

(Translation)

Minutes of the Annual General Meeting of the Shareholders for the Year 2017
of Big Camera Corporation Public Company Limited

Date, Time and Venue of the Meeting

The Annual General Meeting of Shareholders for the Year 2017 (the "Meeting" was held on Tuesday 11th April 2017 at 14.00 PM., at The River Room 1st Floor, Chatrium Hotel Riverside Bangkok, 28 Charoenkrung Soi 70, Bangkok, Bangkok 10120

Directors in Attendance

1. Mr.Chan	Thienkanjanawong	Chairman
2. Mrs. Wankamol	Thienkanjanawong	Director
3. Mr. Thanasit	Thienkanjanawong	Director
4. Mr. Chitchai	Thienkanjanawong	Director
5. Mr. Atit	Chunhachatrachai	Director
6. Dr. Suwit	Thaniyavan	Independent Director and Chairman of Audit Committee
7. Mrs. Haruthai	Sukyong	Independent Director and Audit Committee
8. Prof.Dr.Poomthan	Rangkakulnuwat	Independent Director and Audit Committee

Management Participating

1. Ms.Chutima	Klongprateepchol	Chief Financial Officer
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Auditor from the EY Office Limited

1. Mr. Preecha	Arunnara
2. Mr. Tanravee	Patharavinich

Commencement of the Meeting at 14:00 pm.

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

In the Meeting today, there were 48 shareholders presented in persons and 246 by proxies, totaling of 294 shareholders representing 2,946,948,623 shares or accounting for 83.51 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.

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 6. An exception is made for the agenda 7 which concerning the remuneration of directors, wherein a resolution will require at least two-thirds of all votes from shareholders who are in attendance at the Meeting.

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.

In case of voting in agenda 6 To consider and approve re-appointment of Directors who retire by rotation for another term

- 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.

Mr. Chan Thienkanjanawong, the Chairman of the Meeting, then declared the Annual General Meeting of Shareholders for the Year 2017 of Big Camera Corporation Public Company Limited. The Chairman then assigned Mr.Thanasit Thienkanjanawong, the Managing Director of the Company, to conduct the Meeting according to the following agendas.

Agenda 1 To consider and certify the Minutes of the 2016 Annual General Meeting of Shareholders

Mr.Thanasit proposed the meeting to consider and approve the Minutes of Annual General Meeting of Shareholders for the year 2016, held on April 26, 2016, which had been distributed together with the invitation letter for this meeting to all shareholders. Mr.Thanasit viewed that 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 vote of shareholders attending and cast their votes.

RESOLVED THAT The Minutes of the 2016 Annual General Meeting of Shareholders, held on April 26, 2016 be and hereby was certified with the following votes;

Resolution	Votes (1 share = 1 vote)	% of the total shares held by shareholders attending and cast their votes
Approved	2,946,973,927	100
Disapproved	0	0
Abstained	0	Not constituted as vote

Remark *There were 11 new shareholders attended during this agenda, totaling 25,304 shares.
Total number of shareholders attended was 305 persons , totaling 2,946,973,927 shares*

Agenda 2 To acknowledge of the Company’s operation result of the year 2016

Mr.Thanasit reported the company operating results of the year 2016. Overview , the company has a noticeable growth performance with sale revenue of 5,663 million baht, which was increasing approximately

20% from the previous year. The Company had net income 846 million baht , increasing from 459 million baht in the previous year. Other financial figures have evolved clearly. The company has improved performance mainly from two parts;

- 1) Sales strategy and marketing of the Company.
- 2) Digital camera market came back positive in the previous year.

In the previous year, the Company has expanded mobile business and printing business from camera which is the core business, but still similar business. The Company has operated;

1) Expansion of distribution channels

In 2016, the Company has more than 250 distribution channels nationwide;
Big Camera Shop 222 branches (increased 9 branches)
29 Big Mobile Shop (increased 2 branches)
AIS Shop by Partner (first phase has 3 branches) , currently operates 1 branch.
Wonder Photo Shop (first phase has 5 branches), currently operates 2 branches.

