

(Translation)

Minutes of the Annual General Meeting of the Shareholders 2018

of

Do Day Dream Public Company Limited

Date, Time and Venue of the Meeting

The Meeting was held on 24 April 2018, 14.00 hours at the Crystal Grand Ballroom, 2nd Floor, Building E, Crystal Design Center (CDC), No. 1420/1, Praditmanutham Road, Klongjan Sub-District, Bangkapi District, Bangkok 10240.

Beginning the Meeting

At the commencement of meeting, Pol. Gen. Chatchawal Suksomjit, Chairman of the Board of Directors, acted as the Chairman of the Meeting ("the Chairman"), welcomed the Shareholders who attended the Meeting and assigned Ms. Pattarasupang Chalermnon from the Company Secretary Co., Ltd. to conduct the meeting and act as the Secretary to the Meeting and ("the Secretary").

The Secretary reported that currently Do Day Dream Public Company Limited ("the Company") had regulated the list of shareholders who are entitled to attend the Annual General Meeting of the Shareholders on 12 March 2018. There were 2,361 shareholders who are entitled to attend the meeting, with the total of 316,000,000 shares. It appeared that there were 455 shareholders attended this Meeting either in person or by proxy, with the total of 260,200,335 shares or 82.3419%, thus formed the quorum pursuant to Clause 33 of the Article of Association of the Company. The Secretary then introduced the Board of Directors and executives of the Company who attended the Meeting and answered the inquiry. The Secretary also introduced the related persons who attended the Meeting as follows:

Attendance Directors:

1. Pol. Gen. Chatchawal Suksomjit Chairman of the Board of Directors/Independent Director;
2. Mr. Krish Follett Chairman of Audit Committee/Chairman of the Risk Management Committee /Independent Director;
3. Mr. Nattawoot Krerpradab Chairman of the Nomination and Remuneration Committee/ Risk Management Director/ Audit Director/ Independent Director;
4. Mr. Songpol Chevpanyaraj Audit Director/ Independent Director/ Nomination and Remuneration Director;
5. Mr. Nitiroj Manolamai Risk Management Director/ Deputy Chief Executive Officer;
6. Mr. Suphawat Vanichprapha Nomination and Remuneration Director/ Deputy Chief Executive Officer;
7. Mr. Sarawut Pornpatanarak Vice Chairman of the Board of Directors/ Risk management Director/ Chief Executive Officer;
8. Mr. Piyawat Ratchapolsitte Director/ Chief of the Accountant and Financial Officer;

9. Ms. Saowakon Yamcharoen Director/ Deputy Chief Executive Officer; and

10. Mr. Rittikrai Thammaraksa Director/ Deputy Chief Executive Director.

(Note: There were 10 directors or 90.90% of total directors attended the meeting)

Attendances Executives:

1. Mr. Thiti Rattamany Chief Strategy and Insight Officer

2. Ms. Kornthong Chakornsirisakul Chief Commercial Officer

3. Mr. Narit Intharat Chief Operation Officer

4. Mr. Jarungsak Fuangfoosin Managing Director of Do Infinite Dream Company Limited

Auditors: from EY Company Limited which performed the duty of External Auditor of the Company for the year 2017 as follows:

1. Ms. Kunlapee Piyawannasuth

2. Mr. Sumetha Benjaprayoonsak

Legal Advisor (Inspector): Mrs. Phatchada Muenthong from Abel And Primpton Co., Ltd. who oversees the meeting to be transparent and in accordance with the law and the Company's Articles of Association.

Subsequently, the Secretary offered the opportunity for the shareholder to act as the witness of vote counting. The shareholder who stated her interest to be the witness was Miss Chananchida Kaewchinporn.

