



# THE BROOKER GROUP PUBLIC COMPANY LIMITED

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## Minutes of the 2021 Annual General Meeting of Shareholders The Brooker Group Public Company Limited

- Time and Place** : The Meeting was held on 2 April 2021 at 10.00 a.m. at Sofitel Bangkok Sukhumvit Hotel, 189 Sukhumvit Road, Soi 13-15, Klongtoey Nua, Wattana, Bangkok 10110.
- Preliminary Proceeding** : Dr. Narongchai Akrasanee, the Chairman of the Board of Directors, acted as the Chairman of the Meeting.
- Directors Present** : 9 Directors from 10 Directors were present at the Meeting as follows:
1. Dr. Narongchai Akrasanee Chairman of the Board of Directors
  2. Mr. Chan Bulakul Vice Chairman  
Chairman of the Executive Committee  
Chief Executive Officer  
Authorized Director  
Chairman of the Risk Management Committee  
Chairman of the Investment Committee
  3. Dr. Peter Weldon Chairman of the Audit Committee  
Member of the Compensation Committee
  4. Ms. Punnee Worawuthichongsathit Member of the Audit Committee  
Chairwoman of the Nominating Committee  
Chairwoman of the Compensation Committee
  5. Mr. Anake Kamolnate Member of the Executive Committee  
Authorized Director  
Member of the Risk Management Committee  
Member of the Investment Committee
  6. Mr. Kirin Narula Authorized Director  
Member of the Nominating Committee  
Member of the Risk Management Committee
  7. Mr. Phongchai Sethiwan Authorized Director  
Member of the Nominating Committee  
Member of the Risk Management Committee
  8. Mr. Varut Bulakul Member of the Executive Committee  
Member of the Compensation Committee  
Member of the Nominating Committee  
Member of the Investment Committee
  9. Mr. Varit Bulakul Member of the Executive Committee  
Member of the Investment Committee

The proportion of all directors attending the meeting is 90%

**Management Present** :

1. Mr. Chan Bulakul Chief Executive Officer
2. Mr. Anake Kamolnate President Operation
3. Mr. Varut Bulakul President Investment
4. Mr. Varit Bulakul President Investment Banking
5. Ms. Siriya Boontarig Executive Vice President, Head of IB Operation
6. Ms. Supanee Phongsuparbchon Finance & Accounting Manager

**Auditors Present** :

1. Mr. Sakchai Vathanadachakul A.M.T. & Associates

There were 56 shareholders presented, either personally or by proxy, holding together a total of 4,611,996,748 shares equal to 1.11% of the total number of shareholders and equal to 69.37% of the total number of subscribed shares of the Company, thereby constituting a quorum.

Prior to the opening of the Meeting, the Chairman informed all present of the procedures for voting on each agenda as follows:

“If no shareholder opposes or abstains from voting, it shall mean that the Meeting agrees to or approves of the proposed matter. Should any shareholder oppose, disagree or abstain from voting, the voting card provided by the Company shall be used. Each shareholder has the right to either vote for, against or abstain from voting but cannot split his shares to vote in different directions. One share will be counted as one vote. The Company will separate the total votes of shareholders, attending and have the right to vote in the Meeting, into disagreeing, abstaining and agreeing. For the proxy holders holding proxy Form B in which the shareholders have clearly specified their intentions in the proxy form, the Company has already recorded their votes according to the proxy form into the computer. These votes will be combined with the votes of the attending shareholders.”

The Chairman declared the Meeting to be duly convened according to the agenda as follows:

**Agenda 1: To consider and adopt the Minutes of the 2020 Annual General Meeting of Shareholders held on 14<sup>th</sup> July 2020.**

The Chairman presented the Minutes of the 2020 Annual General Meeting of Shareholders held on 14<sup>th</sup> July 2020 to the Meeting for consideration and adoption.

**Resolution:**

The Meeting duly considered and resolved to approve the said Minutes as proposed by the Chairman. There was no shareholder without the voting right on this agenda. There was no voided voting ballot. The Meeting resolution was as follows:

- 4,655,796,748 votes, equivalent to 100.00% of the total shares of the shareholders attending and have the right to vote, agreed.
- 0 vote, equivalent to 0.00% of the total shares of the shareholders attending and have the right to vote, disagreed.
- 0 vote, equivalent to 0.00% of the total shares of the shareholders attending and have the right to vote, abstained.
- Voided ballot 0 ballot, 0 vote, equivalent to 0.00% of the total shares of the shareholders attending and have the right to vote, voided.

