

TRANSLATION

Haad Thip Public Company Limited
The Annual General Shareholders' Meeting of the Year 2016

The Meeting is held on Monday 25th April 2016 at 14.30 hrs. at Ballroom 2, 5th Floor, S31 Hotel, 545 Sukhumvit 31, Klong Toey Nua, Wattana, Bangkok. There are 9 Directors from the total of 12 Directors of the Board of Directors, the Management and the Auditor present at the Meeting as follows:

1. List of Attending Directors

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|----|-------------------------------|--|
| 1. | Gen. Charan Kullavanijaya | Independent Director/Chairman |
| 2. | Sec. Lt. Phairoch Rattakul | CEO / Authorized Director/ Chairman of the Nomination and Remuneration Committee |
| 3. | Mr. Prakit Pradipasen | Independent Director / Chairman of the Audit Committee |
| 4. | Mr. Yanyong Maethapanich | Independent Director / Audit Committee Member / Nomination and Remuneration Committee Member |
| 5. | Maj. Gen. Patchara Rattakul | Director / Nomination and Remuneration Committee Member |
| 6. | Ms. Pariya Chirabandhu | Director / Nomination and Remuneration Committee Member |
| 7. | Mrs. Yupares Thiengtham | Director |
| 8. | M.L. Dhisana Sritavaj | Director |
| 9. | Mr. Dumrongrugs Apibalsawasdi | Director |

2. Non-attending Directors

- | | | |
|----|--------------------------|--|
| 1. | Miss Smornluk Mahasmiti | Independent Director / Audit Committee Member / Nomination and Remuneration Committee Member |
| 2. | Mr. Martin Jansen | Independent Director |
| 3. | Mr. Philipp Hugo Gutsche | Director |

3. KPMG Phoomchai Audit Co., Ltd.

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|----|-------------------------------|--------------------------------------|
| 1. | Miss Orawan Sirirattanawong | CPA license no. 3757 |
| 2. | Miss Praneet Phak-anant | Assistant Manager – Audit |
| 3. | Mr. Treerawat Witthayaphalart | Assistant Executive Director - Audit |

4. Management

- | | | |
|----|---------------------------------|------------------------------------|
| 1. | Miss Ploenphan Ratchakijprakarn | Senior Executive Assistant to COO |
| 2. | Miss Nithinart Juntasurat | Accounting Division Manager |
| 3. | Mrs. Chalao Phupichayapan | Quality Assurance Division Manager |

5. Right Protection Volunteer, Thai Investors Association

Mr. Nara Sripetch

Gen. Charan Kullavanijaya, Chairman and elected Chairman of the Meeting, convenes the Meeting at 14.30 hrs. by informing the Meeting that there are a total of 54 shareholders attending the Meeting in person with a total of 35,897,005 shares or 18.0190% and a total of 42 shareholders attending by proxy totaling to 65,492,733 shares or 32.8749%. Since the shareholders present at the Meeting, both in person and by proxy, total to 96 shareholders, with the total of 101,389,738 shares or 50.8939% (there are a total of 1,894 shareholders of the Company, totaling to 199,218,000 shares), the quorum is formed in accordance with the Article of Association, Article 45. (The Article of Association, Article 45, stipulates that there must be no less than 25 shareholders and proxy holders (if any), or no less than half of the total number of the Company's shareholders present at each Annual General Shareholders' Meeting, with the total number of shares of no less than one-third of the total paid-up shares, for the quorum to be formed).

Note: After the Meeting has begun, more shareholders and proxy holders gradually arrive, which has led to an increase in the total number of shareholders to 113 shareholders, totaling to 110,100,178 shares or 55.2662% that can be divided into 64 shareholders attending in person totaling to 44,569,917 shares or 22.3724% and 49 shareholders attending by proxy totaling to 65,530,261 shares or 32.8937%.

