



A company of AR Group

## ARIP Public Company Limited

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### The Minutes of the Annual General Meeting of Shareholders 2019

#### ARIP Public Company Limited

The meeting was held on April 10, 2019 at 2.00 p.m. ASIC Meeting Room, 34<sup>th</sup> Floor, 900/29 Rama 3 Road, Bangpongpan, Yanawa, Bangkok 10210.

Mr. Chanchai Boonyasurakul, the Company's Secretary, welcomed the shareholders to the Annual General Meeting of Shareholders 2019 of ARIP Public Company Limited and declared that the meeting had been attended by the shareholder in person and by proxy detail as follower:

	Number of person	Number of shares	Percentage of total shareholders attending the meeting
Shareholders	27	215,222,600	69.5135
Proxies	14	94,390,200	30.4865

Total 41 shareholders attending the Meeting held 309,612,800 shares, equivalent to 66.44% of the paid-up shares. The total number of shareholders and proxies 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 2018 was declared opened.

The company has provided channels and the opportunity that grant the rights of shareholders on December 1– 31, 2018 to propose additional topics to be included in the agenda of the Annual General Meeting of Shareholders 2019, which has no agendas been proposed by the shareholders in the period.

Remarks: In the course of the meeting, there were shareholders gradually attending the meeting. Therefore, at this meeting, there were 43 shareholders for 309,614,100 shares, equivalent to 66.44% of the paid-up shares.

Details of attendees:

	Number of persons	Number of shares	Percentage of total shareholders attending the meeting
Shareholders	29	215,223,900	69.5136
Proxies	14	94,390,200	30.4864



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The Board of Directors comprising 8 directors, attending the meeting or 100% of all directors as follows:

- |                                  |   |
|----------------------------------|---|
| 1. Mr. Manu Leoparote            | Chairman of the Board/ Independent Director   |
| 2. Mr. Min Intanate              | Director/ Executive Chairman  |
| 3. Mr. Prakob Visitkitjakarn     | Independent Director/ Chairman of Audit Committee/<br>Chairman of Nomination and Remuneration Committee<br>Corporate Governance Committee         |
| 4. Gp.Capt. Isaraya Sukcharoen   | Independent Director/ Member of Audit Committee/<br>Member of Nomination and Remuneration Committee<br>Chairman of Corporate Governance Committee |
| 5. Rana Pongruengphant, Ph.      | Independent Director/ Member of Audit Committee/<br>Member of Nomination and Remuneration Committee<br>Corporate Governance Committee             |
| 6. Mrs. Aeimporn Punyasai        | Director/ Chief Executive Officer   |
| 7. Mr. Prayoon Rattanachaiyanont | Director  |
| 8. Dr. Wilson Teo Yong Peng      | Director  |

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

Representatives of Auditors from EY Office Limited, namely Mr. Chayapol Supposedtanon and Miss Juthamas Kraikittiwuth.

The Company's Legal Advisor, namely Miss Supawee Mahaworasintorn.

### Shareholder Voting Procedures and Vote Counting Method

1. Shareholders who attended the meeting in person and their delegations or proxies received a ballot card while registering for the meeting.
2. The meeting considered each subject matter according to the agendas of the meeting invitation letter. The information was presented based on each agenda item, and the shareholders or proxies were entitled to raise any questions before voting on such agenda item. In case the shareholders or proxies wished to raise any questions or express your opinions, you are asked to raise your hands and specify the full names. In case of being delegation or proxy, you had to specify the name of the shareholder whose rights was given to you every time.



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3. After you were informed of the details in each agenda, the shareholders who disagreed or abstained from voting on any agenda were asked to vote and mark against the disagree or abstain boxes, sign the ballot on the agenda and immediately returned ballots to the Company's Staffs. Agenda 5: The election of the committees to replace those who vacated the office by retirements; the shareholders had to cast their votes individually, and all ballots would be collected and counted including ones specified either as agreed, disagreed, or abstained.

