

February 26, 2019

Subject: Resolutions of Board of Directors' Meeting No. 1/2019 on Dividend Payment, Issuance and Offering of Warrants to Purchase Newly-Issued Ordinary Shares of the Company No.1 (HPT-W1) to Existing Shareholders of the Company, Capital Increase and Schedule of the Annual General Meeting of Shareholders of 2019

To: President
The Stock Exchange of Thailand

Enclosures: 1. Features of Warrants to Purchase Newly-Issued Ordinary Shares of Home Pottery Public Company Limited No.1 (HPT-W1) to be Allocated to Existing Shareholders of the Company
2. Capital Increase Report Form (F53-4)

Home Pottery Public Company Limited ("**Company**") hereby informs main resolutions of the Board of Directors Meeting No. 1/2019 held on February 26, 2019 at 13:00 hrs. as follows:

To propose the Annual General Meeting of Shareholders of 2019, hold on April 27, 2019 at 13:00 hrs. at Peebluang Room, JJ Park 43/37 Thakraonoi Road, Muang Lampang District, Lampang Province, and the record date for determination of the shareholders entitled to attend the meeting would be on March 13, 2019. The agenda for the meeting would be as follows:

Agenda 1 To adopt the Minutes of the Annual General Meeting of Shareholders of 2018

Board of Directors' opinion: The Board deemed appropriate to propose the Minutes of the Annual General Meeting of Shareholders of 2018 for consideration of adoption by the Annual General Meeting of Shareholders.

Agenda 2 To acknowledge the Company's operating performance of 2018

Board of Directors' opinion: The Board deemed appropriate to submit the Company's operating performance of 2018 for acknowledgment of the Annual General Meeting of Shareholders.

Agenda 3 To approve the audited financial statements for the fiscal year ended December 31, 2018

Board of Directors' opinion: The Board deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the financial statements, for the fiscal year ended December 31, 2018, which were audited by the external auditor and approved by the audit committee.

Agenda 4 To approve the allocation of net profit of 2018 as legal reserve and dividend payment for 2018

Board of Directors' opinion: The Board deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the allocation of net profit of 2018 as follows:

- 1) To appropriate as a legal reserve in the amount of Baht 900,000, amounting to 5.19 percent of the net profit of 2018 (separate financial statements) in accordance with the laws, resulting in the Company's retained earnings appropriated as the accumulated legal reserve of Baht 4,720,000, equivalent to 3.63 percent of the registered capital.
- 2) To distribute the stock dividend at the rate of Baht 0.015625 per share based on the ordinary shares of 520,000,000 shares at the ratio of 16 existing shares to 1 stock dividend (any fraction resulted from the allotment of shares shall be disregarded) in form of newly-issued ordinary shares of not exceeding 32,500,000 shares at the par value of Baht 0.25, totaling the stock dividend payment of not exceeding Baht 8,125,000 or equivalent to the dividend payment rate of 49.40 percent of the net profit of 2018 (separate financial statements) after legal reserve deduction.

Such dividend payment would be distributed from the tax-exempt profit, due to privileges received from the BOI. Thus, the individual shareholders would not be subject to the withholding tax nor entitled to the tax credit. The date on which the list of shareholders entitled to dividends is determined, the record date, would be May 10, 2019, and the dividend payment would be made on May 24, 2019. However, the dividend entitlement is uncertain and pending approval of the Annual General Meeting of Shareholders.

Agenda 5 To appoint directors to replace those due to complete their terms

Board of Directors' opinion: The Board (exclusive of those with interests on this matter) deemed appropriate to propose to the Annual General Meeting of Shareholders to approve re-election of the directors due to complete their terms in 2019 to retain their office for another term as follows:

- 1) Mr. Thepkun Poollarp Chairman of the Board/ Independent Director/ Chairman of the Audit Committee/ Chairman of the Nomination and Remuneration Committee
- 2) Mrs. Teelaporn Kongchim Independent Director / Member of the Audit Committee/ Member of the Nomination and Remuneration Committee
- 3) Ms. Nijawan Chowkittisopon Director/ Member of the Risk Management Committee

