

(Translation)
24th AGM Minutes
Held on Monday, April 23, 2018

The 24th Annual General Meeting of O.C.C. Public Company Limited was held at Room Chao Praya 1 of Montien Riverside Hotel, 372 Rama 3 Road, Kwaeng Bangklo, Khet Bangkolaem, in Bangkok.

The Record Date for shareholders having rights to attend 24th AGM was March 22, 2018. There were totally 564 shareholders holding altogether 60,000,000 shares.

The meeting date was on Monday, April 23, 2018. The total number of shareholders and proxies attended the meeting were as follows:

- Attendance in Person 23 shareholders 16,888,366 shares
- Proxies to attend the Meeting 26 shareholders 29,007,820 shares

Total number of attendances and proxies were 42 persons, 49 shareholders, 45,896,186 shares or equivalent to 76.49 percent of the total issued and paid up shares, then the meeting constituted a quorum according to the Company's Article of Association clause 36, which requires shareholders and proxies from the shareholders of not less than 25 persons or less than half of all shareholders. And must have shares in aggregate not less than one third (1/3) of the total number of shares sold.

The Company's Board of Directors who attended the meeting consisted of 7 persons, equivalent to 87.50% of total numbers of the director as follows:

1. Mrs. Kanchana Saisiriporn Chairperson
 Corporate Governance Committee Chairman
2. Mrs. Teerada Ambhanwong Managing Director and CEO
 Nomination Committee Chairman
 Risk Management Committee Chairman
3. Mr. Manu Leelanuwatana Remuneration Committee Chairman
4. Mrs. Tipaporn Chokwatana Director
5. Mrs. Watchanee Wattantawanwong Chairperson of the Audit Committee
6. Mr. Wanchai Umpueng-Art Audit Committee
7. Mr. Knit Kounavudhi Audit Committee

The Meeting began at 09.00 a.m.

Mrs. Kanchana Saisiriporn, the Chairperson chaired the meeting. She addressed the opening of the AGM and thanked to all shareholders for attending the meeting.

Before the meeting was begun, the Chairperson introduced the Company's directors individually. Then she introduced the Company's auditor, members of the Executive Committee, Company's Secretary and representatives of the Company's legal advisors who also attended the meeting and would check this vote counting as well. Following is the name lists of introduction:

Auditor

- Mrs. Suvimol Chrityakierne, CPA registration No. 2982
from DIA International Audit Co., Ltd.

Executive Committee

- | | | |
|------------------|------------------|--|
| 1. Mrs. Teerada | Ambhanwong | Managing Director and CEO |
| 2. Mrs. Chantra | Tangtanasingkarn | Director of Accounting-Finance Division |
| 3. Miss Rattana | Wonglertwit | Director of Office Administration Division |
| 4. Miss Siriporn | Tangtanasingkarn | Director of Cosmetics Marketing Division |
| 5. Dr. Pattara | Pathumarak | Director of Managing Director Office |

Company's Secretary

- Mrs. Choopan Imthong

Representatives of Vira Law Office, the Company's Legal Advisor

1. Mrs. Korbsuk Sangsawat
2. Miss Supanee Learngsatit

The Chairperson informed the Meeting that for the 24th AGM, the company has provided the rights to shareholders to propose the agendas and candidates to be elected as the Company's directors to AGM in advance from December 1st to December 30th, 2017. This right has been informed on the SET website: www.set.or.th and the Company's website: www.occ.co.th with the definition of shareholders' qualification, regulations and considering procedure of the Company's Board. It appeared that none of shareholders expressed their intentions to exercise such rights. Therefore, no additional agenda has been proposed by shareholders in the meeting.

Then, the Chairperson assigned Mrs. Teerada Ambhanwong the Managing Director and CEO and the Company Secretary to continue the meeting with the agendas.