Voided ballot means the ones having the following cases

- (1) Ballot containing marks appearing in more than one slot
- (2) Ballot containing crossed-out word or phrase and not having the shareholders or proxies' signatures
- (3) Excessive number of votes casted

In case the shareholders wish to change their votes, they were required to cross out and sign on the change on the ballot every time.

4. All shareholders are entitled to cast one vote per one share. In case the shareholder's shares with special interests in any agenda, you would not be able to exercise the rights to vote the shares in such agenda.

### 5. Meeting Resolutions

- Agenda 2 was the matter of report, so there was no vote casting opened.
- Agenda 1,3, 4, 5, and 7 adhered to majority vote of the shareholders who attended the meeting and casted their votes.
- Agenda 6 adhered to two-thirds of a total number of votes casted by the shareholders attending the meeting

The ballots defined as "disagreed" and "abstained" were taken into consideration to deduct from the total votes in the meeting by the Company and the rest of the ballots would be considered as "agreed" votes for each agenda.

Please Welcome, Mr. Manu Leopaiprote, chairman of the board of directors, presided and addressed the meeting.

### Agenda 1 To Certify the Minutes of the Annual General Meeting of Shareholders 2018

The Chairman proposed to the Meeting to certify the Minutes of the Annual General Meeting of Shareholders 2018, held on April 18, 2018, a copy of which was presented on pages 8-16 of the invitation letter which was delivered to the shareholders and has been published it through the Company's website



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The meeting certified the Minutes of the Annual General Meeting of Shareholders 2018 by a majority of the shareholders present at the Meeting and eligible to vote as follows:

- Approved	309,613,700	votes	or	100.00	percent
- Disapproved	0	votes	or	0.00	percent
- Voided ballots	0	votes			
- Abstained	0	votes			

### **Agenda 2 To acknowledge the Company's Annual Report 2018 and the Report of the Board of Directors**

The Chairman proposed to the Meeting to acknowledge the Annual Report 2018 which had been delivered to the shareholders in advance together with the invitation letter.

*Mrs. Aeimporn Panyasai, Director and Chief Executive Officer*, announced that the 2018 report on operating results covered three business units including:

#### **1. Media and content business which was divided into two sub-groups as follows:**

- **Business media:** At present, the company has one monthly magazine, Business+, which targets executives and entrepreneurs and provides in-depth content on strategic management and industry trends. The magazine's core strategy is to adjust its content to respond to current trends and consumer behavior as well as to expand its business to online platforms including websites and Facebook. Its revenue mainly comes from sales of magazines and online advertising. On top of this, there are three special annual magazine issues consisting of Top 1000, Top Insurance, and Top University. Moreover, the business has expanded to award ceremony for outstanding Corporates, "Thailand Top Company Award" which has been organized for seven consecutive years. In 2018, the "Thailand Top Company Award", which previously focused on large enterprises, has extended its success then was finally offered to small and medium enterprises in collaboration with the Small and Medium Enterprise Development Bank of Thailand under the name "Thailand Top SME Award".

- **IT media:** ARIPFAN and eLEADER websites are currently on online platforms. The business has been extended to event activities to foster a network of readers such as Hackathon. In 2018, the revenue from this business did not meet the target; however, this business has created and provided content that can be used in other business areas including event planning and digital service.

#### **2. Event organizing business and trade fair:** In 2018, "Commart" continued to strengthen its event business strategy by focusing on consumer behavior and the purpose of using technology for the target group as well as



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on building partnerships with various parties and using a variety of public relations strategies. 2018 was the last year that the event was held at Queen Sirikit National Convention Center and the venue has been moved to BITEC in 2019. The Commart events during the past years have received positive responses and been a great success. Besides "Commart", the company has had various opportunities to organize business-to-business events as well as an opportunity to manage the mai Forum 2018 for the first time. This was considered an expansion of customer base beyond IT customers into Corporates on the private sector.