Before the matters are taken into consideration according to the Meeting Agenda, the Chairman greets and welcomes all of the attending shareholders and proxy holders as well as introduces the Board of Directors, Auditor, Management and Right Protection Volunteer from Thai Investors Association to the Meeting. The Chairman then provides an explanation on the voting procedures and regulations as well as ballot counting method to the Meeting as follows:

1. Voting Regulations: Each shareholder is entitled to the number of votes equivalent to the number of shares held, with one share equals to one vote. Should a shareholder have conflict of interest with any issue taken into consideration for approval at the Meeting, such shareholder shall not hold the right to vote for that particular issue, with an exception for voting for the appointment of directors.
2. Voting Procedure for Each Agenda: After the matter to be voted upon by the shareholders has been presented and explained in each Agenda, the Chairman shall ask a question whether or not any shareholder would like to cast the "Disagree" or "Abstain from Voting" vote for that particular agenda. Should there be a shareholder or proxy holder who wishes to cast the "Disagree" or "Abstain from Voting" vote, such shareholder must indicate so in the ballot prepared by the Company and raise his/her hand, in order for an officer to collect and record the vote for the purpose of ballot counting.

In regards to Agenda 5: To consider and elect Directors to replace those retired by rotation, the votes shall be casted by indicating the choice on the ballot for each Director separately, whether to "Agree", "Disagree" or "Abstain from Voting". The ballots of all cases from attending shareholders with the rights to vote shall then be collected by the Company. However, exception shall be made for the case of proxy holders with the voting choices already indicated on the Proxy Forms by their proxies, as the votes shall be recorded exactly as indicated on the Proxy Forms.

3. Ballot Distribution Procedure: The Company shall hand out the voting ballots to the shareholders present at the Meeting in person and to proxy holders whose proxies have selected (a) – to give the proxy holder the right to consider and vote on behalf of the shareholder. As for proxy holders whose proxies have selected (b) – to give the proxy holder the right to vote in accordance with the shareholder's wish – the Company shall record the vote exactly as indicated by the shareholder on the Proxy Form.

4. Ballot Counting Procedure :

4.1 In the case that there are no “Disagree” and no “Abstain from Voting” votes being casted, the Meeting resolution shall be considered unanimous.

4.2 In the case that there are “Disagree” or “Abstain from Voting” votes being casted, the Company shall subtract all of the “Disagree” or “Abstain from Voting” ballots from total votes of attending shareholders with the rights to vote. The rest of the ballots shall then be considered as “Agree”.

As for the shareholders who wish to leave early or shall be absent from the Meeting Room during one or the other agenda, such shareholders can exercise their rights to vote by submitting the ballots to an officer prior to their absence.

The Chairman of the Meeting shall announce the ballot counting result of each agenda to the Meeting.

5. Ballot Counting Witness: Mr. Nara Sripetch, Right Protection Volunteer, Thai Investors Association, and Miss Praneet Phak-anant, a representative from the Audit Office, have volunteered to act as a witness to the ballot counting process.

6. Queries or Opinions Made by Shareholders: Before the resolution is passed in each Agenda, the Chairman shall provide an opportunity for the shareholders to ask questions in relation to the matter in such Agenda, as deemed appropriate. Such shareholder is to raise his/her hand and provide his/her name and surname to the Meeting before presenting any queries in order to be recorded in the Minutes of the Meeting.

In the case that a shareholder has a question that is considered irrelevant to the agenda under consideration, the shareholder shall be urged to ask the question during ‘Other matters’ agenda towards the end of the Meeting.

The Chairman then informs the Meeting that prior to the Annual General Shareholders’ Meeting of the Year 2016, the Company had provided an opportunity to minor shareholders to propose in advance the agendas and names for the purpose of nomination and election of directors. The Company had posted the rules and regulations for the proposal of agendas and names for the purpose of nomination and election of directors on the Company’s website: www.haadthip.com from 10th November 2015 to 31st December 2015. However, there was no proposal of either the agendas or the names for the nomination and election of directors.