The Company Secretary informed the Meeting to acknowledge the voting procedures in according to the company's Articles of Association clause 43, by counting one share as one vote. Voting shall be conducted openly. Counting vote shall be counted only on shareholders who are disagreed or abstained including voided ballots (if any) then they shall be deducted from total votes of the eligible attending shareholders in the meeting. The rest votes shall be approval for each agenda.

Voided ballot is considered upon the voting card that having vote more than one box or in the case of having a strike ballot without signing name on that mark.

Therefore, just for the shareholders who disapprove or abstain will raise up sign board then the ballot cards will be giving by the Company's officers. Shareholders must fill the number of the sign board that had received upon registration before the meeting and made the mark in disapproved box or abstain box with signature on these cards for returning to the Company's officer to record the votes properly and keep as evidence. Except for Agenda 5: Considering the Election of Directors, all shareholders will receive ballot cards in advance upon registration before entering the meeting room and give opinion on the election of the Company's director individually with signing names on ballot cards. For the shareholders who disapprove or abstain to the election

of each director, sign board will be raising up for counting the votes. The ballot cards must be returned to the Company's officers when the resolution of the agenda is ended.

In case of the shareholders and proxies registrants have made after the meeting start, the registrants would be able to vote the un-consideration agendas. The Company would count the votes of those registrants from the voted agenda for recording in the minute of the Meeting. The Company would report to the shareholders only those increased shareholders and proxies for the properly and openly counted votes. The Company would count by barcode system in which the Meeting attendants could see the voting result of each agenda on the screen. The shareholders would be able to raise the hand and ask any questions base on that agenda.

For the Company's directors who are also shareholders, they would vote approval in line with the Board's recommendation for every agenda. In case shareholders granted any directors to be their proxies, the voting would be based on the shareholders specified in the Proxy Form.

Agenda 1: Considering acceptance of 23rd AGM Minutes held on Monday, April 24, 2017

Mrs. Teerada Ambhanwong, the Managing Director and CEO, informed the Meeting that the Company had submitted 23rd AGM Minutes held on Monday, April 24, 2017 to the Stock Exchange of Thailand within 14 days counting upon the AGM's date and then submitted it to the Department of Business Development, Ministry of Commerce within the period as defined by the law as well as to publish the AGM Minutes on the Company's website: www.occ.co.th for the shareholders to consider the accuracy in accordance with the copy of AGM Minutes that had sent to the shareholders in advance together with the invitation letter for attending the meeting. The Board had an opinion that the mentioned AGM Minutes had been recorded accurately and completely in accordance with the AGM's resolution and requested for approval consideration.

The Meeting had considered and unanimously voted to approve the accuracy of the mentioned minutes.

In this agenda, there was one more shareholder attended the meeting with 99,990 holding shares equaled to 0.17%. Then, total number of shareholders who attended the meeting at this time were 43 attendances of 50 registrants with 45,996,176 shares in total or equivalent to 76.66% of the total shares.

Total shares of eligible shareholders at the meeting were 45,996,176 shares.

- Approved 45,996,176 shares representing 100%
- Disapproved -nil-
- Abstained -nil-
- Voided ballot -nil-

Agenda 2: Acknowledging the Company's business operation performance in the past year

Mrs. Teerada Ambhanwong, the Managing Director and CEO, informed the meeting that the Company's operation performance during the fiscal year 2017 were published in 2017 Annual Report and recorded in CD format that had been sent to all shareholders in advance together with invitation letter to attend the meeting. Overview of the Thai economy in the past year remained encounter with economic situation that expanded slowly. The consumers were very careful on expenditure by spending money to buy only necessary commodities and consume in limited quantities. This impact affected widely to the Thai economic situation and to the Company as well.

In 2017, the Company's sales amount was 1,359.39 million Baht. It's 0.94% decreased from last year but the Company was able to maintain existing customers.

