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Minutes of the Annual General Meeting of Shareholders for the Year 2019

of

Big Camera Corporation Public Company Limited

Date, Time and Venue of the Meeting

The Annual General Meeting of Shareholders for the Year 2019 (the “Meeting” was held on Thursday 25<sup>th</sup> April 2019 at 14.00 PM., at The River room 1<sup>st</sup> Floor, Chatrium Hotel Riverside Bangkok, 28 Charoenkrung Soi 70, Bangkoklame, Bangkok 10120

Directors in Attendance

- |                     |                  |  |
|---------------------|------------------|--|
| 1. Mr. Chan         | Thienkanjanawong | Chairman   |
| 2. Mrs. Wankamon    | Thienkanjanawong | Director   |
| 3. Mr.Thanasit      | Thienkanjanawong | Director   |
| 4. Mr. Atit         | Chunhachatrachai | Director   |
| 5. Dr. Suwit        | Thaniyavan       | Independent Director and Chairman of Audit Committee |
| 6. Prof.Dr.Poomthan | Rangkakulnuwat   | Independent Director and Audit Committee             |

Participating

- |                |                  |                         |
|----------------|------------------|-------------------------|
| 1. Ms. Chutima | Klongprateepchol | Chief Financial Officer |
|----------------|------------------|-------------------------|

Auditor from the EY Office Limited

- |                 |               |
|-----------------|---------------|
| 1. Mr. Tanravee | Patharavinich |
| 2. Mr. Sittipat | Leelawuttukul |

Due to a problem in the voting system the moderator then notified the meeting to postpone the meeting for 30 minutes. As time has elapsed, the system has not been completed Mr. Thanasit Thienkanjanawong, Director, requested permission shareholders to start the meeting by clarifying the agenda that no vote in order to comply with the regulations of the Stock Exchange. However, in order to not cause of confusion, the minutes will be written follow the meeting agenda in the invitation letter.

Commencement of the Meeting at 14:30 pm.

Ms.Kamolwan Kongsanam (the “meeting moderator”) notified the preliminary information of Big Camera Corporation Public Company Limited (the “Company”) to the Meeting as follows:

Registered capital	352,877,880 Baht
Paid-up capital	352,877,880 Baht
Divided into	3,528,878,800 Shares
With the par value of	0.10 Baht

The meeting moderator additionally notified on the vote counting of shareholders to cast the vote in each agenda as follows:

1. In an ordinary event, an agenda item shall be passed by the majority vote of the shareholders who attend the meeting and cast their votes. In the case of an equality of votes, the Chairman of the meeting shall have an additional vote as a casting vote in agenda 1, agenda 3 until agenda 5 and agenda 6.

An exception is made for the agenda 7 which concerning re-appointment of directors, wherein a resolution will require at least two-third of the total number of votes of the Shareholders attending the meeting and are entitled to vote

To count the votes in approval for each agenda item, the Company will deduct the total votes cast as disapproval and abstention from the total votes of shareholders in attendance at the Meeting.

- The shareholders who have authorized other people by Proxy Form B or authorized the Directors to vote, and determined that the proxies will vote according to the shareholders' intentions or proxies' intentions, the Company will count the votes according to the shareholders' intentions or proxies' intentions
  - The Company will propose that the Meeting consider the appointment of each director, and shareholders can vote to approve, disapprove, or abstain. The staff will collect the ballots disapproving or abstaining of each director first, and then collect the ballots of those that approve.
2. If any shareholder wishes to leave the Meeting before the Meeting is adjourned or is not present in the meeting room during any agenda item, such shareholder can exercise his/her rights by submitting the voting ballot to the staff of the Company in advance before he/she leaves the meeting room.
  3. The total number of votes the shareholders cast on each agenda item may not be consistent, as there are shareholders and proxies entering the meeting room from time to time. Therefore, the number of persons attending the Meeting for each agenda item may change.
  4. There must be neutral persons to witness the vote-counting process thus 2 volunteered shareholders are invited to witness the vote-counting at this Meeting.
  5. Before voting on each agenda item, the Chairman shall give the shareholders and proxies an opportunity to ask questions and render their opinions concerning such agenda items as the Chairman

deems appropriate. Any shareholder or proxy who wishes to ask questions shall declare his/her name and surname before asking every question or rendering an opinion.

