

**Minutes of the Annual General Meeting of the Shareholders for 2021**

Jubilee Enterprise Public Company Limited (the “Company”)

Held on April 22<sup>nd</sup> 2021, at 14:00 hrs.

via Electronic Meeting and LIVE from the Company’s head office

179 Bangkok City Tower 10th Floor. South Sathorn Road, Thungmahamek, Sathorn, Bangkok 10120

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The meeting commenced at 14:00 hrs.

Miss Sirinadda Kaweewattana, the secretary to the Company’s Executive Committee announced that there are 10 shareholders attending the meeting online and 37 proxies, totaling 47 persons. The aggregate number of shares equal to 103,449,450 shares or represents 60.06% of the Company’s 174,273,125 authorized shares, which met the quorum requirements set by the Company’s regulations, that demand presence, in person or by proxy, at least 25 shareholders whose aggregate number of shares must not be less than one-third of the Company’s authorized shares.

Before the meeting commenced, the Company informed the shareholders about the voting cast rules for each agenda as follows:

1. A shareholder or a proxy has the right to vote equal to the number of shares owned. One share is equivalent to one vote.
2. Shareholders who granted proxy to the independent director their vote will be counted as per identified in proxy document.
3. The Board of Directors shall exercise their rights as a shareholder by voting for all agenda items according to Board of Director’s resolution.
4. For voting in every agenda, by most of the votes of the shareholders present and entitled to vote, except for
  - 4.1 voting in agenda 6 which is approving determination and payment of directors’ remuneration for the year 2021, by at least two-three (2/3) of the votes of the shareholders present and entitled to vote.
5. The Company will count the votes cast by deducting the number of shares voted as disapproving or abstentions from the total number of shares of the shareholders or proxies attending each agenda.

In case the shareholders or proxies have question

- The shareholders or proxies would send their opinion or ask question only through DAP e-Shareholder Meeting Platform by press the button “Send Question” and type the opinion and question. After the presentation of each agenda, the presenter will read the question and answer.
- To cancel the question submitted, press the button “Cancel”

Procedure of Voting

- At the end of each agenda, the chairman will propose the meeting to pass a resolution through the DAP e-Shareholder Meeting Platform for voting “approve”, “disapprove”, or “abstain”.

- Attendees who do not press their vote within the voting time, will be deemed to resolve as “approve” for that agenda. However, if the voting time still open, attendees will able to amend their votes.

The Annual General Meeting of Shareholders 2021 was attended by directors, executives, auditors, and legal consultant of the company as follows:

(1) Mr. Manu Leopaivate	Chairman of the Board of Directors and Independent Director
(2) Mr. Viroj Phonprakit	Vice Chairman and Chairman of Executive Committee
(3) Mr. Amnuay Nakruchata-amorn	Chairman of Audit Committee and Independent Director
(4) Ms. Unyarat Pornprakit	Director, Executive Director and Chief Executive Officer
(5) Mrs.Suvatana Tulayapisitchai	Director and Senior Vice President
(6) Ms. Zonwa Denmeka	Audit Committee and Independent Director
(7) Mr. Pirote Maleehorm	Audit Committee and Independent Director
(8) Mr. Sahasroj Rojmetha	Independent Director
(9) Mr. Pakorn Partanapat	Independent Director

*Management executives and Advisor to the Board of Directors*

Dr. Charn Tharawas	Advisor to the Board of Directors
Ms. Tanaporn Tana-Arpaong	Chief Financial Officer
Mr. Warawut Settanarag	Senior Director, Internal Audit Office

*Legal Advisor as a witness the counting of votes from Wissen & Co.,Ltd.*

Ms. Siriphaitun Sawatdisak

*Representative from PV Audit Limited*

Mr. Prawit Wiwanthananut  
Mr. Boonkasem Sarnklin

Mr. Manu Leopaivate, Chairman of the Board of Directors, as a chairman of the meeting, presided over the meeting on the agenda, as follows:

**Agenda 1      To certify the minutes of the Annual General Meeting of the Shareholders for 2020, held on Monday, July 27<sup>th</sup>, 2020**

The chairman proposed that the meeting consider approving the minutes of the Annual General Meeting of the Shareholders for 2020, held on July 27<sup>th</sup>, 2020, declare on SET website since August 10<sup>th</sup>, 2020 which no shareholders proposed for editing. Moreover, the Company sent a copy of the minutes which had already been in the notice calling the meeting on page number since 5 to 20 to each shareholder. The Board of Directors had considered that the minutes was correct, therefore; propose to the meeting consider approving the minutes of the Annual General Meeting of the Shareholders for 2020.