The Chairman then informs the Meeting that there are 8 agendas altogether for this Meeting, which shall be proposed for consideration by the Meeting in the following order:

Agenda 1 To consider and approve the Minutes of the Annual General Shareholders’ Meeting of the Year 2015

The Chairman presents for consideration by the Meeting a copy of the Minutes of the Annual General Shareholders’ Meeting of the Year 2015 held on Tuesday 21st April 2015 that had been distributed to all shareholders together with the Letter of Invitation as per Enclosure (1). The Board of Directors has expressed an opinion that the Annual General Shareholders’ Meeting of the Year 2015 had been recorded accurately in accordance with the resolutions of the Meeting.

The Meeting then considers and unanimously approves the Minutes of The Annual General Shareholders’ Meeting of the Year 2015 held on Tuesday 21st April 2015 with the voting results as follows:

- Agreed	110,040,556	Votes	Accounting for	99.9982%
- Disagreed	0	Votes	Accounting for	0.0000%
- Abstained	2,000	Votes	Accounting for	0.0018%

From the total shares of attending shareholders with voting rights

Agenda 2 Acknowledgment of report from the Board of Directors on the Company's operating results of the year 2015

The Chairman reports to the Meeting that the operating results of the year 2015 appear in the Annual Report of the year 2015 that had been distributed to the shareholders in the form of a CD-ROM together with the Letter of Invitation as per Enclosure (2). The Chairman then appoints Sec. Lt. Phairoch Rattakul, CEO, to summarize the operating results of the year 2015 to the Meeting.

Sec. Lt. Phairoch Rattakul, CEO, then reports to the Meeting that the operating results of the year 2015 did not meet the forecasted level, with the Company's Total Sales showing an increase of approximately 5%, which was lower than the forecasted level of 8%. This was the result of the following factors:

1. Poor economic condition had not fully recovered: The economy of the south is dependent upon the prices of its economic crops namely rubber and oil palm, and also the condition of fishing and tourism industries. It is a known fact that the price of rubber had dropped over 100% in the past year, from Baht130-140 per kilograms to the current price of Baht 30 per kilogram. Tourism was the only industry that had picked up slightly. Even though the number of tourists had increased, spending per head had actually decreased, resulting from the fact that the number of tourists that had increased were of Chinese nationals whose spending per head was much less than European, American or Australian tourists.

As for the overall picture of the sparkling beverage industry on the national level, it was apparent that the Company's Total Sales figure was no less than any others' in the same industry. At year-end 2015, the Company's market share in the sparkling beverage industry of the south was 82% (source: AC Nielson)

2. The average selling price of the Company's products was lower in 2015 than in 2014 since the Company sold over 50% of its products to Modern Trade (MT) customers, whose power of negotiation was high. Modern Trade customers had the ability to pressure the Company to lower the price of its products, as it could easily switch to another supplier with the copyright to sell the same products to the rest of the country except for the southern part of Thailand. However, the Company was fortunate enough to be able to sell to some Modern Trade customers at a slightly higher price due to personal relationship of over 30 years.
3. Production cost had increased by 3.5% as sales figure rose, while Net Profits had dropped. In 2014, the Company's Net Profits was Baht 115.23 million compared to the Net Profits of Baht 100.88 million in 2015 that had already included Gain on Sale of Land in the approximate amount of Baht 22 million.
4. Another reason that had made an impact upon the Company's profit level was an increase in marketing expenses, as a result of a fierce competition between the Company and its major competitor, whose marketing strategy was very aggressive.

Mr. Nara Sripecth, Right Protection Volunteer, Thai Investors Relation has made an enquiry from what he noticed on page 2 of the Annual Report. His question is that, since the Company's revenue from sales has been increasing yearly, how come the returns to shareholders, net profit margin and the rate of dividend seem to have declined every year?