In the Meeting today, there were 43 shareholders presented in persons and 12 by proxies, totaling of 55 shareholders representing 2,092,599,388 shares or accounting for 59.3 of the Company's total issued shares. The quorum of the Meeting was thus constituted. By the Company's Articles of Association, the specification on the quorum regarding the shareholders' meeting stated that the number of shareholders and proxy of shareholders (if any) to attend the meeting shall not be less than 25 people or not less than half of the total shareholders. And the total shares are to be not less than one-third of the total issued shares of the Company in order to complete the quorum.

Mr. Chan Thienkanjanawong, the Chairman of the Meeting, assigned Mr. Thanasit Thienkanjanawong to conduct the Annual General Meeting of Shareholders for the Year 2019 of Big Camera Corporation Public Company Limited according to the following agendas.

**Agenda 1 Adoption of the minutes of the 2018 Annual General Meeting of Shareholders**

The meeting moderator proposed the meeting to adopt the Minutes of Annual General Meeting of Shareholders for the year 2018, held on April 11, 2018, which had been distributed together with the invitation letter for this meeting to all shareholders. If there was no one objecting or requesting to revise the minutes, then would like to request the resolution from the meeting.

This agenda required a majority of the total number of votes of the shareholders who attend the meeting and cast their votes.

**RESOLVED** The Minutes of the 2018 Annual General Meeting of Shareholders, held on April 11, 2018 be and hereby adopted with the following votes;

Approved	2,123,643,288 votes	or	100 percent
Disapproved	0 votes	or	0 percent
Abstained	0 votes	or	0 percent

**Agenda 2 Acknowledgement of the Company's operation result of the year 2018**

The Chairman then assigned Mr. Thanasit Thienkanjanawong , the Director, to clarify the company's operation result of the year 2018 ended 31 December 2018, as follows;

Company Overview in the past year the Company still maintain sales. Business Group is divided into 3 Business Units : (1) Digital camera business (core business); (2) Mobile phone business; and (3) Printing services business and other services. Year 2018, economic has decreased in consumption, purchasing

power and tourism slowdown. First and second quarter still has a good growth rate but began to slow down in the 3rd and 4th quarters, plus company has higher costs, rental fee and salary. Rental fee in last year has increased quite high and more competitors in market that cause decreasing of company gross profit margin compare to previous year (2017). However, the company has implemented sales strategies by stimulating the market to make the company gain more market share.

In the beginning of this year (2019, 1st quarter), economic and purchasing power remains slowdown compared to the beginning of 2016, 1st and 2nd quarter, the purchasing power is quite good. In the beginning of this year, the company will try to maintain sales and believe that in the third quarter the purchasing power will return. Moreover, the camera business also has new product launches, which may be more responsive to the needs of today's customers and the company expects that this year's market competition will decrease and participants starting to slow down the business. Making the choice of consumers more specific, which will cause the company to reduce the cost of marketing and it's may reflect the profit of the company. However, this year the company will decrease the cost to improve the profit of the company

1. Mr. Perawat Thummapim, shareholder, asked

*"Please explain methods of calculation the loss in Rebate (sales promotion income) of quarter 4"*

Mr.Thanasit Thienkanjanawong, director, answered

*"Company's gross profit (GP) must be including Rebate and supporting from supplier is quite complicated, for example, some quarters the company selling products has high GP but low rebates its will result in a decline of rebates in the quarter. However, the calculation of the whole year the rebate value is still negative because in the past year, the company has focused on promotion to stimulate the market."*

Ms.Chutima Klongphatippol, chief financial officer, answered.

*"In quarter 4 the company has changed method of accounting record, in quarter 1-3 rebate shown as other income but in quarter 4 rebate included in cost of good sold that made cost of good sold decreased. However, sales promotion support of fourth quarter is 84 million baht."*

2. Mr.Suppharoj Rojvera, shareholder, asked.

*"1. Please update BIG Mobile and BIG Camera in Vietnam"*

2. *Does high quality camera on mobile phone affect company business?"*
3. *Year 2019, company have plan to open more AIS and Telewiz shop or not?"*
4. *How about printing business trend."*

