



The Minutes of the Annual General Meeting of Shareholders 2021

ARIP Public Company Limited

The meeting was held on 8 April 2021 as from 2.00 p.m. at MS Siam Tower, ASIC Room, 31st Floor, 1023 Rama III Road, Chong Nonsi, Yannawa, Bangkok 10120.

Mr. Chanchai Boonyasurakul, the Company's Secretary, welcomed the shareholders to the Annual General Meeting of Shareholders 2021 of ARIP Public Company Limited (AGM Y2021) and declared that the meeting had been attended the meeting in person and by proxy.

	Number of person	Number of shares	%of total shareholders' attending the meeting
Shareholders	22	243,337,700	72.10
Proxies	10	94,140,010	27.90
Total	32	337,477,710	100.00

Total 32 shareholders count of shares 337,477,710 shares or 72.42% 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 AGM Y2021 was declared opened.

The Company has provided channels and the opportunity that grant the rights of shareholders on 1-31 December 2020 to propose additional topics to be included in the agenda of the AGM Y2021, 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 36 shareholders for 350,400,610 shares or 75.19% of the paid-up shares. Details of attendees:

	Number of person	Number of shares	%of total shareholders' attending the meeting
Shareholders	26	256,260,600	73.13
Proxies	10	94,140,010	26.87
Total	36	350,400,610	100.00

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

- | | |
|--|--|
| 1. Mr. Manu Leopaivate | Director/ Chairman of the Board |
| 2. Mr. Min Intanate | Director/ Executive Chairman |
| 3. Air Vice Marshall Isaraya Sukcharoen | Independent Director/ Chairman of Audit Committee/
Member of Nomination and Remuneration Committee/
Chairman of Corporate Governance Committee |
| 4. Assoc. Prof. Rana Pongruengphant, Ph.D. | Independent Director/ Member of Audit Committee/
Chairman of Nomination and Remuneration Committee/
Member of Corporate Governance Committee |
| 5. Miss Sunee Mattanyukul | Independent Director/ Member of Audit Committee/
Member of Nomination and Remuneration Committee/
Member of Corporate Governance Committee |
| 6. Mr. Boonlerd Narathai | Director/ Chief Executive Officer |
| 7. Dr. Wilson Teo Yong Peng | Director |
| 8. Mr. Prayoon Rattanachaiyanont | Director |

Executives attending the meeting totaling 4 persons: Mr. Thanit Klaewdetsri, Mr. Pornchai Jantaraprasang, Miss Pornpavee Sahawathanapong and Mr. Wittaya Kitchanpaiboon.

Representatives from EY Office Limited: Mr. Chayapol Suppasertanon, Miss Kirdsiri Kanjanaprakasit and Miss Natanee Chevarunotai.

The Company's Legal Advisor: Miss Kitiya Phaksahan and Miss Chotika Thimasat.

Shareholder Vote Counting Methods

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.
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 in the ballot only in agreed agenda and returned the 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 the ballot every time.

4. All shareholders are entitled to cast one vote per one share. In case the shareholders share specific gain and loss 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 by the Company and the rest of the ballots would be considered as "agreed" in each agenda.

Please Welcome, Mr. Manu Leoparote, chairman of the Board of directors (the Board), presided and addressed the meeting.

Agenda 1 To certify the Minutes of the Annual General Meeting of Shareholders 2020

The Chairman proposed to the Meeting to certify the Minutes of the Annual General Meeting of Shareholders 2020, held on 4 August 2020, a copy of which was presented on pages 8-17 of the invitation letter which was delivered to the shareholders and has been published it through the Company's website (www.aripplc.com).

Resolution: The meeting certified the Minutes of the AGM Y2020 by unanimous votes of the shareholders present at the meeting and eligible to vote as follows:

- Approved	350,390,210	votes or 100.00	percent
- Disapproved	0	votes or	0.00 percent
- Voided ballots	0	votes	
- Abstained	0	votes	



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Agenda 2 To acknowledge the report on the Company's operating results and the Annual Report 2020

The Chairman proposed to the Meeting to acknowledge the Annual Report 2020 which had been delivered to the shareholders in advance together with the invitation letter.

This agenda is only for acknowledgement.

The Meeting acknowledged the report on the Company's operation results and the Annual Report 2020

Agenda 3 To consider and approve the Audited Statements of Financial Position and Statements of Comprehensive Income for the year ended December 31, 2020

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 161-190 of the Annual Report.

Miss Pornpavee Sahawathanapong, CFO, clarified that in 2020 The Statement of Financial Position, the Company had a total assets of 250 MB, increasing 15 MB compared to previous year, mainly from the increased of Trade and other receivable and Cash and cash equivalents. Total liabilities of 42 MB, increasing 14 MB from Trade and other payables and Shareholders' equity was 208 MB, increasing of 1.5 MB due to the net profit in 2020.

Current ratio in 2020 was 5.09 times was decreased from the previous year. However, from this ratio, the Company has a relatively high working capital. Debt to equity ratio was 0.20 times, slightly higher than the previous year, but it shows that the Company's capital structure which is largely dependent on the Company's own funds, and the Book value was 0.45 Baht/share, close to that in previous year.

Statement of Comprehensive Income in 2020, the Company had revenues of 225 MB, an increase of 60 MB comparing to previous year, due to the increase of government project and event management projects which had the higher costs. Total costs to be 181 MB, an increased 62 MB or 53% compared to previous year. Then the gross profit was 44 MB. Gross profit ratio 19.53% a decreased from the previous year. The expenses were 39 MB a decrease of 5 MB from the previous year because of the Company has better control, along with the Board, Executives and all Employees jointly the salary reduction to reduce the Company's burden during Covid-19. As a result, the net profit was 3.56 MB. Net profit margin was 1.58% and earning per share was 0.008 Baht.