Sec. Lt. Phairoch Rattakul, CEO, clarifies this matter to the Meeting that even though revenue from sales increases on a yearly basis, the Company's selling price has actually declined as a result of the power of negotiation of Modern Trade customers, whose purchase volume accounts for more than 50% of total sales of the Company. And since there are 2 companies in Thailand with the copyright to sell exactly the same products namely ThaiNamthip Company Limited and Haad Thip PCL, it is

possible for Modern Trade customers to switch to another supplier at any time. At the same time, the selling price for the rest of the market or other distributing channels known as Yee Pua and Sa Pua must also be decreased, or otherwise we must provide more freebies with purchase as an incentive for these distributors and dealers to purchase the products directly from the Company instead of purchasing from Modern Trade. As a result, revenue per unit and profits per unit have dropped, which has eventually led to a drop in net profit margin and the rate of dividend payment as well. However, the Company is still fortunate to have 2 production plants, which has allowed the Company to produce at a sufficient rate to meet the demand of the market.

Miss Rungrueng Ngaongamrattana, a shareholder, has made an enquiry as to why the Company had to sell a plot of land in the year 2015.

Sec. Lt. Phairoch Rattakul, CEO, explains to the Meeting that approximately 20-30 years ago, the Company had a plan to buy some plots of land for the purpose of future business expansion. We envisioned that the Company would certainly need additional land, whether for the construction of production plants or warehouses in several provinces. In the process, we may have purchased more than we actually need in the present day. Since we had excessive plots of land, and we were given an offer at the price that generated profits, we decided to sell the plot and use the proceeds as the Company's working capital since the Company has many more future investment projects. The land on which the second plant is currently situated in Amphur Poonpin, Surat Thani was bought by the Company 25 years ago. If the Company needs to buy this piece of land now, it would most certainly need a loan as the price of land is now very high. One good example is that, the total area of the land in front of the second plant that is adjacent to the public road is approximately 10 rais and it still remains unused as of now. If it is necessary to make use of it in the future, then we will not have to make additional investment to buy the plot of land. Or if it is certain that we will not need to make use of it, we can then sell it and use the proceeds as the source of fund for the Company's future investment.

The Meeting acknowledges the operating results of the year 2015 as summarized and reported by the CEO and as per the detail indicated in the Annual Report of 2015.

Agenda 3 To consider and approve the Financial Statements for the year ending 31st December 2015

The Chairman proposes to the Meeting to consider and approve the Financial Statements for the year ending 31st December 2015, which had been reviewed by the Audit Committee and the Auditor to be accurate, complete and in accordance with Generally Accepted Accounting Principles, with disclosure of the Company's financial status and the operating results of the year 2015, of both the Consolidated Financial Statements and Company Only Financial Statements, as well as the summary of issues deemed material as appeared in the table on page 2 of the Letter of Invitation. The Company's Financial Statements of the year 2015 indicate the Net Profits of Baht 100.88 million or Baht 0.51 per Share for the year; while the Company Only Financial Statements show the Net Profits of Baht 129.03 million or Baht 0.65 per Share. All of which have been described in the Financial Statement section of the Annual Report of 2015, which had already been distributed to the shareholders in advance, together with the Letter of Invitation as per Enclosure (2).

Mr. Nara Sripetch, Right Protection Volunteer, Thai Investors Association queries whether the Comprehensive Income Statement section of the Annual Report of 2015 on page 131 had any relations to the decline of the operating results. In other words, Sales Subsidy Income for the year 2014 was Baht 44,484,882 while the amount had dropped to Baht 8,450,000 in the year 2015; and Gain on Sale of Property for investment purpose and Land, Building and Equipment in the year 2014 equaled to Baht 1,355,053, but the amount had increased to Baht 32,566,607 in the year 2015.

