



A company of AR Group

ARIP Public Company Limited

99 /16-20 Ratchadapisek Road.
Din Daeng, Bangkok 10400
Tel. +66(0) 2642-3400
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www.arip.co.th

The Minutes of the Annual General Meeting of Shareholders 2014

ARIP Public Company Limited

The Meeting was held on March 28, 2014 at 14.00 pm. at SVOA Tower, ASIC Room, 34 Floor 900/29 Rama 3 Road, Bangpongpan, Yannawa, Bangkok 10120.

Mr. Chanchai Boonyasurakul, the Company's secretary welcome shareholders to the Annual General Meeting of shareholders 2014 of ARIP Public Company Limited, and declared that the Meeting had been attended by 65 shareholders either by the shareholder personally or authorized attorney accounting for 224,522,683 shares or 48.18 percent of the registered capital. The number constituted a quorum required under Article 31 of the Company's Articles of Association. Hence, the Annual General Meeting of Shareholders 2014 ("AGM") was declared open.

The Company has 9 members of the Board of Directors and attending the meeting is as follows:

- | | | |
|-------------------------------------|-------------------|--|
| 1. Mr. Manu | Leopairote | Chairman of the Board & Independent Director |
| 2. Mr. Min | Intanate | Director & Executive chairman |
| 3. Mr. Wilson | Teo Yong Peng | Director |
| 4. Mr. Prayoon | Rattanachaiyanont | Director |
| 5. Mr. Pathom | Indarodom | Director |
| 6. Mr. Sophon | Intanate | Director |
| 7. Mr. Prakob | Visitkitjakarn | Independent Director and Chairman of Audit Committee |
| 8. Mr. Narit | Therdsteerasukdi | Independent Director and Audit Committee Member |
| 9. Group Captain Isaraya Sukcharoen | | Independent Director and Audit Committee Member |

Executives attending the Meeting are as follows; Mr. Norasak Rattanaverroj, Mr. Marut Teawarboon and Miss Pornpavee Sahawathanapong.

Representative from Ernst & Young Office Limited, currently EY Office Limited, the Company's auditor, namely Mr. Chayapol Suppasertanon and Miss Koranit Chanda, and the Company's legal advisor, namely Mr. Chokun Dachakaisya

Company Secretary has described how to count the votes of the shareholders who voted in each agenda, so that the meeting is done properly as follows:



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1.1 A shareholder or attorney being registered shall receive a set of voting cards. Each card shall specify the name of the voter and number of shares eligible for voting on the principle of 1 share equals to 1 vote. The shareholder or attorney must use the voting cards corresponding with the agenda. There will not be vote casting for agenda 2 and 4 as the agendas are for acknowledgement. The voting cards for agenda 7 shall be divided for each nominated director. This is to comply with the guideline for organizing a good shareholders' meeting.

1.2 The attorney according to the Proxy Form B with advance voting specified by the grantor shall not receive voting cards because the officer shall gather the votes on each agenda in advance as specified in the Power of Attorney.

1.3 Voting shall be done openly. The meeting holder shall ask the shareholders, who disagree or suspend the voting, to raise their hands, so that the officer can gather the voting cards to count the votes with the barcode scanning system and computer processing.

1.4 Shareholders, who agree to all agendas, should sign their name in all of the voting cards and submit the whole voting cards to the Company at the end of the meeting. Shareholders, who disagree or would like to suspend from voting. They should identify themselves on the spot, and submit the respective voting cards with their names affixed before delivering to the officer.

1.5 To count the votes based on the good policy of business control, the Company invites Miss Koranit Chanda; representative from EY Office Limited, to join the votes counting committee. The Company shall count the votes only of the shareholders, who disagree or suspend voting in each agenda by subtracting the votes from the total votes of the attending shareholders. The remaining votes shall be considered as the agreeing votes on each agenda. If most votes comply and correspond with the Company rules regarding the votes, it shall be considered that the meeting grants consent or approval on such agenda.

1.6 If the shareholders do not vote, it shall be considered that they agree. If any shareholder wishes to leave the meeting or is absent from the meeting on each agenda, the shareholder could exercise his rights by sending the voting card in advance to the officer.

