

**Minutes of Annual Genral Meeting of Shareholders 2019****T.A.C. Consumer Public Company Limited**

The Meeting was held on April 23, 2019 at 10:00 hrs, at Meroz 1, 3<sup>rd</sup> Floor, Al Meroz Hotel, Bangkok.

Admiral Apichart Pengsrithong, Chairman of Board of Directors acted as Chairman of the Meeting according to the Articles of Association of the Company.

Ms.Panjaporn Roeksomboon, Company Secretary informed the meeting that the Company has closing date of the share register for collection of names on March 11, 2019, the total number of shareholders who had the right to attend the Meeting was 4,332 persons. Today, there were 40 shareholders who had the right to attend the Meeting in person and 16 shareholders who attended the Meeting by proxies, thus totaling 56 attendants, holding altogether 205,513,536 shares, representing 33.8016% of the total issued shares of the Company, which one-third of the total shares sold, and thereby, constituting a quorum as required by the Articles of Association of the Company. Company Secretary, then, invited the Chairman to commence the meeting.

The Chairman declared the Meeting commenced and welcome the shareholders who attended the Meeting and Company Secretary introduced the following Board of Directors, Audit Committee, Nomination and Compensation Committee, Risk Management Committee, Executive Committee, Auditor and Legal advisor as follow:

**Directors attending the Meeting (100% of total Directors)**

- |                                     |   |
|-------------------------------------|---|
| 1. Admiral Apichart Pengsrithong    | Chairman of the Board of Directors and Independent Director   |
| 2. Assoc.Prof.Kitti Siripullop      | Chairman of the Audit Committee and Independent Director  |
| 3. Mrs.Paktra Suriyapee             | Audit Committee, Independent Director and<br>Chairman of the Nomination and Compensation Committee                              |
| 4. Mr.Komsak Wattanasriroj          | Audit Committee, Independent Director Nomination and<br>Compensation Committee and Chairman of the Risk<br>Management Committee |
| 5. Mr.Chatchawe Vatanasuk           | Director, Risk Management Committee and Chairman of<br>Executive Committee  |
| 6. Mr.Chanit Suwanparin             | Director, Nomination and Compensation Committee and Risk<br>Management Committee  |
| 7. Mrs.Chirapan Khotcharit Choosang | Director, Risk Management Committee and Executive Committee   |

**Executive Committee attending the Meeting (83.33% of total Executive Committee)**

- |                                     |                                 |
|-------------------------------------|---------------------------------|
| 1 .Mr.Chatchawe Vatanasuk           | Chairman of Executive Committee |
| 2. Mrs.Chiraphan Khotcharit Chosang | Executive Commiittee            |
| 3. Mrs.Suveeraya Ansvananda         | Executive Committee             |
| 4. Mr.Woraphot Tangmanuswong        | Executive Committee             |
| 5. Ms.Parichat Chotipumiwet         | Executive Committee             |

**Company Secretary**

Ms.Panjaporn Roeksomboon

**Auditor attending the Meeting**

Ms.Kamonthip Letwitworatep of EY office Limited.

**Legal Advisor attending the Meeting**

Mr.Kraisorn Meesomngam of Pow & Associate Low office.

Before proceeding to considering each agenda of the Meeting, the Company Secretary requested the legal Advisor to explain to the Meeting about the vote casting and counting procedures and the role of meeting inspector.

Company secretary informed the meeting of the vote casting and counting procedures as follow:

1. According to 41 of company article of assosiation. In every meeting of shareholders, a shareholder has one vote per one share Voting card will be used for the purpose of counting votes for all agenda items.

2. Vote counting for each agenda at this Annual General Meeting of Shareholders shall be divided into 2 categories, as follows:-

- This resolution must be passed by a majority of votes of the shareholders and proxy holders who attend the meeting and vote such as agenda 1, 3, 4 and 5, the Company will counted base number of votes for calculation by counting only the votes of the shareholders is against and abstain. Then be deducted from the total number of votes.
- This resolution must be passed by a majority of votes of the shareholders and proxy holders who attend the meeting and vote such as agenda 6 and 7, the Company will counted base number of votes for calculation by counting only the votes of the shareholders is attend the meeting for vote approve, against and abstain

3. As for discussion of each agenda, the Company has already presented the Board of Directors' recommendation to shareholders for consideration in advance. The resolution for each agenda will thus be proposed as such. In vote casting, the Chairman will ask those shareholders or proxies wishing to disapprove the agenda or abstain to raise their hands

4. In case any shareholders or proxies raise their hands in disapproval or abstinent, they must specify so in the ballots given prior to the meeting attendance and deliver their ballots to the Company's officers. Shareholders or proxies who do not raise their hands or deliver the ballots shall be deemed to have cast the approval votes.

