

(Translation)

Enclosure No. 1

**Supplemental Documents to Agenda Item 1:
To endorse the Minutes of the Ordinary General Meeting of the Shareholders No.1/2015,
held on 17 April 2015**

**Minutes of Ordinary General Meeting of Shareholders No. 1/2015
of Berli Jucker Public Company Limited,
held on 17 April 2015, at 1520 hrs.,
at Meeting Room No. 1201-1202 12th Floor, Berli Jucker Building,
No. 99 Soi Rubia, Sukhumvit 42 Road, Phra Khanong Subdistrict,
Khlong Toei District, Bangkok**

Mr. Charoen Sirivadhanabhakdi, Chairman, presided as the Chairman of the Meeting (the “**Chairman**”) and declared the Meeting to be duly convened at 15.20 hrs. The Chairman, therefore, welcomed and expressed his appreciation to all shareholders for attending the Meeting.

The Chairman informed the Meeting that there were 317 shareholders attending the Meeting in person and 545 shareholders attending the Meeting by proxy, totalling 862 persons present at the Meeting with 1,457,272,411 shares in aggregate, representing 91.5244 percent of the total of 1,592,221,000 issued shares. A quorum was thus constituted in accordance with the Articles of Association of Berli Jucker Public Company Limited (the “**Company**”). At the Meeting that had been adjourned, there were 953 shareholders present at the Meeting in person or by proxy with 1,457,535,883 shares, representing 91.5411 percent of the total 1,592,221,000 issued shares of the Company.

To ensure that the Meeting was conducted smoothly and effectively, the Chairman delegated Mr. Thirasakdi Nathikanchanalab, Director, to act as a Meeting Facilitator (the “**Facilitator**”) and conduct the Meeting in accordance with all agenda items, excluding Agenda Items 10 and 11 which would be conducted by Mr. Weerawong Chitmittrapap, Audit Committee Member. The Chairman also delegated Mrs. Sujittra Vichayasuek and Mr. Wittaya Kaewkungsadan to act as the Secretary of the Meeting (the “**Secretary**”).

The Meeting Facilitator introduced the directors of the Company who attended the Meeting as follows:

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|--------------------------------------|--|
| 1. Mr. Charoen Sirivadhanabhakdi; | 8. Mr. Prasit Kovilaikool; |
| 2. Khunying Wanna Sirivadhanabhakdi; | 9. Mr. Weerawong Chitmittrapap; |
| 3. Dr. Chaiyut Pilun-Owad; | 10. Mr. Suvit Maesincee; |
| 4. Mr. Sithichai Chaikriangkrai; | 11. Ms. Potjane Thanavarani; |
| 5. Mr. Aswin Techajareonvikul; | 12. Police General Krisna Polananta; and |
| 6. Mrs. Thapanee Techajareonvikul | 13. Mr. Thirasakdi Nathikanchanalab. |
| 7. Mr. Panot Sirivadhanabhakdi; | |

The Executive Committee members who attended the Meeting were as follow:

1. Mr. Pattaphong Iamsuro President — Packing Supply Chain
2. Mr. Teera Werathamsathit Senior Vice President — Group Human Resources
3. Mr. Manus Manoonchai Senior Vice President — International Business Division
4. Ms. Sureerat Silpsakulsuk Senior Vice President — Group Finance and Accounting
5. Mr. Supakit Assavachai Vice President — Finance and Accounting Division
6. Mr. Thammanit Benjapibal Vice President — Corporate Finance Division

In addition, the auditor attending the Meeting was, namely, Mr. Chavala Tienpasertkij from Deloitte Touche Tohmatsu Jaiyos Audit Co.,Ltd.; the independent financial advisors from JayDee Partners Limited, were namely, Miss Jirayong Anuman-Rajadhon, Mrs. Duangjai Lorlertwit, and Miss Kanokkorn Pornsawat; and from Advisory Plus Co., Ltd., were namely, Mr. Prasert Patradhilok, Miss Nisaporn Ruek-aram, and Miss Sumalee Tantayaporn.

To ensure that the Meeting was conducted smoothly and effectively for the benefit of the Company and all shareholders, the Secretary were asked to inform the Meeting regarding the procedures for voting and the counting of the votes as follows:

Questions and opinions of the shareholders:

In order to provide all shareholders with the opportunity to ask questions and express thoroughly opinions on each agenda item without spending too much time of the shareholders, the shareholders are requested to comply with the following procedure:

1. Before casting vote on each agenda item, the Chairman or the Meeting Facilitator will give the shareholders an opportunity to ask questions or express their opinions concerning the agenda item as the Chairman deems appropriate. The shareholders or proxies who wish to raise questions are requested to state their names and surnames before asking 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 Meeting Facilitator. If there is a large number of shareholders who wish to ask questions or express their opinions, the Chairman or the Meeting Facilitator will take into account the shareholders who have yet to exercise their rights, provided that the Chairman or the Meeting Facilitator will be the arranger.
3. After being allowed to ask questions or express opinions, the shareholders or proxies will express their opinions with a microphone. The shareholders are requested to state their names and surnames before raising the questions and expressing opinions on each occasion. The asking of questions or the expressing of opinions must be addressed to the Chairman or

Meeting Facilitator only, the shareholders are not allowed to address or object to the other shareholders, or mention other shareholders' or other persons' names without necessity. The appropriate timeframe should not exceed 5 minutes on each occasion.

4. A shareholder who has any question or wishes to give his/her opinions irrelevant to the agenda item under discussion is hereby requested to raise such question or express his/her opinions in the agenda item regarding other matters at the end of the Meeting. Questions raised or opinions expressed should be brief and not repetitive, in order that other shareholders will also be able to exercise their rights.

Voting and counting of the votes:

According to the fact that in this meeting, the Company is using barcode system, as at the previous meeting, which has recorded the information of each shareholder for the purpose of voting and counting of the votes, the procedures were expected to be more convenient and time saving as the system has been certified and demonstrated by the system provider's company.

The details of the voting and counting of the votes are set out on pages 87-88 of the supplemental documents attached to the Notice of the Ordinary General Meeting of Shareholders No.1/2015 and can be summarized as follows:

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

If any shareholder or proxy described above has not received a ballot or the received ballot is incomplete, 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 shareholder or grantor have determined the intention of voting will not be received with the ballots since the votes cast will be recorded in the system and counted during the vote counting on each agenda item.
3. For voting in the Meeting, one share is equivalent to one vote. The shareholders and proxies will cast their votes on the ballots for all agenda item.
4. In the interest of expediting the process on each agenda item, with the exception of Agenda Item 5 (concerning the appointment of directors in replacement of the directors who were due to retire by rotation) and Agenda Item 10 (concerning the acquisition of the charter capital of METRO Vietnam), if no shareholder votes for disapproval or abstention, the vote will be treated as the approval or consent of the relevant proposed agenda item in accordance with the combined number of votes. If a shareholder votes for disapproval or abstention,

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 of disapproval or abstention from the total number of votes. The remaining votes shall be considered as votes of approval. A shareholder who votes to approve each agenda item shall keep his/her ballot and return it to the Company's staff after the Meeting.

