



A company of AR Group

ARIP Public Company Limited

99 /16-20 Ratchadapisek Road.
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www. arip.co.th

The Minutes of the Annual General Meeting of Shareholders 2017

ARIP Public Company Limited

The meeting was held on April 20, 2017 at 2.00 p.m. ASIC Meeting Room, 34th Floor, 900/29 Rama 3 Road, Bangpongpan, Yanawa, Bangkok 10210.

Mr. Chanchai Boonyasurakul, the Company Secretary, welcomed the shareholders to the Annual General Meeting of Shareholders 2017 of ARIP Public Company Limited and declared that the meeting had been attended by 50 shareholders either by the shareholder in person 27 persons and authorized attorney accounting 23 persons for 318,660,400 shares or 68.38% of the paid-up shares. The total number of shareholders and attorneys attending the meeting exceeded 25 persons and the total number of shares accounted to no less than one-third of the total number of distributed shares, which constituted the quorum stipulated in Article 31 of the Company's Articles of Association. Hence, the Annual General Meeting of Shareholders 2017 was declared opened.

Remarks: In the course of the meeting, there were shareholders gradually attending the meeting. Therefore, at this meeting, there were 54 shareholders either by the shareholder in person 30 persons and authorized attorney accounting 24 persons for 331,633,423 shares or 71.17% of the paid-up shares.

The Board of Directors comprising 9 directors, attending the meeting as follows:

- | | |
|----------------------------------|---|
| 1. Mr. Manu Leopaiprote | Chairman of the Board/ Independent Director |
| 2. Mr. Min Intanate | Director/ Executive Chairman |
| 3. Mrs. Aeimporn Punyasai | Director/ Chief Executive Officer |
| 4. Mr. Pathom Indarodom | Director |
| 5. Mr. Prayoon Rattanachaiyanont | Director |
| 6. Mr. Wilson Teo Yong Peng | Director |
| 7. Mr. Prakob Visitkitjakarn | Independent Director/ Chairman of Audit Committee/
Chairman of Nomination and Remuneration Committee |
| 8. Mr. Narit Therdsteerasukdi | Independent Director/ Member of Audit Committee /
Member of Nomination and Remuneration Committee |
| 9. Gp.Capt. Isaraya Sukcharoen | Independent Director/ Member of Audit Committee /
Member of Nomination and Remuneration Committee |

Executives attending the meeting totaling 4 persons: Mr. Thanit Klaewdejsri, Mr. Pornchai Chantarasupasang, Mr. Boonlerd Narathai and Miss Pornpavee Sahawathanapong.



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Representatives from EY Office Limited namely Mr. Chayapol Suppasedtanont and Miss Chuthamas Kraikittiwuth, and the Company's Legal Advisor, namely Miss Supawee Mahaworasintorn.

The Company Secretary has described how to count the votes of the shareholders who voted in each agenda so that 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 it is only for acknowledgement. The voting cards for agenda 5 shall be divided for each nominated director. The voting for the appointment of director shall be done on individual basis to comply with the guideline for organizing shareholders' meeting.

2 The attorney according to the Attorney 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 names 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 Supawee Mahaworasintorn, the Company's Legal Advisor, to join the vote 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's 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 shareholders who wishes to raise inquiry must give notice of the name-surname to the meeting prior raising inquiry or opinion at all times or may ask questions or express their opinions during the consideration of the 8th or the last agenda.



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Then Mr. Manu Leoparote, Chairman of the Board acting Chairperson of the meeting, was invited to open the meeting.

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

The Chairman proposed to the Meeting to certify the Minutes of the Annual General Meeting of Shareholders 2016, held on April 18, 2016, a copy of which was presented on pages 7-15 of the invitation letter which was delivered to the shareholders and has been published by the Company through the Company's website (www.aripplc.com).

Resolution: The meeting certified the Minutes of the Annual General Meeting of Shareholders 2016 by a majority of the shareholders present at the Meeting and eligible to vote as follows:

- Approved	318,640,400	votes	or	100.00	percent
- Disapproved	0	votes	or	0.00	percent
- Voided ballots	0	votes			
- Abstained	20,000	votes			

Agenda 2 To acknowledge the Company's Annual Report 2016 and the Report of the Board of Directors

The Chairman proposed to the Meeting to acknowledge the Annual Report 2016 which had been delivered to the shareholders in advance together with the invitation letter.