5. In case no shareholders or proxies raise their hands in disapproval or abstention, it shall be deemed that the meeting unanimously resolves to approve the agenda as proposed by the Chairman.

6. In case any proxies cast their votes by marking the ballots in contrast to the votes specified in the proxy forms, the Company shall count the votes as specified in the proxy forms and already recorded in advance.

7. Void ballots are those in which voting directions of shareholders or proxy cannot be clearly identified, i.e. ballots with both approval and disapproval are marked, or vote markings unclear, or crossings are not signed. Void ballots will not be counted towards voting base.

8. For agenda To consider approving the appropriation of profit from 2018 operating results and dividend payment, To approving and election the directors to replace those retiring by rotation and To consider approving the remuneration of directors. The Company has not take the vote of directors holding shares of the company to be included in the calculation for scoring base. Which the directors who has stakeholder will not vote in this agenda too.

9. Company Secretary will collect vote and report to the meeting before the next agenda begins.

10. Shareholders or their proxy who wish to return before the meeting is completed. Please to return the voting card to in front of the meeting room and after completion of the meeting, please return the all voting card to staff of the company in front of the meeting room.

Company Secretary asked for a volunteer shareholders to witness the vote-counting throughout the Meeting. Mr. Amporn Janesuriyavayupak, a shareholder, volunteered to witness the vote counting. There was no objection from shareholders.

The Chairman then requested the Meeting to consider the matters in accordance with the following agenda:

**Agenda 1** To consider and adopt the Minutes of the Annual General Meeting of Shareholders for the year 2018 held on April 19, 2018.

The Chairman proposed to the Meeting to consider and adopt the minutes of the Annual General Meeting of Shareholders for the year 2018 held on April 19, 2018, a copy of which had been sent to the shareholders together with the notice of this Meeting as set out in Enclosure 1 of the notice.

**Resolution:** The Meeting considered the proposed Minutes in details and resolved to adopt the Minutes of the Annual General Meeting of Shareholders for the year 2018 held on April 19, 2018 as proposed. The resolution was passed by a majority vote of the shareholders and proxy holders who attend the meeting and cast their votes as follows:

For:	205,7522,236	Votes or	100.0000%
Against:	0	Votes or	0.0000%
Abstain:	0	Votes or	-
Void Ballots	0	Votes	

Agenda 2 To acknowledge the annual report Company's performance for the year 2018.

The Chairman informed the Meeting that the annual report Company's performance, the Board of Directors' report on the Company's performance and other information had been sent to all shareholders together with the notice of this Meeting.

Mrs.Chirapan Khotcharit Choosang Deputy Managing Director to summarize the Company's performance results for the year 2018 and 2019 Direction.

In 2018, The Company has propotion of Sales Revenue can be separated into 2 main categories as follow:

1. Sales Revenue of B2B Group 88% of Sales Revenue from Counter drinks group at 7-Eleven include:

1) Cold Beverage Dispenser, there are about over 10,000 stores and products for sale such as Espresso, Latte, Milk Tea, Hershey's, Lychee berry twist and Thai coffee.

2) Instant powder drink in fresh coffee corner "All Café", there are about 5,600 stores and products for sale such as Matcha green Tea, Milk Tea, Lemon Tea and smoothies fruite yogurt etc. The Company has developed new products of drink to expand variety menu for All Café such as Cheese foam is a topping of ice tea menu such as Lemon Tea Cheese, Thai Tea Cheese and Matcha Tea cheese. Instant powder drink in seasonal drink such as Unicorn Milky, Italian Soda etc.

3) Hot Beverage Dispenser, there are about 618 stores and products for sale such as Coffee, Matcha green tea and Chocolate.

2. Sales Revenue of B2C Group 16% of Sales Revenue include:

1) Character Business San-X group, The Company signed a licensing agreement with Ingram Co., Ltd. Japan, in order to become a licensing agent of San-X Japan (licensor). TACC deals with licensees cover 7 countries such as Thailand, Singapore, Malaysia, Cambodia, Myanmar, Laos, and Vietnam. The period of contract 5 years. San-X's characters include Rilakkuma, Sumikkogurashi, Sentimental Circus, Kamonohashikamo, Mamegoma etc. In this year, the customer are used Character San-x group such as 7-Eleven, Tesco Lotus, Major Cineplex, Dutch Mill, Nivea, Eais, Hyiene etc.