The chairman asked the shareholders if they have any questions or comments.

No questions being raised, the chairman asked the meeting to vote on this matter as result below:

Vote	Number of Votes (One Share, One Vote)	Percentage of Present & Voting Shares
(1) Approve	104,663,850	99.9912
(2) Disapprove	-	-
(3) Abstain	9,200	0.0088
<b>Total</b>	<b>106,673,050</b>	<b>100.00</b>

Note: According to additional shareholders attend the meeting during agenda 1, therefore; number of votes increase.

**RESOLVED** The meeting had considered and resolved to certify the minutes of the Annual General Meeting of the Shareholders for 2020, held on July 27<sup>th</sup>, 2020.

## **Agenda 2** To acknowledge on the Company's operating results for 2020

The chairman assigned Ms. Unyarat Pornprakit, Chief Executive Officer, as a reporter.

Ms. Unyarat Pornprakit reported to the meeting that on April 21<sup>st</sup>, 2021 the share price of the company is Baht 27.50, market cap equal to Baht 4,792.51 million, and P/E 17.96. As at December 31<sup>st</sup>, 2020, the Company has totally 130 branches all over the regions of Thailand which separated by region as follow, Bangkok and suburban 51 branches, South 22 branches, Central 26 branches, Northeast 16 branches, and North 15 branches. And if separated by brand, which are named "Jubilee" 122 branches and "Forevermark" 8 branches. The distribution channel can be categorized as 1. Jubilee Flagship Store, 2. Jubilee Shop, 3. Jubilee Counter, 4. Jubilee Outlet Store which just open at Siam Premium Outlet and 5. Jubilee E-Commerce which the customer can purchase the company's product through [www.jubileediamond.co.th](http://www.jubileediamond.co.th)

The Company's operating results for 2020, are as follows:

During the 1<sup>st</sup> quarter, the Company had launched the new collections during Chinese New Year festival and Valentines' e.g. Prosperous Fortune Collection that inspired from fan shape with meaning of bringing prosperous to the person who wearing that jewelry, and Sweet Sonata Collection. The two collections got good feedback from each customers segment as the price and the design is specific for each group.

During the 2<sup>nd</sup> quarter, according to the Covid-19 pandemic, the government had announced for lockdown and all department stores have to be closed. Therefore only 3 branches which are Sapanlek, Jubilee of Siam and Robinson Ayuthaya are opened during the lockdown period and these have significant impact to the revenue of this quarter. However, the Company had adjusted to the situation and launched Jubilee Online Store as the new distribution channel which currently this channel can also bring in new group of customers. Furthermore, we also partner with the department stores to sale our products on

their online stores e.g. Central Online, Robinson Online, JD Central, and major online platform like Lazada and Shopee to generate income. Once the department store opened as usual in mid of May, we extremely arranged marketing activities and campaigns to recover the revenue which result to the revenue from store sale for June is return as normal. This result that the company still able to generate the profit in both 2<sup>nd</sup> quarter and first half of the year.

During the 3<sup>rd</sup> quarter, we had arranged an annual event JUBILEE MIDYEAR GRAND SALE EVENT at Sofitel Bangkok Sukhumvit, which normally this event and is arranged in 2<sup>nd</sup> quarter of every year, but due to the spread of the COVID-19 virus the arrangement was postponed to this quarter instead. Therefore, the event was postponed to the 3<sup>rd</sup> quarter instead. And for special thanks to Sparkling club that the Company has more than 180,000 members we had arranged a Jubilee 91<sup>st</sup> Thank you Party with free of charge. We have invited guest for exclusive lunch, attending fashion show for new collection and private concert. During the Mother's Day Festival, we had launched A Mon Amour Collection which got the inspiration from the euphemistic gesture of women that reflect into flower design using the fine and high production technology from Japan in every detail of the product.

During the 4<sup>th</sup> quarter, since December is a gift festival that people is looking for gift for themselves and lovers, we had arranged the event The Legendary of CARAT under the concept The Best Diamond Gift Festival to serve the need of the customers. And as normal in the event and high season for selling, there are several new collections launched for all customer segments for both Jubilee and Forevermark brand with the price starting from thousand to Master piece items.