Thereafter, the Secretary informed the Meeting the rules of the meeting. The Summary detail was as follows:

- 1) Vote Casting and Ballot: The Company used barcode system in registration and vote counting, which was based on 1 share/1 vote. The vote casting in this meeting was disclosed vote, not confidential but the ballot shall be used for transparency.
- 2) Ballot Collection, Vote Counting and Passing the Resolution: the Company shall deduct disapprove or abstain vote from the total vote. For the shareholder who voted for approval, please kept the ballots and returned to the officer after the end of the meeting. However for the resolution to appoint the directors in Agenda 5 and 6, the Company shall appoint each director individually and collect all ballots in order to conform to the good governance principle on shareholders' meeting. The ballot that was delivered to the officer after the announcement of the closure of ballot collection shall be deemed as approval vote. For the vote counting in each agenda, the Company shall deduct disapprove vote and abstain vote from the total vote of each agenda, the remaining vote shall be deemed as approval vote.

The passing of the resolution in each agenda as appeared in the Invitation Letter can be summarized as follows:

1. Resolution of agenda 1, 3, 4, 5, 6 and 8 shall be passed by majority vote of the shareholders attending the meeting and casting their votes;

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2. Resolution of agenda 7 shall be passed by the votes not less than two-third of the total votes; and
 3. Resolution of agenda 9 and 10 shall be passed by the votes not less than three-fourth of the shareholders attending the meeting and have the right to vote.
- 3) Opinion and Inquiry: prior to vote casting in each agenda, Chairman shall give the opportunity to the shareholders to make an inquiry or express opinion on the issue related to such agenda. Should the shareholders desire to express opinion or make inquiry in other matter, the shareholders shall be entitled to express opinion or make inquiry after the completion of the issue in Agenda 10.

In addition, during 27 March 2018 to 2 April 2018, the Company had invited the shareholders to suggest the agendas, name of the directors and send the advance questions. However, it appeared that none of shareholders had done so. Therefore, the meeting would be proceeded in accordance with the agendas as published in the website of the Company since 2 April 2018 and delivered to the shareholders in advance since 9 April 2018.

Subsequently, the Chairman proceeded with the meeting pursuant to the agendas as specified in the Invitation Letter as follows:

Agenda 1: To consider and adopt the minutes of the Extraordinary General Meeting of Shareholders No. 2/2017

The Chairman proposed the Meeting to consider and adopt the minutes of the Extraordinary General Meeting of Shareholders No. 2/2017, held on 17 July 2017. The Company had prepared the Minutes and submitted to the Stock Exchange of Thailand and disclosed in the Company's website. The Company also distributed the copy of such Minutes to the shareholders together with the Invitation Letter.

The Chairman gave the Meeting an opportunity to express opinions and make inquiry about this agenda. It appeared that there was no shareholder made an inquiry. The Chairman then requested the Secretary to proceed with the vote casting and summarized the detail of the resolution as follows:

Resolution: The Meeting resolved to adopt the minutes of the Extraordinary General Meeting of Shareholders No. 2/2017, held on 17 July 2017, with unanimous votes of the shareholders who attended the meeting and casted their votes, the details of which were as follow:

Voting	Number of Votes	%
Approved	272,476,055	100
Disapproved	0	-
Abstained and Voided	None	None

Agenda 2: To acknowledge the operational results of the Company for the fiscal year ended 31 December 2017.

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The Chairman assigned the Chief of the Accountant and Financial Officer to report to the Meeting the operational results of the Company for the fiscal year ended 31 December 2017, detail which appeared in the Annual Report 2017 in the CD-ROM format and were distributed to the shareholders together with the Invitation Letter. The Chief of the Accountant and Financial Officer reported to the Meeting as following:

1. Summarized the explanation and analysis of the management team for the operational result of the Company in 2017:

1.1 Revenue from the sale of products: had increased in 35% from the sale of traditional product and income from the new facial skin care product.

1.2 The product cost: slightly increased in line with the increase of the sale of show cream, which is high competition in the market.

1.3 The sale and management cost: has increased since the introduction and advertisement of the new products as the Company had more new product compare to the later year. If the Company has not considered production cost of shower cream of the year 2016, the production cost would be forecasted as of 30%.

1.4 Profit: The net profit increased from THB 335 million in the year 2016 to be THB 351 million in the year 2017, while the net profit margin ratio decreased as a result of the increase of the cost for advertisement, sale promotion and management.

1.5 Statement of the financial position of 2017: the asset had been increased as a result of the increase of cash and outstanding receivables which conformed to the sales and increased of equity as a result of IPO in December.