This agenda is only for acknowledgement, the Meeting therefore proceeded to the next agenda.

Agenda 3 To consider and approve the audited Statements of Financial Position and Statements of Comprehensive Income for the year ended December 31, 2016

The Chairman proposed to the Meeting to approve the Financial Statements which the Board of Directors deemed to have been audited and certified by the auditor and should be approved by the shareholders as per the details presented on pages 152-181 of the Annual Report. Miss Pornpavee Sahawathanapong, Chief Accounting and Financial Officer, elaborated the Company's operating results in 2016 to the shareholders.

Miss Pornpavee Sahawathanapong, Chief Accounting and Financial Officer, explained that the revenue and expenditure shown in the Statement of comprehensive income from continuing operation (Printing, Event and Digital service). The operating results of the TV Program are classified in a discontinued operation. In 2016, the Company had total revenue at 178 million baht, decrease of 129 million baht from the previous year or -42%. The main cause was the drop in revenues from biddings and special projects. This year, the Company has started the revenues from digital information services. The Cost of goods and services in 2016 were 130 million



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baht, a decrease of 137 million baht from previous year or -51%, which was consistent with the decrease in revenues. The Gross profit for Y2016 was 47 million baht, an increase of 7 million baht from previous year. The Gross profit margin Y2016 was at 26.68%, which increased from the previous year by 13.01%. The Company's selling and administrative expenses were 42 million baht, a decrease of 13 million baht from the previous year from the successful implementations of the Company's re-organization and a more efficient control of expenditure. Then the Company's had net profit from continuing operation 5.7 million baht and net profit for the year (Included discontinued operation) 1.9 million baht.

The Company had total assets at 230 million baht, a decrease of 9 million baht from the previous year. Total liabilities were 29 million baht, a decrease of 14 million baht from the previous year. Shareholders' equity was 201 million baht, an increase of 5 million baht from the net profit of Y2016 and the Actuarial gain.

The Company's current ratio is 6.23 times, reflecting good liquidity level.

The Company's debt to equity ratio is 0.14 times. It showed the Company's strong financial position because it had very minimum reliance of debt financing.

The Book value per share at the end of Y2016 is 0.43 baht per share.

Resolution: The Meeting approved the audited Statement of Financial Position and Statements of Comprehensive Income for the year ended December 31, 2016 by unanimous votes of the shareholders present and eligible to vote as follows:

- Approved	318,720,400	votes	or	100.00	percent
- Disapproved	0	votes	or	0.00	percent
- Voided ballots	0	votes			
- Abstained	0	votes			

Agenda 4 To consider and approve the omission of dividend distribution from operating results for the year ended December 31, 2016

The Chairman informed the Meeting of the Company's operating results for the year ended December 31, 2016. The Company's total revenue was 178.34 million baht and net profit of 1.85 million baht, the Company has deficit from pass year. Hence, it is deemed appropriate to propose to the Meeting to omit the dividend payment derived from 2016 operating results.

Resolution: The Meeting approved the omission of dividend distribution from the Company's operating results for Y2016 by unanimous votes of the shareholders present and eligible to vote as follows:



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- Approved	318,720,400	votes	or	100.00	percent
- Disapproved	0	votes	or	0.00	percent
- Voided ballots	0	votes			
- Abstained	0	votes			

Agenda 5 To consider and approve the appointment of new directors replacing those retired by rotation

Chairman proposed to the Meeting to consider and appoint new directors replacing those who retire by rotation pursuant to the Public Limited Company Act B.E. 2535 (1992) and the Company’s Articles of Association Article 17 which stipulated that at least one-third or the closest number to one-third of the directors shall vacate office at every Annual General Meeting of Shareholders. The directors who were due to retire by rotation in the 2016 Annual General Meeting of Shareholders are as follows:

- | | |
|-------------------------------|---|
| 1. Mrs. Aeimporn Punyasai | Director/ Chief Executive Officer |
| 2. Mr. Pathom Indarodom | Director |
| 3. Mr. Narit Therdsteerasukdi | Independent Director/ Member of the Audit Committee/
Member of Nomination and Remuneration Committee |

The shareholders were allowed the opportunity to nominate qualified persons for directorship in advance from between December 1 – 31, 2016 via the Company’s website. However, no shareholders made the nomination.

