

(Translation)

Minutes of the Ordinary General Meeting of Shareholders No. 1/2016
of Berli Jucker Public Company Limited
convened on 26 April 2016, at 1500 hrs.
at the Meeting Room 1201-1202, 12th Floor, Berli Jucker House
No. 99 Soi Rubia, Sukhumvit 42 Road, Phra Khanong Subdistrict, Khlong Toei District,
Bangkok

Mr. Charoen Sirivadhanabhakdi, the Chairman of the Board of Directors, presided as the Chairman (the “**Chairman**”) of the Ordinary General Meeting of Shareholders No. 1/2016 (the “**Meeting**”) and declared the Meeting duly convened at 1510 hrs, and welcomed the shareholders present at the Meeting.

The Chairman informed the Meeting that there were 449 shareholders attending the Meeting, in person and by proxy, representing 1,450,070,109 shares or 91.0722 percent of the total 1,592,221,000 issued shares. The quorum was thus constituted in accordance with the Articles of Association of Berli Jucker Public Company Limited (the “**Company**”). At the close of the Meeting, there were 683 shareholders attending the Meeting, in person and by proxy, representing 1,468,151,201 shares or 92.2078 percent of the total 1,592,221,000 issued shares.

To ensure that the Meeting was conducted smoothly and effectively, the Chairman delegated Mr. Thirasakdi Nathikanchanalab, a director, to act as the meeting facilitator and delegated Mr. Wittaya Kaewkungsadan to act as the Secretary of the Meeting (the “**Secretary**”).

The meeting facilitator introduced the directors of the Company who were present at the Meeting as follows:

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| 1. Mr. Charoen Sirivadhanabhakdi | 7. Mr. Thapana Sirivadhanabhakdi |
| 2. Khunying Wanna Sirivadhanabhakdi | 8. Mr. Panot Sirivadhanabhakdi |
| 3. Dr. Chaikut Pilun-owad | 9. Mr. Prasit Kovilaikool |
| 4. Mr. Prasert Maekwatana | 10. Mr. Weerawong Chittmitrapap |
| 5. Mr. Sithichai Chaikriangkrai | 11. Pol. Gen. Krisna Polananta |
| 6. Mr. Aswin Techajareonvikul | 12. Mr. Thirasakdi Nathikanchanalab |

Mr. Rungson Sriworasart, a director, was engaged in other business, had taken leave, and did not attend the Meeting.

The Management in attendance:

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|----------------------------|-----------|---|
| 1. Mr. Pattaphong Iamsuro | President | Packaging Supply Chain |
| 2. Mrs. Vipada Duangratana | President | Consumer Supply Chain |
| 3. Mr. Terapon Kietsuranon | President | Lifestyle Business Group & Retail Business Management |

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| 4. Ms. Sureerat Silpsakulsuk | Senior Executive
Vice President | Group Finance &
Accounting Division |
| 5. Mr. Teera Werathamsathit | Senior Executive
Vice President | Group Human Resources
and Administration Division |

Furthermore, there were auditors, namely, Mr. Chavala Tienpasertkij, Mr. Wonlop Vilaivaravit, and Mr. Vee Sucharit from Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., attending the Meeting.

Mrs. Sujittra Vichayasuek informed the shareholders that to ensure that the Meeting was carried out smoothly and effectively in the interest of the Company and all shareholder, she would inform the Meeting of the procedures of the meeting, voting, and counting of the votes as follows:

Questions and opinions of the shareholders

To ensure that every shareholder will be able to exercise their right in asking questions and expressing opinions, without disturbing too much time of the shareholders, the shareholders are requested to comply with the following procedures:

1. Before casting a vote on each agenda item, the Chairman or the meeting facilitator allows the persons attending the Meeting to raise questions relevant to that agenda item as appropriate. The shareholders who wish to raise questions are requested to state their names and surnames before raising questions or expressing opinions on each occasion.
2. The shareholders who wish to ask questions or express their opinions are requested to raise their hands in order to be allowed by the Chairman or the meeting facilitator. If there are several shareholders who wish to ask questions or express their opinions, the Chairman or the meeting facilitator will take into consideration the shareholders who have yet to exercise their rights.
3. Upon his/her being granted permission, a shareholder or proxy is requested to express his/her opinion by using the microphone. Questions or opinions must be addressed to the Chairman or the meeting facilitator only. The shareholders are not allowed to speak to or dispute with other shareholders, or unnecessarily mention other shareholders' or other persons' names. The appropriate timeframe should not exceed five minutes on each occasion.
4. If a shareholder has questions which are irrelevant to the agenda item being considered, the shareholder should do so during the agenda item for other matters towards the end of the Meeting. Questions raised or opinions expressed should be concise and not repetitive in order that other shareholders will be able to exercise their rights.

Voting and counting of the votes

In this Meeting, the barcode system was used as in the previous meetings. The information of the shareholders had been recorded for the purpose of voting and counting of the votes. The service provider had confirmed and demonstrated that the system would facilitate the voting and counting of votes and that it would be more efficient.

The details of the voting and counting of the votes are set out in pages 56-57 of the supplemental documents attached to Notice of the Ordinary General Meeting of Shareholders No. 1/2016 which had been delivered to all shareholders and can be summarized as follows:

1. After the registration, a shareholder or proxy (the proxies assigned through Proxy Form A or B in which the shareholders or grantors have not determined their intention of voting) will receive a ballot covering all 11 agenda items. The ballots are perforated, so that the shareholders can separate them into pieces for voting in each agenda item. Each piece of card will contain the name of the shareholder and his/her voting right.

For any shareholder or proxy described above who does not receive a ballot, they are requested to inform the Company's staff outside the meeting room immediately. Without the ballots, the shareholders will not be able to cast their votes in the Meeting.