### 3. Digital service which is divided into three sub-groups as follows:

- Digital Marketing Service provides full digital marketing services with customers in many industries at present. Compared to 2017, the business has grown and covered retail, financial, banking, and service businesses.
- Multimedia e-bookshelf is a Bookshelf online application that integrates with Wisimo business unit.
- Wisimo is an online learning platform for organizations which began marketing in 2017 and has expanded its customer base since 2018

Overall, in 2018, the company clearly shifted to digital business. It took over three years to revive the business during downturn and build a new business in addition to efficiency enhancement, resulting in good operating results. Aside from this, the company focuses on personnel development through retraining and reskilling employees and promoting knowledge exchange. The company also emphasizes customer-centric strategies and anti-corruption policies by regularly providing training and orientation sessions for employees, executives, and the Board of Directors to promote awareness of the company's intentions, guidelines and methods for reporting complaints on unlawful conduct or unfair treatment consistently.

In addition, the company participated in the Sustainability Project of the Stock Exchange of Thailand. In the past year, Commart was an eco event which aimed to reduce global warming by encouraging exhibitors to use recyclable decorations, reducing the use of foam, paper, and plastic bags, using applications to offer online brochures, reducing electricity consumption by using LED displays, and encouraging attendees to travel by public transport. After data collection and calculation of greenhouse gas emissions, each assessment has revealed a reduction of greenhouse gases by approximately 1,000 tons or equivalent to approximately 1,000 rai of forestation. Besides business operations, the management and staff are fully committed to returning profits to the society, good corporate governance, and social responsibility. In 2018, the company had total income of 136.88 million baht and net profit of 3.4 million baht.

This agenda is an acknowledgment agenda for the Annual Report 2018 and the Report of the Board of



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Directors. Therefore requesting to proceed 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, 2018

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 169-196 of the Annual Report. Miss Pornpavee Sahawathanapong, Chief Accounting and Financial Officer, elaborated the Company's operating results in 2018 to the shareholders.

*Ms. Pornpavee Sahawattanapong, Chief Financial Officer*, stated that the company has analyzed the statement of financial position and statement of comprehensive income and provided an explanation in the annual report on pages 169-196 The important figures can be summarized as follows: In 2018, the company had

Total assets of 233 million baht, slightly increasing from the previous year. Total assets consisted of: cash and cash equivalents of 105 million baht, increasing by 4 million baht from the previous year as a result of debt collection from customers which decreased receivables by 7 million baht,

Property, plant, equipment and intangible assets of 50 million baht, decreasing by 4 million baht from the previous year, and other assets of 38 million baht, increasing by 7 million baht from the previous year as a result of prepaid service expenses of 4 million baht and withholding tax of 3 million baht.

Account payable in 2018 was 16 million baht, decreasing by 2 million baht from the previous year. Shareholders' equity was 205 million baht, increasing by 2 million baht from the net profit in 2018.

The current ratio was 7.9. The company had relatively high working capital. The debt/equity ratio was 0.13, slightly decreasing from the previous year. The share price was 0.44 baht per share which was close to the previous year.

In terms of the statement of comprehensive income for 2018, the company had revenue of 137 million baht, decreasing by 25.8 million baht or 15.86 percent from the previous year as a result of government auctions and one-off project with high costs. This resulted in a cost of 94 million baht in 2018, a decline which was in line with the revenue that decreased by 26.7 million baht or 22.04 percent. Gross profit increased to 41 million baht which was equivalent to the gross profit margin in 2018 of 30.44 percent, increasing from 2017 which was 24.94 percent. Net profit in 2018 was 3.4 million baht, increasing by 1.25 million baht from the previous year. Net profit margin was 2.48 percent, increasing by 1.32 percent from 2017 and the earnings per share was 0.007 baht per share.