2. Key growth drivers for 2018

2.1 Expansion of distribution channels via King Power Duty Free: In order to expand the channels for the customer to approach the products and to create the brand awareness. Currently, the products of Company were distributed in 2 branches from the total 9 branches of King Power Duty Free throughout the country, including Srivaree branch and Suvarnabhumi Airport branch. The Company expected to increase the distribution channels in another 4 branches within 2018.

2.2 Approaching to traditional customer (Traditional Trade) and convenience stores: With cooperation with Sino-Pacific in distribution of the products. In addition, the Company also had a plan to increase SKU of the traditional products in the sachet formal in order to approach the new group of customers who were the new generation and lived in the countryside.

2.3 Expansion to the Chinese market via offline and online channels: the cosmetic market in China had value more than THB 1 trillion, which was far greater than the Thai market. Currently, the products of the Company were already distributed in China via cross-border ecommerce channel. In addition, the Company just received the CFDA number for the principle products of the Company. This could make the Company to be able to increase the expansion of the products via both offline and online channels.

2.4 Expansion of the cosmeceutical products under Oxe' Cure brand: By having Dream Dermatology Co., Ltd., the subsidiary that operated business in relation to the cosmeceutical

products, to purchase the Oxe' Care trademark, the operator of cosmeceutical business, especially acne treatment, for more than 10 years, in order to expand the products and customers base for the Company.

3. The implementation of anti-corruption: The Company had signed the declaration of intent to join the Collective Action Coalition, the anti-corruption coalition of the Thai private sector, on 13 January 2017. Currently, the Company was preparing activities, including training and implementation procedures. After the Company is ready, it shall submit the application for the certification.

The Chairman gave the Meeting an opportunity to express opinions and make inquiry about this agenda. The Chairman then summarized the resolution of the Meeting on this Agenda (There was no vote in this Agenda as the issue in this Agenda was for acknowledgement only):

Resolution: The Meeting acknowledged the result of the operation for the Company for the fiscal year ended 31 December 2017.

Agenda 3: To consider and approve the Statement of Financial Positions and the Comprehensive Income Statement of the Company for the fiscal year ended 31 December 2017

The Chairman proposed the Meeting to consider and approve the Statement of Financial Positions and the Comprehensive Income Statement of the Company for the fiscal year ended 31 December 2017, which have been reviewed by the Audit Committee and audited by a certified external auditor. In this regard, the Chairman assigned the Chief of the Accountant and Financial Officer to report the information and details related to this Agenda. The Chief of the Accountant and Financial Officer reported the data which can be summarized pursuant to the following schedule:

<u>Detail</u>	<u>Consolidated Financial Statements</u>	<u>Separate Financial Statements</u>
<u>Assets</u>	<u>5,460,487,159</u>	<u>5,431,609,383</u>
<u>Liabilities</u>	<u>673,998,610</u>	<u>666,431,945</u>
<u>Income from sales</u>	<u>1,674,439,049</u>	<u>1,498,777,267</u>
<u>Total income</u>	<u>1,684,377,189</u>	<u>1,567,966,142</u>
<u>Profit for the year</u>	<u>351,063,407</u>	<u>382,905,112</u>
<u>Profit per share</u>	<u>1.50</u>	<u>1.63</u>

(Note: As the Company had been transformed into the public company limited in 2017, so it did not reveal the comparison data for the previous year, in which it still was the limited company)

The Chairman gave the Meeting an opportunity to express opinions and make inquiry about this agenda. It appeared that there was no shareholder made an inquiry. The Chairman then requested the Secretary to proceed with the vote casting and summarized the detail of the resolution as follows:

Resolution: The Meeting resolved to approve the Statement of Financial Positions and the Comprehensive Income Statement of the Company for the fiscal year ended 31 December 2017, with unanimous votes of the shareholders who attended the meeting and casted their votes, the details of which were as follow:

<u>Voting</u>	<u>Number of Votes</u>	<u>%</u>
Approved	272,476,055	100

Disapproved	0	-
Abstained and Voided	None	None

Agenda 4: To consider and approve the allocation of the profits as a legal reserve and the dividend payment from the operational results for the fiscal year ended 31 December 2017

The Chairman assigned the Secretary to report the information about the allocation of the profits as a legal reserve and the dividend payment from the operational results for the fiscal year ended 31 December 2017 to the Meeting. The Secretary reported to the Meeting as follow:

The allocation of profits as a legal reserve: No appropriation of profit as the legal reserve since the Company's legal reserve has met the requirement in the law.