One of our proudest in this year is that Jubilee is in the list of 2020 Best Under A Billion, announced by Forbes Asia Magazine, that recognizes 200 top-performing publicly listed small and mid-sized companies in the Asia-Pacific region with sales under US\$1 billion. Companies on the list were selected based on a composite score that incorporated their overall track record in measures such as debt, sales and earnings growth over both the most recent fiscal three-year periods, and the strongest one- and five-year average returns on equity. Jubilee is 1 of 19 corporates from Thailand that were selected and is an only fine jewelry company that get in the list.

For the year 2021, we set the target to grow by not less than 10% and gross profit not less than 45%. The key strategy is to focus on same store sale growth by continuously creating new collections, with the corporation of in-house designer and marketing team analyzing the customer data to create new design to match with every needs of all customer segments. Also, there is a plan to revamp privileges of Jubilee Sparkling Club through the new Customer Relationship Program. The products will be launched by support with marketing campaign and promotion to motivate the repurchasing of existing customers and of course to penetrate to the new group of customers. There will be 3-5 new branches to be opened under both Jubilee and Forevermark together with more focusing on online channel with new strategy with more products items.

The chairman informed that this agenda is for acknowledgement only and no voting required. Also, agenda 2 and agenda 3 are related matters so the chairman asked Ms. Tanaporn Tana-Arapong, Chief Financial Officer and company secretary, to present agenda 3 before allowing the shareholders to ask questions or comments.

**RESOLVED** The meeting acknowledged the Company's 2020 operating results.

**Agenda 3** **To approve the financial statements for the year ended December 31, 2020**

The chairman assigned Ms. Tanaporn Tana-Arapong, Chief Financial Officer, as a reporter.

Ms. Tanaporn Tana-Arapong reported a summary of the Company's financial performance as stated in the audited financial statements for the year ended December 31, 2020, which had been approved by the audit committee as follows:

Statement of financial position as at December 31, 2020 shown that the Company had total assets in the amount of Baht 2,077.1 million, when compared with 2019, the Company had total assets in the amount of Baht 1,488.3 million, increased approximately to Baht 588.8 million. The major impact for the incremental of assets is from adoption of TFRS 16 "Lease", that the company have to recognize right-of-use of asset and lease liabilities, then there is increased in right-of-use of asset of Baht 399.9 million and other significant changes are cash and short-term and long-term investments that getting from the operation. The company uses cash in investing and financing activities for invest in new branches, renovation, purchase of software and pay dividend.

As at December 31, 2020 the Company had total liabilities in the amount of Baht 867.5 million, when compared with 2019, the Company had total liabilities in the amount of Baht 438.7 million, increased approximately to Baht 438.8 million which major incremental is from recognition of lease liabilities according to the adoption of TFRS 16 for Baht 410.0 million and account payables. For retained earnings as at December 31, 2020, the Company had retained earnings in the amount of Baht 943.1 million, when compared with 2019, the Company had retained earnings in the amount of Baht 793.1 million, increased by Baht 150.0 million which resulting from net profit for the year approximately of Baht 266.7 million and deducted with dividend payments in amount of Baht 116.8 million.

Statement of comprehensive income for the year ended December 31, 2020, the Company had sales in the amount of Baht 1,704.3 million compare with last year at Baht 1,806.5 million, decreased by Baht 102.3 million or 5.7%. The major reason is that there is a lock down in the 1<sup>st</sup> and 2<sup>nd</sup> quarters and there is no marketing event can be arranged as normal due to the Covid-19 pandemic situation. However, after the government has released the lockdown, the annual event was postponed and arranged in the 3<sup>rd</sup> and 4<sup>th</sup> quarter which the company had generated a new high record of sale value per quarter in these periods. Gross profit showed at Baht 814.1 million compare with last year at Baht 842.5 million, decreased by Baht 28.4 million or 3.4% which is change in the same direction with sale. However, the gross profit

margin for the year showed at 47.8% of sale which increased from last year at 46.6% of sales. Net profit for the year was in the amount of Baht 266.8 million which increased from last year that has net profit in the amount of Baht 262.2 million, increased by Baht 4.6 million or equal to 1.7%. The net profit margin for the year is 15.7%.

The proportion of sales between Bangkok and upcountry was quite the same portion. However, in 2020 sale portion for Bangkok was slightly decreased which was effect from the Covid-19 situation and also the new branches open during the year were in upcountry. In overall, total sale was decreased by 5.7% due to decreased in same store sales and closing of stores by 9.18% and 0.22%, respectively. But increased in sale from new stores and online (E-Commerce) sale by 3.74%.

