



EAST COAST FURNITECH PUBLIC COMPANY LIMITED
37/9, Moo 10, Banbung-Klaeng Rd, T.Thangkwan
A.Klaeng, Rayong, 21110, Thailand
Tel : (66) 038-675-181-4 / Fax : (66) 038-678-220
WWW.EASTCOAST.CO.TH

บริษัท อีสต์โคสต์เฟอร์นิเทค จำกัด (มหาชน)
37/9 หมู่ 10 ถนนบ้านบึง-แกลง ต.ทางเกวียน
อ.แกลง จ.ระยอง 21110
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No. ECF2 003/2022

24 February 2022

Subject Notification on the resolutions of the Board of Directors' Meeting No.1/2022 approving dividend payment and the date of 2022 Annual General Meeting of Shareholders

To President
The Stock Exchange of Thailand

East Coast Furnitech Public Company Limited (the “**Company**”) would like to inform the resolutions of the Board of Directors' Meeting No. 1/2022, held on 24 February 2022 to the Stock Exchange of Thailand (“**SET**”) as follows:

1. Approving to propose to the 2022 Annual General Meeting of Shareholders to consider and approve statement of financial position, statement of comprehensive income, auditor's report of the Company and subsidiaries for the fiscal year 2021, ended 31 December 2021 which has been reviewed by the Audit Committee and audited by a certified auditor.

2. Approved to propose to the 2022 Annual General Meeting of Shareholders to consider and approve the allocation of retained earnings and dividend payment to the Company's shareholders which will be paid from the operating performance of the year 2021 (Separated financial statement). The details are as follows;

➢ Because the Company has sufficient legal reserve fund as stipulated by law to be not less than 10% of the company's registered capital. Therefore, it is not required to additionally allocate the net profit of the year 2021 to be the legal reserve fund.

➢ Paying the dividend to the Company's shareholders at the rate of Baht 0.0157 per share derived from the promoted BOI at the rate of Baht 0.0043 per share which the shareholders shall not be deducted withholding tax and could not use tax credit for dividend and from the non-promoted BOI profit at the rate of Baht 0.0114 per share which shall be taxable for the corporate income tax at the rate of 20 percent from the net profit, equivalent to the amount of not exceeding Baht 15,064,000. In this regard, such entitlement is still uncertain depending on the approval from the 2022 Annual General Meeting of Shareholders which will be held on 21 April 2022. The date determining for the name list of the shareholders who shall be entitled to the dividend (Record Date) will be on 14 March 2022 and the dividend payment is scheduled to be on 20 May 2022.

3. Approving to propose to the 2022 Annual General Meeting of Shareholders to consider and approve the appointment of 3 directors to replace the directors who will retire by rotation as follows:

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| 1. Asso.Prof.Songklod Jarusombat | Audit Committee / Independent Director
/ President of Nomination Committee /
Risk management Committee |
| 2. Dr.Ekarin Vasanasong | Independent Director |
| 3. Mr.Paiboon Aroonprasobsuk | Independent Director |

The Board of Director excluding the directors who have conflicts of interest in this agenda with the approval from Nomination Committee has carefully considered that the directors who retire by rotation have all the qualifications according to the Public Limited Companies Act 1992 (2535), Securities and Exchange Act B.E. 1992 (2535), the announcement of the Securities and Exchange Commission. Capital Market Supervisory Board and relevant notifications of the Stock Exchange of Thailand including being knowledgeable, competent, devoted, and experienced persons with expertise in business administration, financial and accounting, and academic matters which is beneficial to the furniture industry. These result in benefits to the Company's business operation. In

addition, there are no directors having executive or director positions in other businesses that may cause conflicts of interest or compete with the Company's business.

Moreover, all the time of having been directors of the Company they have cooperatively supervised strongly, devoted the time to attend the meetings and have qualifications suitable to the Company's business operation together with having participation to share their beneficial opinions to the Company and shareholders all the time of tenure. Besides after considering the number of companies that each of the nominated directors has the position finds that they do not have the positions in other listed companies more than 5 companies and the part of proposing to be appointed as independent directors, they are able to independently give opinions and can comply with related rules and regulation.