Sec. Lt. Phairoch Rattakul, CEO, explains to the Meeting that, the fact that the amount of Sales Subsidy Income for the year 2015 had declined from the amount in the year 2014 was because of changes in the payment method for the concentrate purchased by the Company. The Company

previously purchased the concentrate from Coca-Cola (Thailand) whose production plant was in the province of Ayutthaya, Thailand. Following the catastrophic flood incident in the central part of Thailand at the end of year 2001, however, Coca-Cola (Thailand) had moved its production base to Singapore instead. As a result, the cost of purchasing concentrate from Singapore is much lower than purchasing it from Ayutthaya. There was also an agreement between the Company and Coca-Cola (Thailand) which stated that the difference between the prices must be paid to Coca-Cola (Thailand) in the form of a Service Fee. The Company would then deduct the amount of the Service Fee from the annual Sales Subsidy that Coca-Cola (Thailand) is obligated to pay to the Company on an annual basis, at an amount agreed upon at the beginning of each year. As such, the Baht 8,450,000 was the Sales Subsidy amount that Coca-Cola (Thailand) was obligated to pay to the Company, after deduction of the Service Fee.

As for an increase in Gain on Sale of Property for investment purpose and Land, Building and Equipment, from Baht 1,355,053 in 2014 to Baht 32,566,607 in 2015, most of the increase was the result of the sales of land in the year 2015. Without Gain on Sale of land, the Company's Net Profits for the year 2015 would have dropped to Baht 78 million.

Miss Runrueng Ngaongamrattana, a shareholder present at the Meeting, asks whether the Company distributes the products itself; and if so, did the decline in gasoline price in the past year help the Company to save some cost?

Sec. Lt. Phairoch Rattakul, CEO, responds that the Company does distribute the products itself, and the decline in gasoline price has indeed helped the Company to save the cost of product distribution by sales trucks.

Since there are no other questions raised by other shareholders, the Chairman then requests for the Meeting to consider and pass the resolution.

The Meeting considers and approves by majority votes, the Financial Statements for the year ending 31st December 2015, with the voting results as follows:

- Agreed	110,043,952	Votes	Accounting for	99.9982%
- Disagreed	0	Votes	Accounting for	0.0000%
- Abstained	2,000	Votes	Accounting for	0.0018%

From the total shares of attending shareholders with voting rights

Agenda 4 To consider and approve dividend payment from the operating results of 2015

The Chairman informs the Meeting that the Company has a policy to pay out dividend to the shareholders at the rate of 50-80% of its annual net profits after deduction of all types of provisions and allowances required by the law and the Company's rules and regulations, through consideration of Net Profits from the Consolidated Financial Statements. However, the rate of dividend to be paid out shall depend upon the Company's cash flow, investment plans as well as other necessary factors and factors deemed appropriate in the future.

According to the operating results of the year 2015, the Company's Consolidated Financial Statements showed the Net Profits of Baht 100.88 million or Baht 0.51 per Share. As such, the Board of Directors has considered and approved dividend payment to the shareholders, whose names shall appear in the book of registrar on the date of the closing of the book of registrar on 22nd March 2016 at the rate of Baht 0.25 (Twenty-five Satang) per share, totaling to Baht 49,804,500 (Forty-nine million, eight hundred and four thousand, and five hundred Baht). Dividend payment of Baht 0.25 per share is equivalent to 49.37% of the year's Net Profits, which is in line with the Company's dividend payment policy. The table exhibited the comparison of dividend payments with the previous year's figures appears on page 3 of the Letter of Invitation.

The Company has set Monday 21st March 2016 as a record date for the shareholders with the right to receive dividend, and the names of the shareholders shall be compiled in accordance with Article 225 of the Securities and Exchange Act B.E.2535 (Amended B.E.2551), by the closing of the book of registrar on Tuesday 22nd March 2016. Dividend payment date has been set for Monday 16th May 2016.

Since there are no questions raised by any shareholder during this agenda, the Chairman then requests for the Meeting to consider and pass a resolution for the agenda.

