



# Invitation to the 2021 Annual General Meeting of Shareholders

HUMANICA PUBLIC COMPANY LIMITED

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**APRIL 19, 2021**

**Register time 8.30 am. - 10.00 am.**

**At HUMANICA PUBLIC COMPANY LIMITED**

2 Soi Rongmuang 5, Rongmuang Road, Rongmuang, Pathumwan, Bangkok 10330



No. BC. 007/2021

March 19, 2021

Subject: Invitation to the 2021 Annual General Meeting of Shareholders

Attention: Shareholders

Humanica Public Company Limited

- Enclosures:
1. Registration Form
  2. Copy of the Minutes of the 2020 Annual General Meeting of Shareholders held on April 27, 2020
  3. 2020 Annual Report (in QR Code format) and Financial Statement for the year 2020 ended December 31, 2020
  4. Name list and profiles of the directors who are retiring by rotation and being nominated
  5. Executive summary of the issuance and offer for sale of the Warrants to the directors, executives and employees of the Company No.1 (HUMAN-W1)
  6. Capital Increase Report Form (F 53-4)
  7. Details of the allotment of newly issued ordinary shares of Humanica Public Company Limited
  8. Details of independent directors (support the appointment of shareholders' proxy)
  9. Guideline for registration, Proxy Method, Presented Document before the Meeting, Voting and Counting of Votes for the 2021 Annual General Meeting of Shareholders
  10. Articles of Association of the Company in relation to the Shareholders' Meeting
  11. Map of the Venue of the Shareholder's Meeting
  12. Proxy Form (Form A)
  13. Proxy Form (Form B)
  14. Proxy Form (Form C)

Following the Board of Directors Meeting No. 2/2020 of Humanica Public Company Limited (the "Company") held on February 24, 2021 has passed a resolution to approve the 2021 Annual General Meeting of Shareholders to be convened, which will be held on Monday, April 19, 2021 at 10.00 hours at Humanica Public Company Limited No. 2 Soi Rongmuang 5, Rongmuang Road, Rongmuang, Pathumwan, Bangkok Metropolis, to consider the meeting agendas as follows:

**Agenda 1**                      To acknowledge and certify the Minutes of the 2020 Annual General Meeting of Shareholders held on April 27, 2020

**Facts and Rationales**

The 2020 Annual General Meeting of Shareholders held on April 27, 2020 has considered matters in accordance with the regulations and laws. The Company has prepared and submitted the Minutes of the 2020 Annual General Meeting of Shareholders to the Ministry of Commerce within the time period required by laws, including disclosed the said minute and the record of a meeting, since May 11, 2020, through the Company's website which detailed in "Investor Relations" section, [www.humanica.com](http://www.humanica.com), for the shareholders and related persons' consideration of correctness and completeness in all material aspects. The details of which are set out in a copy of the Minutes of the 2020 Annual General Meeting of Shareholders as detailed in Enclosure 2.

**Opinion of the Board of Directors**

The Board of Directors deemed it appropriate to propose the Minutes of the 2020 Annual General Meeting of Shareholders held on April 27, 2020 to the 2021 Annual General Meeting of Shareholders for certification as set out under Enclosure 2. The details of Minutes of the 2020 Annual General Meeting of Shareholder recorded are true and complete. Further, it did not appear that there were shareholders, stakeholders, or other relevant persons objected, opposed, or refuted in any way since the disclosure of the said minute through the Company's website.

**Votes for Approval**

A resolution on this agenda item shall be approved by a majority votes of shareholders, attending the meeting and casting their votes.

**Agenda 2**                      To acknowledge the Company's operation results for the year 2020

**Facts and Rationales**

To comply with Section 113 of the Public Company Act B.E. 2535 (including its amendment) ("Public Company Act"), the Board of Director is required to arrange to have the Annual Report and circulate to the shareholders of the Company with the invitation to the Annual General Meeting. The Company has prepared the report and the overall performance of the Company and subsidiaries of the year 2020, details of which are true and complete in accordance with the criteria specified by the Public Company Act and regulations of the Securities and Exchange Commission. The Company, therefore, provided the overall performance of the Company and subsidiaries of the year 2020 in a QR Code Format and the invitation to the Annual General Meeting for the shareholders' consideration, as set out in Enclosure 3.

**Opinion of the Board of Directors**

The Board of Directors deemed it appropriate to propose the operating result of the Company and subsidiaries for the year 2020 to the Meeting of Shareholders for acknowledgement without resolution.

**Votes for Approval**

The agenda item is for acknowledgement, and therefore no votes shall be casted.

**Agenda 3** To acknowledge the resignation of director and the re-appointment of the director

**Facts and Rationales**

The Board of Directors' Meeting No. 1/2021 held on February 3, 2021 has resolved to propose to the Annual General Meeting the appointment of Ms. Piyaporn Phanachet to be a director and an independent director replacing Mr. Pana Janviroj who resigned from his office, with effective from February 3, 2021 onwards, for acknowledgement without resolution.

**Opinion of the Board of Directors**

The Board of Directors deemed it appropriate to propose the 2021 Annual General Meeting of Shareholders to acknowledge the appointment of Ms. Piyaporn Phanachet as a director and an independent director in place of the resigned director.

**Votes for Approval**

The agenda item is for acknowledgement, and therefore no votes shall be casted.

**Agenda 4** To consider and approve the Financial Statement and Consolidated Financial Statements for the year ended December 31, 2020 of the Company and subsidiaries which have been considered by the Audit Committee and audited by the certified auditor of the Company

**Facts and Rationales**

To comply with section 112 of the Public Company Act and Clause 55 of the Company's Article of Association, the Board of Directors is required to arrange to have the balance sheet at the end of the Company's fiscal year (ended December 31 of every years) and proposed to shareholders at the Annual General Meeting of Shareholders for further consideration and approval. The Company proposed the Financial Statement and Consolidated Financial Statements for the year ended December 31, 2020 of the Company and subsidiaries which have been considered by the Audit Committee and audited by the certified auditor to the Annual General Meeting of Shareholders for consideration as set out in Enclosure 3, with the essential details as follows:

| Items in Consolidated Financial Statements | Accounting period ended December 31 |          |
|--------------------------------------------|-------------------------------------|----------|
|                                            | 2019                                | 2020     |
| Total Assets (Million Baht)                | 1,375.59                            | 1,591.66 |
| Total Debt (Million Baht)                  | 181.64                              | 324.80   |
| Shareholders' Equity (Million Baht)        | 1,193.95                            | 1,266.80 |
| Total Revenue (Million Baht)               | 613.86                              | 740.34   |
| Net Profit (Million Baht)                  | 147.72                              | 164.86   |
| Earnings per Share (Baht/Share)            | 0.21                                | 0.24     |

**Opinion of the Board of Directors**

The Board of Directors deemed it appropriate to propose to the Meeting of Shareholders to consider and approve the Financial Statement and Consolidated Financial Statements for the year ended December 31, 2020 of the Company and subsidiaries which have been considered by the Audit Committee and the Board of Directors of its correctness.

**Votes for Approval**

A resolution on this agenda item shall be approved by a majority votes of shareholders, attending the meeting and casting their votes.

**Agenda 5 To consider and approve the allocation of profits for the year 2020 as the legal reserve and dividend payment**

**Facts and Rationales**

The Company has its dividend payment policy at the rate of not less than fifty (50) percent of the adjusted net profits based on the Company's financial statement after deducted by the corporate income tax. However, the dividend payment is subjected to the investment plan, conditions and limitations as stipulated in the loan agreement and other relevant agreement (if any) as well as operational result and other relevant matters as the Board of Directors may consider and amend such dividend payment policy from time to time to be appropriate for the necessity and growth for the Company's investment in the future as well as necessity of capital investment and cash flow, in which the payment of dividend will no excess accrued profit as appeared in the Separate Financial Statements and shall be in accordance with the law. Nevertheless, the Board of Directors may consider annual dividends, subject to the approval of the Shareholders' Meeting unless the interim dividends which the Board of Directors may pay interim dividends to shareholders from time to time, upon viewing that the Company has adequate profit to do so and inform the next Shareholders' Meeting for the acknowledgement.

According to Section 115 and Section 116 of the Public Company Act and Clause 47 – 50 of the Company's Articles of Association required the Company to pay dividends from its profit only and not to pay dividends other than out of profits. In the case where the Company still has an accumulated loss, no dividend shall be paid. Dividends shall be distributed according to the number of shares, with each share receiving an equal amount and payment of dividends shall be approved by the meeting of shareholders. The Company is required to set aside at least five (5) percent of its net annual profit as a legal reserve until it reaches ten (10) percent of the Company's registered Capital.

With regard to the dividend payment for the year 2020, the Company paid an interim dividend on September 10, 2020 calculated at the rate of Baht 0.06 per share. In this regard, the Board of Directors has recommended to propose to the shareholders of the Company to consider and approve to pay the additional dividend from the result of the operation and the net profit from July 1, 2020 – December 31, 2020 calculated at Baht 0.08 per share in the amount of Baht 54,400,000 or in the total amount of Baht 95,200,000 annually, calculated at Baht 0.14 per share annually, or 73.0 percent of the profit of the year. Comparison of the dividend payment with the preceding year is as follows:

|                                                               | 2019         | 2020         |
|---------------------------------------------------------------|--------------|--------------|
| Separate net profit (Baht)                                    | 119,197,798  | 130,496,581  |
| Earnings per share**                                          | 0.18         | 0.19         |
| - Interim dividends                                           | 0.06         | 0.06         |
| - Annual dividends                                            | 0.06         | 0.08*        |
| Total dividends (Baht)                                        | 81,600,000   | 95,200,000   |
| Proportion of dividend payment ( including interim dividends) | 68.5 percent | 73.0 percent |

\* If it is approved by the shareholders at the 2021 Annual General Meeting of Shareholders.

\*\*Basic earnings per share calculated by dividing profit for the year (excluding other comprehensive income) by the weighted average number of shares outstanding during the year.

However, the entitlement to the dividends remains uncertain until it is approved by the shareholders at the 2021 Annual General Meeting of Shareholders. In the event that the dividend payment as proposed by the Board of Directors is approved by the Annual General Meeting of Shareholders, the Board of Directors determined the Record Date as on Tuesday, April 27, 2021 which the shareholders whose names appear on the name list of shareholders shall be entitled to the dividend and the dividend payment shall be made on Monday, May 17, 2021.

#### Opinion of the Board of Directors

The Board of Directors deemed it appropriate to propose to the Meeting of Shareholders for approval for the allocation of profit as a legal reserve as follows:

1. Acknowledgement of interim dividend payment on September 10, 2020 at the rate of Baht 0.06 per share, and consideration of dividend payment from the result of the operation and the net profit from July 1, 2020 – December 31, 2020 calculated at Baht 0.08 per shares. The dividend payment shall be paid on Monday, May 17, 2021 and the list of shareholders who are entitled to receive the dividend is determined on Tuesday, April 27, 2021 (Record Date);
2. Allocation of the net profits to be the legal reserve for the year 2020 in the amount of Baht 11,289,580, equivalent to 8.7 percent of its net annual profit prescribed by law and according to the Company's Article of Association. This bring the Company's legal reserve total to Baht 34,000,000 or 10.0 percent of its registered capital.

The Company will deduct withholding tax for income from receiving dividend at the rate prescribed by law.

#### Votes for Approval

A resolution on this agenda item shall be approved by a majority votes of shareholders, attending the meeting and casting their votes.

#### Agenda 6      To consider and approve the election of directors in replacement of the directors who are retiring by rotation

#### Facts and Rationales

For the compliance with the Public Company Act and Clause 16 of the Company's Article of Association, at every Annual General Meeting of Shareholders, one-third (1/3) of all directors are due to retire by rotation, if the number of directors cannot be divided exactly into three parts, directors in a number closest to one-third (1/3) shall retire. The directors to retire during the first and second years following the registration of the Company shall be drawn by lots. In every subsequent year, the directors who have been longest in office shall retire. A director who vacates office under this section may be re-elected. In this 2021 Annual General Meeting of Shareholders, the directors who are retiring by rotation shall be the following 3 directors

- |     |                |            |                                                             |
|-----|----------------|------------|-------------------------------------------------------------|
| (1) | Mr. Soontorn   | Dentharn   | Vice Chairman                                               |
| (2) | Mr. Patara     | Yongvanich | Chairman of the Audit Committee and<br>Independent Director |
| (3) | Mr. Thanachart | Numnonda   | Member of Audit Committee and<br>Independent Director       |

Additionally, to comply with the policy to promote good governance and demonstrate the fair and equitable treatment of all shareholders, the Company offered the shareholders right to nominate the person with suitable qualifications to be considered and elected as the director in advance from January 7 to 29, 2021 by publicizing for the shareholders' acknowledgement through the Company's website, [www.humanica.com](http://www.humanica.com). Upon the lapse of such period, it appeared that no shareholder has nominated any person to be considered and elected as the director.

In this regard, the Nomination and Remuneration Committee who have nothing at stake considered the suitability of the Board of Directors for the year 2021 with the benefit of the Company's operation, the qualifications, knowledge and experience of such three retiring directors in various prospects, and determined that such three retiring directors are versatile, full of experiences and expertise which will support the Company's business operation. In addition, such three directors are not forbidden and also meet the qualifications of directors required under the Public Company Act and the Securities and Stock Exchanges notifications. It is deemed appropriate to re-elect 3 directors who shall be retired by rotation to resume their position for another term. With regard to Mr. Patara Yongvanich and Mr. Thanachart Numnonda, the Company's Board of Directors which possesses no interest in this agenda has considered that these two persons have full and complete qualifications to be the independent directors in accordance with the terms and conditions of the qualification of the Company's independent directors and the relevant regulations which the independent director is able to independently opine his/her opinion. The details of list of directors and biographies of the directors who are retiring by rotation and nominated for re-appointment as appear in [Enclosure 4](#).

#### **Opinion of the Board of Directors**

The Board of Directors who have nothing at stake considered the consideration process of the Nomination and Remuneration Committee regarding the policy of recruiting directors and opined that the retiring directors are the persons with the qualifications as stipulated by the law and with knowledges, competencies, experience in various fields related to the operation which will be useful and help support the business of the Company. For independent directors, they also meet the requirements of the Capital Market Supervisory Board and The Good Corporate Governance Principles. It is therefore deemed appropriate to propose to the Meeting of Shareholders to re-elect (1) Mr. Soontorn Dentham; (2) Mr. Patara Yongvanich; and (3) Mr. Thanachart Numnonda to resume their previous position for another term.

#### **Votes for Approval**

A resolution on this agenda item shall be approve by majority votes of shareholders, attending the meeting and casting their votes. For the compliance with good governance of the company regarding the election of directors, this matter will be proposed to the Meeting of Shareholders for consideration in electing the directors individually.

#### **Agenda 7 To consider and approve the directors' remuneration for the year 2021**

##### **Fact and Rationale**

In order to comply with Section 90 of the Public Company Act which dictates that the payment of remuneration for directors shall be in accordance with the resolution of the shareholders' meeting which consisted of not less than two-thirds of the total number of votes of the shareholders present at the meeting.

The Company sets the criteria and procedures for determining the remuneration of directors. The Nomination and Remuneration Committee will consider the directors' remuneration annually and present to the Board of Directors to consider and propose to the shareholders 'meeting for further consideration.

The Nomination and Remuneration Committee considered the determination of remuneration of the directors and the sub-committee for the year 2021 by comparing with the information of remunerative payment of the other listed companies within the same type of business including the appropriation of the business expansion and agreed to propose the directors' remuneration for the year 2021 as follows:

a. Remuneration of the Board of Directors and Sub-Committee

| Position                                              | Year 2021 (Proposed Year)<br>Meeting Allowance<br>(Baht/Person/Time) | Year 2020<br>Meeting Allowance<br>(Baht/Person/Time) |
|-------------------------------------------------------|----------------------------------------------------------------------|------------------------------------------------------|
| Chairman of Directors                                 | 35,000                                                               | 35,000                                               |
| Directors                                             | 25,000                                                               | 25,000                                               |
| Chairman of Audit Committee                           | 30,000                                                               | 30,000                                               |
| Audit Committee                                       | 25,000                                                               | 25,000                                               |
| Chairman of the Nomination and Compensation Committee | 5,000                                                                | 5,000                                                |
| Nomination and Compensation Committee                 | 5,000                                                                | 5,000                                                |
| Chairman of the Investment Committee                  | 5,000                                                                | 5,000                                                |
| Investment Committee                                  | 5,000                                                                | 5,000                                                |

b. Performance Bonus for 2021

- No performance bonus for 2021 shall be paid to the Company's Board of Directors

c. Other Benefits

- None –

**Opinion of the Board of Directors**

The Board of Directors considered by the consideration of the Nomination and Remuneration Committee in connection with the appropriateness of directors and sub-committees' remunerations, it is deemed appropriate to propose to the Meeting of Shareholders consider and approve the directors and sub-committees' remuneration for the year 2021, as described above.

**Votes for Approval**

A resolution on this agenda shall be approved by the votes of not less than two-third (2/3) of the total votes of the shareholders attending the meeting.

**Agenda 8**

To consider and approve the appointment of auditor of the Company and subsidiaries, and the determination of audit fee for the year 2021

**Fact and Rationale**

For the compliance of Section 120 of the Public Company Act, it is requires that the Annual General Meeting of Shareholders to consider the appointment of auditor and to determine the audit fee of the Company at every year. The former auditor may be re-appointed. The auditor shall not be a director, staff, employee or person holding any position in the Company. However, with reference to the Notification of the Capital Market Supervisory Board which prescribes that in the occurrence that the auditor of a listed company in the Stock Exchange of Thailand has performed his/her duties on reviewing or auditing, and expressing opinion on the financial statements of such listed company for more than seven (7) accounting periods (regardless of consecutiveness), such listed company must rotate its auditor. The listed company may appoint a new auditor from the same audit firm as that of the previous auditor. The listed company may re-appoint the same auditor who is retired by rotation pursuant to the aforementioned condition only if it passes the lapse of at least five (5) consecutive accounting periods from the date on which such auditor has vacated from his/her duty.