2) Marketing activities

The Company uses the highest marketing capital in camera market , which has good feedback from consumers, divided into 4 main activities;

Big Camera Festival 2016 (Q.2)
Big Pro Days (Q.3)
Big Camera at Photo Fair 2016 (Q.4)
Big Camera , Big Bonus 2016 (Q.4)

There are also consumer activities, such as photo-enhancement activities in university, as well as workshops and social media to build new customer base continuously.

The Company confident that digital camera market still good even have a higher competition. With the Company's leadership in marketing and distribution channels, made the Company's performance rather good in the previous year. This year we believe that the Company still have a good performance in camera market. For mobile business and printing business, will strengthen the foundation in this year and be able to see obviously performance in next year.

1. Khun Pongsathorn Wanitsathien (Proxy from Khun Jantira Luesakul) questioned:

- (1) "How does the company develop its online channel?"
- (2) "Is the Company sold products in neighboring countries?"

- (3) "What is the risk of camera business?"
- (4) "Is there a lot of capital uses in camera business?"
- (5) "What about Inventory management?"

Mr.Thanasit Thienkanjanawong (managing director) answered:

(1) "The Ticket Size of E-Commerce Shopping Online is not much to focus on. But the Company have invested infrastructure for online and ready to change according to consumers' trend."

(2) "The Company does not export goods and has not operated any branches in other countries, due to consumers are end-users and distribution remain focuses on domestic market. The opportunity to expand its business to foreign market have to wait for many things."

(3) "The risk is the consumers' behavior, which always have to monitor. The company insists on being closely to consumers."

(4) "Capital is a matter of branch expansion. In one year, the camera shop will expand not more than 10 branches. The growth strategy will be focused on Same-Store Sales, so do not spend much money on investment."

(5) "We have closely monitor inventory, the turnover rate was decreased and not many write off in the financial statements."

2. Khun Somsak Rienkrue. (shareholder) questioned:

- (1) "The Company has any policy or business plan to be a dealer on online channel in Thailand?"
- (2) "Growth rate in which regions is grows the most?"

Mr.Thanasit Thienkanjanawong (managing director) answered:

(1) "The Company has potential to be a world's top-seller therefore we are not ready to be a direct dealer through online channel."

(2) "The Company's products quite consistent with consumers' lifestyle, customers in each region have the same lifestyle with similar growth rates. Main customers are still domestic customers."

3. Khun Harithanadet Larprasertporn (shareholder) questioned:

- (1) "Will there be any pressure about Gross Margin and SG & A from competitors?"
- (2) "How about feedback from Big Camera Festival 2016?"
- (3) "How about the market size of current camera market?"

Mr.Thanasit Thienkanjanawong (managing director) answered:

- (1) "The competition is still normal but no worry at all. Mainly SG & A is rent fee and staff cost in opening new branches."
- (2) "Big Camera Festival 2016 had rather good feedback and had sales revenue more than last year"
- (3) "Currently about 6,000 million baht"

4. Khun Jindak Pornpiboon (shareholder) questioned:

- (1) "Camera business will be full? How about strategy for going on the business?"
- (2) "Strategy of risk management depending on consumer's behaviour"

Mr.Thanasit Thienkanjanawong (managing director) answered:

"The Company is a retailer which always constantly changing in business. Nowadays, the photography market is huge. Photo retention is our duty to adapt to consumers' behaviour. If we can support the output image printing, we will be able to access to consumers' lifestyle. We have risk management by monitor consumers' behavior at all time. Although we are not manufacturers, but we choose products to meet consumers' needs."

5. Mr. Basant Kumar Dugar (Foreign shareholder) has commented on invitation to the Annual General Meeting of Shareholders, that the Company should send invitation as well as supporting documents and financial statements to all shareholders in advance at least 14 days in accordance with good corporate governance. Moreover, after the meeting the company should publish the minutes of such meeting within 14 days.

The Company has acknowledged shareholders' opinion and Mr. Atit Chunchatrachai (Director) was informed shareholders that the minutes of meeting was published by the Company according to regulations of the Stock Exchange of Thailand.