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Resolution: The Meeting approved the audited Statement of Financial Position and Statements of Comprehensive Income for the year ended December 31, 2018 by unanimous votes of the shareholders present and eligible to vote as follows:

- Approved	309,613,700	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, 2018**

The Chairman informed the Meeting of the According to the Company's operating result for the year ended December 31, 2018, the Company's total revenue was 136.88 million Baht. In 2018, even though the Company's operation result was net profit of 3.40 million baht. Since the Company has accumulated deficit brought forward, the Board of Directors therefore deemed it appropriate to stop paying dividends and proposed to the shareholders' meeting shall approve the omission of dividend payment.

*Miss Ratre Wisitsurawong, shareholder,* asked for how many years the company has not paid dividend and when accumulated deficit will be cleared out.

*Mr. Manu Leoparote, Chairman of the Board,* answered that the company has not paid dividends for three to four years. As of December 31, 2018, the company has accumulated deficit of 6.13 million baht. For the past years, the company has generated profit but insufficient to clear out the accumulated deficit. When looking at profit, the business has gradually improved due to cost reduction and maximization of operational efficiency.

*Mr. Min Intanate, Chairman of the Executive Committee,* added that during the past three to four years, the fluctuations of media business has been severely affected; however, the company still has the ability to generate profit. Some old businesses were shut down, but new businesses that have just been developed and started will need time to generate profit. The company continues to see improved business outlook and progress in new businesses such as online training business that enhances the competition-related knowledge for corporates and meets the market demand by partnering with educational institutions and expanding customer base to Banking Industry and Large Corporates. Currently, the company has about 20 training courses and is expected to have 30 courses in 2019. Therefore, the company believes that within two years, it will definitely see satisfying results.



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Miss Ratree Wisitsurawong, shareholder, asked whether it is possible for the company to change the dividend policy and if there is net profit, the company will pay dividends without increasing accumulated deficit.

Mr. Manu Leoparote, Chairman of the Board, replied that the comment would be taken for further consideration.

Resolution: The Meeting approved the omission of dividend distribution from the Company's operating results for Y2018 by unanimous votes of the shareholders present and eligible to vote as follows:

- Approved	309,614,100	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

Mr. Prakob Visitkitjakarn Chairman of Nomination and Remuneration Committee 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 2018 Annual General Meeting of Shareholders are as follows:

- |                                  |                      |
|----------------------------------|----------------------|
| 1. Mr. Manu Leoparote            | Director             |
| 2. Mr. Prayoon Rattanachaiyanont | Director             |
| 3. Gp.Capt. Isaraya Sukcharoen   | Independent Director |

The Company announced on the Company's web site (<http://www.aripplc.com>) to invite all minority shareholders to nominate qualified persons to be candidates for the Company's directors from December 1-31, 2019. However, there was no shareholder proposed any person to be considered as the Company's director.

The Nomination and Remuneration Committee to consider persons with educational qualification, knowledge, competency and experiences that will be beneficial to the Company, and are qualified as required by the Public Limited Company Act 1992 and the Securities and Exchange Act. The Board of Directors considers the candidates nominated by the committee and, if the Board of Directors agrees, will propose them to the AGM for approval.



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In this nomination, The Nomination and Remuneration Committee deemed it appropriate to propose to the Board of Directors to consider and approve the three of retiring directors by rotation to their offices as directors for another term. Brief qualifications of the three retiring directors are detailed in Page 17-20.

*Mr. Somyot Saksrikunakorn, Representative from the Thai Investors Association*, asked in which committee Dr. Isaraya Sukcharoen, an independent director with a 10-year term, who has held many positions in the past, is. *Mr. Prakob Visitkitjakarn, independent director and Chairman of the Nomination Committee*, replied that she is an independent director and a member of the audit committee.

In order to comply with good corporate governance, the Company required shareholders to vote for individual directors and collected all the ballots defined as "agreed", "disagreed" and "abstained", however to speeded up the process, the staffs shall collect only "disagrees" and "abstains" votes from the shareholders to counted the scores. For others ballots as "agrees" votes please handed out to the Company's staffs before leaving the AGM. For the transparency of the votes in the appointment of directors, the Chairman requested the three of retiring directors to leave from the meeting room.