For Agenda Item 5 concerning the appointment of directors in replacement of the directors who were due to retire by rotation, the voting will be separately conducted for each director, therefore, in order to comply with the guidelines for quality assessment of the convening of the shareholders' meetings, the Company will collect all ballots from the shareholders and proxies who cast a vote, regardless of whether such votes are in approval, disapproval, or abstention. For Agenda Item 10 concerning the acquisition of the charter capital of METRO Vietnam, which is an important agenda item, the Company will collect all ballots, regardless of whether the votes are of approval, disapproval, or abstention. In the interests of expediting the process, the ballots of the shareholders or proxies who disapprove or abstain from voting shall be collected first, followed by those who approve the matter being considered. Staff members will collect the ballots in order to count the number of votes of approval, disapproval, or abstention cast by the shareholders or proxies.

Any votes cast in the following manner shall be 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 conflict of intent or expressing no intent;
- 3) A ballot with a vote that has been crossed out with no signature;
- 4) A ballot that casts a vote exceeding the number of votes to which the shareholder is entitled 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 enters the Meeting during the discussion of any agenda item will be entitled to cast his/her vote on such agenda item under discussion and the remaining agenda items only.

The total number of votes of the shareholders cast on each agenda item might not be equivalent, as there will be shareholders and proxies entering the meeting room from time to time. Therefore, the number of the persons attending the Meeting for each individual agenda item may change and not be equivalent. A shareholder who wishes to leave the Meeting before the Meeting has been 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 of the Company in advance before he/she leaves the meeting room.

6. The Chairman and the Meeting Facilitator who is conducting the Meeting will continue with the discussion of the next agenda item without waiting for the result, and after such next agenda item is concluded, the Company will ask the Secretary to announce the voting result of the preceding agenda item and will continue the same until the meeting is adjourned.
7. For the purpose of transparency, the vote will be counted by scrutineers consisting of an auditor, a legal advisor, and a volunteer shareholder of the Company.

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, Mr. Hai Wong 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 Extraordinary General Meeting No. 1/2015 held on 8 January 2015

The Meeting Facilitator informed the Meeting that the Company had delivered the minutes of Extraordinary General Meeting No. 1/2015 to all of the shareholders along with the Notice of this meeting, and, therefore, proposed that the Meeting adopt the afore-mentioned minutes.

Mr.Suvit Laohapolwattana informed the Meeting that he had not attended the previous meeting but that he had kept abreast of the matters discussed at that meeting. He found that the minutes lacked sufficient detail and was of the opinion that the minute-taker should have been more thorough.

The Chairman thanked Mr.Suvit Laohapolwattana for his opinion and gave the meeting an opportunity to give additional opinions.

Mr. Basant Kumar Dugar, a shareholder, stated that, in order to comply with the criteria under the principle of good corporate governance, the Company should deliver the minutes of the meeting to the shareholders for consideration within 14 days from the end of the meeting, and that a director should be the minute-taker.

As there were no shareholders who expressed any further opinions, it was proposed that the Meeting adopt the minutes of Extraordinary General Meeting of Shareholders No. 1/2015 held on 8 January 2015. This agenda item requires a majority of the total number of votes of the shareholders attending the meeting and having the right to vote.

Having considered the matter, the meeting resolved to adopt the minutes of Extraordinary General Meeting No. 1/2015 held on 8 January 2015, as proposed by the Meeting Secretary, in accordance with the following votes:

Approved	1,457,335,242	votes,	equivalent to	99.9905	percent
Disapproved	60,829	votes,	equivalent to	0.0041	percent
Abstained	58,500	votes,	equivalent to	0.0040	percent
Invalid ballot	18,900	votes,	equivalent to	0.0012	percent
Total shares	1,457,473,471	votes,	equivalent to	100.0000	percent

Agenda Item 2

To acknowledge the Board of Directors' Report on the Company's operational results for 2014

The Meeting Facilitator asked Mr. Aswin Techajareonvikul, Chief Executive Officer and President, to present the Board of Directors Report on the Company's operational results for 2014 to the shareholders.

The Chief Executive Officer and President introduced the senior executives to the shareholders and reported the operational results of the Berli Jucker Group and gave a summary of the major events in 2014 to the meeting as follows:

Overall performance:

For fiscal year 2014, the Company and its subsidiaries recorded revenue from the sale of goods and the rendering of services of Baht 43,423 million, an increase of 2.8 percent from the previous year. The increase was attributable to a revenue increase in all products and service groups, particularly the Consumer Supply Chain and Healthcare & Technical Supply Chain.

For fiscal year 2014, the Company and its subsidiaries recorded a gross profit of Baht 9,780 million, a decrease of 3.1 percent from the previous year. The gross profit margin in 2014 was 22.5 percent, a decrease of 1.4 percent from the previous year as a result of higher raw material costs from the Packaging Supply Chain and the Consumer Supply Chain.

For fiscal year 2014, the Company recorded selling and administrative expenses of Baht 7,626 million, an increase of 8.7 percent from the previous year. The 2014 selling and administrative expenses was 17.6 percent of the sales, an increase of 0.9 percent from the previous year.

The operating profit for the year 2014 was Baht 2,949 million, a decrease of 21.5 percent from the previous year.

The profit before non-controlling interest for the year 2014 was Baht 1,856 million, a decrease of 29 percent from the previous year. The net profit was Baht 1,680 million, a decrease of 30.8 percent from the previous year. The net profit margin was 3.9 percent, a decrease of 1.9 percent from the previous year.

The Company and its subsidiaries recorded basic earnings per share of Baht 1.06 in 2014 compared to Baht 1.53 in the previous year.

Summary of the operational results by business group:

- **Packaging Supply Chain**

The sales of the Packaging Supply Chain in 2014 were Baht 18,074 million, an increase of 1.8 percent from the previous year. The increase was attributable to an increase in the sales of the Aluminium Can Business, which offset the decline in the sales of the Glass Packaging Business.

The 2014 net profit was Baht 1,245 million, a decrease of 22 percent from the previous year. The net profit margin was 6.9 percent, a decrease of 9 percent from the previous year. The decrease was attributable to an increase in the cost of the main raw materials of the Glass Packaging Business and a one-time expense for the closure of the Rajburana glass production facility, while the Aluminium Can Business still showed a good sign of profitability and continued growth.

- **Glass Packaging Business**

The sales of the Glass Packaging Business in 2014 were Baht 11,052 million, representing 61 percent of the income from the sale of the Packaging Supply Chain Business, a decrease of 3.3 percent from the previous year. The decrease was from the economic downturn, particularly in the beverage industry.

The 2014 net profit decreased from the previous year due to the higher cost of production and raw materials, cullet, and energy costs, and the expense of the closure of the Rajburana glass production facility.

- **Aluminium Can Business**

The sales of the Aluminium Can Business in 2014 were Baht 7,022 million, representing 39 percent of the income from the sale of the Packaging Supply Chain, an increase of 11.1 percent from the previous year. The increase was mainly attributable to the continuous growth in the sale of aluminium cans in Vietnam.