#### Opinion of Audit Committee

The Audit Committee has considered the expertise, the professional standard, and the appropriateness of the auditor's fee and proposed the Board of Directors' Meeting to appoint the auditor from Deloitte Touche Tohmatsu Jaiyos Compay Limited ("Deloitte") as the Company's auditor for the year 2021 as Deloitte is a leading international auditing firm with strong auditing experience and expertise, a good understanding of the Company's business, a proven record of efficient and standardized work processes, and audit fee appropriate for the amount of work and comparable to the rates applied to other companies in the same level. Furthermore, Deloitte performed to a high standard in their work over the past year. The Audit Committee thus deemed it appropriate to propose the Board of Directors to submit to the Annual General Meeting of Shareholders for approval.

#### Opinion of Board of Directors

The Board of Directors has considered approving, as proposed by the Audit Committee, that it is appropriate to propose the 2021 Annual General Meeting of Shareholders to consider approving the appointment of the auditors from Deloitte to be the auditor of the Company and its 3 subsidiaries for the year 2021 and determining the audit fee for the year 2021 with details as follows:

1. Appointment of the following auditors from Deloitte to be the Company's auditor

| Name of Auditor                 | Certified Public Accountant No. | Year(s) of the appointment as the Company's auditor                                                                             |
|---------------------------------|---------------------------------|---------------------------------------------------------------------------------------------------------------------------------|
| 1. Ms. Wimolporn Boonyusthian   | 4067                            | Being the auditor who expressed opinion and signed on the Company's financial statements for year 2019 - 2020, totaling 2 years |
| 2. Mr. Choopong Surachutikarn   | 4325                            | Never expressed opinion and signed on the Company's financial statements                                                        |
| 3. Ms. Juntira Juntrachaichoate | 6326                            | Never expressed opinion and signed on the Company's financial statements                                                        |

to singly act as the auditor and give opinion on the Company's financial statements. In the absence of the above-named auditors, Deloitte is authorized to identify one other Certified Public Accountant within Deloitte to act as the auditor and give opinion on the financial statements of the Company and its subsidiaries in place of such auditor.

It is noted that Deloitte and the auditors named above have no relationship with, or any interest in, the Company, its subsidiaries, management, major shareholders or their respective related persons in the manner which may have affected their independent performance of auditing duties.

The auditor of the Company and the auditor of its subsidiaries are of the same auditing firm except overseas subsidiaries and 1 subsidiary in Thailand which have external auditors from other audit firms due to the suitability of size and business operations. However, the Board of Directors will ensure that the consolidated financial statements will be completed on a timely basis.

2. Determination of audit fee for the year 2021

The remuneration in services for auditing in year 2021 at totaling Baht 2,962,000 per year for annually auditing the Company's separated financial statements and consolidated financial statements and for quarterly reviewing the above mentioned financial statements, increase Baht 75,000 or 2.6% from 2020

|                              | 2021 (Proposal)<br>(Baht) | 2020<br>(Baht)   |
|------------------------------|---------------------------|------------------|
| Audit Fee of the Company     | 2,020,000                 | 1,975,000        |
| Audit Fee for 4 subsidiaries | 942,000                   | 912,000          |
| Non-Audit Fee                | No                        | No               |
| <b>Total*</b>                | <b>2,962,000</b>          | <b>2,887,000</b> |

\* The audit fee above excludes miscellaneous related expenses such as document/printing, communication exclude and VAT.

#### Votes for Approval

A resolution on this agenda item shall be approved by a majority votes of shareholders, attending the meeting and casting their votes.

**Agenda 9** To consider and approve the amendment to the Company's seal and amendment to article 62 of the Company's articles of association regarding the Company's seal

#### Fact and Rationale

Modifying the symbol will modernize the Company's identity to clean and more professional but still reflects the identity of the Company with the symbol "Bow", which is well known to the clients of the Company. The Board of Directors therefore proposed to the Annual General Meeting of Shareholders to consider and approve the change of the Company's seal and an amendment to Article 62 of the Company's Articles of Association regarding the Company's seal. To comply with the change of the company's seal including it is correct and in accordance with the law.

#### Existing seal



#### New seal



#### Opinion of the Board of Directors

The Board of Directors has considered approving that it is appropriate to propose the Meeting of Shareholders to consider approving the amendment to the Company's seal and amendment to article 62 of the Company's articles of association regarding the Company's seal o comply with the change of the company's seal including in accordance with the law.

#### Votes for Approval

A resolution on this agenda shall be approved by the votes of not less than three-quarters (3/4) of the total votes of the shareholders attending the meeting and entitled to vote.

**Agenda 10** To consider and approve the issuance and offering of Warrants to purchase ordinary shares of the Company issued to directors and employees of the Company No. 1 (Human-W1) 10,000,000 units to allocate to directors, executives and employees of the Company according to the first securities offering to directors, executives and employees (ESOP) scheme

**Fact and Rationale**

To motivate and to remunerate the performance of the directors, executives and employees of the Company to perform their work for the utmost benefit of the Company and the shareholders and to create a motivation for executives and employees with a distinctive performance which are irreplaceable to continue to work for the Company which will bring good results to the business operation in the long-term. Thus, it is proposed that the shareholders' meeting approves the issuance and offer for sale of the warrants to purchase the ordinary shares of the Company (the "Warrants") to the directors, executives and employees of the Company No.1 (HUMAN- W1) amounting 10,000,000 units as set out in Enclosure 5.

**Opinion of the Board of Directors**

The Board of Directors resolved to approve the issuance and offer for sale of the Warrants to the directors, executives and employees of the Company and its subsidiaries amounting to 10,000,000 units as proposed in all aspects and authorize the Company's executives committee with authority to consider and determine other details and conditions relating to the offer for sale of such Warrants as set out in Enclosure 5.

The Board of Directors deemed it appropriate to propose to the Meeting of Shareholders to consider and approve in giving authority to The Nomination and Remuneration Committee or a person assigned by the Nomination and Remuneration Committee with the following authorities:

- a) Consider to specify and amend conditions, terms, and details related to the issuance and offering of Warrants to purchase ordinary shares of the Company issued to directors, executives, and employees of the Company No. 1 (Human-W1) to the extent permitted by law and in non-material matters, e.g. the date, time, method of issuing and offering the Warrants, method of exercising the Warrants, and etc;
- b) Negotiate and sign documents and contracts related thereto;
- c) Sign application, waiver request, and relevant evidence in relation to the allocation of Warrants to purchase ordinary shares of the Company issued to directors, executives, and employees of the Company No. 1 (Human-WA), including communicate, file application, or waive document and evidence request with any competent authorities or agencies; and
- d) Carry out any other necessary actions relating to the issuance and offering of Warrants to purchase ordinary shares of the Company issued to directors, executives, and employees of the Company No. 1 (Human-WA) as deem appropriate.

**Votes for Approval**

A resolution on this agenda shall be approved by the votes of not less than three-quarters (3/4) of the total votes of the shareholders attending the meeting and entitled to vote. Further, there must be no shareholders holding more than 10 percent of the total number of votes of the shareholders attending the meeting vote against this offering of Warrants.

**Agenda 11** To consider and approve increasing the Company's capital for another 5,000,000 Baht from the registered capital of 340,000,000 Baht to 345,000,000 Baht by issuing 10,000,000 new ordinary shares at a par value of 0.50 Baht per each share and to amend to Clause 4. of the Memorandum of Association of the Company, pursuant to the increase of the Company's capital

**Fact and Rationale**

Due to the issuance and offer for sale of the Warrants to purchase the ordinary shares of the Company to directors, executives and employees of the Company, the Company therefore has to increase its registered capital Baht 5,000,000 from the existing registered capital of 340,000,000 Baht to 345,000,000 Baht, by issuing 10,000,000 newly-issued ordinary shares, at the par value of 0.50 Baht per share, in order to accommodate the exercise of the Warrant of the Company (ESOP WARRANTS; HUMAN-W1).

In addition, in order to be in line with the capital increase mentioned in the first paragraph, the Company is required to amend and replace Clause 4 of the Memorandum of Association with the following and authorized the person delegated by the Board of Directors to register the amendment of the Memorandum of Association at the Department of the Business Development, Ministry of Commerce with authority to amend the terms in the Memorandum of Association in accordance with the registrar's order;

|                              |             |        |                                         |
|------------------------------|-------------|--------|-----------------------------------------|
| "Clause 4 Registered capital | 345,000,000 | Baht   | (Three hundred forty five million baht) |
| Divided into                 | 690,000,000 | shares | (Six hundred ninety million shares)     |
| Value per share              | 0.50        | Baht   | (Fifty satang)                          |
| Categorized into:            |             |        |                                         |
| Ordinary shares              | 690,000,000 | shares | (Six hundred ninety million shares)     |
| Preference shares            | -           | shares | ( - )"                                  |

**Opinion of the Board of Directors**

The Board of Directors deemed it appropriate to propose that the shareholders' meeting consider and approve: the capital increase by 5,000,000 Baht from the existing registered capital of 340,000,000 Baht which can be divided into 680,000,000 ordinary shares, at the par value of 0.50 Baht per share, to 345,000,000 Baht which can be divided into 690,000,000 ordinary shares, at the par value of 0.50 Baht per share, by issuing 10,000,000 newly-issued ordinary shares, at the par value of 0.50 Baht per share; and the amendment to Clause 4 of the Memorandum of Association to be in line with the capital increase as proposed in all aspects.

**Votes for Approval**

A resolution on this agenda shall be approved by the votes of not less than three-quarters (3/4) of the total votes of the shareholders attending the meeting and entitled to vote.

**Agenda 12** To consider and approve the allocation of 10,000,000 new shares with a par value of 0.50 Baht per share to reserve the exercise of the Warrants to purchase the Company's ordinary shares issued to directors, executives and employees of the Company No. 1 (Human-W1)

**Fact and Rationale**

As a result of issuance and offer for sale of the Warrants to purchase the ordinary shares of the Company to directors, executives and employees of the Company No.1 (HUMAN-W1) as details in Enclosure 5, the Company therefore has to allocate 10,000,000 newly-issued ordinary shares with a par value of 0.50 Baht (Fifty Satang) to accommodate the exercise of the Warrants being issued to the directors, executives and employees of the Company No.1 (HUMAN-W1).

#### Opinion of the Board of Directors

The Board of Directors deemed it appropriate to propose that the shareholders' meeting approve the allocation of 10,000,000 newly-issued ordinary shares with a par value of 0.50 Baht (Fifty Satang) to accommodate the exercise of the Warrants being to the directors, executives and employees of the Company No. 1 (HUMAN-W1) and propose to authorize the Board of Directors or the Executive Committee of the Company or its delegated person to determine other details and conditions with respect to the allocation of the newly-issued ordinary shares, including but not limited to:

1. Allocation of newly-issued ordinary shares only once or periodically, determination of the offering period, offering price, payment of shares, including other conditions and details in relation to the allocation of the said newly-issued ordinary shares;
2. Allocation of newly-issued ordinary shares to accommodate the exercise of the Warrants being issued to the directors, executives and employees of the Company;
3. Negotiation, agreement and signing of documents and contracts in relation to the allocation of the said newly-issued ordinary shares, including other actions in connection with the allocation thereof, and the appointment of an underwriter and consultants;
4. Signing of application and relevant evidence necessary for, and in relation to the allocation of the said newly-issued ordinary shares, including contacting and submitting applications, documents and evidence to government agencies or related agencies, listing of the Company's newly issued ordinary shares on the Stock Exchange of Thailand, and having the power to take any other actions necessary and appropriate with respect to the allocation of the said newly issued ordinary shares.

In this regards, details of the allocation of newly issued shares are appeared in the Capital Increase Report Form (Enclosure 6) and the details of the allotment of newly issued ordinary shares of Humanica Public Company Limited (Enclosure 7).

#### Votes for Approval

A resolution on this agenda shall be approved by the votes of not less than three-quarters (3/4) of the total votes of the shareholders attending the meeting and entitled to vote.

#### Agenda 13      Other matters (if any)

#### Fact and Rationale

According to Section 105, Paragraph 2 of the Public Limited Companies Act B.E. 2535 (as amended), the shareholders may propose the shareholders' meeting to consider matters other than those proposed in the notice calling for the meeting if such shareholders hold shares not less than one-third of the Company's total issued shares.

#### Opinion of Board of Directors

The Board of Directors deemed it appropriate to contain this agenda to give shareholders an opportunity to propose the Shareholders' Meeting to consider matters other than those proposed in the notice calling for the meeting.

The Company, hereby, invites the Shareholders to attend the 2021 Annual General Meeting of Shareholders at the abovementioned date, time, and venue. The Company has scheduled the date to determine the names of the shareholders who are entitled to attend the 2021 Annual General Meeting of Shareholders (Record Date) on Thursday, March 11, 2021. In this regard, the Company will arrange the registration and documents submission at the meeting venue on the meeting date from 8.30 a.m. onwards.

In order to accelerate and facilitate the registration process, the Company has also publicized the notice Annual General Meeting of Shareholders together with the supplementary documents and other relevant documents on the Company's website ([www.humanica.com](http://www.humanica.com)) since March 19, 2021.

In case that the shareholders are able to attend the meeting, please bring your identification card to show, the Shareholder, who is unable to attend yourself and wishes to appoint a representative to attend and vote at the meeting on his/her behalf, please completed and duly executed the enclosed proxy (form A or B only) as appears in [Enclosure 12](#) and [Enclosure 13](#) affix stamp Baht 20 as well as attach documents or evidence presenting the shareholders status who entitled to attend the meeting and deliver to the meeting prior to the meeting commencing. In this regard, the Company request you to deliver such Proxy to the Company before April 7, 2021.

While for the foreign shareholders who has appointed a Custodian as the share depository and keeper, please use Proxy Form C. (as appear in [Enclosure 14](#)).

Shareholders wish to appoint the Company's independent director as a proxy to attend the meeting and vote on their behalves, the shareholder can appoint a proxy by using Proxy Form for the Company's independent director Mr. Patai Padungtin, the detail appear in [Enclosure 8](#), who possess no special interest rather than other directors, to attend the meeting and vote on the shareholders' behalves.

The Company uses the barcode system for registration and vote counting to expedite the process of the registration and processing of votes. The shareholders and proxies are invited to attend the meeting and kindly bring the registration form ([Enclosure 1](#)) and other supporting documents (Details as per Enclosure 9) to present on the meeting date.

Sincerely yours,



Mr. Anotai Adulbhan

Chairman of the Board

**Remark:** *If any shareholder wishes to receive the 2020 Annual Report in the form of a book, it can be obtained at the registration officer on the date of the 2020 Annual General Meeting of Shareholders.*

Minutes of the 2020 Annual General Meeting of Shareholders  
of  
Humanica Public Company Limited

**Date, Time and Venue**

Humanica Public Company Limited (the “Company”) held the 2020 Annual General Meeting of Shareholders on 27 April 2020 at 1.00 p.m. at the Company’s meeting room located at 2 Soi Rongmuang 5, Rongmuang Road, Rongmuang, Pathumwan, Bangkok 10330.

**Preliminary Procedures**

Miss Thanunya Piphitwanichakorn acted as the moderator of the 2020 Annual General Meeting of Shareholders (the “Meeting”) of the Company, and Mr. Anotai Adulbhan, the Chairman of the Board of Directors, acted as the Chairman of the Meeting (the “Chairman”).

The moderator introduced the attending directors, executives, auditors, and legal advisors in the following order:

**Attending Directors**

- |    |              |             |                                                                     |
|----|--------------|-------------|---------------------------------------------------------------------|
| 1. | Mr. Anotai   | Adulbhan    | Chairman of the Board of Directors                                  |
| 2. | Mr. Soontorn | Dentharn    | Vice Chairman of the Board of Directors and Chief Executive Officer |
| 3. | Mr. Anuphan  | Kitnitchiva | Director and Independent Director                                   |
| 4. | Mr. Pana     | Janviroj    | Director and Independent Director                                   |
| 5. | Mr. Patara   | Yongvanich  | Chairman of the Audit Committee and Independent Director            |
| 6. | Mr. Patai    | Padungtin   | Audit Committee Member and Independent Director                     |

**Absent Director**

- |    |                |          |                                                 |
|----|----------------|----------|-------------------------------------------------|
| 1. | Mr. Thanachart | Numnonda | Audit Committee Member and Independent Director |
|----|----------------|----------|-------------------------------------------------|

**Attending Executives**

- |    |                  |               |                                                              |
|----|------------------|---------------|--------------------------------------------------------------|
| 1. | Mrs. Sasithorn   | Hirunsak      | Chief Operating Officer – Financial and Accounting Solutions |
| 2. | Miss Chuenchom   | Techarungkiat | Chief Operating Officer – Human Resources Solutions          |
| 3. | Mr. Sayan        | Wairangkoon   | Chief Accounting and Finance Officer and Company Secretary   |
| 4. | Miss Hataichanok | Suwanjang     | Chief Technology Officer                                     |
| 5. | Mr. Somsak       | Tantitanawat  | Managing Director of Tiger Soft (1998) Co., Ltd.             |

**Auditors from Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd.**

- |    |                |                 |
|----|----------------|-----------------|
| 1. | Miss Wimolporn | Boonyusthian    |
| 2. | Mr. Pichawat   | Likitganjanakul |

**Legal Advisor and Company Secretary from Pisut and Partners Co., Ltd.**

- |    |              |           |
|----|--------------|-----------|
| 1. | Miss Suthida | Chaisuwan |
|----|--------------|-----------|

At the preliminary procedures of the Meeting, there were 1,024 shareholders and proxies attending the Meeting. The total number of shares represented was 509,250,114 shares, which was equivalent to 74.8897 percent of the total number of shares sold. Thus, the quorum was attained pursuant to Article 37 of the Company’s Articles of Association. The shareholder registration and counting of votes were undertaken by OJ International Co., Ltd.