Dividend payments from the operational results for the fiscal year ended 31 December 2017 are as follow:

The secretary proposed this Meeting to approve the cash dividend payment at the rate of THB 0.21 per share, amounted to THB 66.36 million. The Company had already paid the interim dividend during 2017 in the amount of THB 306 million, therefore, the total dividend payment of 2017 was in the amount of THB 327.36 million (97.24% of the 2017 net profit).

For the payment of dividend at the above rate, the Board of Directors deemed appropriate and conform to the dividend payment policy of the Company which can be summarized as "The Company has a policy to pay dividend to shareholders not less than 50 percent of the Company's net profits pursuant to the Separate Financial Statements after deducting the corporate income tax and other reserve funds, and also take other factors into consideration for the most benefit of shareholders."

The date that the list of shareholders who are entitled for the dividend payment was regulated (Record Date) is 12 March 2018 and the date of dividend payment is 15 May 2018.

Individual shareholders may request for tax credit in the amount equal to the product of dividend times 20/80 (provided that the tax credit shall meet requirement of Section 47 bis, the Revenue Code).

The Chairman gave the Meeting an opportunity to express opinions and make inquiry about this agenda. It appeared that there was no shareholder made an inquiry. The Chairman then requested the Secretary to proceed with the vote casting and summarized the detail of the resolution as follows:

Resolution: The Meeting resolved to approve the dividend payment from the operational results for the fiscal year of 2017 as proposed, with unanimous votes of the shareholders who attended the meeting and casted their votes, the details of which were as follow:

Voting	Number of Votes	%
Approved	272,476,055	100
Disapproved	0	-
Abstained and Voided	None	None

After the summary of the resolution in this Agenda, there was an inquiry from the shareholder on why the Company has already met the legal requirement even it just registered in the Stock

Exchange of Thailand at the end of 2017. The Chief of the Accountant and Financial Officer explained that the Company had already allocated the full legal reserve before the registration with the Stock Exchange of Thailand.

Agenda 5: To consider and approve the appointments of directors in place of directors who are due to retire by rotation for the year 2018

The Chairman assigned Chairman of Nomination and Remuneration Committee to report the information about the directors who are due to retire by rotation for the year 2018 to the Meeting. The Chairman of Nomination and Remuneration Committee reported the following detail:

There were 4 directors who are due to retire by rotation for the year 2018, namely:

1. Mr. Krish Follett;
2. Mr. Nitiroj Manolamai;
3. Mr. Piyawat Ratchapolsitte; and
4. Mr. Suphawat Vanichprapha

Also, The Company had invited the shareholders to proposed candidates for director nomination during 27 March 2018 to 2 April 2018. However, it appeared that no shareholders had proposed any candidate.

For the nomination of the new directors to replace those who retire by rotation, the Nomination and Remuneration Committee had considered about the candidates' qualifications and then presented their opinion to the Board of Directors. The Board of Directors (Not include the directors who are due to retire by rotation) agreed with the Nomination and Remuneration Committee and proposed the Meeting to approve the appointments of above 4 directors who are due to retire by rotation to be in office for another term as follow:

1. Mr. Krish Follett (Proposed as an independent director);
2. Mr. Nitiroj Manolamai (Proposed as a director who is an executive);
3. Mr. Piyawat Ratchapolsitte (Proposed as a director who is an executive); and
4. Mr. Suphawat Vanichprapha (Proposed as a director who is an executive)

In this regard, to comply with Good Corporate Governance Principles, all nominated directors excused themselves from the meeting room until the vote casting was completed.