6. Khun Damrong Sutapirat (Proxy from Khun Tong Sutapirat) questioned:

(1) "How will the Company manage about using the installment program to attract and motivate customers by competing companies?"

(2) "How will the Company manage price competition and competitive in a shorter period?"

Mr.Thanasit Thienkanjanawong (managing director) answered:

(1) "The Company already provides installment program up to 24 months for customers almost models, so there is no difference in installment program and no worry about it."

(2) "The Company does not compete in Red Ocean. Print on Demand is a printing technology which have different customers, currently apply to image printing. We confident to be a leader in creating printing market."

7. Khun Waralee Wanitsathien(shareholder) questioned:

"How about after service?"

Mr.Thanasit Thienkanjanawong (managing director) answered:

"Nowadays, Company's partner will be responsible for standard warranty within 1-2 years and the Company will be a service provider for them. Moreover, the Company has provide extend warranty service to customer as option"

8. Khun Nichakorn Treekittinurak (Proxy from Khun Thitiya Sriprasong) from shareholder questioned:

(1) "How difference between mobile market and camera market?"

(2) "How about the operation of printing market?"

(3) "Is there any specification of Penetration Rate per person?"

Mr.Thanasit Thienkanjanawong (managing director) answered:

(1) "Strategically, mobile and camera market have to expand at the same time as well as the same operation. So there is almost no difference at all. "

(2) "Printing market with mainly focus on Kios and Photobook. In the second quarter we will develop the completed product for all branches to support high season in half year. "

(3) “Penetration Rate of camera market is rather small, so it cannot be compared with mobile market. The current mobile market has sold about 20 million units per year. Camera market last year, Mirrorless camera has sold 200,000 approximately. The research to collect precision data is not much because the market is rather small. We still expect more consumers.”

(No voting procedure for this agenda required as it is merely an agenda to inform the shareholders)

Agenda 3 To approve the Financial Statements for the year ended 31st December 2016

Proceeded from agenda 2, Mr. Thanasit reported the company’s business operation in 2016 and proposed the shareholders to consider and approve the Financial Statements for the year ended 31st December 2016 which was approved by auditors.

1. Khun Saksit Sathitpanaporn (Proxy from Khun Natchuda Taechawarinlert) questioned:

“What is other income in Item 19 of Notes to financial statements?”

Mr.Thanasit Thienkanjanawong (managing director) answered:

“It is directly related to the quarterly sales of the Company. The main is to support the promotion and marketing and Rebate.”

2. Khun Sathaporn Khoteeranurak (shareholder) questioned:

(1) “Inventory Policy”

(2) “The cause of liquidation as well as cash flow received and paid out are the same or not?”

Ms.Chutima Klongprateepchol (Chief Financial Officer) answered:

“The company has set the age of the remaining products, if more than 4 years will be set at 100%. In the last year, the reserve for inventory is 100 million baht from the inventory value of 1,200 million baht. We are confident that such rate will be sufficient. For the coming Cash Flow into the financial statements proceeds from the business transferred from subsidiary, which is correct understanding.”

3. Mr. Basant Kumar Dugar (Foreign shareholder) has commented on the Company's Cash Flow which are Cash Flow from operating, Cash Flow from investing and Cash Flow from financing. Especially required the Company to specify obviously investment strategy, in order to maintain the Company's Debt to Equity Ratio at appropriate level.

4. Khun Jinpak Pornpiboon (shareholder) questioned:

“Please compare Debt Equity Ratio between last year and this year”

Ms.Chutima Klongprateephol (Chief Financial Officer) answered:

“Debt Equity Ratio of last year was equal to 1.25 and this year was equal to 0.91”

5. Khun Sathaporn Khoteeranurak (shareholder) questioned:

“Risks and returns of inventory and inventory is the nature of consignment?”

Mr.Thanasit Thienkanjanawong (managing director) answered:

“Inventory is not consignment but it is trading categorical. In principle, the Company will have the same margin on the changed price products. The company’s partner will compensate for the price when the price is adjusted.”