2) Donut under the brand "A Smile", The Company will be developing and offering Japanese style donut, "Snowy Twist Donut" as a soft donut, split icing sugar for meet consumer need is low sugar by variety of flavors such as Snowy, Strawberry, Chocolate and Double Chocolate. At present, the Company developed new donut as a Donut pop, Is a piece with separate dipping sauce in the bag.

3) Instant powder drink under the brand "Sawasdee", This ready-to-drink brand produced in 3 flavors; 1) durian milk with natural chunks, 2) mango milk with natural chunks and 3) Thai milk tea which they are to be exported to overseas market mainly the group Chinese consumers.

4) Instant powder drink under the brand "Na-Arun", This kind of ready-to-drink instant powder are variety flavors and distribute in domestic and overseas. In this year, The Company signed Memorandum of Understanding (MOU) with A&W for long-term trade partner and developed Non-Carbonated Drink group. At present installed 8 stores.

5) Stationary group by Character Sumikko Gurashi, product for sale such as pen pencil notebook ruler etc.

### Operating Results

In 2018, the Sales Revenue was 1,289 million baht, increased by 0.62% from previous year when the sales was 1,281 million baht. The mainly due to:

- Domestic Sale growth 8% from Instant powder drink in fresh coffee corner "All Café" increase in number of outlets of All Café and the additional new menu new seasonal flavors of Cold Beverage Dispenser, Snowy Twist Donut" branded "A Smile" and Character Business San-X group.
- International Sale, In this year, Sales of Zenya R-T-D Green tea has been halted due to an aggressive promotion of key competitors leading to Price War in the market. So, the Company has been studying to regain the volume.

Net profit was 71.30 million baht (5.50 % of sale) decreased by 41.17 million baht (36.61%) from the previous year (112.47 million baht or 8.72 % of sale). The decrease in net profit was driven by 1) the decline of gross margin from the cost of sugar tax and by the discounted selling prices in Green Tea for export sales. 2) the increase of selling expenses from write off bad debt in overseas account receivables.

Gross profit margin 28.76% decreased slightly from the previous year 30.22% due to effect from sugar tax in quarter 1/2018. However, the Company developed the formula to reduce sweetness of Cold Beverage Dispenser for the solve sugar tax.

Total Asset were 964 million baht increased from the previous year being reported at 948 million baht mostly due to increased of Temporary Investment from the deposit guarantee release and cash received from operations. Total Liabilities were 304 million baht increased from the previous year being reported 283 million baht mostly due to Trade payables and other payables from liabilities that have not yet been due. Shareholders' equity were 660 million baht decreased from the previous year being reported 665 million baht mostly due to the dividend payment for the year and the interim dividend payment were 79 million baht.

The overall Financial Ratio is still within the criteria. Except the Average collection period and Goss profit margin details as follows:

Financial Ratio	2018
<b>Liquidity Ratio</b>	
Current Ratio (X)	2.97
Quick Ratio (X)	2.74
Average Collection Period (Day)	91
Average Payment Period (Day)	73
Average Sale Period (Day)	16
<b>Profitability Ratio</b>	
Gross Profit Margin (%)	28.76%
Net Profit Margin (%)	5.50%
EBITDA (%)	8.84%
Return on Equity (%)	10.76%
Return on Assets (%)	7.46%
<b>Financial Policy Ratio</b>	
Debt to Equity Ration (X)	0.46

The Chairman opened session for shareholders to ask questions as follows:

Mr.Pornnaris Leelaarporn shareholder asked:

The Operating results in Quarter 2-4/2019 has good performane. Why the Selling general and Administration expenses increased? Is it caused maintenance expense of Hot Beverage Dispenser?

Ms.Parichat Chotipumiwet, Senior Manager, Accounting and Finance Division responded:

The Selling general and Administration expenses mostly caused by promotion expense vary according to the increase normal sales, Maintenance expense and Depreciation as gradually install.

Mrs.Chirapan Khotchairt Choosang, Deputy Managing Director responded:

In first year, Maintenance expense of Hot Beverage Dispenser has not expense which started expense in year 2018. The Hot Beverage Dispenser gradually install.