2. A proxy, assigned through Proxy Form B for which the shareholders or grantors have determined the intention of voting, will not receive the ballots since the cast votes will be recorded in the system in advance and will later be counted during the vote counting in each agenda item.
3. For voting in the Meeting, one share is equivalent to one vote. The shareholders and proxies are requested to use the correct ballot consistently with the agenda item specified therein.
4. With respect to Agenda Item 2, the agenda item is for acknowledgement; therefore, no voting is required. With respect to Agenda Item 5, the Company will specify the name of each candidate proposed to be directors on each ballot, given that voting will be separately conducted for each candidate on an individual basis.

In the interest of expediting the process for each agenda item, the voting on all agenda items, with exception for Agenda Item 5 (concerning the appointment of directors in replacement of the directors who were due to retire by rotation), if no shareholder votes against or abstains from voting, the vote will be treated as a vote for approval or in favour of the relevant proposed agenda item. If a shareholder votes against or abstains from voting, he/she will mark his/her ballot and raise his/her hand to signify to the staff to collect the relevant ballot.

For the counting of votes, the Company will deduct the number of ballots with a vote against or abstention from the total number of votes. The remaining votes shall be

considered as votes in favour. A shareholder who votes in favour for each agenda item shall keep his/her ballot and return it to the Company's staff after the Meeting.

Agenda Item 5 deals with the appointment of directors in replacement of the directors who were due to retire by rotation. Voting for this agenda item will be on an individual basis. The Company will collect all ballots from the shareholders and proxies who cast a vote, regardless of whether such votes are in favour, against, or in abstention, in compliance with the best practice in convening a shareholders' meeting. In the interest of expediting the process, the ballots of the shareholders or proxies who vote against or abstain from voting shall be collected first, followed by those who vote in favour. Staff members will collect the ballots in order to count the number of votes in favour, against, or in abstention cast by the shareholders or proxies.

Any vote cast in the following manner shall be void and considered invalid:

- 1) A ballot that is filled with more than one mark in the space provided;
- 2) A ballot that casts a vote expressing a conflict of intent or expressing no intent;
- 3) A ballot with a vote that has been crossed out without a signature thereon; and
- 4) A ballot that is cast with a vote exceeding the number of voting rights to which the shareholder is entitled.

A shareholder who wishes to correct his/her vote on the voting ballot should cross out the existing vote on the voting ballot and affix his/her signature thereto.

5. A shareholder who attends the Meeting during the discussion of any agenda item will be entitled to cast his/her vote on such agenda item under the consideration and the remaining agenda items only.

The total number of votes of the shareholders cast on each agenda item may not be the same number as there will be shareholders and proxies entering the meeting room from time to time. Therefore, the number of persons attending the Meeting during each agenda item may change. A shareholder who wishes to leave the Meeting before the Meeting is adjourned or who is not present in the meeting room during any agenda item, can exercise his/her rights by submitting the voting ballot to the staff in advance before he/she leaves the meeting room.

6. In order to expedite the process, the Chairman or the meeting facilitator who is conducting the Meeting will continue discussing the next agenda item without waiting for the result. After such next agenda item is concluded, the Secretary will inform the Meeting of the voting result of the preceding agenda item. The Meeting shall be conducted with this process until the Meeting is adjourned.

7. For the purpose of transparency, the vote counting shall be carried out by the three voting inspectors, consisting of the auditor, the legal advisor, and the volunteer shareholder.

The meeting facilitator proposed that the Meeting appoint a committee for vote counting consisting of three persons: a representative from the shareholders, an auditor, and a legal advisor.

In this regard, Ms. Somjai Kanoksarawut, a proxy, volunteered to be a member of the committee for vote counting together with the auditor, namely, Miss Thanatcha Sukhotu, and a representative from the law firm, namely, Miss Patcharanon Bumroongsook.

The meeting facilitator, therefore, conducted the Meeting in accordance with the agenda items as follows:

Agenda Item 1

To adopt the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2016 convened on 21 March 2016

The meeting facilitator informed the Meeting that the Company had delivered the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2016 to all shareholders together with the notice of this Meeting. The Board of Directors deemed that the Minutes were completely and correctly recorded, therefore, it was appropriate to propose that the Meeting adopt the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2016.

The meeting facilitator gave the shareholders and proxies an opportunity to ask questions or express their opinions relating to this agenda item. As no shareholders raised any questions on this agenda item, the meeting facilitator proposed that the Meeting adopt the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2016 convened on 21 March 2016. The resolution on this agenda item shall be passed by a majority vote of the shareholders attending the meeting and being entitled to vote.

After due consideration, the Meeting resolved to adopt the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2016, convened on 21 March 2016, as proposed, in accordance with the following votes:

Approved	1,467,828,238	votes	equivalent to	99.9993	percent
Disapproved	5,000	votes	equivalent to	0.0003	percent
Abstained	4,000	votes	equivalent to	0.0002	percent
Invalid ballots	-	votes	equivalent to	-	percent
Total	1,467,837,238	votes	equivalent to	100.0000	percent

Agenda Item 2

To acknowledge the Board of Directors' Report on the Company's operational results for 2015

The meeting facilitator asked Mr. Aswin Techajareonvikul, Chief Executive Officer and President, to present the Board of Directors' Report on the operational results for 2015.

The Chief Executive Officer and President introduced the top management and reported the 2015 operational results and the summary of the significant events in 2015 to the Meeting as follows:

Overall Performance for 2015

- **Packaging Supply Chain**

At Bangplee factory, a major event is the Company's success in the research and development of emerald green glass bottles that are widely-accepted by the customers. In addition, Thai Beverage Can Co., Ltd. has increased its annual production capacity of aluminum lids to 850 million. In 2015, the Company did not only record the highest profit in its corporate history, but the Packaging Supply Chain also witnessed the highest revenue growth since the establishment of the Company.