Afterward, the moderator informed the Meeting that in accordance with the good corporate governance regarding the counting of votes, the Company informed the guideline for voting and counting of votes with the details as follows:

1. Every shareholder and proxy shall be entitled to one vote for one share.
2. Every shareholder and proxy shall not divide the number of shares to split the votes, except for a custodian of foreign investors holding Proxy Form C. For proxies holding Proxy Form B., voting must be done in accordance with the choices pre-determined by the grantor.

3. The choice of voting at the Meeting were approved, disapproves or abstains.
4. Before casting votes on each agenda, shareholders would be allowed to make inquiries which would be related to such agenda. Shareholders having queries shall raise their hands and state the name-surname to the Meeting.
5. The votes shall be counted by using a barcode system and the result of voting shall be announced by the end of each agenda. In case of equal votes, the Chairman of the Meeting shall have an additional vote as a casting vote.
6. Ballots shall be considered void if multiple choices were chosen or if there was an amendment without a signature affixed therewith or if the ballots do not have any signature affixed thereon.
7. For agendas 1, 4 - 6 and agenda 9 shall be approved by a majority votes of shareholders, attending the meeting and casting their votes. Agenda 2 and 3 were for acknowledgment, and therefore no votes shall be cast. Agenda 7 shall be approved by the votes of not less than two-thirds (2/3) of the total votes of the shareholders attending the meeting and Agenda 8 shall be approved by the votes of no less than three-fourths (3/4) of the shareholders attending the meeting and being entitled to vote without an objection of 10 percent of all votes of the shareholders attending the meeting and being entitled to vote.

Thereafter, the Chairman announced the opening of the 2020 Annual General Meeting of Shareholders and proceeded the Meeting in line with the agendas specified in the invitation letter in the following order:

- Agenda 1**      **To acknowledge and certify the Minutes of the 2019 Annual General Meeting of Shareholders held on April 29, 2019.**
- The Chairman informed the Meeting that the 2019 Annual General Meeting of Shareholders held on April 29, 2019, and the Company has prepared the Minutes of the 2019 Annual General Meeting of Shareholders and sent a copy of the said Minutes to shareholders together with the invitation letter. The Board of Directors considered that the Minutes of the 2019 Annual General Meeting of Shareholders has been correctly and completely recorded. Therefore, it appropriate to propose to the Meeting for certification such Minutes.
- The moderator gave the opportunity to the Meeting to make inquiries or provide suggestions to this agenda but there were no shareholders or proxies who have made inquiries to this agenda. Therefore, the moderator proposed to the Meeting to vote on this agenda. A resolution on this agenda shall be approved by a majority votes of shareholders, attending the meeting and casting their votes.

**Meeting's Resolution:**      The Meeting unanimously resolved to acknowledge the Minutes of the 2019 Annual General Meeting of Shareholders held on April 29, 2019, with the details as follows:

|              |             |       |               |           |
|--------------|-------------|-------|---------------|-----------|
| Approval     | 510,024,514 | votes | equivalent to | 100.0000% |
| Disapproval  | 0           | votes | equivalent to | 0%        |
| Abstained    | -           | votes |               |           |
| Void Ballots | -           | votes |               |           |

\*The abstained votes and void ballots were not calculated for vote count.

**Remark:**

For this agenda, there were additional 2 shareholders attended the Meeting. Therefore, the total number of shareholders proxies attending the Meeting was 1,026 persons, representing 510,024,514 shares.

- Agenda 2**      **To acknowledge the Annual Report and the Company's operation and its subsidiaries results for the year 2019**
- The Chairman invited Mr. Soontorn Dentham, Chief Executive Officer, to report the Company's operating results for the year 2019 to the Meeting as follows:

The Company's overall earnings before interest and taxes (EBIT) in 2019 increased from Baht 139.49 million to Baht 162.28 million which was an increase of 16.3% from the previous year, deriving from 26.0% growth of the Company's HR solutions business which increased from Baht 109.18 million to Baht 137.61 million.

Mr. Soontorn Dentham further explained the performance of the year 2019 in the part of Financial and Accounting Solutions with profits in the amount of Baht 13.85 million which was decreased from the year 2018 of Baht 31.58. million or at the rate of 56.1%.

Thailand remained the key business location of the Company. HR solutions which were the main business of the Company continued to grow and constituted 84.8% of the Company's total revenues while financial solutions have grown although they were still a small part of the Company's businesses constituting only 8.5%.

In addition, Mr. Soontorn informed the Meeting that the Company's liabilities which were arisen from the result of this year 2019 is due to the joint venture with Tigersoft. Tigersoft's operations are conducting in the hardware business rather than the software business. The hardware business conducting had cost more than the software business. However, in the event of the pandemic occurring in Thailand (COVID-19), the Company considered that although the said situation affecting some businesses but the Company believed that it would have a positive effect on the hardware business of Tigersoft because the business sector will use Facial Recognition technology instead of Finger Scan to reduce the contact with various things. The Company has prepared software development and adopted with the hardware of Tigersoft to support the business expansion in this section.

The moderator gave the opportunity to the Meeting to make inquiries or provide suggestions to this agenda but there were no shareholders or proxies who have made inquiries to this agenda. The moderator, therefore, informed the Meeting that this agenda was for acknowledgment, and therefore no votes shall be cast.

**Agenda 3 To acknowledge the resignation of director and the re-appointment of the director**

The Chairman proposed the Meeting to consider and acknowledge the appointment of Mr. Tana Janviroj to be a director and an independent director replacing Mr. Thanwa Laohasiriwong who resigned from his office, with effective from 25 February 2020 onwards.

The moderator gave the opportunity to the Meeting to make inquiries or provide suggestions to this agenda but there were no shareholders or proxies who have made inquiries to this agenda. The moderator, therefore, informed the Meeting that this agenda was for acknowledgment, and therefore no votes shall be cast.

**Agenda 4 To consider and approve the financial statements and consolidated financial statements of the Company and its subsidiaries ended 31 December 2019 which have already been audited by the Company's auditors**

The Chairman invited Mr. Soontorn Dentham, the Chief Executive Officer, to inform the Meeting regarding the Company's Financial Statement for the year ended December 31, 2019, has been reviewed by the Audit Committee and audited by the certified auditors as details set out in Enclosure 3 for consideration and approval.

Mr. Soontorn informed the Meeting that the overall, the auditors were of the opinion that the Company's financial statements presented fairly in all material respects. In their auditing, the auditors received good cooperation from and did not have any conflict with executives of the Company. Nevertheless, the auditors expressed certain observations and recommendations on the valuation of goodwill and purchase price allocation: PPA of TigerSoft which should have to be completed by the 3<sup>rd</sup> quarter of 2020 because it would be due on 1 July 2020, which is the period of 1 year since the acquisition of TigerSoft. The Audit Committee proposed the Company to prepare the conducting of a high-value valuation of the goodwill of TigerSoft for preventing an error that might happen in 2020.

The moderator gave the opportunity to the Meeting to make inquiries or provide suggestions to this agenda. There were proxies who had made inquiries as the following summary.

- 1 Miss Siriporn Kattaphong, the proxy of the Thai Investors Association inquired the Company as follows: According to the Company's financial statements, it can be seen that there were more trade receivables which are overdue more than 12 months and had set more reserves, so could the Company clarify whether or not the Company has received any outstanding trade receivables?

Answer: The Company's accounting department informed that the Company had set up the 2019 reserves due to the increase of trade receivables, which the Company still adheres to the accounting policy under the same accounting principles as the provision of trade accounts receivable over the said 12 months period for the outstanding amount in the year 2018, the Company has received partial payment.

- 2 Miss Siriporn Kattaphong, the proxy of the Thai Investors Association inquired the Company as follows: Referring to the Company's financial statements for the long-term investments and the allowance for impairment, which does not differ from the other financial statements, what is the principle of the accounting in this section?

Answer: The Company's accounting department informed that the allowance for impairment of the Company has come from the long-term investment in the Thai Land Development Company, which has been set aside before the Company was listed and offered the shares in the Stock Exchange of Thailand (IPO) which currently has not yet operated the land development business. However, since such land is considered as a property of the Company and the said land is a valuable land that can be developed, therefore the Company still has set aside an allowance for that part.

- 3 Miss Siriporn Kattaphong, the proxy of the Thai Investors Association inquired the Company as follows: Referring to the Company's financial statements for the year 2019, even though the Company would have more revenue but it can be seen that the expenses increased from 2018 as well, what was such expenses?

Answer: Mr. Soontorn answered this question that the increased cost comes from the joint venture with Tigersoft, which comes from the consolidation of Tigersoft's financial statements including sales expenses.

There was no additional inquire, therefore, the moderator proposed to the Meeting to consider and approve the financial statements and consolidated financial statements of the Company and its subsidiaries ended 31 December 2019 which have already been audited by the Company's auditors. A resolution on this agenda shall be approved by a majority votes of shareholders, attending the meeting and casting their votes.

**Meeting's Resolution:** The Meeting unanimously resolved to approve the financial statements and consolidated financial statements of the Company and its subsidiaries ended 31 December 2019 has been reviewed by the Audit Committee and audited by the certified auditors with the details as follows:

|          |             |       |               |           |
|----------|-------------|-------|---------------|-----------|
| Approval | 510,024,635 | votes | equivalent to | 100.0000% |
|----------|-------------|-------|---------------|-----------|

|              |   |       |               |    |
|--------------|---|-------|---------------|----|
| Disapproval  | 0 | votes | equivalent to | 0% |
| Abstained    | - | votes |               |    |
| Void Ballots | - | votes |               |    |

\*The abstained votes and void ballots were not calculated for vote count.

**Remark:**

For this agenda, there were additional 2 shareholders attended the Meeting. Therefore, the total number of shareholders proxies attending the Meeting was 1,028 persons, representing 510,024,635 shares.

**Agenda 5: To consider and approve the allocation of profits for the year 2019 as the legal reserve and dividend payment**

The Chairman invited Mr. Soontorn Dentham, the Chief Executive Officer, to inform the Meeting regarding the allocation of profits for the year 2019 as the legal reserve and dividend payment for the consideration and approval of the Meeting.

Mr. Soontorn informed the Meeting that the Company had its dividend payment policy at the rate of not less than fifty (50) percent of the adjusted net profits based on the Company's consolidated financial statement after deducted by the legal reserves. The dividend payment was subjected to the investment plan, conditions and limitations as stipulated in the loan agreement and other relevant agreement (if any), as well as operational result and other relevant matters as the Board of Directors may consider and amend such dividend payment policy from time to time to be appropriate for the necessity and growth for the Company's investment in the future as well as the necessity of capital investment and cash flow, in which the payment of the dividend will no excess accrued profit and shall be in accordance with the law. Nevertheless, the Board of Directors may consider annual dividends, subject to the approval of the Shareholders' Meeting unless the interim dividends which the Board of Directors may pay interim dividends to shareholders from time to time, upon viewing that the Company has adequate profit to do so and inform the next Shareholders' Meeting for the acknowledgment.

According to Section 115 and Section 116 of the Public Company Act and Clause 47 – 50 of the Company's Articles of Association required the Company to pay dividends from its profit only and not to pay dividends other than out of profits. In the case where the Company still has an accumulated loss, no dividend shall be paid. Dividends shall be distributed according to the number of shares, with each share receiving an equal amount and payment of dividends shall be approved by the meeting of shareholders. The Company is required to set aside at least five (5) percent of its net annual profit as a legal reserve until it reaches ten (10) percent of the Company's registered capital.

With regard to the dividend payment for the year 2019, the Company paid an interim dividend in cash on September 11, 2019 calculated at the rate of Baht 0.06 per share. In this regard, the Board of Directors has recommended proposing to the shareholders of the Company to consider and approve to pay the additional dividend from the result of the operation and the net profit from July 1, 2019 – December 31, 2019 calculated at Baht 0.06 per share in the amount of Baht 40,800,000 or in the total amount of Baht 81,600,000 annually, calculated at Baht 0.12 per share annually, or 68.46 percent of the profit of the year, as specified on the consolidated financial statement of the Company according to the dividend payment of the Company. Comparison of the dividend payment with the preceding year is as follows:

|                            | 2018        | 2019        |
|----------------------------|-------------|-------------|
| Separate net profit (Baht) | 104,132,468 | 119,197,798 |
| Profit per share**         | 0.15        | 0.18        |

|                                                                 | 2018       | 2019       |
|-----------------------------------------------------------------|------------|------------|
| - Interim dividends                                             | 0.04       | 0.06       |
| - Annual dividends                                              | 0.06       | 0.06*      |
| Total dividends (Baht)                                          | 68,000,000 | 81,600,000 |
| Proportion of dividend payment<br>(including interim dividends) | 65.30%     | 68.46%     |

\* If it is approved by the shareholders at the 2020 Annual General Meeting of Shareholders.

\*\*Profit per basic share calculated by dividing annual profits (Excluding other comprehensive income) with the weighted average number of issued ordinary shares during the year.

The Board of Directors determined the Record Date as on Friday, May 8, 2020 which the shareholders whose names appear on the name list of shareholders shall be entitled to the dividend and the dividend payment shall be made on Tuesday, May 26, 2020.

The moderator gave the opportunity to the Meeting to make inquiries or provide suggestions to this agenda. There was proxy who had made inquiries and the answers of such inquiries were made as the following summary.

- 1 Miss Siriporn Kattaphong, the proxy of the Thai Investors Association inquired the Company as follows: How much do the dividends were made for the whole year?

Answer: Mr. Soontorn answered this question that the Company paid interim dividends to the shareholders at the rate of Baht 0.06 per share and it has already been paid to shareholders. As for the annual dividends, the Company has paid dividends to shareholders at the rate of Baht 0.06 per share, total dividends paid to shareholders for the whole year is at Baht 0.12 per share.

There was no additional inquire, therefore, the moderator proposed to the Meeting to consider and approve the allocation of profits for the year 2019 as the legal reserve and dividend payment. A resolution on this agenda shall be approved by a majority votes of shareholders, attending the meeting and casting their votes.

**Meeting's Resolution:** The Meeting unanimously resolved to approve the allocation of profits for the year 2019 as the legal reserve and dividend payment as follows:

- (1) The Company has allocated the net profits to be the legal reserve in the amount of Baht 5,959,889, equivalent to not less than five (5) percent of its net annual profit prescribed by law and according to the Company's Article of Association. The Company has legal reserves totaling Baht 22,710,419 or equivalent to 6.7% of the registered capital.
- (2) Dividend payment from the result of the operation and the net profit from July 1, 2019 – December 31, 2019 calculated at Baht 0.06 per share of the adjusted net profits based on the Company's separated financial statement after tax. The dividend payment shall be paid on Tuesday, May 26, 2020 and the list of shareholders who are entitled to receive the dividend is determined on Friday, May 8, 2020 (Record Date);

With the following votes.

|             |             |       |               |           |
|-------------|-------------|-------|---------------|-----------|
| Approval    | 510,024,735 | votes | equivalent to | 100.0000% |
| Disapproval | 0           | votes | equivalent to | 0%        |

Abstained - votes

Void Ballots - votes

\*The abstained votes and void ballots were not calculated for vote count.

**Remark:**

For this agenda, there was additional 1 shareholder attended the Meeting. Therefore, the total number of shareholders proxies attending the Meeting was 1,029 persons, representing 510,024,735 shares.

**Agenda 6: To consider and approve the election of directors in replacement of the directors who are retiring by rotation**

The moderator informed the Meeting that the Company had made an available opportunity for the shareholders to nominate the person with suitable qualifications to be considered and elected as the director in advance since January 30, 2020 by publicizing for the shareholders' acknowledgment through the Company's website. Upon the lapse of such period, it appeared that no shareholder has nominated any person to be considered and elected as the director. The Nomination and Remuneration Committee, excluding the interested members, had considered the recruitment and selection of the personnel, who are deserved to be nominated as the Board of Directors for the year 2020, by taking into account the best interest of the Company's operation and according to Section 71 of the Public Company Act and the Company's Article of Association Clause 18 required that at every Annual General Meeting of Shareholders, one-third (1/3) of all directors are due to retire by rotation, if the number of directors cannot be divided exactly into three parts, directors in a number close to one-third (1/3) shall retire. The directors vacating from office in the first and subsequent years, the director who has left office longer shall vacate. A director who vacates office under this section may be re-elected. In this 2020 Annual General Meeting of Shareholders, the directors who are retiring by rotation shall be the following 3 directors:

|     |             |             |                                                       |
|-----|-------------|-------------|-------------------------------------------------------|
| (1) | Mr. Anotai  | Adulbhan    | Chairman of the Board                                 |
| (2) | Mr. Anuphan | Kitnitchiva | Independent Director                                  |
| (3) | Mr. Patai   | Padungtin   | Independent Director and<br>Member of Audit Committee |

Such 3 directors are versatile, full of experiences and expertise which will support the Company's business operation. In addition, such three directors are qualified and not possess any prohibited characteristics under the Public Company Act B.E. 2535 and the Securities and Stock Exchanges B.E. 2535 (including those amendments) as well as relevant notifications. It is deemed appropriate to re-elect 3 directors who shall be retired by rotation to resume their position for another term. In this regard, Mr. Anuphan Kitnitchiva and Mr. Patai Padungtin, these two persons have full and complete qualifications to be the independent directors in accordance with the terms and conditions of the qualification of the Company's independent directors and the relevant regulations which the independent director is able to independently opine his/her opinion. The details of the list of directors and biographies of the directors who are retiring by rotation and nominated for re-appointment as appearing in **Enclosure 4**.

The moderator gave the opportunity to the Meeting to make inquiries or provide suggestion to this agenda but there were no shareholders or proxies who have made inquiries to this agenda. Therefore, the moderator proposed to the Meeting to consider and approve the election of directors in replacement of the directors who are retiring by rotation. A resolution on this agenda shall be approved by a majority votes of shareholders, attending the meeting and casting their votes.

