



# BOUND&BEYOND

Ref. BEYOND/BKK-BS-37/2024

March 22, 2024

**Subject:** Invitation to the 2024 Annual General Meeting of Shareholders (via Electronic Devices)

**To:** Shareholders

- Enclosures
1. Annual Report for the Year 2023 (Form 56-1 One Report) in QR Code format;
  2. Profiles and Work Experiences of the Auditors;
  3. Profiles of Directors Nominated for Re-election to Hold Directorship for Another Term, and Profiles of Person Nominated for Election as New Director of the Company;
  4. Documents and Evidences Required for Meeting Attendance, Vote Casting and Vote Counting;
  5. Form for Notification of Intention to Attend the 2024 Annual General Meeting of Shareholders via Electronic Devices;
  6. Information of the Company's Independent Directors Designated to be Appointed as Shareholder's Proxy, and Definition of the Company's Independent Directors;
  7. Proxy Form A., Form B., and Form C.;
  8. The Company's Articles of Association in relation to the Shareholder's Meeting;
  9. Privacy Notice on Personal Data Protection for the 2024 Annual General Meeting of Shareholders;
  10. Procedures for Attending the Meetings via Electronic Devices (Manual for Meeting System, Registration for Meeting Attendance, Meeting Attendance and Contact Information of Electronic Conferencing Service Provider).

The Board of Directors of Bound and Beyond Public Company Limited (the "**Company**") approved the convening of 2024 Annual General Meeting of Shareholders on Tuesday, April 23, 2024, at 2:00 p.m., **via electronic devices only** in accordance with the Emergency Decree on Electronic Meeting, B.E. 2563 (2020) and the Notification of Ministry of Digital Economy and Society Re: Standards for Maintaining Security of Meetings via Electronic Means, B.E. 2563 (2020), including other applicable laws and regulations. The Company announced the schedule and agendas of the 2024 Annual General Meeting of Shareholders through the disclosure portal of the Stock Exchange of Thailand ([www.set.or.th](http://www.set.or.th)) and website of the Company ([www.boundandbeyond.co.th](http://www.boundandbeyond.co.th)) on February 29, 2024, to consider the following 8 agendas.

**Agenda 1** **The Chairman's message**

This agenda is for the Chairman to inform the Meeting about various matters that the shareholders should be informed, which those matters have not been included as meeting agenda.

Remark: Voting is not required because this agenda is for acknowledgment.



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## **Agenda 2 To acknowledge the Company’s performance results for the year 2023**

### **Objective and Rationale:**

Reference is made to Article 34 (1) of the Company’s Articles of Association, which stipulates that the annual general meeting of shareholders shall acknowledge the report of the Company’s performance results for the last year. In this regard, the Company has prepared the Annual Report for the year 2023 which contains details of the Company’s performance results for the year 2023, and delivered it to the shareholders along with this invitation letter for the 2024 Annual General Meeting of Shareholders. The details appear in the Annual Report for the Year 2023 (Form 56-1 One Report) in QR Code format, as [Enclosure 1](#).

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

The Board of Directors has considered and opined that, it is appropriate to report to the 2024 Annual General Meeting of Shareholders about the Company’s performance results for the year 2023 for acknowledgement.

Remark: Voting is not required because this agenda is for acknowledgment.

## **Agenda 3 To consider and approve the Company’s financial statements for the fiscal year ended December 31, 2023**

### **Objective and Rationale:**

Reference is made to Article 34 (2) of the Company’s Articles of Association, which stipulates that the annual general meeting of shareholders shall consider the Company’s financial statements as at the end of the Company’s fiscal year (the Company’s fiscal year ends on 31 December of every year). In this regard, the Company has prepared the Company’s financial statements for the fiscal year ended December 31, 2023 which have been audited and certified by the Company’s auditor. The details appear in the Annual Report for the Year 2023 (Form 56-1 One Report) in QR Code format, as [Enclosure 1](#), which the significant details can be summarized as follows:

Items	Consolidated Financial Statements	
	Year 2023	Year 2022
Total assets (Million Baht)	13,615.41	13,345.63
Total liabilities (Million Baht)	7,315.00	7,242.93
Total shareholders’ equity (Million Baht)	6,300.41	6,102.70
Revenue from hotel operations (Million Baht)	2,977.50	2,135.26
Net profit for the year attributable - owned by the Company (Million Baht)	158.17	(341.95)
Basic earnings (losses) per share (Baht/Share)	0.55	(1.18)



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### **Opinion of the Audit Committee:**

The Audit Committee has reviewed the Company's financial statements for the fiscal year ended December 31, 2023, and opined that the financial statements have been prepared in accordance with financial reporting standards correctly and completely. Therefore, it is appropriate to propose to the Board of Directors for consideration before further proposing to the 2024 Annual General Meeting of Shareholders for consideration and approval.