- **Consumer Supply Chain**

The Company acquired the total investment capital in Danone Dairy Co., Ltd. ("**Danone**"), the world's largest yoghurt producer. After the acquisition, the name of Danone Dairy Co., Ltd. was changed to "Thai Dairy Co., Ltd." The Company received the profit of approximately Baht 300 million as cash flow from entering into the transaction. In addition, Berli Jucker Logistics Co., Ltd. opened a new chemicals warehouse with a total area of 2,700 square meters.

- **Healthcare and Technical Supply Chain**

The Company successfully entered into a new market by forming a joint venture with a company in Myanmar for distributing medical devices and pioneering the market of automated external defibrillators or AED. AED is a life-saving device that will give a person having a heart attack the greatest chance of survival and will lessen the chance of paralysis. In addition, the Company opened a training center on using bone densitometers. T.C.C. Technology Co., Ltd., works with a Japanese company to offer Cloud services through Cloud technologies.

Overall Performance

Based on the sales and service revenues generated by each product and service group in 2015, the Company enjoyed an increase in its sales and service revenue of 2.9 percent. The Packaging Supply Chain witnessed a profitable growth with the increased sales of 7.4 percent. In

addition, the Vietnam market continues to be positive. The Consumer Supply Chain recorded a slight increase in sales revenue of 1.2 percent. Despite of the fluctuation in purchasing power last year, the Company's sales revenue is considerably satisfactory. In addition, the Company commenced its logistics and distribution agent business in Vietnam. Notwithstanding the foregoing, the sales in the Healthcare and Technical Supply Chain in 2015 decreased as a result of the decrease in project works.

In 2015, the Company recorded an increase of 66.2 percent of the net profit from the products and services groups due to inclusion of extra items. However, even if those extra items were not included, the Company's net profit still increased. Due to a more effective cost management effort and carefully-selective periods for purchasing raw materials at lower prices, the profit of the Packaging Supply Chain increased by 38 percent. The Company's net profit in the Consumer Supply Chain increased by 469.9 percent due to inclusion of extra items. The profit of the Healthcare and Technical Supply Chain decreased in line with the decline in sales. However, the 2015 overall performance is positive considering that the Company enjoyed substantial profit growth where the overall competition condition is different from the previous year. The earnings before interest and taxes are in line with the net profit as stated earlier. For this year, the Company plans to set more challenging goals with a view to further drive healthy return to the shareholders.

As no shareholders raised any further questions on this agenda item, the meeting facilitator informed the Meeting that this agenda item was for acknowledgement only and, therefore, voting was not required.

The Meeting acknowledged the Board of Directors' Report on the Company's operational results for 2015 as reported by the Chief Executive Officer and President.

Agenda Item 3

To consider and approve the Company's Statements of Financial Position and Comprehensive Income Statements for the year ending 31 December 2015

The meeting facilitator informed the Meeting that this agenda item concerned the consideration and approval of the Statements of the Financial Position and Comprehensive Income Statements for the year ending 31 December 2015 comprising the Statements of the Financial Position, Comprehensive Income Statements, and other financial statements which had been delivered to the shareholders together with the notice of this Meeting. The Board of Directors was of the view that the Statements of Financial Position and Comprehensive Income Statements that had been certified by the auditor were correct. Therefore, it was appropriate for the shareholders to approve the Statements of Financial Position and Comprehensive Income Statements for the year ending 31 December 2015, as detailed in the 2015 Financial Statements. In this regard, the meeting facilitator invited Mr. Aswin Techajareonvikul, Chief Executive Officer and President, to report the summary of important issues to the Meeting.

The Chief Executive Officer and President reported the summary of the Statements of Financial Position and Comprehensive Income Statements for 2015 to the Meeting as follows:

With respect to the balance sheet, in 2015 the Company's total assets increased by 3 percent from 2014, mainly due to the investment in fixed assets in line with the business growth. The Company recorded its total liabilities at Baht 23,950 million, a decrease of 6 percent due to repayment of short-term loans. The shareholders' equity increased by 13.88 percent or Baht 17,063 million in line with the increased profit and the book value or the share value increased by 13.7 percent or Baht 10.72 per share. With respect to the significant financial ratios, the gross profit margin increased and the net profit margin increased from 4 percent to 6.5 percent in 2015.

The meeting facilitator gave an opportunity for the shareholders to ask questions on the Statements of the Financial Position and Comprehensive Income Statements for the year ending 31 December 2015.

Mr. Sirivat Voravetvuthikun, a shareholder, congratulated the Board of Directors, the management, and the employees for the Company's highest profit record as informed by the Chief Executive Officer and President above. Mr. Sirivat asked that in furtherance of the acquisition of Big C Supercenter Public Limited Company ("**BIGC**"), to what extent the revenue and profit is expected to increase in 2016 given that the Company had paid the entrance fee for a number of its product for sale at BIGC stores.

Mr. Weerawong Chittmitrapap, a director, clarified that the exact number of shares of BIGC to be acquired by the Company was yet to be determined. In order to respond to the question of the proposed connected transaction between BIGC and the Company, consideration should first be given to the basis of the arm's length principle. Given that BIGC and the Company are listed companies on the Stock Exchange, the transaction is considered a connected transaction and consideration must be given to the reasonableness of the price and conditions for entering into the proposed transaction.

