



GROWING
A SUSTAINABLE
FUTURE





ความ
ซื่อสัตย์
จริงใจ

มีทั้งความรู้
และศีลธรรม
จึงจะเป็นคน
โดยสมบูรณ์

การทำ ความดี

พอใน
ความ
ต้องการ
ไม่ไกลหากินอยู่
อย่างพอเป็นสุข

บริษัทกลุ่มเซ็นทรัล

GROWING A SUSTAINABLE FUTURE

COL Public Company Limited

Registration Number : 0107551000134

Type of Business : Retail Business

Business Operation :

1. Office Equipment Business (OfficeMate) Distributor wide range of Stationeries and office equipment.
2. Lifestyle Edutainment Business (B2S) Distributor of book, stationeries and entertainment.
3. Online Business Online department stores & e-commerce retail operator under Central and Robinson website.
(www.central.co.th, www.robinson.co.th)

Registered Capital : Baht 320,000,000
320,000,000 shares

Issued and Paid-up Capital : Baht 320,000,000
Comprising ordinary share of 320,000,000 shares Par value of Baht 1 per share

Year of Establishmen : Year 1994

Securities Information :

Common shares of Officemate PCL were listed and traded in the Market for Alternative Investment (MAI) on 28 July 2010 with 80,000,000 issues and paid up capital by using "OFM" as an abbreviation of the Securities. In Year 2012, Officemate PCL had increase the Company's registered capital in the amount of Baht 240,000,000 from Baht 80,000,000 to Baht 320,000,000 and listed at the Stock Exchange of Thailand (SET) on 26 December 2012. In 2015, The Company changed the name and the seal to COL Public Company Limited and use "COL" as an abbreviation of the securities.

Head office : 24 Soi On-Nut 66/1,
Suanluang, Bangkok
Thailand 10250

Auditor : Mr. Thanit Osathalert
Certified Public Accountant Registration No. 5155
KPMG Phoomchai Audit Ltd.

Telephone (66) 2- 677-2000

Facsimile (66) 2- 677-2222



Content

03

Financial Highlights

05

Message from the Board of Directors

07

Report of the Audit Committee

010

Report of the Risk Management Committee

011

Nomination and Remuneration Committee Report

013

Report of the Corporate Governance Committee

014

Corporate Vision and Mission

016

The Board of Directors and Management Team

034

Vision and Business Structure

044

Nature of Business Operation

064

Management Discussion and Analysis

076

Dividend Policy

077

Shareholders

080

Risk Factors

084

Management

102

Good Corporate Governance

135

Corporate Social Responsibility

147

Connected Transaction

154

Internal Control and Risk Management

159

Statement of the Directors Responsibility

160

General Information

154

Store Location



International

Establish
a **strong growth**
base in ASEAN



Innovation

A large teal circle with a white border is centered on the page. Inside the circle, the text "Inspire to innovate a better future" is written in white. To the left of the teal circle, there is a dark blue circular shape partially visible, and a faint, larger teal circle is also visible in the background.

Inspire
to innovate
a better future



Connectivity



Connect
yourself to
the omnichannel
world



COL

CENERGY
INNOVATION
CENERGY INNOVATION

IDEAS

m eb
Mobile E-Books

OfficeMate

B2S

Central.co.th

CREATIVE
MOVEMENT



IDEA

Modernization



Modernize
your productivity
and leisure

Financial Highlights

Unit: Million Baht

Operating Results	Separated			Consolidated		
	2014	2015	2016	2014	2015	2016
Revenue from sales	2,855	3,443	3,934	9,208	10,035	10,840
Total revenues	3,239	3,959	4,509	9,928	10,827	11,785
Cost of goods sold	2,234	2,673	3,040	7,035	7,591	8,155
Selling and administrative expense	672	1,004	1,194	2,342	2,741	3,085
Total expenses	2,916	3,688	4,242	9,377	10,333	11,241
Net Profit	278	253	255	440	394	384
Earnings Per Share (Baht)	0.87	0.79	0.80	1.37	1.23	1.20
Dividend Per Share (Baht)				0.55	0.55	0.55*

*The meeting of the company's Board of Directors no. 2/2017 passed the resolution of dividend payment to shareholders at the rate of Baht 0.55 per share. The resolution will be proposed to the 2017 Annual General Meeting of Shareholders on 5 April, 2017 to consider the approval of dividend payment.

Unit: Million Baht

Financial Position	Separated			Consolidated		
	2014	2015	2016	2014	2015	2016
Assets						
Current Assets	1,459	1,937	1,525	3,127	3,625	3,123
Non-current Assets	9,677	9,761	9,889	4,227	4,270	5,198
Total Assets	11,136	11,698	11,414	7,354	7,895	8,321
Liabilities						
Current Liabilities	1,614	2,096	1,734	2,421	2,736	2,946
Non-current Liabilities	7	19	23	82	89	95
Total Liabilities	1,621	2,115	1,757	2,503	2,825	3,041
Shareholders' Equity						
Issued and paid-up share capital	320	320	320	320	320	320
Total Shareholders' Equity	9,514	9,583	9,657	4,851	5,071	5,280
Book Value Per Share (Baht)	29.73	29.95	30.18	15.16	15.85	16.50

Key Financial Ratios	Unit	Separated			Consolidated		
		2014	2015	2016	2014	2015	2016
Current Ratio	Times	0.90	0.92	0.88	1.29	1.33	1.06
Average Collection Period	Days	29.46	27.18	27.02	10.49	10.56	10.97
Average Selling Period	Days	42.80	41.51	33.71	75.27	74.99	73.77
Average Payment Period	Days	81.84	79.40	75.56	97.56	97.31	97.09
Gross Profit Margin	%	21.74	22.36	22.74	23.60	24.35	24.76
Net Profit Margin	%	9.75	7.35	6.49	4.78	3.95	3.61
Return on Equity	%	2.94	2.65	2.65	9.35	8.00	7.57
Return on Assets	%	2.59	2.22	2.21	6.15	5.20	4.83
Liabilities to Equity Ratio*	Times	0.17	0.22	0.18	0.52	0.56	0.58

*The Company does not have any liabilities with financial institutions

Message from the Board of Directors



Dear Shareholders of COL Public Company Limited

The year 2016 rounded off a strong performance for COL Public Company Limited and its subsidiaries ("The Company") as the leader in the retail market in Thailand in its respective markets, such as office supplies, books and education, and the pioneer of omni-channel retailing to support the growing online market. Through the use of innovation and new technology to enhance the online retail platform, the opening of new stores and renovation of existing stores, the introduction of new products to fit the consumer demand, the investment in the new warehouse and the expansion into international business, the Company has established a strong foundation to support long-term growth.

The result of the operations in 2016 reflects a strong performance to manage the business effectively, as well as the flexibility to adapt to changing economic environment and more intense competition, especially in the online business. The Company recorded sales revenue of 10,840 million Baht, an increase of 8% over the previous year, with the gross profit margin at 24.76%, compared to that of the previous year at 24.35%. Net profit stood at 384 million Baht, a decrease of 2% from the previous year, is a satisfactory result considering the challenges faced in the online business.

The Company also emphasizes on having good corporate governance to conduct its businesses with transparency and consideration towards the interest of shareholders and the stakeholders of the Company. In 2016, the Company received

a "Very Good" rating (4 stars) from the Corporate Governance Report of Thai Listed Companies, certified by the Thai Institute of Directors Association (IOD) for the fifth consecutive year. Moreover, the Company received a "Good" rating (98.75 score out of 100) for the quality of the Annual General Meeting of Shareholders from the Thai Investors Association. These achievements are testaments to the commitment and determination towards enhancing the quality of corporate governance to provide transparency and fair treatment towards the stakeholders of the Company.

At the same time, the Company is determined to conduct its business without any involvement in corruption and strictly abide to sound business conducts and ethics as a role model for the private sector in Thailand to support the anti-corruption measures. In 2016, the Company submitted the Declaration of Intent in Thailand Private Sector Collective Action Coalition Against Corruption (CAC) to the IOD. This is an important step towards the development of anti-corruption measures for the private sector in Thailand to ensure utmost honesty and integrity in business conducts, as well as become a driving force to uplift the standards of business ethics in Thailand.

Aside from its commitment to business excellence and integrity, the Company has been instrumental in sustainable development, particularly in improving the social and environmental well-being, to grow hand-in-hand with the Company. In 2016, the Company signed a Memorandum of Understanding (MOU) with the

Ministry of Education to establish “The 1Book E-Library”. The objective of the project is to provide the source of education and learning outside of schools, as well as encourage a strong reading culture, for students and youths in Thailand. The Company also partakes in a number of Corporate Social Responsibility (CSR) campaigns with the Central Group, notably the “Blood Donation to the Thai Red Cross Society”, “Baan Bangkhae Happiness for Elders”, “Central Bangkok Car Free Day”, “Central Group Mini Marathon – Run for Love and Peace”, and “Central Love the Earth”, to name a few.

Looking towards into 2017, the Company has prepared business plans, in view of its vision to be the leader in the retail and online retail platform, to support growth as the economy recovers and on the verge on advancing into the digital economy era, which involves the use of technologies and innovation to drive the economy and the competitiveness of the country. The retail industry is expected to face more intense competition, especially in the online business, as global

players enter the markets in Thailand and Southeast Asia. To meet the challenges and maintain the position as one of the leaders in the retail industry, the Company has carefully assessed the situation and develop its business strategy to match the changing industry environment whilst remain accountable to the return to shareholders, maintain strong relationship with customers, suppliers and business partners.

Finally, on behalf of the Company, we would like to thank the shareholders for the trust in our business and corporate governance, as well as the customers, suppliers, and other stakeholders of the Company for their constant support. The Company remains committed to deliver its business objectives and sound returns to the shareholders, uphold good corporate governance in every area of its operation, and conduct its business with honesty and integrity as instated in the good corporate governance and anti-corruption policies to ensure that the business grows together with the society and environment.

The Board of Directors
COL Public Company Limited

Report of the Audit Committee



Dear Shareholders of COL Public Company Limited

The Audit Committee of COL Public Company Limited is composed of three qualified independent directors according to the requirement of the Office of the Securities and Exchange Commission (SEC). The Company's current Audit Committees are three independent directors as follows:

1. Assoc. Prof. Dr. Angkarat Priebjirvat
Chairperson of the Audit Committee
2. Mr. Sahas Treetipbut
Member of the Audit Committee
3. Ms. Chuleeporn Piemsomboon
Member of the Audit Committee

Mr. Phisoot Suksangtip is the secretary of the Audit Committee.

In 2016, the Audit Committee operated strictly in accordance with the Audit Committee charter as approved by the Board of Directors and shown in the "Code of Conduct and Business Ethics" manual. Nine (9) meetings were held by the Audit Committee in 2016 and details of which are as follows:

1. Accuracy, completeness and accountability of financial statement

The Audit Committee reviewed the quarterly financial statements and the annual financial statement of the year 2016, jointly reviewed the Independent Auditor's Report with the certified auditor. The completeness and accountability of the disclosure of financial statements,

related accounting standards, result of changes in accounting standards, internal control system concerning finance and accounting processes, management discussion and analysis of quarterly results, and the adequacy of information technology system were taken into consideration.

The Audit Committee unanimously agrees with the certified auditor that the quarterly financial statements and the annual financial statements in 2016 are organized in accordance with the generally accepted accounting standards. As such, the disclosed information is correct, sufficient and accountable. The account policy adopted is also reasonably chosen.

2. Sufficiency of internal control system and internal audit

In compliance with the policy of the Central Group of Companies, the largest shareholder of COL Public Company Limited, the Audit Committee has appointed Central Department Store Co Ltd. as an internal auditor. The Audit Committee has closely monitored the internal control system strictly and on par with professional standards, such as risk evaluation methods and internal control system under the COSO standard. Moreover, the use of computer programme is adopted to enhance the efficiency of the audit process. Risk-based audit programme has also been incorporated in an annual audit plan, while a summary report of an internal audit, useful recommendation and a follow-up on the executive's

adjustment as per recommendation stated in the report are also accounted for.

The Audit Committee, therefore, opines that the Company's internal control system is sufficient and that an internal auditor is independent and performs its duty strictly in accordance with the professional standards.

3. Compliance with securities and stock exchange laws, regulations of Stock Exchange of Thailand and laws related to the Company's business

The Audit Committee has consistently reviewed the actions taken by the Company to ensure that they are in compliance with the law concerning securities and stock exchange, rules of the Stock Exchange of Thailand, as well as the Company's regulations.

4. Consideration, selection and nomination of an auditor

The Audit Committee has assessed performance of the certified auditor for the year 2016 which is the fourth year for this auditor in this position. Generally, the Audit Committee opines that this auditor is independent and the overall performance is satisfactory.

With regards to the selection and nomination of an auditor in 2017, the Audit Committee has taken into consideration the previous performance, appropriateness of audit fee, and the readiness to act in compliance with the audit standards and the presentation of Independent Auditor's Report. As a result, the Audit Committee proposed the Board of Directors to appoint Mr. Thanit Osathalert

from KPMG Phoomchai Audit Ltd., the existing auditor of the Company, as an auditor of the Company and its subsidiaries for the 2017 fiscal year. The audit fee in 2017 amounted to 3,030,000 Baht - a 290,000-baht increment from 2,740,000 Baht in the previous year, resulted from an increase in work scope, which is synonymous with the Company's business expansion. As such, the Company's Board of Directors plans to propose the aforementioned amount for approval at the 2017 Annual General Meeting of Shareholders.

5. Connected transaction and disclosure of information

Since there are a number of people and businesses involving with the Company, the Audit Committee has given a paramount significance to transactions which may be a conflict of interest for the Company. To abide by the law and regulation of the Stock Exchange of Thailand, the Audit Committee has established a guideline to review connected transaction or transaction which may be conflict of interest. In addition, the Audit Committee has cross-checked related transaction with external and internal auditors, along with the Financial Controller to ensure that the connected transactions have maximum transparency, reasonableness, and considered beneficial to the Company. Meanwhile, information are accurately and completely disclosed in a financial statement.

The Audit Committee opines that connected transactions occurred during the year are carried out with fairness and follows a regular business. Besides, they are reasonable and produce the maximum benefits for the Company.

6. Risk management

The Audit Committee receives progress report from the risk management team on a quarterly basis.

The Audit Committee opines that the Company's risk management remains in an acceptable level, while a continuous development and improvement has been made to the risk management process.

7. Good corporate governance

The Audit Committee has continuously extended its support and follows the progress of good corporate governance. Necessary guidance and suggestion are provided for an improvement of the process. As a result, the Audit Committee opines that the Company should continue its commitment to develop and improve its good corporate governance.

Moreover, in compliance with the good corporate governance principle, the Audit Committee also held a meeting with a certified auditor without the presence of a management team. According to an auditor's report, the auditing process was achieved independently as specified by the International Federation of Accountants (IFAC) and the Accounting Profession Act B.E. 2547, together with strong cooperation from the management team.

8. Self-Evaluation

In compliance with the Audit Committee charter of 2016 fiscal year on January 26, 2017, the Audit Committee organized a self-evaluation of its operation.

The result of an assessment demonstrates that the Audit Committee has completely performed its task as specified in the Audit Committee charter, which is approved by the Board of Directors.

With all, the Audit Committee has fully completed its duties and opines that the Company has a correct, suitable and accountable process concerning a preparation and disclosure of financial statements. In addition, its internal control system, internal audit process, as well as risk management are suitable and highly efficient. Besides, they are also complied with laws, regulations and any undertakings, while related transactions are not only carefully carried out, but also adheres to the principles of good corporate governance.

Assoc. Prof. Dr. Angkarat Priebjivat

Chairman of the Audit Committee

February 27, 2017

Report of the Risk Management Committee



Taking into account the magnitude of uncertainties the Company may face to reach its business goal, as well as a paramount significance to comply with rules and regulations, the Board of Directors of the COL Public Company Limited has established the Risk Management Committee in 2013. The Company firmly believes that the committee can formulate its risk management policy, follow up on its implementation and review the effectiveness of the framework. As such, the Risk Management Committee is responsible to maintain a suitable risk management policy and processes such that the Company can successfully achieve business targets while maintain compliance with the rules and regulations.

In 2016, the Risk Management Committee comprises of;

1. Assoc. Prof. Dr. Angkarat Priebjrivat
Chairman of the Risk Management Committee
2. Ms. Supatra Chirathivat
Member of the Risk Management Committee
3. Mr. Worawoot Ounjai
Member of the Risk Management Committee
4. Mr. Pandit Mongkolkul
Consultant to the Risk Management Committee

Mr. Nontawaz Aphiphalikitthchai is the secretary of the Risk Management Committee.

During 2016, the Risk Management Committee adheres to the Risk Management Committee charter, as approved by the Board of Directors. The Risk Management Committee held five (5) meetings with the risk management team, comprising of the high-level executives from every department in the Company. Performances of the Risk Management Committee can be summarized as follows:

- Modify and develop the risk management policy to the Company's shifting nature of business from the department's analyses on its own risk factors, key risk indicators, assessments, as well as outlining risk management plans. There has been further consideration regarding International business unit risk management in order to have risk assessment in line with the Company's International Expansion plan.
- Clarify and approve for the operation on its risk management plans, as well as the Company's overall business on aspects of business strategy planning, finance, business operation and legal compliance, including focusing on Corruption risks. The issue of corruption risks has been raised for consideration there will also be a defining risk topics and clear indicator for further.
- Hold quarterly meetings with the executives of each department to follow up on its implementation as well as reviewing the effectiveness of the risk management framework, on par with evaluating achievement of the risk management and providing recommendations for higher efficiency.
- Presented the Risk Management Committee's progress report to the Audit Committee and the Company's Board of Directors on a quarterly basis.

Following from the aforementioned scope of duties and responsibilities, the Risk Management Committee firmly believes that the Company's risk management plan is efficiently implemented strictly in accordance with the principles and guidelines of the good corporate governance.

Assoc. Prof. Dr. Angkarat Priebjrivat

Chairman of the Risk Management Committee

Nomination and Remuneration Committee Report



Dear Shareholders

The Nomination and Remuneration Committee of COL Public Company Limited consists of 3 committees who were appointed by The Board of Directors to oversee the nomination, selection and proposal of suitable candidates for the incumbency as a director or an executive of the Company. The committee also proposed the remuneration policy applicable to the Board of Directors and the sub-committees, as well as to all employee levels, of the Company. The Nomination and Remuneration Committee consists of the following members:

1. Ms. Jariya Chirathivat
Chairman of the Nomination and Remuneration Committee
2. Ms. Chuleeporn Piemsomboon
Member of the Nomination and Remuneration Committee
3. Mr. Pandit Mongkolkul
Member of the Nomination and Remuneration Committee

In 2016, the Nomination and Remuneration Committee conducted the 3 meetings and periodically reported the performances to the Board of Directors. The key performances in 2016 are summarized as follow:

1. Consider appointing the Chairman of Nomination and Remuneration Committee

The Nomination and Remuneration Committee agreed to appoint Miss Jariya Chirathivat to be the Chairman of Nomination and Remuneration Committee, replacing Mr. Piya Nguiakaramahawongse who resigned, on December 16, 2016. Miss Jariya Chirathivat is a suitable candidate who is qualified, experienced, ethical and moral to be appointed as the Chairman of Nomination and Remuneration Committee.

2. Consider the performance evaluation of the Board of Directors in 2016

The Nomination and Remuneration Committee conducted the performance evaluation for the Board of Directors. The evaluation was completed by all members of the Board of Directors. The average score for the Board of Directors' performance was 96%, mainly due to the close review and stewardship over the business operations, maintain good corporate governance and strong relationship with the Company management.

3. Consider recruiting qualified applicants to be committees and/or directors

The Nomination and Remuneration Committee opened the opportunity for minority shareholders to nominate candidates to be directors during October 1, 2016 to January 15, 2017. During the period, none of the minor shareholders nominated a candidate. Hence, the Nomination and Remuneration Committee appointed the directors whose term will expire the following year to assume the position as the 3 directors are well-qualified, as required by the Board of Directors Charter, and have the necessary expertise and capabilities to help the Company achieve its objectives. The proposed directors are as follow:

1. Mr. Piya Nguiakaramahawongse
Director
2. Mr. Pandit Mongkolkul
Director/Chairman of the Executive Committee/
Member of the Nomination and Remuneration Committee/
Consultant of the Risk Management Committee
3. Mr. Worawoot Ounjai
Director/Chief Executive Officer/
Member of the Risk Management Committee

4. Consider determining the remuneration for committees

The Nomination and Remuneration Committee determined the remuneration for Board of Directors and sub-committees including the Audit Committee, the Nomination and Remuneration Committee, the Risk Management Committee, the Corporate Governance Committee and the Executive Committee. The committee proposed to the Board of Directors and subsequently to the shareholders at the Annual General Meeting for Shareholders for approval by taking into consideration the duties and responsibilities, achievement based on performance and other related factors as well as comparison against similar businesses. The approved amount of remuneration for the Board of Directors and the sub-committees in 2016 does not exceed 4 million baht, which was the same amount as the remuneration in 2015.

5. Consider evaluating the performance for the Chief Executive Officer

The Nomination and Remuneration Committee emphasized on the importance of business operation

that is efficient and sustainable. The committee the refore conducted the performance evaluation of the Chief Executive Officer and considered his or her succession plans in order to ensure that business can be operated efficiently through robust consideration of qualified candidates.

6. Self - assessment

The Nomination and Remuneration Committee conducted 2016 self-assessment according to Nomination and Remuneration Committee Charter. The result of assessment showed that Nomination and Remuneration Committee completed all duties and responsibilities that are mentioned in Nomination and Remuneration Charter and approved by the Board of Directors.

In summary, the Nomination and Remuneration Committee prudently completed all duties and responsibilities with honesty and integrity as stated in the charter and under the policy of the corporate governance in order to maintain the interest of all stakeholders.

Miss Jariya Chirathivat
Chairman of the Nomination
and Remuneration Committee

Report of the Corporate Governance Committee



The Corporate Governance Committee of COL Public Company Limited consists of 3 committees who were appointed by The Board of Directors to oversee sound corporate governance to ensure that the Company will grow sustainably through transparency and consideration for the interest of shareholders and stakeholders. Here are the names of committees:

1. Mr. Sahas Treetipbut
Chairman of the Corporate Governance Committee
2. Ms. Jariya Chirathivat
Member of the Corporate Governance Committee
3. Mr. Nath Vongphanich
Member of the Corporate Governance Committee

In 2016, Corporate Governance Committee completed all duties and responsibilities according to Corporate Governance Charter by conducting the 3 meetings. The overall performances can be summarized as follow:

1. Considered and endorsed the anti-corruption policy and related measures, which are later approved by the Board of Directors meeting on August 8, 2016. Follow-up actions were taken to adequately prepare the submission for certification from Thailand's Private Sector Collective Action against Corruption (CAC) on December 15, 2016.
2. Monitored the performances on corporate governance to ensure that the Company has good governance that is efficient, transparent and accountable. The performance for corporate governance in 2016 can be summarized as follow:

- The Company was evaluated with the overall corporate governance score of 88% or "very good" rating for the fourth consecutive year, according to the Corporate

Governance Report of Thai Listed Companies (CGR) conducted by the Thai Institute of Directors (IOD). The score that the Company obtained was higher than the average score for 601 listed companies at 78%. Additionally, the Company achieved higher scores in all categories than the average of the aforementioned listed companies.

- The company was assessed to have "very good" rating for The Annual General Shareholders' Meeting (AGM), conducted by the Thai Investors Association, for the second consecutive year.

3. Reviewed the corporate governance policy and proposed to the Board of Directors for approval on the revision of the charter to align with The Principles of Good Corporate for listed companies in 2012 by the Stock Exchange of Thailand (SET).
4. Periodically reported the performance of Corporate Governance Committee to the Board of Directors for twice a year.
5. Conducted self-assessment of the committee on December 16, 2016. The result showed that Corporate Governance Committee completed all duties and responsibilities according to Corporate Governance Charter that was approved by the Board of Directors.

Mr. Sahas Treetipbut

Chairman of the Corporate Governance Committee

Corporate Vision and Mission

Corporate Vision

The excellent leading retailer and e-tailer (online retailer)
in ASEAN

Mission

- To develop and integrated the new technology to the business management
 - To develop and enhance the staff's learning continuously
 - Respect and make a good relationship to the customers
 - Enhance the efficiency and effectiveness of procurement system to the customers
 - Respect to social and environmen
-

Business Strategies

- Initiate the high technology and knowledge to the use of
internal process and to service the customers
 - Apply e-Learning to practice the Company's human resources
 - Apply the Relation Management to the customers and suppliers
 - Customer is the learning center for
the Company's sustainable development
 - Launch the modern technology to increase the potential
of procurement system to the customers such as e-procurement
and e-Community Commerce
 - Participate in social development and environment protection
-

Value

Customer is the most valuable asset
of the Company

Culture

- Be right, transparent, and fair
- Enhance the working atmosphere with joy,
happiness and well life quality



The Board of Directors



1



2



3



4

1

Mr. Sahas Treetipbut
Chairman of The Board

2

Assoc. Prof. Dr. Angkarat Priejrvat
Director/Independent Director

3

Ms. Chuleeporn Piemsomboon
Director/Independent Director

4

Mr. Worawoot Ounjai
Director



5

Mr. Piya Nguiakaramahawongse
Director

6

Mr. Pandit Mongkolkul
Director

7

Ms. Supatra Chirathivat
Director

8

Ms. Jariya Chirathivat
Director

9

Mr. Nath Vongphanich
Director

Management Team



1



2



4



3



5

1

Mr. Worawoot Ounjai
Chief Executive Officer

2

Ms. Pornchanok Tanskul
President
Online Business

3

Ms. Wilawan Rerkriengkrai
Managing Director
Officemate Business

4

Mr. Somchai Tawonrungroraj
Managing Director
B2S Business

5

Mr. Tadeusz Leslaw Marek
Executive Vice President
Own Brand



6

Ms. Warissara Denworalak
Chief Financial Officer



7

Mr. Phisoot Suksangtip
Head of Internal Audit

The Board of Directors



● Mr. Sahas Treetipbut

Chairman of The Board

Independent Director

Chairman of The Corporate Governance Committee

Audit Committee Member

Age 69

Shares Held

- None

Relationship

- None

Education

- MS (Computer and Information Sciences),
Syracuse University, New York, USA
- BA (Statistics), Chulalongkorn Business School,
Chulalongkorn University

Training

1. Advance Management Program for Oversea Bankers,
The Wharton School, University of Pennsylvania.
2. Diploma, National Defence College,
The Joint State - Private Sector Course Class 12
3. Director Accreditation Program
4. How to Measure the Success of Corporate Strategy Program
5. Successful Formulation & Execution the Strategy Program

* 3-5 Training by Thai Institute of Director Association

Work Experience

- 2013-Present Chairman of the Corporate Governance Committee
COL Public Company Limited
- 2008-Present Chairman of the Board/Independent Director/
Audit Committee Member
COL Public Company Limited

Other

- 2014-Present Director/Chairman of The Audit Committee
Origin Property Public Company Limited
- 2013-Present Director
Netbay Public Company Limited
- 2012-Present Chairman of The Board
Thiensurat Public Company Limited
- 2001-Present Director/Nomination and Remuneration Committee
Member/Executive Director
Internet Thailand Public Company Limited
- 2008-2012 Chairman of The Board
KTB General Services Co., Ltd.
- 2008-2012 Director/ Executive Director
Krungthai AXA Life Insurance Public Company Limited
- 1999-2014 President
Thai E-Commerce Association



● Assoc. Prof. Dr. Angkarat Priebjivat

Director/Independent Director

Chairman of The Audit Committee

Chairman of The Risk Management Committee

Age 61

Shares Held

- None

Relationship

- None

Education

- Ph.D. (Accounting) New York University
- Master of Accounting, Thammasart University
- Bachelor of Accounting (Honor), Thammasart University

Training

1. Capital Market Academy Leader Program (Class 4), Capital Market Academy
2. Certificate of International Financial Reporting Standard, The Institute Of Chartered Accountants in England and Wales (ICAEW)
3. Monitoring the Internal Audit Function Program
4. Audit Committee Program
5. Director Certification Program
6. Director Accreditation Program
7. Role of Chairman Program
8. Monitoring the system of Internal Control and Risk Management Program
9. Monitoring Fraud Risk Management Program

* 3-9 Training by Thai Institute of Director Association

Work Experience

- | | |
|--------------|---|
| 2013-Present | Chairman of The Risk Management Committee
COL Public Company Limited |
| 2008-Present | Director/Independent Director/
Chairman of The Audit Committee
COL Public Company Limited |

Other

- | | |
|--------------|---|
| 2016-Present | Audit Subcommittee Member
State Railway of Thailand |
| 2014-Present | Director/Audit Committee
The Tourism Authority of Thailand (TAT) |
| 2012-Present | Audit Committee Member
Thai Public Broadcasting Service |
| 2012-Present | The Audit Committee Consultant
Government Pension Fund |
| 2009-Present | Government Accounting Standards Sub-Committee
The Comptroller General's Department,
Ministry of Finance |
| 2008-Present | Independent Director/Chairman of the Audit Committee
TISCO Financial Group Public Company Limited |
| 1992-Present | Advisor of Listing & Disclosure
The Stock Exchange of Thailand |
| 2006-2015 | Chairman of the Corporate Governance
The ABF Thailand Bond Index Fund (ABFTH) |
| 1997-2015 | Associate Professor Business School,
National Institute of Development Administration |
| 2012-2013 | Advisor of Audit Committee
The Government Pension Fund (GPF) |
| 2009-2013 | Accounting and Governance Steering Group
The Securities and Exchange Commission |



● Ms.Chuleeporn Piemsomboon

Director/ Independent Director

Audit Committee Member

Nomination and Remuneration Committee Member

Age 64

Shares Held

- None

Relationship

- None

Education

- Master of Business Administration (Marketing), Chulalongkorn University
- Bachelor of Business Administration (Marketing) Honor, Chulalongkorn University

Training

1. The International Post Graduate Program in Management, Specialization in Industrial Intension Officers Training, Delft, The Netherlands.
2. Study Tour Program, The Industrial Development Authority of Ireland, Dublin, Ireland
3. UCLA Extension, Marketing Program, University of California, USA
4. Director Accreditation Program
5. Nomination and Governance Committee Program
6. Compensation Committee Program

* Training by Thai Institute of Director Association

Work Experience

- | | |
|--------------|--|
| 2013-Present | Nomination and Remuneration Committee Member
COL Public Company Limited |
| 2008-Present | Director/Independent Director/
Audit Committee Member
COL Public Company Limited |

Other

- | | |
|--------------|---|
| 2014-Present | Academic Manager
Siam Health Co.,Ltd |
| 2008-Present | Lecturer Level 7
Kasetsart University |
| 2005-Present | Committee, Marketing Division Doikham,
Royal Project Foundation |
| 2004-Present | Lecture, SMEs Program
Ministry of Industry Thailand |
| 2002-Present | Lecture and Business Training Consultant
Business Incubator,
Kasetsart University |
| 2014-2015 | Researcher, Fashion Cluster Program
Thailand Textile Institute,
Ministry of Industry Thailand |
| 2008-2012 | Lecturer
Kasetsart University |



● Mr. Worawoot Ounjai

Director

Executive Director

Risk Management Committee Member

Chief Executive Officer

Age 50

Shares Held

- 10.73% (34,323,700)

Relationship

- None

Education

- Master of Business Administration,
National Institute of Development Administration
- BA (Marketing), Kasetsart University

Training

1. Capital Market Academy Leader Program (Class 14),
Capital Market Academy
2. Director Certification Program
3. Director Accreditation Program
4. Financial Statement for Directors Program

* 2-4 Training by Thai Institute of Director Association

Work Experience

- | | |
|--------------|---|
| 2013-Present | Executive Director/
Risk Management Committee Member
COL Public Company Limited |
| 2008-Present | Director
COL Public Company Limited |
| 1994-Present | Chief Executive Officer
COL Public Company Limited |

Other

- | | |
|--------------|--|
| 2015-Present | Online Business Committee Member
The Thai Chamber of Commerce and Board of
Trade of Thailand |
| 2014-Present | Vice Chairman
Thai Retailers Association |
| 2012-Present | Director
Thai Listed Companies Association |
| 2011-Present | Vice President Academic
Mai Listed Company Association |
| 2011-Present | Committee SME Development,
Thai Chamber of Commerce |
| 2006-2013 | Vice President
Thai E-Commerce Association |



● Mr. Piya Nguiakaramahawongse

Director

Age 59

Shares Held

- 0.003% (10,000)

Relationship

- None

Education

- MBA & MS (Electrical Engineering),
University of Southern California, USA.
- B.S. (Electrical Engineering) and B.S. (Management),
Massachusetts Institute of Technology, Cambridge, USA.

Training

- Director Accreditation Program,
Thai Institute of Director Association

Work Experience

2014-Present Director
COL Public Company Limited

Other

2014-Present	Co-Group CFO Harn Central Department Store Co., Ltd
2014-Present	Director Central Insurance Services Co., Ltd
2008-Present	Director Central People Development Center Co., Ltd
2007-Present	Director Terasoft Solution Development Co., Ltd
2007-Present	Director/Executive Director/ Corporate Governance Committee Member Robinson Department Store Public Company Limited
2004-Present	Director CG Broker Co., Ltd
1997-Present	Director Robinson Planner Co., Ltd
2014-2016	Chairman of The Nomination and Remuneration Committee COL Public Company Limited
2007-2014	Director Central Life Broker Co., Ltd
1997-2014	Senior Vice President , Finance and Account Central Retail Corporation Co., Ltd
2006-2011	Director Dhanamitr Factoring Public Company Limited



● Mr. Pandit Mongkolkul

Director

Chairman of The Executive Committee

Nomination and Remuneration Committee Member

Risk Management Committee Consultant

Age 53

Shares Held

- None

Relationship

- None

Education

- Master of Business Administration (Finance and Institute Business), Sasin Graduate Institute of Business Administration, Chulalongkorn University
- Bachelor of Accounting, Chulalongkorn University

Training

1. Capital Market Academy Leader Program (Class 4/2007), Capital Market Academy
2. Certified Financial Planner (Class 2012), Thai Professional Finance Academy (ThaiPFA)
3. Director Certification Program (Class 2007)
4. Corporate Governance for Capital Market Intermediaries Program (Class 14/2016)

* 3-4 Training by Thai Institute of Director Association

Work Experience

- 2014-Present Nomination and Remuneration Committee Member/
Risk Management Committee Consultant
COL Public Company Limited
- 2012-Present Chairman of The Executive Committee
COL Public Company Limited
- 2012-Present Director
COL Public Company Limited
- 2012-2014 Risk Management Committee Member
COL Public Company Limited

Other

- 2014-Present Director Central Insurance Services Co., Ltd
- 2014-Present Director Central Wealth Solution Mutual Fund Brokerage Securities Co., Ltd
- 2013-Present Director/ Nomination and
Remuneration Committee Member
Thai Listed Companies Association
- 2011-Present Director Central Watson Co., Ltd
- 2011-Present Director CG Training Center Co., Ltd
- 2008-Present Director Central Samui Hotel Management Co., Ltd
- 2008-Present Director Central People Development Center Co., Ltd
- 2000-Present Director Robinson Planner Co., Ltd
- 1996-Present Director/Executive Director/
Corporate Governance Committee Member
Robinson Department Store Public Company Limited
- 1994-Present Director Central Marketing Group Inter Trade Co., Ltd
- 1993-Present Director Earth Care Co., Ltd
- 1992-Present Co-Group CFO Harg Central Department Store Co., Ltd
- 2007-2014 Director Central Life Broker Co., Ltd
- 2004-2014 Director CG Broker Co., Ltd



● Ms. Supatra Chirathivat

Director

Risk Management Committee Member

Age 59

Shares Held

- 0.053% (170,400)

Relationship

- Sister of Jariya Chirathivat

Education

- Honorary Doctor of Arts, Sripatum University
- Master of Business Administration, University of New Haven, USA
- Bachelor of Politic Science, Chulalongkorn University

Training

1. Director Accreditation Program, Thai Institute of Director Association
2. Management Trainee Program, Hyatt Regency Montreal
3. Management Trainee Program, Hyatt Regency Vancouver
4. Management Trainee Program, Hyatt Regency
5. Hospitality Services Seminar for Asean Countries Program
6. National Defence Course for the State, Private and Political Sectors (Class 12), Thailand National Defence College
7. Leader Program (Class 12), Capital Market Academy
8. Top Executive Program in Commerce and Trade :TEPCoT (Class 5), Commerce Academy
9. National Security Management for Senior Executives (Class 4), National Intelligence Agency
10. Executive Program for Metropolitan Development : Mahanakorn (Class 2), Institute of Metropolitan Development

11. Top Executive Program in Energy Literacy, (Class 3), Thailand Energy Academy
12. Executive Justice Administration Program (Class 5), College of Justice, Office of Court of Justice
13. PoomPalungPandin Program (Class 3), Chulalongkorn University
14. Good Governance for Medical Executive Certification Program (Class 3), Joint Program between The Medical Council of Thailand and King Prajadhipok's Institute
15. Thammasat Leadership Program (Class 7), Thammasat University
16. Environmental governance for Executive Program, Department of Environment Quality Promotion (DEQP), Ministry of Natural Resources and Environment.