The 2014 net profit for the Aluminium Can Business increased continuously both in the domestic market and in Vietnam. The profitability of the business had shown a modest improvement from the previous year.

- **Consumer Supply Chain**

The sales of the Consumer Supply Chain in 2014 were Baht 16,285 million, an increase of 3.4 percent from the previous year. The increase was attributable to the Non-Foods Group in the country and the distribution business in Vietnam.

The 2014 net profit had decreased from the previous year because of the economic downturn, increased competition in the industry, and higher raw material costs.

- **Foods Group**

The sales of the Foods Group in 2014 were Baht 4,708 million, representing 29 percent of the income from the Consumer Supply Chain, a decrease of 8.9 percent from the previous year. The decrease was attributable to the decrease in consumer spending that lowered the sales of snack products, more intense competition, and rising material costs, all of which had an impact on the profitability of the group.

- **Non-Foods Group**

The sales of the Non-Foods Group in 2014 were Baht 6,650 million, representing 41 percent of the income from the Consumer Supply Chain, an slight increase of 2.5 percent from the previous year. The increase was attributable to baby care products, stationery products, and the household and disposable products division. The net profit of the Non-food Group was slightly lower due to higher cost production, e.g. waste paper and softwood. However, the Company had implemented a cost controlling program to reduce selling and administrative expenses in order to offset the increase in the cost of raw materials.

- **International Trading**

The sales of the International Trading Group in 2014 represented 28 percent of the income from the Consumer Supply Chain. Vietnam still remained the main international market of the Company with a consistent sales growth of approximately 24 percent from 2013 and continued to grow. Therefore, the net profit of International Trading in 2014 increased from that of 2013.

- **Healthcare & Technical Supply Chain**

The sales of the Healthcare & Technical Supply Chain in 2014 were Baht 7,750 million, an increase of 5.9 percent from the previous year. The increase was attributable to the sale of the Technical Supply Chain.

The 2014 net profit was Baht 598 million, an increase of 4 percent from the previous year, mainly from the increase in profitability of the Technical Supply Chain as a result of the Company's participation in more profitable projects.

- **Healthcare Supply Chain**

The sales of the Healthcare Supply Chain in 2014 were Baht 3,934 million, representing 51 percent of income from the Healthcare & Technical Supply Chain, which was relatively stable compared with the previous year due to the economic deceleration in 2013-2014.

The 2014 net profit was slightly decreased from 2013 due to the decrease in the gross profit margin in the Pharmaceutical division.

- **Technical Supply Chain**

The sales of the Technical Supply Chain in 2014 represented 49 percent of the income from the sale of the Healthcare & Technical Supply Chain, an increase from the previous year. The increase was attributable to the products related to food and bakery and the Galvanized Steel Structure business because the Company had secured construction work and steel structure work in 2014.

The Chief Executive Officer and President gave an opportunity to the Meeting to ask questions relating to the annual report and the Board of Directors' Report with respect to the 2014 operational results of the Company.

Mr. Supot Ueachailertkul suggested that questions and answers for this agenda item should be related to Agenda No. 3 on the consideration and approval of the statement of the financial position and the statement of comprehensive income and it might be redundant. He then proposed that the shareholders should have an opportunity to ask questions during the consideration of Agenda No. 3.

Since no shareholder gave additional comments, the Meeting Facilitator stated that this agenda item was for information for the shareholders; therefore, and no voting was required.

The meeting acknowledged the Board of Directors' Report for 2014 as presented by the Chief Executive Officer and President.

Agenda No. 3

To consider and approve the Company's Statement of Financial Position and Statement of Comprehensive Income for the year ending 31 December 2014.

The Meeting Facilitator informed the meeting that this agenda item was to consider and approve the statement of financial position, the statement of comprehensive income, and other statements that had been delivered to the shareholders, together with the notice for the meeting. After consideration, the Board of Directors was of the view that such statement of financial position and the statement of comprehensive income had been duly certified by the auditor, therefore, the shareholders should approve the statement of financial position and the statement of comprehensive income for the year ending 31 December 2014 as detailed in the financial statements of 2014. The Meeting Facilitator then asked Mr. Aswin Techajareonvikul, Chief Executive Officer and President, to provide a summary of the important issues to the meeting.

The Chief Executive Officer and President reported to the meeting that that according to the statement of financial position and the statement of comprehensive income for 2014, as at 31 December 2014 the Company had reported total assets of Baht 45,179 million, an increase of Baht 677 million or 1.5 percent from the previous year. The details were compared to the details at the end of the previous year as follows:

Trade receivables was Baht 8,284 million, an increase of Baht 562 million or 7.3 percent in accordance with an increase in sales. The trade receivables turnover in 2014 was 5.43 times compared to the previous year at 5.79 times.

- Inventories were Baht 7,856 million, a decrease of Baht 587 million or 7 percent, mainly from a decrease in inventories, particularly in the Packaging Supply Chain. Inventory turnover ratio was 4.13 times compared to the previous year at 4.2 times.
- Investments in associates were Baht 480 million, an increase of Baht 13 million or 2.8 percent, attributable to the sharing of profits from associates.
- Other long-term investments were Baht 52 million, an increase of Baht 25 million or 89.3 percent, mainly attributable to an investment in the distribution business.
- Property, plant and equipment was Baht 19,736 million, an increase of Baht 1,129 million or 6.1 percent, mainly from an increase in capital expenditure of Baht 3,363 million by the Company and its subsidiaries, comprising Baht 2,828 million from the Packaging Supply Chain, Baht 262 million from the Consumer Supply Chain. The accumulated depreciation of the Company and its subsidiaries increased by Baht 2,126 million. The return on fixed assets in 2014 was 19.4 percent, compared to the previous year at 23.9 percent.
- Other intangible assets were Baht 1,279 million, a decrease of Baht 120 million or 8.6 percent, mainly from amortization expense for the year.

The total liabilities of the Company and its subsidiaries as of 31 December 2014 were Baht 26,904 million, an increase of Baht 100 million or 0.4 percent from the previous year. The details of the changes compared to the end of last year were as follows:

- Interest-bearing debt was Baht 16,929 million, an increase of Baht 253 million or 1.5 percent, mainly from an increase in short-term loans of Baht 3,999 million and a decrease in long-term loans of Baht 3,746 million.
- Trade payables were Baht 4,813 million, a decrease of Baht 281 million or 5.5 percent. Trade payables turnover was 6.79 times compared to the previous year at 6.73 times.
- Other current liabilities were Baht 345 million, an increase of Baht 301 million or 687.9 percent, mainly from losses on cash flow hedges of Baht 274 million.

The shareholder's equity of the Company and its subsidiaries as of 31 December 2014 was Baht 18,276 million, an increase of Baht 577 million or 3.3 percent from the previous year. The change was mainly attributable to the following:

- An increase in net profit from the operations in 2014 of Baht 1,856 million.
- A decrease of the dividend payment of Baht 1,193 million, dividing into (1) the dividend payment of Baht 636 million or Baht 0.40 per share on 23 May 2014 for the operational results of the last six months of 2013 in accordance with the approval of the Ordinary General Meeting of Shareholders convened on 24 April 2014 and (2) the interim dividend of Baht 557 million or Baht 0.35 per share on 12 September 2014 for

the operational results of the first six months of 2014 in accordance with the approval of the Board of Directors' Meeting convened on 13 August 2014.