The Chief Executive Officer and President clarified to the shareholders that the revenues and profit in 2016 comprise two main portions. The first portion was from the Company's ordinary course of business as if the acquisition of BIGC had not occurred. The Company, therefore, set the targeted sales in a two-digit figure to make the shareholders feel comfortable that the management had truly given its priority to the business growth. As for the second part, due to the acquisition of BIGC (the Company currently holds 58 percent of its total issued shares), the Company would be able to include the sales revenue of Baht 120,000 million of BIGC as its revenue since it had assumed the management and control of the business of BIGC. The true revenue of BIGC would be reflected by consolidating with the financial statements of the Company in 2017. However, the net profit the Company is entitled from the business of BIGC would depend on the Company's shareholding in BIGC for which the exact shareholding would be specified at a later stage as it would depend on the tender offer process for the total securities of BIGC. Connected transactions between the Company and BIGC would be on an arm's length

basis. In addition, BIGC had formed a working group to conduct research on the business growth of these two companies.

Mr. Sirivat Voravetvuthikun, a shareholder, expressed his gratitude for the clarification. For the purpose of clarity, he further explained to the shareholders that the net profit that the Company will receive from BIGC would depend on the Company's shareholding in BIGC. The net profit must be deducted by the finance cost. However, in 2015 the Company enjoyed the highest sales revenue and profit with the net earnings of Baht 1.75 per share and the policy to pay dividends at the rate of 50 percent of the net earnings per share which the Company paid the dividend at the rate of Baht 0.84 per share for the last two years. It is proposed to the Chairman and the Board of Directors that as the financial statements of the Company and BIGC would be consolidated in 2016, the Company should maintain the same policy to pay dividends at the rate of 50 percent of the profit. If the Company paid the dividends at the rate of Baht 1 per share, it would set a new record, that is, the Company would not only have the highest sales revenue and the highest profit, but also the highest dividends rate.

As there was no other shareholders who gave any comment, the meeting facilitator proposed that the Meeting approve the Statements of Financial Position and Comprehensive Income Statements for the year ending 31 December 2015 comprising the Statements of Financial Position, Comprehensive Income Statements, and other financial statements which had been delivered to the shareholders together with the notice of this Meeting. The Board of Directors was of the view that the Statements of Financial Position and Comprehensive Income Statements had been appropriately certified by the auditor. The resolution on this agenda item shall be passed by a majority vote of the shareholders attending the Meeting and being entitled to vote.

After due consideration, the Meeting resolved to approve the Company's Statements of Financial Position and Comprehensive Income Statements for the year ending 31 December 2015 which had been reviewed and certified by the auditors in accordance with the following votes:

Approved	1,467,123,457	votes	equivalent to	99.9461	percent
Disapproved	-	votes	equivalent to	0.0000	percent
Abstained	790,000	votes	equivalent to	0.0538	percent
Invalid ballots	-	votes	equivalent to	-	percent
Total	1,467,913,457	votes	equivalent to	100.0000	percent

Agenda Item 4

To consider and approve the appropriation of profit as a legal reserve and the dividend payment for the 2015 operational results

The meeting facilitator asked Mr. Aswin Techajareonvikul, Chief Executive Officer and President, to present the details of the appropriation of profit as a legal reserve and the dividend payment for the 2015 operational results.

The Chief Executive Officer and President clarified the details of the appropriation of profit for the 2015 accounting period as follows:

Presently, the Company had appropriated profit as a legal reserve to reach the amount of Baht 201,438,944.40, equivalent to 10 percent of the registered capital of Baht 2,014,389,444 as required by law.

With respect to the operational results for the year ending 31 December 2015, the Company derived the net profit after tax of Baht 2,792 million in 2015. The Board of Directors deemed it appropriate to propose that the Meeting approve the dividend payment for the year 2015 at the rate of Baht 0.84 per share, amounting to Baht 1,337.37 million, representing 47.91 percent of the 2015 net profit after tax. On 11 September 2015, the Company had paid the interim dividends to the shareholders at the rate of Baht 0.35 per share. Therefore, the remaining dividends at the year's end shall be paid at the rate of Baht 0.49 per share, amounting to Baht 780.19 million. In proposing the 2015 dividend payment at the rate of 47.91 percent of the net profit, the Company had taken into consideration the cash flows of the business and/or investment projects or investment expansion projects of the current operating businesses and considered that the proposed rate was appropriate and consistent with the dividend payment policy of the Company. 25 May 2016 was set as the date to make the dividend payment to the entitled shareholders whose names are set out in the share register book on the record date; 9 May 2016 was scheduled as the date to determine the names of the shareholders entitled to the dividend payment; and 10 May 2016 was scheduled as the date to list the names of shareholders in accordance with Section 225 of the Securities and Exchange Act B.E. 2535 (1992) (as amended in 2008) by means of book closing.

The Chief Executive Officer and President gave the Meeting an opportunity to ask questions relating to the appropriation of the profits as a legal reserve and the dividend payment for the 2015 operational results.

As no shareholders expressed further opinions, the meeting facilitator, therefore, proposed that the Meeting approve the dividend payment for the 2015 operational results. The resolution on this agenda item shall be passed by a majority vote of the shareholders attending the meeting and being entitled to vote.

After due consideration, the Meeting resolved to approve the dividend payment for the 2015 operational results at the rate of Baht 0.84 per share, amounting to Baht 1,337.37 million; as on

11 September 2015, the Company had paid the interim dividends to the shareholders at the rate of Baht 0.35 per share, therefore, the remaining dividends at the year's end shall be paid at the rate of Baht 0.49 per share, amounting to Baht 780.19 million; 9 May 2016 was scheduled as the date to determine the names of the shareholders entitled to the dividend payment; 10 May 2016 was scheduled as the date to list the names of shareholders in accordance with Section 225 of the Securities and Exchange Act B.E. 2535 (1992) (as amended in 2008) by means of book closing; and the dividend payment would be made to the shareholders on 25 May 2016 in accordance with the following votes:

Approved	1,467,913,857	votes	equivalent to	99.9996	percent
Disapproved	-	votes	equivalent to	0.0000	percent
Abstained	5,000	votes	equivalent to	0.0003	percent
Invalid ballots	-	votes	equivalent to	-	percent
Total	1,467,918,857	votes	equivalent to	100.0000	percent

Agenda Item 5

To consider the election of Directors to replace those who retire by rotation

The meeting facilitator asked Dr. Chaoyut Pilun-Owad, Chairman of the Nomination and Remuneration Committee, to clarify the details in this agenda item.