The shareholder, who wishes to do inquiry, must give notice of the name – surname to the meeting prior to the inquiry or express the opinion at all times or may ask questions or express their opinions during the consideration of the last agenda 9.

The Company has fixed an invitation letter and posting them on the Company's Web site details as follows:

1. Page 30 - Agenda 8: To consider and approve the appointment of auditor and determination of auditor's remuneration for Y2014.



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"EY Office Limited added Mr. Chayapol Suppasertanon CPA No. 3972 is a list of Auditor.

2. Page 18 - The profiles of persons nominated to replace retiring directors

Then Mr. Manu Leopairote, Chairman of the Board acting Chairman of the meeting opened the meeting.

Agenda 1 To certify the Minutes of the Annual General Meeting of Shareholders 2013

The Chairman proposed to the Meeting to certify the Minute of the Annual General Meeting of Shareholders 2013, held on March 28, 2013, a copy of which was delivered to the shareholders together with the invitation letter. The Company has published it through the Company's Web site (www.aripplc.com).

Resolution: The majority of shareholders who attended the Meeting and cast their vote to certified the Minutes of the Annual General Meeting of Shareholders 2013 with the following votes:

Approved	318,002,983	Votes	Disagree	15,000	Vote	Abstain	-None-	Vote
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Agenda 2 To acknowledge the report on the Company's operating results and the Annual Report 2013

The Chairman proposed to the Meeting to acknowledge the Annual Report 2013, which had been delivered to the shareholders together with the invitation letters.

Resolution: The Meeting acknowledged the Company's operating results and the Annual Report 2013.

Agenda 3 To consider and approve the Audited Statements of Financial Position and Statements of Comprehensive Income for the year ended December 31, 2013

The Chairman proposed to the Meeting to approve the financial statements for year ended December 31, 2013, which was audited and certified by the auditor of the EY Office Limited and approved by the Audit Committee and the Board of Directors, as appeared in the Annual Report from the page 142-174.

Resolution: The majority of shareholders who attended the Meeting and cast their vote to approve the Audit Statement of Financial Position and Statements of Comprehensive income for the year ended December 31, 2013 of the Company with the following votes:

Approved	318,002,983	Votes	Disagree	15,000	Vote	Abstain	-None-	Vote
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Agenda 4 To acknowledge the Company's Interim Dividend

The Chairman informed the Meeting that during Y2013, the Board of Directors' Meeting No. 4/2013 held on November 11, 2013, resolved to pay an interim dividend from the operating result of 6-month period (Jan-June 2013) to shareholders have the rights for received interim dividend on November 25, 2013. The closing of the register book for collecting shareholders names under Section 225 of the Securities and Exchange Act as is fixed on November 26, 2013. The dividend is set at 0.035 Baht per share, a total amount of 16.31 million Baht and paid on December 9, 2013.

Resolution: The Meeting acknowledged the Company's interim Dividend.

Agenda 5 To consider and approve the profit apportionment and dividend payment derived from operating results for the year ended December 31, 2013

The Chairman proposed to the Meeting to approve the profit apportionment as legal reserve and dividend payment from the Company's operating results Y2013, detailed as specified in the invitation letter page 26-27.

According to the Company's operating results for the year ended as of December 31, 2013, the Company's net profit was 33.14 million Baht. The Board would like to propose to the meeting to approve the allocation of 5% of the net profit, a total amount of 1,198,051.54 Baht as legal reserve and dividend payment to shareholders at an average rate of 0.06 Baht per share, a total amount of 27.96 million Baht. On December 2013, the Company had paid interim dividend payment at 0.035 Baht per share, a sum of 16.31 million Baht.

The Board of Directors proposed to pay the remaining dividend to shareholders at 0.025 Baht per share, in total of 11.65 million Baht. The record date on which shareholders have the rights to receive dividend is March 10, 2014. The share register book closing date for collecting shareholders names under Section 225 of the Securities and Exchange Act is fixed on March 11, 2014 in order to determine the shareholders' entitlement to received dividends. The date of dividend payment shall be on April 11, 2014.