Mr. Preecha Arunnara (Auditor from the EY office) answered:

“In accounting standard, the Company’s business is a complete trading. Risk and Reward transferred to the Company successfully. In case of any movement in price or any other damages, the Company will be responsible”

Since there was no shareholder raising further question, 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 THAT The Financial Statements for the year ended 31st December 2016be and hereby were approved with the following votes;

Resolution	Votes (1 share = 1 vote)	% of the total shares held by shareholders attending and cast their votes
Approved	2,944,173,373	100
Disapproved	0	0
Abstained	2,848,900	Not constituted as vote

Remark *There were 24 new shareholders attended during this agenda, totaling 48,346 shares. Total number of shareholders attended was 329 persons representing , totaling 2,947,022,273 shares.*

Agenda 4 To approve the allocation of 2016 net profit as dividend

Mr. Thanasit proposed the meeting to consider and approve to allot of net profit for the Year as ended December 31, 2016 and dividend payment. Pursuant to Article 49 (6) of the Company's Articles of Association, the Company must reserve fund stipulated by law at least 5% of its net income after reduction of loss carry forward until this legal reserve equal to at least 10% of its registered share capital. In addition, the Company has dividend policy to pay dividend to shareholders from its profit not less than 50 percent of the net profit remained after reduction of all kinds of reserve fund stipulated by law.

According to the operating results of 2016, the Company recorded a net profit after income tax of company's financial statements of 846,402,798 Baht. The Company has budgeting for its working capital and investing in 2017 equal to 380 million baht, Therefore, the dividend payment for the shareholder representing 3,528,878,800 shares shall be at the rate of 0.14 Baht per share with the total amount 494,043,032 Baht or 58 percent of the net profit of the year 2016.

The Company already paid an interim dividend at the rate of 0.07 Baht per share with the total amount 247,021,516 Baht on December 1, 2016 , therefore the remaining dividend to be paid is 0.07 Baht per share with the total amount 247,021,516 Baht.

Since there was no shareholder raising question, 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 THAT Payment of dividend for financial year 2016 be 0.14 Baht per share and hereby was approved with the following votes;

Resolution	Votes (1 share = 1 vote)	% of the total shares held by shareholders attending and cast their votes
Approved	2,946,652,273	100
Disapproved	0	0
Abstained	370,000	Not constituted as vote

Agenda 5 To approve to appoint Certified Auditor and audit fee for the Year 2017

Mr. Thanasit informed to shareholders that the board of directors has considered auditor from experience, standard, efficiency, expertise, independence and appropriate audit fee. Then the board of directors proposed to appoint the EY Office Limited as the auditor of the Company for the financial year 2017, and should be appointed following persons as the auditors of the Company:

1. Mr.Preecha Arunnara C.P.A. Registration No. 5800 and/or
2. Mr.Supachai Phanyawattano C.P.A. Registration No. 3930 and/or
3. Ms.Waraporn Prapasirikul C.P.A. Registration No. 4579

The proposed audit fee for year 2017 equals to 2,100,000 Baht which is equivalent to the previous year.

Since there was no shareholder raising question, 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 THAT The appointment of Mr.Preecha Arunnara C.P.A. Registration No. 5800 and/or Mr. Supachai Phanyawattano C.P.A. Registration No. 3930 and/or Miss Waraporn Prapasirikul C.P.A. Registration No. 4579 of EY Office Limited as the Company's auditors for the financial year 2017 and determined audit fee equals to 2,100,000 baht. In the event those auditors are unable to perform their duties, EY office limited is authorized to assign and replace the other ACP auditors to perform the audit works and express their opinion on the financial statements of the Company, be and hereby were approved with the following votes;

Resolution	Votes (1 share = 1 vote)	% of the total shares held by shareholders attending and cast their votes
Approved	2,933,874,473	99.5664
Disapproved	12,775,800	0.4336
Abstained	372,000	Not constituted as vote

Agenda 6 To approve the appointment of Directors to replace those who retire by rotation