The Chairman proposed the Meeting to acknowledge the annual report Company's performance for the year 2018.

Agenda 3 To consider approving the Financial Statements for the year ended December 31, 2018.

The Chairman proposed the Meeting to consider approving the Financial Statements for the year ended December 31, 2018 which was reviewed by the Audit Committee and audited by the auditor. The Auditor had expressed the opinion that the financial statements contain information that is accurate in accordance with the generally accepted accounting principles. All documents were sent to the shareholders together with the notice of this meeting.

Assoc.Prof.Kitti Siripullop Chairman of Audit Committee opinion about act of Audit Committee, The Audit committee, the auditors and internal audit had reviewed the Company's quarterly and yearly financial statements as well as the financial statements of the Company. By considering from important aspect and consultation is free to ensure that the internal control process of the Company financial budget is accurate and reliable, as well as to ensure that the disclosure of important information is sufficient and timeliness for the financial statement users. Which is also in accordance with the laws and related notice as well as in accordance with the regulations of the Stock Exchange of Thailand and Securities and Exchange Commission and in comply with Financial Reporting Standards.

The Chairman opened session for shareholders to ask questions but there was no shareholder asking any questions.

**Resolution:** This resolution must be passed by a majority of votes of the shareholders and proxy holders who attend the meeting and vote.

For:	205,607,336	Votes or	100.0000%
Against:	0	Votes or	0.0000%
Abstain:	0	Votes	-
Void Ballots	0	Votes	

Agenda 4 To consider approving the appropriation of profit from 2018 operating results and dividend payment

Under Section 116 of the Public Limited Company Act, B.E. 2535 (1992) (as amended) (the "PLCA") and article 38 of the Company's Articles of Association, the Company is required to set aside as a legal reserve at least 5% of its net profit after accumulated deficit brought forward (if any) until the reserve is not less than 10% of the registered capital of the Company. The reserve is non-distributable and the Company has a policy to pay dividend at least 30% of its net profit after deduction of corporate income tax and legal reserve.

The Board of Directors considered the matter and was of the opinion that the Meeting should approve the payment of dividend for the past performance ended year 2018 from the Company's operating profit as follows:

1. The Company did not appropriate its net profit as legal reserve because the Company's legal reserve has reached the amount required by laws.

2. Dividend Payment for the Company's 2018 Operating Results as cash dividend in the amount of 0.09 Baht per share totaling dividend 54.72 Million Baht.

3. The date of determining the right of shareholders Record Date to receive dividend payments will be on April 30, 2019. The dividend payment date is set to be on May 15, 2019.

The comparison of the amounts of dividend payment for previous years and this year is provided below:

List	2016	2017	2018
Net Profit (Million Baht)	101.83	112.47	71.30
Number of ordinary shares (Million Shares)	608	608	608
Total Cash Dividend payment for the year (Million Baht)	85.12	109.44	79.04
Total Cash Dividend payment for the year (Baht per share)	0.14	0.18	0.13
1H2018 Net Profit (Million Baht)	51.00	56.97	37.17
Interim Dividend Payment (Baht per share)	0.06	0.09	0.04
Total Interim Dividend Payment (Million Baht)	36.48	54.72	24.32
Cash Dividend payment per ordinary share (Baht per share)	0.08	0.09	0.09
Dividend payment for the year (Million Baht)	48.64	54.72	54.72
Divident payout ratio (%)	83.59	97.3	110.86%

The Company has not take the vote of directors holding shares of the company to be included in the calculation for scoring base. Which the directors who has stakeholder will not vote in this agenda too.

The Chairman opened session for shareholders to ask questions but there was no shareholder asking any questions.

**Resolution:** The Meeting considered and resolved to approving appropriation of profit from 2018 operating results and dividend payment as proposed. The resolution was passed by a majority vote of the shareholders and proxy holders who attended the meeting and cast their votes as follows:

For:	11,1829,121	Votes or	100.0000%
Against:	0	Votes or	0.0000%
Abstain:	0	Votes	-
Void Ballots	0	Votes	

**Agenda 5** To approving and election the directors to replace those retiring by rotation.

The Chairman informed According to article 18 of the Company's Articles of Association, one-third of the Company's directors (or the number nearest to one-third Directors to be retired from their office in the first and second year after the registration of the Company, they shall be retired by drawing. After that, the Directors who have stayed in the office longest shall be retired. For this year, there are 3 directors to retire from their office, namely:

- |                                 |  |
|---------------------------------|--|
| 1. Assoc.Prof. Kitti Siripullop | Chairman of The Audit Committee and Independent Director   |
| 2. Mr.Komsak Wattanasriroj      | Audit Committee, Independent Director, Nomination and Compensation Committee and Chairman of The Risk Management Committee |
| 3. Mr.Chatchawe Vatanasuk       | Director, Risk Management Committee and Chairman of The Executive Committee  |

The Company had provided the shareholders with an opportunity to nominate individuals they consider appropriate to be selected as directors of the Company, including items for the AGM 2019 agenda. However, it appeared that on the expiration of the time specified, neither candidates for directorship nor the agenda have been proposed to the Company.

The Board of Directors considered the matter and was of the opinion that the Meeting should approve elect the directors to succeed the 3 directors should be re-elected for another term. As it is the knowledge, aptitude, specialization and experience to assist the Board of Directors in determining the direction setting of the business. The Board of Director nominate individuals they consider appropriate to be selected as Independent directors of the Company will opinion are indently and according to concerning guideline.

The Chairman requested the Meeting to consider and elect directors to succeed the directors completing their term for the year 2019 as per details explained above.

The Company has not take the vote of directors holding shares of the company to be included in the calculation for scoring base. Which the directors who has steakholder will not vote in this agenda too.

The Chairman opened session for shareholders to ask questions but there was no shareholder asking any questions.

Resolution: The Meeting considered and resolved to re-elect 1) Assoc.Prof. Kitti Siripullop 2) Mr.Komsak Wattanasriroj and 3) Mr.Chachawe Vatanasuk. The resoltions were passed for each individual director by a majority vote of the shareholders and proxy holders who attended the meeting and cast their votes, the details of which are as follows:

- |                                 |  |
|---------------------------------|--|
| 1) Assoc.Prof. Kitti Siripullop | Chairman of the Audit Committee and Independent Director |
|---------------------------------|--|

For:	205,612,336	Votes or	100.0000%
Against:	0	Votes or	0.0000%
Abstain:	0	Votes	-
Void Ballots	0	Votes	



Unit : Baht

Description	2017	2018	2019-2022
<b>1. Meeting Fee (per time)</b>			
<u>Board of Directors</u>			
Chairman	30,000	30,000	38,000
Directors	25,000	25,000	31,000
<u>Audit Committee</u>			
Chairman of the Audit Committee	25,000	25,000	31,000
Audit Committee	20,000	20,000	25,000
<u>Nomination and Compensation Committee</u>			
Chairman of the Nomination and Compensation Committee	15,000	15,000	19,000
Nomination and Compensation Committee	10,000	10,000	12,000
<u>Risk Management Committee</u>			
Chairman of the Risk Management Committee	-	10,000	10,000
Risk Management Committee	-	10,000	10,000
<b>2. The Annual Incentive (Total)</b>	<b>1,500,000</b>	<b>1,500,000</b>	<b>2,000,000</b>

Note: 1) The remunerations will be paid only for the attendants.

2) Directors who receive monthly salary as the employee of the Company and/or Subsidiaries will not be receive remuneration as the Board of Director.

3) The Board of Director meeting appoint Risk Management Committee on 9<sup>th</sup> August 2018

In addition to the director remuneration of the above, Independent Directors and Non-Executive Directors also receive remuneration in other benefits such as expenses for training courses of IOD and other. This is in accordance with the Company's regulations.

The Company has not take the vote of directors holding shares of the company to be included in the calculation for scoring base. Which the directors who has stakeholder will not vote in this agenda too.

The Chairman opened session for shareholders to ask questions but there was no shareholder asking any questions.

**Resolution:** The Chairman requested the Meeting to consider approving the remuneration of directors as per details explain above. Shareholders who have held the position as the position as the Company's directors did not register for this agenda to avoid having conflicts of interest in this case as follows:

For:	205,363,736	Votes or	99.9763%
Against:	43,600	Votes or	0.0212%
Abstain:	5,000	Votes or	0.0024%
Void Ballots	0	Votes	

**Agenda 7** To consider approving the appointment and the fixing of remuneration of auditor.

The Chairman informed Under section 120 of the PLCA set Annual General Meeting of Shareholder appoint the auditors for the year and fix the audit fee yearly to comply with the law of public company.