The Chairman had provided opportunity to the Shareholders to express opinions and make inquiry about the agenda item and it appeared that there was no expression of opinion or inquiry. The Chairman then requested the Secretary to proceed with vote casting. All ballots had been taken and after the completion of vote casting, all 4 directors were invited to the meeting room. The Chairman then concluded the resolution of the Meeting as follows:

Resolution: The Meeting resolved to approve the appointments of the 4 proposed directors for another term, with majority votes of the shareholders who attended the meeting and casted their votes. Each director was elected on an individual basis with the details as follow:

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5.1 Mr. Krish Follett

Voting	Number of Votes	%
Approved	272,461,755	100
Disapproved	0	-
Abstained	14,300	-
Voided	None	None

5.2 Mr. Nitiroj Manolamai

Voting	Number of Votes	%
Approved	272,461,355	99.9946
Disapproved	14,700	0.0054
Abstained and Voided	None	None

5.3 Mr. Piyawat Ratchapolsitte

Voting	Number of Votes	%
Approved	272,476,055	100
Disapproved	0	-
Abstained and Voided	None	None

5.4 Mr. Suphawatt Vanichprapha

Voting	Number of Votes	%
Approved	272,475,655	99.9999
Disapproved	400	0.0001
Abstained and Voided	None	None

Agenda 6: To consider and approve the new director

Prior to the proceeding on this Agenda, the Secretary reported to the Meeting that the Company requested for the amendment of the information on the category of new director from "the nomination of the director who is an executive" to be "the nomination of director".

The Chairman assigned Chairman of Nomination and Remuneration Committee to report the information on this Agenda to the Meeting. The Chairman of Nomination and Remuneration Committee reported the following information to the Meeting:

The Nomination and Remuneration Committee had fully complied with the procedures and criteria of the nomination, which was to consider the skill of the director that benefit the Company (Board Skill Matrix), especially, the candidate whose expertise is related to the investment and outbound business expansion. The names of candidate also were selected from the list of qualified candidates in the database of the Thai Institute of Directors (Director Pool).

Nomination requirements included knowledge, expertise and experience, including not serving as a director or executive in other business that may cause conflict of interest with the Company. After having considered, the Committee agreed to propose Mr. Yuthapong Ma to be approved by the Board of Directors. The Board of Directors agreed with the proposal of the Nomination and Remuneration Committee and therefore proposed the Meeting to approve the appointment of Mr. Yuthapong Ma as a new director of the Company, since he is qualified and



suitable with the Company's business, especially his expertise on investment and outbound business expansion. Biography and information of the candidate appeared in the incorporate document for consideration the Agenda 6 of the Invitation Letter.

The Chairman gave the Meeting an opportunity to express opinions and make inquiry about this agenda. It appeared that there was no shareholder made an inquiry. The Chairman then requested the Secretary to proceed with the vote casting and summarized the detail of the resolution as follows:

Resolution: The Meeting resolved to approve Mr. Yuthapong Ma as the new director, with majority votes of the shareholders who attended the meeting and casted their votes, the details of which were as follow:

Voting	Number of Votes	%
Approved	272,475,655	99.9999
Disapproved	400	0.0001
Abstained and Voided	None	None

Agenda 7: To consider and approve the determination of the director remunerations for the year 2018

The Chairman assigned Chairman of Nomination and Remuneration Committee to report the information about the determination of the director remunerations for the year 2018. The Chairman of Nomination and Remuneration Committee reported the following information to the Meeting:

The Nomination and Remuneration Committee had considered the principle for determination of the remuneration for the Board of Directors and sub-committees in order to conform to the responsibility and operational result of the Company. This was to comply with the Good Practice Principle of the Thai Institute of Director. After consideration, the Committee agreed with the proposal of the Nomination and Remuneration Committee and decided to propose directors' remunerations for the year 2018 at the same rate as the year 2017. The Chairman then proposed the Meeting to approve the determination of the director remunerations for the year 2018 at the same rate as the year 2017 pursuant to the following detail:

1. Monthly retainer and meeting allowance:

Board of Directors and Sub-committees	Monthly Retainer (Baht / Month)	Meeting Allowance (Baht / Month)
1. Board of Directors		
Chairman	15,000	22,500
Director (per person)	15,000	17,500