**Meeting's Resolution:** The Meeting unanimously resolved to approve the re-election of 3 directors who shall be retired by rotation to resume their position for another term as follows:

|     |              |          |                       |       |               |          |
|-----|--------------|----------|-----------------------|-------|---------------|----------|
| (1) | Mr. Anotai   | Adulbhan | Chairman of the Board |       |               |          |
|     | Approval     |          | 492,279,335           | votes | equivalent to | 96.5207% |
|     | Disapproval  |          | 17,745,400            | votes | equivalent to | 3.4793%  |
|     | Abstained    |          | -                     | votes |               |          |
|     | Void Ballots |          | -                     | votes |               |          |

\*The abstained votes and void ballots were not calculated for vote count.

|     |              |             |                      |       |               |           |
|-----|--------------|-------------|----------------------|-------|---------------|-----------|
| (2) | Mr. Anuphan  | Kitnitchiva | Independent Director |       |               |           |
|     | Approval     |             | 510,024,735          | votes | equivalent to | 100.0000% |
|     | Disapproval  |             | 0                    | votes | equivalent to | 0%        |
|     | Abstained    |             | -                    | votes |               |           |
|     | Void Ballots |             | -                    | votes |               |           |

\*The abstained votes and void ballots were not calculated for vote count.

|     |              |           |                                                    |       |               |           |
|-----|--------------|-----------|----------------------------------------------------|-------|---------------|-----------|
| (3) | Mr. Patai    | Padungtin | Independent Director and Member of Audit Committee |       |               |           |
|     | Approval     |           | 510,024,735                                        | votes | equivalent to | 100.0000% |
|     | Disapproval  |           | 0                                                  | votes | equivalent to | 0%        |
|     | Abstained    |           | -                                                  | votes |               |           |
|     | Void Ballots |           | -                                                  | votes |               |           |

\*The abstained votes and void ballots were not calculated for vote count.

**Agenda 7: To consider and approve the directors' remuneration for the year 2020**

The Chairman invited Mr. Soontorn Dentham, Chief Executive Officer, to present details to the Meeting. Mr. Soontorn informed the Meeting that the Nomination and Remuneration Committee considered the determination of remuneration of the directors and the sub-committee for the year 2020 by comparing with the information of remunerative payment of the other listed companies within the same type of business including the appropriation of the business expansion, the Company's performance as well as the duties and responsibilities of the directors and sub-committees.

The Board of Directors considered by the consideration of the Nomination and Remuneration Committee in connection with the appropriateness of directors and sub-committees' remunerations, it is deemed appropriate to propose to the 2020 Annual General Meeting of Shareholders consider and approve the directors and sub-committees' remuneration for the year 2020.

**A. Remuneration of the Board of Directors and Sub-Committee**

| Position                                          | 2020 (Proposal)<br>Meeting Allowance<br>(Baht/Person/Each) | 2019<br>Meeting Allowance<br>(Baht/Person/Each) |
|---------------------------------------------------|------------------------------------------------------------|-------------------------------------------------|
| Chairman of the Board                             | 35,000                                                     | 35,000                                          |
| Director                                          | 25,000                                                     | 25,000                                          |
| Chairman of Audit Committee                       | 30,000                                                     | 30,000                                          |
| Audit Committee                                   | 25,000                                                     | 25,000                                          |
| Chairman of Nomination and Remuneration Committee | 5,000                                                      | 5,000                                           |
| Nomination and Remuneration Committee             | 5,000                                                      | 5,000                                           |

**B. Performance Bonus for 2020**

- No performance bonus for 2019 shall be paid to the Company's Board of Directors

**C. Other Benefits**

- None -

The moderator gave the opportunity to the Meeting to make inquiries or provide suggestion to this agenda but there were no shareholders or proxy who has made inquiries to this agenda. Therefore, the moderator proposed to the Meeting to consider and approve the directors' remuneration for the year 2020. A resolution on this agenda shall be approved by the votes of not less than two-thirds (2/3) of the total votes of the shareholders attending the meeting.

**Meeting's Resolution:** The Meeting unanimously resolved to approve the directors' remuneration and meeting allowance for the year 2020 with the details as follows:

|              |             |       |               |           |
|--------------|-------------|-------|---------------|-----------|
| Approval     | 510,024,735 | votes | equivalent to | 100.0000% |
| Disapproval  | 0           | votes | equivalent to | 0%        |
| Abstained    | -           | votes |               |           |
| Void Ballots | -           | votes |               |           |

\*The abstained votes and void ballots were not calculated for vote count.

**Agenda 8: To consider and approve the change of purpose of the use of the proceeds from the Initial Public Offering (IPO) as disclosed in the prospectus**

The Chairman invited Mr. Soontorn Dentham, Chief Executive Officer, to present details regarding the change of purpose of the use of the proceeds from the Initial Public Offering (IPO) as disclosed in the prospectus to the Meeting. Mr. Soontorn informed the Meeting that the Company had proceeded with the initial public offering of its newly issued ordinary shares from November 30 – December 1 and December 4, 2017 in the amount of 180,000,000 shares at the price of Baht 4.00, totaling Baht 720,000,000 and started trading on the Stock Exchange of Thailand on 8 December 2017 with the purpose of the proceeds utilization as per the Company's registration statement. In this regard, the Company has considered the appropriateness and the current business operation that the Company has a great working capital allocation and no longer requires reserve allocation to be used as its working capital. The excess allocation of working capital shall impact on a decrease in shareholders' return. The Company, therefore, considered and viewed that it should allocate such working capital by way of averaging. The Company desires to move the amount

of Baht 300,000,000 from a group of the working capital for business operation into a group of the investment in other companies which has a positive effect on the Company's business. It is, therefore, considered proposing the Meeting to acknowledge the immaterial change of the utilization of the proceeds from the initial public offering (IPO) by way of averaging the proceeds among the particulars as disclosed in the registration statement. The immaterial change of the utilization of the proceeds from the initial public offering (IPO) by way of averaging does not require approval of the shareholders meeting since the Company's Board of Directors has authorized to consider such change in accordance with the Notification No. SorChor. 63/2561. However, the change of the proceeds utilization is deemed the change which affects the Company's investment. To maintain the good corporate governance of the Company, it is therefore considered proposing the shareholders to consider approving such change as if it is a material change of information.

The moderator gave the opportunity to the Meeting to make inquiries or provide suggestion to this agenda but there were no shareholders or proxy who has made inquiries to this agenda. Therefore, the moderator proposed to the Meeting to consider and approve the change of purpose of the use of the proceeds from the Initial Public Offering (IPO) as disclosed in the prospectus. A resolution on this agenda shall be approved by the votes of no less than three-fourths (3/4) of the shareholders attending the meeting and being entitled to vote without an objection of 10 percent of all votes of the shareholders attending the meeting and being entitled to vote.

**Meeting's Resolution:** The Meeting unanimously resolved to approve the change of purpose of the use of the proceeds from the Initial Public Offering (IPO) as disclosed in the prospectus with the details as follows:

|              |             |       |               |           |
|--------------|-------------|-------|---------------|-----------|
| Approval     | 510,024,635 | votes | equivalent to | 100.0000% |
| Disapproval  | 0           | votes | equivalent to | 0%        |
| Abstained    | -           | votes |               |           |
| Void Ballots | -           | votes |               |           |

\*The abstained votes and void ballots were not calculated for vote count.

#### **Agenda 9**

**To consider and approve the appointment of auditor and the determination of auditor's fee for the year 2020**

The Chairman invited Mr. Soontorn Dentham, to present the details to the Meeting

Mr. Soontorn informed the Meeting that the Audit Committee has considered the expertise, the professional standard, and the appropriateness of the auditor's fee and proposed the Board of Directors' Meeting to appoint the auditor from Deloitte Touche Tohmatsu Jaiyos Company Limited ("**Deloitte**") as the Company's auditor for the year 2020 as Deloitte is a leading international auditing firm with strong assuring experience and expertise, a good understanding of the Company's business, a proven record of efficient and standardized work processes, and audit fee appropriate for the amount of work and comparable to the rates applied to other companies in the same level. Furthermore, Deloitte performed to a high standard in their work over the past year.

The Board of Directors has considered approving, as proposed by the Audit Committee, that it is appropriate to propose the 2020 Annual General Meeting of Shareholders to consider approving the appointment of the auditors from Deloitte to be the auditor of the Company and its 3 subsidiaries for the year 2020 and determining the auditor's fee for the year 2020 with details as follows:

1. Appointment of the following auditors from Deloitte to be the Company's auditor for the year 2020

| Name of Auditor               | Certified Public Accountant No. | Year(s) of the appointment as the Company's auditor                                             |
|-------------------------------|---------------------------------|-------------------------------------------------------------------------------------------------|
| 1. Ms. Wimolporn Boonyusthian | 4067                            | Giving opinion and signing on the Company's 2019 financial statements for the period of 1 year. |
| 2. Mr. Choopong Surachutikarn | 4325                            | Never giving opinion and signing on the Company's 2019 financial statements year                |
| 3. Ms.JuntiraJuntrachaichoate | 6326                            | Never giving opinion and signing on the Company's 2019 financial statements year                |

to singly act as the auditor and give an opinion on the Company's financial statements and its subsidiaries. In the absence of the above-named auditors, Deloitte is authorized to identify one other Certified Public Accountant within Deloitte to act as the auditor and give an opinion on the financial statements of the Company and its subsidiaries in place of such auditor.

Furthermore, Deloitte and the auditors named above have no relationship with, or any interest in, the Company, its subsidiaries, management, major shareholders, or their respective related persons in the manner which may have affected their independent performance of auditing duties.

The auditor of the Company and the auditor of its subsidiaries are of the same auditing firm except for overseas subsidiaries which have external auditors from other audit firms due to the suitability of size and business operations. However, the Board of Directors will ensure that the consolidated financial statements will be completed on a timely basis.

2. Determination of auditor's fee for the year 2020 as per details as follows:

|                              | 2020 (Proposal)<br>(Baht) | 2019<br>(Baht)   |
|------------------------------|---------------------------|------------------|
| Audit Fee                    | 1,975,000                 | 1,870,000        |
| Audit Fee for 3 Subsidiaries | *895,000                  | 885,000          |
| Non-Audit Fee                | 555,000                   | 325,000          |
| <b>Total</b>                 | <b>3,420,000</b>          | <b>3,080,000</b> |

\* No audit fee for one of the Company's subsidiaries in 2019 as the Company has co-investment in 2019.

The moderator gave the opportunity to the Meeting to make inquiries or provide suggestion to this agenda but there were no shareholders or proxy who has made inquiries to this agenda. Therefore, the moderator proposed to the Meeting to consider and approve the appointment of auditor of the Company and its subsidiaries and the determination of auditor's fee for the year 2020. A resolution on this agenda shall be approved by a majority votes of shareholders, attending the meeting and casting their votes.

**Meeting's Resolution:** The Meeting unanimously resolved to approve the appointment of the auditor from Deloitte Touche Tohmatsu Jaiyos Company Limited ("Deloitte") as the auditor of the Company and its subsidiaries for the year 2020 and determining the auditor's fee for the year 2020 with details as follows:

- (1) Ms. Wimolporn Boonyusthian Certified Public Accountant No. 4067 or
- (2) Mr. Choopong Surachutikarn Certified Public Accountant No. 4325 or

(3) Ms. Juntira Juntrachaichoate Certified Public Accountant No. 6326

to singly act as the auditor and give an opinion on the Company's financial statements. In the absence of the above-named auditors, Deloitte is authorized to identify one other Certified Public Accountant within Deloitte to act as the auditor and give an opinion on the financial statements of the Company and its subsidiaries in place of such auditor. In this regard, the Meeting resolved to approve the determination of auditor's fee for the year 2020 in the amount of not exceed Baht 3,420,000.

With the following votes as follows:

|              |             |       |               |           |
|--------------|-------------|-------|---------------|-----------|
| Approval     | 510,024,735 | votes | equivalent to | 100.0000% |
| Disapproval  | 0           | votes | equivalent to | 0%        |
| Abstained    | -           | votes |               |           |
| Void Ballots | -           | votes |               |           |

\*The abstained votes and void ballots were not calculated for vote count.

#### Agenda 10 Other matters (if any)

The Chairman gave the opportunity to the shareholder or proxy to make inquiries or provide suggestions to the Board of Directors or the Company's executive.

- Miss Saruta Chanthaduang, the proxy of Mr. Sathaporn Kothiranurak, inquired the Company as follows: In this pandemic crisis (COVID-19), is the Company affected?

Answer: The Company has been affected by this crisis. The Company's revenue in the 1<sup>st</sup> quarter may not grow as intended or anticipated. In the 2<sup>nd</sup> quarter, the Company may be affected more due to this crisis affecting the reduction of the number of employees of the client companies, which may affect the company's performance somehow.

There were no further inquiries, the moderator, therefore, informed the Meeting that the Company, through the Stock Exchange of Thailand/Company's website, had previously invited shareholders to propose other agendas but no shareholder did so. As such, there was no other agenda to consider at this Meeting.

Nevertheless, the Chairman informed the Meeting that the minutes of this Meeting would be posted on the Company's website for shareholders to review. Any shareholder who wishes to propose any adjustment to the minutes may contact the Company.

The Chairman then thanked all shareholders and declared the meeting adjourned at 2.30 p.m.




Mr. Anotai Adulbhan  
Chairman of the Meeting

**Profiles of Candidate Directors Retiring by Rotation for Appointment  
as the Company's Directors for Another Term**

|                                      |                                                                                    |
|--------------------------------------|------------------------------------------------------------------------------------|
| <b>Name</b>                          | Mr. Soontorn Dentham                                                               |
| <b>Age</b>                           | 63 years                                                                           |
| <b>Nationality</b>                   | Thai                                                                               |
| <b>Position</b>                      | Vice Chairman/ Chief Executive Officer                                             |
| <b>Starting date of directorship</b> | July 14, 2017                                                                      |
| <b>Term of service</b>               | First term: July 14, 2017 – 29 April 2019<br>Second term: 29 April 2019 – AGM 2021 |
| <b>Type of nominated Director</b>    | Director                                                                           |



**Educational Background and Training Course**

- Bachelor of Accountancy, Thammasat University
- Higher Diploma in Auditing , Chulalongkorn University
- Director Certification Program (DCP), Batch 219/2016
- Executive Program : Strategic Planning - Sasin & University of Michigan
- E Business Program - University of Melbourne
- Leading in a Disruptive World Program – Stanford University
- Role of the Chairman Program (RCP), Batch 46/2020

**Working Experience**

|                |                                                                                                                                       |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------|
| 2003 – Present | <b>Founder, Vice Chairman and Chief Executive Officer - Humanica Public Company Limited</b><br>Corporate Software and Payroll Service |
| 2016 – Present | <b>Director - Professional Outsourcing Solution Limited</b><br>Payroll Service                                                        |
| 2016 - Present | <b>Director - Humanica FAS Limited</b><br>Accounting Service                                                                          |
| 2016 - Present | <b>Director - Humanica Asia Pte. Ltd.</b><br>Payroll Service                                                                          |
| 2018 - Present | <b>Director - Conicle Company Limited</b><br>Corporate Software                                                                       |
| 2018 - Present | <b>Director - Readyplanet Company Limited</b><br>Website Services                                                                     |
| 2019 - Present | <b>Director - Tiger Soft (1998) Company Limited</b><br>Corporate Software and Payroll Service                                         |
| 2020 - Present | <b>Director - Pragma and Will Group Company Limited</b><br>Business consulting and management service                                 |
| 2020 - Present | <b>Director - Human Chess Capital Company Limited</b><br>Financial Service                                                            |
| 2020 – Present | <b>Director - Benix Limited</b><br>Insurance broker service                                                                           |

|                          |                                                                                                      |
|--------------------------|------------------------------------------------------------------------------------------------------|
| 2021 – Present           | Director - Digital Assets Management Company Limited<br>Financial Service                            |
| 1 Jan 2021 – 25 Feb 2021 | Director - DV 8 Corporation Public Company Limited<br>Media service, Innovation and renewable energy |

**Director / Executive Position**

- In other listed companies: 1 company (please see above)
- In other businesses which are not listed companies: 10 companies (please see above)
- In other businesses that may cause conflict of interest to the Company: None

**The Company's securities holdings as of December 23, 2020:**

- Own 261,277,200 shares (equivalent to 38.4%)
- spouse 500,000 shares (equivalent to 0.1%)

**Family Relationship among Directors and Executives:** None

**Number of Meeting Attendance**

- Board of Directors' Meeting: 4/4 times

**Illegal Record in past 10 years:** None

**Profiles of Candidate Directors Retiring by Rotation for Appointment  
as the Company's Directors for Another Term**

|                                                   |                                                                                    |
|---------------------------------------------------|------------------------------------------------------------------------------------|
| <b>Name</b>                                       | Mr. Patara Yongvanich                                                              |
| <b>Age</b>                                        | 44 years old                                                                       |
| <b>Nationality</b>                                | Thai                                                                               |
| <b>Position</b>                                   | Chairman of Audit Committee/ Independent Director                                  |
| <b>Starting date of directorship</b>              | July 14, 2017                                                                      |
| <b>Term of service</b>                            | First term: July 14, 2017 – 29 April 2019<br>Second term: 29 April 2019 – AGM 2021 |
| <b>Number of years as an Independent Director</b> | 3 years and 8 months                                                               |
| <b>Type of nominated Director</b>                 | Independent Director                                                               |



**Educational Background and Training Course**

- Master of Business Administration, Cornell University, U.S.A.
- Master of Industrial Engineering, Stanford University, U.S.A.
- Bachelor of Mechanical Engineering, Cornell University, U.S.A.
- Director Accreditation Program (DAP), Batch 134/2017