Agenda 6 To approve the remuneration of directors for 2019

Board of Directors' opinion: The Board deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the remuneration of the directors for 2019 as follows:

Position	Attendance Fee (Baht/ person/ time)	
	2019	2018
1. The Board of Directors - Chairman of the Board - Director	13,000 12,000	13,000 12,000
2. The Audit Committee - Chairman of the Audit Committee - Member of the Audit Committee /Independent Director	13,000 12,000	13,000 12,000
3. The Nomination and Remuneration Committee - Chairman of the Nomination and Remuneration Committee - Member of the Nomination and Remuneration Committee	8,000 6,000	None None
4. The Risk Management Committee - Chairman of the Risk Management Committee - Member of the Risk Management Committee	8,000 6,000	None None
5. Other remuneration - Bonus	Baht 50,000 per person provided that the Company has Net Profit Margin more than 10% in each fiscal year	Baht 50,000 per person provided that the Company has Net Profit Margin more than 10% in each fiscal year

The remuneration of directors for 2019 shall not exceed Baht 2,000,000.

Agenda 7 To approve the appointment of the external auditor and determination of the audit fee for 2019

Board of Directors' opinion: The Board deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the appointment of the external auditors for 2019 from AST Master Co., Ltd. as follows:

- 1) Mr. Pradit Rodloytuk Certified Public Accountant No. 218 or
- 2) Ms. Nongram Laohaareedilok Certified Public Accountant No. 4334

and to approve the audit fee for 2019 in the amount of Baht 930,000 and to acknowledge the audit fee of the Company's subsidiary company in the amount of Baht 190,000.

Agenda 8 To approve the issuance and offering of the Warrants to Purchase Newly-Issued Ordinary Shares of the Company No.1 (HPT-W1)

Board of Directors' opinion: The Board deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the issuance and offering of Warrants to Purchase Newly-Issued Ordinary Shares of Home Pottery Public Company Limited No.1 (HPT-W1) of not exceeding 110,500,000 units to the existing shareholders proportionately to their respective shareholdings (Right Offering) (the existing shareholders would also be entitled to the newly-issued shares derived from the aforementioned stock dividend payment of 32,500,000 shares) at the ratio of 5 existing ordinary shares to 1 unit of the Warrant for free. Any fraction resulted from the allotment of shares shall be disregarded. The exercise ratio of the Warrant would be 1 unit of the Warrant to 1 newly-issued ordinary share at the exercise price of Baht 0.50 per share and term of the Warrants would be 2 years from the date of issuance of the Warrants. The details of the Warrants are set out in Enclosure 1.

The date on which the list of shareholders entitled to allotment of the Warrants is determined, the record date, would be on May 31, 2019. However, the issuance and offering of the Warrants is uncertain and pending approval of the Annual General Meeting of Shareholders.

Moreover, the Company's Board of Directors and/or the persons authorized by the Company's Board of Directors are empowered by the shareholders

1. To determine and rectify any other necessary and appropriate conditions and details in connection with the warrant issuance, such as details of the offering etc. and
2. To execute application, necessary supporting documents and evidence relevant to the issuance of the Warrant, including to contact and to file such application forms, documents and evidence to the authorities or government agencies concerning the warrant issuance and the listing of the Warrant on the mai Stock Exchange. and
3. To take any other actions which are deemed necessary and appropriate for the issuance and allocation of the Warrant for example considering to appoint the Thailand Securities Depository Co., Ltd. is the Registrar of the Company.

Agenda 9 To approve the increase in the Company's registered capital in the amount of Baht 35,750,000 from the existing registered capital of Baht 130,000,000 to the new registered capital of Baht 165,750,000 by issuing 143,000,000 newly-issued ordinary shares at the par value of Baht 0.25 and the amendment to Clause 4. of the Company's Memorandum of Association to be in line with the capital increase

Board of Directors' opinion: The Board deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the increase in the Company's registered capital in the amount of Baht 35,750,000 from the existing registered capital of Baht 130,000,000 to the new registered capital

of Baht 165,750,000 by issuing 143,000,000 newly-issued ordinary shares at the par value of Baht 0.25 and the amendment to Clause 4. of the Company's Memorandum of Association to be in line with the capital increase as follows:

“Clause 4 Registered capital 165,750,000 Baht (One Hundred and Sixty-Five Million Seven Hundred and Fifty Thousand Baht)
Divided into 663,000,000 shares (Six Hundred and Sixty-Three Million shares)
Value per share 0.25 Baht (Twenty-Five Satang)
Categorized into:
Ordinary shares 663,000,000 shares (Six Hundred and Sixty-Three Million shares)
Preference shares - shares (-)”

Agenda 10 To approve the allocation of the newly-issued ordinary shares of not exceeding 110,500,000 shares to accommodate the exercise of the Warrants No.1 (HPT-W1) and the allocation of the newly-issued ordinary shares of not exceeding 32,500,000 shares to accommodate the stock dividend payment.

Board of Directors' opinion: The Board deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the allocation of the newly-issued ordinary shares of not exceeding 143,000,000 shares at the par value of Bhat 0.25 to accommodate the exercise of the HPT-W1 warrants and to accommodate the stock dividend payment as follows:

- 1) To allocate not exceeding 110,500,000 newly-issued ordinary shares to accommodate the exercise of the HPT-W1 warrants.
- 2) To allocate not exceeding 32,500,000 newly-issued ordinary shares to accommodate the stock dividend payment.

Agenda 11 To acknowledge the development of investment and operation results of Central Hospitality Co., Ltd.

Board of Directors' opinion: The Board deemed appropriate to report the Annual General Meeting of Shareholders to acknowledge the development of investment and operation results of the subsidiary company, Central Hospitality Co., Ltd.

Agenda 12 Others (if any)

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Your kind acknowledgment of these matters would be appreciated.

Yours sincerely,
Home Pottery Public Company Limited



Mr. Niran Chourkittisophon
Director

Summary of Features of Warrants Representing the Right to Purchase Newly Issued Ordinary Shares of
Home Pottery Public Company Limited number 1 (HPT-W1) to be allocated to the Company's existing
shareholders

Issuer	:	Home Pottery Public Company Limited) "the Company" or "HPT")
Type	:	Warrants to purchase newly issued ordinary shares of Home Pottery Public Company Limited number 1 ("Warrants" or "HPT-W1")
Type of Warrants	:	Specified the name of the holder and transferable
Number of Warrants in issuance and offering	:	Not exceed 110,500,000 warrants
Numbers of Ordinary Shares Allocated to Accommodate the Exercise of the Warrants	:	Not exceed 110,500,000 ordinary shares (par Baht 0.25 per share)
Offering Price per unit	:	Baht 0.00
Distribution Method	:	Warrants shall be allocated to the existing shareholders of the Company (Rights Offering) at the ratio of 5 existing shares to 1 Warrant for free. In the case where there are any fractions of unit of Warrants from the calculation of the allocation, the fraction shall be rounded down. The Warrants remained from the allocation will be cancelled by the Company; therefore, the final outstanding balance of the allotted Warrants will be equal to the number of the Warrants duly allotted to the existing shareholders. In this regard, the names of shareholders entitled to receive the Warrant shall be determined on May 31, 2019 (Record Date).
Exercise Ratio	:	1 unit of the Warrant is entitled to purchase 1 ordinary share with the exception of the case of the adjustment of rights in accordance with the adjustment conditions.
Exercise Price	:	Baht 0.50 per share with the exception of the case of the adjustment of rights in accordance with the adjustment conditions.
Date of issuance and offering	:	June 6, 2019
Tenor	:	2 years from the date of issuance and offering of Warrants (From June 6,