Unit: Million Baht	12-month 2020		12-month 2019		YOY	%
Revenue from sales	1,704.26	100.00%	1,806.55	100.00%	(102.29)	(5.66%)
Cost of sales	(890.19)	(52.23%)	(964.09)	(53.37%)	(73.89)	(7.66%)
<b>Gross profit</b>	<b>814.07</b>	<b>47.77%</b>	<b>842.46</b>	<b>46.63%</b>	<b>(28.40)</b>	<b>(3.37%)</b>
Other income	3.26	0.19%	13.72	0.76%	(10.46)	(76.26%)
Distribution costs	(327.11)	(19.19%)	(383.28)	(21.22%)	(56.17)	(14.66%)
Administrative expenses	(146.48)	(8.59%)	(145.78)	(8.07%)	0.70	0.48%
Finance cost	(5.56)	(0.33%)	(0.03)	(0.00%)	5.53	18,892.26%
<b>Profit before income tax</b>	<b>338.18</b>	<b>19.85%</b>	<b>327.10</b>	<b>18.10%</b>	<b>11.08</b>	<b>3.39%</b>
Tax expenses	(71.39)	(4.19%)	(64.89)	(3.59%)	6.50	10.01%
<b>Net profit for the period</b>	<b>266.79</b>	<b>15.66%</b>	<b>262.21</b>	<b>14.51%</b>	<b>4.58</b>	<b>1.75%</b>
Effect from TFRS 16	12.65	0.74%	0.00	0.00%	12.65	0.00%
<b>Net profit after adjusted</b>	<b>279.44</b>	<b>16.40%</b>	<b>262.21</b>	<b>14.51%</b>	<b>17.23</b>	<b>6.57%</b>

The company had strictly controlled the spending for the distribution costs, which result to decreasing of expenses. Finance cost in the amount of Baht 5.56 million was recognition according to the TFRS 16, which the adoption of this standard the company had recorded additional expenses, net of tax, for the amount of Baht 12.65 million in the profit and loss. Meaning that, the company could actually generate net profit at Baht 279.44 million, if remove the effect from adoption of TFRS 16. Earnings per share for the years 2020 and 2019 were Baht 1.53 and Baht 1.50 per share, respectively.

Significant Financial Ratios are as follows:

- Current Ratio (Times)	2.75
- Inventory Turnover (Days)	266
- Account Payable Turnover (Days)	155
- Account Receivable Turnover (Days)	28
- Sale Growth	-5.7%
- Gross Profit Margin	47.8%
- Net Profit Margin	15.7%

The chairman asked the shareholders if they have any questions or comments.

No questions being raised, the chairman asked the meeting to vote on this matter as result below:

Vote	Number of Votes (One Share, One Vote)	Percentage of Present & Voting Shares
(1) Approve	104,818,450	100.00
(2) Disapprove	-	-
(3) Abstain	-	-
<b>Total</b>	<b>104,818,450</b>	<b>100.00</b>

Note: According to additional shareholders attend the meeting during agenda 3, therefore; number of votes increase.

**RESOLVED** The meeting had considered and resolved to approve the Company's financial statements for year ended 31 December 2020.

**Agenda 4** To consider approving payment of dividends for the 2020 operating results

The chairman asked Ms. Tanaporn Tana-Arapong, Chief Financial Officer, to present details of this agenda.

Ms. Tanaporn Tana-Arapong presented to the meeting that the company has profit for the year ended December 31, 2020 in the amount of Baht 266.79 million. According to the dividend payment policy that the company will pay dividend twice a year at the rate of not less than 40% of net profit after tax deduction, the allocation to reserves required by laws and the Company in each year. The company already paid the interim dividend of Baht 0.18 (Eighteen Satang) per share from the 6 months operation result from January – June 2020. Therefore, the company will pay the remaining dividend of Baht 0.44 (Forty-Four Satang) from the operation result from July – December 2020. These arrangements, the total dividends of Baht 0.62 (Sixty-Two Satang) per share, totaling to Baht 108.05 million, representing 40.50% of the Company's net profit after reserves. The record date for receiving dividend was set on Tuesday 11<sup>th</sup> May 2021 and dividends will be paid on Friday 21<sup>st</sup> May 2021.

The chairman asked the shareholders if they have any questions or comments.