**Working Experience**

|                |                                                                                                                                     |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------|
| 2014 - Present | <b>Chairman of Audit Committee/Independent Director - Humanica Public Company Limited</b><br>Corporate Software and Payroll Service |
| 2013 - Present | <b>Director - Rhipe Technology (Thailand) Company Limited</b><br>A company engages in the business of software distribution         |
| 2019 - Present | <b>Director - Relationship Republic Company Limited</b><br>A company engages in CRM consulting services                             |
| 2020 - Present | <b>Director - บริษัท เงินดีดล้อ จำกัด (มหาชน)</b><br>Financial Services                                                             |

**Director / Executive Position**

- In other listed companies: None
- In other businesses which are not listed companies: 3 companies (please see above)
- In other businesses that may cause conflict of interest to the Company: 1 company- Rhipe Technology (Thailand) Company Limited

**The Company's securities holdings as of December 23, 2020:**

- Own 500,000 shares (equivalent to 0.1%)

**Family Relationship among Directors and Executives:** None

**Number of Meeting Attendance**

- Board of Directors' Meeting: 4/4 times
- Audit Committee's Meeting 4/4 times

**Illegal Record in past 10 years:** None

**Direct and indirect interest in any businesses in which the Company or its subsidiaries is a party:** None

Details for the consideration as to the appointment of independent director.

| Relationships with the Company/subsidiary/associated company or a juristic person that may have conflict of interest in the present or in the past two year.                                                                                                                                                    |   |    |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|----|
| 1. Involved or participated in the management, employee, worker, or consultant which received salary in return.                                                                                                                                                                                                 | : | No |
| 2. Being a professional service provider (such as auditor, legal advisor, financial advisor, etc.).                                                                                                                                                                                                             | : | No |
| 3. Having a significant business relationship which may affect the ability to independently perform duties.                                                                                                                                                                                                     | : | No |
| 4. Being a business operator or a director who involved or participated in the management, employee, worker, consultant with salary, or held share more than one percent of a total share with the right to vote of a company having the same nature of business and competing in significant with the Company. | : | No |

**Profiles of Candidate Directors Retiring by Rotation for Appointment  
as the Company's Directors for Another Term**

|                               |                                                                                    |
|-------------------------------|------------------------------------------------------------------------------------|
| Type of nominated Director    | Audit Committee and Independent Director                                           |
| Name                          | Mr. Thanachart Numnonda                                                            |
| Age                           | 55 years                                                                           |
| Nationality                   | Thai                                                                               |
| Position                      | Audit Committee and Independent Director                                           |
| Starting date of directorship | July 14, 2017                                                                      |
| Term of service               | First term: July 14, 2017 – 29 April 2019<br>Second term: 29 April 2019 – AGM 2021 |



Number of years as an Audit Committee 3 years and 8 months

Type of nominated Director Independent Director

**Educational Background and Training Course**

- Doctor of Electrical & Electronic Engineering, University of Auckland, New Zealand
- Master of Electrical & Electronic Engineering, University of Auckland, New Zealand
- Bachelor of Electrical Engineering, Khon Khaen University
- Director Accreditation Program (DAP), Batch 121/2015
- Advanced Audit Committee Program (AACP), Batch 25/2016
- Director Certification Program (DCP), Batch 242/2017
- Role of the Chairman Program (RCP), Batch 41/2017
- Financial Statement for Directors (FSD), Batch 35/2018
- Strategic Board Master Class (SBM), Batch 5/2018
- Risk Management Program for Corporate Leader (RCL), Batch 19/2020

**Working Experience**

|                |                                                                                                                              |
|----------------|------------------------------------------------------------------------------------------------------------------------------|
| 2015 – Present | <b>Audit Committee/Independent Director - Humanica Public Company Limited</b><br>Corporate Software and Payroll Service      |
| 2013 - Present | <b>Member of University Council - Ubon Ratchathani University</b><br>Educational Institution                                 |
| 2013 - Present | <b>Director - IMC Outsourcing (Thailand) Company Limited</b><br>Data Storage Service and Marketing Consultant                |
| 2015 – Present | <b>Audit Committee/Director - Vintcom Technology Public Company Limited</b><br>Computer Hardware                             |
| 2016 – Present | <b>Chairman of the Board/ Chairman of Audit Committee - Siameast Solutions Public Company Limited</b><br>Industrial Products |
| 2019 – Present | <b>Member of University Council - Khon Kaen University</b><br>Educational Institution                                        |
| 2017 – 2019    | <b>Chair of Audit Committee/Director - Thanachart Bank Public Company Limited</b><br>Commercial Bank                         |
| 2015 – 2017    | <b>Association President – The Association of Thai ICT Industry</b><br>Government Sector                                     |

**Director / Executive Position**

- In other listed companies: 3 companies (please see above)
- In other businesses which are not listed companies:: 4 businesses (please see above)
- In other businesses that may cause conflict of interest to the Company: None

The Company's securities holdings as of December 23, 2020: None

Family Relationship among Directors and Executives: None

**Number of Meeting Attendance**

- Board of Directors' Meeting: 4/4 times
- Audit Committee's Meeting 4/4 times

Illegal Record in past 10 years: None

Direct and indirect interest in any businesses in which the Company or its subsidiaries is a party: None

Details for the consideration as to the appointment of independent director.

| Relationships with the Company/subsidiary/associated company or a juristic person that may have conflict of interest in the present or in the past two year.                                                                                                                                                    |   |    |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|----|
| 1. Involved or participated in the management, employee, worker, or consultant which received salary in return.                                                                                                                                                                                                 | : | No |
| 2. Being a professional service provider (such as auditor, legal advisor, financial advisor, etc.).                                                                                                                                                                                                             | : | No |
| 3. Having a significant business relationship which may affect the ability to independently perform duties.                                                                                                                                                                                                     | : | No |
| 4. Being a business operator or a director who involved or participated in the management, employee, worker, consultant with salary, or held share more than one percent of a total share with the right to vote of a company having the same nature of business and competing in significant with the Company. | : | No |

**Details of the program regarding the issuance and offering of the Warrants to purchase the ordinary shares to directors, executives, and employees of Humanica Public Company Limited No.1 (HUMAN-W1)**

**1. Objectives and necessities of issuing and offering the Warrants to purchase the ordinary shares**

to motivate and reward the performance of directors, executives, and employees to retain their commitments and dedication in working for the best interest of the company and shareholders, as well as to motivate and attract qualified directors, executives, and employees with outstanding performance to work with the company which will benefit the operation of the business of the company in the long run.

**2. Preliminary details of the Warrants**

|                                        |   |                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|----------------------------------------|---|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name of Warrants                       | : | Warrants to purchase the ordinary shares to directors, executives, and employees of Humanica Public Company Limited No.1 (HUMAN-W1) (the "Warrants")                                                                                                                                                                                                                                                                                       |
| Type of Warrants                       | : | Warrant to purchase the Company's ordinary shares, with specified name and non-transferable unless by hereditary or beneficiary transfer or as deemed appropriate by the Board of Directors                                                                                                                                                                                                                                                |
| Term of warrants                       | : | 5 years from the date of issuance and offering                                                                                                                                                                                                                                                                                                                                                                                             |
| Total Number of Warrants to be Offered | : | Not exceeding 10,000,000 Units                                                                                                                                                                                                                                                                                                                                                                                                             |
| Offering Price per Unit                | : | Baht 0 per unit (Zero Baht)                                                                                                                                                                                                                                                                                                                                                                                                                |
| Issuing and Offering Date              | : | The Company's Board of Directors or the designated person(s) by the Board of Directors will determine the date of issuing and offering of HUMAN-W1 after being approved by the shareholders' meeting                                                                                                                                                                                                                                       |
| Offering Period                        | : | The offering shall be completed within one year from the date on which the issuance and offer of the Warrants under the Program is approved by the 2021 Annual General Meeting of Shareholders                                                                                                                                                                                                                                             |
| Offering Method                        | : | - The Warrants shall be allocated to the executives and employees of the Company whereby the Company shall entrust the Nomination and Remuneration Committee and Mr. Soontorn Dentham, the representative of the Board of Directors, or other designated person authorized by the Board of Directors, to jointly determine and consider the qualification of the executives and employees who are eligible to receive the warrants and the |

|                                                                       |   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|-----------------------------------------------------------------------|---|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                       |   | <p>amount of warrants each executive and employee shall be received.</p> <p>Number of warrants offered to each executive and employee might not be equal depending on position, service period, knowledge, experience, responsibility, performance, potential or benefits contributed to the Company.</p> <ul style="list-style-type: none"> <li>- The Warrants shall be directly allocated to the executives and employees of the Company and shall not be offered through the intermediary.</li> <li>- No director shall receive the allocation of the Warrants.</li> </ul> |
| Exercise ratio                                                        | : | 1 unit of warrants has the right to purchase 1 ordinary share, except there is an adjustment of right under the right adjustment condition.                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Number of shares issued for accommodation of the exercise of warrants | : | Not exceeding 10,000,000 shares with a par value of Baht 0.50 per share, equivalent to 1.47% of the total issued shares of the Company as of February 24, 2021 in the amount of 680,000,000 shares. The Company shall offer and sell HUMAN-W1 within term period.                                                                                                                                                                                                                                                                                                             |
| Exercise Price                                                        | : | <p>Baht 10.90 (Ten Baht Ninety Satang), except there is an adjustment of right under the right adjustment condition</p> <p>Such exercise price is not lower than market offering price which calculated by using the Company's weighted-average trading price of 14 trading days prior to the date the Board comes up with a resolution (calculated from marketing price during February 3 - February 23, 2021 at a price of Baht 10.84 per share)</p>                                                                                                                        |
| Exercise Period                                                       | : | Save for where the executives and employees are disqualified from exercising the right under the warrants as specified in item 3.2.2, holders of warrants can exercise their right under the warrants according to the exercise period as specified in item 3.3 and the terms of conditions of the exercise as specified in item 3.4.                                                                                                                                                                                                                                         |
| Period for the notification of the intention to exercise the warrants | : | Holders of warrants who intent to exercise their right to purchase the ordinary shares of the Company shall have to notify the intention to exercise the warrant within 5 days prior to each exercise date. In the case that the exercise date falls on a day when the Company is closed, the exercise date shall then be the last business day immediately preceding the exercise date. Exceptionally, the                                                                                                                                                                   |

|                                                                                      |   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|--------------------------------------------------------------------------------------|---|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                      |   | notification of the intention for the last exercise must be notified within 15 days prior to the last exercise date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Secondary market of the Warrants                                                     | : | The Company will not list the Warrants on the Stock Exchange of Thailand                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Secondary market of the shares issued upon the exercise of the warrants              | : | The Company will list the ordinary shares derived from the exercise of rights under the Warrants on the Stock Exchange of Thailand.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Adjustment of the rights of warrants                                                 | : | The Company shall adjust the exercise price and the exercise ratio of the Warrants to purchase new ordinary shares of the Company, in the case there is an event pursuant to Notification of the Capital Market Supervisory Board No. Tor Chor. 34/2551 Re: Application for and Approval of Offer for Sale of Newly Issued Share Warrants and Newly Issued Underlying Shares (“ <b>Notification Tor Chor. 34/2551</b> ”) and/or Notification of the Capital Market Supervisory Board relating to the adjustment of rights. The Nomination and Remuneration Committee is authorized to determine other terms and conditions relating to the adjustment of the exercise price and exercise ratio as deemed appropriate under relevant the regulations and notifications, in order to protect the Warrant holders from losing their rights and benefits. |
| Events that require the issuance of new shares to accommodate the rights adjustment. | : | When the Company adjusts the exercise price and/or the exercise ratio pursuant to the provisions concerning the rights adjustment as stipulated in the Terms & Conditions of HUMAN-W1, which resemble the events stipulated in Clause 11(4)(b) of the Notification of the Capital Market Supervisory Board No. TorJor. 34/2551.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Any other right and benefit other than the ordinary benefit of ordinary shares       | : | None                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Dilution effect to shareholders                                                      | : | <ol style="list-style-type: none"> <li>Control Dilution<br/>In the event that all of 10,000,000 units of warrants are fully exercised, shareholding ratio of the existing shareholders shall be diluted by 1.47 percent</li> <li>Price Dilution<br/>As the exercise price is not lower than market offering price which calculated by using the Company’s weighted-average trading price of 14 trading days prior to the date the Board comes up with a resolution</li> </ol>                                                                                                                                                                                                                                                                                                                                                                         |

|  |  |                                                                                                                                                                                                    |
|--|--|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  |  | (calculated from marketing price during February 3 - February 23, 2021 at a price of Baht 10.84 per share), the issuance and offer of the Warrants will not create any effect upon price dilution. |
|--|--|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

### 3. Methods and conditions of the allocation of the warrants and the exercise of warrants

#### 3.1 Method and condition of the allocation of warrants

3.1.1 The Nomination and Remuneration Committee and Mr. Soontorn Dentharn, the representative of the Board of Directors, or other designated person authorized by the Board of Directors, to be authorized by the 2021 Annual General Meeting of shareholders shall have an authority to jointly perform the followings:

- (1) consider and determine the qualification and names of the executives and employees who are eligible to receive the warrants and the amount of warrants each executive and employee shall be received;

There will not be any executive or employee who will be offered the Warrants in the amount of exceeding 5 percent of this allocation.

- (2) amend, add or decrease amount of the warrants already allocated to the executives and employees;

3.1.2 In the event that any executive or employee is unable to exercise the rights under the Warrants as specified in Items 3.2.2, the Company will not re-allocate the warrants returned from such director, executive and employee to other executives and employee(s). The Company shall later cancel such returned warrants.

3.1.3 Qualification of executives and employees of the Company eligible for the Warrants allocation

- (1) Executives and employees

Any executive or employee of the Company who works with the Company on 24 February 2021.

- (2) The number of warrants allocated to each executive and/or employee of the Company might be varied based on the position, working experiences, employment duration, performance, potential and benefits brought to the Company.

- (3) In cases other than those stated in item (1) and (2) above, a proposal must be submitted to The Nomination and Remuneration Committee and Mr. Soontorn Dentharn, the representative of the Board of Directors, or other designated person authorized by the Board of Directors for further consideration

#### 3.2 Condition on the exercise of the warrant

3.2.1 The warrant holder must retain the status as an executive or employee on the Exercise Date except for the case specified in item 3.2.2 or 3.2.4.

3.2.2 Exception cases are as detailed below:

- (1) In the event that any warrant holder is no longer an executive and employee due to death, disappearance, severe illness, or incompetence causing him/her to be incapable of managing his/her own affairs, that person or a person specified as an heir or guardian or curator shall be entitled to exercise the rights under the warrants during the term of such warrants.
- (2) In the event that the warrant holder is no longer an executive and employee due to retirement, the employment termination or removal from his/her position which is not according his/her fault, or in the event that the warrant holder is no longer a director executive and employee due to the change of control in the Company, such

executives or employee shall still be entitled to exercise the rights under the warrants during the term of the warrants.

- (3) In the event that the warrant holder is no longer an executive and employee of the Company due to such person worked for the Company under the secondment program and the original employer requests such person to return to his/her organization, such warrants holder shall still be entitled to exercise the rights under the warrants during the term of the warrants unless he/she is no longer an executive and employee of such organization.
- (4) In the event that the executive and employee do not exercise the rights to purchase the ordinary shares under the warrants or do not exercise all of their rights under the Warrants; and the term of warrants is expired, it shall be deemed that the executive and employee of the Company have waived their remaining rights under the warrants and such executive and employee shall not have any claim against the Company.

3.2.3 If the warrant holder is no longer an executive, or an employee of the Company before or at the exercise date due to the resignation, termination, dismissal or discharge, for any reason other than those specified in item 2.2.2, the remaining warrants will be considered cancelled and void immediately.

3.2.4 The Nomination and Remuneration Committee and Mr. Soontorn Dentharn, the representative of the Board of Directors, or other designated person authorized by the Board of Directors shall have the authority to jointly determine or amend the conditions on the exercise of the warrants which can be different to the above mentioned.

### 3.3 Exercise Date

Holders of warrants can exercise their right to purchase ordinary shares on 30 June and December of each year until the warrant is maturity. The first exercise date is on 30 June 2022 (the “**Exercise Date**”) and the last exercise date will be 10 days prior to the fifth anniversary of the issuance date of warrants (the “**Last Exercise Date**”). In the case that the Exercise Date falls on a day when the Company is closed, the Exercise Date shall then be the last business day immediately preceding the Exercise Date.

### 3.4 Exercise condition and exercise period

Holders of warrants can exercise their right to purchase ordinary shares upon the condition that such holders obtain good performance evaluation result (Level 4) or excellent performance evaluation result (Level 5), and have worked during the following periods:

| Exercise Price          | Number of warrants which can be exercised <sup>1/</sup><br>(percentage of the total units of warrants allotted to such person) |                                                                        |                                                                        |                                                               |
|-------------------------|--------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------|---------------------------------------------------------------|
|                         | Upon 24 months from the<br>Warrant's issuance date                                                                             | Upon 36 months from<br>the Warrant's issuance<br>date                  | Upon 48 months from<br>the Warrant's issuance<br>date                  | Upon 60 months from the<br>Warrant's issuance date            |
| Baht 10.90 per<br>share | Not exceeding 20%                                                                                                              | The Warrants can be<br>additionally exercised for<br>not exceeding 20% | The Warrants can be<br>additionally exercised<br>for not exceeding 30% | any amount of allotted<br>warrants until the<br>maturity date |

Remark: 1/ Unexercised warrants at any exercise date shall be accumulated and eligible for being exercised at the next exercise date throughout the warrant term. However, in case the warrants remain unexercised at the maturity date, the said unexercised warrants shall be terminated and void.

**4. Name of directors who will be received the warrant are as follows:**

None

**5. Name of Employees receiving an allocation of more than 5% of the total Warrants offered**

None

**6. Description and conditions of the Warrants**

The Warrants to be issued and offered to the Executives and Employees of the Company under this HUMAN-W1 program shall be subject to the Notification of the Capital Market Supervisory Board No. TorJor. 32/2551 Re: the Offering of Newly Issued Securities to Directors and Employees of a Company dated December 15, 2008 and the notification of the Capital Market Supervisory Board No. Tor Jor. 34/2551 Re: Application and Approval for the Offering of Warrants to Purchase Newly Issued Ordinary Shares and the Offering of Newly Issued Shares Reserved to Accommodate the Warrants dated December 15, 2008, or to any other notification replacing them and any other relevant rules and regulations.