Resolution: The Meeting approved the three directors who retired by rotation, which included Mr. Manu Leopairrote, Mr. Prayoon Rattanachaiyanont and Gp.Capt. Isaraya Sukcharoen, by a majority of votes of the shareholders present and eligible to vote as follows.

5.1	Mr. Manu Leopairrote	Director				
	- Approved	309,614,100	votes	or	100.00	percent
	- Disapproved	0	votes	or	0.00	percent
	- Voided ballots	0	votes			
	- Abstained	0	votes			
5.2	Mr. Prayoon Rattanachaiyanont	Director				
	- Approved	309,456,600	votes	or	99.9935	percent
	- Disapproved	20,000	votes	or	0.0065	percent
	- Voided ballots	0	votes			
	- Abstained	137,500	votes			
5.3	Gp.Capt. Isaraya Sukcharoen	Independent Director				
	- Approved	308,506,500	votes	or	99.99935	percent
	- Disapproved	20,100	votes	or	0.00065	percent
	- Voided ballots	0	votes			
	- Abstained	1,087,500	votes			



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Miss Ratre Wisitsurawong, shareholder, suggested that in the next presentation, a brief biography of each director shall be presented to help shareholders for consideration.

Mr. Prakob Visitkitjakarn, independent director and Chairman of the Nomination Committee, took the suggestion for further improvement in the next meeting.

### Agenda 6 To consider and approve determination of the Directors' remuneration

The Chairman of the Nomination and Remuneration Committee proposes that the meeting consider. However, the Nomination and Remuneration Committee determined the remuneration from experience, the performance obligations and responsibilities of the directors, by comparing with other companies in the same industry or companies that perform similar business. The Nomination and Remuneration Committee has considered the remuneration of the Board of Directors and sub committees. For the year 2019, a total of 573,000 baht per month, an increase of 73,000 baht per month from the previous year (details as in the invitation letter on page 5).

#### Directors and sub-committees' Remuneration 2019 (in Baht)

Chairman of the Board	Monthly remuneration	273,000 Bath
Director/Independent Director	Monthly remuneration	20,000 Bath
Chairman of Audit Committee	Monthly remuneration	30,000 Bath
Member of Audit Committee	Monthly remuneration	20,000 Bath
Executive Chairman	Monthly remuneration	150,000 Bath
Chairman of NRC	Monthly remuneration	-
Chairman of CG	Monthly remuneration	-
The Board of Directors' meeting allowance amount 5,000 Baht per attendance.		
The Audit Committees' meeting allowance - None -		
The Nomination and Remuneration Committees' meeting allowance amount 5,000 Baht per attendance.		
The Corporate Governance committee s' meeting allowance amount 5,000 Baht per attendance.		
Other benefit Training Fee (if any)		

- \* The Directors as Mr. Min Intanate, Mrs. Aeimporn Punyasai and Dr. Wilson Teo Yong Peng proposed that they shall not receive the remuneration from the directorship.



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*Miss Sompassorn Jiamjitton, shareholder*, had the following suggestions:

1. TSD had proposed that the company use QR Code for meeting invitation letter. Therefore, the meeting invitation letter was not received and must be received at the front of the event area. Since the venue was new, few shareholders have attended the event. So, invitation letters should be sent out as the postage mail.
2. In terms of directors' remuneration, she would like to thank the Chairman for reducing the remuneration. However, further reduction should be provided since the company still has accumulated deficit and shareholders are hoping for dividend.

*Mr. Prakob Visitkitjakarn, independent director and Chairman of the Nomination Committee*, took the suggestion for further consideration.

Resolution: The Meeting approved the determination of the remuneration of the Board of Directors and sub committees for the year 2019 at total of 573,000 baht per month, and also approved allowance amount 5,000 Baht per attendance of The Board of Directors' meeting, The Nomination and Remuneration Committees' meeting and The Corporate Governance committee s' meeting by a majority of votes of the shareholders present and eligible to vote as follows.