Work Experience

- 2014-Present Director/ Risk Management Committee Member
COL Public Company Limited

Other

- 2013-Present Vice President
Office of Policy and Corporate Affairs appearance
Central Group of Companies.
- 2009-Present Senior Vice President, Corporate relations and image
Central Plaza Hotel Public Company Limited
- 2004-2009 Senior Vice President, Business Development
Central Plaza Hotel Public Company Limited



● Ms.Jariya Chirathivat

Director

Chairman of The Nomination and Remuneration Committee

Corporate Governance Committee Member

Age 51

Shares Held

- 0.27% (852,000)

Relationship

- Sister of Supatra Chirathivat

Education

- MBA, Clark University, USA
- Bachelor of Politic Science, Thammasart University

Training

1. Director Accreditation Program
2. How to Measure the Success of Corporate Strategy
3. Successful Formulation& Execution

* 1-3 Training by Thai Institute of Director Association

Work Experience

2016-Present Chairman of The Nomination and Remuneration Committee

COL Public Company Limited

2013-Present Corporate Governance Committee Member

COL Public Company Limited

2012-Present Director

COL Public Company Limited

Other

2014-Present Senior Vice President, Business Development
Harng Central Department Store Co., Ltd

2011-2014 Senior Vice President, Business Development
Central Retail Corporation Co., Ltd

1993-2011 Vice President, Marketing Communication
Big C Supercenter Public Company Limited



● Mr. Nath Vongphanich

Director

Executive Director

Corporate Governance Committee Member

Age 47

Shares Held

- None

Relationship

- None

Education

- Master of Business Administration
(Information System and Industrial Engineerin),
University of Texas at Arlington, USA
- Bachelor of Electrical Engineering,
King Mongkut's Institute of Technology Ladkrabang.

Training

1. Advance Management Program,
Harvard Business School
2. Director Accreditation Program ,
Thai Institute of Director Association
3. Driving Organic Growth Program,
Kellogg, North Western University.

Work Experience

- | | |
|--------------|--|
| 2013-Present | Executive Director/
Corporate Governance Committee Member
COL Public Company Limited |
| 2012-Present | Director
COL Public Company Limited |

Other

- | | |
|--------------|--|
| 2015-Present | Chief Executive Officer
Central Restaurants Group Co.,Ltd |
| 2012-2015 | Chief Executive Officer
Siam Familymart Co., Ltd |
| 2010-2012 | Senior Vice President
Central Retail Corporation Co.,Ltd
(Super Sport, Office Depot) |
| 2010-2012 | President B2S Co.,Ltd |
| 2005-2019 | President CRC Sport Co., Ltd |

Management Team



● Ms. Pornchanok Tanskul

President

Online Business

Age 44

Shares Held

- None

Relationship

- None

Education

- Master of Business Administration,
Kellogg School of Management, Northwestern University
- Bachelor of Business Administration,
Assumption University

Work Experience

2015-Present	President - Online Business COL Public Company Limited
2014-2015	Head of Strategy, Corporate Strategy & Development Harg Central Department Store Co.,Ltd
2014-2013	Senior Executive Vice President Central Retail Corporation Co.,Ltd.



● Ms. Wilawan Rerkriengkrai

Managing Director
Officemate Business
Age 46

Shares Held

- None

Relationship

- None

Education

- Master of Business Administration, Kasetsart University
- Bachelor of Business Administration, Assumption University

Training

1. Director Accreditation Program *
 2. Company Secretary Program *
- * 1-2 Training by Thai Institute of Director Association

Work Experience

2012-Present	Managing Director COL Public Company Limited
2011-2012	Company Secretary & Secretary of Executive Committee COL Public Company Limited
2008-2012	Director COL Public Company Limited
2001-2012	Sales & Customer Relation Director COL Public Company Limited



● Mr. Somchai Tawonrungroraj

Managing Director
B2S Business
Age 53

Shares Held

- None

Relationship

- None

Education

- Bachelor of Business Administration (Industrial Management),
Thammasat University

Training

1. The Corporation of Design program, TBS business model,
Thammasat University
2. Strategic Customer Execution Advance Program,
Paclim Singapore

Work Experience

2012-Present	Managing Director B2S Co.,Ltd
2009-2013	Vice President Office Club(Thai) Co.,Ltd
2005-2009	Managing Director (Thailand and Asia Pacific) Phillips Electronic Co.,Ltd
2000-2005	Sals and Marketing Director Phillips Electronic Co.,Ltd



● Mr. Tadeusz Leslaw Marek

Executive Vice President

Own Brand

Age 45

Shares Held

- None

Relationship

- None

Education

- Bachelor of Management, Bielsko Academy of Business

Work Experience

2014-Present	Executive Vice President - Own Brand COL Public Company Limited
2012-2014	Senior Director of Global Sourcing Global Sourcing Office Depot USA/China
2009-2012	Director of Product Development Strategy and Product Lifecycle Management Office Depot, USA.



● Ms. Warissara Denworlak

Chief Financial Officer

Age 34

Shares Held

- None

Relationship

- None

Education

- Master of Business Administration,
Sloan School of Management,
Massachusetts Institute of Technology, USA
- Bachelor of Business Administration,
Faculty of Commerce and accountancy, Thammasat University

Work Experience

2016-Present	Chief Financial Officer COL Public Company Limited
2011-2015	Vice President Macquarie Securities (Thailand) Limited



● Mr. Phisoot Suksangtip

Head of Internal Audit

Age 49

Shares Held

- None

Relationship

- None

Education

- Master of Science in Accounting, Thammasat University
- Bachelor of Accounting, Thammasat University

Work Experience

2016-Present	Senior Vice President - Internal Audit Harg Central Department Store Co.,Ltd
2014-2016	Vice President - Internal Audit Harg Central Department Store Co.,Ltd
2008-2014	Vice President - Internal Audit Central Retail Corporation Co.,Ltd

● Mr.Tanunchai Klumrang

Company Secretary

Age 45

Shares Held

- None

Relationship

- None

Education

- Master of Business Administration,
Southeastern University,USA
- Bachelor of Accounting,
University of the Thai Chamber of Commerce

Training

- Corporate Governance for Executives Program (CGE),
Thai Institute of Director Association

Work Experience

2015-Present	Assistant Vice President - Finance And Accounting COL Public Company Limited
2012-2014	General Manager - Finance And Accounting OfficeMate Public Company Limited
2009-2012	General Manager - Finance And Accounting B2S Co.,Ltd
2007-2009	General Manager - Finance And Accounting Robinson Department Store Public Company Limited

● Mr.Ponpinit Upathamp

Company Secretary

Age 32

Shares Held

- None

Relationship

- None

Education

- M.B.A. University of Chicago Booth School of Business
Chicago, IL, USA
- Bachelor of Business Administration, Chulalongkorn University

Training

- IR Professional Certification Program (Class 1/2012),
Federation of Accounting Professions

Work Experience

2016-Present	Company Secretary General Manager - Investor Relations & Company Secretary COL Public Company Limited
2012-2016	Investor Relations Officer PTT Exploration and Production Public Company Limited
2010-2012	Business Specialist - Chemical Financial Reporting ExxonMobil Limited
2006-2010	Global Planning & Stewardship Analyst Exxon Mobil Corporation

Vision and Business Structure



COL Public Company Limited (formerly known as Officemate Public Company Limited), the name change has been registered with Department of Business Development, Ministry of Commerce since April 08, 2015. The "Company", is incorporated in Thailand and has registered its office at 24 Soi On-Nut 66/1, On-Nut Road, Suanluang, Bangkok. The Company operates its businesses and its subsidiaries with a retail business and service focusing on distributing a complete range of office supplies by using Call Center and e-commerce system to receive order from customer and offers free shipping for order over 499 baht under "Officemate" brand; as well as; a retail business offering stationery and art supplies, books, learning and recreation equipment via online and offline store under "B2S" brand; and an online retail business offering products to regular customers through websites www.central.co.th and www.robinson.co.th.

With the expertise in online business, The Company has expanded its business to a fully-fledged business offering distribution service, as well as overseeing product distribution system via cutting-edge information technology under Cenergy Innovation Co., Ltd. and operates electronic book business via Meb Corporation Co., Ltd. (Subsidiary Company)

The Company has listed in Stock Exchange of Thailand since 2 September 2008. In year 2010, the Company listed in the Market for Alternative Investment (MAI), and then the Company merged with Office Club (Thai) Co., Ltd. and its subsidiary, together with B2S Co., Ltd. and moved to be listed in The Stock Exchange of Thailand (SET) after the Company completed a process of share capital increase in 2012. Currently, the Company's subsidiaries are Office Club (Thai) Co., Ltd. and its subsidiary, and B2S Co., Ltd.

In 2016, the Company restructured its investment in the online business through a joint investment in Central Group Online Limited, the operator in the online market to develop the marketplace platform in order to increase the competitiveness of the Company's online business. It also created a business partnership with Harng Central Department Store Limited, the joint investment counterpart.

of the present consumers. There is a plan to increase the numbers of branches covering areas in Thailand in order to access the individual customers in Thailand.

1. The Goal of the Business

With its competitive services of the distance trade and the shop distribution systems, the Company aims to be the leading office stationary retailer through the distance trade business and the new businesses are as follows:

- (1) To be the leader of the office stationary retailer in the form of the Business to Business (B2B) through the catalog system, and e-Procurement, including the Company's website by focusing on the efficient corporate customers.
- (2) To be the leader in the retail online business by focusing on the personal use customers with the plan to increase the product volume which leads to variety of the products to serve the modern lifestyle and to focus on providing beneficial information for making decision under the convenient and safe ordering process with fast delivery across the country.
- (3) To be the leader in the business of book, education, together with entertainment merchandise and office stationary shop with branches across the country with expertise in product procurement process and distribution and product variety to serve the demand





“To be ASEAN Best
E-tailing store offering lifestyle
stationery and Edutainment contents
which continuously influence customer
knowledge and creativity
development”

OfficeMate

ที่เดียวครบ จบทุกเรื่องออฟฟิศ

“The Best Choice for
All Business Solutions
in Thailand”

Central.co.th

“Thailand’s leading
and most trusted shopping
portal, featuring selections of quality
merchandise from the Central Group’s
retail formats and brands
and many more”



“Leading digital agency
providing Online Business Solutions
and Digital Marketing to grow
e-commerce businesses”

Significant Developments

1994

- Incorporated the Company with initial registered capital of Baht 5 million to sell stationery and office equipment via catalog system and order through Call Center system.

1999-2008

- Launched website named www.officemate.co.th to increase the efficiency and purchase order channel to reach customers easily.
- Changed warehouse system to be flat system in area 2,000 square meters (sqm.)
- Installed Intelligent Call Center System by bringing software system to help in management and control the call center system more efficiently.
- Developed e-Procurement system called B2B to meet the specific needs of corporate organizations.

2008

- Started operation in new modern warehouse to support the stationery and office equipment up to 20,000 units on more than 7,200 sqm. storage space.
- Became public company on 2 June 2008 with registered capital of Baht 80 million and paid-up capital of Baht 56 million.

2009

- Launched website named www.trendyday.com to meet the individual customers (personal use) by increasing the product group related to everyday life under named Trendyday.
- Started Redeem Center services to redeem gift via online channel by targeting on commercial's credit card based on the target group at an early stage.

2010

- Listed the Company's shares register in Market for Alternative Investment (MAI) registered capital of Baht 80 million and paid-up capital of Baht 80 million. The first trading day was 28 July 2010.

2011

- Installed Multi Call Center system for increasing sales' capabilities and expanded the call center branches and increase the manpower of telemarketing agents.

2012

- Opened 2 stores of trendyday.com at Mega Bangna and Ekkamai Gateway.
 - Expanded the sales channels: Mobile Application and Internet TV Application by Samsung.
 - Integrated with Office Club (Thai) Ltd. and its subsidiary as well as B2S Ltd. by increased common share totaling of 240,000,000 shares to be of 320,000,000 shares. The Company's shares register listed in The Stock Exchange of Thailand (SET) with registered capital of Baht 320 million and paid-up capital of Baht 320 million.
-

2013

- Launched the Company's new online business via www.central.co.th and www.robinson.co.th on 5 December 2013 to response retail customers. These are department store online shopping which the customer can meet many products more than 8,000 items.
 - Increased the storage capacity at the Nongjok warehouse from 7,200 sqm. to 15,000 sqm. to support more than 60,000 items, as well as renovate the store area to incorporate sales support activities.
 - Continued opening 8 new OfficeMate stores and 11 new B2S stores during the year which located nationwide.
-

2014

- Opened "Online Book Store" via www.b2s.co.th/ www.central.co.th/b2s
 - B2S acquire 37,500 common shares of MEB Corporation Company Limited or 75% of registered share capital, which worth total acquisition value of Baht 52.50 million in order to engage in electronic book business and services.
 - Started operating new warehouse for online business with 10,000 sqm. capacity, located closely to Bangna-Trad Road, to support products sold via www.central.co.th
 - Started operating printing solution service, furniture layout design service, e-ordering service at OfficeMate stores in which customers can order any product displayed in the catalog.
 - Continued opening 4 new OfficeMate stores and 10 new B2S stores during the year which located nationwide.
-

2015

- Grand opening online business on March 25, 2015 at Central World Plaza with “Shop with Confidence” Slogan.
- Launched Officemate Mobile Application with specialize function called “Magic search” on May 18, 2015 in order to increase the channel of business operation related to customer behavior in the present.
- Launched “Pack & Post” service and “Premium Corner” service
- Launched “The 1Book Application” on March 17, 2015.
- Approve the change of the Company's name from “Officemate Public Company Limited” to “COL Public Company Limited” and the Company's Seal, the amendment to the Memorandum of Association and the Article of Association to be consistent with the change of the Company's name from annual general meeting on April 3, 2015.
- Established “Cenergy Innovation Co., Ltd.” as a new subsidiary company to provide digital agency and IT services primarily for Central Group business units on February 20, 2015.
- Opened 8 stores of Officemate and 11 stores of B2S nationwide
- OfficeMate launched “Click & Collect” service, where customers can order from the website and pick-up at OfficeMate stores. The service is offered at over 40 stores nationwide.
- The Board of Directors passed a resolution to expand the business into Vietnam through the investment in “COL Vietnam J.S.C.” on August 8, 2016.
- Established a new subsidiary named “Officemate Logistics Limited”, which operates the warehousing and distribution business using state-of-the-art technology, as well as invest in the construction of a new warehouse to support the long-term growth of OfficeMate business.
- Awarded the “Best Branded Content on Social Media” at the Thailand Zocial Awards 2016 under the campaign called “The World's Happiest Office” from the OfficeMate business.
- Awarded an exemplary workplace in 2016 by the Ministry of Labor for conduct against drugs.
- Awarded the “Best Workplace Environment” by the Thai Contact Center Trade Association (TCCTA) in recognition of organizations that demonstrate excellence in providing call center services.

2016

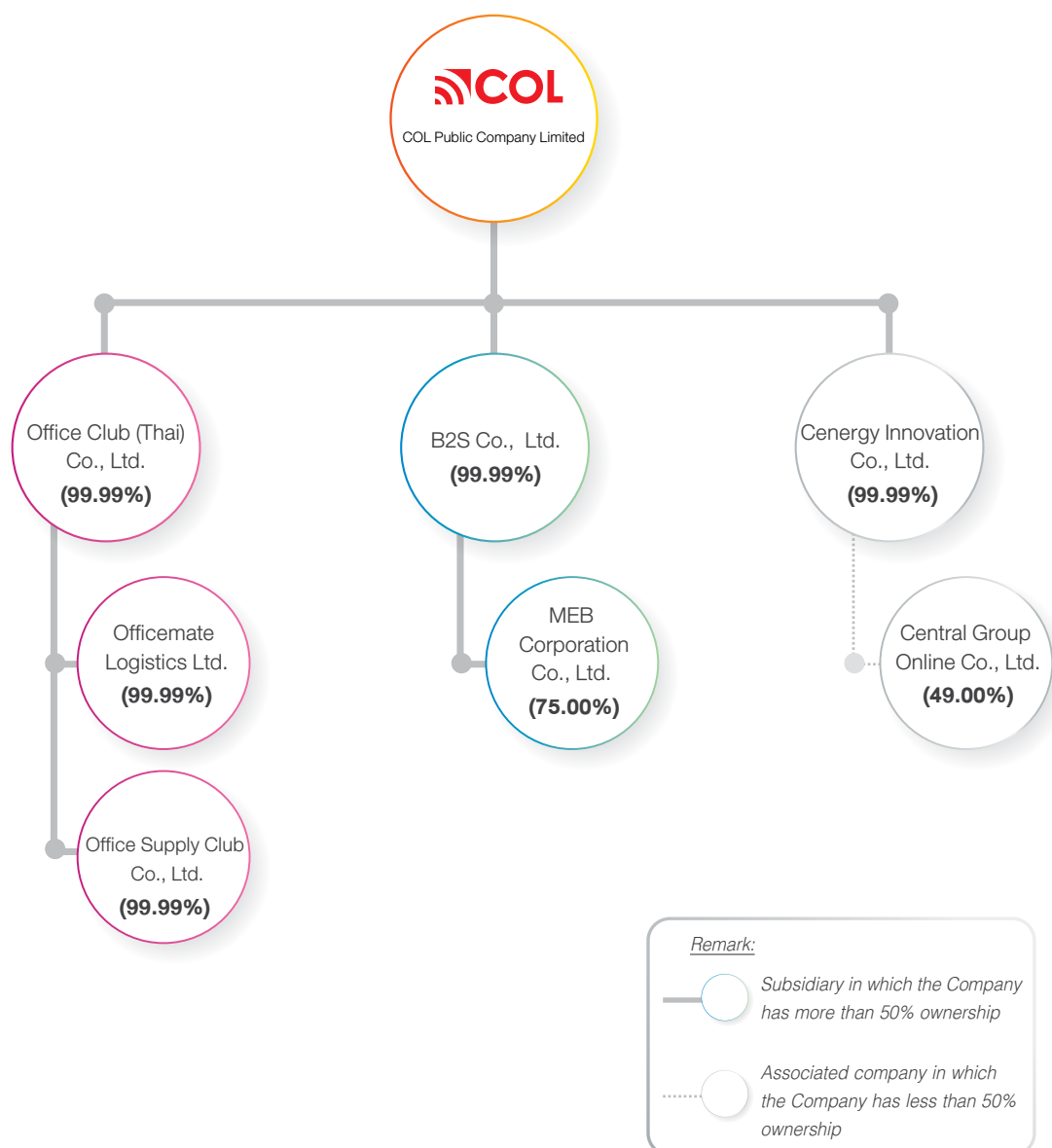
- Established a new joint venture company named “Central Group Online” on January 13, 2016 to operate the online marketplace system.
- Launched “Click & Collect” service at over 70 locations nationwide, located at Central Department Stores, Robinson Department Stores, and Skybox on the BTS skytrain stations, to offer more convenient alternatives for customers that shop online.
- Submitted a Declaration of Intent on Thailand Private Sector Collective Action Coalition Against Corruption (CAC) to the Thai Institute of Directors (IOD) on December 15, 2016.
- Opened 9 stores of Officemate and 7 stores of B2S nationwide, including the grand opening of ThinkSpace B2S, the largest lifestyle center in Southeast Asia with over 3,000 sqm. of store area.

Structure of The Company and its subsidiary

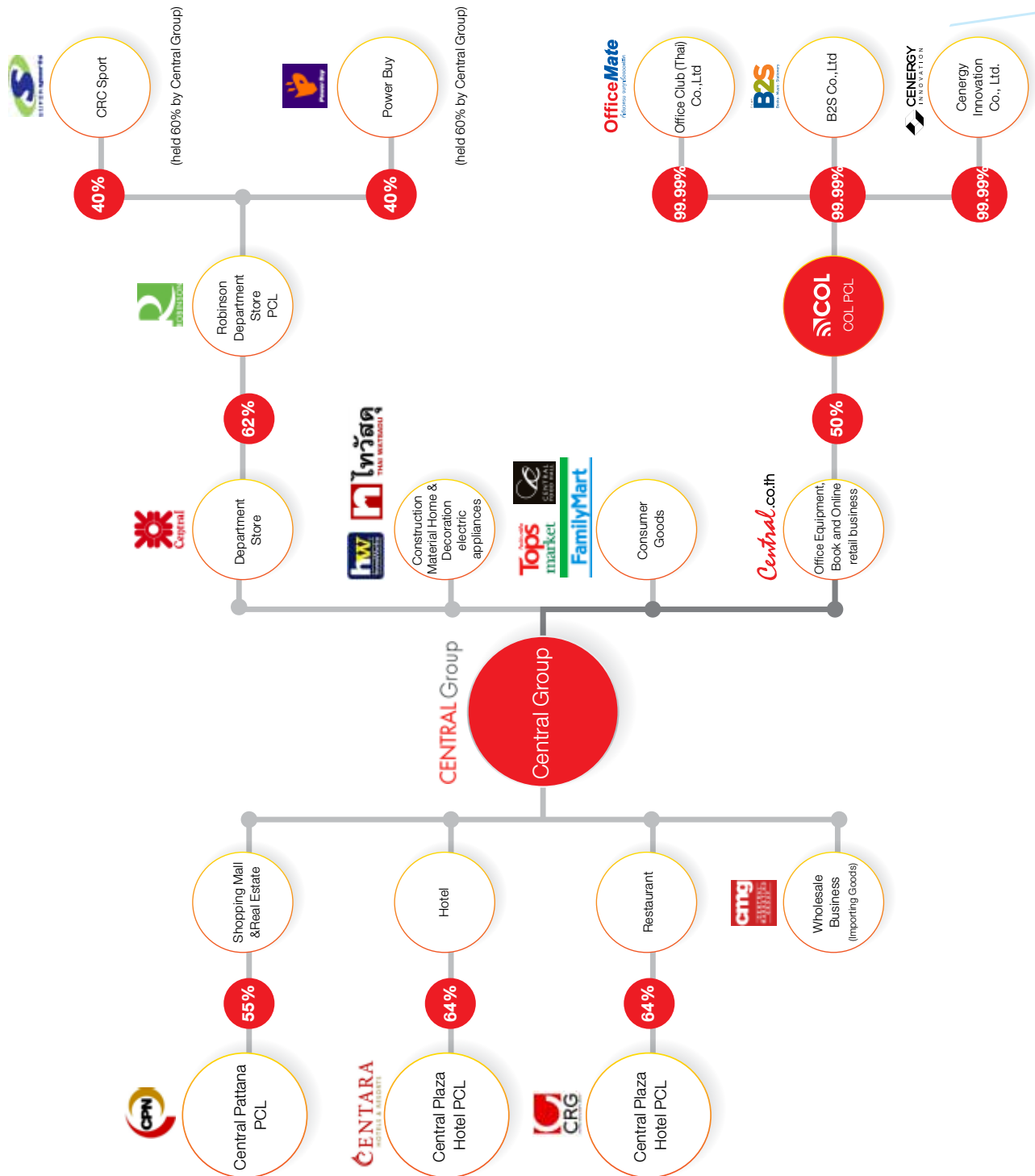
As of December 31, 2016, details of Company and its subsidiaries as follow:

Company	Registered Capital (Bt.Mil)	Type of Business
COL Pcl.	320.00	It is a distributor of stationery supplies and office equipment by sales order through catalog, Call Center, e-Commerce and e-Procurement (system for corporate). Minimum order of Baht 499 is required for free of charge on delivery service.
Office Club (Thai) Co., Ltd.	691.55	It is the retail and wholesale distributor of office stationery and furniture. The Company's products are distributed through store namely "OfficeMate".
B2S Co., Ltd.	640.00	It is the distributor shop of stationery, books, media entertainment, music, movies, and office stationery. The Company's products are distributed through stores namely "B2S" and online web base.
Cenergy Innovation Co., Ltd.	50.00	Operating Online Advertising Agency and improve information technology system
Officemate Logistics Ltd. (Indirect subsidiary)	200.00	Operates the warehousing and distribution business using state-of-the-art technology.
Office Supply Club Co., Ltd. (Indirect subsidiary)	200.00	Currently, the Company's assets entirely were transferred to Office Club (Thai) Co., Ltd. There is only business of retail space management exists according to lease contract.
MEB Corporation Co., Ltd. (Indirect subsidiary)	5.00	Electronic book business and services by operating E-Book through Meb application and also providing software and program related to the business.
Central Group Online Co., Ltd. (Indirect associated company)	300.00	Operates the online marketplace system and online fashion retail through its subsidiary, Zalora (Thailand) Limited.

Structure of The Company and its subsidiaries



Relationship with Business Corporation of Major Shareholders



The Company is one of the businesses of the Central Group. A policy of the Group is to force competitiveness by investing in related businesses including shopping center development, retail space rental, importation, production and distribution of fashionable apparel and personal items. Another related business is management in a centralization style on supporting retail business. This creates economy of scale and expertise as well as potential in operation.

In addition, the Company has a policy on transaction with any person relating to the Company, details of which are specified in the “connected transaction” section.

Nature of Business Operation



Revenue Structure: Ranking by Sales

Sales Revenue	2016 %	2015 %
Officemate Stores	29	31
Officemate - Other Channel (include of Online Business)	31	29
B2S Stores	36	37
Online Business and Cenergy	4	3
	100	100

Revenue Structure: Ranking by type of business

Business	Category of Products	2016 %	2015 %
OfficeMate	Stationery and Office Supplies	43	44
	Office Electronics	40	41
	Furniture and Others	17	15
Total		100	100
B2S	Books	29	30
	Stationery	46	52
	Lifestyle& Education	25	18
Total		100	100
Central Online	Beauty and Food Supplement	23	20
	Home	16	22
	Mom and Kids	13	21
	Others	48	37
Total		100	100



Product Features

COL Public Company Limited and its subsidiaries operate three main businesses. They are

1) **“Officemate”**

A fully-integrated retail business offering top-notch office- related equipment and services

2) **“B2S”**

A retail business offering stationery and art supplies, books, learning and recreation equipment, as well as other lifestyle products

3) **“Central Online”**

A retail business offering daily-life products and trendy fashion items via online channel.

4) **“Cenergy Innovation”**

A retail-focused IT solution provider and digital marketing agency.

Details to each business are described below :

1. OfficeMate Business

Distributes office supplies, electronics and furniture. Its main customers are corporate customers and business operators. Products can be categorized into 4 groups as follows.

1. (Stationery & Office Supplies)

- **Writing and Correction** - gel pens, ballpoint pens, pencil, erasable markers, correction tape, erasers, etc.
- **Office Stationery** - stapler, staple gun, scissors, letter opener, cutter, identification chest card, rubber stamp, postbox glue, taping and packing
- **Paper, Pad and Envelop** - copy paper, color card paper, continuous paper, carbon paper, transparency sheet, writing pad, certificate of merit, invoice, swindle sheet, envelope and sticker label.
- **Filling and Storage** - briefcase, box file, ring binder, plastic folder, paper box , clipboard and cabinet.
- **Canteen and Cleaning** - tea, coffee, instant drinks, teapot, tin opener, pail, jug, dustbin, mat, glasses, plates, spoons, teaspoons, cooler, glass clean, carwash shampoo, smile dish clean, detergent, air-freshener, mosquito-repellent, broom and mop, vacuum cleaner



2. Office Automotive Supplies

- **Conference and Presentation** - electronic boards, laminating pouch films, punch and binding machine
- **Office Electronics** - calculators, cash register, telephone, facsimile, copy machine, dry battery, flashlight, bill counter, banknote counter, water cooler, microphone and vacuum bottle

3. Office Furniture & Others

- **Office Furniture** - chair, office desk, computer desk, locker, bookshelf, counter, kitchen furniture, safe, etc.
- **Factory and Maintenance** - adjustable wrenches, combination cutting pliers, measurement tape, hammer, safety helmet, handgun sealing packaging, stair, wheelbarrow, handcart

4. Service

- **Complete printing solution services** including name cards, rubber stamps, leaflets, etc. The Company also provides ready-made templates. Free delivery is possible when placing an order more than Baht 499.

- Furniture layout design service for office furniture.
- Pack & post service to distribute packing materials and provide nationwide delivery
- Premium & customized gifts and souvenirs.

Moreover, the Company has its own private brand products known as ONE, Sunvo, eSmart, and Furradec to give customers various choices of good products. Products include office supplies, cleaning products, electronics, small electronic appliance and office furniture such as papers, pens, floor cleaning detergent, telephone cables, cabinets, office desks, and meeting tables. Moreover, the Company has the distribution rights to accredited brands of executive chairs, such as Lazboy, Serta, Workpro and Elle décor.

2. B2S Business

Is a retail distributor of books and learning instrument as well as lifestyle and entertainment products, learning materials, stationery and art, home office products, and entertainment media such as DVDs, Blu-ray movies and music CDs. Lifestyle products for include products that appeal to specific groups, such as traveler and designer products.

Products can be classified into three groups as follow,

1. Stationery and Art

- Notebooks, stationery, writing equipment.
- Products for home office use include filing and storage, staple machine and scissors.
- Art consists of water color, acrylic color, oil paint, canvas, easel, clay and crafting items.
- Other products include gift wrapping paper, bow, gift box and cards.

2. Books

- Consists of various genres, such as science fiction, novel, beauty and health, religion, linguistics and business management, psychology and motivation, self-improvement, fortunetelling, mom and children, documentary, youth, comic, learning and development, sports, royal inscriptions, as well as foreign books.
- Electronic books (e-books) are sold via mobile application developed by MEB Corporation Co., Ltd., which consists of comic, computer, biography, travel, business, investment, mom and children, novel, home decoration, Thai history, home and motor vehicles, magazines, etc.

3. Lifestyle

- Products specific to unique lifestyles, such as backpack, GPS device, camera and DVR, car and bike camera for travelers, as well as wearable devices and gadgets for health-conscious customers.
- Home and office DIY decorative products
- Entertainment media, such as DVD and Blu Ray movies, cartoons, concerts, music CDs and vinyl records, collection sets, gifts, movie posters, and musical instruments such as ukulele.

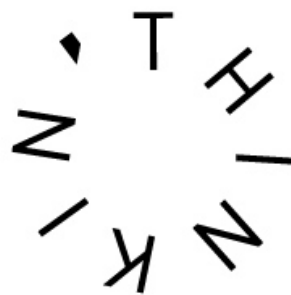
4. Learning & Development

- Toys, books, and interactive outlets that help the learning of children at various age.
- Printed media to support imagination and cognitive development of children.
- Learning multimedia, such as CD, to help with the linguistic proficiencies in children.

3. Online business

Is a retail business expands its base to online channel for personal customers. Over 100,000 products are available through online store websites, www.central.co.th and www.robinson.co.th. Moreover, the business offers an online fashion store through the website www.zalora.co.th, as well as offers efficient delivery through a Click & Collect

service available at Central Department Store, Robinson Department Store, and Skybox at skytrain stations. The business also offers secure channels of payment, including cash on delivery. In 2016, there are 6 product groups that cover more than 19 product categories as follows:



1. *Beauty and Health*

- Beauty products, such as cosmetics, skin care, nails care, skin care products, fragrances, accessories, makeup and hair, to name a few.
- Food supplement products, such as vitamins and health-related consumables.
- Health care products, such as blood sugar test and thermometer, to name a few.

2. *Fashion*

- Products for men, such as shirts, pants, shoes, bags, belts, ties, socks, underwear, body care products for men, and perfume, to name a few.

- Products for women, such as shirts, pants, skirts, dresses, nightwear, underwear, scarves, to name a few.
- Shoes and bags products for both men and women, including wallet, purse, and travel luggage.
- Jewelry and watches, such as watches, glasses, sunglasses, hats, bracelets, earrings, rings and jewelry, to name a few.

3. *Home*

- Home and kitchen product, such as rice cooker, vacuum cleaner, ironing machine, food blender, cookware, bedding fabrics, tableware, food storage, plates, bowls and boxes, to name a few.
- Supermarket product, such as rice, condiment, cooked snacks, drinks, cleaning products, shampoo, soap, personal care, gift baskets and hampers, to name a few.
- Pet supplies, such as pet food, clothing, shampoo, bed and toys, to name a few.
- Thai SME products, such as soap, shampoo, and perfume, herbal drinks made from local herbs and specialties. Other products include home furnishings.



4 .Mom and Kids Product

- Mom and kids apparel such as shirts, pants, skirts, shoes, diapers, milk powder, milk bottle, baby sterilizer, baby car seat, baby feeding and other baby care equipment, to name a few.
- Sanrio License such as shirt, skirt, pant, bag, water bottle, dish, towel, dolls and bedding fabrics, to name a few.

5. Mobile, Tablet and Gadget

- Mobile, tablet and gadget devices, such as mobile phones, cables and peripherals for mobile phones, tablets, cases for mobile phones and tablets, to name a few.
- Electronic, such as television cameras, stereo systems, record players, DVD and Blu-Ray players, refrigerator, washing machine and air conditioning machine, to name a few.
- Automotive and tools such as car care consumables, car accessories and in-car air freshening, to name a few.

6. Sport and Lifestyle

- Sport and outdoor products, such as shirts, pants, sports shoes, tennis rackets, bicycles, balls, basketballs and fitness equipment, to name a few.

- Art, hobby and gift products, such as stuffed key chains, decorative lamps, greeting cards, stationery, art supplies, and party accessories, to name a few.
- Office products, such as printer toner, office tables and chairs, time recorder, document shredder, and factory equipment, to name a few.
- Lifestyle stationery and school products, such as pens, pencils, stationery and paper files and devices for document storage, to name a few.
- Book, movie and music products, such as literature, short stories, comic books, music and movies on DVD, to name a few.

4. Cenergy innovation business

Provides digital agency and IT development services, which includes IT system improvement and retail technology at department stores, websites, and mobile applications. Other services include develop plans and strategies in digital marketing for both Central Group affiliated business and third party corporate clients.

Market Competition

There are two significant types of competitor that compete against the Company; which are

Direct Competitor

Offering the same products and services as well as having the same targeted field of clients, Store Type.

Indirect Competitor

Offering similar products that can satisfy same customer need or a manufacturer that sell product directly to customers.

Company competitor detail as follows

	OfficeMate Business	B2S Business	Online Business
Direct Competitor	Hypermarket operators, such as - Tesco Lotus - Big C - Makro Sales through catalogs - Lyreco Online shopping - Goodchoiz.com	Bookstores, such as - Se-Ed book store - Naiin book store - Chula book store - Kinokuniya store - Asia Books store - Other local book stores Specialty stores, such as - Loft - Somjai - Other convenience stores	Websites, such as - Lazada.co.th - Weloveshopping.com - Pamelofashion.com - Wemall.com - 11street.com
Indirect Competitor	Grocery stores and convenient stores Proprietary shops, such as - Double A Online shops, such as - Lazada.co.th	Online books service providers and movie and music streaming content providers.	Online marketplace, such as - Lineshop - Rakuten Tarad - OLX - Shoppee - Instagram/Facebook Esteemed online brands, such as - Uniqlo - Estee Lauder - Kiehls - MAC

Retail Market Overview

In 2016, the Thai economy continues to recover with the expected growth rate at 3.2% from the previous year. Major supporting factors include public sector investments on infrastructure projects, recovering exports towards the latter half of the year, and tax deduction incentives to stimulate spending, such as domestic travel, OTOP product purchases, and shopping tax break in December, to name a few. The result is higher spending from the middle-class income level upwards, which is encouraging for the Thai retail operators.

For the first ten months in 2016, the retail industry in Thailand grew by 3.1% compared to the same period in the previous year. The growth figure, however, is slightly lower than the average growth rate during 2010-2015 at 4.2% per year (source: The Bank of Thailand). Factors that anchor the growth pace include the low consumer confidence index, which dropped from 76.1 as of December 2015 to 73.7 as of December 2016 (source: The Center for Economic and Business Forecasting, the University of the Thai Chamber of Commerce). It also reflects the ongoing concern over the outlook of the Thai and global economies, as well as the sustained low levels of agricultural product prices.

The advancement in information technology, which allows people to seamlessly become connected with various activities regardless of time and place, poses significant influence over the retail industry. As of 2016, there are approximately 32.7 million internet users in Thailand, which represents approximately 56% penetration rate. The number of internet users in Thailand also increased, on average, around 11% per year during the past 5 years (source: The National

Electronics and Computer Technology Center or NECTEC). Moreover, the value of the electronic commerce, or e-commerce, market in Thailand has grown considerably, amounting to approximately 2.5 trillion Baht or an increase of 12.4% from the previous year (the value of which includes electronic procurement for the government). At the same time, the value of e-commerce by market segments, namely business-to-customer (B2C), business-to-business (B2B), and business-to-government (B2G), has grown by 43%, 3.5% and 3.2% respectively from the previous year (source: The Electronic Transactions Development Agency or ETDA, the Ministry of Digital Economy and Society). The prominence of e-commerce in the retail industry has attracted higher number of customers and competitors, both domestically and internationally, which is expected to stimulate more intense competition in the future.

