 Baht	1,830,000 Baht

**Voting:** This agenda require the approval of the meeting by a majority vote of the shareholders attending and casting the votes at the meeting.

The Record Date on which shareholders have the rights to attend the Company 2021 Annual General Meeting of Shareholders will be on Tuesday 9 March, 2021. The Company is pleased to invite all shareholders to attend the 2021 AGM on Friday 23 April, 2021 at 2.00 p.m. through electronic media (E-AGM).

The Company recommends that any shareholder or any proxy who wishes to attend the Meeting to carefully study and follow the Guidelines for attending the Meeting by electronic means (Enclosure 7).

A Proxy Form is enclosed for those shareholders who are unable to attend the Meeting by electronic means. Shareholders may appoint their own proxy or may appoint any one of the following Independent Director, to attend and vote on their behalf:

1. Mr. Jirayuth Roongsrithong Independent Director Age 54 Years  
Address: 147/54 Panya Village, Pattanakarn 30 Road, Suanluang District, Bangkok 10250 THAILAND
2. Mrs. Pennapha Dhanasarnsilp Independent Director Age 66 Years  
19/141 Masterpiece Village Soi Sukonthasawat 29, Praditmanootham Road, Ladphrao District  
Bangkok 10230 THAILAND

None of the above Directors has any special interest in any of the agenda items. Shareholders are requested to send the executed Proxy Form (Enclosure 9) and together with required supplementary documents to the Company by 16 April, 2021 via email or mail to the following address:

- Email : [ir@indexlivingmall.com](mailto:ir@indexlivingmall.com)
- Post : Company Secretary Department  
Index Living Mall Public Company Limited  
No. 147 Soi Rama 2 Soi 50, Rama 2 Road, Samaedam Sub-district, Bangkhuntien District,  
Bangkok 10150

Please be informed and attend the 2021 Annual General Meeting of the Shareholders in electronic means accordingly.

Sincerely yours,

Signed by --Mrs.Kannikar Chalitaporn--

(Mrs. Kannikar Chalitaporn)

Chairman of the Board of Directors