No questions being raised, the chairman asked the meeting to vote on this matter as result below:

Vote	Number of Votes (One Share, One Vote)	Percentage of Present & Voting Shares
(1) Approve	104,818,450	100.00
(2) Disapprove	-	-
(3) Abstain	-	-
<b>Total</b>	<b>104,818,450</b>	<b>100.00</b>

**RESOLVED** The meeting had considered and resolved to approve payment of dividends for the year 2020 operating results as proposed.

**Agenda 5      To consider approving election of directors retiring by rotation**

The chairman informed the meeting that according to the company's regulation that at every annual ordinary meeting of the shareholders, one-third (1/3) of then directors shall retire from the Company. If division of the number of directors by three does not give a round number, directors shall retire in the number closest to one-third (1/3).

The following directors were retiring by rotation as required by the Company's regulations:

- |    |                               |   |
|----|-------------------------------|---|
| 1. | Mrs. Suvatana Tulayapisitchai | Director and Senior Vice President of Executive Committee |
| 2. | Ms. Zonwa Denmeka             | Audit Committee and Independent Director                  |
| 3. | Mr. Pirote Maleehorm          | Audit Committee and Independent Director                  |

The Chairman said to the meeting that these three directors were highly qualified and experienced. They had broad vision and had always acted, in their capacity of directors, in the best interest and for the prosperity of the Company. They had also undergone training in courses offered by the Thai Institute of Directors (IOD). Therefore, the Board proposed that these three retiring directors be reelected for another term.

The Chairman asked the shareholders if they have any questions or comments.

No questions being raised, the chairman asked the meeting to vote on this matter as result below:

Vote	Number of Votes (One Share, One Vote)	Percentage of Present & Voting Shares
<b>1. For reelection of Mrs. Suvatana Tulayapisitchai</b>		
(1) Approve	100,332,250	95.7200
(2) Disapprove	4,484,900	4.2787
(3) Abstain	1,300	0.0012
<b>Total</b>	<b>104,818,450</b>	<b>100.0000</b>
<b>2. For reelection of Ms. Zonwa Denmeka</b>		
(1) Approve	100,332,150	95.7199
(2) Disapprove	4,485,000	4.2788
(3) Abstain	1,300	0.0012
<b>Total</b>	<b>104,818,450</b>	<b>100.0000</b>
<b>3. For reelection of Mr. Pirote Maleehorm</b>		
(1) Approve	100,331,750	95.7159
(2) Disapprove	4,485,000	4.2787
(3) Abstain	5,700	0.0054
<b>Total</b>	<b>104,822,450</b>	<b>100.0000</b>

Note: According to shareholders more attend the meeting during agenda 5, therefore; number of votes increase.



**RESOLVED** The meeting had considered and resolved for reelection of all three directors that retiring by rotation which are Mrs. Suvatana Tulayapisitchai, Ms. Zonwa Denmeka, and Mr. Pirote Maleehorm for another term.

**Agenda 6** **To consider approving determination and payment of directors' remuneration for 2021**

The chairman assigned Ms. Tanaporn Tana-Arapong, Chief Financial Officer, as a reporter.

Ms. Tanaporn Tana-Arapong informed the meeting that the Board of Directors' Meeting of the Company No.1/2021 had resolve to approve the directors' remuneration and Meeting allowance for year 2021.

- Considering meeting allowance for the year 2021, which allocated by directors' responsibility. Meeting allowance (per time / person). The details are compared with the year 2020-2021 as follows:

Position	2021	2020
Chairman of Board of Directors	68,000	65,000
Chairman of Audit Committee	25,000	24,000
Vice Chairman	25,000	24,000
Audit Committee / Independent Director	22,000	20,500
Executive Director	22,000	20,500

- Considering director remuneration for the year 2021, totaling not more than Baht 1,400,000 (Baht One Million and Four Hundred Thousand only) which allocated by directors' responsibility. The details are compared with the year 2020-2021 as follows:

Position	2021	2020
Chairman of Board of Directors	236,000	225,000
Chairman of Audit Committee	161,000	153,000
Vice Chairman	161,000	153,000
Audit Committee / Independent Director	142,000	135,000
Executive Director	142,000	135,000

The chairman asked the shareholders if they have any questions or comments.