		2019 to June 5, 2021)
Exercise Period	:	The Warrant holders shall be able to exercise their rights 4 times, which are on December 31, 2019, June 30, 2020, December 31, 2020 and June 5, 2021, the last exercise date which is the day the Warrant will expire. (In the event that the exercise date falls on holiday of the Stock Exchange of Thailand, the exercise date will be shifted to the last business day prior to the original exercise date.)
Period for Notification of Intention to Exercise the Warrants	:	The warrant holders who wish to exercise his/her rights to purchase ordinary shares of the Company shall notify such intention during 9.00 a.m. to 4.00 p.m. of any business day within 5 business days prior to each exercise date except the last exercise date which the warrant holders can notify such intention during 9.00 a.m. to 4.00 p.m. of any business day within 15 business days prior to the last exercise date.
Irrevocability of Notification of Intention to Exercise the Warrants	:	The intention to exercise the Warrants may not be revoked after the Warrants holders notify their intentions to purchase the ordinary shares under the Warrants.
Secondary Market for the Warrants	:	The Company will file an application to list the Warrants as listed securities on the Market for Alternative Investment (mai) <u>Remark:</u> After the issuance of the Warrants, the Company will file an application to list such Warrants on the mai. However, the Company cannot guarantee that the SET will approve the listing of the Warrants. If the SET disapproves the listing of the Warrants, investors will not be able to trade the Warrants on the mai
Secondary Market for Ordinary Shares Derived from the Exercise of the Warrants	:	The company shall list the ordinary shares that are derived from the exercise of the Warrants as listed securities on the mai Stock Exchange
Impacts on Shareholders	:	As the Warrants to purchase the ordinary shares of the Company will offer to existing shareholders in proportionate, the issuance of Warrants as of the issuance date, thus, has no impact on shareholder.

The newly issued ordinary shares of the Company to support the exercising rights of HPT-W1 will be entitled to rights and benefits which have the same rights as the existing shareholders starting when the aforesaid persons have been registered as the shareholder of the Company in the shareholder register book which had been registered with the Ministry of Commerce. However, in the case that all Warrants had been exercised by non-existing shareholders, impact on issuance Warrants to the existing shareholders will be as follows:

1. Shareholding & Control Dilution

In case that person entitled to purchase shares according to HPT-W1, they are not all of existing shareholders. The impact on shareholders for control dilution is equal to 17.53 % of shareholding ratio of existing shareholders. The calculation details are as follows:

$$\begin{aligned} \text{Control Dilution} &= \frac{\text{Newly issued shares}}{\text{Paid-up shares} + \text{Newly issued shares}} \\ &= \frac{110,500,000}{520,000,000 + 110,500,000} \\ &= 17.53\% \end{aligned}$$

2. Price Dilution

In the event that all 110,500,000 units of Warrants are fully exercised, the Price Dilution will be diluted equal to 9.07%. Market price is equal to Baht 1.0364 per share which was calculated from weighted average price 15 days prior to the resolution of the HPT's Board of Directors No.1/2019 on February 26,2019 (From February 4, 2019 – February 25, 2019) (source: SETSMART). The calculation details are as follows:

$$\text{Price Dilution} = \frac{\text{Market price} - \text{Market price after issuance}^*}{\text{Market price}}$$

	<p>* Market price after issuance =</p> $\frac{(\text{Market price} \times \text{Paid-up shares}) + (\text{Exercise Price} \times \text{Newly issued shares})}{(\text{Paid-up shares} + \text{Newly issued shares})}$ <p>Market price after issuance = $\frac{(1.0364 \times 520,000,000) + (0.50 \times 110,500,000)}{(520,000,000 + 110,500,000)} = 0.9424$</p> <p>Price Dilution = $\frac{1.0364 - 0.9424}{1.0364} = 9.07\%$</p> <p>3. Earnings Per Share Dilution : EPS Dilution</p> <p>In the event that all 110,500,000 units of Warrants are fully exercised, the EPS Dilution will be diluted equal to 17.53% by which the net profit in the formula based on the net profit from the last four quarters (Quarter 1/2018 – Q4/2018) is equal to 18,652,118 Baht. The calculation details are as follows:</p> <p>Earning Dilution = $\frac{\text{EPS} - \text{EPS after issuance}^*}{\text{EPS}}$</p> <p>* EPS after issuance = $\frac{\text{Net profit}}{(\text{Paid-up shares} + \text{Newly issued shares})}$</p> <p>EPS before issuance = $\frac{18,994,084}{520,000,000} = 0.0365$ Baht</p> <p>EPS after issuance = $\frac{18,994,084}{(520,000,000 + 110,500,000)} = 0.0301$ Baht</p> <p>EPS Dilution = $\frac{0.0365 - 0.0301}{0.0365} = 17.53\%$</p>
<p>Objectives of Issuance of Warrant and Expected Benefits the Company would gain from this Allocation of Newly Issued shares</p>	<p>: To enhance the liquidity and increase the working capital of the Company as well as to strengthen the capital base in preparation for future fund raising for the future investment. The future projects will enhance higher revenue and better net profit margin.</p>
<p>Expected Benefits the Shareholders would gain from</p>	<p>: Warrant holders will be recognized as Company's Shareholders only if the Company has completely registered the change of Registered and Paid-up</p>