Mr.Thanasit Thienkanjanawong, director, answered

*"1. last year, the company opened BIG Camera stores in Vietnam, Ho Chi Minh City to test the Vietnamese market because the company believe in the potential of Vietnam market and consumers in Vietnam and has similarities in tourism, lifestyle and using camera products as Thailand. However, the Vietnamese market is still quite different from Thailand which may take time to understand and adapt. BIG Camera in Vietnam is a standalone shop which have a good respond from last year.*

*2. Mobile phone business, it is a highly competitive business so the company currently did not open more shop but still keep partnership with mobile operators for market strategy and market penetration. Currently company has AIS Shop 3 shops, Telewiz 4 shops. Camera is one of the accessories for people who like photography, need good picture resolution that is different from the mobile phone, which is considered as parallel between the camera and mobile phone.*

*3. Due to the privilege of AIS and Talewiz partner, AIS will offer the new shop to those who are interested in new location but there is no offer new location in this period.*

*4. In the past year, printing business gradually grew, the company receiving support the gallery event, showing pictures of customers who came to use the printing service from BIG Camera. And the brand will focus on promotion to stimulate the market and develop online platforms to be more efficient."*

**RESOLVED** (This Agenda was the report of the operation result for acknowledgement. Therefore, there was no voting.)

**Agenda 3** Approval on the Financial Statements for the year ended 31<sup>st</sup> December 2018 together with the Auditor Report

The moderator informed proceeded from agenda 2, the company has clarified the company's business operation in 2018. Then proposed the shareholders to consider and approve the Financial

Statements for the year ended 31<sup>st</sup> December 2018 which were audited and certified by the auditor of the Company and reviewed by the Audit Committee.

This agenda required a majority of the total number of votes of the shareholders who attend the meeting and cast their votes.

**RESOLVED** Approved the Financial Statements for the year ended 31<sup>st</sup> December 2018 by the unanimous votes as follows;

Approved	2,123,708,288 votes	or	100 percent
Disapproved	0 votes	or	0 percent
Abstained	0 votes	or	0 percent

Remark *There were 2 new shareholders attended during this agenda, totaling 65,000 shares.*

*Total number of shareholders attended was 65 , totaling 2,123,708,288 shares.*

**Agenda 4** Approval on allocation of net profit for the Year as ended 31<sup>th</sup> December 2018 and dividend payment

The meeting moderator proposed the meeting to consider and approve to allot of net profit for the Year as ended December 31, 2018 and dividend payment. Details and dividend policy of the Company are appeared in the meeting invitation submitted to the shareholders.

According to the operation results of 2018, the Company recorded a net profit from financial of the company only 550,833,132 Baht. The Board Meeting No.1/2019 held on 14 February 2019 has resolutions to endorse the dividend payment at the rate of 0.08 Baht per share with total amount 282,310,304 Baht or 51 percent of the net profit.

Since there was no shareholder having further inquiry, the meeting moderator then proposed the Meeting to cast their votes.

This agenda required a majority of the total number of votes of the shareholders who attend the meeting and cast their votes.

**RESOLVED** Approved the declaration of dividend payment for the operation results of the year 2018 as proposed by the unanimous votes as follows;

Approved	2,502,841,288 votes	or	100 percent
Disapproved	0 votes	or	0 percent
Abstained	0 votes	or	0 percent

*Remark There were 2 additional shareholders attending in this agenda totaling 378,742,000 shares.*

*Total number of shareholders in this agenda is 68 shareholders and 2,502,841,288 shares.*

**Agenda 5 Approval on the appointment of the auditor for the Year 2018 and determination of the remuneration**

The meeting moderator proposed to the meeting for the approval on the appointment of the auditor for the Year 2019 and determination of the remuneration. In order to ensure compliance with Section 120 of the Public Company Act B.E.2535 with regard to the appointment of auditor and determination of auditor remuneration by the Meeting of Shareholder every year.

The Audit Committee had selected the auditor of the Company and its subsidiary for the year 2018 by considered the freedom, qualification, experience, knowledge, continuity and efficiency including the appropriate audit fee then proposed to the Board of Directors to propose to the Meeting of Shareholders to appoint the EY Office Limited as the auditor of the Company and its subsidiary for the year 2019 as listed below;

1. Mr. Preecha Arunnara Certified Public Accountant No. 5800 or
2. Ms. Supanee Triyanantakul Certified Public Accountant No. 4498 or
3. Ms. Watoo Kayankannavee Certified Public Accountant No. 5423

any of these auditors shall be appointed as the Company and its subsidiary's auditor and the auditor remuneration for the year 2018 shall be determined at the amount of 3,430,000 Baht, which is 50,000 Baht lower than the previous year. (The auditor remuneration is exclusive of other fees (Non-audit fee) if any, which will be billed per actual i.e. traveling expenses).