- A decrease of Baht 136 million of dividends of subsidiaries paid to the non-controlling interests.

The total liabilities-to-equity ratio was reported at 1.47 times in 2014, a decrease from 1.51 in the previous year. The interest-bearing-debt-to-equity ratio was 0.93, a decrease from the previous year of 0.94 time, mainly attributable to an increase in shareholders' equity as indicated in the shareholders equity of the Company and its subsidiaries section. The Company's liquidity position remained strong and the interest-bearing-debt-to-equity ratio remained significantly below the ratio as specified in the debenture covenant of 1.75 times.

The Meeting Facilitator gave an opportunity for the shareholders attending meeting to ask questions relating to the statement of financial position, and the statement of comprehensive income of the Company for the year ending 31 December 2014.

Mr. Supot Ueachailertkul suggested that while the shareholders were waiting for the meeting, the Company should arrange for advisors or Investor Relations staff to give explanations and advice to the shareholders. It would help speed up the meeting. For example, with respect to the acquisition of the business in Vietnam, the related benefits and risks should be explained to the shareholders for their decision-making.

Mr. Basant Kumar Dugar complimented the Company on its financial report and suggested that information should be presented in graphs, and a summary of the Company's sales and a summary of information and analysis on the performing assets should be prepared.

As no other shareholder asked any additional question, the Meeting Facilitator proposed that the meeting consider and approve the financial statements of the Company for the year ending 31 December 2014, comprising the statement of financial position, the statement of comprehensive income, and the other statements that had been delivered to the shareholders together with the notice for the meeting. The Board of Directors was of the view that the statement of financial position and the statement of comprehensive income for the year ending 31 December 2014 had been duly certified by the auditor. This agenda item requires a majority of the total number of votes of the shareholders attending the meeting and having the right to vote.

After consideration, the meeting resolved to approve the financial statements of the Company, comprising the statement of financial position and the statement of comprehensive income for the year ending 31 December 2014 which had been audited and certified by the auditors with the following votes.

Approved	1,456,417,754	votes, equivalent to	99.9232	percent
Disapproved	59,629	votes, equivalent to	0.0040	percent
Abstained	1,039,400	votes, equivalent to	0.0713	percent
Invalid ballot	19,100	votes, equivalent to	0.0013	percent
Total shares	1,457,535,883	votes, equivalent to	100.0000	percent

Agenda No. 4

To consider and approve the appropriation of profit as legal reserve and the dividend payment based on the Company's operational for 2014

The Meeting Facilitator asked the Chief Executive Officer and President to present the details of the appropriation of profit as legal reserve and the dividend payment based on the Company's operational results for 2014.

The Chief Executive Officer and President presented the appropriation of profit for the accounting year 2014 as follows:

Details of the dividend payment based on the Company's operational results of 2014

	(Unit : Baht)
Unappropriated retained earnings at the beginning of 2014	9,510,972,197
Final dividend for 2013 paid on 23 May 2014 at Baht 0.40 per share	(636,184,880)
	8,874,787,317
Net earnings after tax for 2014 (the parent company)	1,657,206,715
	10,531,994,032
Interim dividend on 12 September 2014 at Baht 0.35 per share	(557,052,292)
Retained earnings for appropriation	9,974,941,740
Legal reserve for dividend paid (10 percent of the registered capital)	(34,626,444)
Proposed final dividend at Baht 0.25 per share	(398,055,250)*
Unappropriated retained earnings carried forward	9,542,260,046

Remark* Calculated based on the number of shares as at 31 January 2015, in a total of 1,592,221,000 shares. Dividend payment may be subject to change according to the number of shares on the register book closing date for dividend payment of 2014.

Interim dividend paid on 12 September 2014 at Baht 0.35 per share	557,052,292
Proposed dividend payment for the year ended at Baht 0.25 per share	398,055,250
Total dividend paid in 2014	955,107,542

Dividend payment information

Description	2014	2013	2012	2011
Interim dividend	0.35	0.44	0.32	0.28
Dividend for the year ended	0.25	0.40	0.52	0.45
Total	0.60	0.84	0.84	0.73

At present, the Company has appropriated earnings as legal reserve to meet the requirement in full of Baht 201,438,944.40 or representing 10 percent of the registered capital of Baht 2,014,389,444.

The operational results of Berli Jucker Public Company Limited for the year ending 31 December 2014 recorded a net profit after tax in 2014 of Baht 1,680 million. The Board of Directors deemed it appropriate to propose that the shareholders' meeting consider the dividend payment of 2014 at the rate of Baht 0.60 per share, amounting to Baht 955.11 million, representing 57.6 percent of the net profit after tax in 2014. The Company paid the interim dividend on 12 September 2014 at Baht 0.35 per share. Therefore, the balance for the dividend payment for the year ended was Baht 0.25 per share, amounting to Baht 398.06 million. In proposing the dividend payment of 57.6 percent of the net profit for 2014, the Company had taken into consideration its cash flow and/or investment projects or current expansion projects in its current businesses and considered that the proposed rate was appropriate and consistent with the Company's dividend policy. The dividend would be paid on 15 May 2015 to the entitled shareholders according to the shareholder register book on 27 April 2015, being the date to specify the shareholders entitled to dividend, and the names of the shareholders will be compiled in accordance with Section 225 of the Securities and Exchange Act B.E. 2535, which was amended in 2008, by means of the book closing on 28 April 2015.

Chief Executive Officer and President gave an opportunity to the Meeting to ask questions relating to the appropriation of profit as legal reserve and the dividend payment based on the Company's operational results for 2014.

As no shareholder asked any questions, the Meeting Facilitator proposed that the meeting consider and approve the appropriation of profit as legal reserve and the dividend payment based on the Company's operational results for 2014. This agenda item requires a majority of the total number of votes of the shareholders attending the meeting and having the right to vote.

After consideration, the meeting resolved to approve the appropriation of profit as legal reserve and the dividend payment based on the Company's operational results for 2014 at the rate of Baht 0.60 per share. The Company had paid an interim dividend on 12 September 2014 at Baht 0.35 per share and the remaining dividend for the year ended was Baht 0.25 per share. The date to specify the names of the shareholders who were entitled to receive the dividend payment was 27 April 2014 and the date to compile the names of the shareholders in accordance with Section 225 of the Securities and Exchange Act B.E. 2535, which was amended in 2008, by means of the book closing was 28 April 2015. The Company would pay the dividend to the shareholders on 15 May 2015. This agenda item was approved with the following votes.