The Chairman of the Nomination and Remuneration Committee stated that according to Article 17 of the Company's Articles of Association, at each annual general meeting of shareholders, one-third of the members of the Board of Directors or equivalent to five directors shall retire from office by rotation. The five directors who were due to retire by rotation are:

1. Mr. Sithichai Chaikriangkrai;
2. Mr. Thapana Sirivadhanabhakdi;
3. Mr. Aswin Techajareonvikul;
4. Mr. Prasert Maekwatana; and
5. Mr. Weerawong Chittmittrapap.

After due consideration, the Board of Directors deemed it appropriate to propose that the shareholders approve the re-appointment of the five directors for another term as they were knowledgeable and competent to operate the businesses of the Company. Profiles of the five directors were set out in Enclosure 4 in the notice of this Meeting which had been delivered to all shareholders.

The Chairman of the Nomination and Remuneration Committee gave the Meeting an opportunity to ask questions relating to the appointment of the directors in replacement of the directors who were due to retire by rotation.

As no shareholders raised any questions on this agenda item, the meeting facilitator, therefore, proposed that the Meeting approve the appointment of directors in replacement of the directors who were due to retire by rotation separately and respectively. The resolution on this agenda item shall be passed by a majority vote of the shareholders attending the meeting and being entitled to vote.

After due consideration, the Meeting resolved to approve the re-appointment of the five directors for another term in accordance with the following votes:

Mr. Sithichai Chaikriangkrai

Approved	1,433,886,520	votes	equivalent to	97.6810	percent
Disapproved	34,020,500	votes	equivalent to	2.3175	percent
Abstained	8,400	votes	equivalent to	0.0005	percent
Invalid ballots	11,153	votes	equivalent to	0.0007	percent
Total	1,467,926,573	votes	equivalent to	100.0000	percent

Mr. Thapana Sirivadhanabhakdi

Approved	1,276,752,920	votes	equivalent to	86.9766	percent
Disapproved	191,156,100	votes	equivalent to	13.0221	percent
Abstained	10,300	votes	equivalent to	0.0007	percent
Invalid ballots	7,253	votes	equivalent to	0.0004	percent
Total	1,467,926,573	votes	equivalent to	100.0000	percent

Mr. Aswin Techajareonvikul

Approved	1,467,865,320	votes	equivalent to	99.9958	percent
Disapproved	42,200	votes	equivalent to	0.0028	percent
Abstained	6,400	votes	equivalent to	0.0004	percent
Invalid ballots	12,653	votes	equivalent to	0.0008	percent
Total	1,467,926,573	votes	equivalent to	100.0000	percent

Mr. Prasert Maekwatana

Approved	1,458,348,020	votes	equivalent to	99.3474	percent
Disapproved	9,559,500	votes	equivalent to	0.6512	percent
Abstained	7,900	votes	equivalent to	0.0005	percent

Invalid ballots	11,153	votes	equivalent to	0.0007	percent
Total	1,467,926,573	votes	equivalent to	100.0000	percent

Mr. Weerawong Chittmittrapap

Approved	1,450,126,520	votes	equivalent to	98.7874	percent
Disapproved	17,779,000	votes	equivalent to	1.2111	percent
Abstained	9,900	votes	equivalent to	0.0006	percent
Invalid ballots	11,153	votes	equivalent to	0.0007	percent
Total	1,467,926,573	votes	equivalent to	100.0000	percent

Agenda Item 6**To fix the remuneration for Directors**

The meeting facilitator asked Dr. Chaoyut Pilun-Owad, Chairman of the Nomination and Remuneration Committee, to inform the details of this agenda item to the Meeting.

The Chairman of the Nomination and Remuneration Committee informed the Meeting that after consideration, the Board of Directors deemed it appropriate to propose that the Meeting approve the remuneration for the directors to whom the Company did not pay salaries or a retainer fee in the amount of not exceeding Baht 25,000,000, comprising the monthly remuneration of not exceeding of Baht 15,000,000 per annum, and the bonus of not exceeding Baht 10,000,000 per annum (it is the same rate over the last ten years) and to authorize the Nomination and Remuneration Committee and the Chairman of the Board of Directors to determine the rates of remuneration to be paid to each director based on his or her duties and responsibilities.

The Chairman of the Nomination and Remuneration Committee gave the Meeting an opportunity to ask questions relating to the determination of the directors' remuneration.

Miss Boonsom Jantranon, a shareholder, suggested that in order to stabilize the share price, the directors should undertake to manage the business to gain a higher profit.

As no shareholders raised any questions on this agenda item, the meeting facilitator, therefore, proposed that the Meeting approve the determination of the directors' remuneration. The resolution on this agenda item shall be passed by a vote no less than two-thirds of the total numbers of votes cast by the shareholders attending the meeting.

After due consideration, the Meeting resolved to approve the determination of the directors' remuneration as proposed in accordance with the following votes:

Approved	1,467,881,520	votes	equivalent to	99.9967	percent
Disapproved	1,000	votes	equivalent to	0.0000	percent
Abstained	6,100	votes	equivalent to	0.0004	percent
Invalid ballots	40,153	votes	equivalent to	0.0027	percent
Total	1,467,928,773	votes	equivalent to	100.0000	percent

Agenda Item 7

To appoint the Auditors and fix the audit fee for 2016

The meeting facilitator asked Mr. Prasit Kovilaikool, Chairman of the Audit Committee, to clarify the details of this agenda item.