Competitive Strategy

Store Expansion & Renovation

The Company strives to be a leader in retail business as an office solutions and lifestyle center under the brand OfficeMate and B2S respectively. Hence, the Company aims to reach every geographical segment in the country through the opening of new stores. In 2016, both OfficeMate and B2S opened 16 new stores, covering a total area of more than 10,000 square meters. Details are as follows :

9 New stores of OfficeMate listed by region

Bangkok	Central Region	Eastern region	Southern region
1. Central Festival Eastville	5. Tesco Lotus Phitsanulok	8. Robinson Kanchanaburi	9. Central Plaza
2. Big C Huamark	6. Big C Bangplee		Nakhon Si Thammarat
3. Central Plaza Pinklao	7. Robinson Suphanburi		
4. Big C Suksawad			

7 New stores of B2S listed by region

Bangkok	Central region	Southern region
1. Tops Market Nanglinchee	5. Robinson Lifestyle Lopburi	6. Market Village Hua Hin
2. Central Festival Eastville		7. Central Plaza Nakhon Si Thammarat
3. JAS Urban Srinakarin		
4. Platform Wongwianyai		

In 2016, the Company renovated its stores to have modernized design and optimize space usage. The Company has a policy to allocate part of its store area to arrange activities with customers and to exhibit specific products for customers to sample test before making a purchase. Additionally, e-ordering service is available at stores to accommodate the purchase of products in the catalog but not on display and the reception from customers were positive. This allows customers to spend more time in the store and contributed to higher ticket value per purchase.

Moreover, the Company relentlessly pursues for renovation and store modernization to fulfill the customer's store experience. Namely, the B2S business launched "Think Space B2S", a transformational flagship from a conventional bookstore into a center of inspiration and also the largest specialty store in Southeast Asia. The store boasts a book terrace of both Thai and foreign books that spans over 3,000 square meters, along with transforming B2S into a lifestyle center for people with contemporary lifestyles. Hence, it is dubbed "The Third Place" outside home and work for people of different communities and interests to meet and interact as a curator of inspiration and creativity.

one®



WORKPRO®

ELLE
DECOR

Serta

LAZBOY
Just life. Comfortably.

Product management

The Company's strategy on product management is to focus on selling a wide range of products to meet all lifestyle of target groups. It aims to be a center of office supplies, knowledge and entertainment media. Private brands on stationery and office supplies and furniture are developed to fill in the market gap. Its employees and high executives jointly work together to select a manufacturing factory and qualification of goods with an objective to ensure high quality and affordable product. Customers highly welcome these products. Additionally, the Company participated in the K-SME Matching, launched by Kasikorn Bank. This program promotes e-commerce.

Product management for OfficeMate business

The Company's strategy on product management is to focus on selling a wide range of practical office products at reasonable prices. This includes the management of private brands to give customers better product value for money. Furthermore, the Company is a distributor of executive chairs under renowned brands

Examples of OfficeMate products under private label are :

- ONE
products on office supplies such as papers, pens and folders
- E Smart
electric products and electronic appliance such as electric cable, telephone extension cords, telephone accessory, and paper shredder.

- FURRADEC
office furniture such as office desk, counter for front public relation, stool chair, office cabinet and cable tray
- Sunvo
products concerning cleaning detergent such as dishwashing liquid, and toilet cleaner.

Examples of executive chairs under renowned brands and distributed by OfficeMate are:

- Lazboy
- Serta
- Elle décor
- WorkPro

Moreover, the Company added various service offerings to meet the business needs of customers, such as the Printing Solution Service, the Furniture Layout Design Service, Pack & Post Service, and Premiums and Customize Service. The Company has also progressed its business towards omni-channel retailing to give customer more alternatives to the purchase, payment and collection methods. Customers can place orders via the e-Ordering service at OfficeMate stores or through the website, whilst choose to have the products delivered or pick up at store through the Click & Collect service.

Product management for B2S business

The Company focuses on presenting a wide variety of products for customers to recognize the brand as a center of stationery, art supplies, books, entertainment and lifestyle products. The Company is determined to maintain its leadership status in introducing new and appealing products from both domestic sources and accredited foreign brands. Moreover, B2S demonstrates its support for young designers in Thailand to promote their products based on design and functionality. As for the books segment, B2S abides the philosophy to nourish a passionate reading community in Thailand by offering interesting and suitable books for all ages and genders, as well as help engage readers in various events, such as “Readers Meet Authors” and reading workshops. The Company also offers online books through the website www.central.co.th/b2s and mobile applications (MEB and The 1Book) to keep pace with changing consumer preferences. Under the entertainment products, B2S emphasizes on the speed it offers new products in the market, such as new releases and box sets that are in trend for the time. Demand for analogue products, such as vinyl records, has surfaced and B2S responds by offering records and record players, both new and used in mint conditions. As for the lifestyle products, the Company finds a large assortment of products tailored for customers with unique lifestyles. Additionally, B2S has begun sourcing its products under private brands to offer better value for money alternatives for customers.

The following are samples of products under the Company's brands.

- ONE
stationery such as pens, paper, scissors, tape, glue and stickers.
- me.style
planner and organizer, pencils, pens, notebooks, files, pocket design.
- Thinkin'
lifestyle products for thinkers, such as books, pens, bags, shirts, and drinking water





Product management for Online business

The Company emphasizes on sourcing high quality products with modernize style for all types of products to match consumer preferences, which range from renowned Thai brands to leading global brands. Due to strong cooperation from the Central Group, the Online business offers high-quality products at competitive price equivalent to those offered at shopping malls.

In 2016, the Company forged partnerships with various leading brands under Beauty category, such as Lamer and The Body Shop, and under Fashion category, such as Under Armour, the North Face and brands sold under Zalora, as well as trendy gadgetry, such as GoPro and iRobot, to better correspond to the consumer demands and preferences. As for the website management, the Company designed its website to access easily and comfortably in order to reduce the time of searching and a chance to losing customers during transaction.



Service

The Company aims to continuously develop and level up its service. This includes front and back service. It covers product selection, facilitation, and setting up a process so customers can get good, safe and standardized products under a satisfactory service. The Company has a clear plan and policy on service. Customer satisfaction survey is conducted quarterly at OfficeMate and B2S.

Important strategies on service of OfficeMate are as follows:

1. There are 6 distribution channels covering nationwide and round the clock
 - 1) 64 OfficeMate stores are located across the country in Central Department Stores, Central Plazas, Robinson Department Stores and community stores where 39 branches are in Bangkok and nearby while 25 branches are in other provinces.
 - 2) Online order through www.officemate.co.th, focusing on general customers and business to business (B2B). The customers can place orders on products as featured in the catalog 24 hours a day.
 - 3) Order through OfficeMate Mobile Application, application for placing an order over the phone, and tablet. This makes the ordering process as easy as a click. With so many benefits in Function Privilege App Store and Play Store.

- 4) Contact Center no. 02-739-5555 - customers can contact from 08.30 to 18.00 hours from Mondays to Fridays. There are more 500 Company's telemarketing officers available.
- 5) Fax-ordering no. 02-763-5555 - customers can place an order by filling the order form and send via facsimile 24 hours a day. Thereafter, a telemarketing officer will contact a customer to confirm the order.
- 6) Officemate e-Procurement - this program is designed to respond corporate customer's need. It connects with the customer's procurement system. Therefore, a customer can control its budget and any restriction.

2. Logistics

- The Company provides free delivery service across the country subject to an order higher than 499 Baht. Delivery is completed within the next working day for deliveries to Bangkok, Samutprakan, Samutsongkram, Pathumthani, Nontaburi, Ayutthaya, Nakhonpathom, Chonburi, Rayong, Saraburi, Chachoengsao and Prachinburi. Order to other provinces are completed within 3 days.

3. After sale service and payment

- "Call Center" and "Live Chat" systems to advise and solve problems are the channels for the customers to access the information and service faster and more convenient after sales.

- Product can be returned or refund to a service center by 30 days.

- Secure Payment methods are provided as follows:

- 1) OfficeMate stores or to its delivery officers either by cash or credit card on delivery
- 2) Bank with OfficeMate Payment Slip
- 3) OfficeMate Credit Term for corporate customers
- 4) Online payment such as mpay, and Paysbuy by a Visa card or a Mastercard without additional charge for purchases made via www.officemate.co.th.

- 5) Payment via Samsung Pay

Important strategies on service of B2S are as follows:

1. B2S has nationwide distribution channels. Customers can order 24 hours a day via its 3 channels

- 1) 99 B2S branches across the country. They are in Central Department Stores, Central Plazas, Robinson Department Stores and at stand-alone locations. 50 branches are in Bangkok and perimeter and 49 branches are in other areas.
- 2) Ordering online via www.b2s.co.th or www.central.co.th/b2s, focusing on general customers. Customers can place an order and pay easily after registration with e-mail address.

- 3) Ordering an e-book can be done through mobile application, such as MEB or The 1Book, operated by MEB Corporation Company Limited.

2. Aftersales service and payment

- 1) Product can be returned or refund to a service center by 7 days.
- 2) Payment can be done at B2S stores either by cash or credit card.

Important strategies on service of Online business are as follows:

1. Distribution channel through www.central.co.th has been developed to increase the convenience of shopping on the go 24 hours a day and to satisfy all needs of customers.

2. Sales and promotion

- Co-promotion with suppliers and banks on a regular basis.
- Co-promotion with The 1 Card to collect and redeem The 1 Card points when customer purchase through the website.

3. Aftersales service and payment

- Payment can be done by cash on delivery, credit card via online, or through LINE Pay.

4. Other services

- Online Call Center: Open daily from 8.30 to 21.00 hrs.
- Free Gift Wrapping
- Free Gift Delivery
- Free nationwide day delivery for purchases over 699 Baht per ticket.
- Free next day nationwide delivery for purchases over 1,000 Baht per ticket.
- Product can be returned or refund to a service center by 14 days.
- Click and Collect service : customer can choose a place to get or return product at the location of convenience at Central Department Stores, Zen Department Store, Robinson Department Stores and Skybox on the skytrain stations.

Marketing

The Company adopt marketing strategy that focus on building a good relationship with member by tying in sale promotion with The 1 Card. Therefore, Customer can collect reward point and redeem it nationwide. Meanwhile, the Company continuously stimulates brand awareness thru traditional marketing communication tools as well as conducting campaigns over the social media.

OfficeMate focused on both personal and corporate to serve their satisfaction by using competitive pricing as a tool to satisfy customers and compete against the competitors. Such as Printing Solution service: service to print business cards, rubber stamps and ink-jet printing, including equipment exhibition, Pack Post Express Service : Express delivery service nationwide , Premium Corner ; Manufacturer and designer of premium products and a Made to order T-shirts, polo shirts, uniforms, embroidery, screen design based on the needs of each organization. The company had launched a new Private Brand name "ONE" that sell stationery products, office supplies, focusing on good quality with reasonable price. Moreover, the Company conducted marketing campaigns to expand its customer bases as well as maintain its existing customers by co-promotion with The 1 Card.

In 2016, the Company was awarded the "Best Branded Content in Social Media" at the Thailand Zocial Awards 2016 event. The campaign from OfficeMate, titled "The World's Happiest Office", was widely acclaimed by the experts in the digital industry.

B2S business business focuses on its store's atmosphere so there are activities inside the store. Sometimes it changes an area to an activity area so customers can meet and greet with authors, translators and artists closely. Last year, there were several activities such as children's books, mini concerts, workshops. It focuses on communication via online media to contact with teenagers.

Moreover, B2S joined many publications to launch a campaign the 20th Book Expo Thailand 2016 during October 13-24, 2016, which received warm welcome from customers.

Online business focuses on public relation activities, especially in upcountry areas, to let customers know and trust on buying product from www.central.co.th. The Company carried out its marketing campaign to encourage higher interaction between offline and online, or O2O, as well as communicating latest news and updates through both offline and online channels. The Company also offers exclusive promotions and privileges for customers that shop online and allow certain products to be pre-ordered.

Sourcing Products

The Company has a policy on sourcing products by considering on a value, modernize, fashionable, and diversity, according to consumer demand. The Company selects the products carefully from domestic and international. A systematic process to select products can be briefly explained as follows.

1. Study possibility of the market, market share, trend and customer's need
2. Select manufacturer by considering its CV and current work
3. Assess manufacturing potential per manufacturing line, cost and price. It may use an auction method to curb its cost under a specified plan and prevent any monopoly.

In 2016, the Company had a policy to purchase high-quality and modern products to match with customers' taste and need in each group. It placed orders abroad. The Company directly contacted its partners. The procurement department will examine products and negotiate from manufacturers and

distributors in such country. There is no monopoly with any manufacturer or distributor because the Company aims to have unique and different products from its competitors. Also, the Company wishes to receive a product in a good quality within a specified period.

Payment is done in 2 ways. The first payment method is to pay based on sales and the other is paid upon purchasing. The ratio is 40/60 respectively for B2S and 99/1 respectively in OfficeMate.



OfficeMate
ร้านเครื่องเขียน อุปกรณ์สำนักงาน

B2S
Books - Music - Stationery

Central.co.th

CENERGY
INNOVATION

Management Discussion and Analysis



Executive Summary

Economy and Industry

In 2016, the Thai economy continues to recover with the expected growth rate at 3.2% from the previous year, as forecasted by the Monetary Policy Committee, the Bank of Thailand. Favorable factors include the improved export figures during the second half of the year, as well as increased spending from the private sector as a result of the stimulus measures induced by the government during the year. Meanwhile, tourism slowdown as a result of the efforts to neutralize illegal tour agents, as well as low levels of consumer confidence and private sector sentiment, anchored the overall growth of the economy. The Consumer Confidence Index dropped from 76.1 as of December 2015 to 73.7 as of December 2016, according to the Center for Economic and Business Forecasting, the University of the Thai Chamber of Commerce.

The competition in the electronic commerce (e-commerce) market in Thailand continues to intensify as more players from within and outside the country enter the market. Global e-commerce players are beginning to penetrate the sector directly or forge partnership with local players, such as Amazon.com, which announced its plan to enter the Southeast Asia e-commerce market through Singapore, and Alibaba, which announced its cooperation with the Thai government to strengthen the capabilities of local SMEs to prepare for the online market, as well as plan to establish the regional logistics hub in the country and invest in new financial technologies. With the increased level of competition, the magnitude of investment in e-commerce is expected to elevate in the bid for market share gains.

Summary of the Financial and Operating Results

The financial results of COL Public Company Limited and its subsidiaries ("The Company") reflect stronger operating performance and higher level of competitiveness in the ever-dynamic retail industry, which had undergone a challenging economic environment, the low indication of consumer confidence, the fast-changing and more diversified consumer behavior and preferences, and the increased competition in the online market. Not only that sales revenue

have increased and gross profit margin have improved, but operating expenses are also kept within a tolerable level. As a result, the net profit of the Company came within the expectation given the aforementioned circumstances.

In 2016, the Company reports sales revenue, gross profit, operating profit and net profit as follows.

Summary of Financial Performance

Table of Summarized Financial Results

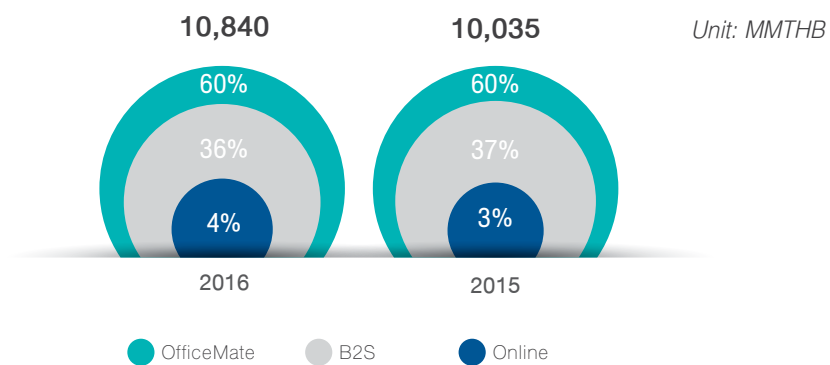
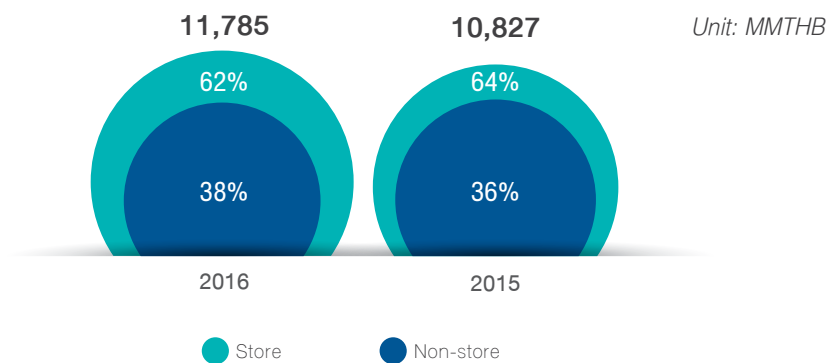
(Unit: Million Baht)

	2016	2015	% Inc./Dec.
Sales Revenue	10,840	10,035	8.02
Total Revenue	11,785	10,827	8.85
Gross Profit Margin	2,685	2,444	9.84
Earnings before interest & tax	544*	494	10.12
Net Profit to the Owners of the Company	384	394	(2.38)
Earnings Per Share (Baht)	1.20	1.23	(2.38)

* Not include share of profit and loss from associated company.

Total Stores

	OfficeMate	B2S	Total
Total Stores as of 2015	58	94	152
(+) New Stores	9	7	16
(-) Closed Stores	(3)	(2)	(5)
Total Stores as of 2016	64	99	163

Sales Revenue by Business Unit**Total Revenue by Channel**

Sales Revenue by Business Unit

OfficeMate Business

OfficeMate
ที่เดียวครบ จบทุกเรื่องออฟฟิศ

Sales revenue through Store Channel

Sales revenue through store channel in 2016 amounted 3,405 million Baht, an increase of 254 million Baht or 8.1% from prior year, mainly comes from the opening of 9 new stores, which allows the business to reach more customers, leading to higher sales. Same store sales growth is approximately 2.4% higher from last year through continuous marketing campaigns and new product offers that matched better to customer demands.

Sales revenue through Call Center and Online Channels

Sales revenue through call center and online Channels amounted 3,100 million Baht, an increase of 214 million Baht or 7.4% from prior year, mainly comes from higher orders received through the e-procurement and e-ordering platforms. This came from continuous promotional campaigns to encourage customers to utilize the online channel, which resulted in the percentage of online-to-call center sales to land at 26% and 74% respectively.

Sales revenue by Product Category

Sales revenue in 2016 amounted 6,505 million Baht, an increase of 468 million Baht or 7.8% from prior year. Overall, sales of various merchandises continues to grow, especially in the computer equipment category, driven by higher sales of printers, and in the furniture category, driven by higher sales



of own brand products targeted at Small Office Home Office (SOHO) market segment. The business has brought on better product assortment to match market demands to correspond to the increasing demand.

B2S Business

Sales revenue through Store Channel



Sales revenue through store channel in 2016 amounted 3,902 million Baht, an increase of 179 million Baht or 4.8% from prior year, mainly comes from the opening of 7 new stores, which allows the business to reach more customers, leading to higher sales. Same store sales declined by approximately 0.9% from last year on account of changing consumer preferences. The business made the effort to renovate the store design and introduce new products that appeal to contemporary lifestyle to maintain the same store sales at similar levels to last year.

Sales revenue by Product Category

Sales revenue in 2016 amounted 3,902 million Baht, an increase of 179 million Baht or 4.8% from prior year. The business has performed strategic changes to its product assortment, particularly in the writing instruments, arts and crafts and learning materials, in response to the changes in consumer behavior to a modernized lifestyle, the result of which contributes to higher sales.





Online Business

Sales revenue by Product Category

Sales revenue in 2016 amounted 433 million Baht, an increase of 158 million Baht or 57.5% from prior year. The business continues to promote awareness and instill confidence and good corporate reputation amongst customers via proactive marketing and advertising activities. This in turn resulted in higher sales in various product groups, notably in the beauty and health, home, mom and kids categories, to name a few.

Gross Profit

In the third quarter of 2016, the Company reports gross profit at 2,685 million Baht, an increase of 241 million Baht or 9.8% from the same period in the previous year. Gross profit margin for 2016 stood at 24.76% is slightly better from that of the previous year at 24.35% as a result of higher sales mix from the furniture, the writing instruments and the B2S lifestyle product categories, each of which contributes to a higher weighted average gross profit margin.

Rental and Services Revenue and Other Revenue

In 2016, the Company reports rental and services revenue at 298 million Baht, an increase of 89 million Baht or 24.9% from the previous. The primary driver for the increase is due to the higher services revenue rendered by Cenergy Innovation business, which conducts digital marketing and advertising, as well as information technology support to the various business units in the Central Group.

The Company also reports other revenue at 647 million Baht, an increase of 65 million Baht or 11.1% from the previous year. The primary driver for the increase is due to higher subsidy from the increased marketing and advertising activities, product distribution and rebates from promotional campaigns.

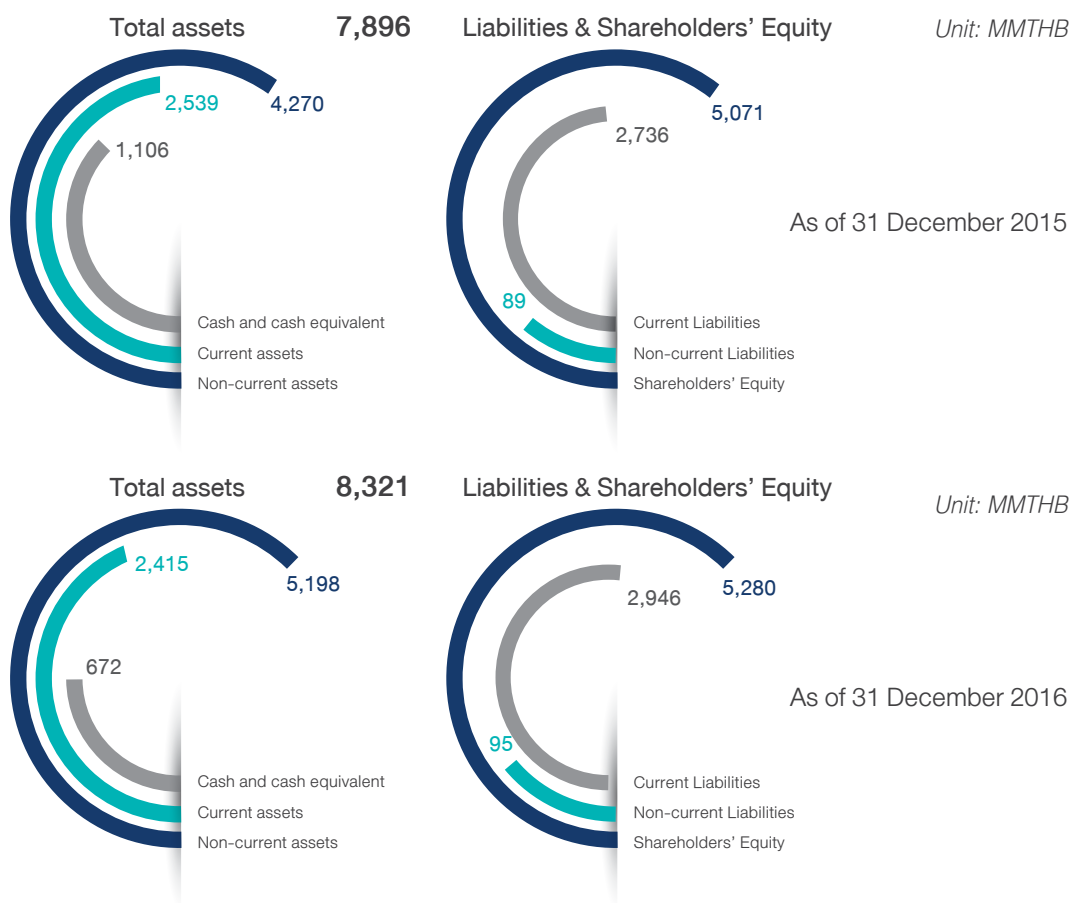


Selling, General and Administrative (SG&A) Expense

In 2016, the Company reports SG&A expense at 3,085 million Baht, an increase of 344 million Baht or 12.6% from the previous year. The increase is in-line with the strategic and operational preparation for growth in the online business and the resulting higher expenditures largely come from personnel and marketing expenses.

Net Profit

In 2016, the Company reports net profit attributable to the owners of the Company at 384 million Baht, a decrease of 10 million Baht or 2.4% from the same period in the previous year. Included in the net profit for 2016 is share of loss from investment in associated companies amounted 58 million Baht. Hence, net profit, excluding share of loss from investment in associated companies, for 2016 would result in an increase of approximately 13% from the same period in the previous year, mainly driven by higher gross profit and other revenue.

Financial Position

Assets

As of 31 December 2016, the Company reports total assets amounted 8,321 million Baht, an increase of 425 million Baht compared to that of 31 December 2015 amounted 7,896 million Baht. The movement primarily comes from:

- (1) A decrease of 503 million Baht in current assets mainly driven by lower cash and cash equivalent, as well as short-term investments, to invest in the construction of a new warehouse. Partially offsetting the decrease is the increase in inventories as the product stocks are prepared at the end of year for the New Year festivities, as well as to more effectively manage the remaining inventories.
- (2) An increase of 928 million Baht in non-current assets mainly driven by additional property, plant and equipment on account of the construction of a new warehouse, as well as an increase in investment in associated company, namely in Central Group Online Company Limited.

Liabilities and Shareholders' Equity

As of 31 December 2016, the Company reports total liabilities amounted 3,041 million Baht, an increase of 216 million Baht compared to that of 31 December 2015 amounted 2,825 million Baht. The movement primarily comes from:

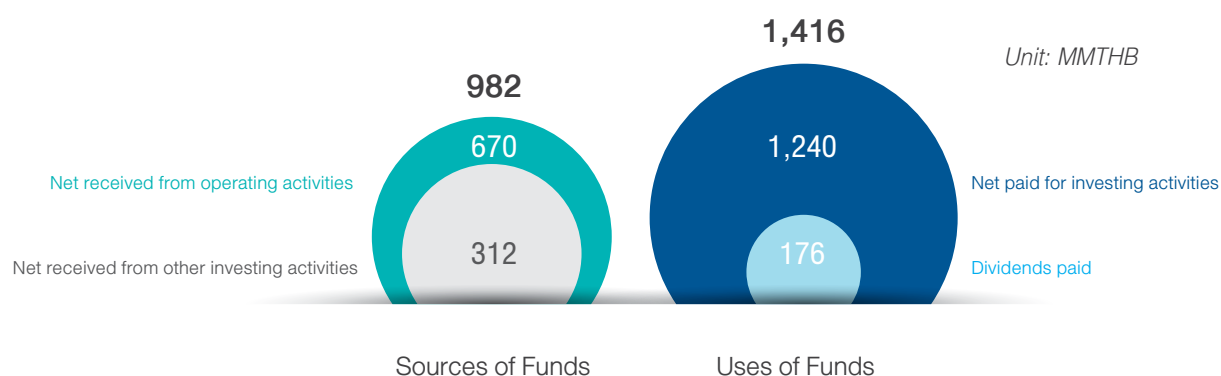
- (1) An increase of 210 million Baht in current liabilities mainly driven by purchases made to accounts payable at the end of year, consistent with the increase in inventories.
- (2) An increase of 6 million Baht in non-current liabilities mainly driven by higher employee benefit obligations, which is consistent with the increase in number of employees to support business expansion.

As of 31 December 2016, the Company has no financial liabilities and maintains a net cash position.

As of 31 December 2016, the Company reports total shareholders' equity amounted 5,280 million Baht, an increase of 209 million Baht compared to that of 31 December 2015 amounted 5,071 million Baht. The increase primarily comes from the net profit recorded for the year in 2016, partially offset by the dividend payment during the year.



Cash Flows



For twelve months ended 31 December 2016

As of 31 December 2016, the Company reports cash and cash equivalents amounted 672 million Baht, a decrease of 434 million Baht compared to that of 31 December 2015 amounted 1,106 million Baht. The movement primarily comes from:

(1) Sources of funds amounted 982 million Baht as a result of net cash received from operating activities amounted 826 million Baht, partially offset by income tax paid amounted 109 million Baht and an increase in net working capital amounted 47 million Baht. Other net cash receipt of 312 million Baht comes from investing activities, mainly from the sales of short-term investments and the interest received from short-term investments during the year.

(2) Uses of funds amounted 1,416 million Baht as a result of net cash paid amounted 1,093 million Baht for investments and capital expenditures, mostly on account of the construction of the new warehouse, the completion of new stores and renovation activities, maintenance of call center and warehouse, and the investment in Central Group Online Company Limited. amounted 147 million Baht. Other net cash paid includes a dividend payment from profits for the year 2015 amounted 176 million Baht.

Investments

In 2016, the Company opened a total of 16 new stores in Thailand, which comprises of 9 OfficeMate stores and 7 B2S stores. The new stores are as follows :

Location	OfficeMate	B2S
Bangkok	1. Central Festival Eastville 2. Big C Huamark 3. Central Plaza Pinklao 4. Big C Suksawat	1. Tops Market Nanglinchee 2. Central Festival Eastville 3. JAS Urban Srinakarin 4. Platform Wongwianyai
Upcountry	5. Tesco Lotus Phitsanulok 6. Big C Bangplee 7. Robinson Suphanburi 8. Robinson Kanchanaburi 9. Central Plaza Nakhon Si Thammarat	5. Robinson Lifestyle Lopburi 6. Market Village Hua Hin 7. Central Plaza Nakhon Si Thammarat

In 2016, the Company also progressed with the following key portfolio management activities:

- Investment in the newly formed associated company, Central Group Online, on 13 January 2016 to develop and maintain the online marketplace platform.
- Approval from the Board of Directors to invest in the additional capital of COL Vietnam JSC, through B2S Company Limited, a subsidiary of the Company, on 8 August 2016. Inauguration of the first store in Vietnam occurred in January 2017.
- Establishment of a new subsidiary company on 6 December 2016 to invest in the new warehouse, using state-of-the-art technology, to support the anticipated growth in the OfficeMate business. The new warehouse is expected to become operational in 2018.



Business Outlook in 2017

The Thai economy continues its growth momentum into 2017 mainly from public sector investment, particularly in large infrastructure projects. Exports also continue to recover as the condition of the global economy improves and is expected to expand by 2.8% for the year, according to The Thai Chamber of Commerce. At the same time, tourism and private sector sentiment could display signs of recovery after a challenging period in the prior year as the prices of agricultural product and global oil prices advance. Meanwhile, uncertainties remain as the direction of the global economy is expected to be volatile, particularly on the impact to international trade following the new trade policies announced by the new President of the United States of America, the progress of China's economic reform, the unclear direction of the European economy amidst elections to be held in some key countries, such as France, Germany and Netherlands, that could be affected by the Brexit-favored referendum in the United Kingdom last year. According to the latest forecast by the Monetary Policy Committee of the Bank of Thailand, the Thai economy is expected to grow at approximately 3.2% in 2017, similar to the growth rate in 2016.

In 2017, the e-commerce market in Thailand continues to grow as the country enters the period of digital economy. The number of internet users currently stood at 32.7 million, or approximately 56% of the population, and has grown approximately 11% per annum for the past five years, according to the National Electronics and Computer Technology Center (NECTEC). The increased number of internet users is one of the drivers behind the growth in the country's e-commerce market.

According to the Electronic Transactions Development Agency (ETDA), the Ministry of Digital Economy and Society, anticipated the value of e-commerce market in Thailand is expected to hit 2.5 trillion Baht in 2016, or approximately 12.4% growth from the previous year. Some of the key catalysts to drive the potential of Thailand's e-commerce market are the progress of the government investment in key infrastructure projects, notably on nationwide broadband access, enforce regulations and preventive measures to ensure the security and reliability of transactions made online, and the support for small business owners to increase their online competitiveness against the large local and foreign operators.

The Company developed the business strategy in 2017 having considered the investment opportunities to establish a strong growth foundation and maintain its leadership position in the office supplies, lifestyle and entertainment markets as well as strengthen the online business as a growth driver for the Central Group. The Company continuously monitors the development of the Thai and global economies that may affect the situation of the retail industry, as well as monitor and analyze the performances of peer companies in the retail and online businesses. This allows the Company to better adapt to the changing environment, particularly in the online business, through the projection of cash flows over the next 5 years under various circumstances, and closely review the investment plan such that the expected return on investment is met to support the short-term and long-term growth of the Company.



Dividend Policy



Policy of the Company

The Company has set a policy to pay a dividend payment of no less than 40 % of its net profit after deduction of taxes and legal reserves. However, the dividend payment is subject to change depending on an operational result, business expansion plan, liquidity, necessity and other appropriate reasons of the Company in the future.

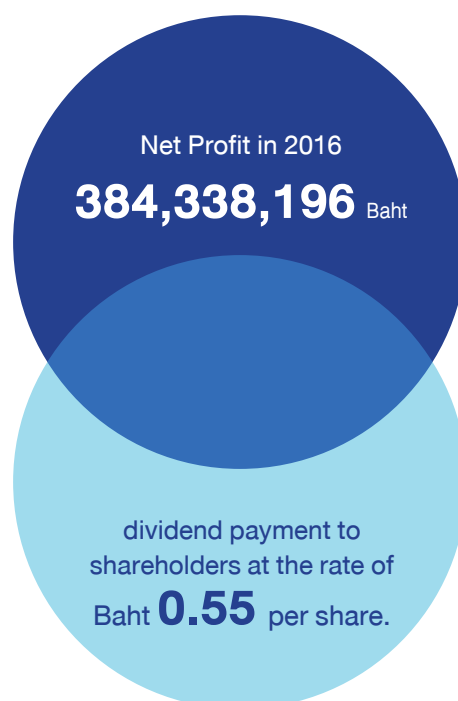
Year	Net Profit ¹ (Baht)	Net Profit (Baht)	Payout Ratio ³
2012 ²	45,129,669	0.45	112.72%
2013	408,792,396	0.50	40.72%
2014	439,263,997	0.55	40.01%
2015	393,702,855	0.55	44.70%
2016	384,338,196	0.55	45.79%

¹ For year 2011 and 2012, net profit came from the separate financial statements, but consolidated financial statements for year 2013

² In year 2012, Dividend payment was made 2 times, the first lot was Baht 0.20 for 80 million common shares and the second lot was Baht 0.25 for 320 million common shares.

³ The payout ratio calculation bases on the net profit after deduction of taxes and legal reserve

According to the meeting of the Company's Board of Directors No. 2/2017 held on 27 February 2017, the meeting passed the resolution of dividend payment to shareholders at the rate of Baht 0.55 per share. The resolution will be proposed to the 2017 Annual General Meeting of Shareholders on April 5, 2017 to consider the approval of dividend payment.



Policy of the subsidiaries

The Company has a policy to pay a dividend of its subsidiaries; however, this has to be approved by the Board of Directors or the authorized directors. Notwithstanding, dividend payment from its subsidiaries shall be subject to operation result, business expansion plan, liquidity, financial statement, any financial condition and constraint toward creditors (if any) and any other possibility.

Shareholders



Issued and paid-up capital

The Company's registered capital of Baht 320 million and the paid up capital of Baht 320 million with 320,000,000 common shares and par value of Baht 1.

As of December 30, 2016, the Company share price was at Baht 32.00 and the market capitalization was at Baht 10,240 million.

Shareholders

Top 10 shareholder list as of December 30, 2016

	Shareholder Name		No.of Share	Percentage
1.	COL HOLD Co.,Ltd		112,852,000	35.27
2.	Ounjai Family:			
	Mr.Worawoot Ounjai		29,323,700	9.16
	Others		9,743,600	3.04
3.	Ms. Natira	Boonsri	13,832,650	4.32
4.	Ms. Sukulaya	Uahwatanasakul	12,738,500	3.98
5.	Ms. Netanong	Chirathivat	11,743,700	3.67
6.	DBS BANK CO., LTD		9,998,800	3.12
7.	Thai NVDR Co., Ltd		6,335,101	1.98
8.	Mr. Monchai	Leesirikul	4,100,000	1.28
9.	Ms. Patcharamol	Panchasarp	3,000,000	0.94
10.	Mr. Sudhisak	Chirathivat	2,327,000	0.73

Major shareholders who have significant influence on policies or operations of the Company

The Chirathivat family (comprising of COL HOLD Co.,Ltd and the family) and the Ounjai family hold approximately 50 % and 12% of the total shares respectively, altogether approximately 62 % of total shares of the Company. They are major shareholders who have significant influence on policy formulation or operations of the Company. This is because 2 out of 9 members of the Board of Directors are representatives of Chirathivat family and 1 out of 9 members of the Board of Directors is representative of Ounjai family.

Foreign Limit in Shareholding

The Company has set a foreign limit of 49% of the issued and paid-up capital. As of December 30, 2016, foreign shareholders altogether held 3.82%.

Shareholder	No of Shares					
	30 Dec 15	%	Change	%	30 Dec 16	%
Thai shareholders						
- Juristic Person	129,609,401	40.50	(5,697,700)	(1.78)	123,911,701	38.72
- Ordinary person	180,517,899	56.41	3,359,500	1.05	183,877,399	57.46
Total	310,127,300	96.91	(2,338,200)	(0.73)	307,789,100	96.18
Foreign shareholders						
- Juristic Person	9,747,500	3.05	2,400,900	0.75	12,148,400	3.80
- Ordinary person	125,200	0.04	(62,700)	(0.02)	62,500	0.02
Total	9,872,700	3.09	2,338,200	0.73	12,210,900	3.82
Grand Total	320,000,000	100.00	-	-	320,000,000	100.00

Directors and managements holding the Company shares

List of Directors and management holding the Company shares on December 30, 2016

Name of Director	No of shares					
	30 Dec 15	%	Change	%	30 Dec 16	%
Mr. Worawoot Ounjai ¹	34,323,700	10.7265	-	-	34,323,700	10.7265
Ms. Jariya Chirathivat	-	-	852,000	0.2663	852,000	0.2663
Ms. Supatra Chirathivat	852,000	0.2663	(681,600)	(0.2130)	170,400	0.0533
Mr. Piya Nguiakaramahawongse	10,000	0.0031	-	-	10,000	0.0031
Total no. of shareholding						
by directors and managements	35,185,700	10.9959	170,400	0.0533	35,356,100	11.0492

¹ including shareholding in the Company by spouse and minor child

Thus, there was no executive that hold securities of the Company in reference to the book closing on December 30, 2016.