Since there was no shareholder having further inquiry, the meeting moderator then proposed the meeting to cast their votes.

This agenda required a majority vote of shareholders attending and cast their votes.

RESOLVED      Approved the appointment of either Mr. Preecha Arunnara , Certified Public Accountant No. 5800 or Ms. Supanee Triyanantakul , Certified Public Accountant No. 4498 or Ms. Watoo Kayankannavee , Certified Public Accountant No. 5423 from EY Office Limited to be the auditor of the Company and its subsidiary for the year 2019 and determined the audit fees of 3,430,000 Baht which exclude other non-audit fees (if any), which will be billed per actual , by the unanimous votes as follows:

Approved	2,502,841,288 votes	or	100 percent
Disapproved	0 votes	or	0 percent
Abstained	0 votes	or	0 percent

**Agenda 6      Approval on the election of the directors to replacement of the directors who retire by rotation**

The meeting moderator reported to the meeting that as Chapter 4 Article 22 of the Articles of Association of the Company, at every annual general meeting of shareholders, one-third (1/3) of the total number of directors shall retire by rotation. If the number of vacated directors does not reach the exact one-third (1/3), the number nearest to one-third (1/3) shall be subject to the above retirement. A retiring director may be eligible for re-election. This year three directors who are retired by rotation in this year are as follows;

- 1) Mrs. Wankamon Thienkanjanawong      Director
- 2) Mr. Thanasit Thienkanjanawong      Director
- 3) Prof.Dr.Phoomthan Rangakulnuwat      Independent Director/ Audit Committee

Since the Company made an announcement to invite the shareholders to propose the names of qualified candidates for the positions of the directors in the 2019 Annual General Meeting of Shareholders via the Company's website and SET's channel from 20<sup>th</sup> December 2018 to 20<sup>th</sup> January 2019. However, no such proposals were made.

The Board of Directors conducted its review of screened process under the Company's nomination policy and ruled that the nominated directors are fully qualified as directors and had duly performed their duties well. In addition, the Board of Directors has considered and ensured that the 3 directors are completely qualified as directors, have knowledge, competence, experience which shall be beneficial to the Company's business operation. Accordingly, the Board of Directors excluding the directors who are proposed for re-election, agreed to propose the shareholders to re-elect the of the 3 retired directors are Mrs. Wankamon



Thienkanjanawong , who has been a director of the Company since April 2014 until now for 4 consecutive years, Mr. Thanasit Thienkanjanawong, who has been a director of the Company since November 2018 until now for consecutive 4 years 10 months and Prof.Dr.Phoomthan Rangakulnuwat, who has been an independent director of the Company since June 2014 until now for consecutive 4 years 9 months for another term.

This agenda required a majority vote of shareholders attending and cast their votes.

**RESOLVED** Approved the re-appointment of the directors who retire by rotation, to be the directors of the Company for another term with the following votes;

6.1 Mrs. Wankamon Thienkanjanawong re-elected as Director

Approved	2,503,332,988 votes	or	100 percent
Disapproved	0 votes	or	0 percent
Abstained	0 votes	or	0 percent

*Remark There were 4 additional shareholders attending in this agenda totaling 491,700 shares.*

*Total number of shareholders in this agenda is 72 shareholders and 2,503,332,988 shares.*

6.2 Mr. Thanasit Thienkanjanawong re-elected as Director

Approved	2,503,332,988 votes	or	100 percent
Disapproved	0 votes	or	0 percent
Abstained	0 votes	or	0 percent

6.3 Prof.Dr.Phoomthan Rangakulnuwat re-elected as Independent Director

Approved	2,503,332,988 votes	or	100 percent
Disapproved	0 votes	or	0 percent
Abstained	0 votes	or	0 percent