**7. Obligation between the Company and executives or employees of the Company in the issuance of warrants**

As specified in the Terms and Conditions of the Warrants.

**8. Right of shareholders to oppose the offering**

Pursuant to Clause 9 of the Notification of the Capital Market Supervisory Board No. TorJor.32/2551, dated December 15, 2008, the issuance and offering of the Warrants to directors and employees shall be approved by the Shareholders' Meeting with the vote of not less than three-fourths of the total votes of the shareholders attending the meeting and having the rights to vote and must not be opposed by shareholders with an aggregate number of shares exceeding 10 percent of all votes of the shareholders attending the meeting.

(F 53-4)

## Report Form for Capital Increase

Humanica Public Company Limited

24 February 2021

We, Humanica Public Company Limited (the “Company”), hereby report the resolution of the Board of Directors’ meeting No. 1/2564 held on 24 February 2021 between 10:00 a.m. to 12:00 p.m., relating to the capital increase and allotment of capital increase shares as follows:

## 1. Capital increase:

The Board of Directors’ meeting passed a resolution to propose to the 2021 Annual General Shareholder Meeting to approve the increase of registered capital from THB 340,000,000 to THB 345,000,000 by issuing 10,000,000 ordinary shares with a par value of THB 0.50 each. Details of the capital increase as follows:

| Type of capital increase                                                            | Types of securities | Number of shares | Par value (THB/share) | Total (THB) |
|-------------------------------------------------------------------------------------|---------------------|------------------|-----------------------|-------------|
| <input checked="" type="checkbox"/> Specifying the purpose of utilizing the capital | Ordinary Shares     | 10,000,000       | 0.50                  | 5,000,000   |
| <input type="checkbox"/> General Mandate                                            | -N/A-               | -N/A-            | -N/A-                 | -N/A-       |

## 2. Allotment of capital increase shares:

The Board of Directors’ meeting passed a resolution with approval of allotment of 10,000,000 ordinary shares, with a par value of THB 0.50 each, totaling THB 5,000,000 with the details as follows:

## 2.1 Specifying the purpose of utilizing the capital

| Allotted to                                                                                                                                                          | Number of shares                | Ratio (old : new) | Selling price (THB/share)                                                                                                                    | Subscription and payment period                                               |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|
| Reserve for the exercise of warrant issued to purchase ordinary shares of the Company issued to directors, executives, and employees of the Company No. 1 (HUMAN-W1) | Not exceeding 10,000,000 shares | -                 | Allocated to executives and/or employees of the Company and/or its subsidiaries without valuation<br><br>Exercise price per share: THB 10.90 | To be determined later after obtaining approval from the shareholders meeting |

Remarks: the details of the nature, rights and conditions of the warrants are defined in the Attachment 1

Provided that, the Nomination and Remuneration Committee or a person assigned by the Nomination and Remuneration Committee shall have the following authorities:

- a) Consider to specify and amend conditions, terms, and details related to the issuance and offering of warrants to purchase ordinary shares of the Company issued to directors, executives, and employees of the Company No. 1 (HUMAN-W1) to the extent permitted by law and in non-material matters, e.g. the date, time, method of issuing and offering the warrants, method of exercising the warrants, and etc;

- b) Negotiate and sign documents and contracts related thereto;
- c) Sign application, waiver request, and relevant evidence in relation to the allocation of warrants to purchase ordinary shares of the Company issued to directors, executives, and employees of the Company No. 1 (HUMAN-W1), including communicate, file application, or waive document and evidence request with any competent authorities or agencies; and
- d) Carry out any other necessary actions relating to the issuance and offering of warrants to purchase ordinary shares of the Company issued to directors, executives, and employees of the Company No. 1 (HUMAN-W1) as deem appropriate.

2.2 The Company's procedure in case there is remaining fractional shares

-N/A-

### 3. **Schedule for a shareholders' meeting to approve the capital increase / allotment of capital increase shares**

Schedule for the 2021 Annual General Meeting of Shareholders on April 19, 2021, at 10.00 a.m. at Humanica Public Company Limited No.2 Soi Rongmuang 5, Rongmuang Road, Rongmuang Sub-District, Pathumwan District, Bangkok, The Company has set the date for determining the names of shareholders who entitled to attend the 2021 Annual General Meeting of Shareholders (Record Date) on March 11, 2021.

### 4. **Seeking approval of the capital increase / share allotment from related government agency, and approval conditions (if any)**

- (1) The Company will register the increase of the Company's capital and amend the Memorandum of Association of the Company, pursuant to the increase of the Company's capital with the Ministry of Commerce
- (2) The Company will apply for approval from the Stock Exchange of Thailand to register the newly issued ordinary shares of the Company as listed securities on the Stock Exchange of Thailand.

### 5. **Objectives of the capital increase and plans for utilizing the increased capital**

#### 5.1 The purpose of the increase capital

To accommodate the exercise of the Warrants to purchase the ordinary shares of the Company issued to directors, executive and employees of the Company No. 1 (HUMAN-W1)

#### 5.2 The plans for utilizing proceeds received from the capital increase

The Company shall utilize all proceeds from the capital increase as a working capital of the Company

### 6. **Benefits which the Company will receive from the capital increase / share allotment:**

- 6.1 To motivate and reward for the performance of the qualified executives and employees.
- 6.2 To encourage executives and employees of the Company, through the participation in business ownership, in working for procuring the best interest of the Company as well as to retain the key personnel who is skilled which is important to the improvement of the competitiveness of the Company.

### 7. **Benefits that the shareholders will receive from the capital increase / share allotment:**

#### 7.1 Dividend policy

The Company has the policy to pay dividends not of less than 50% of the net profit after the deduction of tax and the deduction of reserved capital as required by law. Provided that the Company will mainly focusing on the benefit of the shareholders when making each dividend payment to the shareholders of the Company.

7.2 Subscribers of new shares issued for this capital increase will be entitled to receive dividends from the Company's business operations starting from the period:

The right of the ordinary shares issued in accordance with the exercise of the warrants shall have rights and conditions equivalent to those of the Company's existing ordinary shares and shall have right to receive dividends from the date to which the HUMAN-W1 warrant holders exercise their rights to purchase the Company's ordinary shares and are registered as shareholders of the Company.

7.3 Others

- N/A-

8. Other details necessary for shareholders' decision making in the approval of the capital increase / share allotment:

8.1 Control Dilution

In the event that all of 10,000,000 units of warrants are fully exercised, shareholding ratio of the existing shareholders shall be diluted by 1.47 percent

8.2 Price Dilution

As the exercise price is not lower than market offering price which calculated by using the Company's weighted-average trading price of 14 trading days prior to the date the Board comes up with a resolution (calculated from marketing price during February 3 - February 23, 2021 at a price of Baht 10.84 per share), the issuance and offer of the Warrants will not create any effect upon price dilution.

9. Time schedule of action in case the Board of Directors passes a resolution with the approval of the capital increase or allotment of new shares:

| No. | Procedures of the capital increase                                                                                                                              | Date/Month/Year                                                            |
|-----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|
| 1   | The Board of Directors' Meeting to approve the capital increase and allocation of newly issued shares                                                           | 24 February 2021                                                           |
| 2   | Record Date for the right to attend the Annual General Meeting of Shareholders                                                                                  | 11 March 2021                                                              |
| 3   | The Annual General Meeting of Shareholders to approve the capital increase and the allocation of newly issued shares                                            | 19 April 2021                                                              |
| 4   | The registration of the resolution on capital increase and amend the Memorandum of Association to the Department of Business Development, Ministry of Commerce. | Within 14 days from the date of the Annual General Meeting of Shareholders |

The Company hereby certifies that the information contained in this report form is true and complete in all respects



Signed ..... Authorized directors sign on behalf of the Company

(Mr. Soontorn Dentham)



Signed ..... Authorized directors sign on behalf of the Company

(Mr. Anotai Adulbhan)

**Information Memorandum on Allocation of Newly issued Ordinary Shares of  
Humanica Public Company Limited**

According to the resolution of the Board of Directors' Meeting of Humanica Public Company Limited (the "Company") No. 1/2021, which was held on 24 February 2021, which resolved to approve the increase of the Company's registered capital for another Baht 5,000,000, by issuing 10,000,000 newly issued ordinary shares with a par value of Baht 0.50 per share, from the existing registered capital of Baht 340,000,000 to Baht 345,000,000, divided into 690,000,000 ordinary shares with a par value of Baht 0.50 per share to accommodate the exercise of the warrants to purchase ordinary shares of the Company issued to directors, executives and employees of the Company No. 1 (HUMAN-W1). The details of the issue and offer of the new shares are as follows:

**1. Details of Offering of Newly Issued Shares**

The Company shall allocate not exceeding 10,00,000 newly issued ordinary shares with a par value of Baht 0.50 per share to accommodate the exercise of the warrants to purchase ordinary shares of the Company issued to directors, executives and employees of the Company No. 1 (HUMAN-W1).

For the purpose of issuance and allocation of 10,00,000 newly issued ordinary shares, the Board of Directors or the Executive Committee of the Company or its delegated person are authorized to determine other details and conditions with respect to the allocation of the newly-issued ordinary shares, including but not limited to:

1. Allocation of newly-issued ordinary shares only once or periodically, determination of the offering period, offering price, payment of shares, including other conditions and details in relation to the allocation of the said newly-issued ordinary shares;
2. Allocation of newly-issued ordinary shares to accommodate the exercise of the Warrants being issued to the directors, executives and employees of the Company;
3. Negotiation, agreement and signing of documents and contracts in relation to the allocation of the said newly-issued ordinary shares, including other actions in connection with the allocation thereof, and the appointment of an underwriter and consultants;
4. Signing of application and relevant evidence necessary for, and in relation to the allocation of the said newly-issued ordinary shares, including contacting and submitting applications, documents and evidence to government agencies or related agencies, listing of the Company's newly issued ordinary shares on the Stock Exchange of Thailand, and having the power to take any other actions necessary and appropriate with respect to the allocation of the said newly issued ordinary shares.

**2. Purpose of Issuance of Newly Issued Shares and Plan for Use of Proceeds**

The newly issued shares are issued to accommodate the exercise of the Warrants to purchase the ordinary shares of the Company issued to directors, executive and employees of the Company No. 1 (HUMAN-W1). The Company shall utilize all proceeds from the capital increase as a working capital of the Company.

### **3. Effects on the Shareholders from the Offering of Newly Issued Shares**

The issuance and offer of the Warrants to purchase the ordinary shares of the Company issued to directors, executive and employees will not cause any effects on the shareholders when the Warrants are allotted. Existing shareholders of the Company will be impacted from control dilution after the exercise of the HUMAN-W1 Warrants. In the event that all of 10,000,000 units of warrants are fully exercised, shareholding ratio of the existing shareholders shall be diluted by 1.47 percent. However, as the exercise price is not lower than market price which calculated by using the Company's weighted-average trading price of 14 trading days prior to the date the Board comes up with a resolution (calculated from market price during February 3 - February 23, 2021 at a price of Baht 10.84 per share), the issuance and offer of the Warrants will not create any effect upon price dilution.

The details of the nature, rights and conditions of the warrants are defined in the Enclosure 5 (Details of the program regarding the issuance and offering of the Warrants to purchase the ordinary shares to directors, executives, and employees of Humanica Public Company Limited No.1 (HUMAN-W1))

### **4. Opinions of the Board of Directors on the Capital Increase**

The Board of Directors' Meeting has considered and given its opinion on the capital increase as follows:

#### **(1) Reasons and Necessity of the Capital Increase**

The Board of Directors is of the opinion that the Company is required to increase the registered capital and issue new shares to accommodate the exercise of the Warrants to purchase the ordinary shares of the Company issued to directors, executive and employees of the Company No. 1 (HUMAN-W1) which shall be allotted to the executives and employees of the Company in order to motivate and reward for the performance of the qualified executives and employees. This allocation of warrants shall also encourage executives and employees of the Company in working for procuring the best interest of the Company as well as to retain the key personnel who is skilled which is important to the improvement of the competitiveness of the Company.

#### **(2) Feasibility of the Plan for Use of Proceeds from the Share Offering**

The Company shall utilize all proceeds from the capital increase as a working capital of the Company.

#### **(3) Reasonableness of the Capital Increase, Plan for Use of Proceeds from the Share Offering and Adequacy of Funding Source in respect of the Proceeds from the Share Offering**

The Board of Directors is of the opinion that the issuance and offering of the newly issued ordinary shares to accommodate the exercise of the Warrants to purchase the ordinary shares of the Company issued to directors, executive and employees of the Company No. 1 (HUMAN-W1) are justifiable and reasonable since it will provide the Company with additional fund to be used as working capital of the Company.

#### **(4) Potential Impact on the Company's Business Operations, Financial Position and Operating Results from the Capital Increase and the Implementation of the Plan for Use of Proceeds or Projects**

The Board of Directors is of the opinion that the proceeds derived from the capital increase shall help maintaining the liquidity of the working capital and securing sufficient fund for the business operation of the Company.

5. Certification of the Board of Directors on the Capital Increase

The Board of Directors hereby certifies that the Board of Directors have performed their duty with fiduciary duty, integrity and due care to protect the Company's interests in connection with this capital increase. Nonetheless, in case any acts by the Board of Directors cause damages to the Company, the shareholder(s) may take a legal action to claim compensation from such director(s) on behalf of the Company pursuant to Section 85 of Public Limited Company Act B.E. 2535 (including amendments). Also, if any acts by the Board of Directors cause the director or related person wrongfully gain benefit, the shareholder(s) may take a legal action to claim compensation from such director(s) on behalf of the Company pursuant to Section 89/18 of Security and Exchange Act B.E. 2535 (including amendments).

The Company hereby certifies that the information in this report is correct and complete in all respects.

Signed  Authorized directors sign on behalf of the Company  
(Mr. Soontorn Dentham)

Signed  Authorized directors sign on behalf of the Company  
(Mr. Anotai Adulbhan)

### Profiles of Independent Director Nominated for Appointment as a Proxy at the Meeting

**Name** Mr. Patai Padungtin  
**Position** Independent Director  
**Age** 41 years  
**Nationality** Thai



#### Educational Background and Training Course

- Bachelor of Engineering (Civil Engineering), Chulalongkorn University
- Director Accreditation Program (DAP), Batch 158/2019

#### Working Experience

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| 2019 - Present | <b>Independent Director / Audit Committee - Humanica Public Company Limited</b><br>A company engages in enterprise software and payroll services. |
| 2018 - Present | <b>Director - Builk One Group Co., Ltd.</b><br>A company engages in the enterprise solutions for construction and real estate industry            |
| 2011 - Present | <b>Director - Builk Asia Co., Ltd</b><br>A company engages in B2B Construction Material E-commerce.                                               |

#### Director / Executive Position

- In other listed companies: None
- In non-listed companies: 2 company (please see above)
- In other businesses that may cause conflict of interest to the Company: None

The Company's securities holdings as of December 23, 2020: None

Family Relationship among Directors and Executives: None

#### Number of Meeting Attendance

- Board of Directors' Meeting: 4/4 times

Illegal Record in past 10 years: None

#### Conflicts of Interest in Agenda

- Agenda 7: To consider and approve the directors' remuneration for the year 2021.
- No special interest rather than other directors, to attend the meeting and vote on the shareholders' behalves.

Clarification Proxy Method, Meeting Registration, Presented Document before the Meeting,  
Voting and Counting of Votes for the Annual General Meeting of Shareholders of 2021  
Humanica Public Company Limited  
April 19, 2021

**A. Proxy Method**

The Company has provided three (3) types of proxy form in accordance with the forms prescribed by the regulation of the Department of Business Development, Ministry of Commerce Re: Form of Proxy (No. 5) B.E. 2550 for shareholders who are unable to attend the meeting in person to appoint any person or a proposed independent director of the Company as shown in *Enclosure 5* as proxy to attend and vote at the shareholders' meeting. The three (3) proxy forms are as follows:

1. Form A is a general form which is simple and uncomplicated (*Enclosure 12*);
2. Form B is an explicit form with fixed and specific details authorizing proxy (*Enclosure 13*); and
3. Form C is a form to be used specifically by shareholders who are specified in the register as foreign investors and have appointed a custodian in Thailand for the safekeeping of the shares (*Enclosure 14*).

In the event that the shareholder is unable to attend the shareholders' meeting in person, such shareholder can appoint any person as proxy as follows:

- A shareholder shall select only one of the above proxy forms;
- General shareholder shall select either Form A or Form B. Only one type of proxy form can be selected;
- Shareholders who are foreign investors and have appointed a custodian in Thailand for the safekeeping of the shares shall select Form C;
- A shareholder shall appoint only one proxy to attend and vote at the meeting and cannot divide the number of shares for multiple proxies to split the votes;
- A shareholder shall fill in the proxy form and such proxy form must be properly signed by both the grantor and proxy;
- An appointed proxy must submit the proxy form to the Company's staff at the place of the meeting before attending the meeting in order for the Company to verify the completeness and accuracy of the proxy form;
- In case the shareholders choose to appoint Mr. Patai Padungtin, the Company's independent director proposed in the Enclosure 8, as the proxy, the shareholders shall deliver the completed proxy form with the supporting documents as shown below to the Company Secretary of Humanica Public Company Limited, at No. 2 Soi Rongmuang 5, Rongmuang Rd Rongmuang Sub-district, Pathumwan District, Bangkok 10330 within April 7, 2021 or hand it in at the meeting place.

**B. Registration and Document Submission before the Meeting**

The Company will begin the registration and verify the completeness of the proxy form at 8.30 a.m. onwards at Humanica Public Company Limited, at No. 2 Soi Rongmuang 5, Rongmuang Rd., Rongmuang Sub-district, Pathumwan District, Bangkok 10330. The attendee must present the following documents, as may be applicable, for registration before attendance.