Risk Factors



Since 2013 the Risk Management Committee of COL Public Company Limited was established to manage the risks that arise from uncertainties and changes to business environment. The committee has closely monitored and analyzed risk factors that may impact the Company in achieving its objectives. In order to achieve and maintain acceptable risk levels, the Company is committed to improve and enhance the work processes in each part of the operations to become more efficient and aligned with the business objectives in each year.

In 2016, the summary of the risk factors that affect the operations are as follows:

Strategic Risk

Current Competitiveness

The office supplies and lifestyle retail businesses are considered highly competitive, albeit with low investment exposure. As a result, there are many new entrants to the Thai market, both from domestic and foreign domiciles. Higher competition from new players, therefore, leads to price competition in bids to achieve higher market shares.

On the other hand, the online business presents the opportunity for new and small players to compete with larger operators. Hence, the online market has attracted many new operators, which stipulated more intense competition in the business-to-business (B2B), business-to-customer (B2C) and customer-to-customer (C2C) market segments.

To maintain its competitive advantage, namely the powerful Central Group brand that is well-recognized in terms of quality of products, services, payment and delivery processes, the Company has closely monitored the risk factors that affect each of its businesses and adapt strategies to the situation more appropriately. By managing both the offline and online businesses in the most effective way, the Company hopes to maintain its leadership position in the office supplies and lifestyle markets through addressing changing demands from corporate and retail customers and assuring high quality products and services. The Company offers a vast range of product assortment through its comprehensive procurement processes, including sourcing direct import products from other countries, which helps the Company achieve optimal economies of scale. As a result, the Company was able to achieve better gross profit margin and competitiveness whilst remain transparent, professional and without corrupted actions.

The Company is in the process of transforming its online business to adopt a marketplace platform, a new intermediary for merchandising. As a consequence of the work in progress, the Company loses its business opportunities and the competitiveness in the online business. Despite the challenges, the Company continues to emphasize on the development and launch of the marketplace platform to increase its ability to compete in the industry going forward.

As the Company plans for international business expansion, such as into Vietnam, risks related to the time frame and expected investment are taken into consideration. These risk factors are, therefore, emphasized to yield the most effective outcome.

A Shift in Business Environment

As the business environment changes along with fast-changing consumer preferences, due to the vast availability of purchasing channels, online network has become more influential towards people's decision making. Consequently, a number of businesses are compelled to adjust its strategies and maximize both distribution channels and communication with customers to best respond to shifting behavior pattern. Realizing this consumer's trend, the Company has revised and included additional strategic risks to keep up with continuously developing trade pattern. Should the Company fail to adapt to the changing environment and consumer preferences, it will face the impact of lower sales and higher customer churns.

The Company manages its risks by reviewing the current business plan and determines the future business direction. For instance, risk factors that implicate changes to the business environment are monitored and analyzed constantly for each business unit such that the Company can adapt its strategy timely.

Operational Risk

Human Resources Risks

Human resources are considered one of the most important factors to drive the Company's business. The competitive environment in the industry has drawn upon employee poaching by other companies in similar industries, which may result in the shortage of human resources for specific positions. Adequacy of training and development programs

for employees in each role, employee turnover rate and key position vacancies are indicators of problems that may arise in the future. This, in turn, would affect the Company's business expansion plan, the effectiveness of the operations and perhaps even the sales performance of the Company.

The assessment and planning for human resources are, therefore, critical to the Company's success. Not only that vacancies are needed to be fulfilled, the Company also encourages employees to develop and advance in their careers. Creating a positive and nurturing work environment will be a key mechanism to retain employees in the long run.

Warehouse Risks

The product are stocked at the Company's warehouse for the order from online, an operational efficiency at warehouse is unquestionably of a paramount significance since it plays a pivotal role in distributing merchandises to customers nationwide. Therefore, if any inefficiency is detected and/or incidents such as flooding, fire, disruption in information and communication technology or other unavoidable accidents occur, it will not only trigger a negative impact upon the Company's image and credibility, but the logistics will also have to be temporarily pending. With this reason, the Company has evaluated an Operational Risk and subsequently implemented the Business Continuity Management (BCM) to analyze and devise a process to be used as a contingency plan whenever such emergency arises. Plus, with a strong emphasis on staff safety and a smooth business operation, contingency plans have also been designed namely data backup system, Uninterruptible Power Supply (UPS), internal & external telephone supply, loss and prevention system, as well as loss & damage insurance.

Logistics Risk

The Company pays utmost attention to providing timely delivery of products to customers. Should the logistics process become ineffective, either due to internal causations, such as human errors or the work process itself, or due to externalities, customer satisfaction would decrease. Hence, the Company sets up the work process to clearly identify the steps to be taken, prepares action plan for potential issues, and provides training for delivery employees to ensure that deliveries are conducted at the highest standards. Furthermore, the Company calibrates its delivery routes to and zoning to ensure that deliveries are made faster, along with the use of TMS Real Time Tracking system to monitor the delivery progress. By putting in place the aforementioned risk mitigation plan, the number of incomplete deliveries should decrease, resulting in improved distribution costs and higher customer satisfaction.

IT Risk

To maintain the selling via the Company's online or Call Center platform, the hardware and software of technology are important. Therefore, to better prevent an unfortunate incident to operating systems which connect together every part of an organization, a list of IT risk is set up. Should the IT system become problematic, which may arise from human error, damage to the computer system or program, or inadequate security measures, the result could be damage to the IT system caused by third party intrusion. Hence, it could potentially lead to disruption to the Company's operation and damage the Company's reputation.

To protect the Company from the aforementioned IT risks, the Company implemented the process to back-up data, anti-virus system, intrusion detection and prevention system, and other technologies to detect irregularities on a timely basis, as well as prepare annual audit and risk assessment processes. As such, the Company can be assured that the IT and computer systems are reliable and capable to support the growth of the Company.

Compliance Risk

Compliance risk with the Company's rules and regulations, external regulations such as law, state policy, code of conduct issued by the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC) are subjected to be complied. To comply with those laws or regulations, the Company has placed a paramount significance on systematic business operation and, thereby, roles and responsibilities are clearly designated to related parties. In keeping with that, the Company has closely and consistently monitored any changes in laws, rules and regulations. To this end, the Company's Investor Relations Department and Company Secretary are entrusted with a responsibility to coordinate with the SET and SEC to make a thorough understanding in rules and regulations, in keeping with outlining a schedule to present correct and full detailed documents with aforementioned entities. Apart from its compliance with the law, the Company has held fast to its strong commitment to operate the business on the principles of fairness and integrity. Besides, the Company is determined to meet customers' demands by means of providing them standard products at reasonable prices, in consistent with

offering excellent services by its highly-efficient product purchasing procedure delivery, after sales service, and warranty. Furthermore, the Company also provides channels for customers to make their complaints or contact for further information with regards to the Company's products or services.

Due to its nature of business, another risk of selling products with copyright infringement is taken into considerations, and then a trading agreement which pinpoints that all products sold must be copyrighted, patented, under certain product standards regulated by state entities and a consumer safety. Currently, the company embraces an authorisation inspection process as one of its purchasing procedures and also closely follows up the product purchase process with its traders. Not only having designated a division to be responsible for an intellectual property, but the Company also strongly emphasizes among related departments to place a great emphasis on this area of risk factor as part of a purchasing process so as to ensure that every product from traders strictly adhere to legal requirements.

Financial Risk

As of 31 December 2016, the Company boasts a total of cash and cash equivalents (including current investments) of 672 million baht. Furthermore, the Company's liquidity ratio stood at 1.06 times, which although is lower than the previous year at 1.33 times, it remains at a healthy level. Furthermore, the Company has no financial burden and the majority of its current liability is in a form of trade account payables.

The Company has sought more funding to support its future investment plan in branch expansion, refurbishment of existing OfficeMate and B2S stores, along with an investment in IT, retail technology and various new applications to support its online business. To best achieve such goal, it has consistently estimated its future cash flow and strictly adhered to its planned investment spending. Currently, the Company is able to make an investment as per its targeted plan.

Since the Company's overseas transaction is in relatively a low rate, an exchange rate risk does not have a significant effect upon its business operation. However, the Company plans to expand its investment overseas and engage in international trade, it is likely that exchange rate volatility would become one of the Company's key risk factors.

Management Structure



The organization structure of the Company consists of the Board of Directors which responsible for supervision of the Company's governance, and 5 specific committees which includes Audit Committee, Executive Committee, Nomination and Remuneration Committee, Risk Management Committee and Corporate Governance Committee to monitor and follow up any progress under the good corporate governance principle

The Company has a clear structure on business management. There are 3 businesses, namely, OfficeMate, B2S and online business, and all top management assigned to report their business performance closely to the President. Details are as follows:

The Board of Directors

As of December 31, 2016, the Board of Directors consists of 9 members who are 1 Executive Director, 5 Non-Executive Directors and 3 Independent Directors, accounting for more than one-thirds of the Board of Directors. This structure exhibits an appropriate balance and diversity. Also, the Chairman of the Board of Directors is Independent Director.

Name	Position	Date of first appointment	Date of last appointment	Attendance ¹
Mr. Sahas Treetipbut	Chairman of the Board/Independent Director	21/5/2008	04/04/2016	6/6
Ms. Angkarat Priebjrivat	Independent Director	21/5/2008	03/04/2015	5/6 ²
Ms. Chuleeporn Piemsomboon	Independent Director	21/5/2008	04/04/2016	6/6
Mr. Worawoot Ounjai	Executive Director	21/5/2008	21/04/2014	6/6
Ms. Supatra Chirathivat ³	Non-Executive Director	21/04/2014	04/04/2016	6/6
Mr. Piya Nguiakaramahawongse ³	Non-Executive Director	14/11/2014	14/11/2014	5/6 ²
Mr. Pandit Mongkolkul ³	Non-Executive Director	19/12/2012	21/04/2014	6/6
Ms. Jariya Chirathivat ³	Non-Executive Director	19/12/2012	03/04/2015	5/6 ²
Mr. Nath Vongpanich ³	Non-Executive Director	19/12/2012	03/04/2015	6/6

¹ The Board of Directors Meeting in 2016 (Number of attending/Total number of Meeting)

² Ms. Angkarat Priebjrivat did not attend the meeting No. 6/2016 due to their urgently business

² Mr. Piya Nguiakaramahawongse did not attend the meeting No. 6/2016 due to their urgently business

² Ms. Jariya Chirathivat did not attend the meeting No. 3/2016 due to their urgently business trip in abroad.

³ Directors representing major shareholders.

Authorized Directors with the Company's Seal Affixed

Mr. Worawoot Ounjai, Ms. Supatra Chirathivat, Mr. Piya Nguiakaramahawongse, Mr. Pandit Mongkolkul, Mr. Nath Vongpanich, and Ms. Jariya Chirathivat, two-sixth of the aforementioned Directors jointly sign with the Company's seal affixed.

The Board of Directors has a duty to perform the Company's business in compliance with laws, objectives, Article of Association of the Company and the resolutions of the shareholder's meetings together with the compliance with the rules and regulations of the Stock Exchange of Thailand and the Securities Exchange Commission. The Board also adheres to the business conduct and takes the interest of all sides into consideration as well as provides credible accounting system, financial reports and audit.

In performing duties, the Board of Directors may assign a director or many directors or any person to perform any act on behalf of the Board of Directors under the control of the Board of Directors or authorize such person to have the power as the Board of Directors deems appropriate and within the period as the Board of Directors deems appropriate.

Power and Duties of the Board of Directors

- (1) To comply with laws, objectives, regulations, and the resolution of the shareholders' Annual General Meeting with honesty, responsibility, carefulness, protection of the Company's interest on the basis of the Good Corporate Governance principles.
- (2) To participate in establishing visions, strategies, plans and annual budget of the Company. They have to continuously follow up progress in any part of the Company's operation in order to ensure the stipulated

mission and promptly handle any obstacles which may arise.

- (3) To revise and consider providing opinion on important details such as policy, business operation strategy, business plan, large project budget, administration power, and others as stipulated by law, including the supervision and management of the Executive in order to comply with the assigned policy with efficiency and effectiveness annually
- (4) To establish reliable accounting system, financial report, and auditing, as well as to ensure the efficiency and effectiveness of the internal control system, the internal auditing, and the risk management
- (5) To prepare the annual report of the Board of Director and to be responsible for the preparation and the disclosure of the financial statement to present the annual financial status and the operating results which to be proposed to the shareholders of the Company
- (6) The Board of Directors may assign a Director or Directors or others to perform a task on behalf of the Board of Directors. However, the aforementioned authorization shall not include the authorization which facilitates the Director or the authorized person from the Director to approve the transaction with the conflicts of interest of the Director or the person, or any other interest with the Company or its subsidiaries, unless the approval of the transaction is the normal business transaction which follows the general trading agreement as stipulated by the Board of Directors on the authority and/or financial amount under the condition and procedure stated in the connected transaction, and the acquisition and disposal of the important assets of the listed companies

following the regulations of the Stock Exchange of Thailand or the notifications of the Securities and Exchange Commission.

- (7) The Board of Directors annually conducts a self-assessment for its members, members of the subcommittee and the Chief Executive Officer.
- (8) Consider and approve the policies and measures on anti-corruption, as well as support all executives and employees to realize the importance of anti-corruption and cultivate the awareness as part of the corporate culture. Also support the measures and procedures to ensure that all policies and measures established by the Company are followed and conduct the review of the policies and measures at least once a year.
- (9) Define adequate scopes to which the policies and measures on anti-corruption, support and supervise all relevant functions and processes on the policies and measures set by the Company.
- (10) Review reports on the implementation of policies and measures on anti-corruption. In the case which the Audit Committee reports an act or behavior of corruption that impacts the Company, the Board of Directors are tasked to provide advices and suggestions, consider the course of disciplinary action, and consult with the Chief Executive Officer on the remediation steps.
- (11) Consider urgent issues related to corruption and provide supervision in a timely manner.

Thus, the scope and power of the Board of Directors shall conform to law and regulations of the Company and related organizations, namely, the Securities and Exchange Commission

and the Stock Exchange of Thailand. Also, the Directors or persons with possible conflicts of interest, or interested persons in any form shall be abstained from voting right of that certain subject.

Management

As of 31 December 2016, the Company has its executives as prescribed by the definition of the Office of the Securities and Exchange Commission Thailand. They are the Chief Executive Officer, Managing Directors, Executive Vice Presidents, and Chief Financial Officer. They are 6 persons in total.

1. Mr. Worawoot Ounjai
Chief Executive Officer

Online Business

2. Ms. Pornchanok Tanskul¹
President Online Business & Cenergy Innovation

OfficeMate Business

3. Ms. Wilawan Rerkriengkrai
Managing Director

B2S Business

4. Mr. Somchai Tawonrungroraj
Managing Director

Head Office

5. Mr. Tadeusz Leslaw Marek
Executive Vice President – Own Brand
6. Ms. Warissara Denworalak
Chief Financial Officer

¹Ms. Warissara Denworalak is Chief Financial Officer effective from February 01, 2016 onwards

Management means The chief or the executives who are the first four positions of the Company's top management after the chief, other the same positions and level of the first four position after the chief including the Chief of Accounting or Finance who is higher position than the manager of the department or equal to that position

Power and Duties of the Chief Executive Officer

1. To stipulate the corporate structure and management procedures to cover details of selection, training, and employment of the Company's staff;
2. To have the authority to appoint and to demote the Company's staff under the position of the Managing Director;
3. To prepare business plan and stipulate administration authority, including preparing business operation budget and annual expenses budget;
4. To operate business in compliance with the business plan and strategy to be in accordance with the policy and guidelines proposed to the Executive Committee and the Board of Directors;
5. To have the authority of approve and assign the authority of disbursement for procurement of assets, services, and transactions for the Company's interest. The said authority of approval is the approval of normal trading transaction with the financial limit of no more than Baht 5 million or equivalent per each transaction.
6. Systematically manage the implementation of anti-corruption action plan and impartially communicate the plan to the executives, employees and their related persons. Review the appropriateness of the systems, procedures and measures of each function to match the changing business environment, rules, regulations and relevant legislation.
7. Present to the Audit Committee and the Board of Directors on urgent issues related to corruption, if any.
8. Assign the executives of each function to support their subordinates at all levels to realize the importance of conformity to the policies and measures on anti-corruption.
9. Administer the reporting on the audit result as prescribed in the policies and measures on anti-corruption to the Audit Committee and the Board of Directors for acknowledgement on a continuous basis.
10. To perform other duties assigned by the Board of Directors.

The aforementioned powers shall be performed under the law, rules, and regulations of the Company. However, the assignment of the authorization shall not include the authority to facilitate the Chief Executive Officer to approve the transaction that the Chief Executive Officer or persons with possible conflicts of interest or interest against the Company or its subsidiaries unless the transaction is the normal business transaction and follows the general trading agreement as stipulated by the Board of Directors concerning the authority and/or financial limit under the principles, conditions, and procedures concerning the connected transaction or acquisition or disposal of the important assets of the Company or its subsidiaries as stipulated by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).

Company Secretary

The Board of Directors appointed Mr. Tanunchai Klumdaeng, Assistant Vice President - Financial Controller and Mr. Ponpinit Upathamp, General Manager - Company secretary and Investor Relations act as the Company Secretary to arrange the meeting of the Board of Directors and Shareholders, including filing related documents and supporting activities to be compliance with the good corporate governance principles as well as with the Securities and Exchange Act. Also it supports other operations to be in line with the principle of corporate governance under the criteria of the Stock Exchange of Thailand or regulations of the Office of the Securities and Exchange Commission Thailand.

Mr. Tanunchai Klumdaeng participated in the Corporate Governance for Executives (CGE) courses from Thai Institute of Directors; which are relevant to the duties

Duties of the Company Secretary

Pursuant to Section of 89/15 of the Securities and Exchange Act B.E. 2535, the Board of Directors must appoint the Company Secretary to lawfully perform the duty on behalf of the Company or the Board of Directors in the following duties:

1. Prepare and keep documents, including:
 - (1) a register of directors
 - (2) annual report of the company
 - (3) a notice calling director meeting and a minute of meeting of the board of directors
 - (4) a notice calling shareholders meeting and a minute of shareholders' meeting
2. Keep a report on interest filed by a director or an executive.

3. Arrange the meeting of the board of directors, the subcommittees and the shareholders meeting including preparing minutes of those meetings so as to be in compliance with relevant regulations, rules and laws.
4. Be a center of communication between directors, executives and shareholders.
5. Coordinate and follow the performance under the resolution of the directors and of the shareholders.
6. Make sure that there is disclosure of information and information report of the responsible part to the regulatory body under the regulation and requirement of such authority.
7. Perform any other duties prescribed by the Capital Market Supervisory Board or assigned by the Company's board of directors.

Nomination of the Directors and Executives

Remuneration in Cash

Directors

The Company has fairly and reasonably considered the policy regarding remuneration of directors which has been carefully examined. The criteria are also in accordance with the business profits of the Company, responsibilities of the Board as well as comparing with the reference data of other companies in the same business or comparable business.

The remuneration in cash for 2016 was paid to 9 directors, totaling of Baht 3,136,000. In 2015 the remuneration in case was Baht 2,957,000. This is in accordance with the remuneration which was approved by the General Meeting of the Shareholders no. 1/2016 in the total amount not exceeding

Baht 4,000,000 (Four million Baht net). The structure of the monetary remuneration for directors comprises of 2 types of remuneration, quarterly fee and meeting fee, as follows:

Quarterly Fee

Chairman of the Board of Directors/ Chairman of the Audit Committee	27,500 Baht
Independence Directors	22,000 Baht
Non-Executive Directors/ Executive Directors	22,000 Baht

Meeting Allowance/Time

Board of Directors

Chairman of the Board of Directors	26,000 Baht
Independence Directors / Non-Executive Directors	20,000 Baht

Audit Committee

Chairman of the Audit Committee	30,000 Baht
Audit Committee	24,000 Baht

Executive Committee/Risk Management Committee/

The Nomination and Remuneration Committee/ Corporate Governance Committee

Chairman of the Executive Committee	17,000 Baht
Independence Directors / Non-Executive Directors/ Advisory Committee	15,000 Baht

2016 Company's remuneration to the Directors

Name	Position	Meeting Allowance (Baht)						Quarterly Fee (Baht)	Total Amount (Baht)
		Board of Directors	Audit Committee	Executive Committee	Risk Management Committee	Corporate Governance Committee	The Nomination and Remuneration Committee		
Mr. Sahas Treepibut	Chairman of the Board/Audit Committee Member/ Chairman of the Corporate Governance Committee	156,000	216,000 -	-	51,000 -	110,000	533,000		
Ms. Angkarat Priebjivat	Independent Director/Chairman of the Audit Committee/ Chairman of the Risk Management Committee	100,000	270,000 -	85,000 -	-	110,000	565,000		
Ms. Chuleeporn Plemsomboon	Independent Director/Audit Committee Member/ Nomination and remuneration committee member	120,000	216,000 -	-	-	45,000	88,000	469,000	
Mr. Worawoot Ounjai	Director/Executive Director/ Risk Management Committee Member	-	-	-	-	-	-	88,000	88,000
Mr. Piya Nguakaramahawongse ¹	Director/Chairman of the Nomination and remuneration committee	100,000-	-	-	-	17,000	88,000	205,000	
Mr. Pandit Mongkolkul	Director/Nomination and remuneration committee member	120,000-	102,000	75,000 -	45,000	88,000	430,000		
Ms. Supatra Chirathivat	Director/ Risk Management Committee Member	120,000-	-	45,000	-	-	88,000	253,000	
Ms. Jariya Chirathivat ²	Director/Chairman of the Nomination and remuneration committee/								
	Corporate Governance Committee	100,000-	-	-	45,000	17,000	88,000	250,000	
Mr. Nath Vongpanich	Director/Executive Director/ Corporate Governance Committee	120,000-	90,000	-	45,000 -	8,000	343,000		
Total Amount		936,000	702,000	205,000	141,000	836,000	3,136,000		

¹ Ms. Jariya Chirathivat is the Chairman of the Nomination and remuneration committee in the replacing of Mr. Piya Nguakaramahawongse effectives from December 16, 2016 onwards.

2016 Board and committee meeting attendance.

Name	Position	Meeting Attendance.					
		Board of Directors	Audit Committee	Executive Committee	Risk Management Committee	Corporate Governance Committee	The Nomination and Remuneration Committee
Mr. Sahas Treelipbut	Chairman of the Board/Audit Committee Member/ Chairman of the Corporate Governance Committee	6/6	9/9	-	-	3/3	-
Mrs. Angkarat Priebjivat	Independent Director/Chairman of the Audit Committee/ Chairman of the Risk Management Committee	5/6	9/9	-	5/5	-	-
Ms. Chuleeporn Piamsomboon	Independent Director/Audit Committee Member/ Nomination and Remuneration Committee member	6/6	9/9	-	-	-	3/3
Mr. Worawoot Ounjai	Director /Executive Director/Risk Management Committee Member	6/6	-	6/6	5/5	-	-
Mr. Piya Nguikaramahawongse	Director/Chairman of the Nomination and Remuneration Committee	5/6	-	-	-	-	1/1
Mr. Pandit Mongkolkul	Director/Nomination and Remuneration Committee member/ Risk Management Advisory Committee	6/6	-	6/6	5/5	-	3/3
Ms. Supatra Chirathivat	Director/Risk Management Committee Member	6/6	-	-	3/5	-	-
Ms.Jariya Chirathivat	Director/Chairman of the Nomination and Remuneration Committee/ Corporate Governance Committee	5/6	-	-	-	3/3	1/1
Mr. Nath Vongpanich	Director/Executive Director/Corporate Governance Committee	6/6	-	6/6	-	3/3	-

Managements

The nomination and remuneration committee considers policy on remuneration and performance of the Chief Executive Officer. It also assigns the members of the executive committee who closely work with the Chief Executive Officer to review the remuneration of the Chief Executive Officer in each year

to match with the Company's remuneration structure and compared to the performance and consistency with the duties and responsibilities assigned including in the similar industry In the form of salary and bonuses. Details of remuneration paid to the management are as follows:

	2016 (Baht.Mil)	2015 (Baht.Mil)
1. Monetary Remuneration		
1.1 Salary, bonus, and others		
1.2 Social security fund and provident fund	54.62	59.86
2. Non-monetary Remuneration	1.84	1.97
Number of Management	6	11

Others Remunerations

- None-

Personnel

Number of Employee

As of December 31, 2016, the Company and its subsidiaries had 4,061 permanent employees, including employees in the operation line at the stores, employee at the warehouse, employee at Call-center unit, and employees in the central office for those 3 core businesses (OfficeMate, B2S and Online Business) (the permanent employees in 2015 were 3,893 employees which consisting of 2,296 males and 1,597 females)

No. of Employees	2016		
	Male	Female	Total
OfficeMate	1,231	1,015	2,246
B2S	998	470	1,468
Online	180	167	347
Total group of the Company	2,409	1,652	4,061

No. of Employees classifies by level.

Level	No of employees	Percentage
Staff	2,818	69
Supervisor	1,155	28
Management	77	2
Executive	11	1

Employee's Compensation

The Company sets remuneration for employees in accordance with businesses with a similar size. The remuneration can be adjusted based on the market and remuneration in the Central Group. Knowledge, experience and performance are critically examined. In addition to monthly salary and bonus, the Company provides other welfares to secure and take care of employees. They are medical fees, dental fees, medical check-up, presents when sick or delivery a baby, financial support when wedding or for child's education, uniform, recreation activities, canteen and special price products for employees.

The Company's provident fund is set up. Its interest is around 3-5 percent based on working period and consent of employees. The Company also pays the Social Security Fund at the rate of 5 percent. The Company pays at the same rate as each employee.

Personnel Expenses (Baht Mil.)	2016	2015
Salary and wage	1,111.18	903.64
Employee's benefits	8.80	4.08
Provident fund	12.28	9.24
Others	237.42	190.48
Total	1,369.68	1,107.44

Nomination of Directors and Executives

Nomination of Directors

The Nomination and Remuneration Committee will consider the qualified candidates as follows:

- The Company allowed one or many shareholders, collectively holding not less than 100,000 shares to propose an agenda to the meeting and nominate any person to be considered in the selection of the director prior to the meeting. The process could be done via facsimile, e-mail or the Company's website, www.col.co.th. The Company's policy was to let shareholders do so at least 3 months prior to the fiscal year, that is, from 7 October 2015–15 January 2016

In 2016, none of the shareholders nominated candidates to be elected as directors.

- Considered by Director Pool of Thai Institute of Directors or any other agency that makes such information available.
- Other channels that the Nomination and Remuneration Committee deems appropriate.

Thus, The Nomination and Remuneration Committee is responsible for selecting and screening qualified persons according to the Company's Articles of Association, charter of the Board of Directors, as well as other relevant rules, and propose for approval from the Board of Directors and propose to the shareholders meeting to be elected as director according to the following criteria and methods:

1. In voting for directors, each share carries one vote.
2. Shareholders must exercise all of their votes to proposed candidate one by one.
3. The candidates with the top votes and those in descending order will become directors, with the number of successful candidates equal to the number of directors required or to that to be elected at a given meeting. The chairperson of the meeting casts his/her deciding vote if more than one candidate receives equal votes.

In case of a vacant position due to causes other than term completion, the Board must appoint qualified and lawful candidates as replacement directors at the next Board meeting unless the remaining term is shorter than two months. Each replacement serves in such position only for his/her predecessor's remaining term. For the appointment of the replacement, he/she must receive no less than three-quarter of the votes from the remaining directors.

Nomination of Chief Executive Officer

The Executive Committee conducts a preliminary screening of candidates with the required qualifications, knowledge, skills, and experience and then tables them to the Nomination and Remuneration Committee for consideration and endorsement before submitting the final list to the Board for its consideration.

Nomination of Executive

The Chief Executive Officer and Managing Director selects and appoints candidates with the qualifications, knowledge, skills, and experience suitable for each executive position. The recruitment will be done under Human Resource Department's regulations.

Succession Plan

The Board of Directors requires the succession plan of the Chief Executive Officer and executives to be implemented yearly. Candidates of each position are well-screened by the Nomination and Remuneration Committee before being shortlisted and sent to the Board for consideration.

Orientation for newly-appointed Directors

The Company had arranged an orientation for newly-appointed Directors to develop a better understanding of their roles and to provide new directors with adequate basic information to perform their duties efficiently such as Company's goals, vision, structure as well as Code of conduct, shareholding structure, performance and ,etc.

Welfares and Other activities

There is the Employee Service Center (ESC) to be responsible for welfare payment to employees and for their living and working condition because the Company would like to make employee feel warm and great since the first day that they started to be our employee. Moreover, ESC services and sets relax room, media and magazines for staff to relax and feel happy during the working day, in addition, ESC still launch the

activities such as games, team building etc., for staff to improve team working skills for better work as follows:

- Welcome Set Free Box Set for all new employees when he joined the company in the early to understand the work culture and coexistence in the organization
- Promotion Set The company will offer one small potted tree for employees who have been promoted to represents another step in its growth.
- Sport Day the Company concerns about the employee's health and support our employee to work out and exercise in order to have a good health. Furthermore, the Company still encourages the employee to play sports together in order that they can know each other and make friends during playing sports together. Playing sports can help staff learn and understand to win, to lose, to forgive and to be friends as well.
- Teambuilding project that takes staff travel in domestic in order to encourage employees to have a happiness moment and increase a relation among teamwork
- Well-being project is settled once a month to promote a good health and a leisure time. The company invites speakers from outside to educate the staff. Yoga class, Make up class, Martial class and cooking class are specialize activities
- Staff Price project The company has a five percent discount to employees in order to reduce cost of living when purchase at OFFICEMATE and the other company under Central Group such as Tops Supermarket

- Free haircut program To alleviate the burden of staff on living expenses.
- Free Movies program To promote good mental health and relax after work
- Facilitate the driver's license examination at the Nong Chok Warehouse.
- Happy Birthday Project The Company has the policies to celebrate the staff's birthday by giving the presents and setting the birthday party to our staff. ESC will take responsibilities to be the facilitators to support this project for staff.
- New Year Party Project is launched every year to make staff happy and enjoyable the New Year party after working the whole year and establish better relations among staff and know each other better.
- Happy Friday (Suk Hansa) - a program to unite relationship between employees and executives. ESC arranges recreation activities to give presents. There is a football field for employees to exercise and participate in other activities every Friday.

Social and Environmental Policy

The company realizes the importance of social responsibility and the environment. In 2016, the company encourages employees to participate Social and Environmental activities as follows.

- The company has led the staff to do team building activities and social activities by Handing out educational materials and Scholarship to students in the wilderness area and orphanage
- The company encourages employees to do activities to protect the environment especially in the metropolitan area. Such as floor cleaning in the community or temple, adjusting the landscape at distribution center and planting trees.

Policy on personnel development

The Company concerns about how to develop and improve staff capabilities and give more opportunities for staff to learn and attend classes to gain more skills. Moreover, the Company still gives an importance to improving staff's skill to work more effectively by supporting and developing tools, projects and courses

1) Development in line with corporate strategy

● Level: Staff-Division Manager

The Company has a tool to develop our staff which is training road map. Training road map has been designed from job description according to positions of staff as follows:

1. Management & Leadership
2. Functional Development
3. Business Acumen
4. International

There are more 150 courses and training road map of each position which are covered three groups of subject. In the principle, selecting the course will be considered that staff of each position needs to pass their courses first. Our course can be used to develop working skill and increase knowledge and ability to improve customer service skill effectively and efficiently in line with the Code of Conduct such as (1) Employment: 0-3 months is to apply their knowledge (2) Employment: 3-12 months is to learn the knowledge of employees who have been working to develop their skills to become more proficient and (3) Employment: 1-5 years is to support progress to lead to a higher position in the future.

● Level: Executive

IDP (Individual Development Plan) is a tool to consider an executive level as an individual and determine whether an individual will need to receive training to be able to enhance the work efficiency.

2) The development on management and leadership development

For effective strategic management and decentralization of responsibility systematically and in the same direction, the Company has a policy of encouraging employee with remarkable achievements in the profession to be trained to prepare for management and leadership development in order to optimize the performance of management in the future to keep pace with the competition and the transformation of the business. The courses provided will be related to management and leadership development programs such as a supervisor program, professional manager program, which the course for at least 1-5-year employment, and etc.

3) The Development of personnel in service sector

To provide customers with accurate, fast and reliable is the heart of the business of Distance Trade, so it is important that employee at all levels must realize that the customer is the most valuable asset to our organization and to work in their duty to build the customer satisfaction Therefore, the Company sets a systematic study as follows.

1. Define the need for training in line with corporate strategy and professional ability to increase the competitiveness and leadership in business
2. Orient for the Company's business, business structure and overall business management, learning strategies in conjunction with the development of personnel

3. Develop and promote learning through the library, website for learning within the organization (CMS Website), e-Learning Room, and etc.

4. Develop Self-Learning from Functional Team Learning, Cross Functional Team Learning, and etc.

Summary Employee Training year 2016 as follows

Business	No of Employees	No of Couse	No of Class	No of Trainee	No of Training Hours
Officemate	2,196	110	744	7,238	60,024
B2S	1,408	62	320	3,362	28,176
Online	310	43	135	719	6,712
Total	3,914	215	1,199	11,319	94,912

Policy on safety, occupational health and environment in workplace

The Company realizes importance of safety, occupational health and environment in workplace which may affect every employee. Therefore it sets a policy and a committee on safety, occupational health and environment in workplace to be responsible for works relating to safety. The work on safety, occupational health and environment in workplace has to be subject to the Ministerial Regulation on Standard of Management and Operation on Safety B.E. 2549.

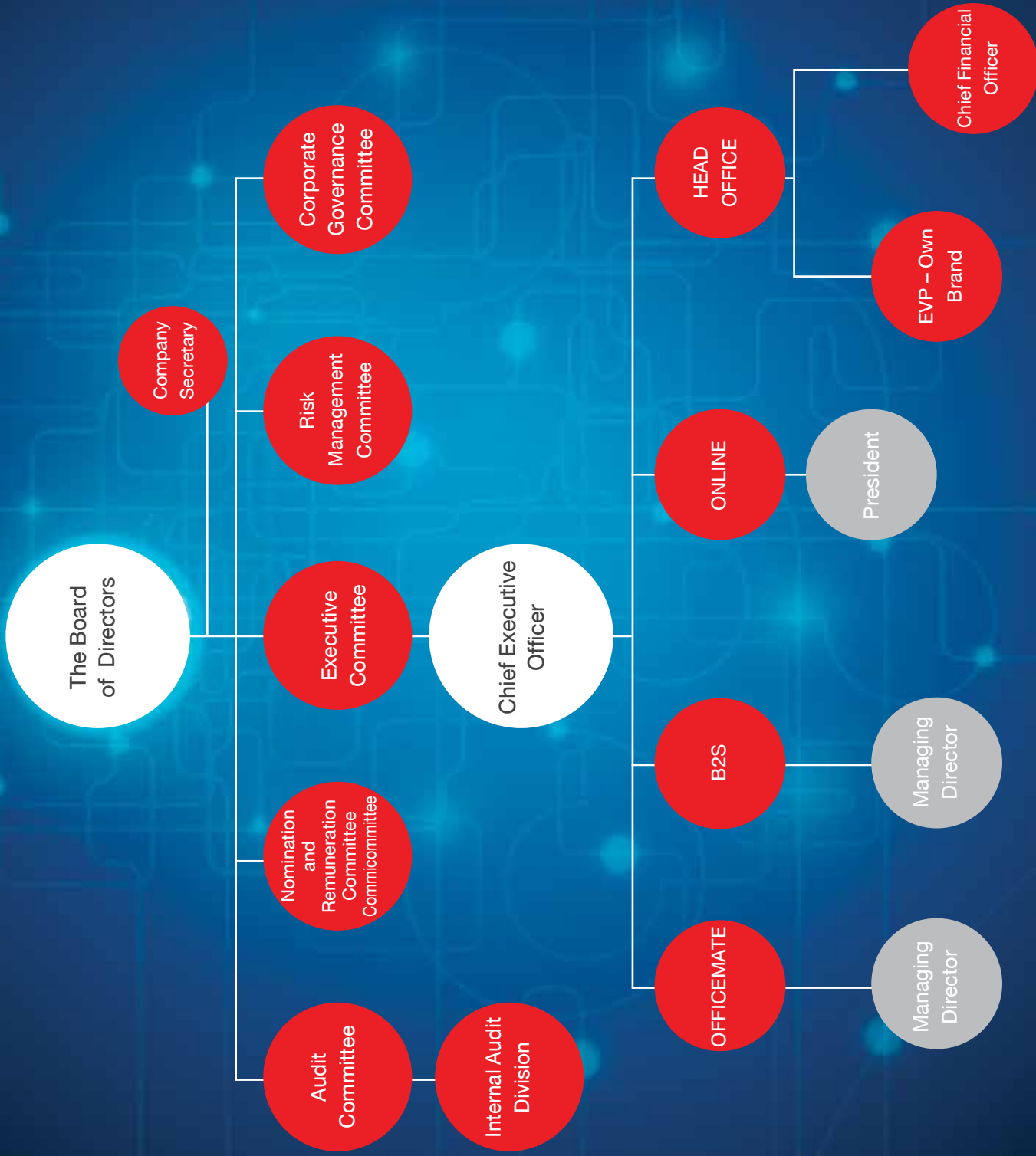
The policy on safety, occupational health and environment in workplace which the Company's employees and any other person who works under the Company have to acknowledge and adhere to is as follows.