Resolution: The majority of shareholders who attended the Meeting and cast their vote to approve the allocation of the net profit for Y2013 as legal reserve and dividend payment to Shareholders, details as above, with the following votes:

Approved	318,077,983	Votes	Disagree	15,000	Vote	Abstain	-None-	Vote
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Agenda 6 To consider and approve determination of the directors' remuneration



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Chairman proposed to the Meeting that the Company's operating results Y2013 has seen total revenues of 530.52 million Baht, an increase of 112.63% from last year. The Board deems it appropriate to request the Meeting to consider and approve bonus payment and remuneration to the Company's directors, details as specified in the invitation letter page 27-29.

Resolution: The majority of shareholders who attended the Meeting and cast their vote as follows:

6.1 Approval of the bonus payment to the Company's directors for Y2013 in an amount of 550,000 Baht.

Approved 317,928,683 Votes Disagree 15,000 Vote Abstain 149,400 Vote

6.2 Approval of the directors' remuneration for Y2014 in an amount of 663,500 Baht per month.

Approved 317,928,683 Votes Disagree 15,000 Vote Abstain 149,400 Vote

Agenda 7 To consider and approve the appointment of new directors replacing those retired by rotation

Chairman proposed to the Meeting to appoint directors replacing those who retire by rotation. Pursuant to the Public Limited Company ACT 1992 and the Company's Association Article 17, at least one-third or the closest number to one-third of the directors shall vacate offices at every Annual General Meeting of Shareholders. The directors who were due to retire by rotation in the 2014 Annual General Meeting of Shareholders are as follows:

- 1. Mr. Pathom Indarodom Director
- 2. Mr. Sophon Intanate Director
- 3. Mr. Narit Therdsteerasukdi Independent Director & Audit Committee Member

The Board of directors, excluding the votes of retiring directors, proposed the re-election of the 3 Directors to their former positions due to their knowledge, expertise and the fact that they possessed appropriate qualifications of Director as required by the Public Limited Company Acts, Securities and Exchange Act and the Company's regulations.

Resolution: The majority of shareholders who attended the Meeting and cast their vote to approve the re-election of the three Directors back to their former positions with the following votes:

7.1 Mr. Pathom Indarodom
Approved 317,928,683 Votes Disagree 15,000 Vote Abstain 149,400 Vote

7.2 Mr. Sophon Intanate
Approved 317,928,683 Votes Disagree 15,000 Vote Abstain 149,400 Vote

7.3 Mr. Narit Therdsteerasukdi



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Approved 317,928,683 Votes Disagree 15,000 Vote Abstain 149,400 Vote


Agenda 8 To consider and approve the appointment of auditor and determination of auditor's remuneration for Y2014

Chairman proposed to the Meeting to appoint Mr. Chayapol Suppasertanon and/or Ms. Rungnapa Lertsuwankul and/or Ms. Pimjai Manitkajohnkit and/or Ms. Rosaporn Decharkom and/or Ms. Sumana Punpongsanon of EY Office Limited to be the Company's auditors. The remuneration for auditing the Company's accounts including the reviewing of the quarterly financial statements would be at a rate of 1,000,000 Baht and BOI review fee 80,000 Baht, a total amount of 1,080,000 Baht excluding other expenses. Details are provided in the invitation letter page 30.

Resolution: The majority of shareholders who attended the Meeting and cast their vote to approve the appointment of Mr. Chayapol Suppasertanon and/or Ms. Rungnapa Lertsuwankul and/or Ms. Pimjai Manitkajohnkit and/or Ms. Rosaporn Decharkom and/or Ms. Sumana Punpongsanon of EY Office Limited to be the Company's auditor for Y2014 and determine the auditor's remuneration as proposed, with the following votes:

Approved 331,624,583 Votes Disagree 15,000 Vote Abstain 149,400 Vote

Agenda 9 To consider other business (if any)

Sign  The Chairman of the Broad of Meeting
(Mr. Manu Leopairote)

Sign  The Company's secretary
(Mr. Chanchai Boonyasurakul)