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

The Board of Directors has considered the Company's financial statements for the fiscal year ended December 31, 2023 which have been audited and certified by the Company's auditor and have been reviewed by the Audit Committee, and agreed to propose to the 2024 Annual General Meeting of Shareholders for consideration and approval. In this regard, the Board of Directors expresses their opinions on the financial statements in the topic "Report on the Board of Directors' Responsibilities for Financial Statements" and the Audit Committee expresses their opinions on the financial statements in the topic "Report of the Audit Committee" which appear in the Annual Report for the Year 2023 (Form 56-1 One Report) in QR Code format, as [Enclosure 1](#).

**Remark:** This agenda shall be approved by a simple majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

### **Agenda 4 To acknowledge the allocation of net profit as legal reserve, and approve an omission of 2023 annual dividend payment**

#### **Objective and Rationale:**

Reference is made to Article 34 (3) of the Company's Articles of Association, which stipulates that the annual general meeting of shareholders shall consider the allocation of net profit as dividend for shareholders, and Article 40 of the Company's Articles of Association, which stipulates that the payment of dividend from any type of money other than profit cannot be made and the payment of dividend is prohibited in case that the Company has accumulated losses.

For the year 2023, the Company generates the net profit of 218,838,163 Baht, as appeared in the separate financial statements of the Company for the fiscal period ended December 31, 2023.

In addition, Article 39 of the Company's Articles of Association stipulates that, the Company is required to allocate its annual net profit, after deducting accumulated losses brought forward (if any), in the amount of not less than five (5) percent as reserve fund until this fund attains an amount of not less than ten (10) percent of the registered capital.

In this regard, the Company has allocated the 2023 net profit as reserve fund in the amount of 10,941,908 Baht which attains five (5) percent of annual net profit as required by law. Presently, the Company has registered capital of 3,098,246,510 Baht and the reserve fund of 263,184,205 Baht

#### **The Dividend Payment Policy of the Company:**

The Company has a policy to pay dividend in normal case at the rate of 50 percent of net profit after deducting corporate income taxes, unless the Company deems it necessary to use cash for future business expansion.



**Opinion of the Board of Directors:**

The Board of Directors has considered and agreed to propose to the 2024 Annual General Meeting of Shareholders for consideration and approval of an omission of 2023 annual dividend payment in order to reserve cash for future business expansion under the business expansion plan of the Company, according to the Dividend Payment Policy of the Company.

<b>Details of payment / omission of payment of dividend</b>	<b>Year 2023 (Proposed year)</b>	<b>Year 2022</b>
1. Net profit (loss) for the year	218,838,163 Baht	(25,483,454) Baht
2. Total number of issued shares	290,068,604 Share	288,868,604 Share
3. Dividend payment per share	Omission of payment	Omission of payment
4. Total dividend payment	Omission of payment	Omission of payment
5. Proportion of dividend from net profit (%)	-	-

Remark: This agenda shall be approved by a simple majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

**Agenda 5 To consider and approve the appointment of auditors and determination of audit fee for the fiscal year ended December 31, 2024**

**Objective and Rationale:**

Reference is made to Article 34 (5) of the Company’s Articles of Association, which stipulates that the annual general meeting of shareholders shall consider the appointment of auditors and determination of audit fee.

**Opinion of the Audit Committee:**

In considering the selection of auditors for the fiscal year ended December 31, 2024, the Audit Committee has considered and selected the auditors who have appropriate qualifications covering all aspects, which include educational qualifications, knowledges, abilities, experiences, supporting teams, and efficiencies and auditing results in the past period, especially the auditors’ independence which shall not have any relationships or interests with the Company, subsidiaries, directors, executives, major shareholders, and any persons related to those persons. In this regard, the Audit Committee has opined that the auditors from EY Office Company Limited, which is the audit firm certified by the Securities and Exchange Commission, have appropriate qualifications covering all aspects as specified by the Company as mentioned above, especially the qualifications about the independence, which the auditors from EY Office Company Limited have no any relationships or interests with the Company, subsidiaries, directors, executives, major shareholders, and any persons related to those persons, so that the auditors from EY Office Company Limited are independent in auditing and expressing opinions on the Company’s financial statements. In addition, in the past period, the auditors from EY Office Company Limited have performed the duties as auditors with efficiency and effectiveness, completely and accurately in all respects. Therefore, it is appropriate to re-appoint the following 3 auditors from EY Office Company as the Company’s auditors for the fiscal year ended December 31, 2024.