1. The Company promotes and supports operation on safety, occupational health and environment in workplace as well as prevents any impact to environment. There is a system on safety, occupational health and environment in workplace which shall not be lower than those in law.
2. Every employee and workers are responsible to work in a manner not to harm safety, occupational health and environment in workplace in accordance with the Company's rule.
3. The Company provides safe tools, equipment and accessories as well as safe working method and environment to its employees and workers. Knowledge on safety and preventing any impact to environment is informed.

4. The Company sets up the safety, occupational health and environment committee to plan and arrange any project on safety. It is responsible for managing such projects effectively. Each member has a two-year term. Its duty is to train, plan a system and assess an operation on safety in a workplace including other duties relating to safety as assigned by the Company.

In short, accidental rate from working and injury rate from working in 2016 are as follows.

Business	No of work-related accidents	No of work-related illnesses
Officemate	12	-
B2S	-	-
Online	-	-
Total	12	-





Corporate Governance



Corporate Governance Policy and Code of Conduct

The Company's Board of Directors realized the important of sustainable growth and took it into a compliance to be transparent, good governance, responsibility and to maintain the benefits of the stakeholders and society, including personal development in the skill, ethics, as well as well-living. Moreover, mapping out the Corporate Governance Policy as main Missions of the Organization Strategy to all levels of employees throughout the Organization to have knowledge, understanding, consciousness in performing their duties with self-responsibilities and social responsibilities, including due care with honest to themselves and others thru internal media, in-store media and the new employee orientation. More details of which can be viewed at the Company's webpage www.col.co.th

In 2016, the Board of Directors Meeting No. 5/2016, held on 11 November 2016, reviewed and added anti-corruption policy and guidelines to the Charter of the Board of Directors, Corporate Governance Handbook, Business Ethics Handbook and the Authorization Manual for the year 2016. The progression of the company in Corporate Governance aspect in year 2016 can be classified in 5 modules as follows:



Module 1: Rights of the shareholders

The Company places an emphasis upon and realizes the rights of the shareholders with fairness such as the rights to trade and transfer their own securities, the right to receive the profit sharing and dividend with equality, the rights at the shareholders' meeting, the rights to express their opinion, the rights to jointly make decision in the Company's important matters such as dividend allocation, election or demotion of the Directors, approval of important transaction which has an effect on the Company's business operation, amendment of the charter of the entity or regulation of the Company, appointment of the auditors. This includes mechanism to prevent any domination of corporate governance. There will be neither any cross shareholding among the Company or its subsidiaries nor any pyramid holding among the Company's group.

The Company has measures to protect the sustainable rights of the shareholders in the following matters.

1. In addition, shareholders and minority shareholders are able to address their questions, agendas of the meeting and proposal of qualified candidates for the Company's director nomination via post to the Company Secretary or email to ir@col.co.th. The Company informs shareholders about this matter via the Stock Exchange of Thailand's news release as well as on the Company's website. Shareholders have the rights to submit information of offering agenda prior to the meeting of the Board of Directors for AGM in advance from October 7, 2015 to January 15, 2016. In 2016, none of the shareholder submitted any agenda or nominated any person to be the board member in the annual general meeting of 2016.



2. The invitation letter of the shareholders' meeting will be published in advance; prior to receiving a hard copy version on March 3, 2016; in order to provide an opportunity for the shareholders to efficiently study the information in the form of document prior to receive a hard copy version. This will be of no less than 30 days prior to the meeting for the Thai version and the English version through the Company's website at www.col.co.th. In addition, the hard copy will be sent to shareholders no less than 21 days prior to the meeting.
3. The invitation letters of the shareholders' meeting provide adequate information about the meeting for consideration, including of date, time, place, and the agendas which are complete and sufficient explanations, reasons, the board of directors' opinion and procedures for attending the Annual General Meeting of Shareholders.
4. The shareholders who cannot attend the meeting are allowed to assign proxies to Independent Directors or any other persons to attend the meeting in place of them. This can be done through the proxy forms A or B or C which are sent by the Company with the invitation letter which includes the document and proxy principles.
5. The shareholders' meeting are arranged in the location nearby the head office of the Company where is convenient to access by subway station, airport rail link station, public bus, including facilitated by the staff and technology to documentary registration, vote counting, and stamp duty to the shareholders.
6. The Company promotes shareholders in any type, including institutional investors to attend the meeting. There is no limitation of rights to shareholders who arrive late. Regarding facilitation to shareholders attending the meeting, the Company has a policy to treat every shareholder equally.
7. In the shareholders' meeting, the Company's directors, executives, financial advisory, lawyer, auditor, and related parties are presented to answer the questions and recording to the minutes. The questions and opinions in the meeting will be recorded in the minutes so shareholders can access and check. The company secretary notifies agenda, date and time of the shareholders' meeting to every director in advance so every director, particularly the chairman of the board of directors, the chairman of each sub-committee and the managing director, can attend the meeting. A director can be absent from the meeting in case of necessary reason.
8. To provide convenience to the shareholders who attend the shareholders' Meeting, the voting method and counting votes will be informed to the shareholders prior to the meeting. In addition, the barcode system is used for the registration and vote counting. Also, the Company manage appropriate time in the shareholders' Meeting in order to provide an opportunity to shareholders to give their opinions and ask the questions which were recorded to the minutes of the shareholders' Meeting.



9. The shareholders are provided an opportunity to exercise their rights to appoint the Directors by one-by-one voting.
 10. The shareholders are provided an opportunity to consider the Company's Directors' remuneration every year.
 11. The shareholders are provided director opinion director on each agenda and provided the Annual Report and a Proxy Form which contain detailed information on the documents required for the proxy, together with the meeting documents.
 12. The Company Directors' shareholdings are not exceeding 25% of shares issued together. As of 31 December 2016, the committee members and executive members of the Company hold the Company's share in an amount of 11.0492 % of the issued shares. Our shareholders can be affirmed that the Company protects an interest of every shareholder equally.
 13. The Company shall not add any additional agenda or change any important information without informing the shareholders in advance in the 2016 Annual Meeting and provide an opportunity to shareholders to give their opinions and ask the questions which were recorded to the minutes of the shareholders' meeting.
 14. The Company facilitated the shareholders by providing
 - Registration and Vote counting Program to improve efficiency and speed.
 - Stamp duty without charge.
- At the 2016 Annual General Meeting of Shareholders, the Company invited a legal advisor from Central Department Store Co., Ltd. for overseeing the meeting in a transparent manner and in compliance with the laws and regulations of the company regarding the audit of the quorum document, the voting method and the vote counting according to the chairman of the meeting inform as well as overseeing the collection of ballots from shareholders and checking votes and voting on cards.

Module 2: Equality treatment toward the shareholders

The Company has policies to protect the right and to treat all shareholders with equality whether they are major shareholders, minor shareholders, institutional shareholders, or foreign shareholders, as follows:

1. The policy of equality treatment toward the shareholders which follows regulations of which stipulated by laws and related government agency such as the right to own by controlling the Company through the appointment of the Board of Directors as representatives, the right to securities trading and transferring, the right to participation the shareholders' meeting and voting, including the expression of opinion and consideration the decision of important changes, the right to appointment of proxies to attend the meeting and vote, the right to demotion and appointment of the Board of Directors, the right to vote for appointment and remuneration of the auditors, the right to perpetual and in-time acknowledgement of information, operating results, and management policy, the right to equal profit sharing, and the right to acknowledgement of connected transaction information.
2. The Directors, Executives, or staff in Departments who receive the inside information shall neither disclose the information to the outsider or other persons whose roles are not related, nor trade the Company's securities within the period of one month prior to the published of the Company's financial statement. The Secretary of the Company will inform the schedule the period in each quarter.
 - The Directors, Executives and Departments with insider information must not disclose such information to the public or non related persons and must not trade the Company Securities one month prior to the disclosure of the Company's financial statements. The Company

Secretary is responsible for the communication to the related on a quarterly basic.

- The Directors, Executives are required to inform their securities transaction one day in advance before the transaction.
 - The first 4 Directors and Executives after Chief Executive Officer shall report securities holding changes to the Securities Exchange Commission (SEC) which is in accordance with the Section 59 of the Securities and Exchange Act B.E. 2535, and send the copy of those reports to the Company Secretary within 7 days in order to report to the Board of Directors.
3. The Company does not give any financial support to any company except its subsidiaries.
 4. The Company adheres to the principles and guidelines on equal treatment of shareholders during the meeting of the shareholders. Details are as follows.

In 2016, the Company held the Annual General Meeting of the Shareholders on April 04, 2016 at Ballroom 2, 3rd Floor, The Emerald Hotel, 99/1 Ratchadapisek Road, Din Daeng Sub-district, Din Daeng District, Bangkok 10400 with prior AGM invitation letter in advance by Thailand Securities Depository Co., Ltd. to deliver to the Company's shareholders by 21 days prior to the meeting. The invitation letter was posted online in Thai and English on the website to let shareholders have enough time to study information before they receive the hard copy documents. The publication period was at least 30 days in advance through its website, www.col.co.th under section of "investor relation" and subsection "meeting of the shareholders". At the meeting date, the chairman of the board of directors, the chairman of the audit committee, the chairman of the nomination and

remuneration committee, the chairman of the risk management committee, the president and other high level executives of each business together with the secretary of the Company and the auditors attended the meeting. The Company paid attention on the right of shareholders and equal treatment under the principle of corporate governance. In 2016, the Company received an assessment of 98.75 scores in the quality of the Annual General Meeting of the Shareholders from the Thai Investors Association. (same as previous year) Details of the arrangement are as follows:

Before the meeting

- The Company allowed one or many shareholders, collectively holding not less than 100,000 shares to propose an agenda to the meeting and nominate any person to be considered in the selection of the director prior to the meeting. The process could be done via facsimile, e-mail or the Company's website, www.col.co.th. The Company's policy was to let shareholders do so at least 3 months prior to the fiscal year, that is, from 7 October 2015 -15 January 2016
- The Company circulated Thai and English invitation letters and sent an invitation letter by post before the meeting in order to spare sufficient preparation time for shareholders. This invitation was posted on its website on 03 March 2016 (more than 30 days prior to the meeting). The letter was sent by post on 14 March 2016 (21 days prior to the meeting). In the invitation letter, the Company clearly completely and sufficiently mentioned facts, reasons and opinions of the Board of Directors for the consideration of the shareholders. The Company also facilitated its shareholders who were unable to attend the meeting in person by enclosing the proxy with a letter.

At the meeting

- The Company uses computer system and barcode for the registration process to be fast, accurate and reliable.
- The Company granted each share equaling to each vote.
- The Company had explained the voting method and counting method to shareholders in the meeting before the meeting began. Each ballot was for each agenda so each shareholder could vote freely. The computer and bar code systems were applied for registration and vote counting for the purpose of accuracy, speediness and efficiency of information. The summed score in each agenda was provided in a respective order. OJ International Co., Ltd. was responsible for voting and counting systems.
- The Company allows shareholders to join the meeting after it has commenced and permits the voting of preceding agendas not yet voted.
- The Company allowed its shareholders to ask and opine any opinion concerning each agenda as deemed appropriate before voting in each agenda. The chairman of the board of directors, the chairman of the audit committee, the chairman of the nomination and remuneration committee, the president and other high level executives of each business together with the auditors attended the meeting and answered any queries from the shareholders.
- Any directors or executives who had any conflict in any agenda were unable to vote in that agenda and had to leave the meeting room during that agenda.



After the meeting

- The Company submitted the resolution of the meeting to the Stock Exchange of Thailand (SET) within the meeting date, 4 April 2016 through the SET's news network and reported the AGM minutes in Thai and English through its website. The copy of the minutes was delivered to the SET on 18 April 2016 (within 14 days after the meeting).
- The Company recorded and aired the meeting via the Company's Webcast on the investor relation section so shareholders and any persons who were interested into were able to rerun this
- The Company allowed any shareholders to opine their viewpoint and any comment through its communication channel and used that data to improve and develop the meeting in the following year.

Module 3: Roles of the stakeholders

The Company has realized the encouragement of the building of competitiveness and profit from operation to the Company as the commencement of the long-term success of the Company. The Company places an importance upon the right of all stakeholders whether they are in-house stakeholders

such as the staff and Executives of the Company or external stakeholders such as the shareholders, customers, trading partners, competitors, creditors, the government, communities, and other related organizations. Therefore, the Company arranged a policy and a guideline on good governance so it would be transparent and fair to every internal and external stakeholder. This was known as the "code of conduct", details of which can be viewed from the Company's website on investor relation page.

In 2016, the Board of Directors provided channels for reporting illegal actions or complain Ethics or behavior that may imply fraud or misconduct of persons in the organization or other related stakeholders thru the following channels.

Tel: 02-739-5555 ext. 5929
E-mail: whistleblower@col.co.th
Post: 919/555 15 Fl.

Jewelry Trade Center Building,
Bangrak, Bangkok 10150

There was no clue or complaint during year 2016

Details can be excerpted as follows.

Shareholders

- The Company aims to be a good representative of its shareholders on business operation. It takes the long-term growth in the Company's value into account with a good and continuous yield. The Company publishes its information transparently and reliably. It also realizes on the risk in the business and regularly reviews the risk mitigation measures.
- The Company updates the manual on "corporate governance" and sets corporate governance guideline concerning this issue for its directors, executives and employees. The guideline includes internal control, corruption prevention, conflict of interest transaction, receiving and giving presents, properties or any benefits, confidentiality, securities trading, information technology and communication. All are aim to provide the shareholders' optimal satisfaction.
- The Company provides complete communication channels via telephone, facsimile, website, www.col.co.th. Moreover, it states responsible persons so any stakeholders such as shareholders, customers, partners and communities can contact the Company and send their opinion, question, complaint or comment. The independent directors or audit committee members are responsible for reporting any complaint, investigating and reporting to the board.
- services completely and accurately. Advice on effective usage of products is provided. Return and change policy and practice are clear.
- The Company together with its customers jointly try their best to find a solution on any problems in order to mostly mitigate any effect to customers. Satisfaction survey is regularly conducted to cooperate with customers on improving products as well as strengthening business sustainably.
- Safeguard confidential information of customers and must not use such information for the benefit of self and related persons.

Customers

- The Company strives for the customers' highest satisfaction. It also promotes common benefit relationship. To do so, it adds value to its products and services. Moreover, it promptly handles customers' complaints once it receives.
- The Company is responsible for its customers to receive good and qualified products and services in a reasonable price. It publishes news and information on products and



Partner

- The Company regards equality in business operation and common benefit of its partners which shall be under trade conditions and law. It selects partners fairly and transparently. Regulations on procurement which clearly mentions steps and procedures are obliged. For example, selection of partner, auction and bidding are done under the internal audit's strict control and examination.
- The Company had a policy and practice for business partners. Details are as follows
 1. The Company will supply products and services under the principle mentioned below
 - Selection process are appropriate and fair.
 - There are criteria for evaluating and selecting partners and contractors.
 - There is appropriated form of contract.
 - There are management and monitoring systems to ensure that the contractor comply with the terms of the contract in order to prevent fraud and misconduct at every stage.
 2. The company wishes to provide services in accordance with good standards, quality with honesty, fairness.
 3. The Company has a policy of confidentiality of partners and counterparties to conduct business fairly. The Company do not engage in illegal business between partners, as well as, do not bribe or supply anything to others for business interests.
 4. The Company operates business on fairness the basis which can be verified and satisfied both parties.

5. The Company intends to develop and maintain relation with partners who have clear objectives in producing products and providing services that value for money and worthy.
6. The Company intends to operate business with partners and get the legal protection from law and regulation concerning consumer products.
7. The Company intends to operate business rightness with partners and get the legal protection.

Thus, The Company asks for the fullest cooperation from partner and Company subsidiaries on anti-corruption and its relevant Policies in all manners in order to make business run properly.

Competitor

- The Company supports and promotes free and fair competition and legal obedience. Competition must be done within the scope in the code of conduct and law. Furthermore, the Company will not conduct any action which violates intellectual property of others or of competitors. It obliges not to search for any confidentiality or directly or indirectly do anything to obtain competitors' information.

Creditor

- Conditions and financial obligations under any agreements are strictly, rightly and completely observed. Steps and time period concerning conditions on surety ship, default payment are clearly mentioned.

Employee

- The Company promotes and develops its employees' ability to the highest level namely fair employment conditions, safe and sound working environment and continuous training. Moreover, employees in every level are able to opine their viewpoint equally.
- There is a provident fund for its executives and employees. No violation of labor law, consumer law, competition law and environmental law.
- The Company provides channels and steps on reporting and complaining on any issue which may cause adverse effect to the Company. The steps and procedures can protect a reporter clearly and efficiently.
- The Company supports efficient and economical usage of resources. Its employees have to be aware of this principle and work with safety and environmental awareness. At the same time, the Company promotes any Company's stakeholder to take part in community and society development. The Company has continually adhered to this practice.
- In 2016, the Company was awarded an exemplary workplace recognition by the Ministry of Labor for conduct against drugs.

Public sector

- The Company is interested in strict observance with laws and regulations of any relevant public authorities; therefore, it has a plan to operate its business in accordance with such laws and regulations in a concrete manner which is beneficial to public.

Community

- The Company pays great attention on environment, safety and corporate social responsibility. It takes care of safety and environment in the most effective manner. Further the Company supports community's and local's activities in a place where the Company's business is located. A policy on occupational health, safety and environment is established to prevent any accident from activity, product and service of the Company. It also control any outcome and impact which may possibly be happened.

Module 4: Disclosure of information and transparency

The Company has regularly had the disclosure of information including financial reports and business information that is accurate, complete, transparent, equitable, and on a timely basis through the communication channel of the SET and the Company's website www.col.co.th. In addition, there is IR website: <http://col.listedcompany.com>

Other examples of important activities of the Company in other aspects are opening new store, and launching product, campaign during festive season and activity with its business partners. The Company communicates through media such as newspaper and radio program to let every stakeholder know news widely.

For investor relations, the Company assigns the investor relations division along with the Chief Executive Officer to be responsible for duties related to investor relations in order to communicate important and beneficial information to the institutional investors, shareholders, stock analysts, press and general public and to quarterly report the activities on

investor relations to the meeting of the Board of Directors. Nevertheless, disclosure of the Company's performance to shareholders, investors, and securities analysts shall be in compliance with the good corporate governance so there will be a period when the Company does not publish such information. This aims to be in line with transparent and equitable disclosure of information principle.

The company met individual investors, Institutional investors and analysts both in Thailand and abroad more than 160 pax, through investor relations activities as follows.

1. Company visits by investors and analysts, including conference calls totally 160 investors
2. Company quarterly participated Opportunity Day held by the Stock Exchange of Thailand.
3. Local Investor Conference, e.g. Thailand Focus
4. Analyst Meeting
5. Give information to investor and Analyst through IR telephone number or e-mail average 3 time a day.

Investors can contact the Company's investor relations section by Contact person:

Mr. Ponpinit Upathamp

General Manager - Investor Relations Officer

Address : COL Public Company Limited
919/555 Jewelry Trade Center 15th Floor,
Silom Road, Silom, Bangrak, Bangkok

Telephone : 02-739-5557

Facsimile : 02-630-3204

E-mail : ir@col.co.th

Regarding the quality of financial reports, the Company's board of directors is responsible for consolidated financial statements of the Company and its subsidiaries (approved by the Company's auditor) as well as financial information presented in the annual report. The Company's Board of Directors appoints the audit committee which consists of an independent committee responsible for the quality of financial reports and internal control system. For the year 2015 financial report, the Board of Directors had the opinion that such financial statements were prepared in accordance with Thai General Accepted Accounting Principles through the adoption of the appropriate accounting policy and consistent practice of that policy, including the disclosure of substantial information in the Notes to the financial statements of the Company and its subsidiaries.

Module 5: Responsibility of the Board of Directors

The Board of Directors consists of the experts with knowledge, capability, and experience which benefit to the Company whose important roles stipulate the Company's policy, business plan, target, and budget, as well as supervise the management to perform as assigned with efficiency and effectiveness. The followings are the responsibilities of the Board of Directors:

The Board of Directors' Structure

1. The Board of Directors consists of 9 members who are 3 Non-Executive Independent Directors, 5 Non-Executive Directors and 1 Executive Director, accounting for more than one-thirds of the Board of Directors and the chairman of the Board of Directors is Non-Executive Independent Director. The Board of Directors term is 3-year term.
2. The Board of Directors has 2 female Independent Directors
3. 88.89% of the Board of Directors consisted are Non-Executive Director
4. The Board of Directors defined the definition of Independent Director of COL Public Company Limited above has an equivalent meaning and is in compliance with the minimum requirements of the Securities and Exchange Commission (the SEC) and the Stock Exchange of Thailand (SET)
5. Independent Directors are independent without the authority of management and major shareholder
6. The Board of Directors is independent with the reasonable decision making under morality and with the realization of the benefit of the Company. Thus, there is a clear distinction of roles and responsibility of the Board of Directors and the management. The Board of Directors shall assign the management and the officer of the Company who work full time or the Sub-Committees which are appointed by the Board of Directors to perform the matter with carefulness and perpetual follow-up and examination.
7. The Board of Directors are neither being nor used to be an executive director, employee, staff, advisor who receives salary, or controlling person of the Company, its parent company, subsidiary company, affiliate company, same-level subsidiary company, major shareholder or controlling person, unless the foregoing status has ended not less than 2 years.
8. The Directors shall have knowledge, capability, expertise, and experience which are beneficial to the business operation and truly possess the interest in the Company's business as well as integrity, fairness, and morality which lead to lawful corporate governance and the utmost benefit to the Company and all stakeholders. This is in accordance with the nomination policy which considers board diversity and necessary skills.

9. All of the Directors stay in Thailand.
10. Chairman of the Board is independent and is not in the executive position in the Company, and is not the same person as Executive Chairman and Managing Directors as to clearly distinct the role of policy making and corporate governance.
11. No fraud or breach of ethics.
12. The resignation is not against on good governance.
13. No the infamous matters because of the failure of the Company Directors' performance.
14. No record of violating the Stock Exchange of Thailand and the Securities and Exchange Commission's regulations.
15. The shareholders' meeting shall agree and approve the appointment of the Board of Directors.
16. The Board of Directors has appointed 5 set of the Sub-committees, namely, the Audit Committee, the Executive Committee, the Nomination and Remuneration Committee, the Risk Management Committee, and the Corporate Governance Committee of which scope and power of operation are clearly specified. In addition, the Board specifies the operation and power of the Board of Directors, the Executive Committee, and Executives in the handbook of "power of operation" of the Company which is adjusted for appropriation in every year.
17. The Board of Directors appoint and determine the responsibilities of the Audit Committee, all independent directors, and disclosure the profile and qualifications of the member of Audit Committee in the annual report.
18. Disclosure the information of the Directors on the annual report (Form 56-2).
19. To comply with the good governance, the Board of Directors determine the policy of the amount of the Directors to be in charge of the Director as follows:
 - A number of directors holding a position of director in listed companies not more than 5 companies.
 - Chief Executive Officer shall not hold any position of managing director in any other listed company. If there is, an approval from the Board of Directors must be obtained
 - The chairman of the Board of Directors and Chief Executive Officer must not be the same person so as to separate the role and to balance operating power

Roles and Responsibilities :

1. To perform lawful operation, objective, regulation, and the resolution of the shareholders' meeting with integrity, responsibility, carefulness, and keeping the benefit of the Company based on the good Corporate Governance principles.

2. To revise and consider providing approval on important matters such as policy, business operation strategy, business plan, budget for large investment, management power and other legal transactions, including supervising and taking care of the management to ensure its compliance to the assigned policy with efficiency and effectiveness every year.
3. To establish creditable accounting system, financial report and auditing, as well as to ensure the efficiency and effectiveness of the internal control system, internal auditing system, and the risk management system.
4. To provide the annual Board of Directors report and be responsible for the preparation and the disclosure of the financial statement which indicate the financial status and operating results in the past year in order to propose to the shareholders' of the Company.
5. The Board of Directors may assign a Director or Directors or any other persons to perform any of operation on behalf of the Board of Directors. The authorization shall not include the authorization or the authorization in the period when the Director or the person who receives the authorization from the Director can approve the transaction of the Director or the person whose conflicts of interest or benefit is against the Company or the Company's subsidiaries, except for the approval of normal business operation transaction and in accordance with the general trading condition, and the stipulated method concerning the connected transaction and the acquisition or disposal of important assets of the listed companies following the regulations of the Stock Exchange of Thailand or the announcement of the Securities and Exchange Commission.
6. The Company's Board of Directors have participated in the Management in mapping out the Vision, Mission, Strategy, Goal, Business Plan and Budget of the Company by holding independent expressions on the opinions in which the Chief Executive Officer will be the person to give the explanations and the operational results to the Managing Director for the all level's understanding.
7. The Board of Director resolved to appoint the Risk Management Committee to check and take care of risk management. The Committee has to set a policy on risk management. The Risk Management Working Group, comprising of high-level executives in each business line, has been formed.
8. The Board of Directors assigns the preparation of the handbook of "power of operation" in written form with stipulation of responsibility and roles distinction, operation power of the performers and Executives on matters, assets supervision, approval of transactions, documentation of accounting and financial information, roles distinction of performers, controller, and separation of the evaluation in order to create checking and balancing, and mutual examination with appropriateness.
9. The Board of Director appointed Harnng Central Department Store Ltd. to be an internal auditor of the Company. It is independent from the executives and responsible for audit and evaluates performance of each department under specified internal control system. The internal audit will report its performance to the Audit Committee directly.

10. The Board of Directors assigns the disclosure of the connected transaction in the annual registration statement (Form 56-1) and the Annual Report (Form 56-2).
 11. The Board of Directors arranges the Compliance Unit under the Company Secretary's Office to comply with laws and regulations.
 12. The Board of Directors reviews the power and responsibilities of the Directors and its subsidiaries' Directors at least once a year.
 13. The Board of Directors consider and approve the policies and measures on anti-corruption, as well as support all executives and employees to realize the importance of anti-corruption and cultivate the awareness as part of the corporate culture. Also support the measures and procedures to ensure that all policies and measures established by the Company are followed and conduct the review of the policies and measures at least once a year.
 14. The Board of Directors define adequate scopes to which the policies and measures on anti-corruption, support and supervise all relevant functions and processes on the policies and measures set by the Company.
 15. The Board of Directors review reports on the implementation of policies and measures on anti-corruption. In the case which the Audit Committee reports an act or behavior of corruption that impacts the Company, the Board of Directors are tasked to provide advices and suggestions, consider the course of disciplinary action, and consult with the Chief Executive Officer on the remediation steps.
 16. The Board of Directors consider urgent issues related to corruption and provide supervision in a timely manner.
- [The Board of Directors' Meeting:](#)
1. In 2016, the meeting shall be quarterly organized with special meeting as necessary. The agendas are clearly specified in advance. Secretary of the Board of Directors shall send the invitation letters indicating date, time, venue, meeting agendas, and meeting document with information which is sufficient for the decision making and independent consideration of the Board of Directors in advance at least 7 days.

Detail of the meeting of the Board of Directors and the sub-committees are as follows.

Name-Last Name		Board of Directors	Audit Committee	Executive Committee	Risk Management Committee	Nomination and Remuneration Committee	Corporate Governance Committee
Mr. Sahas	Treetipbut	6/6	9/9	-	-	3/3	-
Ms. Angkarat	Priebjivat	5/6	9/9	-	5/5	-	-
Ms. Chuleeporn	Piemsomboon	6/6	9/9	-	-	-	3/3
Mr. Worawoot	Ounjai		6/6	-	6/6	5/5	- -
Mr. Piya	Nguiakaramahawongse	5/6	-	-	-	-	1/1
Mr. Pandit	Mongkolkul	6/6	-	6/6	5/5	-	3/3
Ms. Supatra	Chirathivat	6/6	-	-	3/5	-	-
Ms. Jariya	Chirathivat	5/6	-	-	-	3/3	1/1
Mr. Nath	Vongpanich	6/6	-	6/6	-	3/3	-

- The Independent Directors arrange the meeting without the management so an opinion can be rendered independently. In addition this can improve the management of the Executives.
- There is a meetings between non-executive directors regularly in December.
- The Board of Directors and sub-committees determine the meeting's calendar for the year in advance.
- An attendance ratio of director's meeting is over 96 % of this year meetings. While each director attended the meeting of the Board of Directors not less than 80% of this year meeting. This is in accordance with the Company's policy that directors have a duty to attend a meeting every time unless there is a necessary reas on. In addition, the Company will send the minutes of the meeting report and meeting document for the Company's Directors to use as references and can be references for inspection.
- The Board of Directors receives the meeting's invitation letter and supporting document before the day of the meeting.
- The Board of Directors determines the policy of the minimum member of Directors in the meeting that the Directors must be accounting for at least two-thirds of the Board of Directors.
- Secretary of the Board of Directors shall record important information at the meeting and prepare meeting report which contains complete information within 15 days starting from the day when the meeting is completed. The report will be submitted to Chairman of the Board for signature and will be kept as confidential, easy to search, and can be a reference for inspection.
- In terms of the consideration of matters, Chairman of the Board of the Company, whose role is Chairman of the meeting, shall open an opportunity for Directors to

independently express their opinion. In each agenda, senior executives who are related to the agenda shall attend the meeting to provide information which is beneficial to the meeting, including directly receiving the policy from the Board in order to efficiently operate.

10. The Directors who have conflicts of interest with any agenda shall leave the meeting and have no right to vote the agenda.

Self-evaluation

The Company conducts self-assessment for the Board of Directors and the subcommittee. In 2016, and deliver the form of the Board of Directors Assessment to all directors by the Company Secretary, the collector and presenter of the assessment result to the Nomination and Remuneration Committee. The assessment covers 7 categories: as follows:

- 1) Availability of Directors
- 2) Strategic & business planning
- 3) Risk Management& Internal control
- 4) Avoid conflict of interest
- 5) Follow up Financial Statement and operating result
- 6) Board of Director Meeting
- 7) Others

The evaluation of the performance of the overall company in 2016 had an average score of 96%

With regard to the performance assessment of the Chief Executive Officer, the Company has revised the assessment form to be complied with the corporate governance guideline of the SET. The assessment separated into 3 categories as follows:

Assessment of business plan progress

Assessment of operation which covers 10 operating categories :

- 1) Leadership
- 2) Defining strategy
- 3) Complying with strategy
- 4) Financial plans and results
- 5) Relationship with Board of Directors
- 6) External relationship
- 7) Management and interpersonal skill
- 8) Succession planning
- 9) Knowledge on product and service
- 10) Personal characteristic

Chief Executive Officer development

In 2016, the Chief Executive Officer assessment was considered by the Nomination and Remuneration Committee and shall be reported to the Board of Directors for further acknowledgement.

The Company has started to evaluate the performance of its sub committees in year 2016 by classify the assessment in three parts.

- 1) Board composition
- 2) Duties of the Board
- 3) Board Performance Overview

The overall performance of the Subcommittees in 2016 was an average score of more than 96%.

Development of Directors and Executives Sub-Committee

The Company continuously encourages the Board of Directors and Executives of the Company to attend courses which are benefit to the operation and self-improvement and improvement of the Company such as training courses of the Thai Institute of Directors and the Stock Exchange of Thailand, etc.

Upon changing Directors, the Company holds an orientation for new Directors with the preparation of Directors' handbook concerning good practices of the listed companies' Directors and other information concerning the Company's business operation to the new Directors of the Company to receive the information which is beneficial to the Directors' operation. It also held the Director Accreditation Program (DAP) for new directors. After attending this program, new directors could know their roles and duties as the directors in a listed company.

Moreover, the Company looked for any courses useful for directors and executives so they could improve themselves and develop the Company.

The structure of the Company's committees is comprised of the board of director and five subcommittees, namely, the Audit Committee, the Executive Committee, the Nomination and Remuneration Committee, the Risk Management Committee and the Corporate Governance Committee. Name lists and responsibilities of each subcommittee are as follows.

The Audit Committee

(3-year term)

The members of the Audit Committee, appointed by the Board of Directors are an Independent Directors, not an executive of the Company. Their qualifications are comply with the requirement by the Stock Exchange of Thailand and the Office of The Securities and Exchange Commission.

As of December 31, 2016, the Audit Committee consists of 3 Directors, namely,

1. Ms. Angkarat Priebjrivat
Chairman of the Audit Committee
2. Mr. Sahas Treetipbut
Member of the Audit Committee
3. Ms. Chuleeporn Piemsomboon
Member of the Audit Committee

Secretary to the Audit Committee: Mr. Phisoot Suksangtip

Ms. Angkarat Priebjrivat, Mr. Sahas Treetipbut, and Ms. Chuleeporn Piemsomboon, members of the Audit Committee have knowledge and experiences in auditing financial statement, and have no relationship with the Company either in terms of business or service providing.



Authorities and Duties of the Audit Committee

1. To verify the accuracy and sufficiency of the Company's financial report;
2. To ensure the suitability and effectiveness of the Company's internal control system and internal auditing system and to consider the independency of the internal auditing unit, as well as to provide an approval of consideration of appointment, transfer, disemployment of the head of the internal auditing unit or other units with the responsibility of the internal auditing;
3. To ensure the Company's compliance with the Securities and Exchange law, the regulation of the Stock Exchange, and laws related with the Company's business.
4. Report to the Board of Directors on the progress of implementation of policies and measures on anti-corruption on a quarterly basis.
5. To Consider urgent issues related to corruption and provide supervision in a timely manner.
6. To review the Company's compliance with the law on and the laws relating to the business of the company.
7. To consider, select, and appoint candidates with independency to be the Company's Auditor and to propose the remuneration of the said person, as well as to attend the meeting with the Auditor without the presence of the management at least once a year;
8. To consider the connected transaction or possible conflicts of interest transaction to follow laws and the regulations of the Stock Exchange, to ensure the reasonability and the utmost benefit to the Company of the aforementioned transactions.
9. To prepare the Audit Committee report by disclosing in the Company's Annual Report. The report shall be signed by the Chairman of the Audit Committee and shall consist of at least the following details:
 - Opinion on accuracy, completeness, and creditability of the Company's financial statement;
 - Opinion on the sufficiency of the Company's internal control system;
 - Opinion on the compliance with the Securities and Exchange law of the Stock Exchange or the law related to the Company's business;
 - Opinion on the suitability of the Auditor;
 - Opinion on the transaction with possible conflicts of interest;
 - Numbers of the meetings of the Audit Committee and the attendance of each member of the Audit Committee;
 - Opinion or remark which the Audit Committee receives from its performance following the Charter;

- Other items which the shareholders or general investors should be acknowledged under the scope and responsibility assigned by the Board of Directors.

10. To review and ensure that the Company has risk management process in accordance with the one stipulated by the risk management committee.
11. To review the process for receiving clues and receiving complaints and make sure that there are adequate and appropriate measures for the protection and confidentiality of complainants and informants.
12. To serve as an agent for whistleblowing on corrupted action or behavior related to the personnel of the organization and conduct an investigation and fact finding over the reported case. Present the case to the Board of Directors to jointly determine the appropriate disciplinary action and remediation plan.
13. Review and amend the Audit Committee Charter once a year to be up-to-date and adequate to the business environment.
14. Perform any other tasks in which the Board of Directors delegates to the Audit Committee

Any operation assigned by the Board of Directors with an approval from the Audit Committee. To comply with the aforementioned duties, the Audit Committee shall be directly responsible to the Board of Directors, and the Board of Directors shall have the responsibility of the Company's operation toward the third party.

The Executive Committee

(3-year term)

As of December 31, 2016, the Executive Committee, appointed by the Board of Directors, consists of the following persons.

1. Mr. Pandit Mongkolkul
Chairman of the Executive Committees
2. Mr. Worawoot Ounjai
Executive Director
3. Mr. Nath Vongpanich
Non-Executive Director

Secretary to Executive Committee: Ms. Warissara Denworalak

Authorities and Duties of the Executive Committee

1. To stipulate business policy, goal, operational plan, business strategy, and annual budget to propose to the Board of Directors for further consideration of approval;
2. To manage the Company in order to follow the business objectives, goal, operating plan, business strategy, and budget approved by the Board of Directors;
3. To stipulate the corporate structure and the internal administration authority for the utmost efficiency;
4. To consider approve the investment expenditure or transactions, applying for loans or credit from financial institutions of the Company's normal transaction within the credit line of each transaction or connected transactions with the total amount of no more than Baht 50 million or equivalent, or as assigned by the Board of Directors;
5. To perform any assigned duties by the Board of Directors;

Thus, the authorization to the aforementioned Executive Committee must perform under the laws and the Company's regulations, of which excludes the authorization which facilitates the Executive Committee to approve a transaction that they or persons with possible conflicts of interest or interest against the Company or its subsidiaries. The connected transaction or acquisition or disposal of the important assets of the Company or its subsidiaries as stipulated by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET) shall comply with the said principles and procedures.