The Company's benefit before juristic income tax was 78.61 million Baht, which decreased 8.60 million Baht or 9.86% from last year. The Company's benefit after deducting juristic income tax for the year was 63.25 million Baht, which decreased 10.65% when compared to last year. However, the Company's financial structure continuously stayed in strong level for many years until now, by having several key indicators of important financial ratios, which could reflect excellent liquidity. According to 2017 Financial Statements, the Company's Net Working Capital was 421.30 million Baht, liquidity's ratio was 2.39 times, while Debt to Equity stayed in low level which was just 0.44 times.

It was further informed by Managing Director and CEO to the meeting that concerned to the practice along with the Company's anti-corruption policy. Whereas, the Company has been certified to be the Thai Private Sector Members in Counteracting Corruption on 9th March, 2017, the Company has followed the practice continuously. Responsibility and practicing guideline to anti the corruption of the Company's staffs have been defined. There was a measure to give clue or complaint in case evidence of the corruption in the Company was found and there was a mechanism to protect and give fairness to those who gave the clue or those complainers including the punishment for those who found guilty or ignored the offenders.

The Company managed to have risks management and internal control system which is effective and efficient for preventing of corruption by setting an appropriate audit procedure and keep tracking continuously. There was a communication and public relation concerning to the anti-corruption policy and related regulations to practice for the other persons and the Company's persons through various channels such as the Company's website and intranet. There was a communication with the Company's traders to aware of the anti-corruption importance as well as to encourage them to join the network to anti the corruption together.

In 2017, the Company found no issuances that had significant concerning to the corruption or any operation that was not complied with the law or defined regulations and the violation against the business ethics.

The Meeting duly acknowledged the Company's business operation performance during the fiscal year 2017. Since this agenda was just for acknowledgement and no voting was needed, therefore it should move ahead to consider Agenda 3.

This agenda, there were no shareholders and proxies attending the meeting.

Agenda 3: Considering approval of the financial statements for the year ended December 31, 2017

Mrs. Teerada Ambhanwong, the Managing Director and CEO, requested the Meeting to consider approval of the Company's financial statements for the year ended December 31, 2017 which were prepared in accordance with the Accounting Standards and Generally Accepted Accounting Practices. They were audited and certified by public certified accountants, and agreed by the Audit Committee. The Company published them in printed 2017 Annual Report and in CD format of which a copy had already been forwarded to shareholders in advance together with this meeting invitation letter as summarized as follows:

- Total Assets 1,279,724,747.00 Baht

- Total Liabilities	388,863,404.00 Baht
- Total Revenue	1,404,710,068.00 Baht
- Net Profit	63,248,406.00 Baht
- Profit per share	1.05 Baht

In this agenda, Ms. Siriporn Khattapong, the proxy from the Thai Investors Association asked about the allowance for diminution in value of inventories amount of 234million Baht as at December 31, 2017 that appear in the report of the Company's Auditors on the Annual Report 2017. And aging ratio of cosmetics and clothes are different or not, and how.

Mrs. Teerada Ambhanwong, the Managing Director and CEO has explained that the allowance of such inventories was the allowance for diminution in value of inventories according to the proportion of the products aging of all the Company's products. The Company has inventory management system with devalue such as a cosmetic products that are older than 24 months must be devalued for distribution at a discount price. Regarding the clothing products, the Company has adjusted diminution in value of the real condition of the goods. The Company has undertaken the management about such matters, of all time.

The Meeting considered and unanimously voted approval of the Company's financial statements for the year ended December 31, 2017.

This agenda, there were no shareholders and proxies attending the meeting, the result of the vote was as follows:

Total eligible shareholders at the Meeting were 45,996,176 shares.

- Approved 45,996,176 shares representing 100%
- Disapproved -nil-
- Abstained -nil-
- Voided ballot -nil-

Agenda 4: Considering approval of profit allocation and dividend payment

Mrs. Teerada Ambhanwong, the Managing Director and CEO, informed the Meeting that during the fiscal year 2016 the Company had a net profit of 63,248,406 Baht (Sixty-three million two hundred forty- eight thousand four hundred and six Baht only).