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**1. Ms. Manee Rattanabunnakit, Certified Public Accountant No. 5313,**

who was approved to be an auditor of the Company since 2021 (totaling 3 years), and had signed on the Company’s financial statements since 2021, totaling 3 years; and/or

**2. Mrs. Poonnard Paocharoen, Certified Public Accountant No. 5238,**

who was approved to be an auditor of the Company since 2021 (totaling 3 years), but she has never signed on the Company’s financial statements; and/or

**3. Ms. Sineenart Jirachaikhuankhan, Certified Public Accountant No. 6287,**

who was approved to be an auditor of the Company since 2021 (totaling 3 years), but she has never signed on the Company’s financial statements.

The profiles and work experiences of 3 auditors appear in Enclosure 2.

Furthermore, in the event that those 3 auditors are unable to perform their duties, it is appropriate for EY Office Company Limited to have the authority to select other certified public accountants of EY Office Company Limited, who have appropriate qualifications covering all aspects, as specified by the Company, to perform the duties of auditing or reviewing and expressing opinions on the Company’s financial statements.

Moreover, the Audit Committee has considered the audit fee for the fiscal year ended December 31, 2024, as proposed by EY Office Company Limited, in the total amount of 770,000 Baht for annual and quarterly financial statements, which increases from the year 2023 in the amount of 20,000 Baht, and opined that the rate of proposed audit fee is similar to other companies in the same industry group which have similar size.

Comparative information on compensations paid to EY Office Company Limited

<b>Compensations paid to EY Office Company Limited</b>	<b>Year 2024 (Proposed year)</b>	<b>Year 2023</b>
Audit Fee	770,000 Baht	750,000 Baht
Non-Audit Fee	-None-	400,000 Baht

Please be further informed that, presently the Company has 5 subsidiaries. The Company has selected to use service from the same audit firm as the Company, which is EY Office Company Limited, to act as auditors of 3 subsidiaries. For other 2 subsidiaries which do not have complex transactions in preparing financial statements, these 2 subsidiaries will use auditing service from other audit firms. In selecting the auditors from other auditing firms, the same criteria as for the Company will be used under selection process. In this regard, the Board of Directors will oversee to ensure that the financial statements can be prepared within the specified time period.



**Opinion of the Board of Directors:**

The Board of Directors has considered the Audit Committee’s opinions regarding the appointment of auditors and the determination of audit fees as detailed above, and agreed to propose to the 2024 Annual General Meeting of Shareholders for consideration and approval of the appointment of auditors from EY Office Company Limited as the Company’s auditors for the fiscal year ended December 31, 2024, by having any one of the following auditors to audit or review and express opinions on the Company’s financial statements:

1. Ms. Manee Rattanabunnakit Certified Public Accountant No. 5313; and/or
2. Mrs. Poonnard Paucharoen Certified Public Accountant No. 5238; and/or
3. Ms. Sineenart Jirachaikhuankhan Certified Public Accountant No. 6287.

In the event that those 3 auditors are unable to perform their duties, it is appropriate for EY Office Company Limited to have the authority to select other certified public accountants of EY Office Company Limited who have appropriate qualifications covering all aspects, as specified by the Company, to perform the duties of auditing or reviewing and expressing opinions on the Company’s financial statements.

Additionally, The Board of Directors has agreed to propose to the 2024 Annual General Meeting of Shareholders for consideration and approval of the determination of audit fee for the fiscal year ended December 31, 2024 in the amount of 770,000 Baht.

Remark: This agenda shall be approved by a simple majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

**Agenda 6 To consider and approve the appointment of directors to replace directors to be retired by rotation and approve the appointment of new director**

**Objective and Rationale:**

Reference is made to Article 21 of the Company’s Articles of Association, which stipulates that at every annual general meeting of shareholders, one-third of directors, who have held office for the longest time, shall be retired from office, where the retired directors can be re-elected as director. In addition, Article 34 (4) of the Company’s Articles of Association stipulates that, the annual general meeting of shareholders shall consider the appointment of directors to replace directors who shall be retired by rotation.