The Nomination and Remuneration Committee (3-year term)

In 2016, the Board of Directors resolved to appoint the Nomination and Remuneration Committee. As of December 2016, the Nomination and Remuneration Committee comprised the following persons.

1. Ms. Jariya Chirathivat
Chairman of the Nomination and Remuneration Committee
2. Ms. Chuleeporn Piemsomboon
Member of the Nomination and Remuneration Committee
3. Mr. Pandit Mongkolkul
Member of the Nomination and Remuneration Committee

Secretary to Nomination and Remuneration Committee:
Mr. Ponpinit Upathamp

Scope of Duties and Responsibilities of the Nomination and Remuneration Committee

Nomination

1. Define the scope of work and policy on the selection and recruitment of directors and sub-committee based on the size, structure, and composition of the Board of Directors, including determination of the qualification of the candidate for submission for the Board's consideration and/or further to shareholders' meetings for approval.
2. Nominate, select and propose qualified person for the position of director whose tenure have ended and/ or unoccupied position including for newly appointed Chief Executive Officer.
3. Prepare and regularly revise the succession plan for the position of Chief Executive Officer, and high-level executive.

Compensation

1. Define a form of compensation and other benefits for directors and subcommittee for submission to the Board and further to shareholders' meetings for approval as the case may be.
2. Define the method and practice of appropriate compensation both monetary and non-monetary compensation for directors and sub-committees for submission to the Board and further to shareholders' meetings for approval.
3. Consider, set the objective, evaluate the outcome, present and approve the evaluation of the Chief Executive Officer's performance to the Company's board of directors in order to consider the suitability of compensation.

The Risk Management Committee

(3-year term)

In 2016, the Board of Directors resolved to appoint the Risk Management Committee. As of December 31, 2016, the Risk Management Committee comprised of the following persons.

1. Assoc.Prof.Dr. Angkarat Priebjrivat
Chairman of the Risk Management Committee
2. Mr. Worawoot Ounjai
Member of Risk Management Committee
3. Ms.Supatra Chirathivat
Member of Risk Management Committee
4. Mr. Pandit Mongkolkul
Consultant of the Risk committee

Secretary to Risk Management Committee:
Mr. Nontawaz Aphiphalikithchai

Scope of Duties and Responsibilities of the Risk Management Committee

1. Present a policy and scope of risk management, submit to the Board of the Directors and assign the Executives to apply such policy and scope.
2. Follow up the performance under the risk management and ensure that the risk management is in an acceptable level as well as that risk management including the anti-corruption part has been continuously complied with.
3. Quarterly report the evaluation of risk management, measure and result thereof to the Audit Committee and the Board of Directors.

4. Advise about critical problems arising from risk management process and improvement.
5. Support appropriate risk management and internal control culture.
6. Perform duties under the scope of responsibilities under this Charter or other special duties as assigned by the Board of Directors with an approval of the Risk Management Committee.
7. Review the appropriateness of the Risk Management Committee Charter annually.

Aiming for efficient and practical risk management which covers all business units as well as for the Executives' cooperation in risk management, the Risk Management Committee, thus; appointed the risk management working group in each business. They are the COL Risk Management Working Group, the B2S Risk Management Working Group and the Online Risk Management Working Group. The executives in each operation line, of which level is above the vice president, the top executive of the human resources department and the top executive of the financial and accounting department are comprised of as the working group. In addition, the top executive of the financial and accounting department is also the secretary of the working group.

Corporate Governance Committee

(3-year term)

In 2016, the Board of Directors resolved to appoint the Corporate Governance Committee. As of December 31, 2016, the Corporate Governance Committee comprised of the following persons.

1. Mr. Sahas Treetipbut
Chairman of the Corporate Governance Committee
2. Ms. Jariya Chirathivat
Member of the Corporate Governance Committee
3. Mr. Nath Vongpanich
Member of the Corporate Governance Committee

Secretary to Corporate Governance Committee :
Ms. Lalita Santichaianan

Scope of Duties and Responsibilities of the Corporate Governance Committee

1. Define the policy and review an adequacy and appropriation of the Company Good Corporate Governance Policy, including setting practices of good corporate governance and code of conduct to be in accordance with the corporate governance principle and submitting to the Board of Directors for approval.
2. Define the policy and set the plan concerning corporate social responsibility activities.
3. Quarterly meet up to follow up ongoing the Company's good corporate governance plan and monitor practicing of the good corporate governance policy of directors, management and employees, to assure that the Company full comply with the principle of the good corporate governance and operate its business with efficiency, transparency and be able to examine.
4. Conduct self-assessment pertaining to the principle of the good corporate governance and submit the findings to the Board for consideration, approval, or comments as deemed.
5. Be the Company's agent or assign any person to communicated and conduct activity concerning corporate governance with executives, employees and other authorities.
6. Review the implementation guidelines and requirements to be consistent with the changing business environment, rules, regulations and relevant legislation and provide endorsement to revisions and amendments prior to the consideration and approval by the Board of Directors at least once a year.
7. Provide comments and suggestions that benefit the management to develop the plan and policies for implementation to ensure that all functions and processes are carried out in accordance with the policies.

Nomination and Appointment of Directors and Chief Executives

Independent Director

To be transparent and to communicate with the stakeholders about the definition of "Independent Director and "Management", COL Public Company Limited has determined the definitions in compliance with the minimum requirements of the Securities and Exchange Commission (the SEC) and the Stock Exchange of Thailand as follows:

Definition : "Independent Director"

COL Public Company Limited has determined the definition of "Independent Director" that the independent director is

a director who is not involved in the management of the Company's business, independent from the management and the shareholders who have a control power.

Qualification of Independent Director of the Company

1. holding shares not exceeding 1 per cent of the total number of shares with voting rights of the Company, its parent company, subsidiary company, affiliate company, major shareholder or controlling person, including shares held by related persons of such independent director;
2. neither being nor used to be an executive director, employee, staff, advisor who receives salary, or controlling person of the Company, its parent company, subsidiary company, affiliate company, same-level subsidiary company, major shareholder or controlling person, unless the foregoing status has ended not less than 2 years;
3. not being a person related by blood or legal registration with the person who might be in conflict;
4. not having a business relationship with the Company, its parent company, subsidiary company, affiliate company, major shareholder or the person who might be in conflict, in the manner which may interfere with his independent judgement;
5. neither being nor used to be auditor to the Company, its controlling person, parent company, subsidiary company, affiliate company, major shareholder, and never to be strategic shareholder, controlling person or partner in the same company of auditor of the Company, its controlling person, parent company, subsidiary company, affiliate company, major shareholder, unless the foregoing relationship has ended not less than 2 years;
6. neither being nor used to be any provider of any professional services including those as legal advisor or financial advisor who receives service fees exceeding Baht 2 million per year from the Company, its controlling person, parent company, subsidiary company, affiliate company, major shareholder, unless the foregoing relationship has ended not less than 2 years;
7. not being the Director who appointed to be the representative of the Board of the Director, major shareholder or the shareholder related to major shareholder
8. not undertaking any business in the same nature and significantly in competition to the business of the Company or its subsidiary company or not being an executive director, employee, staff, advisor who receives salary or holds shares exceeding 1 per cent of the total number of shares with voting rights of other company which undertakes business in the same nature and significantly in competition to the business of the Company or its subsidiary company;
9. not having any other characteristics which cause the inability to express independent opinions with regard to the Company's business operations.

The definition of Independent Director of COL Public Company Limited above has an equivalent meaning and is in compliance with the minimum requirements of the Securities and Exchange Commission (the SEC) and the Stock Exchange of Thailand.

As of 31 December 2016, there were three independent directors in the Company.

Definition : "Management"

COL Public Company Limited has determined the definition of "Management" in accordance with the Notification of the Securities and Exchange Commission, No. Tor Jor 23/2551 Re: To determine the definition of Management for the compliance with Module 3/1 of the Securities and Exchange Act B.E. 2535 which additionally revised by the the Securities and Exchange (issue No.4) Act B.E. 2551 "Management" of the Company or the minor Company of module No.3/1 of the Securities and Exchange (issue No.4) Act B.E. 2551 means "The chief or the executives who are the first four positions of the Company's top management after the chief, other the same positions and level of the first four position after the chief including the Chief of Accounting or Finance who is higher position than the manager of the department or equal to that position"

Nomination of Directors and Chief Executive Officer

According to the Company's Articles of Association, it specifies that at every annual general meeting of the Company, one-third of the directors, or if their number is not a multiple of three, then the number nearest to one-third shall retire from office. The director who has been in office longest shall retire. A retiring director is eligible for re-election.

The Board of Directors intends to comply with the corporate governance principle and realizes the importance of nomination and remuneration of the directors and top executives of the Company. This should be done under

the transparent, clear and efficient process. Therefore, the Company assigned the nomination and remuneration committee, which consists of an independent director and two non-executive director as members, to be responsible for nominating, selecting and reviewing a person who has experience, expertise in business and works closely with the top executive, was appointed as the member of the Nomination and Remuneration Committee.

Appointment of the Company's directors shall be conducted according to the Article of Association as follows:

- The Company's directors need not to be the Company's shareholders. The third person who agrees to be the Company's director and is appointed by the general shareholders meeting can be the Company's directors.
- The Company's board of directors shall consist of not less than five directors and not less than half of those shall reside within the Kingdom.

In addition, the Company has adopted the best practices of good corporate governance in regard to the board structure, where the Company's board of directors shall compose of independent directors at least one third of the board size (9 persons).

Criteria and procedure for electing directors at the shareholders meeting are as follows:

- In vote for election of directors, majority vote shall be regarded and each shareholder shall have one vote per one share held by such shareholder.

- Each shareholder may exercise all the votes he/she has to electing each candidate nominated as a director.
 - After the vote, the candidates shall be ranked in order descending from the highest number of votes received to the lowest, and shall be appointed as directors in that order in the amount required in the election. Where there is an equality of votes cast for candidates in descending order causing the number of directors to be exceeded, the remaining appointments shall be made by drawing lots in a manner determined by the chairman
 - Regarding the right of minor shareholders to appoint a director, the Company's regulations specify that each shareholder has one vote for one share. The cumulative voting is not applicable.
1. Being the shareholder of the Company which can be either one shareholder or combined shareholders.
 2. Holding minimum shares not less than 100,000 shares.
 3. Having continuously held those shares in the amount prescribed in the above section for not less than 1 year and by the date the shareholder proposes the director nominee.

The nomination and remuneration committee lets the directors and shareholders participate in nominating qualified individuals as a director.

In addition, the Company's shareholders were invited via SET online system to have a right to propose the person(s) whose qualification comply with the Article of Association, the Public Company Limited B.E.2535 Act, and the notice of the Securities Exchange Commission to the Company's corporate secretary for consideration as the candidate to serve as the Company director(s) in advance for about 3 months before propose to the Nomination and Remuneration Committee's meeting. The nomination and consideration procedure are published in the Company's website, www.COL.co.th. The shareholders who wish to propose the director nominee must possess the following qualifications.

The Company Secretary shall review the documents initially prior to proposing to the Nomination and Remuneration Committee for their consideration and opinion to the Board of Directors to consider the appropriation of further submission to shareholders for the approval. However, the resolution of the Board of Director shall be deemed the final decision. The name of the nominated person approved by the Board of Director of the Company shall be included in the agenda regarding the election of the Company's directors, accompanied with the opinion of the Board of Director and propose to the shareholder meeting for the approval.

Regarding the chief executive nomination, the Board of Directors assigns the nomination and remuneration committee to have duties and responsibilities to screen, select and propose the qualified candidate for the position of chief executive officer for the Board's consideration and approval.

Monitoring the Operation of Subsidiaries and Affiliates

The Company specifies a rule that nomination and vote for any director in its subsidiaries and affiliates has to be approved by the Company's board of directors. A person appointed as a director in a subsidiary or affiliate has a duty to work for the optimum benefit of such subsidiary or affiliate (not of the Company). The Company prescribes that such person has to be approved by the Company's board of directors prior to resolve or vote in any matter which has to be approved by the Board of Directors if it is done by the Company. In addition, a number of directors representing the Company in a subsidiary or affiliate is in accordance with the shareholding ratio.

Furthermore, in case of a subsidiary, a person appointed by the Company has to monitor that such subsidiary has its complete regulation concerning connected transactions, acquisition or disposition of assets or any important transactions of such company. Such company shall use the same regulation as the Company. Data collection and accounting record of such subsidiary has to be able to immediately check and compile for the matter of preparing financial statements.

Supervision of the Internal Information Usage

To create transparency and to protect any seeking for the self-interest from the Company's internal information usage which has not been disclosed to the public, as well as to avoid any scandal against the suitability of the share trading of the Company's insiders, the Company has established the discipline of practice for Directors, Executives, and the staff of the Company to follow :

Company's Confidential Information Protection

- (1) Directors, Executives, employees and contractors shall keep information and documents, which are not be able to disclose and/or considered as a trade secret, confidential.
- (2) Directors, Executives, and staff of the units are not allowed to disclose the Company's secret or information within 2 years after their resignation.
- (3) The management and the staff must understand the process, methods to protect the information in order to avoid the accidentally disclosure.

Disclosure of News and information

- (1) Chief Executive Officer is responsible for the disclosure of information.
- (2) The units related to the information such as finance department, the investor relations who are assigned by the Chief Executive Officer are responsible for providing information.
- (3) Giving any information to other joint investors must be approved by the joint investors.

Disclosure of information and Contact Person

To comply with the regulations of the Stock Exchange of Thailand and /or related disclosure laws, the Company assigns the following persons to coordinate with the Stock Exchange of Thailand as the Contact Person:

(1) Accounting's period : Chief Executive Officer, the Company Secretary, and Chief Financial Officer act as the contact persons who are responsible for the disclosure of the information to the Stock Exchange of Thailand and submitting the document disclosed within the accounting period, namely, the quarterly and annual financial statement, the annual registration statement (Form 56-1) and the Annual Report (form 56-2), etc.

(2) Event and other periods : Chief Executive Officer, the Company Secretary, and Chief Financial Officer act as the contact persons who are responsible for the disclosure of the information to the Stock Exchange of Thailand and submitting the document disclosed within the event and other periods/cases such as the acquisition/ disposal of assets, connected transaction, schedule of the shareholders' meeting, the change of Directors and the Auditors, changing the location of the headquarter, report of the shareholders' meeting, and investment projects.

(3) The Secretary of the Company is a contract person to other relevant organizations:

- The Securities and Exchange Commission
- The Stock Exchange of Thailand
- The Thailand Securities Depository Co., Ltd.
- The Ministry of Commerce.

In addition, the Company lets the investor relations set appropriate time for a silent period on the Company's operation to its shareholders, investors and securities analysts. Its objective is to comply with the corporate governance

principle so the disclosure of information should be transparent and fair.

Trading hours

The Company has a policy to forbid directors, executives and employees, who acquire insider information, from trading the Company's securities within the one-month period prior to the disclosure of the Company's financial statement. They are prohibited to ask others to purchase, sell, offer to purchase or offer to sell shares of the Company, its subsidiaries and/or its associates which are listed on the Stock Exchange of Thailand. This includes any act either done by him/her or an agency during the silent period.

Protection of information

The Company employs security system in its workplace to protect its files and confidential documents. It limits access to non-disclosure information to be known only to relevant people. Therefore, it is a duty of the non-disclosure information owner or possessor to let any relevant persons to strictly comply with the security measure. Any violator will be punished under an administrative punishment and/or law as the case may be.

Monitoring of Conflicts of Interest

The Company has a policy to conduct business with honesty, open- mindedness, transparency, and fairness. The directors, executives, and employees must not engage in any business in competition with the Company or undertake any connected transaction related to themselves or persons/juristic persons, which could pose any conflict of interest to the Company.

The Board must ensure strict conformance to the regulations and procedures for the disclosure of connected transactions specified by the law and the regulators.

If a connected transaction is unavoidable, however, such transaction must follow the general business provisions as specified and approved by the Board, based on transparency and fairness in the same way as ordinary transactions undertaken with outsiders, taking into account the best interests of The Company. Any party involved in a conflict of interest transaction must not take part in the consideration of such transaction. If connected transactions that breach the approved general business provisions could pose any conflict of interest, the Audit Committee will examine such transactions and include its opinions to the Board or shareholders for approval.

Disclosure of personal interests held by directors, executives, and related parties :

Directors and executives must submit their first disclosure report within 30 days after first holding office and submit subsequent reports of their interests as of December 31 every year. To ensure the transparency of direct and indirect transactions undertaken by directors, executives, or related parties during the year, such directors or executives must notify the Company without delay by indicating facts about the nature of such contracts, names of counterparties, and their personal interests in such contracts.

Disclosure of vested interests :

Directors and executives must report vested interests held by themselves and related persons under the regulations, conditions, and methods specified by the Capital Market Supervisory Board. The Company Secretary must compile and submit a copy of the report of such vested interests to the Chairman and Chairman of Audit Committee within seven days after receiving the report.

Audit Fee

In 2016, Annual General Meeting appointed three certified auditors.

- | | | |
|----------------|------------|------------------|
| 1. Mr. Thanit | Osathalert | CPA No. 5155, or |
| 2. Ms. Bongkot | Aumsageam | CPA No. 3684, or |
| 3. Mr. Banthit | Tangpakorn | CPA No. 8509 |

from KPMG Phoomchai Audit Co., Ltd. and appointed as the Company's auditors for the year 2016. One of them was responsible for auditing and opining on the Company's financial statement.

The Company paid the audit fee to KPMG Phoomchai Audit Co., Ltd. in an amount of Baht 2,740,000 per annum. The details are as follows.

Reviewing quarterly consolidated financial statements	360,000 Baht
- B2S Co., Ltd. (quarterly)	150,000 Baht
- Office Club (Thai) Co., Ltd. (quarterly)	150,000 Baht
- MEB Corporation Co.,Ltd (quarterly)	30,000 Baht
- Cenergy Innovation Co.,Ltd (quarterly)	30,000 Baht
Auditing financial statements for the year ended 31 December 2016	550,000 Baht
- B2S Co., Ltd. (for the year ended 31 December 2016)	570,000 Baht
- Office Club Co., Ltd. (for the year ended 31 December 2016)	540,000 Baht
- Office Supplies Club Co., Ltd. (for the year ended 31 December 2016)	20,000 Baht
- MEB Corporation Co.,Ltd (for the year ended 31 December 2016)	100,000 Baht
- Cenergy Innovation Co.,Ltd (for the year ended 31 December 2016)	140,000 Baht
- Officemate Logistics Co.,Ltd (for the year ended 31 December 2016)	100,000 Baht
Total audit fee for 2016	2,740,000 Baht

Remark There was no other service fee.

Conclusion on compliance with the Good Corporate Governance of the year 2016

In 2016 the Company was rated as 4 symbols (or very good) consecutively for the Fifth consecutive year of the Corporate Good Governance Survey of the Thai Institute of Directors (IOD), the SET and the SEC. The Company was assessed by the AGM Assessment Project with a 98.75/100 by the Thai Investors Association For the second consecutive year.

The Company complies with its corporate governance policy, most of which are in line with the guidelines concerning corporate governance laid down by the Stock Exchange of Thailand. With regard to the other non-compliant guidelines, this is due to the limit of the Company's human resources or other resources. In addition, the Company also considers the Company's competitive advantage to maximize profit to shareholders and stakeholders.

Policy and guideline on good corporate governance in other matters

1. Policy and guideline concerning intellectual property

The Company conducts its business to be in line with intellectual property laws and regulations for the purpose of transparent, fair and accountable business. The Company's policy is, without any exception, not to conduct or operate any internal or external business which violates patents, trademarks, service marks, certification marks, lay out designs of integrated circuit, trade secrets, geographical indications, and other legally protected intellectual properties of other stakeholders. The Company also lays down concepts, working process, its internal audit system to prevent its employees from infringing others' intellectual properties. When the Company finds any violation by its employees, it will investigate seriously.

If such employee is found guilty, the employee will be punished in accordance with the rules of the Company and or laws as the case may be.

At present, the following are measures taken by the Company concerning intellectual property.

Information system

The Company uses only copyrighted software and computer accessories without any modification or copy of software and accessories from other companies without obtaining any approval. It reserves the right not to let its employees install any software without copyright. They shall not use any content, logo, icon, photo, video or sound from others without consent. This includes not employing any tools to access into information system illegally which causes damage to reputation and property, interference to information system, interception, hacking, falsification of computer data, and publication of improper text or sound. The prohibition covers any personal act or act which is against the law.

Trademark

The Company has a policy not to purchase or buy products or service of which mark, symbol or name intends to copy, modify or imitate other persons' copyright. This includes claiming others' name in social network, presenting improper advertisement, comparative advertisement, and offering fraud products. The Company has a process to examine products and services as stipulated in laws on intellectual property before every distribution.

2. Policy and guideline concerning observance with law and human rights principle

The Company has a policy to promote and increase an awareness on respecting every individual's basic human rights and freedom without discrimination on a ground of race, color, gender, language and religious. It further promotes international compliance with human rights obligations under the principle of equality before the law. Bearing this in mind, the Company's objective is to conduct its business along with protecting human rights. Its employees, partners and every stakeholder shall treat others with due respect and without any discrimination of any kind. The Company constantly examines not to let its business against any law or involve with any human rights infringement. (For more information, please see the Company's website, www.officemante.co.th on investor relation page).

3. Policy and guideline against corruption

The Company adheres to the principles of honesty, transparency, accountability as well as the principles of corporate governance. It sets a guideline on receiving and giving presents, properties or any benefit which may impact decision-making on performance of work with partial, uneasiness, or conflict of interest. Internal department is established to oversee and follow up on any risk from corruption. It provides a channel for any person who feels unfair or who is coerced or asked for a bribe from its employees.

Details are as follows ;

The Audit Committee

Tel : 02-739-5555 ext. 5929

E-mail : whistleblower@col.co.th

Post : 919/555 15 Fl.

Jewelry Trade Center Building,
Bangrak, Bangkok 10150

The company has expressed its commitment on anti-corruption to the following operations. Details are as follow;

- Declaration of intend to be Thai Private Sector Collective Action Coalition Against Corruption On September 2, 2012
- The Board of director had appointed the corporate governance committee on August 8, 2013 and targeted the company to comply with the principles of good corporate governance at an excellent level.
- In 2014-2015, The Company had reviewed and updated the manuals and charter to reflect the corporate governance. The Company was rated at 4 Star and was one of 50 companies rated by the ASEAN CG Scorecard which had score between 80-89 points.
- On August 8, 2016, the Board of Directors' meeting has approved an anti-corruption policy and set the related procedures to ensure the intention to conduct business in accordance with relevant laws and regulations under good corporate governance by not accepting all forms of corruption. The Company has communicated and publicized the following to the serious stakeholders:

- 3,013 executives and employees were trained about anti-corruption (Officemate 1,696 pax, B2S 1,036 pax and Online business 281 pax)
- Add a good corporate governance curriculum and anti-corruption corrupt policy as part of the orientation program and measure that employees are able to understand and be able to execute by using pre-post test
- Organize sub-meetings and circular letter about anti-corruption and related information for cooperation with the Board of Directors, other committee, Executive, Partner and stakeholders and ask to be signed the circular letter to confirm the acknowledgment and to comply with anti-corruption policy.
- The company has applied to certify as a member of the Thai Private Sector Collective Action Coalition Against Corruption of The Thai Institute of Directors on December 15, 2016

The details of the above policy can be found at Company website on Investor Relations Page.

Corporate Social Responsibility



Policy on Corporate Social Responsibility

The main objective of COL Public Co., Ltd. is to operate business honestly with being responsible for the society. This is done with the collaboration among employees, organization, partners and every stakeholder in order to develop and grow sustainably. The Company takes part in helping community, society and environment in particular on education project.

Operation and report preparation

In 2016, the Company set a clear goal on corporate social responsibility which is incorporated into its business plan. The corporate social responsibility committee and the chief executive officer set a policy. The Marketing Vice President in the Company's 3 business sectors promoted clear operation on corporate social responsibility through the ad-hoc working team. Currently, there was 2 main projects on policy and long-term plan. The corporate social responsibility committee assigned the secretary to coordinate with the executives and summarize any progress on corporate social responsibility matters to the board of directors.

The Company categorizes stakeholders into two groups : internal stakeholder and external stakeholder. The internal stakeholder includes employees, executives and the Company's directors and the external stakeholder includes shareholders, customers, partners, competitors, creditors, governmental agencies, communities and other relevant organizations. The Company prepares its report in accordance with the corporate social responsibility

principles prescribed by the Stock Exchange of Thailand. There are eight principles which the Company is complied with.

1) Fair operation

The Company treats every stakeholder fairly. It applies knowledge and management skill with this matter. Decision is made prudently and strictly under the law and trade agreement. Trade competition is conducted fairly. It does not ruin competitors' reputation by alleging or slandering without any truth. Moreover, the Company's employees are abided by honesty and moral in their work and life. The Company treats customers, competitors and coworkers in every level justly, together with encourages and develops its employees to work with the maximize capability. The Company shall provide safe workplace as well as training program to its employee consistently. Its employee can give an opinion and recommendation fairly and equally.

2) Counter corruption

The Company adheres to the principles of honesty, transparency, accountability as well as the principles of corporate governance. It sets a guideline on receiving and giving presents, properties or any benefit which may impact decision-making on performance of work with partial, uneasiness, or conflict of interest. The Company manifestly expresses its opposition against any form of corruption. Accordingly, it signed in the Declaration on Collective Action Coalition against Corruption Council (CAC) so as to oppose against corruption seriously.

The Company has improved the procedures related to Anti -corrupt corruption by defining the roles and duties of all parties clearly and proposed for approval to The Board of Directors on August 8, 2016 as well as applied to be a member of Private Sector Collective Action Coalition Against Corruption On December 15, 2016 (The details of policies related to the anti-corruption corruption policy are available on the company's website. [Http://col-th.listedcompany.com](http://col-th.listedcompany.com) under the heading "Publication")

In 2016, The Company had reviewed and updated the Charter of the Board of Directors and subcommittees, the corporate governance handbook, The Ethics and Business Ethics Handbook in line with Anti-Corruption Policy. The Company also provided a risk assessment of business operations. And to report to the Board of Directors on a quarterly basis.

Details of the operation related anti-corruption are as follow;

1. Internal Stakeholders

- The Company communicated the anti-corruption policies, and other related policy to directors, executives, staff, Company' subsidiaries Join Venture and others thru training, meeting and announcing, as well as, informed about penalties and disciplinary consequences that The Company will not demote, punish or hand out negative consequences to the directors, executives and employees that refuse to partake in corruption,

even if such refusal may result in loss of business opportunities for the directors, executives and employees.

- The Company discloses information related anti-corruption policy thru e-mail, company's website, Intranet, and other Medias.
- The Company provided channel to report an act or behavior that may violate or be nonconforming to the policies as follow;

The Audit Committee

Tel : 02-739-5555 ext. 5929

E-mail : whistleblower@col.co.th

Post: 919/555 15 Fl.

Jewelry Trade Center Building,
Bangrak, Bangkok 10150

In the event where the finding requires urgent attention, the directors, executives, employees and their related persons must inform the top executives or the Board of Directors through the channels mentioned above. prove procurement procedures, employment contracts, operating procedures in line with the stated policy.

- The Company reviewed procurement procedures, employment contracts, operating procedures in line with anti-corruption policy as well as adding the policy to the orientation course.

- The Company Reports to the Board of Directors on the progress of implementation of policies and measures on anti-corruption on a quarterly basis.

2. External Stakeholders

- The Company communicated the anti-corruption policies, and other related policy to related parties.
- The Company made a circular letter about anti-corruption to partners.
- The Company reviewed and update partner contract And the procurement process in line with the policy.

3) Respect of human rights

The Company strictly concerns with respecting human rights. It pays great attention to internal and external stakeholder. Therefore, they can be entitled to rights concerning stakeholder and/or agreement with the Company. The Company, furthermore, sets a guideline for employees. They shall treat employees and other relevant persons equally. They shall respect others as an individual with human dignity without discrimination of class, race, religion and culture. This includes respecting of privacy, private information, independence in doing anything in accordance with their rights in workplace, law and human rights.

4) Fair labour treatment

The respect for human rights is fundamental to the development of human resources, which are associated with type of business and value added. Moreover, the human resource is a key factor in creating value added and increasing productivity. The Board of Directors has authorized the management to set policy and direction for the human development of the Company as follows

- (1) The Company has a measure protect employees who inform the government illegal action or an offense to the Security and Exchange Act and will be protected. The Company cannot treat unfairly whether to change the work position, work characteristics, work place, work suspension, threat, disturb the work operation, employment discharge (section 89/2) that is from the cause notifying the clue on illegal action or ethical offense.
- (2) There is a human resource department directly responsible for taking care of employees in every level to ensure that they are protected by the Company fairly. This has to be in line with international standard. Covered matters are career advancement, short term and long term remuneration, promotion and removal from position and knowledge and moral training. The Company's goal is to develop capable and good employees for the society.

The operating guideline

- (1) Specify to have risk management from violating the laws on human right every year.
- (2) Specify to have internal audit department by specifying as a main process in the evaluation every year and reporting to the Board of Directors.
- (3) Give an opportunity to employees and stakeholders to give their comments through comment channel by
 - sending e-Mail to the Company Secretary
 - provide the notification tracking to employees or stakeholders.
- (4) Set the provident fund to employees at all levels since July 20, 2004.

In 2016, the Company was awarded the "Best Workplace Environment by recognition of Organization that demonstrate excellence in call center service.

5) Responsibility toward Consumers

The Company is committed to customer satisfaction and confidence to customers by delivering quality products and good service at reasonable prices and maintaining good relationships and sustainability. The Company has set guidelines as the following:

- A commitment on customer satisfaction and confidence to get good quality and reasonable price including the rising of standard of work and services steadily by measuring levels of customer to make sure that customers receive the best service.
- Not discriminate against customers. It is committed to treating all customers fairly in terms of products and services
- Disclose information about products and services completely, timely and without any distortion of facts including maintain good and lasting relationship with customers
- Give the warranty and service in the right time
- Establish a system to allow customers to complain about goods and services and process the best in order to response customers very quickly through all channels such as telephone, facsimile, email and etc.
- Not profiteering by comparing the quality of goods or services in same type and not do the unfair trade to customers.
- Strictly compliance with conditions to its customers. If we cannot comply with the terms or conditions, this must notify the customers in advance in order to jointly find a solution together.

- Maintain the confidentiality of our customers very seriously and consistently. The information is not used for the benefit of ourselves and our stakeholders.
- Prohibits the disclosure of customers' information received from business as it is the nature of confidentiality unless the disclosure obligations under the responsibilities or laws.

6) Environmental protection

The Company stresses on an importance in environmental protection. It improves the Company's working system. For example, computer system and E-commerce systems such as Oracle and E-procurement are installed in order to reduce paper consumption. Energy saving is done through installing energy-saving equipment in stores together with launching campaigns on energy saving. It sets a time to switch on and off electric power in its office. Recycle of trash is also done both in head office and store office, instead of eradication. Moreover, the company had developed e-ordering system that facilitate customer to purchase and pick up the product anywhere they want. With this system, it helps reduce Toxic pollution affected by transportation.

7) Community and society development

The Company has a policy to support activities beneficial to community. It continually takes parts in community and society development. Under the Company's plan, store expansion nationwide partially creates local economic

development in a province where a store is located. New jobs and positions are emerged. Additionally, aiming for sustainable living, the Company shall not act or support any act which is against the law and may cause negative outcome to community and society.

In addition, the Company focuses on drug problem solving in the workplace by clearly defining policies, guidelines, working groups and measurement, as well as, educating the campaign against drug abuse to the employees. On June 23, 2016, the company received an exemplary certificate of exemplary business for drug administration in the year 2016 from Ministry of Labor.

8) Innovation and spreading innovation on corporate social responsibility

The Company develops its own E-procurement program under the concept of efficient procurement and time saving. With the E-procurement program, customers can specify the scope of products, which an employee is going to order, to be in accordance with name and price set up by each organization. The result after using this program is that a number of paper is reduced in the order placement process. This reduces the natural resource consumption. In a long term, it preserves environment sustainably.

Activities for society and environment

In addition to corporate social responsibility which the Company has already operated, the Company does the following beneficial projects.



● The 1 Book E-Library

On April 5, 2016, the Company signed an agreement to set up E- Library for Thai Children and Youth the project or “The 1Book E-Library” with the Ministry of Education at Centara Grand and Bangkok Convention Center, Central World. The program aimed to support education and for cultivating reading for students and youth of the nation.

The 1Book E-Library is an online library application which collected more than 1,000 books for students and youth to research and develop learning in the classroom with free of charge. The company has delegated the right to use the application to schools under the Ministry of Education nationwide on September 28, 2016 and currently had over 38,000 school as project member.

The company has organized activities to promote the e-library nationwide such as Established booth at the office of the Ministry of Education on June 14, 2016 and publicize the to the e-library project to the director of 8 pilot schools in Bangkok and other Private schools such as Materdei School, Assumption College, and Suankularb Wittayalai School. Moreover, The Company donated two computer to the the Ban phon School, Amnajaroen on August 15, 2016.



● Blood donation with Thai Red Cross

The Company joined Thai Red Cross program under “CENTRAL Group Give Blood For MOM :” celebrates 84th Birthday Anniversary of Her Majesty Queen Sirikit” Project, this is to provide blood to any patients in the hospital across the country. A part of the COL head office area (Jewelry Trade Center Building) was occupied for blood donation every

quarter. In 2016, the activity was arranged for 4 times during 15 March 2016, 15 June 2016, 15 September 2016, and 15 December 2016 respectively. There were 203,100 units of blood donated; increasing 28 Percent or 56,300 Unit from last year.



● Volunteer at Bangkae elderly home”

B2S Co. Ltd, a subsidiary of COL group had brought the management and staff to the Bangkae elderly home to share love and care by having lunch and giving medicine, consumer goods and book to reduce loneliness at leisure time on December 19, 2016.

● Central Group Mini Marathon 2016 - Run for Love and Peace

The company had joined Walk and Run for Charity for soldiers and victims of unrests in 3 southern frontier provinces. The project was held during 10th Saturday, September 18, 2016. The Company also had supported Pink Park Village for breast cancer foundation as well.



Central Bangkok Car Free Day

The company had joined Central Bangkok Car Free Day Campaign which was held on September 18, 2016 at Central Embassy. The project aimed to convince people to reduce the use of personal cars and turn to other forms of travel in order to reduce air pollution which leading to global warming. This activity had over 370 employees participated in cycling for more than 10 kilometers.

In addition, The Company donated bicycle to the school under the patronage of Her Royal Highness Princess Maha Chakri Sirindhorn and donated wheelchairs to Ministry of Social Development and Human Security over 200 units.



Central Love The Earth

The company had joined Central Love the Earth project which aimed to reduce pollution and global warming, issued a campaign to encourage customers to shop without plastic bags but with a tote on 15th of every month. This will raise environmental concern by reducing and stopping using a plastic bag and also represents social responsibility as an environmentally conscious organization.

Prevention Measure Concerning Participating in Corruption

The Board of Directors stipulates the handbook of "Corporate Governance", part II, asset or any benefit "The guidelines for Good Corporate Governance" as follows:

1. The Company requires that anti-corruption practices be an integral of the roles and responsibilities of the directors, executives, supervisors and employees at all levels. To help achieve its goals, the aforementioned parties are encouraged to provide their opinions on the anti-corruption practices as deemed fit, which also serves for the review of the policy to align with the changing business environment, rules, regulations and enforcements through the following activities:
 - 1) Conduct quarterly risk assessment on corruption for the Company and develop action plan to address any identified risk factors and in accordance with the internal control system and procedures.
 - 2) Provide orientation and training program for employees to understand the policies, guidelines and practices for anti-corruption.
 - 3) Prepare the internal control system to ensure the efficiency and effectiveness of the anti-corruption policy, which covers the procedures of recording and maintenance of financial management, accounting, human resources management and other processes related to the Company's operations.
 - 4) Implement a reporting and monitoring procedure of anti-corruption practices in accordance with the policy. The implementation must be appropriate, complete and adequate to current situations.
 - 5) Facilitate secure communication channel to employees and stakeholders of the Company to seek advisory, report findings, provide suggestions and complaints on activities and practices related to corruption and ascertain protection of the participating individual.
 - 6) Communicate the anti-corruption policy within and outside the Company to ensure widespread implementation and adoption amongst counterparties, including the subsidiaries, joint ventures, affiliated companies where the Company has a degree of control and representation over.
 - 7) Encourage the exchange of knowledge, experience and best practices among companies in the same industry, including all related parties to partake in the anti-corruption activities held by the companies, associations, chamber of commerce or other regulatory bodies.
2. The executives and employees must place the interest of the whole before the interest of self and must conduct their roles and responsibilities based on the interest of the Group to prevent any conflict of interest that may arise through :

- 1) Carrying out their duties with utmost transparency, be prepared for review and audit, be ready to fulfill roles in the Company, the Group, and affiliated organizations at all times.
- 2) Prohibition of giving or cash or in kind with monetary value, such as gifts, entertainment and travel complementarities, or showing support to domestic or foreign government officials and their related persons, either directly or indirectly, such that the counterparty to commit an unlawful course of action.
- 3) Procurement activities, which must comply with the procurement rules and measures of the Group and auditable with utmost transparency.
- 4) Business reception and expenditures necessary to complete a contractual fulfillment under the rules and regulations involved, the monetary value of which must be reasonable and auditable.