The Meeting considers and approves by majority votes the dividend payment from the operating results of the year 2015 at the rate of Baht 0.25 (Twenty-five Satang) per share as detailed above by the following votes:

- Agreed	110,043,952	Votes	Accounting for	99.9982%
- Disagreed	0	Votes	Accounting for	0.0000%
- Abstained	2,000	Votes	Accounting for	0.0018%

From the total shares of attending shareholders with voting rights

Agenda 5 To consider and elect directors to replace those retired by rotation

The Chairman informs the Meeting that the Article of Association, Article 21, stipulates that one-third of the number of directors is required to retire during each and every Annual General Shareholders' Meeting, and may be reelected. The directors who are due to retire by rotation at the Annual General Shareholders' Meeting of 2016 comprise of the following 4 individuals:

1. Sec. Lt. Phairoch Rattakul
2. Mrs. Yupares Thiengtham
3. Mr. Dumrongrugs Apibalsawasdi
4. Mr. Douglas Andrew Jackson

The Chairman informs the Meeting that, prior to the Annual General Shareholders' Meeting, the Company had provided an opportunity for shareholders to propose a list of suitable individuals for the director positions in advance, to enter into the consideration and selection process. The Company had disseminated the guidelines on the Company's website at www.haadthip.com from 10th November 2015 to 31st December 2015. However, there was no proposal or entry of any name of an individual for director position into the selection process.

The Chairman then informs the Meeting that the Nomination and Remuneration Committee, exclusive of the directors due to retire by rotation, had taken into considerations for the selection of directors, the qualification, knowledge, capability, willingness to make time to attend the meetings and experiences deemed beneficial to the Company. As a result, the Board of Directors would like to propose to the Meeting for consideration and reappointment of 3 directors retired by rotation namely Sec. Lt. Phairoch Rattakul, Mrs. Yupares Thiengtham and Mr. Dumrongrugs Apibalsawasdi to hold the director position for one more term. Mr. Douglas Andrew Jackson who is also retired by rotation at the Meeting, however, had stated his wish not to be reappointed as director of the Company. Preliminary background of each reappointed director had been distributed to the shareholders with the Letter of Invitation, as per Enclosure 3, pages 20-22.

The Meeting considers and approves by majority votes the reappointment of 3 directors retired by rotation to resume their director position for one more term by the following votes per each individual director:

1. Sec. Lt. Phairoch Rattakul

- Agreed	110,063,952	Votes	Accounting for	99.9982%
- Disagreed	0	Votes	Accounting for	0.0000%
- Abstained	2,000	Votes	Accounting for	0.0018%

From the total shares of attending shareholders with voting rights

2. Mrs. Yupares Thiengtham

- Agreed	110,064,052	Votes	Accounting for	99.9982%
- Disagreed	0	Votes	Accounting for	0.0000%
- Abstained	2,000	Votes	Accounting for	0.0018%

From the total shares of attending shareholders with voting rights

3. Mr. Dumrongrugs Apibalsawasdi

- Agreed	110,064,052	Votes	Accounting for	99.9982%
- Disagreed	0	Votes	Accounting for	0.0000%
- Abstained	2,000	Votes	Accounting for	0.0018%

From the total shares of attending shareholders with voting rights

The Meeting also acknowledges the wish of Mr. Douglas Andrew Jackson not to be reappointed as director of the Company.

As such, the Board of Directors of the Company shall comprise of the following members:

1. Gen. Charan Kullavanijaya	Independent Director / Chairman
2. Sec. Lt. Phairoch Rattakul	Director / Chief Executive Officer
3. Mr. Prakit Pradipasen	Independent Director
4. Mr. Yanyong Maethapanich	Independent Director
5. Miss Smornluk Mahasmiti	Independent Director
6. Mr. Martin Jansen	Independent Director
7. Mr. Philipp Hugo Gutsche	Director
8. Mrs. Yupares Thiengtham	Director
9. Mrs. Pariya Chirabhandu	Director
10. Maj. Gen. Patchara Rattakul	Director
11. M.L. Dhisana Sritavaj	Director
12. Mr. Dumrongrugs Apibalsawasdi	Director

Agenda 6 To consider and approve directors' remuneration for the year 2016

The Chairman informs the Meeting that, according to Article of Association, Article 28, directors are entitled to the amount of remuneration considered and approved by the shareholders' votes, with the number of votes accounting for no less than two-third of total voting rights of the shareholders present at the Meeting. The remuneration rate may be set at an exact amount; or as a criterion that shall be determined periodically; or a criterion that shall be held effective until the Board of Directors passes a resolution to make an amendment.