Approved	1,457,395,154	votes,	equivalent to	99.9903	percent
Disapproved	25,629	votes,	equivalent to	0.0017	percent
Abstained	93,500	votes,	equivalent to	0.0064	percent
Invalid ballot	21,600	votes,	equivalent to	0.0014	percent
Total shares	1,457,535,883	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 Mr. Chaiyut Pilun-Owad, Chairman of the Nomination and Remuneration Committee, to lead the meeting procedure for this agenda item. Mr. Chaiyut Pilun-Owad informed the Meeting that at this meeting, one-third of the total number of directors, i.e. five directors, according to Article 17 of the Articles of Association of the Company, whose names are listed below, shall retire:

Mr. Charoen Sirivadhanabhakdi

Khunying Wanna Sirivadhanabhakdi

Mr. Panot Sirivadhanabhakdi

Mr. Prasit Kovilaikool

Mr. Suvit Maesincee

Having considered the matter, the Board of Directors deemed it appropriate to propose that all five of the directors be re-elected for another term due to their knowledge and abilities with respect to the management of the work of the Company. The profiles of the five directors have been delivered to the shareholders in Enclosure No. 4 of the Notice of this meeting.

The Chairman of the Nomination and Remuneration Committee, as Meeting Facilitator, gave the Meeting an opportunity to ask questions.

Mr. Suwan Decharin was of the view that if the directors participate in the training provided by the Thai Institute of Directors (IOD), this would increase the Company's competitiveness.

Mr. Surachet Viniyakul, a representative of the Thai Institute of Directors (IOD), proposed that the Company adopt cumulative voting procedures.

As no other shareholders asked questions on this agenda item, the Meeting considered the re-election of each of the five directors separately and respectively. The Meeting resolved to appoint all five directors for directorship positions for another term in accordance with the following votes:

Mr. Charoen Sirivadhanabhakdi

Approved	1,433,540,250	votes,	equivalent to	98.3536	percent
Disapproved	20,627,696	votes,	equivalent to	1.4152	percent
Abstained	63,400	votes,	equivalent to	0.0043	percent
Ballot not submitted	3,294,937	votes,	equivalent to	0.2260	percent
Invalid ballot	9,600	votes,	equivalent to	0.0006	percent
Total shares	1,457,535,883	votes,	equivalent to	100.00	percent

Khunying Wanna Sirivadhanabhakdi

Approved	1,433,516,150	votes,	equivalent to	98.3520	percent
Disapproved	20,652,596	votes,	equivalent to	1.4169	percent
Abstained	61,700	votes,	equivalent to	0.0042	percent
Ballot not submitted	3,294,437	votes,	equivalent to	0.2260	percent
Invalid ballot	11,000	votes,	equivalent to	0.0007	percent
Total shares	1,457,535,883	votes,	equivalent to	100.0000	percent

Mr. Panot Sirivadhanabhakdi

Approved	1,433,500,650	votes,	equivalent to	98.3509	percent
Disapproved	20,663,096	votes,	equivalent to	1.4176	percent
Abstained	67,400	votes,	equivalent to	0.0046	percent
Ballot not submitted	3,290,8437	votes,	equivalent to	1.2393	percent
Invalid ballot	14,300	votes,	equivalent to	0.0009	percent
Total shares	1,457,535,883	votes,	equivalent to	100.00	percent

Mr. Prasit Kovilaikool

Approved	1,453,970,117	votes,	equivalent to	99.7553	percent
Disapproved	200,129	votes,	equivalent to	0.0137	percent
Abstained	67,400	votes,	equivalent to	0.0046	percent
Ballot not submitted	3,289,937	votes,	equivalent to	0.2257	percent
Invalid ballot	8,300	votes,	equivalent to	0.0005	percent
Total shares	1,457,535,883	votes,	equivalent to	100.0000	percent

Mr. Suvit Maesincee

Approved	1,453,970,117	votes,	equivalent to	99.7553	percent
Disapproved	198,129	votes,	equivalent to	0.0135	percent
Abstained	64,400	votes,	equivalent to	0.0044	percent
Ballot not submitted	3,293,937	votes,	equivalent to	0.2259	percent
Invalid ballot	9,300	votes,	equivalent to	0.0006	percent
Total shares	1,457,535,883	votes,	equivalent to	100.0000	percent

Agenda Item 6

To fix the remuneration for Directors

The Meeting Facilitator invited Dr. Chaiyut Pilun-Owad, Chairman of the Nomination and Remuneration Committee, to act as the Meeting Facilitator for this Agenda Item. The Meeting Facilitator informed the Meeting that, after due consideration, the Board of Directors deemed it appropriate to propose that the shareholders' meeting approve the payment of remuneration to those directors who did not receive a salary or advisor's fee from the Company of not exceeding Baht 25 million (twenty-five million baht) per annum, which comprises directors' remuneration of not exceeding Baht 15 million (fifteen million baht) per annum and annual directors' bonus of not exceeding Baht 10 million (ten million baht) per annum. It was proposed that the shareholders' meeting approve the authorization of the Nomination and Remuneration Committee, and the Chairman of the Board of Directors to determine, at their own discretion, the details and rate of remuneration for each of the directors in accordance with their duties and responsibilities.

The Chairman of the Nomination and Remuneration Committee, as the Meeting Facilitator, gave the shareholders an opportunity to ask questions with respect to this matter.

There were no shareholders asking any question. The Chairman of the Nomination and Remuneration Committee, therefore, proposed that the Meeting pass the resolution, whereby the resolution on this agenda item shall be passed by votes of no less than two-thirds of the total 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	1,457,390,354	votes,	equivalent to	99.9900	percent
Disapproved	58,529	votes,	equivalent to	0.0040	percent
Abstained	62,600	votes,	equivalent to	0.0042	percent
Invalid ballot	24,400	votes,	equivalent to	0.0016	percent
Total shares	1,457,535,883	votes,	equivalent to	100.0000	percent

Agenda Item 7

To appoint the auditors and fix the audit fee for 2015

The Meeting Facilitator invited Mr. Prasit Kovilaikool, Independent Director and Chairman of the Audit Committee, to act as the Meeting Facilitator for this Agenda Item. The Meeting Facilitator informed the Meeting that, the Board of Directors would like to propose that the Meeting appoint Mr. Chawala Tianprasertkit, Certified Public Accountant No. 4301, or Mr. Supamite Techamontrikul, Certified Public Accountant No. 3356, or Mr. Chupong Surachutikarn, Certified Public Accountant No. 4325 from Deloitte Touche Tohmatsu Jaiyos Co., Ltd. as the auditor of the Company, by having any one of these three auditors examine and render his opinion on the Financial Statements of the Company. In this regard, the three auditors have been proposed after the Audit Committee taking into accounts the qualifications and capacities of such auditors, and work efficiency, provided that the auditors must have no relationships or connections with the Company, as well as the audit fee for auditing. After taking into account the qualifications of the proposed auditors, the Audit Committee found that the proposed auditors possess knowledge, are acceptable in the industry, and have their name on the approved list of the Office of the Securities and Exchange Commission, and that the audit fee for the year 2015 of Baht 950,000 and the audit fee for reviewing the quarterly Financial Statement of Baht 1,650,000, totalling Baht 2,600,000 is appropriate. It was proposed that the shareholders approve the appointment of the auditors so proposed with the audit fee of Baht 2,600,000 per annum, whereby such audit fee for the year 2015 had been increased from that of the year 2014 by Baht 200,000 (two hundred thousand baht) or equivalent to an increase of 8.3 percent.