Remark: Under the above agenda, there was additional 3 shareholders by proxy; representing 43,800,000 shares joined the Meeting.

**Agenda 2: To consider and acknowledge the operating results and approve the audited financial statements for fiscal year 2020.**

The Chairman proposed to the Meeting for consideration and acknowledgement of the operational results and for approval of the financial statements for the year ended 31 December 2020, which has been audited by a certified auditor, as detailed in Attachment 3 - The Annual Report.

Khun Supanee Phongsuparbchon summarized the operating results of the Company and its subsidiaries for the year 2020 as follows:

- For the past year 2020, the Company had total revenue from its consolidated financial statement in the amount of Baht 202 million, which decreased from last year revenue by Baht 1,586 million. This was due to the fact that year 2019 the Company completed service on success fee from a big project, and year 2020 several projects are in the process and amid economic uncertainty from pandemic of the Covid-19 virus.

Total profit was Baht 60 million. It was a profit attributable to equity holders of the parent in the amount of Baht 63 million with basic earnings per share of Baht 0.01.

The Company's consolidated financial position in 2020 with total assets of Baht 2,566 million. Total liabilities were Baht 96 million.

Net book value as total shareholders' equity was Baht 2,470 million.

**Resolution:**

The Meeting duly considered and resolved to acknowledge the operational results and approve the audited financial statements for the year ended 31 December 2020 as proposed by the Chairman. There was no shareholder without the voting right on this agenda. There was no voided voting ballot. The Meeting resolution was as follows:

- 4,726,226,670 votes equivalent to 100.00% of the total shares of the shareholders attending and have the right to vote, agreed.
- 1,000 votes, equivalent to 0.00% of the total shares of the shareholders attending and have the right to vote, disagreed.
- 0 vote, equivalent to 0.00% of the total shares of the shareholders attending and have the right to vote, abstained.
- Voided ballot 0 ballot, 0 vote, equivalent to 0.00% of the total shares of the shareholders attending and have the right to vote, voided.

Remark: Under the above agenda, there were additional 6 shareholder by personally; representing 70,430,922 shares joined the Meeting.

**Agenda 3: To consider and approve the allocation of net profit as legal reserve and the dividend for the year 2020.**

The Chairman proposed to the Meeting to consider and approve the allocation of net profit as legal reserve, and the dividend for the year 2020 as detailed below:

1. The Board of Directors recommends that the shareholders approve no allotment of the Company's legal reserve. Since the legal reserve of the Company already reached the

minimum amount required by law (10 percent of the registered capital), the Company did not have to allocate the legal reserve at the end of 2020. At present, the Company's legal reserve is 88,087,576.04 Baht. (Its registered capital is 880,875,760.38 Baht.) This is in compliance with the Public Limited Company Act B.E. 2535 and Clause 40 of the Article of Association of the Company.

2. The Board of Directors recommends that the shareholders approve payment of annual dividend of operating results for accounting period from 1 January 2020 to 31 December 2020 of Baht 0.05 per share, totaling approximately Baht 332.02 million. (relate to number of shares as at 31 December 2020)

The Company had already paid the six-month periods 2020 interim dividend of Baht 0.02 per share on 10 September 2020, totaling Baht 132.78 million, including the second interim dividend at the rate of 0.015 Baht per share which had been paid on 09 December 2020 totaling Baht 99.61 million. Therefore, the Company will pay six-month periods 2020 dividend of Baht 0.015 per share, totaling approximately Baht 99.61 million.

The Company will fix shareholders list for the right to receive dividend on 11 March 2021. The six-month periods 2020 dividend will be payable on 30 April 2021 after the Annual General Meeting of Shareholders approval. This will be the twelfth time the Company will pay a dividend.