the Capital Increase	<p>Capital to Department of Business Development, Ministry of Commerce, and the Shareholders will be entitled to receive the dividend from the company. However, the Company dividend payout ratio at not less than 40 percent of annual Net Income.</p>
Rights adjustment conditions of Warrant	<p>: The Company shall have to proceed to adjust the exercise price and the exercise ratio, throughout the maturity period of the Warrant, in order to maintain the benefits of the Warrant holders as per the following occurrences:</p> <ol style="list-style-type: none"> 1. When the Company changes the par value of the Company's ordinary shares as a result of a combine or split in value of shares. 2. When the Company offers to sell newly issued ordinary shares to the existing shareholders and/or to general public and/or to specific individuals (private placement) at the average price per share of the newly issued ordinary shares less than 90 percent of "the market price of the ordinary shares of the Company". 3. When the Company offers the existing shareholders and/or general public and/or private placement any newly securities, which give rights to the holders of those securities to convert into ordinary shares, i.e. Convertible Debenture or Warrants. And the average price per share of newly issued ordinary shares to accommodate those rights is lower than 90 percent of "the trading market price of the Company's ordinary shares". 4. When the Company sets aside all or in part of dividend payment for new ordinary shares to the shareholders. 5. When the Company makes cash dividend payment in exceeding 80 percent of Company's income after tax in any financial years (separate financial statement) during the maturity period of these Warrants.

	<p>6. In any other circumstances that result in the Warrant holders or the holders of Certificate of Warrant to loss their rights and benefits, that are not described in 1. to 5.</p> <p><u>Remark:</u> The exercise price will not be adjusted down, the exercise price is lower than the reduced par value per share.</p>
Others	<p>: The Company's Board of Directors and/or the persons authorized by the Company's Board of Directors are empowered</p> <ol style="list-style-type: none"> 1. To determine and rectify any other necessary and appropriate conditions and details in connection with the warrant issuance, such as details of the offering etc. ,and 2. To execute application, necessary supporting documents and evidence relevant to the issuance of the Warrant, including to contact and to file such application forms, documents and evidence to the authorities or government agencies concerning the warrant issuance and the listing of the Warrant on the mai Stock Exchange. And 3. To take any other actions which are deemed necessary and appropriate for the issuance and allocation of the Warrant for example considering to appoint the Thailand Securities Depository Co., Ltd. is the Registrar of the Company.

Capital increase report form
Home Pottery Public Company Limited
Date February 26, 2019

We, Home Pottery Public Company Limited, hereby report on the resolution of Board of Directors meeting No. 1/2019 held on February 26, 2019 from 1 p.m. to 4.45 p.m. relating to a capital increase/share allotment as follows:

1. Capital increase:

The board meeting passed a resolution approving the increase of the company's registered capital from THB 130 million to THB 165.75 million by issuing 143,000,000 ordinary shares with a par value of THB 0.25 each, totaling THB 35.75 million. Details of the each type of capital increase are:-

Type of capital increase	Type of share	Number of shares (shares)	Par value (THB/share)	Total (THB million)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing proceeds	Ordinary	143,000,000	0.25	35.75
	Preferred	---	---	---
<input type="checkbox"/> General mandate	Ordinary	---	---	---
	Preferred	---	---	---

If specifying the purpose of utilizing proceeds, all of the following items must be filled out, except item No. 2.2.

If under a general mandate, only items No.2.2, No.3 and No.4 need to be filled out.