The Company had already fulfilled the legal 10% reserve of its registered capital.

The Board of Director recommended to the shareholder to consider approval of dividend payment to 60 million shares at 0.65 Baht /share (zero point six five Baht) total 39 million Baht. Equal to 61.66% of net profit of fiscal year 2017. Dividend payments are to be drawn from the Company's retained earnings to tax at the rate of 25%. An individual shareholders shall be entitled to a tax credit according to Section 47 bis of the Revenue Code.

The list of shareholders having rights to receive dividends will be fixed on May 3, 2018. The dividends are scheduled to be paid on May 21, 2018. Comparison detail of the net profit and dividend paid for past three years were stated in the AGM invitation letter to shareholder for consideration.

The meeting approved as unanimously vote for dividend payment at 0.65 Baht /share (zero point six five Baht), paying from the Company's accumulated profit, 25% tax paid base on the recommendation of the Board of Director.

This agenda, there were no shareholders and proxies attending the meeting, the result of the vote was as follows:

Total eligible shareholders at the Meeting were 45,996,176 shares.

- Approved 45,996,176 shares representing 100%
- Disapproved -nil-
- Abstained -nil-
- Voided ballot -nil-

Agenda 5: Considering election of Directors to replace those revolving retired

Mrs. Teerada Ambhanwong, the Managing Director and CEO, informed the Meeting that the present Board registered at the Ministry of Commerce consisted of eight Directors. According to the Company's Article of Association clause 21, one-third (1/3) of the total directors must retire in every AGM. In case of the total directors cannot be divided into three parts exactly, the nearest to one-third (1/3) is applicable. Those retired directors may be re-elected.

In this AGM, there were two directors who would retire as following names:

1. Mr. Chailert Manoonphol Director
2. Mr. Knit Kounawut Independent Director

Nomination of the directors to replace the ending directorship term, the Nomination Committee considered the guidelines for the selection of directors who retired according to its term and agreed to nominate all two directors who prescribed to retire to serve as directors for another term. The Nomination Committee considered the names of the directors individually, and that the concerning Nomination Directors who would retire in this term was Mr. Chailert Manoonphol and proposed not to be re-elected. The ending of his directorship term will be effective after the 24th AGM from April 23, 2018 onwards.

At the Board's meeting, it considered selection of nominated persons to be elected as the directors to replace those terms' ended according to the Nomination Committee's guidance. The total two nominees consist of one existing directors; Mr. Knit Kounavudhi who has qualifications to be independent director along with one new candidate; Mr. Worathep Aussavakasem.

As all nominated persons were carefully considered as individuals for the appropriated qualifications as experiences in many profession fields, leadership, vision, successful record in business and being able to comment independently in accordance with relevant principle.

The Company's Board of Directors agreed to propose all two persons to be elected as the board of director's members at the 24th AGM. For information of all of two candidates, shareholders could check with the Enclosure 7 which had already been forwarded together with this AGM invitation letter for advance consideration.

Before voting, the Managing Director and CEO informed the Meeting that according to Public Company Act 2535 Article 86 and the Company Regulation Article 30, do not allow any director to have business in the same kind and in competitive with the Company's; or to be a partner at any partnership organization or to be an unlimited partner at any limited partnership

organization or a director at any private company or any other companies having the same kind of business and in competitive with the Company's. No matter that it will be done for own benefit or for other persons' benefits except informing to the AGM prior to adopt resolution of appointment.

The Managing Director and CEO informed the Meeting that there would be one proposed candidate who held their positions as the directors in the company having the same kind of business and in competitive with the Company's as follows.

- Mr. Worathep Aussavakasem holds the position as the Managing Director of
 - M.I.L. (Thailand) Co., Ltd.