**Agenda 7 To determine the director remuneration for the year 2019**

The meeting moderator proposed the meeting for the approval of the director remuneration for the year 2019, by taking into account the benchmark rates of peers in the industry, and the Company's business expansion, the performance of the Company and its subsidiary, as well as scope and responsibility of each committee and agreed to propose the shareholders to approve the director remuneration at the aggregate

amount of not more than 2,000,000 Baht, which is same amount of previous year. The meeting allowance remains the same as follow;

- Chairman of the Board of Directors Meeting allowance /person /time 22,000 Baht
- Chairman of the Audit Committee Meeting allowance /person /time 22,000 Baht
- Director Meeting allowance /person /time 15,000 Baht
- Audit Committee Meeting allowance /person /time 15,000 Baht

Since there was no shareholder having further inquiry, the meeting moderator then proposed the Meeting to cast their votes.

This agenda required an affirmative vote of not less than two-thirds of the total number of shareholders attending the Meeting.

**RESOLVED** Approved the director remuneration for the year 2019 as proposed by the Board with the following votes;

Approved	2,513,717,988 votes	or	100 percent
Disapproved	0 votes	or	0 percent
Abstained	0 votes	or	0 percent

*Remark* There were 3 new shareholder attended during this agenda, totaling 6,908,300 shares. Total number of shareholders attended was 77 , totaling 2,513,717,988 shares.

**Agenda 8 Other business**

The demonstrator asked any shareholder has questions.

1. Mr.Perawat Thummapim, shareholder, asked.

- “1. How the company prevent risk in exchange currency of investment in Vietnam?.
- 2. How about the trend of Vietnamese about the camera. And does the company plan to move inventories in Thailand sold in Vietnam?
- 3. Company point of view, how long will it take to see significant business results in Vietnam? And in the future, Vietnam market will be important than Thailand market?”

Mr.Thanasit Thienkanjanawong, director, answered.

*“ 1. Company buy products directly from Vietnam distributors and using Dong currency(VND), so there is no risk in currency exchange.*

*2. In Vietnam, the use of the camera is still limited to a group of professional photographers which may take time to change consumer's trend. For the purchase of products for sale in stores in Vietnam, the company have been dealing with local distributors directly in accordance with the agreement to prohibit trading out of the country.*

*3. The company Invested in Vietnam because the company saw the opportunity and life of Vietnamese lifestyle that are close to Thai people However, Thailand is still the main market with the potential to buy higher than other countries in Asia.*

2. Mr.Sumeath Auangpoonsuk, Thai Investors Association, asked.

*“1. How is progress of Anti-Corruption Policy of the Company?*

*2. How the company manage inventory?”*

Mr. Atit Chunhachatrachai, director, answered.

*“The Company give an importance on the anti-corruption policy by allowing the Audit Committee to express opinions independently and the Company also has a channel for employees to report fraud information and encourage independent directors training to have more knowledge.”*

Mr.Thanasit Thienkanjanawong, director, answered.

*“The company continuously dealing with suppliers and cooperated with suppliers to create promotions to stimulate the market. The inventory that increased in some period was caused by the company's forecast and not goes in a direction that company expect. Another reason is the customer's purchasing trend is change, consumer is changing by turning to buy a camera with higher value. At present, the company trying to balance the inventory. “*

Mr.Supparoj Rojvera, shareholder, asked.

*“In the last couple years, mirrorless cameras have gained popularity, but the current situation has become slowdown. What is the company's plan”?*

Mr.Thanasit Thienkanjanawong, director, answered.

*“The past two years, the economic situation and the purchasing power of consumers is reduced, and affecting the camera business. However, the company is confident that will have more consumers turned to use the good performance camera. However, the company Has collaborated with suppliers to continuously focus market trends”*

There were no other matters for consideration and no shareholder having further inquiry.The Chairman then declared the Annual General Meeting of shareholders for the year 2019 adjourned and thank you to all shareholders for attend the Meeting.

The Meeting was adjourned at 16.14 p.m.

After the Meeting adjourned , there were 77 shareholders and proxy representing 2,513,717,988 shares equivalent to 71.23 per cent of the total number of shares sold of the Company.

- Signature -

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Mr. Chan Thienkanjanawong

Chairman of the meeting

- Signature -

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Ms. Parisara Thienkanjanawong

Company Secretary / Minutes taker