To ensure the adoption of anti-corruption practices throughout the organization, the Company has established a number of business procedures to adequately prevent the likelihood of corruption, namely in the auditing, sales and marketing, procurement, human resources management, finance and accounting processes. The Company is required to implement an internal control system to effectively prevent any occurrence of corruption.

Policies related to anti-corruption corruption

Policies on accepting or giving gifts, entertainment and other benefits

The directors, executives, employees and their related persons are allowed to accept or give gifts, assets, entertainment and other benefits under the following conditions.

1. Undertaken in a proper, open and transparent manner without violating the moral or legal boundaries and must be in accordance with the Company regulations, as well as those of government agencies, state-owned enterprises and other related agencies.
2. Appropriate for occasions, festivities and local customs.
3. Is not used as an excuse for corruption.
4. Does not raise a conflict of interest between self and the Company.
5. The monetary value given or received does not exceed 3,000 Baht.

Any acceptance or provision of gifts, entertainment and other benefits that may impact the Company's operations is prohibited.

Policies on charitable contribution or sponsorship

The directors, executives, employees and their related persons are allowed to provide charitable contributions or sponsorships under the following conditions.

1. Undertaken in a proper, open and transparent manner without violating the moral or legal boundaries and must be in accordance with the Company regulations, as well as those of government agencies, state-owned enterprises and other related agencies.
2. Complies with the social, communal and environmental policies to support the sustainable development of the Company or serves as an activity to provide social benefits.
3. Is not used as an excuse for corruption.
4. Does not serve hidden agenda to induce business advantage or favoritism.
5. Does not raise a conflict of interest between self and the Company.
6. Must be documented as a memorandum for approval with the name and address of the recipient person or organization of the charitable contribution or sponsorship clearly stated, along with any relevant supporting documentation. The memorandum must be submitted and approved by the Company's authorized person before proceeding.

Policies on political contribution

The Group is politically neutral and has no policy to provide political contribution or engage in activities affiliated with any political party or group. The directors, executives, employees and their related persons that partake in political activities must have the following characteristics.

1. Personnel of the Group entitled to the rights and freedom under the constitution and applicable legislation, for instance: exercise the right to vote.
2. Personnel of the Group must not utilize the assets of the Company in its name to support any political activity or any activity that may implicate the Company's participation in or support to a political party or group.

The details of policies related to the anti-corruption corruption policy are available on the company's website. [Http://col-th.listedcompany.com](http://col-th.listedcompany.com) under the heading "Publication"

Connected Transactions



During 2016, the Company and its subsidiaries entered into related transactions with related companies or persons that may cause conflict of interests. These businesses may be related by being the shareholder or having joint shareholder

or joint director, details of which are disclosed in Note 4 of the Company's financial statement of 2014. Details of major related transactions during the year ended 31 December 2016 and 2015 can be summarized as follows:

List of the Company's income

Connected Party	Relationship with			Transaction value	
	Associated Company	Major Shareholders	Joint-Shareholder/ or Joint Director	2016 (Million Baht)	2015 (Million Baht)
Sales Promotion Income				62.24	80.16
Central Retail Corporation Co., Ltd.		●	●		
Central Department Store Group (CDG) ¹			●		
Central Food Retail Group (CFG) ²			●		
Centara Hotel and Resort Group (CHR) ³			●		
Central Marketing Group (CMG) ⁴			●		
Central Pattana Group (CPN) ⁵			●		
Central Hardline Group (CHG) ⁶			●		
Central Insurance Services Limited			●		
Central People Development Center Co., Ltd.			●		
Tiang Chirathivat Co., Ltd.			●		
RIS Co., Ltd.			●		
Ploen Ruedee Co., Ltd.			●		
Central Wealth Solution Unit Investment Securities Co., Ltd.			●		
CPN Commercial Growth Leasehold Property			●		

Connected Party	Relationship with			Transaction value	
	Associated Company	Major Shareholders	Joint-Shareholder/ or Joint Director	2016 (Million Baht)	2015 (Million Baht)
Rental / Service Income				57.70	32.87
Central Retail Corporation Co., Ltd.		●	●		
Central Department Store Group (CDG) ¹			●		
Central Food Retail Group (CFG) ²			●		
Centara Hotel and Resort Group (CHR) ³			●		
Central Marketing Group (CMG) ⁴			●		
Central Pattana Group (CPN) ⁵			●		
Central Hardline Group (CHG) ⁶			●		
Central Restaurant Group (CRG) ⁷			●		
Central People Development Center Co., Ltd.			●		
Central Insurance Services Limited			●		
Central Wealth Solution Unit Investment Securities Co., Ltd.			●		
Tiang Chirathivat Co., Ltd.			●		
Sales Promotion Cost				17.77	35.13
Central Retail Corporation Co., Ltd.		●	●		
Central Department Store Group (CDG) ¹			●		
Central Food Retail Group (CFG) ²			●		
Management Cost				1.40	0.04
Central Department Store Group (CDG) ¹			●		
Central Pattana Group (CPN) ⁵			●		
Central Hardline Group (CHG) ⁶			●		

List of the Company's expenses

Connected Party	Relationship with			Transaction value	
	Associated Company	Major Shareholders	Joint-Shareholder/ or Joint Director	2016 (Million Baht)	2015 (Million Baht)
Rental / Service Cost				331.84	302.10
Central Department Store Group (CDG) ¹			●		
Central Food Retail Group (CFG) ²			●		
Centara Hotel and Resort Group (CHR) ³			●		
Central Marketing Group (CMG) ⁴			●		
Central Pattana Group (CPN) ⁵			●		
Central Hardline Group (CHG) ⁶			●		
Tiang Chirathivat Co., Ltd.			●		
Sales Promotion Cost				39.79	24.37
Central Department Store Co., Ltd.		●	●		
Central Department Store Group (CDG) ¹			●		
Central Pattana Group (CPN) ⁵			●		
Central Hardline Group (CHG) ⁶			●		
Utilities Cost				37.90	35.65
Central Department Store Group (CDG) ¹			●		
Central Food Retail Group (CFG) ²			●		
Centara Hotel and Resort Group (CHR) ³			●		
Central Marketing Group (CMG) ⁴			●		
Central Pattana Group (CPN) ⁵			●		
Central Hardline Group (CHG) ⁶			●		
Tiang Chirathivat			●		

Connected Party	Relationship with			Transaction value	
	Associated Company	Major Shareholders	Joint-Shareholder/ or Joint Director	2016 (Million Baht)	2015 (Million Baht)
Management Cost				144.85	138.05
Central Department Store Group (CDG) ¹			●		
Centara Hotel and Resort Group (CHR) ³			●		
RIS Co., Ltd.			●		
Computer System Cost				32.53	31.07
Central Department Store Group (CDG) ¹			●		
RIS Co., Ltd.			●		
Terasoft Solution Development Co., Ltd			●		
Copyright Cost				20.80	19.92
Central Retail Corporation Co., Ltd.		●	●		
Selling Cost				37.93	58.74
Central Retail Corporation Co., Ltd.		●	●		
Central Department Store Group (CDG) ¹			●		
Central Food Retail Group (CFG) ²			●		
Centara Hotel and Resort Group (CHR) ³			●		
Central Marketing Group (CMG) ⁴			●		
Central Pattana Group (CPN) ⁵			●		
Central Hardline Group (CHG) ⁶			●		
Central Restaurant Group (CRG) ⁷			●		
Central Insurance Services Limited			●		
Central People Development Center Co., Ltd.			●		
Central Realty Services Co., Ltd			●		
Tiang Chirathivat Co., Ltd.			●		
RIS Co., Ltd.			●		
Ploen Ruedee Co., Ltd.			●		
Central Wealth Solution Unit Investment Securities Co., Ltd.			●		
CPN Commercial Growth Leasehold Property			●		

Remark

¹CDG - operating department store business for example Central Department Store, Robinson Department Store, Zen Department Store Central Embassy, Supersports, La Rinascente Department Store ILLUM Department Store, KaDeWa Department Store, Oberpollinger Department Store and Alsternaus Department Store

²CFG - operating business for example Central Food Hall, Tops Supermarket, Family Mart, Eatthai, Central Wine Cellar and Super Koom - Super Koom mid-tier supermarket

³CHR - operating business for example Centara Grand Hotel, Centara Avenue Residence and Suites, Centara Boutique Collection, Centara and Cosi Hotels

⁴CMG - operating business for example 5cm, Benetton, Dorothy Perkins, Hush Puppies, G2000, Izzue, Jockey, Lee, Miss Selfridge, Wrangler, Topshop, Topman, Clarins, Laura Mercier, Payot, H2O+, Guess, Casio, Nautica, Samsanite and Kawai

⁵CPN - operating business for example Central Plaza Ladprao, Central Festival Pattaya Beach and Groove@Central World

⁶CHG - operating business for example Power Buy, Homeworks, Baan & Beyond and Thai Watsadu

⁷CRG - operating business for example Mister Donut, KFC, Auntie Anne's, Pepper Lunch, Chabuton, Cold Stone Creamery, RYU Shabu Shabu, Yoshinoya, Ootoya, The Terrace and Tenya

Necessity and the reasons of the transactions

Normal Business Items

- Revenue from Sales

It is revenue from sales, the rate is at market price, which is not lower than the price of the product.

- Cost Of Sales

It is the cost to purchase the goods sold by using mutual agreed price based marketrate.

- Revenue from rental and services fees

It is the revenue from the rental and services fees of the office area, event service area, and sales promotion area to the connected company. The return from the service is at the fixed rate.

- Cost of rental and services fees

It is the payment to the rental and services fees of the areas within the department stores or lands of the connected person with condition that stipulates the price in percentage of the sales volume and at the fixed rate in referring to the market price and/ or the cost of the acquisition, including other related expenses which is fair and reasonable

- Revenue from sales promotion fee

The revenue from sales promotion fee, as mutually agreed with the connected companies, consists of the rebate and the points redeeming of The 1 Card for the product purchasing in place of the cash. The collection fee is at the agreed rate following the actual cost or expense, including other related expenses.

- Cost of sales promotion

It is the expense for sales promotion, as mutually agreed with the connected companies. The fee is at the agreed rate following the actual cost or expense, including other related expenses.

- **Revenue from utility fee**

It is the revenue collected from the telephone fee from the joint company which follows the mutual agreement with the connected company in reference with the market price.

- **Cost of utility fee**

It is the expense for the utility following the area rental and services contract which is the mutual agreement with the connected company. The expense is paid as occur.

Normal Business Supporting Items

- **Revenue from the management**

It is the revenue from the marketing and finance management to the connected company which follows the mutual agreement stated in the contract of which is at the fixed rate and/or the cost of the actual expense and the profit.

- **Cost of the management**

It is the expense of the management of warehouse, accounting and finance, human resources, business development, legal work, and tax which are operated by the connected company. The collection rate for the aforementioned management is as the mutual agreement in the contract which is the percentage of the products' value and/or the actual cost and the profit.

- **Cost of the computer**

It is the expense concerning the computer operated by the connected company which is collected at the rate following the mutual agreement in the contract and/or the actual cost and the profit.

- **Copyright fee**

It is the fee for the use of the brand seal of "B2S" collected by the connected company as the owner of the copyright. The expense is collected at the rate following the mutual agreement in the contract in proportion of the sales volume and/or the revenue.

Measures or procedures of the approval of connected transactions

The Board of Directors and the Audit Committee approved in principle about entry into transactions between the Company and its subsidiaries and connected persons which are the normal business items and normal business supporting items. Other transactions which do not fall into the general commercial terms shall be in compliance with the criteria of the Stock Exchange of Thailand and the notifications specified by the Capital Market Supervisory Board.

In 2016, Transaction between the Company and connected persons has to pass the approval process under the Company's order on working practice like normal transactions. It has to pass the consideration from authorized persons under the responsible line and relating to such affair. The responsible persons and persons relating to the transactions shall consider whether the transaction is reasonable and in accordance with normal business and shall take the highest interest of the Company and of the shareholders into consideration as if it were the transaction with the third party. Moreover, the Company revises transaction between the Company and connected persons every year in case of additional connected persons.

This is to ensure that regulations prescribed by the Company are correctly adhered to. In addition, procedures and existing regulations are updated and revised in order to be in compliance with regulations of the Office of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand.

Furthermore, entry into the said transaction shall be examined by the internal audit agency including the consideration by the audit committee, which opines that the said transaction has a reasonable and fair price as well as has the same condition as the market price. This has to ask for approval from the board of directors or ask for acknowledgement from the board and further approval from the meeting of the shareholder as the case may be. In some cases, an opinion from independent financial consultant may be required. The director who has conflict of interest shall neither attend the meeting nor cast a vote so as to ensure that such considered connected transaction is transparent, reasonable and in compliance with laws and regulations of the SEC and the Stock Exchange of Thailand

Policy or future trends of transactions

The Company has realized the best practice of the good corporate governance regarding the conflict of interests and attempt to limit level or size of transaction that can be arise in the future. Since the transactions with persons relating to the Company are a necessary part of the Company operation regularly, the Company and its subsidiaries will continue their related transactions. Such transactions will be strictly conducted in compliance with the Stock Exchange of Thailand rules and regulations on criteria for connected transaction. All in all, the pricing policy for related transactions has been adhered to the same principle as in the previous year

Internal Control and Risk Management



Internal Control and Risk Management

The Company is governed and conducted by an internal control system by appointing Harg Central Department Store Co., Ltd. as an independent auditor, which is responsible for the evaluation of the sufficiency and suitability of the Company's internal control system based on the "sufficiency of the internal control evaluation form" of the Office of the Securities and Exchange Commission. The Audit Committee had considered and reviewed the internal audit report covering topics on organization, environment, risk management, operational control, information & communication and monitoring activities. The Audit Committee stated that the Company's internal control system is sufficient and suitable for the operation. The auditor and internal auditor did not find any mistake which has a significant effect to the Company's financial status. Moreover, the Company made a written guideline on working operation. In this guideline, responsibility and authority of each function and executive such as asset Internal Control and Risk Management treasurer, approval, accounting and financial record are clearly divided. This separation of function among operators, and controllers creates appropriate check and balance in the Company. In the meeting of Board of Director No. 1/2017 on January 26, 2017, the Board of Directors considered the sufficiency and appropriateness of the internal control system as proposed by the audit committee, details of which can be summarized as follows.

Part 1 Organizational Control and Environment Measure

- The Company pays high attention to integrity and code of conduct. There is a written code of conduct. This code stipulates about ethics and conduct which employees in every level should and comply with. The Code also mentions the act which may lead to conflict of interest.
- The Company clearly sets its business objective on its business plan to budget its operation.
- The Company clearly sets its operational goal which is assessable. It carefully operates under such goal as well as considers the possibility of the goal. It analyzes incentive and reward to employees reasonably. The salary, bonus and long-termed remuneration are in accordance with the Company's operation and each Employee's performance under the regulation and rules of the Company.
- The Company has a written organization chart. Under its management structure, the chairman is the top executive. The responsibilities are shared among executives. This creates effective, accountable and assessable environment.

- The Company sets up a written policy, working instruction and “operation authority” manual so employees in every level can recognize their responsibilities as well as prevent any fraud and illegally use of the Company’s property.
- The Company operates its business in an ethical manner. It concerns about fairness to partners and any relevant parties. In addition, the company manage its business honestly under the consumer protection law.
- The members of the Board of Directors are capable, creditable and independent from the executive. The role on oversight, development and work on internal control are clearly mentioned in the Company’s charter.
- After the plan had approved by the Risk Management Committee, the executive of each business unit ordered a subordinate to acknowledge and controls to ensure compliance with risk management measures specified.
- The risk management working follows up the outcome of the action plan and reports the risk management committee quarterly.
- The risk management committee reports the action plan to the Board of Directors quarterly.

Part 2 Risk Management

- The Company’s Board of Directors appointed three Directors to be the risk management committee in order to Governance risk management.
- The risk management committees perform duties over risk management working group. In preparing the plan and overseeing the risk management of each business unit.
- The risk management working group comprised of the managing directors and the department executives who regularly evaluate risks and purpose action plan to the risk management committee, considering the key drivers and key risk indicators to cover the risk on all sides. of each business unit.
- The Company sets a scope of duty and financial amount, which the executives in each level can approve, in writing on the operation authority manual.
- The Company clearly and accountably separates duties and responsibilities in each work. There is a regulation on the following duties:
 - (1) Approval
 - (2) Accounting and information record
 - (3) Asset treasurer
- The company revises operational procedure regularly, fitting with the changed working system.
- The Company makes the “guideline on entering into a transaction between the Company and its associates and related persons” related to the laws and regulations of

Part 3 Management Operation Control

the Stock Exchange of Thailand and approve by the Audit Committee. This guideline is a direction how to enter into a transaction with any major shareholders, directors, executive and persons relating to the abovementioned persons. The Company shall comply with the approval process which the committee had agreed on. Except the transactions use the price that based on mutual agreement, and the transaction value reaches a certain threshold. The company must purpose the price to committee to approve before execute. Approving of such transaction will be done by persons without conflict of interests.

- In case of the transaction being approved and binding the Company including sale and purchase agreement, loan agreement, and insurance agreement, the Company will follow up such transaction to confirm that conditions and undertakings therein are fulfilled. The undertakings are including but not limited to repayment of debt and revision of contract.
- The Company assigns the top executive of each department to be responsible for monitoring the compliance with relevant laws. Moreover, the Company has a legal consultant to review contracts in order to be comply with relevant laws and give legal advices.
- The company has expressed its intention to join Private Sector Collective Action Coalition Against Corruption Council and submit the self-assessment to obtain a certification by The Thai Institute of Directors Association

(IOD). The company has established Anti-corruption Policy and relevant practices and announced it to employees to be known and practiced.

Part 4 Information and Communication Measure

- The Company provides sufficient significant information which shall be sent prior to the committee to make decision.
- In each Board of Director meeting, the approved matters and recommendations shall be recorded in the minutes of the meeting which shall be stored orderly and easily accessible.
- The Company stores documents and accounts in a well-organized manner. The auditor has never informed about any mistake in this matter.
- The Company has an organized document storage system where the auditors, internal auditors and the person authorized by law can access.
- The Company considers that the executives adopt the accounting policy in accordance with the generally recognized accounting standard. This is also in line with the nature of the Company's business. The Company does not use any accounting policy which shows its operation inaccurately.

- The Company's financial statement is based on the accounting standard under the Accounting Profession Act B.E. 2547. The Company's auditor, approved by the Office of the Securities and Exchange Commission, is responsible for giving an opinion on the financial statement,
- The Company set up reporting route where reporter report suspicious act of fraud within the Company. The reporters shall get protection by the Company.
- The Company appoints an internal auditor to examine operation of each department to be in line with the specified internal control system. The result and suggestion shall be directly reported to the Board of Directors regularly.
- The Company gives an opportunity an internal auditor directly report the audit result to the Audit Committee regularly.

Part 5 Monitoring

- The Company weekly holds an executive meeting in order to evaluate operation result and revise the objective and policy. This aims to keep up to date with the current situation and solve any problem forthwith.
- The Company quarterly arranged the meeting of the executive committee monthly so the committee can acknowledge and approve the operation report which outlines operation result and follows up problems to the board of directors.
- In case of an operation result significantly different from the Company's goal and budget, the Company will arrange a meeting of each executive department to investigate the reason and evaluate the factors in order to find a solution immediately. The outcome of such solution shall be reported in the next meeting of the executive committee.
- The Company's executives reports the Board of Directors immediately about any fraudulent act, suspicious act relating to critical fraud, act violating law or any other unusual act which may affect the Company's reputation and financial status significantly. The report can be done verbally and submitted a written one thereafter.

External Audit

KPMG Phoomchai Audit Ltd., an independent certified auditor is appointed by the annual general shareholder meeting on April 4th, 2016 to be responsible for auditing the quarter and annual financial statements for the year 2016 and opining on the financial statements to the Company. In the audit report, the auditor is of an opinion that the Company's financial statement shows accurate financial status and operating result.

Internal Audit and Head of the Internal Audit

The Company appointed Harng Central Department Store Co., Ltd. To be an internal auditor from March 1, 2016 onward in the meeting of the audit committee no.2/2015 on February 17, 2015. Harng Central Department Store Co., Ltd. assigned Mr. Phisoot Suksangtip, Senior Vice President – Internal Audit, to be the internal auditor of the Company. The Audit Committee considered the qualification of Harng Central Department Store Co., Ltd. and Mr. Phisoot Suksangtip who are qualified with their independence and experience in internal audit in terms of the Company's business accordingly.

The internal auditor of the Company, independent from the executives, examines and evaluates internal control system

of each department. The internal auditor also communicates and coordinates with the executives about the result of the audit, remarks and recommendations. They jointly specify solutions and follow up such solution continuously. The internal auditor will directly report the operation to the audit committee. The chairman of the audit committee will report the summary report of the audit to the Board of Directors every quarter.

Regarding consideration, approval, promotion, removal or transfer of the head of the internal audit department, it shall be approved by the audit committee. The qualification of this position is in the attachment.

.....

Statement of the Directors Responsibility



The Board of Directors is responsible for financial statements of COL Public Company Limited and its subsidiaries. The financial statements and information set out in Annual Report have been prepared in compliance with the generally accepted accounting principles in Thailand and other appropriate and consistent accounting policies and with careful consideration. Thus the Company has disclosed all important information in the Notes under the Financial Statements, in a proper and highly transparent manner.

The Board of Directors provides and maintains appropriate and efficient internal control systems, ensuring that all

accounting records are accurate, complete and sufficient to protect the Company's assets. In this regard, the Board of Directors has appointed the Audit Committee, comprising independent directors, to review the financial reporting and internal audit procedures. The Audit Committee's Report is presented accordingly in this Annual Report.

The Board of Directors agrees that the overall internal control systems of COL Public Company Limited are satisfactory and creditable rationally for reliability on the financial statement of COL Public Company Limited and its subsidiaries for the year ending 31 December 2016.

Mr. Sahas Treetipbut
Chairman

Mr. Worawoot Ounjai
Chief Executive Office

General Information



COL Public Company Limited

Registration Number
0107551000134

Type of Business :	Retail Business
Business Operation :	Consist of 3 businesses ; 1. Office Equipment Business (OfficeMate) Distributor wide range of Stationeries and office equipment. 2. Lifestyle Edutainment Business (B2S) Distributor of book, stationeries and entertainment. 3. Online Business Online department stores & e-commerce retail operator under Central and Robinson website. (www.central.co.th, www.robinson.co.th)
Year of Establishment :	Year 1994
Securities Information :	Common shares of Officemate PCL were listed and traded in the Market for Alternative Investment (MAI) on 28 July 2010 with 80,000,000 issues and paid up capital by using "OFM" as an abbreviation of the Securities. In Year 2012, Officemate PCL had increase the Company's registered capital in the amount of Baht 240,000,000 from Baht 80,000,000 to Baht 320,000,000 and listed at the Stock Exchange of Thailand (SET) on 26 December 2012. In 2015, The Company changed the name and the seal to COL Public Company Limited and use "COL" as an abbreviation of the securities.

Registered Capital :	Baht 320,000,000 320,000,000 shares
Issued and Paid-up Capital	Baht 320,000,000 Comprising ordinary share of 320,000,000 shares Par value of Baht 1 per share
Location :	Head office 24 Soi On-Nut 66/1, Suanluang, Bangkok Thailand 10250 Telephone (66) 2-739-5555 Facsimile (66) 2-763-5555 Warehouse 70 Moo 2, Ruampattana Road, Lumtoiting, Nongjok, Bangkok Thailand 10530 Online Warehouse 888/7-8 Moo 7 Bangpla Bangphi Samut prakan 10540 Mr. Thanit Osathalert Certified Public Accountant Registration No. 5155 KPMG Phoomchai Audit Ltd. Telephone (66) 2- 677-2000 Facsimile (66) 2- 677-2222
Auditor :	
Corporate Website :	www.col.co.th

Subsidiaries Company

● **Company Name** : Office Club (Thai) Co.,Ltd
Registration Number : 0105537143215
Type of Business : Retail Business
Issued and Paid-up Capital : Comprising ordinary share of 69,155,000 shares
Location : 919/555, 14th Floor, Room 2-6,9
 South tower, Jewelry Trade Center,
 Silom, Bangrak, Bangkok
 105000

● **Company Name** : Cenergy Innovation Co.,Ltd
Registration Number : 0105558057016
Type of Business : Retail Business
Issued and Paid-up Capital : Comprising ordinary share of 5,000,000 shares
Location : 45/1 7th Floor, Silom Soi 19, Silom,
 Bangrak, Bangkok 105000

● **Company Name** : Office Supplyclub Co., Ltd
 (Indirect subsidiary held by Office Club (Thai) Co., Ltd)
Registration Number : 0105539113917
Type of Business : Retail Business
Issued and Paid-up Capital : Comprising ordinary share of 20,000,000 shares
Location : 919/555, 14th Floor, Room 4-6,9
 South Tower, Jewelry Trade Center,
 Silom, Bangrak, Bangkok 10500



● **Company Name** : B2S Co., Ltd
Registration Number : 0105538032743
Type of Business : Retail Business
Issued and Paid-up Capital : Comprising ordinary share of
 64,000,000 shares
Location : 919/555 ,16th- 17th Floor,
 South Tower, Jewelry Trade Center,
 Silom, Bangrak, Bangkok 10500

● **Company Name** : MEB Corporation Co., Ltd
 (Indirect subsidiary held by B2S Co., Ltd)
Registration Number : 0125557004849
Type of Business : Retail Business
Issued and Paid-up Capital : Comprising ordinary share of
 50,000 shares
Location : 99/27, 8th Floor, Software Park Building,
 Moo.4, Chaengwattana, Klong Gleua,
 Pakkred, Nonthaburi 11120

● **Company Name** : Officemate Logistics Co.,Ltd
 (Indirect subsidiary held by Office Club (Thai) Co., Ltd.)
Registration Number : 0105559188891
Type of Business : Retail Business
Issued and Paid-up Capital : Comprising ordinary share of
 20,000,000 shares
Location : 919/555 ,14th Floor, Room 2-6,9
 South Tower, Jewelry Trade Center,
 Silom, Bangrak, Bangkok 10500

● **Company Name** : Central Group Online Co.,Ltd
 (Indirect associated company held by Cenergy Innovation Co.,Ltd)
Registration Number : 0105559006539
Type of Business : Retail Business
Issued and Paid-up Capital : Comprising ordinary share of
 30,000,000 shares
Location : 919/111 ,919/11, 54th-55th Floor,
 Jewelry Trade Center Building,
 Silom, Bangrak, Bangkok 10500

Store Location

B2S Store Location



• Central Bangna

Location 585 5th Floor, Bangna-Trad Road, Bangna, Bangna, Bangkok 10260

Open-Close Mon-Thurs 11.00 - 21.00 Hr.
Fri 11.00 - 22.00 Hr.
Sat-Sun 10.00 - 22.00 Hr.
Public holidays 10.00 - 21.30 Hr.

Tel. 02-361-2201

• Big C Fashion Island

Location 593, B Floor, Ram Inthra Road, Kannayao, Kannayao, Bangkok 10230

Open-Close Every day 10.00 - 21.00 Hr.

Tel. 02-947-5527

• Robinson Rangsit

Location 94 Robinson Department Store Future Park Rangsit 2nd Floor, Phaholyothin Road, Tambon Phrachathipat, Amphoe Thaanyaburi, Pathumthaini 12130

Open-Close Mon-Fri 10.30 - 21.00 Hr.
Sat-Sun/Public holidays 10.00 - 21.00 Hr.

Tel. 02-958-0800

• Robinson Bangrak

Location 1522 Robinson Department Store Bangrak 3rd Floor, Charoen Krung Road, Bangrak, Bangrak, Bangkok 10500

Open-Close Every day 10.30 - 22.00 Hr.

Tel. 02-238-0052

• Robinson Sriracha

Location 90/1, Robinson Department Store Sriracha 3rd Floor, Sukhumvit Road, Tambon Sriracha, Amphoe Sriracha, Chonburi 20110

Open-Close Mon-Fri 10.30 - 21.30 Hr.
Sat-Sun/Public holidays 10.00 - 21.30 Hr.

Tel. 038-328-293

• Central Pinklao

Location 7/1, Central Department Store Pinklao 5th Floor, Borommaratchachonnani Road, Arunammarin, Bangkoknoi, Bangkok 10700

Open-Close Every day 10.30 - 21.30 Hr.

Tel. 02-802-9000

• Robinson Srinakarin

Location 55/1 Robinson Department Store Seacon Square 2nd Floor, Srinakarin Road, Nongbon, Prawet, Bangkok 10260

Open-Close Mon-Fri 10.30 - 21.00 Hr.
Sat-Sun/Public holidays 10.00 - 21.00 Hr.

Tel. 02-721-9055

• Central Chidlom

Location 1027 Central Department Store Chidlom 7th Floor, Phloen Chit Road, Lumpini, Pathumwan, Bangkok 10330

Open-Close Every day 10.00 - 22.00 Hr.

Tel. 02-65- 6178

• Central Rama3

Location 79/3 Central Department Store Rama 3 4th Floor, Sathupradit Road, Chong Nonsi, Yannawa, Bangkok 10120

Open-Close Mon-Thurs 11.00 - 21.00 Hr.
Fri 11.00 - 21.30 Hr.
Sat-Sun/Public holidays 10.00 - 21.30 Hr.

Tel. 02-67- 6077

• Central Hatyai

Location 1 Central Department Store Hatyai 4th Floor, Sanaehanusorn Road, Tambon Hatyai, Amphoe Hatyai, Songkla 90110

Open-Close Every day 10.30 - 21.00 Hr.

Tel. 02-910-9023

● Big C Wongsawang

Location	888 B Building 1 st Floor, Phibulsongkram Road, Bang Sue, Bang Sue, Bangkok 10800
Open-Close	Mon-Fri 10.30 - 21.00 Hr. Sat-Sun/Public holidays 10.00 - 21.00 Hr.
Tel.	0-2958-6042

● Central Rangsit

Location	94 Central Department Store Future Park Rangsit 2F Floor, Phahonyothin Road Tambon Prachatipat, Amphoe Thanyaburi, Pathumthani 12130
Open-Close	Mon-Thurs 11.00 - 21.30 Hr. Fri 11.00 - 22.00 Hr. Sat/Public holidays 10.00 - 22.00 Hr. Sun 10.00 - 21.30 Hr.
Tel.	02-872-1481

● Central Rama2

Location	160 Central Plaza Rama 2 4 th Floor, Rama 2 Road, Samae Dam, Bang Khuntien, Bangkok 10150
Open-Close	Mon-Thurs 10.30 - 21.00 Hr. Fri-Sun 10.00 - 21.00 Hr.
Tel.	074-350-543

● Big C Chaengwattana

Location	96 Big C Chaengwattana 1 st Floor, Unit GCR, 125-126 Moo 1, Chaengwattana Road, Thoong Song Hong, Lak Si, Bangkok 10210
Open-Close	Every day 10.00 - 22.00 Hr.
Tel.	02-651-1868

● Central Kad Suan Kaew

Location	21 Kad Suan Kaew 3 rd Floor, Unit B-E, 31-36, Huai Kaew Road, Tambon Suthep, Amphoe Muang, Chiang Mai 50200
Open-Close	Mon-Fri 10.00 - 21.00 Hr. Sat-Sun 9.30 - 21.00 Hr.
Tel.	02-574-2559

● Robinson Hatyai

Location	9 Robinson Department Store Hatyai 3 rd Floor, Unit D-G, 5-9, Thammanoonwithi Road, Tambon Hatyai, Amphoe Hatyai, Songkla 90110
Open-Close	Every day 10.30 - 21.00 Hr.
Tel.	074-354-523

● Central Ram Inthra

Location	109/9 Central Department Store Ram Inthra 4 th Floor, Unit A-F, 1-4, Ram Inthra Road, Anusaowaree, Bangken, Bangkok 10220
Open-Close	Every day 10.00 - 21.00 Hr.
Tel.	02-551-4370

● Central Plaza Udonrthani

Location	277/3 Central Plaza Udonrthaini 4 th Floor Room 421, Prachacksilpakom Road, Tambon makkaeng, Amphoe Muang, Udonrthaini 41000
Open-Close	Mon-Fri 10.30 - 21.00 Hr. Sat-Sun/Public holidays 09.30 - 21.00 Hr.
Tel.	042-921-383

● Big C Nakornsawan

Location 320/11 Withitthep Plaza B Floor, Unit 4-9,
Sawanwithi Road, Tambon Paknam Pho,
Amphoe Muang Nakornsawan,
Nakornsawan 60000

Open-Close Every day 10.00 - 21.00 Hr.

Tel. 056-233-163

● Robinson Chantaburi

Location 22/107 Robinson Department Store
Chantaburi 2nd Floor Unit 10-14, Moo 7,
Tambon Chantanimit, Amphoe Muang
Chantaburi, Chantaburi 22000

Open-Close Mon-Fri 11.00 - 21.00 Hr.

Sat-Sun/Public holidays 10.00 - 21.00 Hr.

Tel. 039-340-464

● Robinson Ratchaburi

Location 265 Robinson Department Store Ratchaburi
G Floor Unit H-M, 1-5, Sri Suriyawong Road,
Tambon Na Muang, Amphoe Muang
Ratchaburi, Ratchaburi 70000

Open-Close Mon-Fri 11.00 - 21.00 Hr.

Sat-Sun/Public holidays 10.30 - 21.00 Hr.

Tel. 032-310-886

● Big C Saphan Khwai

Location 618/1 Big C Saphan Khwai B Floor,
Unit 14-16, Phahonyothin Road, Samsennai,
Phayathai, Bangkok 10400

Open-Close Every day 10.00 - 21.00 Hr.

Tel. 02-616-7422

● Robinson Fashion Island

Location 591 Robinson Department Store
Fashion Island 2nd Floor Unit 7-12,
Ram Inthra Road, Kannayao, Kannayao,
Bangkok 10230

Open-Close Every day 11.00 - 21.00 Hr.

Tel. 02-947-5621

● Laem Thong Rayong

Location 554 Laem Thong Shopping Plaza Rayong
1st Floor Unit PZ1-022, Sukhumvit Road,
Tambon Nern Phra, Amphoe Muang Rayong,
Rayong 21000

Open-Close Mon-Fri 10.30 - 21.00 Hr.

Sat-Sun 09.30 - 21.00 Hr.

Tel. 038-807-788

● Taweekit Burirum

Location 274 Taweekit Burirum Department Store
1st Floor Moo 8, Tambon Isan,
Amphoe Muang Burirum, Burirum 31000

Open-Close Every day 10.00 - 21.00 Hr.

Tel. 044-602-052

● Robinson Chiang Mai

Location 2 Robinson Department Store Chiang Mai
4th Floor, Mahidol Road, Tambon Hai Ya,
Amphoe Muang Chiang Mai, Chiang Mai
50110

Open-Close Every day 11.00 - 21.00 Hr.