Therefore, the Managing Director and CEO requested the Meeting to vote the election of the two persons who had been nominated for the position of the Company's director individually.

This agenda, there were no shareholders and proxies attending the meeting.

The Meeting acknowledged and considered individually

1. Mr. Knit Kounawut

Unanimous approvals were reached at this AGM as follows:

Total eligible shareholders at the meeting and have the voting rights 45,996,176 shares

- Approved 45,996,176 shares representing 100%
- Disapproved -nil-
- Abstained -nil-
- Voided ballot -nil-

2. Mr. Worathep Aussavakasem

Unanimous approvals were reached at this AGM as follows:

Total eligible shareholders at the meeting and have the voting rights 45,996,176 shares

- Approved 45,996,176 shares representing 100%
- Disapproved -nil-
- Abstained -nil-
- Voided ballot -nil-

Therefore, the Board of Directors of O.C.C. Public Company Limited at the present time comprises of eight directors as follows:

1. Mrs. Kanchana Saisiriporn
2. Mrs. Teerada Ambhanwong
3. Mr. Manu Leelanuwatana
4. Mr. Tipaporn Chokwatana
5. Mrs. Watchanee Wattanatawanwong
6. Mr. Wanchai Umpueng-Art
7. Mr. Knit Kounavudhi
8. Mr. Worathep Aussavakasem

Mrs. Watchanee Wattanatawanwong, Mr. Wanchai Umpueng-Art and Mr. Knit Kounavudhi are Independent Directors.

Agenda 6: Considering setting the Board of Directors' remuneration

Mrs. Teerada Ambhanwong, the Managing Director and CEO, informed the Meeting that according to the Article 90 of Public Company Act 2535 and the Company Regulation Article 32, it is not allowed to give any money or property to the directors except remuneration applicable to their regular rights and benefits under the position of Company's directors.

In year 2017, the AGM had approved a total yearly limit of the Board of Directors' remuneration not exceed six million Baht of which 4,768,000 Baht was actually paid as meeting allowances and bonus.

For year 2018, the Board agreed with the Remuneration Committee's outline of suitable remuneration rates corresponding to their knowledge, capabilities, Company performance and Board performance evaluation. Comparison of information of companies having similar business and scale has been taken into consideration. It would be appropriate to present the AGM to set the same remuneration limit of not exceeding six million Baht. Anyway it will not include any regular pay or fringe benefit received as Company employees. Details are as follows:

Meeting Allowance

- Board of Directors – paying only Directors who attend the meeting at 6,000 Baht each
- Audit Committee
 - Chairperson of Audit committee at 20,000 Baht each
 - Audit Committee Director at 15,000 Baht each
- Executive Committee – paying only members who attend the meeting at 5,000 Baht each
- Other Committees – paying only Non-Executive Directors who attend the meetings of Nomination Committee, Remuneration Committee, Risk Management Committee and Corporate Governance Committee at 5,000 Baht each

Director Bonus

Bonus is rewarded to all Directors allocated by the Remuneration Committee who will consider appropriate rates in line with the Company's performance compared to other companies having similar business and scale.

Other Remuneration

-nil-

Details of pay types compared to the previous years were published in Enclosure 8 which had already been forwarded together with this AGM invitation letter for advance consideration.

During this agenda, the Managing Director and CEO informed the Meeting that according to Article 90 of Public Company Act 2535, setting the board's remuneration must be approved by not less than two-thirds of total votes of the shareholders attended at the Meeting.

The Meeting considered and unanimously voted approval of the Board of Directors' remuneration for year 2018 within a limit of not exceeding 6 million Baht and its allocation method as the Board recommended.

In this agenda, there was 1 more shareholder attended the meeting with 1,160 shares equal to 0.002%, having 44 Shareholders with 51 Registrants, 45,997,336 shares in total, 76.66% of the total shares.

Total eligible shareholders at the Meeting were 45,997,336 shares.