2. Audit Committee		
Chairman	-	22,500
Director (per person)	-	17,500
3. Nomination and Remuneration Committee		
Chairman	-	17,500
Director (per person)	-	14,000
4. Risk Management Committee		
Chairman	-	17,500
Director (per person)	-	14,000

2. Annual Bonus: In the amount not exceeding THB 1,000,000 (One Million Baht) which are the same rate as the year 2017 for allocation to the Board of Directors by authorizing the Board of Directors to allocate. However, the operational result of the year 2018 shall also be considered (In year 2017, there was a request for the allocation of the bonus in this amount, but the Board of Director declined to receive the bonus for the operational result of 2017).

3. Other Incentives: the Company provided a suitable health insurance to directors as appropriate.

In this regard, directors who are executives do not receive monthly retainer.

The Chairman gave the Meeting an opportunity to express opinions and make inquiry about this agenda. It appeared that there was no shareholder made an inquiry. The Chairman then requested the Secretary to proceed with the vote casting and summarized the detail of the resolution as follows:

Resolution: The Meeting resolved to approve the determination of the director remunerations for the year 2018 including the delegation of authority as proposed, with unanimous votes of the shareholders who attended the meeting, the details of which were as follows:

Voting	Number of Votes	%
Approved	272,476,055	100
Disapproved	0	-
Abstained and voided	None	None

Agenda 8: To consider and approve the appointment of the external auditors of the Company and the determination of the audit fees for the year 2018

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The Chairman assigned Chairman of Audit Committee to report the information about the determination of the appointment of the external auditors of the Company and the determination of the audit fees for the year 2018 to the Meeting. The Chairman of Audit Committee reported the following to the Meeting:

Since the Charter of the Audit Committee required a change of external auditors for every 3 years. Upon the completion of fiscal year 2017, external auditors from EY Office Limited had performed a duty of reviewing and giving opinion on the Company's financial statements for 3 consecutive years. The Audit Committee therefore considered the change of external auditor. In consideration and selection of new external auditors, the Audit Committee put many qualifications into consideration, such as, independence, past performance, ability to provide advice and consultation that are beneficial to the Company, overseas networking to support international expansion of the Company, and reasonable audit fees. After having considered, the Committee agreed to propose KPMG Phoomchai Audit Limited as the external auditors of the Company and the Board of Directors agreed with the Audit Committee, therefore proposed the Meeting to consider and approve the appointment of the following named of KPMG Phoomchai Audit Limited as the Company's external auditor for the fiscal year 2018 by assigning one of them to review and give opinion on the Company's financial statements, namely:

1. Mr. Charoen Phosamritlert CPA Number 4068; and/or
2. Mr. Veerachai Ratanajaratkul CPA Number 4323; and/or
3. Mrs. Munchupa Singsuksawat CPA Number 6112

Also, the Board of Directors proposed that in case the above-named external auditors cannot perform their duty, the Shareholders' Meeting should authorize the Board of Directors to consider and appoint other qualified external auditors of KPMG Phoomchai Audit Limited to perform the audit for the Company instead, provided that the Board of Directors shall inform the Shareholders at the next Shareholders' Meeting.

In addition, the Board of Directors proposed the Meeting to consider and determine the audit fees for fiscal year 2018 in the amount not exceeding THB 2,600,000 (excluding other expenses), increased 44% from the previous year. However, generally, the audit fee was increased at the rate of 15% due to the reduction of the audit fee for the subsidiaries in the country. In this regard, in this year 2018, the Company did not pay any non-audit fees to the external auditor.

The Chairman gave the Meeting an opportunity to express opinions and make inquiry about this agenda. It appeared that there was no shareholder made an inquiry. The Chairman then requested the Secretary to proceed with the vote casting and summarized the detail of the resolution as follows:

Resolution: **The Meeting resolved to approve the appointment of the external auditors of the Company and the determination of the audit fees for the year 2018 as proposed, with majority votes of the shareholders who attended the meeting and casted their votes, the details of which were as follow:**

Voting	Number of Votes	%
Approved	270,665,455	99.3355

Disapproved	1,810,600	0.6645
Abstained and Voided	None	None

Agenda 9: To consider and approve the amendment of the Company's objectives and the Memorandum of Association of the Company in Article 3 Re: Objectives

The Chairman assigned the Secretary to report the information about the amendment of the Company's objectives and the Memorandum of Association of the Company in Article 3 Re: Objectives to the Meeting.

