

BuilderSmart Public Company Limited
บริษัท บิวเดอร์สแมร์ท จำกัด (มหาชน)



March 25, 2021

- Subject:** Invitation to the Annual General Meeting of Shareholders of BuilderSmart Public Company Limited for the Year 2021
- To:** Shareholders
- Enclosures:**
1. A copy of the minutes of the Extraordinary General Meeting of Shareholders No.1/2020 (document for consideration of Agenda 1)
 2. Annual Report for the Year 2020 together with the statement of financial position and statement of comprehensive income fiscal year ended December 31, 2020 (document for consideration of Agenda 2 and 3)
 3. Details of directors nominated for election to replace those retiring by rotation and the definition of the independent director (document for consideration of Agenda 6)
 4. Two (2) forms of proxy pursuant to the Notification of the Department of Business Development together with information about the independent director(s) for shareholders who desire to empower independent director(s) to be proxy holder
 5. Articles of Association regarding only the part relating to meeting of shareholders
 6. Documents and evidences which must be produced by the shareholders prior to their presence at the meeting, methods of granting proxy, carrying out a registration and voting at the meeting of shareholders
 7. A map showing the location of the Annual General Meeting of Shareholders
 8. Precautionary Measures and Guidelines for Attending the Annual General Meeting of Shareholders for the Year 2021

The Board of Directors of BuilderSmart Public Company Limited (“the Board”) has resolved that the 2021 Annual General Meeting of Shareholders (“AGM2021” or “Meeting”) be held on April 29, 2021 at 10.00 a.m., at River 1 Room, 3rd Floor, Riverfront Residence, SV City Tower, located at No.912 Rama 3 Road, Bang Pong Pang, Yannawa, Bangkok 10120. The sequence of the events are as follows:

- | | |
|------------|----------------------------|
| 9.00 a.m. | Registration of attendance |
| 10.00 a.m. | Commencement of Meeting |

For the determination of the agendas for the AGM2021, the Company has announced on the Company's website that Shareholders were invited to propose matters to be included in the agenda in advance from January 14, 2021 to February 15, 2021. However, on the expiration of the period, it was found that no other agenda item was proposed to the Company. Therefore, notice of the Meeting agendas pursuant to the Board's resolution are given as follows:

BuilderSmart Public Company Limited
บริษัท บิวเดอร์สมาร์ต จำกัด (มหาชน)



Agenda 1 To consider and adopt the minutes of the Extraordinary General Meeting of Shareholders no.1/2020

Facts and rationales: Extraordinary General Meeting of Shareholders no.1/2020 was held on October 27, 2020. A copy of the minutes of the Meeting has been submitted to the Stock Exchange of Thailand and the Ministry of Commerce within 14 days as stipulated by law and has also been published on the Company's website, with such details as set out in Annex 1.

Board's Opinion: The minutes was correctly and completely taken. It is deemed advisable for the Meeting to pass a resolution to adopt the minutes.

Voting: The agenda shall be approved by the majority votes of the Shareholders who attend the Meeting and cast their votes. In case of a tie vote, the chairperson of the Meeting shall have a casting additional vote.

Agenda 2 To acknowledge the Company's performance for the Year 2020

Facts and rationales: To comply with the Public Company Limited Act B.E.2535 (1992) (as amended) and the Company's Articles of Association, the Board shall report the Company's performance of the previous year to the shareholders for acknowledgement at every Annual General Meeting of Shareholders. The Company's operating result for the year 2020 has been prepared by the Company and proposed to the Board's Meeting no.1/2021 dated on February 23, 2021, with such details as set out in Annex 2.

Board's Opinion: It is deemed appropriate to acknowledge the shareholders on the operation results and other reports for the year 2020.

Voting: This agenda is for acknowledgement without voting.

Agenda 3 To consider and approve the Financial Statements of the Company for the fiscal year ended December 31, 2020 and to acknowledge the report of the auditor

Facts and rationales: To comply with the Public Company Limited Act B.E.2535 (1992) (as amended) and the Company's Articles of Association, the Board shall prepare the Financial Statements at the end of the fiscal year which has been audited by the external auditor and submitted to Shareholder for obtaining approval from the Annual General Meeting.

The Board's Meeting no.1/2021 agreed with the financial statements for the year 2020, which has been audited by the external auditor and reviewed by the Audit Committee, with such details as set out in Annex 2.