- Approved	305,912,200	votes	or	98.8044 percent
- Disapproved	20,000	votes	or	0.0065 percent
- Voided ballots	137,500	votes	or	0.0444 percent
- Abstained	0	votes	or	0.0000 percent
- No voting rights	3,544,400	votes	or	1.1448 percent

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

Chairman proposed to the Meeting to appoint Mr. Chayapol Suppaserttanon or Miss Rungrapa 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 2019 has been fixed at not more than 1,250,000 baht, excluding other expenses. Details are provided in the invitation letter page 6.

*Miss Ratre Wisitsurawong, shareholder*, asked why the audit fee had increased.



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Mr. Prakob Visitkitjakarn, independent director and Chairman of the Nomination Committee, explained that audit fees had not increased for the past five years. In 2019, a new accounting standard, TFRS15, was introduced; as a result, the work of auditors has increased, and the auditor has asked for a raise. The company had negotiated with the auditor.

Miss Ratre Wisitsurawong, shareholder, had a question regarding the qualification check expense for investment promotion: whether the company has a business under the BOI scheme, which business was under the scheme, how long it had received the investment promotion scheme, when the scheme will end, and whether after expiry, the expense will disappear.

Ms. Pornpavee Sahawattanapong, Chief Financial Officer, explained that the company has received investment promotion for the software business regarding e-Bookshelf. The license for operation has been utilized for three years with an 8-year promotion period. The remaining period is five years. When this part is due, the audit fee will not be charged.

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	309,594,100	votes	or	99.9935 percent
- Disapproved	20,000	votes	or	0.0065 percent
- Voided ballots	0	votes		
- Abstained	0	votes		

### Agenda 8 To consider other matters



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*Mr. Somsood Mun-anansap, shareholder*, said that Commart which is the company's main business is now moved from Queen Sirikit National Convention Center to Hall 98-99, BITEC Bangna and that the new venue is unsuitable for big events and is too small. He asked whether it would be possible to move to Hall 101-106, BITEC.

*Mr. Manu Leoparote, Chairman of the Board*, explained that there must have been a misunderstanding. The event hall is large and is larger than the venue at Queen Sirikit National Convention Center. It is also a new building connected to the sky train which is convenient for attendees who can travel by train and walk straight to the event.

*Mrs. Aeimporn Panyasai, Director and Chief Executive Officer*, added that the company decided to move the venue to BITEC with careful consideration. Hall 98-99 is the newest hall with a total area of 15,000 sqm which can be fully utilized. The Commart event which was held from 28<sup>th</sup> to 31<sup>st</sup> March 2019 received very good feedback and response. It was convenient to travel by train. There was sufficient parking space. The company conducted an evaluation and found that more than 85 percent of the exhibitors and attendees were satisfied. In terms of moving the venue to another exhibition hall, the company has booked and sold exhibition spaces to some exhibitors at the same spots in all the three events for the benefit of planning, cost reduction of booth construction, and allowing existing customers to find the booths that have always joined the event. The next event will be Commort Joy which will be held from 4<sup>th</sup> to 7<sup>th</sup> July 2019. We therefore invite all shareholders to attend the event.

*Mr. Somsood Mun-anansap, shareholder*, noted that he had visited the Thailand Exhibition website which has information about every company's event and allows companies to book an event in advance. This year, there would be three Commart events, but the third event has not been posted on the website. The company should promote the event in advance.

*Mrs. Aeimporn Panyasai, Director and Chief Executive Officer*, said that the website is not the company's website but she will assign the team to coordinate to promote the event in advance.

*Mr. Manu Leoparote, Chairman of the Board*, added that Queen Sirikit National Convention Center was a good venue. However, it would undergo renovation and reconstruction for three years; therefore, the company needed to move the event to Hall 98-99. The company would like to invite all shareholders to attend the event.



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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 3:15 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 Leopaibote)

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