The Board of Directors considered the matter and was of the opinion that the Meeting should approve that;

- 1) Ms.Kamontip Letwitworatep Certified Public Accountant (Thailand) No.4377 and/or
- 2) Mr.Wichart Lokatetekrawee Certified Public Accountant (Thailand)No. 4451 and/or
- 3) Ms.Siriwan Suratepin Certified Public Accountant (Thailand)No.4604

Of EY Office Limited to be the Auditor of the Company and fixing of remuneration of auditor of 1,500,000 Baht and deemed appropriate to increase the remuneration of the auditor as appropriate. Because the Company has Character Business and Joint venture company. The auditors of the Company are the same persons for the year 2018. There are no relationships or conflicts of interest among the independent auditor, the Company, the executive, the major shareholders, or other related persons of these parties. The Auditor of the Company and Joint venture Company did not under the same audit company. However, the Board of Directors will ensure that the Financial Statements can be prepared according to scheduled time.

The comparison of the fix the auditing fee Year 2018 and 2019.

Unit : Baht

List	2018	2019	%Change
Annual audit of financial Statement	900,000	1,020,000	13.33%
Review report and interim Financial Statements (Total 3 Quarters)	450,000	480,000	6.67%
<b>Total</b>	<b>1,350,000</b>	<b>1,500,000</b>	

The Chairman opened session for shareholders to ask questions but there was no shareholder asking any questions.

**Resolution:** The Chairman requested the Meeting to consider approving the appointment and the fixing of remuneration of auditor as proposed. The resolution was passed by a majority vote of the shareholders and proxy holders who attended the meeting and cast their votes as follows:

For:	205,563,736	Votes or	99.9764%
Against:	43,600	Votes or	0.0212%
Abstain:	5,000	Votes or	0.0024%
Void Ballots	0	Votes	

## Agenda 8 Other

There was no additional agenda proposed, The Chairman opened session for shareholders to ask questions as follows:

Mr.Pornnaris Leelaarporn shareholder asked:

- 1) How much revenue from Character business? Is the Bad debt in Cambodia has already writte off?

Mrs.Chirapan Khotcharit Choosang, Deputy Managing Director responded:

Character Business has 1 year anniversary. In 2018 the Company has revenue from Character Business were 18 million baht which the recognition of revenue under the contract will gradually recognize revenue another part. In this year, there are plans to invade overseas markets such as Malaysia, Singapore and Vietnam. The latest in the Netflix channel has made a movie about the character of Rilakkuma and Kaoru which makes the Rilakkuma cartoon more recognizable both in Thailand and around the world.

Mr.Chatchawe Vatanasuk, Chairman of Executive Committee responded:

In 2018, The Company has provision for bad debts in oversea account receivables (Cambodia) about 20 million baht. Which returning to the new market this time changed the trading method to pay first and then send the products.

Mr.Chatchawe Vatanasuk, Chairman of Executive Committee carified the Exclusive contract with CPALL. The Company was received Exclusive Contact three years and renew a contract. The key of consumer product business is consumer like the company's products and still sell well.

- 2) What the cooling agent in Ready-to-drink (RTD) green tea "Zenya"?

Mrs.Chirapan Khotcharit Choosang, Deputy Managing Director responded:

RTD green tea "Zenya" mixed with intense fruit juice as core flavors such as pomegranate juice, red grapes and honey lemon. RTD green tea product without green color under the concept "The Colorful Green Tea". The Company has developed new formula by fill cooling agent for refreshingly cool and confidence that the re-entering this new market will make a difference from competitors in the market. The part of the consumer test, it is well received by consumers which started selling into Cambodia market around February ago.

3) How much marketing expense in Cambodia?

Mr.Chatchawe Vatanasuk, Chairman of Executive Committee responded:

In previous year, the Company has already lesson from Cambodia market. Therefore, in this year the re-entering new market changed the method of trading with cash. As for the use of marketing, it is mainly focused online channel which reach consumers quickly. The process of marketing in Cambodia is Spend behind shipment as a cash sales, less profit and then use the money to market to build confidence in business

There being no further matter proposed and question raised by shareholders, On behalf of Board of Director and Executive Committee would like to thanked to all shareholders and proxies for taking the time to attend the meeting today. Until the meeting was accomplished well. For suggestions or comments from shareholders. The Company will improve the next meeting.

Meeting closed at 11.10 hrs.

Signed .....Chairman  
(Admiral Apichart Pengsrithong)

Signed .....  
(Ms.Panjaporn Roeksomboon)  
Company Secretary