Mr. Prasit Kovilaikool, Independent Director and Chairman of the Audit Committee, as the Meeting Facilitator, gave the shareholders an opportunity to ask questions with respect to this matter.

There were no shareholders asking any questions. The Meeting Facilitator, therefore, proposed that the Meeting pass the resolution, whereby the resolution on this agenda item shall be passed by a majority vote of the shareholders attending the Meeting and eligible to vote.

After due consideration, the Meeting resolved to approve the appointment of the aforementioned auditors to act as the auditor of the Company for the fiscal year ending 31 December 2015, by having any one of the three auditors examine and render his opinion on the Financial Statements of the Company, as well as to approve the audit fee for the year 2015 of Baht 950,000 and the audit fee for reviewing the quarterly Financial Statement of Baht 1,650,000, totalling Baht 2,600,000, as proposed, in accordance with the following votes:

Approved	1,457,392,754	votes,	equivalent to	99.9901	percent
Disapproved	57,629	votes,	equivalent to	0.0039	percent
Abstained	62,100	votes,	equivalent to	0.0042	percent
Invalid ballot	23,400	votes,	equivalent to	0.0016	percent
Total shares	1,457,353,883	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 option to executives and employees of the Company and/or its Subsidiaries No. 4 (“BJC ESOP 2012 Scheme No. 4”)

The Meeting Facilitator asked Mr. Aswin Techajareonvikul, Chief Executive Officer and President, to inform the meeting of the background of the employee stock option program as follows. The purpose of the program is to motivate and reward the performance of the executives and employees of the Company so that they will be encouraged to perform their duties to their fullest ability to bring the maximum benefit to the Company and its shareholders and to motivate and retain executives and/or employees, who have given an outstanding performance and are difficult to be replaced, to continue their service with the Company in the long term in order for the Company to achieve its business goals. The Company, therefore, would like to seek approval from the shareholders for the Employee Stock Option Program and the Issuance and Offering of Warrants to the Executives and Employees of the Company and/or its Subsidiary No. 4 (“**BJC ESOP 2012 Scheme No. 4**”), as detailed as follows:

Under the employee stock option program and the issuance and offering of the warrants to purchase ordinary shares of the Company (“Warrants”) to the executives and employees of the Company and/or its subsidiaries (“Employee Stock Option Program”), the Company shall issue and offer 80,000,000 units of the Warrants for a period of 5 years at no more than 16,000,000 units a year. If the allocation of the Warrants is less than 16,000,000 units in any year, the Company may allocate the remaining units in the following year in a number of more than 16,000,000 units, provided that the total units to be allocated during the five-year period shall not exceed 80,000,000 units. With respect to the issuance and offer of the Warrants to the executives and employees of the Company and/or its subsidiary each year, the Company will seek approval from a general meeting of the shareholders and undertake any action as prescribed in the Notification of the Capital Market Supervisory Board No. Thor Chor. 32/2551 Re: Offering of Newly Issued Securities to Executives and Employees of a Company and/or its subsidiaries dated 15 December 2008.

Consequently, in 2015, the issuance and offering of the Warrants to the executives and employees of the Company and/or its subsidiaries to be proposed to the meeting would be the fourth issuance and offering of the Warrants to the executives and employees of the Company and/or its subsidiaries under BJC ESOP 2012. The Company will issue and offer not more than 16,000,000 units of Warrants with a maturity of five years from the issue date.

The summary of the material information of the Issuance and Offering of Warrants to the Executives and Employees of the Company and/or its Subsidiaries No. 4 (“**BJC ESOP 2012 Scheme No. 4**”) was delivered to the shareholders together with the notice of the meeting.

After consideration, the Board was of the view that the shareholders should approve the Employee Stock Option Program and the Issuance and Offering of Warrants to the Executives and Employees of the Company and/or its Subsidiaries No. 4 (“**BJC ESOP 2012 Scheme No. 4**”) as proposed.

Accordingly, the Management Board shall be empowered to specify, amend, and add any necessary information and conditions regarding the offering of the Warrants to the extent permissible by law or to any part that is considered insignificant, namely the date, time, and the procedures for offering the Warrants, the method for exercise of the Warrants or to specify, amend, or add any information in order to comply with the provisions of the law or orders of the relevant authority, as well as to be empowered to undertake any act deemed necessary and incidental to the implementation of BJC ESOP 2012 Scheme No. 4 and the issuance and offering of the Warrants as it deems appropriate as permissible under the law, including the preparation, amendment, negotiation, execution, submission of application for permission and/or other documents, dealing, presenting information, filing such application for permission and other documents and evidence to the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand and/or other agencies relating to the issuance and offering of the Warrants.

The Chief Executive Officer and President gave an opportunity to the shareholders to ask questions on this matter.

Mr. Suwan Decharin expressed the opinion that he agreed with the Employee Stock Option Program and requested the Company to recruit capable persons to work for the Company.

Since there were no additional comments given, the Chief Executive Officer and President proposed that the Meeting consider and approve the agenda item whereby the resolution shall be passed with the votes of no less than three-quarters of the total votes of the shareholders attending the meeting and eligible to vote, and the votes for objection must not exceed 10 percent of the shareholders attending the meeting and eligible to vote.

After consideration, the meeting resolved to approve the Employee Stock Option Program and the Issuance and Offering of Warrants to the Executives and Employees of the Company and/or its Subsidiaries No. 4 under BJC ESOP 2012 Scheme No. 4. The Company shall issue and offer no more than 16,000,000 units with the maturity term of five years from the issue date. If the allocation of the Warrants was less than 16,000,000 units in any year, the Company may allocate the remaining units in the following year in a number of more than 16,000,000 units, provided that the total units to be allocated during the five-year period shall not exceed 80,000,000 units as proposed. Accordingly, the Management Board shall be empowered to specify, amend, add to any necessary information and condition regarding the offering of the Warrants to the extent permissible by law or to any part that is considered insignificant, namely the date, time, and the procedures for offering the Warrants, the method for the exercise of the Warrants, or to specify, amend, or add any information in order to comply with the provisions of the law or orders of the relevant authority, as well as to be empowered to undertake any action it deems necessary and incidental to the implementation of BJC ESOP 2012 Scheme No. 4 and the issuance and offering of the Warrants as it deems appropriate and as permissible under the law, including the preparation, amendment, negotiation, execution, submission of application for permission and/or other documents, dealing, presenting information, filing such application for permission and other documents and evidence to the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand and/or other agencies relating to the issuance and offering of the Warrants as proposed by the Board of Director with the following votes.