At the 2024 Annual General Meeting of Shareholders, there are 3 directors who shall be retired by rotation, as follows:

1. Mr. Sadawut Taechaubol Director (Non-Executive Director)
2. Mr. Tommy Taechaubol Director (Non-Executive Director)
3. Mr. Ben Taechaubol Director (Non-Executive Director)



**Opinion of the Nomination and Remuneration Committee (by members having no conflict of interest):**

The Company has established a policy regarding the nomination of director, by having the Nomination and Remuneration Committee (“NRC”) to be responsible for nominating the qualified persons to serve as directors, for proposing to the Board of Directors for consideration before further proposing to the shareholder meeting for consideration and approval. In this regard, the NRC has carefully considered in nominating the persons who have full qualifications in accordance with relevant laws and regulations, and are suitable to be director of the company where is publicly owned. Also, such persons must have knowledges, abilities, and experiences that will be beneficial to the business operations of the Company, and can dedicate time to fully perform the duties for the Company, so that these qualifications can support the creation of utmost benefits for the Company and shareholders. In nomination of directors, the NRC has also considered the diversity in the structure of the Board of Directors (Board Diversity). The Company has prepared the Board Skills Matrix to be used for determining the qualifications of directors that should be nominated, which the lacking necessary skills will be taken into consideration.

In this regard, the NRC had nominated the directors according to the Company’s determined process as detailed above, and opined that throughout the past period, those 3 directors who shall be retired by rotation, have qualifications in accordance with relevant laws and regulations and have qualifications appropriate to the business operations of the Company, in all respects, and have also dedicated time to perform the duties to the fullest extent for the Company in order to create utmost benefits for the Company and shareholders. Therefore, the NRC opined that it is appropriate for 3 directors to be re-appointed as directors for another term.

In addition, the NRC has considered the structure of the Board of Directors and opined that the number of directors in the Board of Directors should be increased by 1 person. The NRC has considered the nomination by complying with the above process as determined by the Company, and opined that Mr. Nattawut Phaisanwattana is a person who has qualifications in accordance with relevant laws and regulations and has qualifications appropriate to the business operations of the Company, in all respects. Therefore, it is appropriate to nominate Mr. Nattawut Phaisanwattana for being appointed as the Company’s new director (non-executive director).

The profiles of directors nominated for re-election to hold directorship for another term, and the profiles of person nominated for election as new director of the Company appear in the [Enclosure 3](#).

In addition to nomination of directors by the NRC as per the above details, the Company has provided an opportunity for shareholders to nominate qualified persons to be elected as directors at the 2024 Annual General Meeting of Shareholders. In this regard, the Company informed such invitation through the disclosure portal of the Stock Exchange of Thailand, and disclosed the criteria for proposal on the website of the Company. The shareholders are invited to propose between October 2, 2023 and January 31, 2024. However, after completing the said time frame, there is no shareholder nominating the qualified person to be appointed as director as being invited by the Company.



**Opinion of the Board of Directors (by directors having no conflict of interest):**

The Board of Directors has considered the opinions of the NRC and opined that the persons nominated to this meeting have been fully considered according to the Company's determined process. Those persons have qualifications in accordance with relevant laws and regulations and have qualifications appropriate to the business operations of the Company, in all respects. Therefore, the Board of Directors has agreed to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the re-appointment of **(1) Mr. Sadawut Taechaubol, (2) Mr. Tommy Taechaubol, and (3) Mr. Ben Taechaubol**, who shall be retired by rotation, to hold directorship for another term. The Board of Directors has also agreed to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the appointment of Mr. Nattawut Phaisanwattana as a new director of the Company. These 4 persons will hold the status of non-executive director.

Remark: This agenda shall be approved by a simple majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base. In this regard, each nominated person will be voted separately.

**Agenda 7 To consider and approve the determination of remunerations for the Board of Directors and sub-committees for the year 2024**

**Objective and Rationale:**

Reference is made to Article 34 (6) of the Company's Articles of Association, which stipulates that the annual general meeting of shareholders shall consider the determination of remunerations for the Board of Directors.

**Opinion of the Nomination and Remuneration Committee**

The Company has established a policy regarding the determination of remunerations for the Board of Directors and sub-committees, by having the Nomination and Remuneration Committee ("NRC") to be responsible for considering the determination of remunerations for the Board of Directors and sub-committees, for proposing to the Board of Directors for consideration before further proposing to the shareholder meeting for consideration and approval. In this regard, the NRC has carefully considered the determination of remunerations for the year 2024 according to the criteria established by the Company, which shall take into account the various factors, covering the Company's performance results in the past year, duties and responsibilities, results of performance evaluation of the Board of Directors and sub-committees in the last year, comparative information of remunerations for the Board of Directors and sub-committees of other companies in the same industry group which have similar size, including 2024 meeting plans of the Board of Directors and each sub-committee, and trend of business expansion and profit growth of the Company for the year 2024. Then, the NRC has opined that it is appropriate to determine the remunerations for the Board of Directors and sub-committees for the year 2024 at the same rate as the remunerations for the Board of Directors and sub-committees for the year 2023.