- Approved 45,997,336 shares representing 100%
- Disapproved -nil-
- Abstained -nil-
- Voided ballot -nil-

Agenda 7: Considering appointment of Auditor and setting its audit fees.

Mrs. Teerada Ambhanwong, the Managing Director and CEO, assigned this agenda to Mrs. Watchanee WatanaThawanwong, the Chairperson of the Audit Committee to present it to the Meeting.

Mrs. Watchanee Wattanatawanwong, Chairperson of the Audit Committee, informed the Meeting that Board of Director agreed to the propose of Audit committee to select the external Auditor by considering from the management of its performance during the past year, having the standard practice, independence, well known and audit fees. With the perfect qualifications in accordance with the company's regulation and Security Act and Security Exchange. Therefore the Board of Director considered recommendation to appoint the external auditor as follows:

1. Mrs. Suvimol Chrityakierne, CPA registration No. 2982
 - Who has endorsed the Company's financial statements since 2017 or
2. Miss Suphaphorn Mangjit, CPA registration No.8125
 - Has never been a signatory in the Company's Financial Statements or
3. Mr.Nopparoek Pitsanuwong, CPA registration No.7764
 - Has never been a signatory in the Company's Financial Statements

The above three persons work for DIA International Audit Co., Ltd., to be Company's Auditors in 2018, being the 3rd year.

Its audit fees will be as follows:

Quarter review fee 1-3	510,000 Baht
Annual audit fee	<u>530,000</u> Baht
Total fees	<u>1,040,000</u> Baht

Details of auditors and comparative audit fees were published in Enclosure 9 which had already been forwarded to shareholders together with this AGM invitation letter for advance consideration.

The Chairperson of the Audit Committee informed the Meeting before voting that according to Article 121 of Public Company Act 2535, auditors must not be Directors, employees or holding any other positions at the Company. She therefore declared that all of the above listed three auditors are not directors, employees or holding any other positions at the Company. The Company does not utilize any other professional services from the above audit firm and persons. They are neither employee nor officer. They have independence and no relationship or equity to Company executives either directly or indirectly.

The Meeting had considered and unanimously voted approval to appoint the following persons:

- Mrs. Suvimol Chrityakierne, CPA registration No. 2982 or
- Miss Suphaphorn Mangjit, CPA registration No.8125 or
- Mr.Nopparoek Pitsanuwig, CPA registration No.7764

They will be the Company's Auditors for year 2018, being their 3rd year. The audit fees have set according to amounts presented by the Board.

This agenda, there were no shareholder and proxy attending the meeting, the result of the vote as follows:

Total eligible shareholders at the Meeting were 45,997,336 shares.

- Approved 45,997,336 shares representing 100%
- Disapproved -nil-
- Abstained -nil-
- Voided ballot -nil-

Thereafter, the Chairperson of the Audit Committee handed the agenda back to the Managing Director and CEO to proceed.

Agenda 8: Consider approval of the amendment of Company's Articles of Association No.33

Mrs. Teerada Ambhanwong, the Managing Director and CEO, informed the Meeting that so as to be in compliance with the Amendment to the Act on Public Limited Company of B.E. 2535 Article 100 by Order of the National Council for Peace and Order (NCPO) No. 21/2560 on Amendment of the Law to Facilitate Business. She has proposed the Meeting to consider the amendment of the Company's Articles of Association No.33. Detail could check with Enclosure 10 which had been delivered together with the invitation letter to meeting for advance consideration.

The Meeting had been asked for giving authority to the Company's Board of Directors to have ability to amend or add sentences or wording of the Company's Articles of Association that require to amend according to the discretion of the Public Company Registrar. Also, the Meeting had been informed that according to the Public Company Act, BE 2535 Clause 31 and the Company's Articles of Association No.43 (2) has defined the amendment of the Company's Articles of Association must be approved by the AGM not less than 3/4 of total votes who attending the meeting and have the rights to vote.