The Chairman of the Audit Committee stated to the Meeting that the Board of Directors proposed that the Meeting approve the appointment of Mr. Chavala Tienpasertkij, Certified Public Accountant No. 4301 or Mr. Suphamit Techamontrikul, Certified Public Accountant No. 3356, or Mr. Kiatniyom Kuntisook, Certified Public Accountant No. 4800 from Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., as the auditors of the Company, provided that one of the auditors would audit and provide an opinion on the Company's Financial Statements. The proposed auditors were selected by the Audit Committee, based on the criteria of experience and qualifications of the auditors, his/her working effectiveness, relationship, or connection with the Company, and the audit fee.

Furthermore, the auditors were knowledgeable, possessed expertise, were recognized in the business, and approved by the Office of the Securities and Exchange Commission. The audit fee for the 2016 accounting period was Baht 1,260,000, and the quarterly audit fee was Baht 2,190,000, amounting to Baht 3,450,000, which the Company deemed as an appropriate amount. The Meeting should approve the appointment of the auditors with the audit fee of Baht 3,450,000 per annum. The 2016 audit fee was increased by Baht 850,000 or 32.7 percent. It should be noted that the 2016 audit fee includes the fee of Baht 700,000 or 26.9 percent for consolidation of the Financial Statements of BIGC and the Company. Therefore, the actual increase to the audit fee was only Baht 150,000 or 5.8 percent.

The Chairman of the Audit Committee gave the Meeting an opportunity to ask questions relating to the appointment of the auditor and the determination of the audit fee for year 2016.

As no shareholders raised any questions on this agenda item, the meeting facilitator, therefore, proposed that the Meeting approve the appointment of the auditors and the determination of the audit fee for year 2016. The resolution on this agenda item shall be passed by a majority vote of the shareholders attending the meeting and being entitled to vote.

After due consideration, the Meeting resolved to approve the appointment of Mr. Chavala Tienpasertkij, Certified Public Accountant No. 4301 or Mr. Suphamit Techamontrikul, Certified

Public Accountant No. 3356, or Mr. Kiatniyom Kuntisook, Certified Public Accountant No. 4800 from Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., as the auditors of the Company for the accounting period ending 31 December 2016, provided that any one of the auditors would audit and provide an opinion on the Company's Financial Statements with the yearly audit fee of Baht 1,260,000 and the quarterly audit fee of Baht 2,190,000, amounting to Baht 3,450,000 as proposed by the Board of Directors in accordance with the following votes:

Approved	1,467,728,192	votes	equivalent to	99.9846	percent
Disapproved	181,000	votes	equivalent to	0.0123	percent
Abstained	4,100	votes	equivalent to	0.0002	percent
Invalid ballots	40,153	votes	equivalent to	0.0027	percent
Total	1,467,953,445	votes	equivalent to	100.0000	percent

Agenda Item 8

To consider issue and approve the Employee Stock Option Program and the Issuance and Offering of Warrants for Stock Options to Executives and Employees of the Company and/or its Subsidiaries No. 5 (BJC ESOP 2012 Scheme No. 5)

The meeting facilitator asked Mr. Aswin Techajareonvikul, Chief Executive Officer and President, to explain the details of this agenda item to the Meeting.

The Chief Executive Officer and President explained the background to the Meeting that in order to motivate and reward the performance of the Company's executives and employees in order to encourage the executives and employees to perform their work to the fullest of their capacities for the maximum benefit to the Company and the shareholders, as well as to motivate and retain the executives and/or employees who had outstanding performance and would be difficult to find replacements for to work for the Company in the long term in order to achieve the business goals, the Meeting was hereby requested to approve the Employee Stock Option Program or ESOP and the Issuance and Offering of Warrants for Stock Options to the Executives and Employees of the Company and/or its Subsidiaries No. 5 (BJC ESOP 2012 Scheme No. 5) in accordance with the following details.

Under the Employee Stock Option Program and the Issuance and Offering of Warrants for Stock Options (the "Warrants") to the Executives and Employees of the Company and/or its Subsidiaries (BJC ESOP 2012 Scheme), the Company planned to issue and offer for sale the Warrants for stock options of 80,000,000 units for a period of five years. The Company would issue and offer for sale no more than 16,000,000 units in a year. If the number of the Warrants allocated is less than 16,000,000 units in any year, the balance will be carried forward and allocated in the following year. Therefore, more than 16,000,000 units can be issued in the following year, provided that no more than 80,000,000 units will be issued during the five-year period. The Company would obtain approval from a meeting of shareholders for issuing and

offering the Warrants to the executives and/or employees of the Company and/or its subsidiaries each year and would carry out any action as prescribed in the Notification of the Capital Market Supervisory Board No. TorChor. 32/2551 Re: Offer for Sale of Newly Issued Securities to Directors or Employees dated 15 December 2008.

In 2016, the offering of the Warrants to the executives and employees of the Company and/or its subsidiaries to be proposed to the Meeting for approval is the fifth offering of the Warrants to the executives and/or employees of the Company and/or its subsidiaries under the BJC ESOP 2012 Scheme, provided that no more than 16,000,000 units would be issued and offered with a term of five years from the issue date. The summary of important information of the Issuance and Offering of Warrants for Stock Options to the Executives and Employees of the Company and/or its Subsidiaries No. 5 (BJC ESOP 2012 Scheme No. 5) had been delivered to the shareholders, together with the notice of this Meeting.