Board's opinion: It is deemed appropriate to propose to the Meeting to pass a resolution to approve the financial statements of the Company for the fiscal year ended December 31, 2020, which has been audited and certified by the certified public accountant in compliance with generally accepted accounting principles.

Voting: The agenda shall be approved by the majority votes of the Shareholders who attend the meeting and cast their votes. In case of a tie vote, the chairperson of the Meeting shall have a casting additional vote.

BuilderSmart Public Company Limited

บริษัท บิวเดอร์สมาร์ท จำกัด (มหาชน)



Agenda 4 To consider and approve the un-allocation of the net profit from the operating results for the Year 2020 as legal reserve

Facts and rationales: To comply with the Public Company Limited Act B.E.2535 (1992) (as amended) and the Company's Articles of Association, the Company shall appropriate the annual net profit of not less than 5% less retained losses carried forward (if any) as legal reserve until the legal reserve is not less than 10% of the registered capital, whereby this agenda shall be proposed to the Annual General Meeting of Shareholders for consideration and approval.

Board's opinion: Regarding to Company's operation results (separate financial statements) for the year 2020 was loss. It is deemed appropriate to propose to the AGM2021 to pass a resolution to approve un-allocation to legal reserve.

Voting: The agenda shall be approved by the majority votes of the Shareholders who attend the meeting and cast their votes. In case of a tie vote, the chairperson of the Meeting shall have a casting additional vote.

Agenda 5 To consider and approve the omission of dividend payment for the year 2020

Facts and rationales: To comply with the Public Company Limited Act B.E.2535 (1992) (as amended) and the Company's Articles of Association, the Board shall consider the appropriateness of the dividend payment or the omission of the dividend payment from the operating results and propose to the Annual General Meeting of Shareholders for consideration and approval.

The Company has the dividend policy for each year at the rate not less than 40% of the net profit (separate financial statements) after deduction any reserves determined in Company's Articles of Association and Laws. The dividend amount must not affect to Company's operation on a significant degree.

Table of Comparison of dividend payment for the past 3 year (2018-2020)

Detail	2018	2019	2020 (year of propose)
Net profit/(loss) (MB.) ^{/1}	47.34	42.45	(51.78)
Net profit/(loss) after deduct legal reserve (MB)	44.98	40.32	(51.78)
Dividend payment (MB) ^{/2}	31.96	-	- ^{/2}
Dividend Payout Ratio (%) ^{/3}	71.05%	0.00%	0.00%

remark :

/1 = Net profit/(loss) for the period (separate financial statements)

/2 = Board propose to AGM2021 for consider and approve the omission of dividend payment for the year 2020

/3 = Dividend payout ratio is calculated from dividend amount for the year divided by net profit after deduct legal reserve, for the purpose of comparison to the dividend policy only.

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BuilderSmart Public Company Limited
บริษัท บิวเดอร์สแมร์ท จำกัด (มหาชน)



Board of directors' Opinion: According to Board's resolution no.1/2021 dated on February 23, 2021, Board had approved to propose to the AGM2021 to consider and approve the omission of dividend payment for the year 2020 due to Company's operation result of year 2020 was loss

Voting: The agenda shall be approved by the majority votes of the Shareholders who attend the meeting and cast their votes. In case of a tie vote, the chairperson of the Meeting shall have a casting additional vote.

Agenda 6 To consider and approve the re-election of directors in place of the retiring directors by rotation for the year 2021

Facts and rationales: To comply with the Public Company Limited Act B.E.2535 (1992) (as amended) and the Company's Articles of Association, at every Annual General Meeting of Shareholders, one-third (1/3) of the total number of directors shall retire from the office, whereby such retiring directors may be re-elected.

The Company has announced on its website that the shareholders are invited to nominate individuals they consider appropriate to be selected as directors of the Company from January 14, 2021 to February 15, 2021. However, it appeared that on the expiration of the time specified, no candidates for directorship have been proposed to the Company.

