



A company of AR Group

## ARIP Public Company Limited

99 /16-20 Ratchadapisek Road.

Din Daeng, Bangkok 10400

Tel. +66(0) 2642-3400

Fax:+66(0) 2641-2331

www. arip.co.th

### The Minutes of the Annual General Meeting of Shareholders 2015

#### ARIP Public Company Limited

The Meeting was held on March 27, 2015 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 2015 of ARIP Public Company Limited, and declared that the Meeting had been attended by 58 shareholders either by the shareholder personally or authorized attorney accounting for 318,907,325 shares or 68.44 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 2015 ("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. Mrs. Aeimporn                    | Punyasai          | Director   |
| 4. Mr. Pathom                       | Indarodom         | Director   |
| 5. Mr. Wilson                       | Teo Yong Peng     | Director   |
| 6. Mr. Prayoon                      | Rattanachaiyanont | Director   |
| 7. Mr. Prakob                       | Visitkitjakarn    | Independent Director Chairman of Audit Committee and Chairman of Nomination and Remuneration Committee |
| 8. Mr. Narit                        | Therdsteerasukdi  | Independent Director Audit Committee Member and Member of Nomination and Remuneration Committee        |
| 9. Group Captain Isaraya Sukcharoen |                   | Independent Director Audit Committee Member and Member of Nomination and Remuneration Committee        |

Executives attending the Meeting are as follows; Miss Pompavee Sahawathanapong, Miss Pilaivarong Phaiboonsawat and Mr. Pornchai Jantarasupasang.

Executive did not attend the meeting due to overseas business trip; Mr. Norasak Rattanaverroj.

Representative from EY Office Limited, the Company's auditor, namely Mr. Chayapol Suppasedtanon



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and Miss Juthamas Kraikittiwut, 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;

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 as the agenda is for acknowledgement. The voting cards for agenda 5 shall be divided for each nominated director. This is to comply with the guideline for organizing a good shareholders' meeting.

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.

3. Voting shall be done openly. The meeting holder shall ask the shareholders, who disagree or abstain 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.

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 abstain voting, should identify themselves on the spot, and submit the respective voting cards with their names affixed before delivering to the officer.

5. To count the votes based on the good policy of business control, the Company invites Miss Juthamas Kraikittiwut; representative from EY Office Limited, to join the votes counting committee. The Company shall count the votes only of the shareholders, who disagree or abstain 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.

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 your rights by sending the voting card in advance to the officer.

7. 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.



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Then Mr. Manu Leoparote, 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 2014

The Chairman proposed to the Meeting to certify the Minute of the Annual General Meeting of Shareholders 2014, held on March 28, 2014, 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 Meeting certified the Minutes of the Annual General Meeting of Shareholders 2014 by unanimous votes of the shareholders present at the Meeting and eligible to vote as follows:

|          |             |       |          |        |      |         |        |      |
|----------|-------------|-------|----------|--------|------|---------|--------|------|
| Approved | 318,927,325 | Votes | Disagree | -None- | Vote | Abstain | -None- | Vote |
|----------|-------------|-------|----------|--------|------|---------|--------|------|

Agenda 2 To acknowledge the report on the Company's operating results and the Annual Report 2014

The Chairman assigned to Miss Pornpavee Sahawathanapong, Executive director to clarify that the Company's total revenue was 277 million baht, gross profit 41 million baht, GP ratio 15.06% and net loss was 13.75 million baht. As of December 31, 2014 Total assets was 246 million baht, total liabilities was 40 million baht and shareholders' equity was 206 million baht. Current ratio was 4.64 times and debt per equity ratio was 0.19 time. The company's liquidity was good.

**Resolution:** The Meeting acknowledged the Company's operating results and the Annual Report 2014.

Agenda 3 To consider and approve the Audited Statements of Financial Position and Statements of Comprehensive Income for the year ended December 31, 2014

The Chairman proposed to the Meeting to approve the financial statements for year ended December 31, 2014, 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 Meeting approved the Audit Statement of Financial Position and Statements of Comprehensive Income for the year ended December 31, 2014 by unanimous votes of the shareholders present and eligible to vote as follows:

|          |             |       |          |        |      |         |        |      |
|----------|-------------|-------|----------|--------|------|---------|--------|------|
| Approved | 331,863,334 | Votes | Disagree | -None- | Vote | Abstain | -None- | Vote |
|----------|-------------|-------|----------|--------|------|---------|--------|------|

Agenda 4 To consider and approve the omission of dividend distribution from operating results for the year ended December 31, 2014



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The Chairman proposed to the Meeting that the Company’s operating result for the year ended December 31, 2014, total revenues was 276.69 million Baht and net loss was 13.75 million Baht. Therefore, the Board proposed to omit the dividend distribution.