The Meeting considered and unanimously voted approval to amend the Company's Articles of Association No.33 and gave authority to the Company's Board of Directors to amend the sentences or wording in the rules that have been propose to amend according to the discretion of the Public Company Limited Registrar along with the proposal of the Company's Board of Directors as follows:

“No. 33 The Board of Directors shall arrange a shareholders' meeting within four (4) months since the ending date of fiscal year of the company.

Any meeting other than the said shall be called extraordinary shareholders' meeting.

The Board of Directors shall summon the extraordinary shareholders' meeting at any time as deemed appropriate.

One or more shareholders holding the aggregate number of shares of not less than ten (10) percent of the total number of shares sold, by subscribing their names, request the Board of Directors in writing to call an extraordinary meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty-five (45) days as from the date the request in writing from the shareholders is received.

In case the Board of Directors fails to arrange for the meeting within such period under paragraph four, the shareholders who have subscribed their names of other shareholders holding the required aggregate numbers of shares may themselves call the meeting within forty-five (45) days as from the date of expiration of the period under paragraph four. In such case, the meeting is deemed to be shareholders' meeting called by the Board of Directors and the Company shall be responsible for necessary expense as may be incurred in the course of convening such meeting and the Company shall reasonably provide facilitation.

In the case where, at the Meeting called by shareholders under paragraph five, the number of the shareholders presented does not constitute quorum as prescribed by no. 36 and no.37, the shareholders under paragraph five shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting.”

This agenda, there were no shareholders and proxies attending the meeting, the result of the vote as follows:

Total eligible shareholders at the Meeting were 45,997,336 shares.

- Approved 45,997,336 shares representing 100%
- Disapproved -nil-
- Abstained -nil-
- Voided ballot -nil-

Agenda 9: Considering other matters (if any)

In this agenda, one shareholder had any questions and suggestions as follows:

1. Minor shareholder who attended the meeting without name's disclosure

1.1 Inquired about the decrease of the Company's operating performance when compared to one of the listed companies which operated similar business as the cosmetic distributor in appearance.

- Mrs. Teerada Ambhanwong, the Managing Director and CEO has explained that the Company's main product is the cosmetics imported from Japan. The Company also has its own brand of cosmetics which is KMA. This brand has been created and is continuing to grow, according to the guidelines of the Company. As the Company operates the business with caution and aware of investing risk in the cost for advertising and PR of the products, which has a relatively high costs. Therefore, the Company has less investment on this. Furthermore, the current economic conditions causing the Company to be more caution. In this connection, The Company's Board of Directors has considered to invest in marketing of the other brands. There was the consideration that it is too risky for the Company to invest or not because it might affect to the shareholders. However, next year, the Company will have a plan to increase of this risk by investing more on marketing, PR and advertising. This is expecting to increase the performance of the Company as well.

1.2 Asked for more explanation about the Juristic Act of buying and selling the Company's land.

- Mrs. Teerada Ambhanwong, the Managing Director and CEO has explained that Due to the current corporate offices buildings, which registered the leasing right remains having the period less than ten years. Therefore, the Company was looking for the land to build an office building of its own and the Company's Board of Directors has been widely considered and deems appropriate to buy land near the Rama 3 road with the price of 350,000 Baht per square wah. The Board had opinion that the price was appropriate and closest to the actual selling price of the land in the same location nearby. As the Company had already registered with purchase of the land adjoining the rear of the previously evaluated by square wah with the price of 100,000 Baht. In consideration from the photos taken and the picture from the title deeds of all land, such land is found to resemble a large contacts connected space. And the Company is able to add value in this land for more.

For the sale of land at the Bhumibol bridge, because the Company is the acquisition of new land that connecting to Rama 3, which are of similar size thus the Company gained profit from the sale of land at the Bhumibol bridge. When compared to the price that the Company had bought it since 2012, this gave benefits for the shareholders as well.