#### **Resolution:**

The Meeting duly considered and resolved to approve no allocation of net profit as legal reserve and approve the dividend payment for the year 2020 of Baht 0.05 per share. There was no shareholder without the voting right on this agenda. There was no voided voting ballot. The Meeting resolution was as follows:

- 4,726,227,670 votes, equivalent to 100.00% of the total shares of the shareholders attending and have the right to vote, agreed.
- 0 vote, equivalent to 0.00% of the total shares of the shareholders attending and have the right to vote, disagreed.
- 0 vote, equivalent to 0.00% of the total shares of the shareholders attending and have the right to vote, abstained.
- Voided ballot 0 ballot, 0 vote, equivalent to 0.00% of the total shares of the shareholders attending and have the right to vote, voided.

#### **Agenda 4: To consider and appoint the Company's auditor and approve the audit fee for the 2021 fiscal year.**

The Chairman proposed to the Meeting to consider reappointment of Mr. Chaiyuth Angsuwithaya CPA No.3885 or Mrs. Natsarak Sarochanunjeen CPA No.4563 or Ms. Daranee Somkamnerd CPA No. 5007 or Ms. Jarunee Nuammae CPA No. 5596 from A.M.T. & Associates or Mr. Siramate Akkharachotkullanun, Certified Public Accountant No 11821 or Ms Yaowalak Somprasert, Certified Public Accountant No 11902 of A.M.T. & Associates, that has no relationships and/or any interests with the Company and its subsidiaries, the management team, major shareholders or any connected with such persons, as the auditor of the Company and its subsidiaries for the year 2021 with the audit fee of not more than Baht 1,900,000.00.

#### **Resolution:**

The Meeting duly considered and resolved to reappoint the auditor for the Company and its subsidiaries for the year 2021 and to fix the audit fee as proposed by the Chairman. There was no shareholder without the voting right on this agenda item. There was no voided voting ballot. The Meeting resolution was as follows: -

- 4,726,226,670 votes, equivalent to 100.00% of the total shares of the shareholders attending and have the right to vote, agreed.

- 1,000 votes, equivalent to 0.00% of the total shares of the shareholders attending and have the right to vote, disagreed.
- 0 vote, equivalent to 0.00% of the total shares of the shareholders attending and have the right to vote, abstained.
- Voided ballot 0 ballot, 0 vote, equivalent to 0.00% of the total shares of the shareholders attending and have the right to vote, voided.

**Agenda 5: To consider and elect Directors to replace those who are due to retire by rotation.**

The Chairman advised the Meeting that, as stipulated in the Company's Article of Association within the 2021 Annual General Meeting of Shareholders, there are four directors due to retire by rotation, namely:

- Dr. Narongchai Akrasanee
- Mr. Anake Kamolnate
- Mr. Varut Bulakul
- Mr Sompong Phaoenchoke

The Nominating Committee, after careful consideration, agreed and proposed to the Board of Directors of the Company to reappoint the four directors due to retire by rotation to serve as a director of the Company.

The Chairman proposed that all four directors to leave the meeting room before the Meeting voted.

Chairman assigned Mr. Chan Bulakul to handle this agenda to the Meeting since he left the meeting.

Mr. Chan Bulakul proposed the Meeting to consider reappointing Dr. Narongchai Akrasanee as the Company's director for another term.

**Resolution:**

The Meeting duly considered and resolved to reappoint Dr. Narongchai Akrasanee as the Company's director for another term as proposed by the Chairman. There was no shareholder without the voting right on this agenda. There was no voided voting ballot. The Meeting resolution was as follows:

- 4,726,226,710 votes, equivalent to 100.00% of the total shares of the shareholders attending and have the right to vote, agreed.
- 1,000 votes, equivalent to 0.00% of the total shares of the shareholders attending and have the right to vote, disagreed.
- 0 vote, equivalent to 0.00% of the total shares of the shareholders attending and have the right to vote, abstained.
- Voided ballot 0 ballot, 0 vote, equivalent to 0.00% of the total shares of the shareholders attending and have the right to vote, voided.

Remark: Under the above agenda, there were additional 1 shareholder personally; representing 40 shares joined the Meeting.

The Chairman proposed to the Meeting to consider reappointing Mr. Anake Kamolnate as the Company's director for another term.