2. Allotment of new shares

2.1 Specifying the purpose of utilizing proceeds

Allotted to	Number of share (shares)	Ratio (old : new)	Sale price (THB/share)	Subscription and payment period	Note
Existing Shareholders	32,500,000	16 Existing shares: 1 Stock dividend	---	---	To support stock dividend payment
General public	---	---	---	---	---
Other persons (specify) ...	---	---	---	---	---
To accommodate the exercising	110,500,000	5 Existing	Exercise price	Detail of	To support

Allocated to	Number of share (shares)	Ratio (old : new)	Sale price (THB/share)	Subscription and payment period	Note
rights of an ordinary share warrant; HPT-W1 to be allocated to the Company's existing shareholders		shares: 1 unit of the warrant	THB 0.50 per share	exercise period as below	the rights exercise of HPT-W1

Remark: Please kindly see details of Warrants Representing the Right to Purchase Newly Issued Ordinary Shares of Home Pottery Public Company Limited number 1 (HPT-W1) in Attachment 1

2.2 The Company's plan in case there is a fraction of shares remaining

The fraction of shares will be cut off.

3. Schedule for a shareholders' meeting to approve the capital increase/allotment:

The Ordinary General Shareholders' Meeting for the year 2019 is scheduled to be held on April 27, 2019 at 1.00 p.m. at Peebluang Room, JJ Park, No. 43/37 Thakraonoi Road, Muang Lampang District, Lampang

- The share register will be closed to share transfers in order to determine the right to attend this meeting from ____ until the meeting has been duly convened.
- The share register will be recorded for share transfer in order to determine the right to attend this meeting on March 13, 2019.

4. Approval of the capital increase/share allotment by relevant governmental agency and conditions thereto (if any)

The Company will apply for registration of the capital increase of THB 35.75 million at par value THB 0.25 each with the Department of Business Development, Ministry of Commerce, and apply for registration of the paid-up capital when it has been paid-up.

5. Objectives of the capital increase and plans for utilizing proceeds received from the capital increase:

1. Increasing capital to accommodate the stock dividend payment
2. Increasing capital to accommodate the rights exercise of HPT-W1. The proceeds will be used as working capital for business operation

6. Benefits which the Company will receive from the capital increase/share allotment

To enhance the liquidity and increase the working capital of the Company as well as to strengthen the capital base in preparation for future fund raising for the future investment. The future projects will enhance higher revenue and better net profit margin.

7. Benefits which shareholders will receive from the capital increase/share allotment:

7.1 Dividend policy: The Company has dividend policy not less than 40% of net profit after legal reserve and all reserves according to the Company's AOA and by law and must have no impact for the Company's cash flow.

7.2 Subscribers of new shares issued for this capital increase will be entitled to receive dividends from the Company's business operations starting from the date of the rights exercise to purchase the new issue of ordinary share according to HPT-W1 condition and the Company has registered paid-up share completely.

7.3 Others – None-

8. Other details necessary for shareholders to approve the capital increase/share allotment:

The share register will be recorded to determine the right to receive stock dividend on May 10, 2019.
The dividend payment date will be on May 24, 2019

The share register will be recorded to determine the right to be allocated the stock warrant on May 31, 2019. The stock warrant will be issued and allocated on June 6, 2019

9. Schedule of action if the board of directors passes a resolution approving the capital increase or allotment of new shares:

No.	Procedures of the capital increase	Date
1	The Board of Director's Meeting No. 1/2019	February 26, 2019
2	Record Date for the right to attend AGM 2019	March 13, 2019
3	AGM 2019	April 27, 2019
4	Record Date for the right to receive stock dividend	May 10, 2019
5	Dividend payment date	May 24, 2019
6	The Record Date for the right to be allotted of HPT-W1	May 31, 2019
7	The issued date and allocated date of HPT-W1	June 6, 2019

The Company hereby certifies that the information contained in this report form is true and complete in all respects.

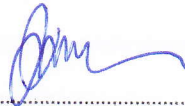


Signed

(Mr. Niran Chourkittisophon)

Managing Director

Home Pottery Public Company Limited



Signed

(Mrs. Wannee Chourkittisophon)

Dputy Managing Director

Home Pottery Public Company Limited