1. Attending in person

1.1 Individual

- (1) Registration form signed by the shareholder (*Enclosure 1*); and

- (2) An original and valid personal official document issued by government authorities, e.g. identification card, government officer identification card, driver license or passport, including evidence of name or last name's change.

1.2 Juristic Person by Authorized Representative (Authorized Director)

- (1) Registration form signed by the authorized representative (Authorized Director) attending the meeting (*Enclosure 1*);
- (2) Copy of an affidavit of the juristic shareholder issued by the Ministry of Commerce of not more than 3 months prior to the date of the meeting and certified as true copy by the authorized representative (Authorized Director) with the details showing that the authorized representative (Authorized Director) attending the meeting has the authority to act on behalf of the juristic shareholder; and
- (3) An original and valid personal official document issued by government authorities of the authorized representative (Authorized Director) as specified in clause 1.1 (2).

2. Proxy

2.1 Individual

- (1) Registration form signed by the proxy (*Enclosure 1*);
- (2) The proxy form (either Form A or Form B), correctly and completely filled in and signed by the grantor and the proxy and affixed with Baht 20 stamp duty;
- (3) Copy of valid personal official document issued by government authorities of the grantor as specified in clause 1.1 (2) which is a certified true copy by the grantor; and
- (4) An original and valid personal official document issued by government authorities of the proxy as specified in clause 1.1 (2).

2.2 Juristic Person incorporated in Thailand

- (1) Registration form signed by the proxy (*Enclosure 1*);
- (2) The proxy form (either Form A or Form B), correctly and completely filled in and signed by the authorized representative (Authorized Director) as the grantor and the proxy and affixed with the company seal (if any) and Baht 20 stamp duty. In cases where the person who signs the proxy form is not an authorized director as specified in the affidavit, the attendee shall present the power of attorney showing that the attendee has the authority to attend the meeting and cast the vote on behalf of the juristic shareholder. All complete power of attorneys must be made uninterrupted;
- (3) Copy of an affidavit of the juristic shareholder issued by the Ministry of Commerce of not more than 3 months prior to the date of the meeting and certified true copy by the authorized representative and affixed with the company seal (if any) with the details showing that the person who signs the proxy form as the grantor has the authority to act on behalf of the juristic shareholder;
- (4) Copy of valid personal official document issued by government authorities of the authorized representative as specified in clause 1.1 (2) which is a certified true copy by the said authorized person; and
- (5) An original and valid personal official document issued by government authorities of the proxy as specified in clause 1.1 (2).

2.3 For Foreign Investor appointing the Custodian in Thailand for the safekeeping of the shares

- (1) Registration form signed by the Custodian in Thailand (*Enclosure 1*);

- (2) The proxy form C correctly and completely filled in and signed by the grantor and the proxy and affixed with the company seal (if any) and Baht 20 stamp duty.;
- (3) Same corporate documents of the juristic shareholder as specified in clause 1.2 (2) or clause 2.2 (3), certified as true copy by the authorized person(s) of the shareholder with the company seal affixed (if any);
- (4) Letter certifying that the person signing the proxy form is authorized to operate custodian business. In case the original documents are not in English, an English translation shall be prepared and certified true and correct translation by the shareholder or the authorized representative of juristic person;
- (5) Copy of valid personal official document issued by government authorities of the authorized representative as specified in clause 1.1 (2) which is a certified true copy by the said authorized person; and
- (6) An original and valid personal official document issued by government authorities of the proxy as specified in clause 1.1 (2).

**Notes:**

The Proxy form must be affixed with Baht 20 stamp duty, crossed and the date on which such proxy is made, specified.

**C. Voting and ballot counting**

The Chairman of the meeting (“**Chairman**”) will inform the attendees of the voting method and vote counting before proceeding with the next agenda.

**1. Voting**

- One vote per share.
- For voting on each agenda, the Chairman will ask whether or not any shareholder is disapproves or abstains from voting and such shareholder to raise their hand.
  - If any shareholder raises his/her hand for disapproval or abstention, such shareholder shall record the resolution as disapproval or abstention in the ballot paper given before the meeting and the Chairman would have the staff taking the disapproved or abstained ballot of the shareholder(s) for vote counting. Shareholders who do not raise their hands at the meeting shall be deemed to approve the proposed resolution of each agenda.
  - If no shareholder raises his/her hand for disapproval or abstention, it shall be deemed that the shareholders have unanimously approved the proposed agenda by the Chairman, unless a shareholder has marked in the proxy form that he/she wishes to vote no or to abstain where the Company has recorded such disapproval or abstention votes in each resolution on each agenda.
  - Shareholders who appoint a proxy to attend the meeting and give their proxy authority to vote based on shareholder’s intention as specified in the proxy form, the Company will record the voting that the shareholder has specified in the proxy form in advance, after the registration by the proxy. This is to facilitate the proxy so that the proxy does not have to fill in the ballots at the meeting and shall combine the said votes together with the above voting.

**2. Vote counting**

- In counting the votes on each agenda, the Company will count the votes of the shareholders present at the meeting and voting by proxy as registered in advance at the time of registration by the proxy, for disapproval and abstention, and deduct those from the total number of shares held by shareholders attending the meeting and having the right to vote on each agenda item

**The Company's Articles of Association relating to the Shareholders' Meeting**

- Article 17.** The director shall be elected in Shareholders' Meeting in accordance with the following rules and procedures.
- (1) Each shareholder's number of votes will be equal to the number of shares held;
  - (2) Each shareholder may vote to elect one or many persons to be a director. If a number of individuals are proposed as directors, the shareholders cannot distribute their votes for each director; and
  - (3) The persons receiving the most votes in descending order shall be elected as directors, which shall be equal to the number of directors that should have or be elected at that time. In the event that there are persons receiving equal votes in respective orders and the number of directors exceeds the number of directors that should have or be elected at that time, the director shall be selected by drawing lots method in order to get the number of directors required.
- Article 23.** The shareholders may pass a resolution to dismiss any directors prior to the expiry of his office with not less than three-fourths (3/4) votes from the number of shareholders present at the meeting and have voting rights, which a total of shares not less than half (1/2) of the shares held by the shareholders attending the meeting and have voting rights.
- Article 34.** Meetings of shareholders are held at the location the Company is headquartered or in nearby provinces.
- Article 35.** The board of directors shall call for shareholders meeting at least once a year which is an annual general meeting of shareholders within four (4) months from the last day of the fiscal year of the Company.
- Other shareholders' meetings are called "extraordinary meetings".
- The board of directors will summon any extraordinary meeting as they deem appropriate or when shareholders holding shares amounting to not less than ten (10) percent of the total number of shares wholly sold may request the board of director in writing to call for an extraordinary meeting at any time provided that the reasons of request for calling such meeting shall be clearly stated in the said written request. In this respect, the board of directors shall proceed to call for a shareholder meeting to be held within forty-five (45) days from the date of receipt of the request from the said shareholders.
- If the board of directors do not proceed with shareholder meeting within forty-five (45) days from the date of receipt of the request from the shareholders, one or more shareholders holding the shares amounting to not less than the amount required are entitled to hold the meeting within forty (45) days from the expiration of the period specified in the preceding paragraph and in such case, such shareholders' meeting shall be deemed to be a meeting called by the board of directors where the company must be accountable for any essential expenses incurred from holding the shareholders' meeting and facilitating the shareholders' meeting as appropriate. However, if the number of shareholders attending the shareholders' meeting does not form a quorum, all shareholders who have requested to call the shareholders' meeting at that time shall be jointly and severally liable for the costs incurred from the holding of such shareholders' meeting.
- Article 36.** To summon a shareholders' meeting, the board of directors shall prepare a notice thereof specifying the place, date, time, the agenda and the matters to be proposed at the meeting (together with details as may be reasonable) by clearly describing those matters which are to be proposed for acknowledgement, approval or consideration, including submission of any comments by the board of directors on such matter (if any). Such notice shall be sent to the shareholders and registrar not later than seven (7) days prior to the date of such meeting and published not less than three (3) days prior to the date of the meeting in newspapers for three (3) consecutive days.

amounting to not less than one-third (1/3) of the total number of shares sold at a shareholder meeting in order to form a quorum.

At any shareholders' meeting, if one (1) hour has passed from the time specified for the meeting and the number of shareholders attending the meeting is still inadequate for a quorum as prescribed in the first paragraph, and if such shareholders meeting was called as a result of a request of the shareholders, such meeting shall be cancelled. If that meeting was not called as a result of a request of the shareholders, a new meeting shall be called for and the notice calling for such meeting shall be sent to shareholders at least seven days prior to the meeting date. In the subsequent meeting, no quorum is required.

**Article 38.** In the shareholders' meeting, any shareholder can authorize a proxy to vote for him/her. The delegation of powers requires the signature of the grantor on the proxy, of which the format is stipulated by the registrar of the public company limited. A proxy form must be submitted to the Chairman of the Board of Directors or the person he has designated before the proxy attends such meeting and a proxy form must, at the very least, contain the following information:

- a) The number of shares the grantor is holding,
- b) The name of the proxy,
- c) The ordinal number of meeting to be attended and to cast the vote by the proxy.

**Article 39.** The shareholders' meeting shall be in accordance with the agenda set forth in the notice of the meeting unless the shareholders of not less than two thirds (2/3) of the total number of shareholders attending the meeting resolve to change the order of the agenda.

After the shareholders consider matters in the notice of the meeting, shareholders holding not less than one-third (1/3) of the total number of shares sold may request to consider matters other than those specified in the notice of the meeting.

In the event that the shareholders cannot completely consider the matter as set out in the notice of the meeting or additional matters as proposed by shareholders and it is necessary to postpone the meeting for consideration, it must be determined at the shareholders' meeting the place, date and time of the subsequent shareholders' meeting and the notice shall be sent to the shareholders not later than 7 days prior to the date of such meeting and published not less than 3 days prior to the date of the meeting by newspapers for 3 consecutive days.

**Article 40.** The chairman of the board shall be the chairman of the shareholders' meetings. If the chairman of the board is not present or cannot perform his duty, and if there is a vice chairman, the vice chairman shall be the chairman of the meeting. If there is no vice chairman or if the vice chairman cannot perform his duty, the shareholders present at the meeting shall elect one shareholder to be chairman of the meeting.

**Article 41.** In the shareholders' meeting, every shareholder shall be entitled for one (1) vote for one (1) share. If any shareholder has a special interest in any matter, such shareholders shall not be entitled to vote on that matter except for voting on the election of the directors.

**Article 42.** Except as otherwise provided herein or other cases as required by law, any vote or any approval at shareholders' meeting shall require the majority votes of the shareholders attending the meeting and having right to vote. In case of equal votes, the Chairman of the meeting shall have an additional vote as a casting vote. The resolutions of the shareholders' meeting in the following cases must receive votes of not less than three quarters (3/4) of the total number of votes of the shareholders attending the meeting and having right to vote.

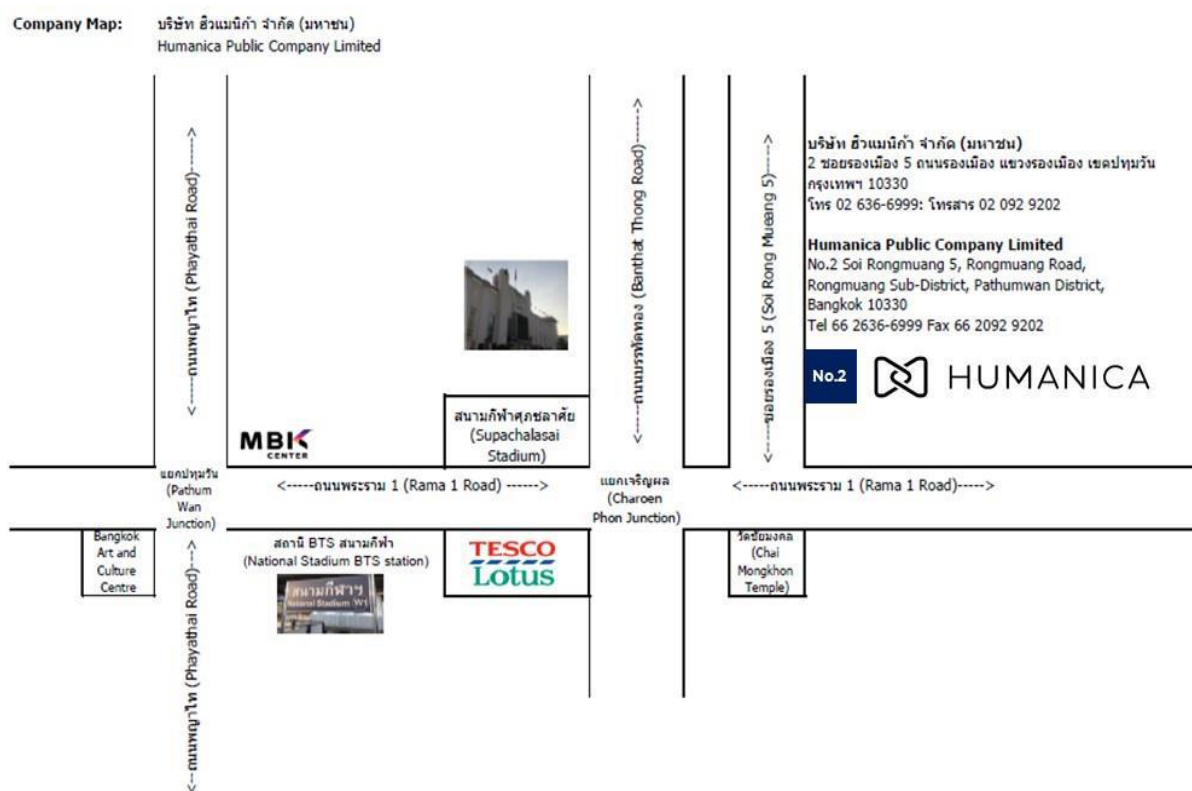
- (1) the sale or transfer of the entire or substantial part of the Company's business to other person;
- (2) the purchase or acceptance of transfer of the business of other public company (s) or private company (s) by the Company;
- (3) the making, amending or terminating any agreement with respect to the granting of a lease of the whole or substantial parts of the Company's business, the assignment of the management of the business of the Company to any person (s) for the purpose of profit and loss sharing;
- (4) the Amendments to the Memorandum of Association or Article of Association of the Company;
- (5) the increasing or reducing the Company's capital;
- (6) the issuance and offering of debentures of the Company; or
- (7) the amalgamation or dissolution of the Company.

Article 62. The seal of the company is as following:



Humanica Public Company Limited  
Map of the Venue  
2021 Annual General Meeting of Shareholders

At Humanica Public Company Limited, at No. 2 Soi Rongmuang 5, Rongmuang Rd., Rongmuang Sub-district, Pathumwan District, Bangkok 10330



## Proxy Form A.

Please attach  
stamp duty of  
Baht 20

Made .....

Date.....Month .....Year .....

(1) I/We.....Nationality .....residing/located at.....  
Road ..... Sub-district .....District .....Province .....  
Postal Code .....

(2) Being shareholder of **Humanica Public Company Limited** holding the total numbers of.....shares  
and have rights to vote equal to..... votes as follows:

☐ Ordinary shares .....shares and have the rights to vote equal to .....vote

☐ Preference shares.....shares and have the rights to vote equal to .....vote

(3) Hereby appoints

☐ 1. ....Age .....years residing/located at No. ....  
Road .....Sub-district.....District.....Province.....  
Postal Code..... or

2. ....Age .....years residing/located at No. ....  
Road .....Sub-district.....District.....Province.....  
Postal Code..... or

3. ....Age .....years residing/located at No. ....  
Road .....Sub-district.....District.....Province.....  
Postal Code..... or

☐ Independent Director of the Company, **Mr. Patai Padungtin** (details of Independent Director as shown in Enclosure 7)

Anyone of these persons to be my/our proxy to attend and vote on my/our behalf at the Annual General Meeting of Shareholder for the year 2021 to be held on April 19, 2021 at 10.00 a.m. at Humanica Public Company Limited, at No. 2 Soi Rongmuang 5, Rongmuang Road, Rongmuang Sub-district, Pathumwan District, Bangkok 10330 or at any adjournment thereof to any other day, time and venue.

Any acts performed by the proxy in this meeting shall be deemed to be the actions performed by myself/ourselves.

Signed .....Grantor

(.....)

Signed .....Proxy

(.....)

Signed .....Proxy

(.....)

Signed .....Proxy

(.....)

### Remarks

The shareholder appointing the proxy shall appoint only one proxy to attend the meeting and cast a vote. The shareholder cannot split his/her votes to different proxies to vote separately.

## Proxy Form B.

Please attach  
stamp duty of  
Baht 20

Made .....

Date.....Month .....Year .....

(1) I/We.....Nationality .....residing/located at.....  
Road ..... Sub-district .....District .....Province .....  
Postal Code .....

(2) Being shareholder of **Humanica Public Company Limited** holding the total numbers of.....shares  
and have rights to vote equal to..... votes as follows:

- ☐ Ordinary shares .....shares and have the rights to vote equal to .....vote  
☐ Preference shares..... - .....shares and have the rights to vote equal to ..... - .....vote

(3) Hereby appoints

☐ 1. ....Age .....years residing/located at No. ....  
Road .....Sub-district.....District.....Province.....  
Postal Code..... or

2. ....Age .....years residing/located at No. ....  
Road .....Sub-district.....District.....Province.....  
Postal Code..... or

3. ....Age .....years residing/located at No. ....  
Road .....Sub-district.....District.....Province.....  
Postal Code..... or

☐ Independent Director of the Company, **Mr. Patai Padungtin** (details of Independent Director as shown in Enclosure 7)

Anyone of these persons to be my/our proxy to attend and vote on my/our behalf at the Annual General Meeting of Shareholder for the year 2021 to be held on April 19, 2021 at 10.00 a.m. at Humanica Public Company Limited, at No. 2 Soi Rongmuang 5, Rongmuang Road, Rongmuang Sub-district, Pathumwan District, Bangkok 10330 or at any adjournment thereof to any other day, time and venue.