After consideration, the Board of Directors was of the view that the Employee Stock Option Program and Offering of Warrants for Stock Options to the Executives and Employees of the Company and/or its Subsidiaries No. 5 (BJC ESOP 2012 Scheme No. 5) should be approved by the shareholders as proposed and that the Executive Board should be authorized to specify and amend any details and conditions necessary and related to the offering of the Warrants to the extent permissible under law or any detail that is not material such as dates, times, and procedures in offering the Warrants and exercising the right under the Warrants, or specifying, amending or adding details in order to comply with the requirements under law or orders of the relevant agency, as well as to be authorized to undertake any action necessary and relating to the compliance with BJC ESOP 2012 Scheme No. 5 and the issuance and offering of the Warrants as deemed appropriate and to the extent permissible under law, including preparing, revising, negotiating, executing, and submitting applications for approval and/or other documents; dealing with, presenting information, and submitting such applications and other documents and evidence to the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand and/or other agencies relating to the issuance and offering for sale of the Warrants.

The Chief Executive Officer and President gave the Meeting an opportunity to ask questions relating to BJC ESOP 2012 Scheme No. 5.

As no shareholders raised any questions on this agenda item, the meeting facilitator, therefore, proposed that the Meeting approve the Employee Stock Option Program and Offering of Warrants for the Stock Options to the Executives and Employees of the Company and/or its Subsidiaries No. 5, as proposed. The resolution on this agenda item shall be passed by a vote of not less than three-quarters of the total number of votes cast by the shareholders attending the Meeting and being entitled to vote and no shareholders holding, in aggregate, more than 10 percent of the total number of the shareholders attending the Meeting, vote against the agenda item.

After due consideration, the Meeting resolved to approve that the Employee Stock Option Program and Offering of Warrants for Stock Options to the Executives and Employees of the Company and/or its Subsidiaries No. 5 (BJC ESOP 2012 Scheme No. 5) to which no more than

16,000,000 units of the Warrants would be issued and offered in accordance with the following votes:

Approved	1,463,560,295	votes	equivalent to	99.7007	percent
Disapproved	4,339,997	votes	equivalent to	0.2956	percent
Abstained	6,000	votes	equivalent to	0.0004	percent
Invalid ballots	47,153	votes	equivalent to	0.0032	percent
Total	1,467,953,445	votes	equivalent to	100.0000	percent

Agenda Item 9

To consider and approve the allocation of ordinary shares of the Company, for the right to the exercise the Warrants that are issued and offered to Executives and Employees of the Company and/or its Subsidiaries No. 5 (“the BJC ESOP 2012 Scheme No. 5”)

The meeting facilitator asked Mr. Aswin Techajareonvikul, Chief Executive Officer and President, to explain the details of this agenda item to the Meeting.

The Chief Executive Officer and President stated to the Meeting that in furtherance of the resolution of the Meeting in Agenda Item 8 on the approval of the Employee Stock Option Program and Offering of Warrants for Stock Options to the Executives and Employees of the Company and/or its Subsidiaries No. 5 (BJC ESOP 2012 Scheme No. 5), after due consideration, the Board of Directors was of the view that this matter be proposed to the Meeting for approval of the allocation of no more than 16,000,000 newly-issued ordinary shares at the par value of Baht 1 per share to accommodate the exercise of the right under the Warrants for Stock Options to the Executives and Employees of the Company and/or its Subsidiaries No. 5 under the BJC ESOP 2012 project.

Accordingly, the Executive Board is authorized to specify other details relating to the allocation of the newly-issued ordinary shares in relation to the following:

- 1) Allocation of the newly-issued ordinary shares to accommodate the exercise of the right under the Warrants for Stock Options to the Executives and Employees of the Company and/or its Subsidiaries No. 5 under the BJC ESOP 2012 project and other details relating to the allocation of such newly-issued ordinary shares;
- 2) Negotiations, agreements, and execution of relevant agreements and documents, and undertaking any action in relation to the allocation of such newly-issued ordinary shares; and
- 3) Execution applications for permission, waiver, and documents necessary for and relevant to the allocation of the newly-issued ordinary shares, as well as dealing with and submitting an application for permission or waiver to such documents and evidence to the relevant government agencies or relevant agencies, as well as the listing of the newly-issued ordinary shares on the Stock Exchange of

Thailand, and undertaking any other action necessary and expedient for the allocation of the newly-issued ordinary shares.

The Chief Executive Officer and President gave the Meeting an opportunity to ask questions relating to the allocation of the ordinary shares of the Company to accommodate the exercise of the right under BJC ESOP 2012 Scheme No. 5

As no shareholders raised any questions on this agenda item, the meeting facilitator, therefore, proposed that the Meeting approve the allocation of the ordinary shares of the Company to accommodate the exercise of the right under the Warrants for Stock Options to the Executives and Employees of the Company and/or its Subsidiaries No. 5 under BJC ESOP 2012, as proposed. The resolution on this agenda item shall be passed by a majority vote of the shareholders attending the Meeting and casting votes.

After due consideration, the Meeting resolved to approve the allocation of no more than 16,000,000 newly-issued ordinary shares at the par value of Baht 1 per share to accommodate the exercise of the right under the Warrants for Stock Options to the Executives and Employees of the Company and/or its Subsidiaries No. 5 under the BJC ESOP 2012 project, as proposed, in accordance with the following votes:

Approved	1,463,548,709	votes	equivalent to	99.6991	percent
Disapproved	4,338,700	votes	equivalent to	0.2955	percent
Abstained	7,500	votes	equivalent to	0.0005	percent
Invalid ballots	70,653	votes	equivalent to	0.0048	percent
Total	1,467,965,562	votes	equivalent to	100.0000	percent

Agenda Item 10

To consider and approve the amendment to the Objectives of Company and the amendment of Article 3 of the Memorandum of Association (Objectives of Company)

The meeting facilitator asked Mr. Aswin Techajareonvikul, Chief Executive Officer and President, to explain the details of this agenda item to the Meeting.