In year 2021, there are 3 directors who retire from the office as follow:

Name	Position in Company
1. Mr. Warut Panupattanapong	Director / Executive Committee
2. Ms. Pitchthida Panupattanapong	Director
3. Mr. Orsen Karnburisudthi	Independent Director / Audit Committee / Nomination & Remuneration Committee

Board's opinion: The Board, excluding those who have conflict of interest, passed the resolution to approve to propose to the AGM2021 to appoint those 3 directors who were retired by rotation consist of 1) Mr. Warut Panupattanapong 2) Ms. Pitchthida Panupattanapong and 3) Mr. Orsen Karnburisudthi to serve their office and to hold other position(s) for another term. The nomination process has been thoroughly and prudently considered by the NRC and the Board" The Board considered and opined that those nominees' qualifications, knowledge, competence, experience and expertise is suitable and possess all qualifications pursuant to the Public Company Limited Act B.E.2535 (1992) (as amended) and have no prohibition characteristics of being the Company's directors as ruled by the Office of the Securities and Exchange Commission, and other relevant regulatory bureau.

For the retired Audit Committee, the NRC has considered the nominated person has independence to express his/her opinions and has qualifications according to related rules and regulations.

BuilderSmart Public Company Limited
บริษัท บิวเดอร์สมาร์ต จำกัด (มหาชน)



Moreover, each nominated person who were appointed as the members in the Sub-committees has the sufficient competence and their past performance indicated that they could perform well as Directors. Details of each proposed Director and Audit Committee is provided with such details as set out in Annex 3.

Voting: The agenda shall be approved by the majority votes of the Shareholders who attend the meeting and cast their votes. In case of a tie vote, the chairperson of the Meeting shall have a casting additional vote. Voting for each director will be separated.

Agenda 7 To consider and approve the determination of the remuneration of the directors and audit committee for the Year 2021 in term of meeting allowance and in principle of director's bonus for operating year 2021

Facts and rationales: Pursuant to the Public Company Limited Act B.E.2535 (1992) (as amended), the Company is prohibited to give any remuneration to the directors, except the remuneration under the Company's Articles of Association. The Company's Articles of Association prescribes that the Company's directors are entitled to receive remuneration from the Company according to the approval by the shareholders' meeting, whether in fixed amount or in principle, and whether to be determined from time to time or to be effective until a shareholders' meeting passes a resolution for amendment otherwise. In addition, the Company's directors shall have the right to receive allowance and other welfares in accordance with the Company's rules.

The Board's Meeting no.1/2021 agreed to propose the remuneration of the directors and audit committee for the Year 2021 in term of meeting allowance and in principle of director bonus, to the AGM2021 as NRC proposed with the following details:

Meeting allowances (Baht / Director / Meeting)	2020			2021 (as proposed)		
	Chairman of the Board	Executive Director	Non-Executive Director	Chairman of the Board	Executive Director	Non-Executive Director
Board of Directors	25,000	20,000	20,000	25,000	20,000	20,000
Audit Committee	25,000	-	-	25,000	-	-

Principle of director bonus for operating year 2021 are as the following scheme:

1. Directors will consider the payment of the Board of Directors' bonuses when the performance of the Group of Company has net profit (based on consolidated financial statements).
2. Board's Bonus for the year 2021 will be allocated by the Chairman of the Board of Directors but not exceed 5% of net profit of the Company and not exceeding Baht 3,000,000 (same rate as year 2020)

Board's opinion: The Meeting should pass a resolution to approve the Directors' remuneration and principle of director bonus for operating year 2021 as proposed by NRC (same rate as year 2020).

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บริษัท บิวเดอร์สมาร์ต จำกัด (มหาชน)



Voting: This agenda shall be approved by the votes of not less than two-thirds (2/3) of the total number of votes of the Shareholders attending the Meeting.

Agenda 8 To consider and approve the appointment of the auditors and the determination of the audit fee for the Year 2021

Facts and rationales: To comply with the Public Company Limited Act B.E.2535 (1992) (as amended) and the Company's Articles of Association, at every Annual General Meeting of Shareholders, the Company shall appoint the auditors and determine the audit fee of the Company, the same auditor will not be reappointed for more than 7 consecutive fiscal years.