Tel. 053-272-860

● Central Festival Phuket

Location	74-75 Central Department StorePhuket 3 rd Floor Unit A7 Moo 5, Tambon Vichit, Amphoe Muang Phuket, Phuket 83000
Open-Close	Every day 10.30 - 22.00 Hr.
Tel.	076-209-073

● Big C Pattani

Location	301 Big C Pattani, G st Floor Uni N , Moo 4, rusamilae, Amphoe Muang, Pattani 94000
Open-Close	Every day 08.00 - 20.30 Hr.
Tel.	073-338-133

● Robinson Nakornsrihammarat

Location	89/201 Robinson Department Store Nakornsrihammarat 3 rd Floor Unit B, Patanakarn Koo Kwang Road, Tambon Klang, Amphoe Muang, Nakornsrihammarat 80000
Open-Close	Mon-Fri 10.30 - 21.00 Hr. Sat-Sun/Public holidays 10.00 - 21.00 Hr.
Tel.	075-340-646

● Big C Aom Yai

Location	17/17 Big C Aom Yai 1 st Floor Moo 8, Tambon Aom Yai, Amphoe Sam Phran, Nakornpathom 73160
Open-Close	Every day 10.00 - 22.00 Hr.
Tel.	02-420-8875

● Cyberdict Trang

Location	42 Cyberdict Trang, 3 st Floor, Rattathibet Road, Thap Thiang, Mueang Trang District, Trang 92000
Open-Close	Sun-Thu 09.30 - 21.00 Hr. Fri-Sat 09.30 - 21.30 Hr.
Tel.	075-215-328

● Robinson Rattathibet

Location	68/100 Moo 8, Rattathibet Rd., Bang Kraso, Muang Nonthaburi, Nonthaburi, 11000
Open-Close	Every day 10.00 - 22.00 Hr.
Tel.	02-969-9765

● SF Phetchkasem

Location	611/2 SF Phetchkasem 1 st Floor Moo 10, Bangkae, Bangkae, Bangkok 10160
Open-Close	Every day 10.00 - 22.00 Hr.
Tel.	02-809-3871

● Central World Tower

Location	999/9 Central World Tower B1 Floor, Unit B 112, Rama 1 Road, Pathumwan, Pathumwan, Bangkok 10330
Open-Close	Every day 07.00 - 20.00 Hr.
Tel.	-

● Robinson Ayutthaya

Location	126 Robinson Department Store Ayutthaya 2 nd Floor Moo 3, Asia Road, Tambon Klong Suan Ploo, Amphoe Phranakorn Ayutthaya, Phranakorn Ayutthaya 13000
Open-Close	Every day 10.00 - 21.00 Hr.
Tel.	035-229-914

● Esplanad Ratchadapisek

Location	99 Esplanad 3 rd Floor, Ratchadapisek Road, Dindang, Dindang, Bangkok 10400
Open-Close	Every day 10.00 - 22.00 Hr.
Tel.	02-660-9270

● Crystal Park

Location	64/98 The Crystal Building C, 1 st Floor, Room 109, Moo 6, Praditmanutham Road, Lad Prao, Lad Prao, Bangkok 10230
Open-Close	Every day 10.30 - 21.30 Hr.
Tel.	02-515-0754

● Central Chaengwattana

Location	99/99 5 th Floor Moo 2, Tambon Bang Talad, Amphoe Pak Kred, Nonthaburi 11120
Open-Close	Mon-Thurs 11.00 - 21.30 Hr. Fri 11.00 - 22.00 Hr. Sat/Public holidays 10.00 - 22.00 Hr. Sun 10.00 - 21.30 Hr.
Tel.	02-835-3515

● Central Pattaya

Location	333/102 Moo 9 4 th Floor, Tambon Nong Prue, Amphoe Bang Lamoong, Chonburi 20260
Open-Close	Every day 11.00 - 23.00 Hr.
Tel.	038-043-378

● Robinson Chonburi

Location	55/90 3 rd Floor Moo 1, Tambon Samed, Amphoe Muang Chonburi, Chonburi 20000
Open-Close	Mon-Fri 10.30 - 21.30 Hr. Sat-Sun/Public holidays 10.00 - 22.00 Hr.
Tel.	033-003-425

● Nawamin City

Location	291 2 nd Floor Room B202, Prasert Manukit Road, Jarakae Bau, Lad Prao, Bangkok 10230
Open-Close	Mon-Fri 11.00-21.30 Hr. Sat-Sun 11.00 - 22.00 Hr.
Tel.	02-907-0405

● Robinson Khonkaen

Location	99/2 G Floor, Srichan Road, Tambon Nai Muang, Amphoe Muang Khonkaen, Khonkaen 40000
Open-Close	Mon-Fri 10.30 - 21.00 Hr. Sat-Sun/Public holidays 10.00 - 21.00 Hr.
Tel.	043-288-226

● Central World Plaza

Location	4/1-2 Central World Plaza 4 th Floor, Ratchadamri Road, Pathumwan, Pathumwan, Bangkok 10330
Open-Close	Every day 10.00 - 22.00 Hr.
Tel.	02-646-1270

● Robinson Trang

Location	138 Pataloong Road, Tambon Tab Tiang, Amphoe Muang Trang, Trang 92000
Open-Close	Sun-Thurs 10.00 - 21.00 Hr. Fri-Sat 10.00 - 21.30 Hr.
Tel.	075-820-388

● Robinson Chiangrai

Location	199/9 Moo 13 Robinson Department Store Chiangrai 2 nd Floor, Tambon Rob Viang, Amphoe Muang Chiangrai, Chiangrai 57000
Open-Close	Mon-Fri 11.00 - 21.00 Hr. Fri-Sat 10.00 - 21.00 Hr.
Tel.	053-179-946

● Major Ratchyothin

Location	1839 2 nd Floor Room 216, Phahonyothin Road, Ladyao, Jatujak, Bangkok 10900
Open-Close	Mon-Fri 10.300 – 22.00 Hr. Sat-Sun/Public holidays 10.00 – 22.00 Hr.
Tel.	02-511-5514

● Crystall Park 2

Location	201 The Crystall Park Phase 2 Building E, 2 nd Floor, Room 204, Praditmanutham Road, Lad Prao, Lad Prao, Bangkok10230
Open-Close	Every day 10.30 – 21.30 Hr.
Tel.	02-515-0963

● Central Lad Prow

Location	1691 Central Department Store Lad Prao, B Floor, Phahonyothin Road, Jatujak, Jatujak, Bangkok 10900
Open-Close	Every day 10.00 – 22.00 Hr.
Tel.	02-541-1351

● Central Plaza Phitsanulok

Location	9/99 Moo 5 3 rd Floor Central Plaza Phitsanulok, Tambon Plai Choopol, Amphoe Muang Phitsanulok, Phitsanulok 65000
Open-Close	Mon-Fri 11.00 – 21.00 Hr. Sat-Sun 10.00 – 21.00 Hr.
Tel.	055-338-540-1

● Central Plaza Rama 9

Location	9/9 Central Plaza Rama 9 Room 724, 7 th Floor, Rama 9 Road, Huai Khwang, Huai Khwang, Bangkok 10310
Open-Close	Every day 10.00 – 22.00 Hr.
Tel.	02-160-3802-5

● Central Plaza Rama 9 (B Floor)

Location	9/9 Central Plaza Rama 9 Room B22, B Floor, Rama 9 Road, Huai Khwang, Huai Khwang, Bangkok 10310
Open-Close	Every day 10.00 – 22.00 Hr.
Tel.	02-160-3806

● The Walk Ratchaphruek

Location	189 The Walk Ratchaphruek, 2 nd Floor, Room 231, Moo 2, Tambon Bang Koon Kong, Amphoe Bang Krouy, Nonthaburi 11130
Open-Close	Mon-Fri 10.00 – 21.00 Hr. Sat-Sun/Public holidays 10.00 – 21.30 Hr.
Tel.	02-489-6881

● Robinson Suphanburi

Location	449 Robinson Department Store Suphanburi, 1 st Floor, Moo 5, Tambon Ta Rahad, Amphoe Muang Suphanburi, Suphanburi 72000
Open-Close	Every day 10.00 – 21.00 Hr.
Tel.	035-454-288

● Mega Bangna

Location	39 Room 2456 2 nd Floor Moo 6, Bangna-Trad, Tambon Bangkeaw, Amphoe Bang Plee, Samutprakarn 10540
Open-Close	Every day 10.00 – 22.00 Hr.
Tel.	02-105-1322

● Gateway Ekkamai

Location	982/22 Room 1123, 1 st Floor, Sukhumvit Road, Phra Khanong, Klong Toey, Bangkok 10110
Open-Close	Every day 10.00 – 22.00 Hr.
Tel.	02-108-2725

● Central Plaza Ubonratchathani

Location 311 2nd floor, Soi Liang Mueang 7,
Chae Ramae, Amphoe Mueang
Ubon Ratchathani, Ubon Ratchathani
34000

Open-Close Every day 10.30 - 21.00 Hr.

Tel. 045 950 699

● Imagine Village

Location 9/1 Moo 5 Imagine Village Project,
Room G12, G Floor, Phahonyothin Road,
Tambon Klong Nhung, Amphoe Klong Luang,
Pathumthani 121300

Open-Close Every day 10.00 - 22.00 Hr.

Tel. 02-115-4951

● Asawann Nongkhai

Location 308 Moo 10, Mitraparp Road, Pho Chai,
Amphoe Mueang Nong Khai,
Nong Khai 43000

Open-Close Every day 10.00 - 22.00 Hr.

Tel. 042-464-660

● Central Silomcomplex

Location 191 silomcomplex, 4st Floor,
Silom Road, bangrak Bangkok 10500.

Open-Close Every day 10.30 - 21.30 Hr.

Tel. 02-231-3333

● Robinson Suratthani

Location 88/1 Robinson Department Store
Suratthani, 2nd Floor, Moo 10,
Tambon Wat Pradoo, Amphoe Muang
Suratthani, Suratthani 84000

Open-Close Sun-Thurs 10.00 - 21.00 Hr.
Fri-Sat 10.00-21.30 Hr.

Tel. 077-489-938

● Chang Klan

Location 215/2 Chang Klan Road, Tambon Chang Klan,
Amphoe Muang Chiang Mai,
Chiang Mai 50000

เวลาเปิดปิด Mon-Fri 07.00 - 21.00 Hr.
Sat-Sun 08.00 - 21.00 Hr.

Tel. 053-818-562

● Robinson Bangkai

Location 615 Robinson Department Store Bangkai
2nd Floor, Petchkasem Road, Bang Wa,
Pasrichareon, Bangkok 10160

Open-Close Every day 11.00 - 21.00 Hr.

Tel. 02-458-2568

● Robinson Lampang

Location 319/1 Robinson Department Store Lampang,
2nd Floor, Tambon Suan Dok,
Amphoe Muang Lampang,
Lampang 52100

Open-Close Mon-Fri 11.00 - 21.00 Hr.
Sat-Sun/Public holidays 10.00 - 21.00 Hr.

Tel. 054-811-735

● Serm Thai Complex

Location 76/1-7 Serm Thai Complex, 1st Floor,
Room R219, Nakornsawan Road,
Tambon Talad, Amphoe Muang
Mahasarakarm, Mahasarakarm 44000

Open-Close Mon-Fri 10.00 - 21.30 Hr.
Sat-Sun/Public holidays 09.30 - 21.30 Hr.

Tel. 043-970-591

● Robinson Kanchanaburi

Location	110 Robinson Department Store Kanchanaburi, G Floor, Moo 9, Tambon Pak Phrek, Amphoe Muang Kanchanaburi, Kanchanaburi 71000
Open-Close	Every day 10.00 - 21.00 Hr.
Tel.	034-603-235

● Sena Fest

Location	542, 542/1-2 Sena Fest Building, 1 st Floor, Room 107, Chareon Nakorn, Klong Ton Sai, Klong Sarn, Bangkok 10600
Open-Close	Mon-Fri 11.00 - 21.30 Hr. Sat-Sun 10.00 - 21.30 Hr.
Tel.	02-108-9086

● Robinson Sakonnakorn

Location	88/8 Robinson Department Store Sakonnakorn, 2 nd Floor, Nittayo Road, Tambon Thad Cheong Shoom, Amphoe Muang Sakonnakorn, Sakonnakorn 47000
Open-Close	Every day 10.00 - 21.00 Hr.
Tel.	042-971-835

● Central Festival Chiang Mai

Location	99,99/1,99/2 Moo 4 Central Festival Chiang Mai, Room 217, 2 nd Floor, Tambon Fa Ham, Amphoe Muang Chiang Mai, Chiang Mai 50000
Open-Close	Mon-Thurs 11.00 - 21.30 Hr. Fri 11.00 - 22.00 น., Sat-Sun/Public holidays 10.00 - 22.00 Hr.
Tel.	053-288-836

● Pasio Lad Kra Bang

Location	318/5 The Pasio, 1 st Floor, H104, Lad Krabang Road, Lad Krabang, Lad Krabang, Bangkok 10520
Open-Close	Every day 10.00 - 21.00 Hr.
Tel.	02-171-7597

● Robinson Saraburi

Location	99 Moo 7 Robinson Department Store Saraburi, 1 st Floor, Tambon Taling Chan, Amphoe Muang Saraburi, Saraburi 18000
Open-Close	Every day 10.00 - 21.00 Hr.
Tel.	036-351-335

● Central Festival Hatyai

Location	1518,1518/1,1518/2 Central Festival Hatyai, Room 219, 2 nd Floor, Kanchanavanich Road, Tambon Hatyai, Amphoe Hatyai, Songkla 90110
Open-Close	Every day 11.00 - 22.00 Hr.
Tel.	074-339-677

● Pasio Sukhapiban 3

Location	7/7 The Pasio Town 1 st Floor, F102-103, Ramkamhang Road, Saphan Soong, Bangkok 10240
Open-Close	Every day 10.00 - 21.00 Hr.
Tel.	02-111-3034

● Robinson Surin

Location	338 Moo 16 Robinson Department Store Surin, 1 st Floor, Tambon Salakdai, Amphoe Muang Surin, Surin 32000
Open-Close	Every day 10.00 - 21.00 Hr.
Tel.	044-042-835

● Central Festival Samui

Location 209,209/1,209/2 Moo2 Central Festival Samui,Borpud,Koh Samui, Suratthani. 84320

Open-Close Every day 10.00 - 22.00 Hr.

Tel. 0 7741 0506

● Plearary Mall

Location 246 Plearary Mall,B105-B107, Watcharapol Road,Ta-Range Bangkhen, Bangkok,10230

Open-Close Every day 10.00 - 22.00 Hr.

Tel. 02 136 8038-9

● BeeHive Mueang Thong Thani

Location 50/1211 Moo 9, BeeHive Lifestyle Mall, Mueang Thong Thani, Nonthaburi 11120

Open-Close Every day 10.00 - 22.00 Hr.

Tel. 0 2001 0253-4

● Central Plaza Salaya

Location 99/19,99/20 Moo 2, Central Plaza Salaya, Room no. 317, 3rd Floor,Bangtoey, Sampran, Nakornpatom 73210

Open-Close Every day 10.00 - 22.00 Hr.

Tel. 0 2429 6517-19

● Robinson Chachoengsao

Location 910 Chachoengsao-Bangpakong Road, Tambon Na Mueang, Amphoe Mueang Chachoengsao, Chachoengsao 24000

Open-Close Every day 10.00 - 22.00 Hr.

Tel. 0 3856 4329-30

● Robinson Roi Et

Location 137 Moo 3, Tambon Dong Lan, Amphoe Mueang Roi Et, Roi Et 45000

Open-Close Every day 10.00 - 22.00 Hr.

Tel. 0 4354 0825-7

● Robinson Samut prakan

Location 789 Moo 2, Tambon Taibanmai, Amphoe Mueang Samut Prakan, Samut prakan 10280

Open-Close Every day 10.00 - 22.00 Hr.

Tel. 0 2174 2925-7

● The Crystal Ratchaphruek

Location 555/9 The Crystal Ratchapruek. Moo 1, Building C, Room No.108-111, Bang Kruai, Nonthaburi 11130

Open-Close Every day 10.00 - 22.00 Hr.

Tel. 0 2102 5741-2

● Robinson Prachinburi

Location 72 Moo 3, Bangboriboon Mueang, Prachin Buri 25000

Open-Close Every day 10.00 - 22.00 Hr.

Tel. 0 3745 4825-7

● Robinson Mukdahan

Location 99/11 Chayangkul Road, Tambon Mukdahan, Amphoe Mueang Mukdahan, Mukdahan 49000

Open-Close Every day 10.00 - 22.00 Hr.

Tel. 0 4267 2322-4

• The Paseo Park Kanchanapisek

Location Kanjarapisek Road, BangRamad,
Talingchan, Bangkok 10170

Open-Close Every day 10.00 - 24.00 Hr.

Tel. 02-11-3861-2

• Central Embassy

Location 1031 Phloen Chit Road, Lumpini,
Pathumwan, Bangkok 10330

Open-Close Every day 10.00 - 20.00 Hr.

Tel. 02-160-5681-2

• Robinson Rayong

Location 99/2 Bang Na-Trat Road, Choeng Noen,
Mueang Rayong District, Rayong 2100

Open-Close Every day 10.30 - 21.00 Hr.

Tel. 038 942 881

• Tesco Lotus BangKapi

Location 3109 Lat Phrao Rd, Khlong Chan,
Bang Kapi, Bangkok 10240

Open-Close Every day 0.30 - 21.00 Hr.

Tel. 02-3771083-4

• Central Plaza WestGate Ekkamai

Location 199 Moo 6, Sao Thong Hin, Bang Yai District,
Nonthaburi 11140

Open-Close Every day 10:00 - 22:00 Hr.
Mon-Thu 10:00 - 21:00 Hr.
Fri-Sun/Holiday 10:00 - 22:00 Hr.

Tel. 02 021 9999

• Robinson Buriram

Location 125 Moo 6, Krasang district Buriram
province. Buriram 31000.

Open-Close Every day 10.00 - 21.00 Hr.

Tel. 044 600 600

• Tesco Lotus Saraburi

Location 91/3 Friendship Road, Tambon Pak Friendship
Road streamlined Muang Saraburi 18000

Open-Close Mon-Sun 11.00 - 20.00 Hr.

Tel. 0-3631-5871

• Tesco Lotus Kham Thiang

Location 19 Road, At noon on the market.
Paton. Muang, Chiang Mai 50290.

Open-Close Every day 11.00 - 20.00 Hr.

Tel. 053-872-777-97

• Tesco Lotus Hat Yai

Location 1142 Road, Kanchana Vanichvoranun
Hat Yai, Songkhla 90110.

Open-Close Mon-Sun 11.00 - 20.00 Hr.

Tel. 074-354-523

• Laemtong Bangsaen

Location 278/2 Long Had Bangsaen Road,
Saen Suk, Chon Buri District,
Chon Buri 20130

Open-Close Every day 10.30 - 21.00 Hr.

Tel. 038 383 537

● Robinson Srisaman

Location	99 Moo 1, Srisaman Road, Ban Mai, Pak Kret District, Nonthaburi 11120
Open-Close	Sun-Thu 10.00 - 21.00 Hr. Fri-Sat 10.00 - 22.00 Hr. holidays 10.00 - 22.00 Hr.
Tel.	0-2501-5710-9

● Tops market Nang Linchee

Location	27 Nang Linchee Road, Chong Nontri, Yannawa, Bangkok 10120
Open-Close	Every day 7.00 - 24.00 Hr.
Tel.	02 285 1555

● Hua Hin Market Village

Location	88/1 Alley, Tambon Hua Hin, Amphoe Hua Hin, Prachuap Khiri Khan 77110
Open-Close	Every day 10:30 - 22:00 Hr.
Tel.	032 618 888

● Central Festival East Ville

Location	69, 69/1-69/2 Room No.G02, 1 st Floor, Central Festival East Ville, Pradit Manutham Road, Ladprao, Ladprao, Bangkok 10230
Open-Close	Every day 10:30 - 22:00 Hr.
Tel.	02 515 0963

● Robinson Nakhon Si Thammarat 2

Location	89/201 Pattanakarnkukwang Road, Muang, Nakhon Si Thammarat 80000
Open-Close	Every day 10.30 - 21.00 Hr.
Tel.	075 340 646

● Jas Urban Srinakarin

Location	788 Moo 5, Room No.A113, Srinakarin Road, Samrong Nuea, Amphoe Muang Samutprakan, Samutprakan 10270
Open-Close	Every day 06:30 - 22:00 Hr.
Tel.	02 386 7306

● Robinson Lopburi

Location	555/5 Moo 4, Lopburi, Kokko, Amphoe Muang Lop Buri, Lop Buri, 15000
Open-Close	Every day 10.00 - 22.00 Hr.

● Platform Wongwianyai

Location	99 Room No.205-206 ,2 nd Floor, Lad Ya Road, Somdet Chao Phraya, Klong San, Bangkok 10600
Open-Close	Every day 10.00 - 22.00 Hr.
Tel.	02 017 8899

Store Location

COL Store Location



• Seacon Square

Location 55 Srinakarin Road, Prawet, Nong Bon, Bangkok 10250

Open-Close Every day 10.00 – 21.00 Hr.

Tel. 02-721-8260

• RCA

Location 31/1 Soi Sun Wichai, Rama 9 Road, Bangkapi, Huaykwang, Bangkok 10320

Open-Close Mon-Fri 08.00 – 21.00 Hr.
Sat-Sun 09.00 – 21.00 Hr.
Holiday 09.00 – 21.00 Hr.

Tel. 02-641-5900

• Future Park Rangsit

Location 98 Phahonyothin Road, Prachatipat, Thanyaburi, Pathum Thani 12130

Open-Close Every day 08.00 – 20.00 Hr.

Tel. 02-958-5594

• Rama 3

Location 295 Rama 3 Road, Bangkokaem, Bangkokaem, Bangkok 10120

Open-Close Every day 10.00 – 21.00 Hr.

Tel. 02-689-0920

• Rama 2

Location 160 Rama 2 Road, Samae Dam, Bangkhuntien, Bangkok 10150

Open-Close Mon-Fri 11.00 – 21.00 Hr.
Sat-Sun 10.00 – 21.00 Hr.
Holiday 10.00 – 21.00 Hr.

Tel. 02-872-4640

• Big c Ladprao

Location 669. Room No.9-10, Ladprao Road, Chom Phon, Chatuchak, Bangkok 10900

Open-Close Every day 09.00 – 21.00 Hr.

Tel. 02-983-7373

• Tukcom Sriracha

Location 135/99 Tuk Com, Basement Floor, Sukhumvit Road, Sriracha, Sriracha, Chonburi 20110

Open-Close Mon-Fri 08.00 – 20.30 Hr.
Sat-Sun 08.00 – 20.30 Hr.
Holiday 08.00 – 21.00 Hr.

Tel. 038-773-620

• Ayutthaya Park

Location 126 Moo 3, Sai Asia Road, Klong Suan plu, Amphoe Phra Nakhon Si Ayutthaya, Phra Nakhon Si Ayutthaya 13000

Open-Close Every day 10.00 – 21.00 Hr.

Tel. 035-229-605

• Ram Intra

Location 59, 1st Floor, Moo 4, Ram Intra Road, Anusawari, Bang Khen, Bangkok 10220

Open-Close Every day 09.00 – 22.00 Hr.

Tel. 02-552-7355

• Zeer Rangsit

Location 99 Moo 8, Phaholyothin, Khu Khot, Lumlukka, Pathum Thani 12130

Open-Close Every day 10.30 – 20.30 Hr.

Tel. 02-992-5609

● Central Festival Phuket

Location	74-75 2 nd Floor, Moo 5, Central Festival Phuket, Vichitsongkram Road, Wichit, Phuket 83000
Open-Close	Every day 10.00 - 22.00 Hr.
Tel.	076-249-695

● Big C Bangyai

Location	9/9 2 nd Floor, Moo 11, Talingchan-Suphanburi road, Bangrak Phatthana, Bang Bua Thong, Nonthaburi 11110
Open-Close	Every day 10.00 - 22.00 Hr.
Tel.	02-961-2217

● Hadyai-Songkhla

Location	677 1 st Floor, Phetchakasem Road, Hatyai, Hatyai, Songkhla 90110
Open-Close	Every day 10.00 - 22.00 Hr.
Tel.	074-262-971

● Big C Ekkamai

Location	78/2 Sukhumvit 63 Road (Ekkamai), Sukhumvit Road, North-Phrakhanong, Wattana, Bangkok 10110
Open-Close	Every day 10.00 - 21.00 Hr.
Tel.	02-714-8260

● Big C Rama 4

Location	2929 Rama 4 Road, Klongtan, Klongtoey, Bangkok 10110
Open-Close	Every day 09.00 - 22.00 Hr.
Tel.	02-260-4380

● Phetkasem

Location	611/5 Moo 10, Phetkasem Road, Laksong, Bangkae, Bangkok 10160
Open-Close	Every day 09.00 - 22.00 Hr.
Tel.	02-421-3619

● Pantip Ngamwongwan

Location	69/21 Moo 2 Ngamwongwan Road, Bangkhen, Amphoe Muang, Nonthaburi 11000
Open-Close	Every day 10.00 - 21.00 Hr.
Tel.	02-953-6100

● South Pattaya

Location	565/66 Moo 10 Nongprue, Banglamung, Chonburi 20150
Open-Close	Every day 09.00 - 21.00 Hr.
Tel.	038-374-904

● Rattanathibeth

Location	69/100 Moo 8, Rattanathibeth Road, Bangkrasor, Amphoe Muang, Nonthaburi 11000
Open-Close	Every day 10.00 - 22.00 Hr.
Tel.	02-525-4870

● Sena Center

Location	1873/2 1 st Floor, Phahonyothin Road, Lad Yao, Chatuchak, Bangkok 10900
Open-Close	Mon-Sat 08.00 - 20.00 Hr. Sun 10.00 - 22.00 Hr. Holiday 10.00 - 20.00 Hr.
Tel.	02-512-6073-6

● Changwattana

Location 99/99, Basement Floor, Central Plaza
Department Store, Moo 2,
Changwattana Road, Bangtalad,
Pakkred, Nonthaburi 11120

Open-Close Mon-Fri 11.00 - 21.30 Hr.
Sat-Sun 10.00 - 22.00 Hr.
Holiday 10.00 - 21.30 Hr.

Tel. 02-835-3510

● Central Plaza Chonburi

Location 55/88-55/89, Ground Floor, Central Plaza
Department Store, Moo 1, Samed,
Amphoe Muang Chonburi, Chonburi 20000

Open-Close Mon-Fri 09.00 - 21.30 Hr.
Sat-Sun 10.00 - 22.00 Hr.
Holiday 10.00 - 22.00 Hr.

Tel. 033-003-200

● Asoke

Location 189, B1 Floor, Sukhumvit 21 Road,
Klongtoey-Nua, Wattana, Bangkok 10110

Open-Close Mon-Fri 08.00 - 20.00 Hr.
Sat-Sun 09.00 - 20.00 Hr.
Holiday 09.00 - 20.00 Hr.

Tel. 02-261-9670

● United Center

Location 323, Silom Road, Silom, Bangrak,
Bangkok 10500

Open-Close Mon-Fri 08.00 - 20.00 Hr.
Sat-Sun 09.00 - 19.00 Hr.
Holiday 09.00 - 19.00 Hr.

Tel. 02-267-6249

● Sirinthorn

Location 122, Sirinthorn Road, Bangplad,
Bangplad, Bangkok 10700

Open-Close Every day 08.00 - 20.00 Hr.

Tel. 02-881-2570

● Fashion Island

Location 593, Ground Floor, Ram Inthra Road,
Kannayaow, Kannayaow, Bangkok 10230

Open-Close Every day 10.00 - 21.00 Hr.

Tel. 02-947-6317

● Tukcom Khonkaen

Location 250/1, Basement Floor, Srichan Road,
Amphoe Muang Khonkaen,
Khonkaen 40000

Open-Close Mon-Fri 08.30 - 20.30 Hr.
Sat-Sun 10.00 - 20.30 Hr.
Holiday 10.00 - 20.30 Hr.

Tel. 043-271-292

● Central Plaza Rama 9

Location 9/8-9/9, Rama 9 Road, Huaykhwang,
Huaykhwang, Bangkok 10310

Open-Close Every day 10.00 - 22.00 Hr.

Tel. 02-108-3100

● Big C Jumbo Sumrong

Location 1293, Moo 4, Thepharak, Amphoe Muang,
Samutprakarn, Samutprakarn 10270

Open-Close Mon-Fri 08.00 - 20.00 Hr.
Sat-Sun 08.00 - 20.00 Hr.
Holiday 10.00 - 20.00 Hr.

Tel. 02-755-0578

● Central Plaza Udonthani

Location	277/3, Room No.G23, Ground Floor, Prachaksillapakom Road, Mhakkhang, amphoe Muang Udonthani, Udonthani 41000
Open-Close	Mon-Fri 10.30 - 21.00 Hr. Sat-Sun 0.00 - 21.00 Hr. Holiday 10.00 - 21.00 Hr.
Tel.	042-223-818

● Mega Bangna

Location	39, P1 Floor, Robinson Department Store Mega Bangna, Moo 6, Bangkeaw, Bangplee, Samutprakarn 10540
Open-Close	Every day 10.00 - 21.00 Hr.
Tel.	02-105-1315

● Gateway Ekkamai

Location	982/22, Room No.B112, Basement Floor, Gateway Ekkamai Building, Sukhumvit Road, Prakhanong, Klongtoey, Bangkok 10110
Open-Close	Every day 10.00 - 21.00 Hr.
Tel.	02-108-2810

● Seacon Bangkai

Location	607 Room No.B36, Basement Floor, Seacon Bangkai Building, Petchakasem Road, Bangwa, Pasicharoen, Bangkok 10160
Open-Close	Mon-Fri 10.30 - 21.00 Hr. Sat-Sun 10.00 - 21.00 Hr. Holiday 10.00 - 21.00 Hr.
Tel.	02-458-2921

● Central Plaza Suratthani

Location	88/1 Moo 10, Watpradoo, Amphoe Muang, Suratthani, Suratthani 84000
Open-Close	Mon-Fri 09.00 - 21.00 Hr. Sat-Sun 09.00 - 21.30 Hr. Holiday 09.00 - 21.30 Hr.
Tel.	077-489-926

● Saphan kwai

Location	670/22 Phaya Thai Road, Samsennai, Phaya Thai, Bangkok 10400
Open-Close	Mon-Fri 08.00 - 20.00 Hr. Sat-Sun 09.00 - 21.00 Hr. Holiday 09.00 - 21.00 Hr.
Tel.	02-279-5801

● Central Plaza Lampang

Location	319/1 Highway-Lampang-Ngao Road, Suandok, Amphoe Muang Lampang, Lampang 52100
Open-Close	Mon-Fri 11.00 - 21.00 Hr. Sat-Sun 10.00 - 21.00 Hr. Holiday 10.00 - 21.00 Hr.
Tel.	054-811-725

● Central Plaza Ubon Ratchthani

Location	312 Moo 7, Tambon Jaeramae, Amphoe Mueang Ubonratchathani, Ubonratchathani 34000
Open-Close	Mon-Fri 08.30 - 21.00 Hr. Sat-Sun 08.30 - 21.00 Hr. Holiday 10.00 - 21.30 Hr.
Tel.	045-422-825

● Jasmin City

Location	2 B-12 Floor, Soi Sukhumvit 23 (Prasarnmit), Sukhumvit Road, Khlongtoei-Nua, Wattana, Bangkok 10110
Open-Close	Mon-Fri 08.00 - 20.00 Hr. Sat-Sun 09.00 - 20.00 Hr. Holiday 09.00 - 20.00 Hr.
Tel.	02-260-0572

● Chiangmai Airport

Location	201 1 st Floor Moo 7, Suthep, Amphoe Muang Chiang Mai, Chiang Mai 50200
Open-Close	Every day 09.00 - 21.00 Hr.
Tel.	052-001-624

● Central Festival Chiangmai

Location	99, 99/1, 99/2, Room No.G01, G Floor Moo 4, Faham, Amphoe Muang Chiang Mai, Chiang Mai 50000
Open-Close	Mon-Fri 11.00 - 21.30 Hr. Sat-Sun 10.00 - 22.00 Hr. Holiday 10.00 - 22.00 Hr.
Tel.	053-288-570

● Robinson Saraburi

Location	99 1 st Floor, Moo 7, Talingchan, Amphoe Muang Saraburi, Saraburi 18000
Open-Close	Every day 08.30 - 21.30 Hr.
Tel.	036-351-370

● Central Festival Hatyai

Location	1520 Kanchanawanich Road, Hatyai, Hatyai, Songkhla 90110
Open-Close	Mon-Fri 11.00 - 22.00 Hr. Sat-Sun 10.00 - 22.00 Hr. Holiday 10.00 - 22.00 Hr.
Tel.	074-801-360

● Harbour Mall Chonburi

Location	4/222 2 nd Floor, Moo 10, Sukhumvit Road, Toongsukla, Sriracha, Chonburi 20230
Open-Close	Mon-Fri 10.30 - 20.30 Hr. Sat-Sun 10.00 - 21.30 Hr. Holiday 10.00 - 21.30 Hr.
Tel.	038-493-893

● Tesco Lotus Samutsakorn

Location	99/8 Moo 8, Tasai, Amphoe Muang Samutsakorn, Samutsakorn 74000
Open-Close	Every day 09.00 - 21.00 Hr.
Tel.	034-836-533-5

● Central Plaza Salaya

Location	99/19-99/20 Moo 2, Central Plaza Salaya, Bangtoey, Sampran, Nakhonpatom 73210
Open-Close	Every day 09.00 - 21.00 Hr.
Tel.	034-100-190-4

● Robinson Chachoengsao

Location	910 1 st Floor, Robinson Chachoengsao Chachoengsao-Bangpakong Road, Na Mueang, Amphoe Muang Chachoengsao, Chachoengsao 24000
Open-Close	Every day 10.00 - 21.00 Hr.
Tel.	038-564-356-60

● Robinson Samutprakan

Location	789 Moo 2, 1 st Floor, Robinson Samutprakan, Taibanmai, Amphoe Mueang Samutprakan, Samutprakan 10280
Open-Close	Every day 10.00 - 22.00 Hr.
Tel.	02-174-2944-48

● Lamlukka

Location	10, Moo 2, Buengkhamphroi, Lamlukka, Pathum Thani 12150
Open-Close	Every day 10.00 - 22.00 Hr.
Tel.	02-152-7852-5

● Tesco Lotus Thalang

Location	303, Moo 1, Thepkasattri, Thalang , Amphoe Thalang, Phuket 83110
Open-Close	Every day 10.00 - 22.00 Hr.
Tel.	076-311-820

● Tesco Lotus Rama 1

Location	831 Rama 1 Road, Pathumwan, Pathumwan, Bangkok 10330
Open-Close	Every day 09.00 - 21.00 Hr.
Tel.	02-612-3900

● West Gate (Ekamai)

Location	982/22 Basement Floor, West Gate (Ekamai), Sukhumvit Road, Prakhonong, Klongtoey, Bangkok 10110
Open-Close	Every day 10.00 - 21.00 Hr.
Tel.	02-108-2810

● Fortune Town

Location	7/1 Tesco Lotus Building, Ratchadaphisek Road, Dindaeng, Dindaeng, Bangkok 10400
Open-Close	Every day 10.00 - 21.00 Hr.
Tel.	02-642-1360-3

● Tesco Lotus Bangkapi

Location	3109 Ladprao Road, Klongchan, Bangkapi, Bangkok 10240
Open-Close	Every day 09.00 - 21.00 Hr.
Tel.	02-012-9980-3

● Robinson Srisamarn Nonthaburi

Location	99 2 nd Floor, Moo 1 , Ban Mai, Amphoe Pakkred, Nonthaburi 11120
Open-Close	Sun-Thu 10.00 - 21.00 Hr. Fri-Sat 10.00 - 22.00 Hr. Holiday 09.00 - 21.00 Hr.
Tel.	02-501-5740-3

● Central Plaza Rayong

Location	99-99/1 2 nd Floor, Bang Na-Trat Road, Choengnoen, Amphoe Muang Rayong, Rayong 21000
Open-Close	Mon-Fri 10.30 - 21.00 Hr. Sat-Sun 10.00 - 21.00 Hr. Holiday 10.00 - 21.00 Hr.
Tel.	038-942-846-49

● Tesco Lotus Phitsanulok

Location 909 Moo10, Arunyik,
Amphoe Muang Phitsanulok,
Phitsanulok 65000

Open-Close Every day 09.00 - 21.00 Hr.

Tel. 055-253613-5

● Big C Suksawat

Location 94 Moo 18, Big C Supercenter Building,
Bang Phueng, Phrapadaeng,
Samutprakarn 10130

Open-Close Mon-Sun 09.00 - 21.00 Hr.
Holiday 09.30 - 21.00 Hr.

Tel. 02-463-7901-04

● Central Festival East Ville

Location 69, 69/1-69/2 Room No.G02, 1st Floor,
Central Festival East Ville,
Pradit Manutham Road, Ladprao,
Ladprao, Bangkok 10230

Open-Close Every day 09.00 - 21.00 Hr.

Tel. 02-0406570-73

● Robinson Kanchanaburi

Location 10 Moo 9, Pakpraek, Amphoe Muang,
Kanchanaburi 71000

Open-Close Every day 10.00 - 21.00 Hr.

Tel. 034-603-211

● Robinson Suphanburi

Location 449 Moo 5, Tharahat,
Amphoe Mueang Suphanburi,
Suphanburi 72000

Open-Close Every day 10.00 - 21.00 Hr.

Tel. 034-454 333

● Big C Huamark

Location 129 Ramkhamhaeng Road, Huamark,
Bangkapi, Bangkok 10240

Open-Close Every day 10.30 - 21.30 Hr.

Tel. 02-7185709-12

● Central Plaza Pinklao

Location 7/222 Room No.B01, Basement Floor,
Borommaratchachonnani Road,
Arun Amarin, Bangkok Noi, Bangkok 10700

Open-Close Every day 09.30 - 21.00 Hr.

Tel. 02-8845703-6

● Big C Bangplee

Location 89 Moo 8, Big C Supercenter Building,
Taeparak km 13 Road, Bangplee Yai,
Bangplee Samutprakan 10540

Open-Close Every day 09.00 - 21.00 Hr.

Tel. 02-312-2855-9

● Central Plaza Nakhon Si Thammarat

Location 8,9/8 Room No.202, 2nd Floor, Moo 7,
Phra Phrom, Na San, Nakhon Si Thammarat
80000

Open-Close Mon-Fri 10.30 - 21.00 Hr.
Sat-Sun 0.00 - 21.00 Hr.
Holiday 10.00 - 21.00 Hr.

Tel. 075-392732-5



บริษัท ซีโอแอล จำกัด (มหาชน)

24 ซอยอ่อนนุช 66/1 ถนนอ่อนนุช แขวงสวนหลวง
เขตสวนหลวง กรุงเทพมหานคร 10250

COL Public Company Limited

24 Soi On-Nuch 66/1 Suangluang,
Bangkok 10250 Thailand