Approved	1,456,325,210	votes,	equivalent to	99.9169	percent
Disapproved	1,125,173	votes,	equivalent to	0.0771	percent
Abstained	62,100	votes,	equivalent to	0.0042	percent
Invalid ballot	23,400	votes,	equivalent to	0.0016	percent
Total shares	1,457,535,883	votes,	equivalent to	100.0000	percent

Agenda Item 9

To consider and approve the allocation of new ordinary shares of the Company, for the right to exercise the Warrants that are issued and offered to Executives and Employees of the Company and/or subsidiaries No. 4 (“the BJC ESOP 2012 Scheme No.4”)

The Meeting Facilitator asked Mr. Aswin Techajareonvikul, Chief Executive Officer and President to inform the Meeting that, in order to be in line with the resolution passed under Agenda Item 8 with regard to the consideration of the Employee Stock Option Program and the issuance and offering of the Warrants to Purchase Newly-Issued Ordinary Shares issued to the executives and employees of the Company and/or subsidiaries No. 4 (the “**BJC ESOP 2012 Scheme No. 4**”), the Board of Directors was of the view that it is appropriate to propose that the shareholders’ meeting approve the allocation of the newly-issued shares in the following manner:

1. Allocate not exceeding 16,000,000 newly-issued ordinary shares, at the par value of Baht 1 per share to accommodate the exercise of rights of the Warrants to Purchase Newly-Issued Ordinary Shares issued to the executives and employees of the Company and/or subsidiaries No. 4 under the BJC ESOP 2012 Scheme.

In this regard, the Management Group of the Company shall be authorised to determine any details with regard to the allocation, for example: (1) to allocate the newly-issued shares to accommodate the exercise of rights of the Warrants to Purchase Newly-Issued Ordinary Shares issued to the executives and employees of the Company and/or subsidiaries No. 4 under the BJC ESOP 2012 Scheme, as well as other conditions and details regarding the allocation; (2) to enter into negotiations, agreements, and execute relevant documentation and agreements relating to the allocation, and to undertake any act in connection with the allocation; and (3) to sign application forms for permission, relaxation, and evidence necessary for and relevant to the allocation, and also to contact and apply for permission or relaxation for such documentation and evidence to the relevant government agencies or related agencies, as well as the listing of the newly-issued ordinary shares on the Stock Exchange of Thailand, and any other action necessary and appropriate for the purpose of the allocation of the newly-issued ordinary shares; and

2. Allocate not exceeding 16,000,000 newly-issued ordinary shares, at the par value of Baht 1 per share to accommodate the issuance and offering of the Warrants of not exceeding 16,000,000 units which will be issued and offered to the executives and employees of the Company and/or subsidiaries for sale under the BJC ESOP 2012 Scheme in 2016.

The Chief Executive Officer and President gave the shareholders an opportunity to ask questions with respect to this matter.

There were no shareholders asking any questions. The Chief Executive Officer and President, therefore, proposed that the Meeting pass the resolution, whereby the resolution on this agenda item shall be passed by a majority vote of the shareholders attending the Meeting and eligible to vote.

After due consideration, the Meeting resolved to approve the allocation of the newly-issued ordinary shares in the following manner:

1. Allocate not exceeding 16,000,000 newly-issued ordinary shares, at the par value of Baht 1 per share to accommodate the exercise of rights of the Warrants to Purchase Newly-Issued Ordinary Shares issued to the executives and employees of the Company and/or subsidiaries No. 4 under the BJC ESOP 2012 Scheme.

In this regard, the Management Group of the Company shall be authorised to determine any details with regard to the allocation, for example: (1) to allocate the newly-issued shares to accommodate the exercise of rights of the Warrants to Purchase Newly-Issued Ordinary Shares issued to the executives and employees of the Company and/or subsidiaries No. 4 under the BJC ESOP 2012 Scheme, including other conditions and details regarding the allocation; (2) to enter into negotiations, agreements, and execute relevant documentation and agreements relating to the allocation, and to undertake any act in connection with the allocation; and (3) to sign application forms for permission, relaxation, and evidence necessary for and relevant to the allocation, and also to contact and apply for permission or relaxation for such documentation and evidence to the relevant government agencies or related agencies, as well as the listing of the newly-issued ordinary shares on the Stock Exchange of Thailand, and any other action necessary and appropriate for the purpose of the allocation of the newly-issued ordinary shares; and

2. Allocate not exceeding 16,000,000 newly-issued ordinary shares, at the par value of Baht 1 per share to accommodate the issuance and offering of the Warrants of not exceeding 16,000,000 units which will be issued and offered to the executives and employees of the Company and/or subsidiaries under the BJC ESOP 2012 Scheme in 2016,

as proposed, in accordance with the following votes:

Approved	1,456,321,710	votes,	equivalent to	99.9166	percent
Disapproved	1,124,173	votes,	equivalent to	0.0771	percent
Abstained	61,600	votes,	equivalent to	0.0041	percent
Invalid ballot	28,900	votes,	equivalent to	0.0019	percent
Total shares	1,457,535,883	votes,	equivalent to	100.0000	percent

Agenda Item 10

To consider whether or not to approve the Company and/or its subsidiary entering into the transaction of the acquisition of 100 percent of the Total Charter Capital of METRO Cash & Carry Vietnam Limited under the new Sale and Purchase Agreement between TCC Holding Co., Ltd. and Metro Cash & Carry International Holding B.V. dated 18 February 2015

Mr. Weerawong Chitmittapap, Independent Director and Audit Committee Member, acted as the Meeting Facilitator for Agenda No. 10 and Agenda No. 11 as delegated by the Chairman.

The Meeting Facilitator stated that the meeting procedures would be the same as the meeting procedure of the previous meeting as follows:

1. Explain the reason and background for seeking approval of the shareholders' meeting in details. The shareholders are allowed to make enquires while clarification will made simultaneously.
2. Request the Independent Financial Advisors to clarify new conditions and give opinion. The shareholders are, then, allowed to make enquires of issues from the Independent Financial Advisor.
3. On not further enquiries from the shareholders, the shareholders will be requested to cast their vote on such agenda item.

In addition, given that the acquisition of the charter capital of METRO Vietnam were discussed in the shareholders' meeting for the third time, the Company, therefore, considered that it should appoint additional independent financial advisors to give opinion to the shareholders and increase creditability. Accordingly, JayDee Partner Co., Ltd. and Advisory Plus Co., Ltd., were appointed and their opinion were similar. Following clarification and enquiries and comments by the shareholders, the shareholders would be requested to vote in this agenda. If the shareholders approve the proposed acquisition, the Management would take further action and would consider the source of fund one more time. If there is any issue requiring prior approval from the shareholders, the Company would seek approval from the shareholders first. If the shareholders do not grant approval, the matter shall be cancelled.

The Meeting Facilitator provided a summary of the acquisition that had been considered in Extraordinary General Meeting of Shareholders No. 1/2014 on 13 October 2014 and Extraordinary General Meeting of Shareholders No. 1/2015 on 8 January 2015 to the meeting.