(4) In this meeting, I/We grant my/our proxy to consider and vote on my/our behalf as follows:

☐ Agenda 1 To acknowledge and certify the Minutes of the 2020 Annual General Meeting of Shareholders held on April 27, 2020

☐ (a) The proxy shall have the right on my/our behalf to consider and approve independently as deemed appropriate.

☐ (b) The proxy shall have right to approve in accordance with my/our intention as follows:

☐ Approve

☐ Disapprove

☐ Abstain

☐ Agenda 2 To acknowledge the Company's operation results for the year 2020

No casting of votes in this agenda

☐ Agenda 3 To acknowledge the resignation of director and the re-appointment of the director

No casting of votes in this agenda

☐ Agenda 4 To consider and approve the Financial statement for the year ended December 31,2020 which has been audited by the Company's certified auditors

☐ (a) The proxy shall have the right on my/our behalf to consider and approve independently as deemed appropriate.

- ☐ (b) The proxy shall have right to approve in accordance with my/our intention as follows:
- ☐ Approve                                      ☐ Disapprove                                      ☐ Abstain
- ☐ **Agenda 5 To consider and approve the allocation of profits for the year 2020 as the legal reserve and dividend payment**
- ☐ (a) The proxy shall have the right on my/our behalf to consider and approve independently as deemed appropriate.
- ☐ (b) The proxy shall have right to approve in accordance with my/our intention as follows:
- ☐ Approve                                      ☐ Disapprove                                      ☐ Abstain
- ☐ **Agenda 6 To consider and approve the election of directors in replacement of the directors who are retiring by rotation**
- ☐ (a) The proxy shall have the right on my/our behalf to consider and approve independently as deemed appropriate.
- ☐ (b) The proxy shall have right to approve in accordance with my/our intention as follows:
- ☐ A. Election of entire group of nominated directors
- ☐ Approve                                      ☐ Disapprove                                      ☐ Abstain
- ☐ B. Election of each nominated directors individually
1. Mr. Soontorn Dentham
- ☐ Approve                                      ☐ Disapprove                                      ☐ Abstain
2. Mr. Patara Yongvanich
- ☐ Approve                                      ☐ Disapprove                                      ☐ Abstain
3. Mr. Thanachart Numnonda
- ☐ Approve                                      ☐ Disapprove                                      ☐ Abstain
- ☐ **Agenda 7 To consider and approve the directors' remuneration for the year 2021**
- ☐ (a) The proxy shall have the right on my/our behalf to consider and approve independently as deemed appropriate.
- ☐ (b) The proxy shall have right to approve in accordance with my/our intention as follows:
- ☐ Approve                                      ☐ Disapprove                                      ☐ Abstain
- ☐ **Agenda 8 To consider and approve the appointment of auditor of the Company and the determination of auditor's fee for the year 2021**
- ☐ (a) The proxy shall have the right on my/our behalf to consider and approve independently as deemed appropriate.
- ☐ (b) The proxy shall have right to approve in accordance with my/our intention as follows:
- ☐ Approve                                      ☐ Disapprove                                      ☐ Abstain
- ☐ **Agenda 9 To consider and approve the amendment to the Company's seal and amendment to article 62 of the Company's articles of association regarding the Company's seal**
- ☐ (a) The proxy shall have the right on my/our behalf to consider and approve independently as deemed appropriate.
- ☐ (b) The proxy shall have right to approve in accordance with my/our intention as follows:
- ☐ Approve                                      ☐ Disapprove                                      ☐ Abstain
- ☐ **Agenda 10 To consider and approve the issuance and offering of warrants to purchase ordinary shares of the Company issued to directors and employees of the Company No. 1 (Human-W1) 10,000,000 units to allocate to directors, executives and employees of the Company according to the first securities offering to directors, executives and employees (ESOP) scheme**
- ☐ (a) The proxy shall have the right on my/our behalf to consider and approve independently as deemed appropriate.
- ☐ (b) The proxy shall have right to approve in accordance with my/our intention as follows:
- ☐ Approve                                      ☐ Disapprove                                      ☐ Abstain

- ☐ Agenda 11 To consider and approve the increasing the Company's capital for another 5,000,000 Baht from the registered capital of 340,000,000 Baht to 345,000,000 Baht by issuing 10,000,000 new ordinary shares at a par value of 0.50 Baht per each share and to amend to Clause 4. of the Memorandum of Association of the Company, pursuant to the increase of the Company's capital

☐ (a) The proxy shall have the right on my/our behalf to consider and approve independently as deemed appropriate.

☐ (b) The proxy shall have right to approve in accordance with my/our intention as follows:

☐ Approve

☐ Disapprove

☐ Abstain

- ☐ Agenda 12 To consider and approve the allocation of 10,000,000 new shares with a par value of 0.50 Baht per share to reserve the exercise of the warrants to purchase the Company's ordinary shares issued to directors, executives and employees of the Company No. 1 (Human-W1)

☐ (a) The proxy shall have the right on my/our behalf to consider and approve independently as deemed appropriate.

☐ (b) The proxy shall have right to approve in accordance with my/our intention as follows:

☐ Approve

☐ Disapprove

☐ Abstain

- ☐ Agenda 13 Other business (if any)

☐ (a) The proxy shall have the right on my/our behalf to consider and approve independently as deemed appropriate.

☐ (b) The proxy shall have right to approve in accordance with my/our intention as follows:

☐ Approve

☐ Disapprove

☐ Abstain

(5) If the proxy does not vote consistently with my/our voting intentions as specified herein, such vote shall be deemed incorrect and is not made on my/our behalf as the Company's shareholders.

(6) In the event that I/we have not specified my/our voting intention on any agenda item or have not clearly specified or in case the meeting considers or passes resolutions in any matters other than those specified above, including in case there is any amendment or addition of any fact, the proxy shall have the right to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

Any acts performed by the proxy in the meeting except in the event that the proxy does not vote consistently with my/our voting intentions as specified herein shall be deemed to be the actions performed by myself/ourselves.

Signed .....Grantor

(.....)

Signed .....Proxy

(.....)

Signed .....Proxy

(.....)

Signed .....Proxy

(.....)

**Remarks:**

1. The shareholder appointing the proxy shall appoint one proxy to attend the meeting and cast a vote. The shareholder cannot split his/her votes to different proxies to vote separately.
2. In the Agenda for the election of directors, the vote may be made for all or certain directors.
3. In case where the statement exceeds those specified above, additional details may be specified in the attachment to Proxy Form (Form B)

### Attachment to Proxy Form (Form B)

A proxy is granted by a shareholder of Humanica Public Company Limited.

For the Annual General Meeting of Shareholders of 2021 to be held on April 19, 2021 at 10.00 a.m. at Humanica Public Company Limited, at No. 2 Soi Rongmuang 5, Rongmuang Road, Rongmuang Sub-district, Pathumwan District, Bangkok 10330 or at any adjournment to any other day, time and venue.

|                          |                                                                                                                  |                                                                      |
|--------------------------|------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|
| <input type="checkbox"/> | Agenda.....                                                                                                      | Approval on.....                                                     |
| <input type="checkbox"/> | (a) The proxy shall have the right on my/our behalf to consider and approve independently as deemed appropriate. |                                                                      |
| <input type="checkbox"/> | (b) The proxy shall have right to approve in accordance with my/our intention as follows:                        |                                                                      |
|                          | <input type="checkbox"/> Approve                                                                                 | <input type="checkbox"/> Disapprove <input type="checkbox"/> Abstain |
| <input type="checkbox"/> | Agenda.....                                                                                                      | Approval on.....                                                     |
| <input type="checkbox"/> | (a) The proxy shall have the right on my/our behalf to consider and approve independently as deemed appropriate. |                                                                      |
| <input type="checkbox"/> | (b) The proxy shall have right to approve in accordance with my/our intention as follows:                        |                                                                      |
|                          | <input type="checkbox"/> Approve                                                                                 | <input type="checkbox"/> Disapprove <input type="checkbox"/> Abstain |
| <input type="checkbox"/> | Agenda.....                                                                                                      | Approval on.....                                                     |
| <input type="checkbox"/> | (a) The proxy shall have the right on my/our behalf to consider and approve independently as deemed appropriate. |                                                                      |
| <input type="checkbox"/> | (b) The proxy shall have right to approve in accordance with my/our intention as follows:                        |                                                                      |
|                          | <input type="checkbox"/> Approve                                                                                 | <input type="checkbox"/> Disapprove <input type="checkbox"/> Abstain |
| <input type="checkbox"/> | Agenda.....Approval on the election of directors (continued)                                                     |                                                                      |
|                          | Name of Director .....                                                                                           |                                                                      |
|                          | <input type="checkbox"/> Approve                                                                                 | <input type="checkbox"/> Disapprove <input type="checkbox"/> Abstain |
|                          | Name of Director .....                                                                                           |                                                                      |
|                          | <input type="checkbox"/> Approve                                                                                 | <input type="checkbox"/> Disapprove <input type="checkbox"/> Abstain |
|                          | Name of Director .....                                                                                           |                                                                      |
|                          | <input type="checkbox"/> Approve                                                                                 | <input type="checkbox"/> Disapprove <input type="checkbox"/> Abstain |
|                          | Name of Director .....                                                                                           |                                                                      |
|                          | <input type="checkbox"/> Approve                                                                                 | <input type="checkbox"/> Disapprove <input type="checkbox"/> Abstain |

## Proxy Form C.

(For the shareholders who are a foreign investor and has appointed  
a custodian in Thailand to be a share depository and share keeper)

Please attach  
stamp duty of  
Baht 20

Made .....

Date.....Month .....Year .....

(1) I/We.....Nationality .....

Residing/located at.....

As the custodian of .....

Being a shareholder of **Humanica Public Company Limited**.

Holding the total amount of.....shares

and have rights to vote equal to.....votes as follows:

☐ Ordinary shares.....shares and have the rights to vote equal to .....vote

☐ Preference shares.....shares and have the rights to vote equal to .....vote

(2) Hereby appoint (Please choose one of followings)

☐ 1. ....Age.....years residing/located at No.....

Road.....Sub-district.....District.....Province.....

Postal Code..... or

2. ....Age.....years residing/located at No.....

Road.....Sub-district.....District.....Province.....

Postal Code..... or

3. ....Age.....years residing/located at No.....

Road.....Sub-district.....District.....Province.....

Postal Code..... or

☐ Independent Director of the Company, **Mr. Patai Padungtin** (details of Independent Director as shown in Enclosure 7)

Anyone of these persons to be my/our proxy to attend and vote on my/our behalf at the Annual General Meeting of Shareholder for the year 2021 to be held on April 19, 2021 at 10.00 a.m. at Jamjuree Ballroom A, Pathumwan Princess Hotel, 444 MBK Center, Phayathai Road, Wangmai Sub-district, Pathumwan District, Bangkok 10330 or at any adjournment thereof to any other day, time and venue.

(3) I/We hereby grant my/our proxy to attend and vote at the Meeting and cast votes on my/own behalf as follows:

☐ A. Grant proxy in accordance with the total amount of my/our shares and having the right to vote.

☐ B. Grant partial of my/our proxy as follows:

☐ Ordinary shares .....shares and have the rights to vote equal to .....vote

☐ Preference shares.....shares and have the rights to vote equal to .....vote

Total voting right.....Votes

(4) I/we hereby grant my/our proxy to attend and cast vote at the Meeting on my/our behalf as follows:

☐ **Agenda 1 To acknowledge and certify the Minutes of the 2020 Annual General Meeting of Shareholders held on April 27, 2020**

☐ (a) The proxy shall have the right on my/our behalf to consider and approve independently as deemed appropriate.

☐ (b) The proxy shall have right to approve in accordance with my/our intention as follows:

☐ Approve

Votes ☐ Disapprove

Votes ☐ Abstain

Votes

- ☐ Agenda 2 To acknowledge the Company's operation results for the year 2020  
No casting of votes in this agenda
- ☐ Agenda 3 To acknowledge the resignation of director and the re-appointment of the director  
No casting of votes in this agenda
- ☐ Agenda 4 To consider and approve the Financial statement for the year ended December 31,2020 which has been audited by the Company's certified auditors
- ☐ (a) The proxy shall have the right on my/our behalf to consider and approve independently as deemed appropriate.
- ☐ (b) The proxy shall have right to approve in accordance with my/our intention as follows:
- ☐ Approve                      Votes   ☐ Disapprove                      Votes   ☐ Abstain                      Votes
- ☐ Agenda 5 To consider and approve the allocation of profits for the year 2020 as the legal reserve and dividend payment
- ☐ (a) The proxy shall have the right on my/our behalf to consider and approve independently as deemed appropriate.
- ☐ (b) The proxy shall have right to approve in accordance with my/our intention as follows:
- ☐ Approve                      Votes   ☐ Disapprove                      Votes   ☐ Abstain                      Votes
- ☐ Agenda 6 To consider and approve the election of directors in replacement of the directors who are retiring by rotation
- ☐ (a) The proxy shall have the right on my/our behalf to consider and approve independently as deemed appropriate.
- ☐ (b) The proxy shall have right to approve in accordance with my/our intention as follows:
- ☐ A. Election of entire group of nominated directors
- ☐ Approve                      Votes   ☐ Disapprove                      Votes   ☐ Abstain                      Votes
- ☐ Election of each nominated directors individually
1. Mr. Soontorn Dentham
- ☐ Approve                      Votes   ☐ Disapprove                      Votes   ☐ Abstain                      Votes
2. Mr. Patara Yongvanich
- ☐ Approve                      Votes   ☐ Disapprove                      Votes   ☐ Abstain                      Votes
3. Mr. Thanachart Numnonda
- ☐ Approve                      Votes   ☐ Disapprove                      Votes   ☐ Abstain                      Votes
- ☐ Agenda 7 To consider and approve the directors' remuneration for the year 2021
- ☐ (a) The proxy shall have the right on my/our behalf to consider and approve independently as deemed appropriate.
- ☐ (b) The proxy shall have right to approve in accordance with my/our intention as follows:
- ☐ Approve                      Votes   ☐ Disapprove                      Votes   ☐ Abstain                      Votes
- ☐ Agenda 8 To consider and approve the appointment of auditor of the Company and the determination of auditor's fee for the year 2021
- ☐ (a) The proxy shall have the right on my/our behalf to consider and approve independently as deemed appropriate.
- ☐ (b) The proxy shall have right to approve in accordance with my/our intention as follows:
- ☐ Approve                      Votes   ☐ Disapprove                      Votes   ☐ Abstain                      Votes
- ☐ Agenda 9 To consider and approve the amendment to the Company's seal and amendment to article 62 of the Company's articles of association regarding the Company's seal
- ☐ (a) The proxy shall have the right on my/our behalf to consider and approve independently as deemed appropriate.
- ☐ (b) The proxy shall have right to approve in accordance with my/our intention as follows:
- ☐ Approve                      Votes   ☐ Disapprove                      Votes   ☐ Abstain                      Votes
- ☐ Agenda 10 To consider and approve the issuance and offering of warrants to purchase ordinary shares of the Company issued to directors and employees of the Company No. 1 (Human-W1) 10,000,000 units to allocate to directors, executives and employees of the Company according to the first securities

☐ a) The proxy shall have the right on my/our behalf to consider and approve independently as deemed appropriate.

☐ (b) The proxy shall have right to approve in accordance with my/our intention as follows:

☐ Agenda 11 To consider and approve the increasing the Company's capital for another 5,000,000 Baht from the registered capital of 340,000,000 Baht to 345,000,000 Baht by issuing 10,000,000 new ordinary shares at a par value of 0.50 Baht per each share and to amend to Clause 4. of the Memorandum of Association of the Company, pursuant to the increase of the Company's capital

☐ (a) The proxy shall have the right on my/our behalf to consider and approve independently as deemed appropriate.

☐ (b) The proxy shall have right to approve in accordance with my/our intention as follows:

☐ Agenda 12 To consider and approve the allocation of 10,000,000 new shares with a par value of 0.50 Baht per share to reserve the exercise of the warrants to purchase the Company's ordinary shares issued to directors, executives and employees of the Company No. 1 (Human-W1)

☐ (a) The proxy shall have the right on my/our behalf to consider and approve independently as deemed appropriate.

☐ (b) The proxy shall have right to approve in accordance with my/our intention as follows:

 Agenda 13 Other business (if any)

☐ (a) The proxy shall have the right on my/our behalf to consider and approve independently as deemed appropriate.

☐ (b) The proxy shall have right to approve in accordance with my/our intention as follows:

- (5) If the proxy does not vote in accordance with my/our voting intentions as specified herein, such vote shall be deemed incorrect and is not made on my/our behalf as the Company's shareholders.
- (6) In the event that I/we have not specified my/our voting intention on any agenda item or have not clearly specified or in case the meeting considers or passes resolutions in any matters other than those specified above, including in case there is any amendment or addition of any fact, the proxy shall have the right to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

Signed ..... Grantor

(.....)

Signed ..... Proxy

(.....)

Signed .....Proxy

(.....)

Signed .....Proxy

(.....)

#### Remarks

1. This Proxy form C. is only used for the shareholder who is specified in the register as a foreign investor and has appointed a custodian in Thailand to be a share depository and keeper.
2. The documents needed to be attached to this Proxy form are:
  - Power of attorney from the shareholder empowering the custodian to sign this Proxy form on his/her behalf
  - Document confirming that the person who signed the proxy form is permitted to operate the custodian business
3. The shareholder appointing the proxy shall appoint only one proxy to attend the meeting and cast a vote. The shareholder cannot split his/her votes to different proxies to vote separately.
4. In the Agenda for the appointment of the directors, the votes may be made for all or certain directors.
5. In case where the statement exceeds those specified above, additional details may be specified in the Attachment to Proxy Form C. provided.