Directors' remuneration has been considered and determined by the Nomination and Remuneration Committee and in accordance with the operating results of the Company as well as duty and responsibility of the directors. The rate of remuneration shall be set at a level appropriately in line with other companies in the same industry and at a sufficient rate to attract and maintain highly qualified directors. Therefore, the Nomination and Remuneration Committee would like to propose to the Meeting for approval of the remuneration rates for the Board of Directors and Committees of the Company to be the same as the rates in the year 2015 as follows:

Unit: Baht

Directors	Position	2016		2015	
		Compensation (Person/Year)	Meeting Allowance (Person / Meeting)	Compensation (Person / Year)	Meeting Allowance (Person / Meeting)
Board of Directors	Chairman	210,000.00	10,000.00	210,000.00	10,000.00
	Director	150,000.00	10,000.00	150,000.00	10,000.00
Audit Committee	Chairman	210,000.00	4,000.00	210,000.00	4,000.00
	Director	150,000.00	4,000.00	150,000.00	4,000.00
Nomination and Remuneration Committee	Chairman	15,000.00	3,000.00	15,000.00	3,000.00
	Director	10,000.00	3,000.00	10,000.00	3,000.00

The Meeting considers and approves by majority votes the proposed remuneration rates for the Board of Directors and Committees of the Company to be the same as the rates in the year 2015 by the following votes:

- Agreed	110,064,074	Votes	Accounting for	99.9982%
- Disagreed	0	Votes	Accounting for	0.0000%
- Abstained	2,000	Votes	Accounting for	0.0018%

From the total shares of attending shareholders with voting rights

Agenda 7 To consider the appointment of the Company's Auditor and determine the audit fee for the year 2016

The Chairman informs the Meeting that, as per Article of Association, Article 58, the Auditor and audit fee must be determined at the Annual General Shareholders' Meeting on a yearly basis.

Mr. Prakit Pradipasen, Chairman of the Audit Committee, reports to the Meeting that the Audit Committee has considered and appointed the Auditor and determined the Audit Fee for the year 2016 through consideration of the Auditor's performance in the previous year as well as the Auditor's level of independence. As a result, the Audit Committee would like to propose to the Meeting to consider and approve the appointment of the Auditor from KPMG Phoomchai Audit Ltd. as the Company's Auditor for the accounting period ended 31st December 2016, since the Auditor's performance and independent opinions in the past year had proven satisfactory. The Audit Committee, therefore, proposes for the Meeting to approve that any one person from the following list of auditors shall be appointed to perform the audit, express opinion, and sign the audited financial statements of the Company.

1. Miss Orawan Sirirattanawong CPA license no. 3757 or
2. Miss Marisa Tharathornbanpakul CPA license no. 5752 or
3. Miss Pattamavan Vadhanakul CPA license no. 9832

The proposed set of auditors is the same set as the subsidiary's and has no relationship with and/or material interest in the Company, subsidiary, management, major shareholders or any related persons to the mentioned parties.

The Chairman also proposes to the Meeting to consider and approve the audit fee for the year ending 31st December 2016 at the rate of Baht 1,275,000 in total (One million, two hundred and seventy-five thousand Baht), with no other non-audit fees. The proposed rate is Baht 32,000 or 2.57% higher than the rate in 2015 as detailed below:

Type of Compensation	2016	2015
1. Audit Fee - Annual and Quarterly Audit Fee	Baht 1,275,000.00	Baht 1,243,000.00
2. Non – Audit Fee	- None -	- None -

The Meeting considers and approves by majority votes the appointment of Miss Orawan Sirirattanawong, CPA license no. 3757, or Miss Marisa Tharathornbanpakul, CPA license no. 5752, or Miss Pattamavan Vadhanakul, CPA license no. 9832 of KPMG Phoomchai Audit Ltd. as the Company’s Auditor to perform the audit, express opinion, and sign the financial statements of the Company for the accounting period ending 31st December 2016; and approves the audit fee for the year 2016 in the amount of 1,275,000 Baht (One million, two hundred and seventy-five thousand Baht) with no other non-audit fees by the following votes:

- Agreed	110,064,178	Votes	Accounting for	99.9989%
- Disagreed	0	Votes	Accounting for	0.0000%
- Abstained	2,000	Votes	Accounting for	0.0018%

From the total shares of attending shareholders with voting rights

Agenda 8 Other matters

The Chairman allows equal opportunity to all shareholders to raise any queries, issues or express opinions at the Meeting. As such, queries are raised by the shareholders as follows:

Mr. Nara Sripetch, Right Protection Volunteer, Thai Investors Association, has a question in regard to what he has heard, that Coca-Cola Company may have planned to rebrand or revamp its image. He also would like to know whether the Company has laid out any business plan or strategy for the future.

Maj. Gen. Patchara Rattakul, Director and COO, responds that Coca-Cola, on the global level, has no policy to re-brand or anything. They have only come up with a concept on how to communicate with consumers of the world in the same direction, by using Coca-Cola as the main brand. At present, there are approximately 500 brands under the wings of Coca-Cola that are being distributed in over 200 countries in the world. In the past, each brand would be clearly differentiated, for example, Coke Zero, Coke Light, Coke Classic, etc. By doing so, it has proven that consumers have gradually diminished, since consumers of Coke Light would only stick to Coke Light; and some consumers, once get older, would want to cut down on sugar and, therefore, turn to Coke Zero instead, for example. As a result, more consumers will gradually disappear from the brand even though everyone has enjoyed drinking “Coke” since a young age. And that is why the new concept has been thought up, mainly to communicate with consumers with the “Coca-Cola” brand from now and onwards, by emphasizing the concept of “Simple Moments of Pleasure”. In other words, be it the rich or the poor, anyone can drink “Coke” as “Coke” gives each individual pleasure at a different time and on a different occasion. The greatness of the brand and how the brand had bonded with its consumers in a big, almighty way in the past are the key elements that we will emphasize on.

Sec. Lt. Phairoch Rattakul, CEO, also responds to the question: whether the Company has laid out any business plan or strategy for the future, by categorizing it as follows:

1. Sports: The Company will always support sporting activities just like it has been from the past. The Company tends to sponsor the types of sports that would bring fame and recognition to the country such as Tae Kwon Do, the martial art that is not highly recognized in our country, but there are Thai children who are trying to pave their way to the Olympic Games in Brazil. You may ask why we don’t choose to support other sports that are more well-known. The answer is simple: because other companies have already done so, and so they already have an overly full support. Tae Kwon Do only had 2-3 sponsors to begin with, so we were able to reach out and help to sponsor them.

2. Entertainment: The Company has not been able to find a partner in entertainment, though it used to team up with Bird-Thongchai McIntyre in the past.
3. Social Responsibility: The Company continues to be helpful and responsible to the society as much as it possibly can. No matter which religion of the people in the society, the Company is proud to say that everyone is as Thai as everyone else.

The Company does not only concentrate on its marketing strategy and how to make profits, but it also pays utmost attention to the society and community that coexist alongside the Company, to the point that many governors of several provinces in the past had said that “Haad Thip” was part of the south. We will do our best to maintain and continue with the actions that had proven beneficial for the society and community.

Since no other shareholders present any other questions, Gen. Charan Kullavanijaya, Chairman, thanks all of the shareholders and proxy holders for their time and attendance as well as the opinions and suggestions provided. The Chairman also pledges that the Company shall continue to follow the policy to give back to the society in order for the Company to grow and prosper in a sustainable manner. In addition, the Chairman cites 3 main teachings from the King’s address that reads: may you have physical strength; may you have mental strength; and may you possess the intellect and always see through others.

The Meeting adjourns at 15.54:06 hrs.

Gen. Charan Kullavanijaya
Chairman

Miss Sudaluck Brownvanakul
Company’s Secretary

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