Mr. Thanasit proposed the meeting to appoint of Directors to replace those who retire by rotation for another term. In the Company's 2017 Annual General Shareholders' Meeting, there are 3 directors who will be retired by rotation and are recommended to be re-appointed;

- 1) Mr. Chan Thienkanjanawong Director
- 2) Mrs. Wankamon Thienkanjanawong Director
- 3) Ph.D., Prof.Poomthan Rangakulnuwat Independent Director

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

RESOLVED THAT The appointment of Directors to replace those who retire by rotation, be and hereby was re-elected for another term with the following votes;

6.1 Mr. Chan Thienkanjanawong re-elected as Director

Resolution	Votes (1 share = 1 vote)	% of the total shares held by shareholders attending and cast their votes
Approved	2,927,537,873	99.3513
Disapproved	19,114,400	0.6487
Abstained	370,000	Not constituted as vote

6.2 Mrs. Wankamon Thienkanjanawong re-elected as Director

Resolution	Votes (1 share = 1 vote)	% of the total shares held by shareholders attending and cast their votes
Approved	2,838,014,173	96.3132
Disapproved	108,636,100	3.6868
Abstained	372,000	Not constituted as vote

6.3 Ph.D., Prof. Poomthan Rangkulnuwat re-elected as Director

Resolution	Votes (1 share = 1 vote)	% of the total shares held by shareholders attending and cast their votes
Approved	2,853,595,473	96.8419
Disapproved	93,056,800	3.1581
Abstained	370,000	Not constituted as vote

Agenda 7 To determine the directors' remuneration for the year 2017

Mr. Thanasit proposed the meeting for the approval of the directors' remuneration for the year 2017, which is increasing from previous year, but under the range of the average remuneration of listed companies in the same industry and reasonable rate with total amount would not exceeding 1.5 million baht, as follows:

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

Since there was no shareholder raising question, 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 THAT Directors' remuneration for the year 2017 be and hereby was approved with the following votes;

Resolution	Votes (1 share = 1 vote)	% of the total shares held by shareholders attending and cast their votes
Approved	761,264,173	100
Disapproved	0	0
Abstained	2,185,758,100	Not constituted as vote

Agenda 8 Other business

Unnamed (shareholder) questioned:

“How about expected sales revenue of camera in this year?”

Mr.Thanasit Thienkanjanawong (managing director) answered:

"We expected this year will higher not less than 15-20% approximately and confident that we can do it by focusing on every segment of camera market and according to consumer's trend."

Unnamed (shareholder) questioned:

“Will there be stand alone sales channel?”

Mr.Thanasit Thienkanjanawong (managing director) answered:

"The company believes in shopping mall as sales channel that is capable of attracting consumers. In addition to consumers' behavior in Thailand are also unfavorable to stand alone shop."

Unnamed (shareholder) questioned:

“Is it possible that the company will manage more than 3 branches of AIS shop?”

Mr.Thanasit Thienkanjanawong (managing director) answered:

"3 branches are just the first phase. We will expand channel to manage more AIS shop as soon as possible."

Khun Setthawut (Proxy) questioned:

"How difference between Big Mobile and TG Phone and JMART. How much Debt to Equity Ratio (D/E) this year will be?"

Mr.Thanasit Thienkanjanawong (managing director) answered:

“The major D/E will be Supplier Credit, which is not different from previous year. Big Mobile is currently open in the provinces. Big Mobile will be opened in Bangkok around this mid-year.”

None of agenda was raised. Mr. Thanasit declared the Meeting adjourned.

The meeting moderator thanked all shareholders for attend the Meeting.

The Meeting was adjourned at 15.59 p.m.

After closed the Meeting, there was 329 shareholders and proxy representing 2,947,022,273 shares equivalent to 83.51 per cent of the total number of shares sold of the Company.

- Signature -

(Mr. Chan Thiankanjanawong)

Chairman of the Meeting

- Signature -

(Ms. Parisara Thiankanjanawong)

Company Secretary / Minutes taker