**Resolution:**

The Meeting duly considered and resolved to reappoint Mr. Anake Kamolnate as the Company's director for another term as proposed by the Chairman. There was no shareholder without the voting right on this agenda item. There was no voided voting ballot. The Meeting resolution was as follows: -

- 4,726,227,710 votes, equivalent to 100.00% of the total shares of the shareholders attending and have the right to vote, agreed.
- 0 vote, equivalent to 0.00% of the total shares of the shareholders attending and have the right to vote, disagreed.
- 0 vote, equivalent to 0.00% of the total shares of the shareholders attending and have the right to vote, abstained.
- Voided ballot 0 ballot, 0 vote, equivalent to 0.00% of the total shares of the shareholders attending and have the right to vote, voided.

The Chairman proposed to the Meeting to consider reappointing Mr. Varut Bulakul as the Company's director for another term.

**Resolution:**

The Meeting duly considered and resolved to reappoint Mr. Varut Bulakul as the Company's director for another term as proposed by the Chairman. There was no shareholder without the voting right on this agenda. There was no voided voting ballot. The Meeting resolution was as follows:

- 4,726,227,710 votes, equivalent to 100.00% of the total shares of the shareholders attending and have the right to vote, agreed.
- 0 vote equivalent to 0.00% of the total shares of the shareholders attending and have the right to vote, disagreed.
- 0 vote equivalent to 0.00% of the total shares of the shareholders attending and have the right to vote, abstained.
- Voided ballot 0 ballot, 0 vote, equivalent to 0.00% of the total shares of the shareholders attending and have the right to vote, voided.

The Chairman proposed to the Meeting to consider reappointing Mr. Sompong Phaoenchoke as the Company's director for another term.

**Resolution:**

The Meeting duly considered and resolved to reappoint Mr. Mr. Sompong Phaoenchoke as the Company's director for another term as proposed by the Chairman. There was no shareholder without the voting right on this agenda. There was no voided voting ballot. The Meeting resolution was as follows:

- 4,726,226,710 votes, equivalent to 100.00% of the total shares of the shareholders attending and have the right to vote, agreed.
- 1,000 votes, equivalent to 0.00% of the total shares of the shareholders attending and have the right to vote, disagreed.
- 0 vote, equivalent to 0.00% of the total shares of the shareholders attending and have the right to vote, abstained.

- Voided ballot 0 ballot, 0 vote, equivalent to 0.00% of the total shares of the shareholders attending and have the right to vote, voided.

**Agenda 6: To consider and fix the remuneration for the Company's Board of Directors for the period from January 1 – December 31, 2021**

The Chairman requested the Meeting to consider and approve the proposed remuneration for the Company's Board of Directors for the period from 1 January - 31 December 2021 which has been carefully reviewed by the Compensation Committee for the amount not exceeding Baht 5,300,000.00.

**Resolution:**

The Meeting duly considered and resolved to approve to fix the remuneration for the Company's Board of Directors for the period from 1 January – 31 December 2021 for the amount not exceeding Baht 5,300,000.00 as proposed by the Chairman. There was no shareholder without the voting right on this agenda. There was no voided voting ballot. The Meeting resolution was as follows:

- 4,726,226,710 votes, equivalent to 100.00% of the total shares of the shareholders attending and have the right to vote, agreed.
- 1,000 votes, equivalent to 0.00% of the total shares of the shareholders attending and have the right to vote, disagreed.
- 0 vote, equivalent to 0.00% of the total shares of the shareholders attending and have the right to vote, abstained.
- Voided ballot 0 ballot, 0 vote, equivalent to 0.00% of the total shares of the shareholders attending and have the right to vote, voided.

**Agenda 7: To consider and approve the increase of the registered capital from Baht 880,875,760.375 to Baht 888,375,760.375, by issuing new 60,000,000 ordinary shares at the par value of Baht 0.125 per share.**

The Chairman proposed to the Meeting to consider and approve the increase of the registered capital from Baht 880,875,760.375 to Baht 888,375,760.375, by issuing new 60,000,000 ordinary shares at the par value of Baht 0.125 per share.