**Resolution:** The Meeting approved the omission of dividend distribution from operating results for Y2014 by majority votes of the shareholders present and eligible to vote as follows:

|          |             |       |          |        |       |         |        |      |
|----------|-------------|-------|----------|--------|-------|---------|--------|------|
| Approved | 331,793,934 | Votes | Disagree | 69,400 | Votes | Abstain | -None- | Vote |
|----------|-------------|-------|----------|--------|-------|---------|--------|------|

**Agenda 5** 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. Min Intanate Director & Executive Chairman
2. Mr. Wilson Teo Yong Peng Director
3. Mr. Prakob Visitkitjakarn Independent Director, Chairman of Audit Committee & Chairman of Nomination and Remuneration Committee

The rules and procedures of nomination persons to be appointed as the Company’s directors, details as specified in the invitation letter page 3-4. The Board of directors proposed the re-election of the 3 directors to as directors for another term. For good governance's policy, we would like to invite the 3 of directors who were due to retire by rotation leave the meeting before make a vote.

**Resolution:** The Meeting approved the reappointment of 3 directors retired by rotation for another term by unanimous votes of the shareholders present and eligible to vote as follows:

|          |             |                |          |        |      |         |        |      |
|----------|-------------|----------------|----------|--------|------|---------|--------|------|
| 5.1      | Mr. Min     | Intanate       |          |        |      |         |        |      |
| Approved | 331,864,357 | Votes          | Disagree | -None- | Vote | Abstain | -None- | Vote |
| 5.2      | Mr. Wilson  | Teo Yong Peng  |          |        |      |         |        |      |
| Approved | 331,864,357 | Votes          | Disagree | -None- | Vote | Abstain | -None- | Vote |
| 5.3      | Mr. Prakob  | Visitkitjakarn |          |        |      |         |        |      |
| Approved | 331,864,357 | Votes          | Disagree | -None- | Vote | Abstain | -None- | Vote |



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Agenda 6 To consider and approve determination of the directors' remuneration

Chairman proposed to the Meeting to approve the remuneration of the Broad of Directors and sub-committee which was considered by the Nomination and Remuneration Committee and the Board of Directors, details as specified in the invitation letter page 4-5.

**Resolution:** The Meeting approved determination of the directors' remuneration for Y2015 in amount of 663,500 Baht per month by unanimous votes of the shareholders present and eligible to vote as follows:

|          |             |       |          |        |      |         |        |      |
|----------|-------------|-------|----------|--------|------|---------|--------|------|
| Approved | 331,865,457 | Votes | Disagree | -None- | Vote | Abstain | -None- | Vote |
|----------|-------------|-------|----------|--------|------|---------|--------|------|

Agenda 7 To consider and approve the appointment of auditor and determination of auditor's remuneration for Y2015

Chairman proposed to the Meeting to appoint Mr. Chayapol Suppasedtanon 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 5.

**Resolution:** The Meeting approved the appointment of Mr. Chayapol Suppasedtanon 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 Y2015 and the auditor's fee of 1,080,000 Baht as proposed by unanimous votes of shareholders present and eligible to vote as follows:

|          |             |       |          |        |      |         |        |      |
|----------|-------------|-------|----------|--------|------|---------|--------|------|
| Approved | 331,865,757 | Votes | Disagree | -None- | Vote | Abstain | -None- | Vote |
|----------|-------------|-------|----------|--------|------|---------|--------|------|

Agenda 8 To consider other business (if any)

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As there were no further questions or suggestion, the chairman declared the Meeting adjourned at 15:30, thanked to the shareholders and stakeholders and all representatives, who attended the Meeting and toward their suggestions and comments to, that are highly beneficial to the Company.

Sign \_\_\_\_\_ The chairman of the Meeting  
(Mr. Manu Leopaiprote)

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