No questions being raised, the chairman asked the meeting to vote on this matter as result below:

Vote	Number of Votes (One Share, One Vote)	Percentage of Present & Voting Shares
(1) Approve	104,808,250	99.9865
(2) Disapprove	14,200	0.0135
(3) Abstain	-	-
<b>Total</b>	<b>104,822,450</b>	<b>100.00</b>

**RESOLVED** The meeting had considered and resolved to approve for the directors' remuneration and meeting allowance for 2021 as proposed.

**Agenda 7** **To appoint an auditor and the auditor's remuneration for 2021**

The chairman assigned Ms. Tanaporn Tana-Arapong, Chief Financial Officer, as a reporter.

Ms. Tanaporn Tana-Arapong informed the meeting that the Board of Directors' Meeting of the Company No.1/2021 had resolved to appoint the following auditors from PV Audit Limited as the Company's auditor for the year 2021:

1. Mr. Prawit Wiwanthanant, CPA License No 4917; or
2. Mr. Thoetthong Thepmangkon, CPA License No 3787; or
3. Ms. Chutima Wongsrapuncha, CPA License No 9622; or
4. Mr. Boonkasem Sarnklin CPA License No 11888

Or other auditors from the same firm, all of whom were independent to audit and express their opinions for the Company's financial statements. And there are no relationship or conflict of interest with the Company.

The Board of Directors had considered that auditors from PV Audit Limited are independent to audit and to express the opinion for the Company's financial statements. And they have no relationship or conflict of interest with the Company. They have been performing the audit professionally and have cumulative knowledge of the Company's business in order to perform the audit effectively, then the Board of Director had passed a resolution to propose the shareholders to consider appointing auditors and approving auditor's remuneration for the year 2021 in the amount of Baht 1,880,000. (One Million Eighty-Eight Hundred Thousand Baht only)

	2021	2020	2019
Audit Fee	1,880,000	1,880,000	1,800,000

The chairman asked the shareholders if they have any questions or comments.

No questions being raised, the chairman asked the meeting to vote on this matter as result below:

Vote	Number of Votes (One Share, One Vote)	Percentage of Present & Voting Shares
(1) Approve	104,813,250	99.9912
(2) Disapprove	-	-
(3) Abstain	9,200	0.0088
<b>Total</b>	<b>104,822,450</b>	<b>100.00</b>

**RESOLVED** The meeting had considered and resolved approval to appoint an auditor and the auditor's remuneration for the year 2021 as proposed.

#### **Agenda 8      Other Matters**

The chairman asked the shareholders if they have any questions or comments.

Mr. Narudol Niyomkha Shareholder	What is the situation in the 1 <sup>st</sup> quarter of the year and whether the Company expect the growth in sale?
Ms. Unyarat Pornprakit Chief Executive Officer	The situation for January and February was good and sale was growth. But in March there was an effect from the Covid-19 situation. Even this time the situation is getting worse than last year, but the Company had prepared to confront with it and still maintain the target for sale growth at 10%.
Mr. Narudol Niyomkha Shareholder	Does the Company still get discount for rental from the land lord?
Ms. Unyarat Pornprakit Chief Executive Officer	The land lord still provide discount, however the discount rate is varied as the effect to each location is different. Also, the locations that the whole department have to be closed, rental was exempted for the whole amount.
Mr. Narudol Niyomkha Shareholder	What about the sale contribution from E-Commerce in the 1 <sup>st</sup> quarter?
Ms. Unyarat Pornprakit Chief Executive Officer	Since E-Commerce channel had just commenced to generate the revenue in 2 <sup>nd</sup> quarter 2020, then it would be better to compare the performance with the 4 <sup>th</sup> quarter 2020. And the performance for the 1 <sup>st</sup> quarter 2021 is stable with the 4 <sup>th</sup> quarter 2020. As all of branches are open as normal, then certain customers use online channel for

(Translation)

Attachment 1 (12)



	receiving marketing communication but go to purchase product at store.
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There's no further questions or comments from the shareholders and having caused the meeting to consider all the matters on the agenda, the chairman, on behalf of the Company's Board, expressed thanks to the shareholders for their participation in the meeting today and, at 15.30 hrs, declared to end and close the meeting.

Signed \_\_\_\_\_ - Signature - \_\_\_\_\_ Chairman of the meeting  
(Mr. Manu Leopairote)  
Chairman of the Board of Directors

Signed \_\_\_\_\_ - Signature - \_\_\_\_\_ Minutes Taken by  
(Ms. Tanaporn Tana-Arpapong)  
Chief Financial Officer and Corporate Secretary