2. Mr. Vijit Jitrongjai who is minor shareholders attending the meeting by himself suggested the Company considering to publish Annual Report separately in Thai language and English language in order to save costs, along with any questions as follows:

2.1 According to the 23rd AGM Minutes in 2017, there were shareholders questioned about the Company's operating performance which continued to decrease, and Mrs. Teerada had mentioned about the operating plan to increase the performance with improvement

and the mentioned about the launch of new product brands which were Paul&Joe cosmetics and Joico hairproducts, but it appears that the Company's operating performance of 2017 remained continuously decreased. Therefore he asked for explanation.

- Mrs. Teerada Ambhanwong, the Managing Director and CEO has explained that there was no problem with Paul&Joe cosmetics. Joico hair products section had the cause of interruption because the goods are under the copyright of Shiseido Japan which are under the license of Zotos USA. In August 2017, Shiseido Japan has notified to all global agents worldwide that the company has terminated the business dealing with Zotos USA and had sold the copyrights of Zotos and Joico brands to the company in Germany. And this affected to O.C.C. PLC as the sole distributor in Thailand. To inform of new product to the meeting last year, the Company had never been notified regarding the sale of the Zotos and Joico brands. The Company acknowledged this matter by the end of August in 2017. Due to this problem, the Company had no right to sell the goods of Joico and Zotos brands and the decrease to wherein there is a result from the above reasons, and may affect the Company's sale in the year ahead, because O. C.C. PLC gained revenue from selling Zotos and Joico products approximate 70 million Baht annually. However, Shiseido Japan is committed to developing its own products under the Shiseido brand for the Company to sell as replacement.

2.2 Asked a question about the proportion of the income of each of the Company's product portfolio, the risk and the action plan in the year 2018.

- Mrs. Teerada Ambhanwong, the Managing Director and CEO has explained that the revenues' structure of the Company's products categories appear in page 15 of the Annual Report 2017, which was divided into three categories comprising of Cosmetics Clothing and Musical Instruments.
 1. Cosmetic Products: the Company has existing brands; Covermark and KMA, therefore Paul&Joe is the new brand that would in increase the Company's sale. There is a plan to invest in marketing for KMA cosmetic products, which is the Company's house brands.
 2. Clothing Products: Guy Laroche is the Company's business that its operation remains running continuously. Guy Laroche is a brand that is ranked 1 in 5 of the lingerie brand, which still has a chance to grow more. There is also a lingerie with Gunze brand and underwear with G&G brand, which is utilized as the marketing competition buy distrusting the risk with the distribution channels in multi-channel marketing.

Asked further whether in lingerie section is to compete with the Wacoal brand or not. For more information, Guy Laroche and Wacoal are classified in the same group. Wacoal has wide sales channel but Guy Laroche has higher price that are for selling on high-end market with good quality of import lace as component. G&G is a product that are for the distribution

channels in the provinces. Gunze brand is a basic product that emphasized on Cotton textiles and function wears that is, to use fabrics that provide warmth while wearing it in the winter weather and to add cool feeling while wearing it in the warm climate.

3. Musical Instrument: The Company has imported the musical instrument from China. Due to the manufacturer does not have a continuous product development, the Company therefore considers appropriate to stop the distribution. Currently the Company is clearing inventories. As the sales of musical instruments is less when compared to the total sales of the Company, so it doesn't affect the Company.

There was no shareholder proposed any other issues, the Managing Director and CEO handed it to the chairperson. Thereafter the Chairperson expressed thanks to all shareholders for attending the meeting and declared closing the AGM.

The Meeting ended at 09.51 a.m.

Kanchana Saisiriporn
(Mrs. Kanchana Saisiriporn)
Chairperson

Certified True & Correct

Teerada Ambhanwong *Manu Leelanuwatana*
(Mrs. Teerada Ambhanwong) (Mr. Manu Leelanuwatana)
Directors