In addition, Asso.Prof.Songklod Jarusombat will serve as an independent director for over 9 years if re-elected this time. (Holding the position of Independent Director of the Company since 26 October 2012) but the Board of Directors considers that he has performed his duties in accordance with the duties and responsibilities of Directors and Executives of the Securities and Exchange Act B.E.2535 and possessed the qualifications of independent directors since taking the position as the Company's Director, has never had a conflict of interest and make decisions on various agendas for the best interest of the Company and shareholders. Therefore, the retention of competent independent directors with the Company, the more benefits the Company would gain.

Therefore, it is deemed appropriate to propose to the annual general shareholder's meeting to approve the appointment of the 3 directors to assume the director position for continuing tenure and to assume all other positions as specified above.

4. Approving to propose to the 2022 Annual General Meeting of Shareholders to consider and approve the remuneration of directors for the year 2022 in the amount of not exceeding Baht 9,000,000 which has been considered and approved by the Nomination Committee.

5. Approving to propose to the 2022 Annual General Meeting of Shareholders to consider and approve the appointment of Mr. Akadet Pleansakul, certified public accountant no. 5398, Mr. Methae Rattansrimetha, certified public accountant No. 3425, or Mr. Pisit Cheevarueangroj, certified public accountant No. 2803 or any other auditor that M.R. and Associate Company Limited considers appropriate and proper to be the auditor of the Company and its subsidiaries for the year 2022 and determine the audit fee not to be exceeding Baht 2,970,000 per year.

6. Approving to determine the date to convene the 2022 Annual General Meeting of Shareholders to be on Thursday 21 April 2022 at 10.00 a.m. through electronic media (e-AGM), which complies with the requirements of the relevant laws on the electronic conference. The agendas of the meeting are as follows:

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| Agenda 1 | Matters to be informed by the Chairman |
| Agenda 2 | Consider and adopt the minutes of the Annual General Meeting of Shareholders for the year 2021, held on 22 April 2021 |
| Agenda 3 | Acknowledge the operational results of the Company and its subsidiaries for the fiscal year from 1 January 2021 to 31 December 2021 |
| Agenda 4 | Consider and approve the statement of financial position, the statement of comprehensive income and the auditor's report of the Company and its subsidiaries for the fiscal year 2021 ended 31 December 2021 |
| Agenda 5 | Consider and approve allocating of net profit to be legal reserve and dividend payment from the operating results of the year 2021 ended 31 December 2021 |
| Agenda 6 | Consider and approve the appointment of directors to replace the directors who will retire by rotation |
| Agenda 7 | Consider and approve the remuneration of directors for the year 2022 |
| Agenda 8 | Consider and approve the appointment of auditor and audit fees for the year 2022 |
| Agenda 9 | Any other matter (if any) |



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In this regard, the date to determine the list of shareholders who are entitled to attend the 2022 Annual General Meeting of Shareholders (Record Date) is set on 14 March 2022.

In addition, on 29 October 2021 the Company disseminated via the system of the Stock Exchange Thailand Re: An invitation to minority shareholders for proposing agendas, nominated persons to be elected as directors and questions in advance all for consideration to the Board of Directors for the 2022 Annual General Meeting of Shareholder. However, there were no shareholders proposing the agenda for the Meeting of Shareholder and also the name to be proposed the director's election at all.

Additionally, the Board of Directors' meeting resolved to approve the authorization to either the Board of Directors or Managing Directors or appointee from the Board of Directors or appointee from Managing Directors to have the authority to consider and amend the date, time and venue of the 2022 Annual General Meeting of Shareholders, including amending and/or adding the agendas in the 2022 Annual General Meeting of Shareholders as necessary and appropriateness under the provisions of laws.

Please be informed accordingly.

Sincerely yours,
East Coast Furnitech Public Company Limited

-Signature-
(Mr. Arak Suksawad)
Managing Director