The Secretary reported to the Meeting that the Board of Directors had considered the elimination of some items which appear in Article 17 of the Company's Objectives, including *liquor distillery* and *cigarette factory*. Therefore, proposed the Meeting to approve the amendment of the Company's objectives and the Memorandum of Association of the Company in Article 3 Re: Objectives by eliminating the some existing items in Article 17 of the Objective and replacing with the following items:

Existing provision of Objective Clause 17	Proposed provision of Objective Clause 17
To carry on the business of a rice mill, sawmill, wood planning and plant drying, automobile body plant, ceramic and porcelain factory, pottery factory, jute compressing factory, vegetable oil extraction factory, paper factory, gunny gab factory, textile factory thread, spinning factory, textile dying and printing factory, rubber tire manufacturing and retreading factory, ironworks, metal casting and lathing factory, corrugated iron factory, instant food factory, <u>liquor distillery</u> , gasworks, <u>cigarette factory</u> , sugar mill, plastic goods factory, metal pressing and smelting factory, door and window flame factory, glass factory, beverage factory, rubber casting factory, automobile assembly factory.	To carry on the business of a rice mill, sawmill, wood planning and plant drying, automobile body plant, ceramic and porcelain factory, pottery factory, jute compressing factory, vegetable oil extraction factory, paper factory, gunny gab factory, textile factory thread, spinning factory, textile dying and printing factory, rubber tire manufacturing and retreading factory, ironworks, metal casting and lathing factory, corrugated iron factory, instant food factory, gasworks, sugar mill, plastic goods factory, metal pressing and smelting factory, door and window flame factory, glass factory, beverage factory, rubber casting factory, automobile assembly factory. (Note: Remove the underline items on the left provision)

Moreover, for the registration of the amendment to the Company's objectives with Department of Business Development, Ministry of Commerce, the Board of Director proposed the Shareholders' Meeting to authorize the person appointed by the Board of Directors, or by the Chief Executive Officer or by the authorized directors in the Company's Affidavit or by the person appointed by the authorized directors in the Company's Affidavit to undertake any necessary act in order to complete the registration, as well as to amend and add the terms in the amended Company's objectives as instructed and/or suggested by the registrar, to be in accordance with the order of the registrar of the public limited companies, without affecting the essence of the amendment to the Company's objectives abovementioned.



The Chairman gave the Meeting an opportunity to express opinions and make inquiry about this agenda. It appeared that there was no shareholder made an inquiry. The Chairman then requested the Secretary to proceed with the vote casting and summarized the detail of the resolution as follows:

Resolution: The Meeting resolved to approve the amendment of the Company's objectives and Clause 3 of the Memorandum of Association Re: Objectives including the process authorization as proposed, with unanimous votes of the shareholders who attended and were entitled to vote, the details of which were as follows:

Voting	Number of Votes	%
Approved	272,476,055	100
Disapproved	0	0
Abstained and Voided	None	None

Agenda 10: To consider and approve the amendment of the Company's Articles of Association

The Chairman assigned Secretary to report the information about the amendment of the Company's Articles of Association to the Meeting.

The Secretary reported that the Board of Director had proposed the amendment of Article 31 of the Article of Association by withdrawing the existing provision of Article 31 and replacing with the new provision. Other part of the provision that the Board of Director did not propose for amendment shall remain in force in order to conform to the Section 100 of the Public Limited Companies Act B.E. 2535 (1992) (including any amendment thereto) which has been amended by the Order of the Head of the National Council for Peace and Order No. 21/2560 On Amendments of Laws to Facilitate the Ease of Doing Business.