The criteria and procedure for the selection of qualified persons for directorship shall be in accordance with the details specified on page 4 of the invitation letter. The Board of Directors proposed the re-election of the three directors to their former positions. However, to ensure compliance with the principle of good corporate governance, the three retiring directors were therefore asked to leave the meeting during the voting process.

Resolution: The Meeting approved the re-election of the three directors who retired by rotation, which included Mrs. Aeimporn Punyasai, Mr. Pathom Indarodom and Mr. Narit Therdsteerasukdi, by a majority of votes of the shareholders present and eligible to vote as follows.

5.1 Mrs. Aeimporn Punyasai	Director/ Chief Executive Officer				
- Approved	318,720,400	votes	or	100.00	percent
- Disapproved	0	votes	or	0.00	percent
- Voided ballots	0	votes			
- Abstained	0	votes			



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5.2 Mr. Pathom Indarodom		Director			
- Approved	318,720,400	votes	or	100.00	percent
- Disapproved	0	votes	or	0.00	percent
- Voided ballots	0	votes			
- Abstained	0	votes			

5.3 Mr. Narit Therdsteeasukdi		Independent Director/ Member of the Audit Committee/ Member of Nomination and Remuneration Committee			
- Approved	318,720,300	votes	or	99.9999997	percent
- Disapproved	100	votes	or	0.0000003	percent
- Voided ballots	0	votes			
- Abstained	0	votes			

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

Chairman proposed to the Meeting that the Company had appointed the Nomination and Remuneration Committee to be responsible for determining the directors' remuneration. The Nomination and Remuneration Committee had considered and determined the directors' remuneration based on their performance, experience, duties and responsibilities in comparison to that of other companies within the same or similar industry as the Company.

The directors' remuneration for 2017 in an amount of 520,000 baht per month shall be the same as last year and to fix meeting allowance for the Board of Directors and the Nomination and Remuneration Committee at 5,000 baht per meeting only.

Resolution: The Meeting approved the directors' remuneration for the year 2017 which had been determined at 520,000 baht per month and meeting allowance for the Board of Directors and the Nomination and Remuneration Committee which had been fixed at 5,000 baht per meeting by a majority of votes of the shareholders present and eligible to vote as follows:

- Approved	317,970,400	votes	or	99.76	percent
- Disapproved	0	votes	or	0.00	percent
- Voided ballots	0	votes	or	0.00	percent
- Abstained	750,000	votes	or	0.24	percent



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Agenda 7 To consider and approve the appointment of auditor and determination of audit fee for 2017

Chairman proposed to the Meeting to appoint Mr. Chayapol Suppasedtanon or Miss Rungnapa Lertsuwankul or Miss Pimjai Manitkajohnkit or Miss Rosaporn Decharkom or Miss Sumana Punpongsanon of EY Office Limited to be the Company's auditors. The audit fee for the year 2017 has been fixed at not more than 1,100,000 baht and BOI review fee at 80,000 baht, totaling 1,180,000 baht, excluding other expenses. Details are provided in the invitation letter page 6.

Resolution: The Meeting approved the appointment of the auditor from EY Office Limited and the proposed annual audit fee by unanimous votes of the shareholders present and eligible to vote as follows:

- Approved	331,632,400	votes	or	100.00	percent
- Disapproved	0	votes	or	0.00	percent
- Voided ballots	0	votes			
- Abstained	0	votes			

Agenda 8 To consider other matters

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As there were no further questions or suggestions have been raised by the shareholders, the Chairman declared the Meeting adjourned at 2:50 p.m. and thanked all shareholders and relevant persons for their time to join the meeting and for their suggestions and comments which are highly beneficial to the Company.

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

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