Last year, the Company and its subsidiaries had ANS Audit Company Limited as Company's audit firm, which shares no interests with the Company and its subsidiaries as well as with executives and majority shareholder(s) or (a) person(s) related to such executives and majority shareholder(s). Therefore, the auditors have independence to express their opinions on the financial statement of the Company and be the auditor of the Company. The Audit Committee has considered pursuant to the "Audit Committee's Report" stated in the annual report and deemed that the performance of ANS Audit Company Limited is in a good level and their standard of performance is acceptable as well as well its knowledge of the businesses of the Company and subsidiaries, which will support a fast, flexible, and efficient auditing work of the Company in year 2021. Hence, the Audit Committee and the Board of Directors deem it appropriate to propose to the AGM2021 to appoint the auditor and fixing of their remuneration in year 2021, with such details as set out as follows:

1) Name and Audit Office deeming appropriate to propose an appointment of one of the following auditors from ANS Audit Company Limited to be an auditor of the Company in 2021:

Name of Auditors	CPA Registration No.	Auditing years for the Company and its subsidiaries during the past 7 years
Ms. Panita Chotesaengmaneeekul	9575	2 Years : 2019 - 2020 and / or
Mr. Sathien Vongsnan	3495	2 Years : 2017-2018 and / or
Mr. Atipong Atipongsakul	3500	0 Year : --- and / or
Mr. Vichai Ruchitanont	4054	0 Year : --- and / or
Ms. Kultida Pasurakul	5946	5 Years : 2012-2016

In the event those auditors are not able to perform their duties, ANS Audit Co.,Ltd. will cause its other auditors, who is qualified by related regulations, to perform the Company and its subsidiaries' audit on their behalf.

BuilderSmart Public Company Limited

บริษัท บิวเดอร์สมาร์ท จำกัด (มหาชน)



2) The year 2021 audit fee amounting to 2,300,000 Baht, with such details as set out as follows:

Audit Fee	2019	2020	2021 (Year of Propose)	Change (+/-)
Company's Audit Fee (Baht)	1,110,000	1,150,000	1,500,000	+30.43%
Subsidiaries' Audit Fee (Baht)	1,230,000	1,310,000	800,000	- 38.93%
Total (Baht)	2,340,000	2,460,000	2,300,000	- 6.50%

Board's Opinion: It is deemed appropriate to propose to the AGM2021 to pass a resolution to appoint the auditor from ANS Audit Company Limited, comprising of the certified auditors as proposed, to be the Company's auditor for the year 2021 and fixing its audited fee at 1,500,000 Baht (increased by 350,000 Baht) but not including the annual audit fee of its subsidiaries in the amount of 800,000 Baht (decrease by 510,000 Baht).

Voting: This agenda shall be approved by the majority votes of the Shareholders attending the meeting and cast their votes. In case of a tie vote, the chairperson of the Meeting shall have a casting additional vote.

Agenda 9 Considering other businesses (if any)

Facts and rationales: The Board of Directors deemed it appropriate to propose to the AGM2021 to have other agendas for further questions and suggestions from shareholders to the Company, Directors and Management Teams. However, according to the Public Company Limited Act B.E.2535 Section 105 paragraph 2, shareholders holding shares amounting to not less than one-thirds (1/3) of the total number of paid-up shares could request the Meeting to consider other matters in addition to those specified in the notice of Meeting. The Board deemed it appropriate to propose this agenda to the shareholders who desire for the Meeting to consider other businesses besides the agendas that were proposed by the Board.

Voting: No vote for this agenda except there is any agenda that has been proposed in the Meeting. The voting will comply with related rule and regulation for each agenda.

Due to the spread of Coronavirus Disease 2019 (COVID-19), with kind concern for the health and safety of all shareholders, meeting attendees and persons concerned and also being socially responsible, the Company closely monitors the situation to ensure the Meeting is appropriately arranged for the health and safety and strictly complied with measures issued by Centre for COVID-19 Situation Administration or other measures issued by government agencies regarding arrangement of meeting under the spread of COVID-19.

BuilderSmart Public Company Limited

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บริษัท บิวเดอร์สแมร์ท จำกัด (มหาชน)



Therefore, The Company has arranged Precautionary Measures and Guidelines for Attending The Annual General Meeting of Shareholders for the Year 2021 which is attached together with this meeting invitation. In this regard, the Company will provide the stamp duties for affixing the Proxy Form at the registration station.

Please be informed accordingly.

Yours sincerely,

A handwritten signature in black ink, appearing to be "Anek Pichetpongsa".

Mr. Anek Pichetpongsa
Chairman of the Board

Company Secretary Office
(Tel: +662 683 4900 Ext. 408)