**Opinion of the Board of Directors:**

The Board of Directors has considered the opinions of the NRC and opined that the determination of remunerations for the Board of Directors and sub-committees for the year 2024 as per opinions of the NRC is appropriate. Therefore, the Board of Directors has agreed to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the determination of remunerations for the Board of Directors and sub-committee for the year 2024, which consists of Annual Retention Fee and Meeting Allowance without other benefits, with the following details:





	Position <sup>(1)</sup>	Annual Retention Fee <sup>(2)</sup>		Meeting Allowance <sup>(3)</sup>		Other Benefits	
		(Baht/Year)		(Baht/Meeting)			
		2024 (Proposed year)	2023	2024 (Proposed year)	2023	2024 (Proposed year)	2023
<b>Board of Directors</b>	Chairman	300,000	300,000	35,000	35,000	- None-	- None-
	Director	300,000	300,000	30,000	30,000	- None-	- None-
<b>Audit Committee</b>	Chairman	200,000	200,000	- None-	- None-	- None-	- None-
	Director	200,000	200,000	- None-	- None-	- None-	- None-
<b>Executive Committee</b>	Chairman	-None-	- None-	25,000	25,000	- None-	- None-
	Director	- None-	- None-	20,000	20,000	- None-	- None-
<b>Risk Management Committee</b>	Chairman	- None-	- None-	25,000	25,000	- None-	- None-
	Director	- None-	- None-	20,000	20,000	- None-	- None-
<b>Nomination and Remuneration Committee</b>	Chairman	- None-	- None-	25,000	25,000	- None-	- None-
	Director	- None-	- None-	20,000	20,000	- None-	- None-

**Additional Information:** (1) To be exclusively paid to directors and/or members of sub-committees who are not executive.

(2) To be paid in quarterly installments.

(3) To be only paid in case of attending the meeting.

The details of remunerations paid to each director and member of sub-committee for the year 2023 appear in the topic “Information on the remunerations of each individual director for the year 2023” in the Annual Report for the Year 2023 (Form 56-1 One Report) in QR Code format, as [Enclosure 1](#).

Remark: This agenda shall be approved by a vote of no less than two-thirds of the total number of votes of the shareholders attending the meeting, including abstentions from the calculation base.

#### **Agenda 8 Other matters (if any)**

The Company has provided the opportunity for shareholders to propose additional agenda for the 2024 Annual General Meeting of Shareholders in advance of the meeting date. In this regard, the Company informed such invitation through the disclosure portal of the Stock Exchange of Thailand, and disclosed the criteria for proposal on the website of the Company. The shareholders are invited to propose between October 2, 2023 and January 31, 2024. However, after completing the said time frame, there is no shareholder proposing additional agenda as being invited by the Company. However, according to the Section 105 of the Public Limited Companies Act, B.E. 2535 (1992), the shareholders, collectively holding the shares of not less than one-third of the total number of issued shares of the Company, can request for the shareholder meeting to consider the matter other than those specified in the invitation letter.



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### **Additional Information for Shareholders:**

1. The Record Date for determining the shareholders entitled to attend the 2024 Annual General Meeting of Shareholders is set on March 14, 2024.
2. The 2024 Annual General Meeting of Shareholders will be held via electronic devices only. The registration for meeting attendance, meeting, vote casting and vote counting will be carried out through electronic system only. There is no preparation of a venue or conference room to accommodate the shareholders or the meeting.
3. For shareholders who wish to attend the meeting in person or by proxy, please study additional information from Enclosure 4, which explains about the documents and evidences required for meeting attendance, vote casting and vote counting, including the Company's address for submitting the required documents and evidences. In this regard, the shareholders can submit the documents and evidences for expressing their intention to attend the meeting to the Company from March 22, 2024 until 4:30 p.m. on April 22, 2024, so that the officers have sufficient time for reviewing documents and evidences.

Please be invited to attend the 2024 Annual General Meeting of Shareholders on Tuesday, April 23, 2024, at 2:00 p.m., via electronic devices only.

**Yours faithfully,**

**Bound and Beyond Public Company Limited**

(Mr. Sadawut Taechaubol)

Chairman of the Board of Directors

**For more information, please contact:**

**Company Secretary Department:**

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