The acquisition of the charter capital of METRO Vietnam was proposed in this meeting because Extraordinary General Meeting of Shareholders No. 1/2015 on 8 January 2015 had resolved to not approve that the Company and/or its subsidiary to enter into the acquisition under the new conditions. In this regard, TCC Holding Co., Ltd. ("TCCH") stated that even though the shareholders' meeting did not approved entering into the transaction, TCCH would negotiate with the seller the proposed acquisition of the charter capital of METRO Vietnam on its own behalf under the conditions that if TCCH and the seller mutually reached an agreement, TCCH would

propose the agreed conditions to the Board of Directors and the shareholders' meeting for consideration one more time whether or not the shareholders would approve the Company to enter into the acquisition of the charter capital of METRO Vietnam under such conditions. Later on 20 February 2015, TCCH notified the Company that TCCH and the seller had agreed on the conditions of the acquisition of the charter capital and entered into a sale and purchase agreement of the charter capital of METRO Vietnam and other related agreements and notified the conditions of the acquisition of the charter capital of METRO Vietnam under the agreement, entered into by TCCH and the seller, for further proposing to the Board of Directors and the shareholders' meeting for consideration whether or not the Board of Directors and the shareholders' meeting would approve the Company and/or its subsidiary to enter into the acquisition of the charter capital of METRO Vietnam subject to such conditions.

After due consideration of the conditions of the acquisition as notified by TCCH, the Board of Directors unanimously resolved to propose to the shareholders' meeting the acquisition of the charter capital of METRO Vietnam for approval to the Company and/or its subsidiary to enter into the acquisition of 100 percent of the charter capital of METRO Vietnam under the conditions of the new sale and purchase agreement and other related agreements entered into by TCCH and the seller dated 18 February 2015 (the "New Sale and Purchase Agreement").

In addition, the Meeting Facilitator explained to the Meeting the legal implications and the legal risks of which the shareholders should be aware in support of their consideration and voting on this agenda and gave an opportunity to the shareholders to raise questions or give opinion.

Mr. Supot Ueachailertkul asked what would be the consequences to the Company if TCCH did not enter into the acquisition of the charter capital by 19 May 2015.

The Meeting Facilitator clarified that the legal implications would be the same as explained in Extraordinary General Meeting of Shareholders No. 1/2015 on 8 January 2015 that did not approve the acquisition in all respects.

Mrs. Chayuda Supasap raised a question that given TCCH was the major shareholder of 73 percent, why the acquisition was proposed to the meeting for consideration again?

The Meeting Facilitator explained that TCCH proposed this matter to the meeting to ensure that the action to be taken be transparent.

Since there were no questions from the shareholders, the Meeting Facilitator then asked the Independent Financial Advisors to clarify to the meeting.

Miss Jirayong Anuman-Rajadhon, the representative of the two independent financial advisors, provided a summary of the opinion of the Independent Financial Advisors on the connected transaction and the acquisition of the assets with respect to the assignment of rights and the acquisition of the charter capital of METRO Cash & Carry Vietnam Limited as detailed in the Opinion of the Financial Advisor delivered to the shareholders before the meeting.

The Meeting Facilitator gave an opportunity to the shareholders to raise questions related to this agenda from the Independent Financial Advisors.

Mrs. Sumontha Vadhanasin, a shareholder, asked why BJC was interested to invest in METRO Vietnam despite of its operating loss.

The Independent Financial Advisors explained that METRO Vietnam was engaged in the retail industry involving retailing-wholesaling business. Even though the main focus is the wholesale business, that is, Cash & Carry, it was not simple. The reason for METRO Vietnam incurred loss because of its new store expansion in the last five to six years resulting in an increase in depreciation cost. In addition, the Independent Financial Advisors has considered that there were channels to develop METRO Vietnam and importantly, the client-based management system of over 900,000 clients. These were the important reasons for the Company to make investment.

Mr. Yotthawee Wangthanalap inquired how the Company would increase the capital and secure a loan if the Company and/or its subsidiary (the buyer).

The Independent Financial Advisors explained that the amount of Baht 50 million was not included in the capital increase because it was just a bank guarantee (Standby LC) placed by the buyer to the seller as security for payment.

Since there were no additional comment given, the Meeting Facilitator proposed the meeting to consider and approve the agenda whereby the resolution shall be passed with the votes of no less than three-quarters of the total votes of the shareholders attending the meeting and eligible to vote, without counting the votes of TCC Holding Co., Ltd. being a shareholder with an interest.

The meeting considered and resolved not to approve the Company the Company and/or its subsidiary to enter into the acquisition of 100 percent of the charter capital of METRO Vietnam under the conditions of the New Sale and Purchase Agreement entered into by TCC Holding Co., Ltd. and Metro Cash & Carry International Holding B.V. dated 18 February 2015 with the following votes.

Approved	13,454,035	votes,	equivalent to	4.7331	percent
Disapproved	253,636,123	votes,	equivalent to	89.2294	percent
Abstained	14,447,000	votes,	equivalent to	5.0824	percent
Ballot not submitted	2,645,605	votes,	equivalent to	0.9307	percent
Invalid ballot	68,900	votes,	equivalent to	0.0242	percent
Total shares	284,251,663	votes,	equivalent to	100.0000	percent

Remark: With respect to this agenda item, TCC Holding Co., Ltd. had a special interest, therefore, it was not entitled to participate in the meeting and vote and the 1,173,284,220 votes of TCC Holding Co., Ltd. were, then, excluded.

Agenda Item 11

Other business

Mr. Weerawong Chitmittrapap, Independent Director and Audit Committee Member, the Meeting Facilitator, stated to the meeting that the Company would like to inform the meeting of additional information. Firstly, with respect to gifts to the shareholders attending the meeting, the Thai Investors Association had a campaign and requested the listed companies for their cooperation in refraining from giving gifts at shareholders' meetings. The Board of Directors considered that this request for cooperation was for a good cause and agreed with the campaign. Notwithstanding the foregoing, the purpose of giving gifts of the Company was different from that of other companies. The gifts distributed to the shareholders were the Company's own products as it was the intention of the Company to distribute gifts from its own products in order that the shareholders, as the owners of the Company, had a chance to use its products, especially the new products. If the shareholders were interested in the products, they would then become our customers. Furthermore, the value of the gifts was minimal and the Company did not incur high costs. In view of the above, the Company would continue to give gifts to its shareholders at shareholders' meetings.

Secondly, with respect to the adoption of the meeting minutes, in the past the meeting minutes had been delivered to the shareholders and proposed to the shareholders for adoption in the following meeting, a period of one year apart, and this was an unreasonably long period of time. Therefore, the Board of Directors would cause the draft minutes of the meeting to be prepared and posted on the website of the Company within 14 days. If the shareholders had any question or comment, they could submit their question or comments to the website of the Company within 14 days after the posting. The Company would consider the questions and comments, make appropriate revision, and then prepare the final draft for posting. The Company would maintain the agenda item for adopting the meeting minutes but it would be for the purpose of informal proceedings and would not take a long time since the shareholders will already have had a chance to review the meeting minutes and give comments or propose revisions.

Since there were no further matters proposed for the consideration of the meeting, the Chairman then thanked the shareholders, proxies and attendees who had attended the meeting and who had jointly given opinions that would benefit the Company in this year and declared the meeting adjourned at 1810 hrs.

Mr. Charoen Sirivadhanabhakdi
Chairman of Board of Directors

Minutes taken by:
Mrs. Sujittra Vichayasuek
Company Secretary