The Chief Executive Officer and President stated to the Meeting that in order to accommodate the Company's business expansion, it was appropriate to propose that the Meeting approve the amendment and addition to the Objectives of the Company as follows:

1. The provision of Clause 5 shall be revised to read *“To buy, procure, obtain, lease, hire-purchase, own, occupy, develop, use, accept pledges, accept mortgages, and otherwise manage any property including its interest; and to sell, transfer, lease out, pledge, mortgage, exchange, and otherwise dispose of any property.”*



2. The following provision shall be added as Clause 20 *“To engage in the business of rendering counsel and advice, as well as management service in the areas of administration, commerce, wholesale and retail business, industry, including issues relating to production, marketing, and distribution.”*

In view of the above, it is appropriate for the Company to amend Clause 3 of the Memorandum of Association to reflect the amendment of the Objectives of the Company (from 19 Clauses to 20 Clauses) to read as follows:

“Clause 3. The objectives of the company consist of 20 clauses, as detailed in accordance with Form BorMorJor. 002 attached hereto.”

Accordingly, in order to carry out the registration of the amendment to the Objectives of the Company and the Memorandum of Association at the Department of the Business Development, Ministry of Commerce, it was appropriate for the Company to authorize the person, delegated by the Board of Directors or its authorized directors, to amend the proposed statements to the Objectives in order to comply with the order of the Registrar, provided that it shall not affect the essence of the proposed amendment to the Objectives.

The meeting facilitator gave the Meeting an opportunity to ask questions relating to the proposed amendment to the Objectives of the Company and Clause 3 of the Memorandum of Associations (Objectives).

As no shareholders raised any questions on this agenda item, the meeting facilitator, therefore, proposed that the Meeting approve the proposed amendment to the Objectives of the Company and Clause 3 of the Memorandum of Association (Objectives). The resolution on this agenda item shall be passed by a vote not less than three-quarters of the total number of votes cast by the shareholders attending the Meeting and being entitled to vote.

After due consideration, the Meeting resolved to approve the amendment to the Objectives of the Company and Clause 3 of the Memorandum of Association (Objectives) as proposed, in accordance with the following votes:

Approved	1,467,956,940	votes	equivalent to	99.9947	percent
Disapproved	297	votes	equivalent to	0.0000	percent
Abstained	6,100	votes	equivalent to	0.0004	percent
Invalid ballots	70,653	votes	equivalent to	0.0048	percent
Total	1,468,033,990	votes	equivalent to	100.0000	percent

Agenda Item 11

Other Matters

Mr. Sithichoke Thiennimitra, a shareholder attending the Meeting in person, enquired about information about BIGC that at present how the sales revenues between BIGC and Lotus were different; would there be any change to BIGC as a result of the acquisition by the Company; and did the Chairman have any plans to operate other businesses.

Mr. Somwang Wudanupan, a shareholder attending the Meeting in person, commented that given that the Company had used a substantial amount of funds in the acquisition of BIGC, the Company should not increase the registered capital as it would be required to secure additional funds for investment.

The Chief Executive Officer and President thanked the shareholders for the questions and comments and clarified to the Meeting that as the Meeting was a general meeting of shareholders of the Company, therefore, the Company was not in the position to answer the questions relating to BIGC. However, given that there were representative from BIGC attending this Meeting, the Company would inform BIGC Investor Relations of such questions. BIGC was a Thai company. If the shareholders had any constructive suggestions, they could inform the Company for further implementation and improvement. This investment is important to the Company. The Company would ensure the appropriate capital structure and consideration would be primarily given to other minority shareholders in the guideline laid down by the Chairman of the Executive Board and the Vice Chairman. However, the Company had yet to finalize the result of the tender offer of the entire securities of BIGC before it would adopt any approach for capital management in the future to which consideration would be given to the minority shareholders.

Mrs. Kasina Srisaan, a proxy and Rights Protection Volunteer, Thai Investors Association, asked whether the Company had put in place any type of anti-corruption policy and whether the Company was interested in participating in the Thailand Private Sector Collective Action Coalition against Corruption, supported by the Thai Institute of Directors Association, the Thai Chamber of Commerce, and other private entities.

The Chief Executive Officer and President clarified to the Meeting that the Company had put in place rules and criteria with respect to the employees performance of duties and management, and sharing of knowledge to continuously increase the level of corporate governance in the organization.

The Chairman thanked the shareholders for their comments and clarified that pending the tender offer of the entire securities of BIGC, details should not be disclosed. Therefore, the Chairman asked the shareholders to wait for the operational results of the Company for which the Board of Directors had fully committed to the effective management of the business.

Mr. Bantorn, asked why the share price did not increase given that the performance in 2015 was satisfactory.

The Chairman clarified that the issue of any increase or decrease of the share price was sensitive. Therefore, the Company could not answer this question and that he himself did not sell any shares of the Company.

Mr. Sirivat Voravetvuthikun, a shareholder, clarified that no one could say anything about the share price. However, the shareholders could compare the share price with those in the industry to form an opinion of the operational results and use the net earnings per share. In addition, consideration should be given to the factor of the share book value. Another factor was psychological: when the share price did not increase, investors would not buy shares but when the share price increased, every investor would buy shares, hence, the share price increased. The shares of the Company were considered valuable and investment should be made on a long-term basis. As stated above, the Chairman and the Board of Directors should consider that the Company's sales revenue and profit would increase with the consolidation of the 2016 financial statements of the Company and BIGC. Therefore, the Company should be able to pay dividends at a higher rate.

As no other matters were proposed for consideration, the Chairman thanked all of the shareholders for their time, suggestions, and opinions, which were beneficial to the Company, and declared that the Meeting be adjourned at 1640 hrs.

-Signature-

Mr. Charoen Sirivadhanabhakdi
Chairman

-Signature-

Mr. Wittaya Kaewkungsadan
Secretary to the Meeting
Minutes Taker