**Resolution:**

The Meeting duly considered and resolved to approve the registered capital from Baht 880,875,760.375 to Baht 888,375,760.375, by issuing new 60,000,000 ordinary shares at the par value of Baht 0.125 per share as proposed by the Chairman. There was no shareholder without the voting right on this agenda. There was no voided voting ballot. The Meeting resolution was as follows:

- 4,726,227,710 votes, equivalent to 100.00% of the total shares of the shareholders attending and have the right to vote, agreed.
- 0 vote, equivalent to 0.00% of the total shares of the shareholders attending and have the right to vote, disagreed.
- 0 vote, equivalent to 0.00% of the total shares of the shareholders attending and have the right to vote, abstained.
- Voided ballot 0 ballot, 0 vote, equivalent to 0.00% of the total shares of the shareholders attending and have the right to vote, voided.

**Agenda 8: To consider and approve the amendment to Clause 4 of the Memorandum of Association of the company to reflect to capital increase, as follows**

“Clause 4. Registered Capital: 888,375,760.375 Baht (Eight hundred eighty-eight million three hundred seventy-five thousand seven hundred sixty Baht thirty seven satang and a half)

Divided into: 7,107,006,083 shares (Seven thousand one hundred seven million six thousand and eighty three shares)

Par value: 0.125 Baht (Twelve Satang and a half)

Categorized into

Ordinary shares: 7,107,006,083 shares (Seven thousand one hundred seven million six thousand and eighty-three shares)

Preferred Shares: 0 share -None-”

The Chairman proposed to the Meeting to consider and approve the amendment to Clause 4 of the Memorandum of Association of the company to reflect to capital increase. Provided that the person designated by the Board to proceed the registration of the amendment to the Memorandum of Association with the Ministry of Commerce shall be authorized to make and change of wording and to take any action in order to comply with the instruction of the registrar.

**Resolution:**

The Meeting duly considered and resolved to approve the amendment to Clause 4 of the Memorandum of Association of the company to reflect to capital increase as proposed by the Chairman. There was no shareholder without the voting right on this agenda. There was no voided voting ballot. The Meeting resolution was as follows:

- 4,726,227,710 votes, equivalent to 100.00% of the total shares of the shareholders attending and have the right to vote, agreed.
- 0 vote, equivalent to 0.00% of the total shares of the shareholders attending and have the right to vote, disagreed.
- 0 vote, equivalent to 0.00% of the total shares of the shareholders attending and have the right to vote, abstained.
- Voided ballot 0 ballot, 0 vote, equivalent to 0.00% of the total shares of the shareholders attending and have the right to vote, voided.

**Agenda 9: To consider and allot of shares 60,000,000 shares as reserve for the exercise of ordinary share warrant issued to existing shareholders (BROOK-W5) due to the adjustment of the exercise price and exercise ratio of warrants (BROOK-W5) follow as right adjustment conditions.**

The Chairman proposed to the Meeting to consider and approve the allotment of 60,000,000 shares as reserve for the exercise of warrant issued to existing shareholders (BROOK-W5) due to the adjustment of the exercise price and exercise ratio of warrants (BROOK-W5) follow as right adjustment conditions.



### **Resolution:**

The Meeting duly considered and resolved to approve the allotment of 60,000,000 shares as reserve for the exercise of warrant issued to existing shareholders (BROOK-W5) due to the adjustment of the exercise price and exercise ratio of warrants (BROOK-W5) follow as right adjustment conditions as proposed by the Chairman. There was no shareholder without the voting right on this agenda. There was no voided voting ballot. The Meeting resolution was as follows:

- 4,726,227,710 votes, equivalent to 100.00% of the total shares of the shareholders attending and have the right to vote, agreed.
- 0 vote, equivalent to 0.00% of the total shares of the shareholders attending and have the right to vote, disagreed.
- 0 vote, equivalent to 0.00% of the total shares of the shareholders attending and have the right to vote, abstained.
- Voided ballot 0 ballot, 0 vote, equivalent to 0.00% of the total shares of the shareholders attending and have the right to vote, voided.

### **Agenda 10: To consider on other business (if any).**

The Chairman informed that this agenda was set for shareholders to ask questions or to allow the Board of Directors to clarify any questions or concerns of the shareholders. The Chairman gave an opportunity to the Meeting to inquire and give additional comments.

The Chairman invited the shareholders to ask questions and give any suggestions.