Existing provision of Article 31	Proposed provision of Article 31
<p>The Board of Directors shall convene an annual general meeting of shareholders within the period of four (4) months from the end of each accounting period.</p> <p>General meetings of shareholders other than that as specified in the first paragraph shall be called extraordinary general meetings. The Board of Directors may call extraordinary general meetings whenever they think appropriate.</p> <p>The shareholders holding shares in aggregate no less than one-fifth (1/5) of the total number of issued shares, or shareholders in a number of no less than twenty-five (25) persons holding</p>	<p>The Board of Directors shall convene an annual general meeting of shareholders within the period of four (4) months from the end of each accounting period.</p> <p>General meetings of shareholders other than that as specified in the first paragraph shall be called extraordinary general meetings. The Board of Directors may call extraordinary general meetings whenever they think appropriate.</p> <p><u>Any one or more shareholders holding shares in aggregate no less than ten (10) percent of the total number of issued shares, may, at any time, subscribe their names and clearly state the business and purpose in a letter requesting the</u></p>

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shares in aggregate no less than one-tenth (1/10) of the total number of issued shares, may, at any time, subscribe their names and clearly state the purpose in a letter requesting the Board of Directors to call an extraordinary general meeting. In this case, the Board of Directors shall call the shareholders meeting within the period of one (1) month from the date of receipt of such letter from the shareholders.

Board of Directors to call an extraordinary general meeting. In this case, the Board of Directors shall call the shareholders meeting within the period of forty-five (45) days from the date of receipt of such letter from the shareholders.

In case the Board of Directors fails to call for the meeting within such period under the third paragraph, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five (45) days as from the date of expiration of the period under the third paragraph. In such case, the meeting is deemed to be a shareholders meeting called by the Board of Directors and the Company shall be responsible for the necessary expenses as may be incurred in the course of convening such meeting and the Company shall provide reasonable facilitation.

In the case where, at the meeting called by the shareholders under the fourth paragraph, the number of the shareholders present does not constitute a quorum as prescribed by Article 33, the shareholders under the fourth paragraph shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting.

(Note: The underlined wordings indicate the changes.)

Moreover, for the registration of the amendment to the Company's Article of Association with Department of Business Development, Ministry of Commerce, the Board of Director proposed the Shareholders' Meeting to authorize the person appointed by the Board of Directors or by the Chief Executive Officer or by the authorized directors in the Company's Affidavit or by the person appointed by the authorized directors in the Company's Affidavit to undertake any necessary act in order to complete the registration, as well as to amend and add the terms in the amended Company's Article of Association as instructed and/or suggested by the registrar, to be in accordance with the order of the registrar of the public limited companies, without affecting the essence of the amendment to the Company's Article of Association abovementioned.

The Chairman gave the Meeting an opportunity to express opinions and make inquiry about this agenda. It appeared that there was no shareholder made an inquiry. The Chairman then requested the Secretary to proceed with the vote casting and summarized the detail of the resolution as follows:

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Resolution: The Meeting resolved to approve the amendment of the Company's Articles of Association, including the process authorization as proposed, with unanimous votes of the shareholders who attended and were entitled to vote, the details of which were as follows:

Voting	Number of Votes	%
Approved	272,476,055	100
Disapproved	0	0
Abstained and Voided	None	None

Agenda 11: Other (if any)

The Chairman informed the Meeting that in order to conform to the Good Corporate Governance Principles, the Board of Directors shall not propose any additional agenda. The Chairman asked the shareholders to make further inquiry.

There was a shareholder asking for the outbound business expansion to the foreign markets. The Chief of the Accountant and Financial Officer clarified that the significant foreign markets which attracted the Company were the countries that have hot and humid climate, similar to Thailand. As this was the area that the Company is having the expertise and the product of the Company also qualified for this. The Company also interested in the outbound business expansion to the neighbor countries. Currently, the Company is gathering the information from foreign customers who are the major customer at the Siam Paragon store in order to analyses and proceed further.

As there was no future inquiry, the Chairman thanked the Shareholders and proxies then declared the meeting adjourned.

The meeting closed at 16.00 hours

-Signature-

(Pol. Gen. Chatchawal Suksomjit)

Chairman of the Board of Directors