A shareholder namely Khun Rojakorn Lertpiyanunthakul asked that over the past several years there are companies issued debt instruments and the Roll Over is not possible due to their liquidity status, how will Brookers create opportunities from this crisis?

The Chairman replied that Brooker has not raised funds from debt instruments, the Company is a financial advisor, if the bond issuing company has a problem, and want us to solve the liquidity problem the Company can give some advice in solving such problems.

The same shareholder further asked that on June 9, 2019, the Company has invested in MILL shares of 65 million shares and Brooker Corporate Advisory invested 40 million shares in MILL shares. Is this company a subsidiary or not? What kind of business is it doing, how does it acquire MILL shares?

Khun Supanee replied that the Brooker Corporate Advisory is Brooker subsidiary, engage in advisory business for SME and investment business. And has invested in MILL shares on its own.

The same shareholder further asked how is MILL doing with its business? And how profitable for the Company in holding of MILL shares after the share price rose?

Khun Chan replied that the Mill share price increase or decrease is not involved with the Company. Overall steel industry is on the uptrend due to Chinese Government, now, has ban on Chinese steel exports. China has about 1,200 million tons of steel production, so the World steel market price has increased from 400-500 US dollars per ton to 800-900 US dollars per ton that improving the steel industry better. Many companies doing business in steel share prices have risen, not just MILL.

The Chairman added that Khun Chan's opinion is broad, in general, it is not an analysis of MILLCON. How much profit will Brooker make from investing in this share cannot comment at this time. It is a matter of internal management. Because it will mislead investors which are illegal only can answer as allowed by the law.

The same shareholder further asked Brooker holds 40 million shares of TRITN -W4. This warrant is not traded on the stock exchange. What will the Company do with it?

Khun Chan replied that this warrant was obtained free of charge from investing in TRITN shares as a private investor (Private Placement) at a conversion price of 0.40 baht per share, which is close to the current market price if the Company is interested in continuing to invest in these shares then the warrants will be converted into shares. If not interested, the Company will let it expire.

The same shareholder further asked what is the progress of Khun Sorapot's debt with the Company and the restructuring of PACE?

Khun Chan replied that the Company has fully received all assets as collateral to cover such debt. PACE has been accepted under the Rehabilitation Court. If PACE can complete and exit the rehabilitation plan, PACE share will have more value. However, PACE's share price and PACE's debt are not related to Brooker.

The Chairman added that the Company has a comprehensive risk management system and/or with collateral exceeding the contingent liability covered all transactions that occur.

The same shareholder further asked that on February 1, 2021, the United States Bankruptcy Court has ordered the termination of the business rehabilitation of Dean & DeLuca, Inc., an indirect subsidiary of PACE, what will affect the Company?

The Chairman replied that it is a matter of PACE which is not related to Brooker, the Company can answer only the part of the Company's business.

One shareholder asked about the rights offering of 5:1 and the issuance of W6 and W7 warrants, what will the Company use the money for?

Khun Chan replied that the Extraordinary General Meeting of Shareholders (EGM) which schedule to take place on June 4<sup>th</sup> will talk about this matter all shareholders are invited. But this time is the Annual General Meeting of Shareholders (AGM), therefore, we would like to talk about the operating results of the year 2020 only.

A shareholder named Mr. Rojakon further asked that in the past year, there are many listed companies listed their subsidiaries in the stock exchange, such as OR, Banpu Power. Don Muang Tollway, TQR. Does the Company plan to list its own subsidiary company on the stock exchange?

The Chairman replied that this information could not be given since it will be a leading to investors.

One shareholder asked if the Company has lent to an unrelated person of Baht 39 million due within March 31, 2021 and the loan to Ban Chang Water Development Co., Ltd. of Baht 130 Million due on March 31, 2021. Has the Company received repayment yet?

The Chairman replied that if it is about the performance of the year 2021, this information is not yet available as the Company's 1Q/2021 performance has not yet been announced to the public.

The Chairman thanked the shareholders for sacrificing their time to attend the Meeting and declared the Meeting adjourned.

The Meeting adjourned at 11.04 a.m.



**Signature** \_\_\_\_\_ **Chairman of the Meeting**  
(Dr. Narongchai Akrasanee)