The Company had reclassified actuarial loss in subsequent period amount 2 MB. Then the comprehensive income for the year was 1.52 MB.

Resolution: The meeting approved the Audited Statement of Financial Position and Statements of Comprehensive Income for the year ended December 31, 2020 by unanimous votes of the shareholders present at the meeting and eligible to vote as follows:

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- Approved	350,390,610	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, 2020

The Chairman informed the meeting of the According to the Company's operating result for the year ended 31 December 2020; the Company's total revenue was 224.77 MB, the net profit of 3.56 MB and total comprehensive income of 1.52 MB. The Company has deficit of 3.28 MB. The Board proposed to omit the dividend distribution.

Resolution: The meeting approved the omission of dividend distribution from operating results for Y2020 by unanimous votes of the shareholders present at the meeting and eligible to vote as follows:

- Approved	350,390,610	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

The 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 AGM. After that, the rule requires that committee serve the longest in the position retire from the position. The directors who were due to retire by rotation in AGM Y2021 are as follows:

1. Mr. Min Intanate Director, Executive chairman
2. Dr. Wilson Teo Yong Peng Director
3. Miss Sunee Mattanyukul Independent Director

The Company announced on the Company's web site (<http://www.arippic.com>) to invite shareholders to nominate qualified persons to be appointed as the Company's directors from 1-31 December 2020. However, there was no shareholder nominated any person to be appointed as the Company's director.

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The Nomination and Remuneration Committee (NRC) 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 considers the candidates nominated by the committee and, if the Board agrees, will propose them to the AGM for approval.

In this nomination, The NRC deemed it appropriate to propose to the Board to consider and approve the three of retiring directors by rotation to their offices as directors for another term.

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. Min Intanate, Dr. Wilson Teo Yong Peng and Miss Sunee Mattanyukul, by unanimous votes of the shareholders present at the meeting and eligible to vote as follows:

5.1	Mr. Min Intanate		Director, Executive chairman
	- Approved	350,390,610	votes or 100.00 percent
	- Disapproved	0	votes or 0.00 percent
	- Voided ballots	0	votes
	- Abstained	0	votes
5.2	Dr. Wilson Teo Yong Peng		Director
	- Approved	350,390,610	votes or 100.00 percent
	- Disapproved	0	votes or 0.00 percent
	- Voided ballots	0	votes
	- Abstained	0	votes
5.3	Miss Sunee Mattanyukul		Independent Director
	- Approved	350,390,610	votes or 100.00 percent
	- Disapproved	0	votes or 0.00 percent
	- Voided ballots	0	votes
	- Abstained	0	votes

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

The Chairman of the NRC said that the NRC 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 NRC has considered the remuneration of the Board and sub-committees. For the Y2021, a total of monthly remuneration was 573,000 baht at the same rate from the previous year.

Directors and sub-committees' Remuneration 2021

The Committee	Monthly Remuneration (Baht per month)	The meeting allowance (Baht per attendance)	Other benefit
The Board of Directors			
- Chairman of the Board	273,000	5,000	-None-
- Director/Independent director	20,000	5,000	-None-
The Audit Committee			
- Chairman of Audit Committee	30,000	-None-	-None-
- Member of Audit Committee	20,000	-None-	-None-
The Executive Committee			
- Executive Chairman	150,000	-None-	-None-
- Executive Director	-None-	-None-	-None-
The Nomination and Remuneration Committee (NRC)			
- Chairman of NRC Committee	-None-	5,000	-None-
- Member of NRC Committee	-None-	5,000	-None-
The Corporate Governance Committee (CG)			
- Chairman of CG Committee	-None-	5,000	-None-
- Member of CG Committee	-None-	5,000	-None-

- Mr. Manu Leopaiprote, Chairman of the Board has requested a reduction of monthly remuneration down 73,000 baht, from 273,000 baht to 200,000 baht/month since April 2016 until now.
- Mr. Min Intanate and Mr. Boonlerd Narathai proposed to waive the Director's remuneration.
- Dr. Wilson Teo Yong Peng proposed to waive the Director's remuneration and the Board meeting allowance.



For this agenda, the Resolution adhered to two-thirds of a total number of votes casted by the shareholders attending the meeting.

Resolution: The meeting approved the determination of the remuneration of the Board and sub-committees for the Y2021 at total of 573,000 baht per month, and also approved allowance amount 5,000 Baht per attendance of the Board's meeting, the NRC's meeting and the CG's meeting by unanimous votes of the shareholders attending the meeting as follows:

- Approved	350,400,610	votes or	100.00	percent
- Disapproved	0	votes or	0.00	percent
- Voided ballots	0	votes or	0.00	percent
- Abstained	0	votes or	0.00	percent

Agenda 7 To consider and approve the appointment of auditor and determination of auditor's remuneration for Y2021

Chairman of Audit Committee proposed to the meeting to appoint Ms. Kirdsiri Kanjanaprakasit or Ms. Orawan Techawatanasirikul or Ms. Rosaporn Decharkom or Ms. Sumana Punpongson as the auditor of EY Office Limited to be the Company's auditors in Y2021, the audit fee at the total of 1,280,000 baht, excluding other expenses, which the same rate from the previous year.

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 at the meeting and eligible to vote as follows:

- Approved	350,400,610	votes or	100.00	percent
- Disapproved	0	votes or	0.00	percent
- Voided ballots	0	votes or		
- Abstained	0	votes or		


Agenda 8 To consider other matters

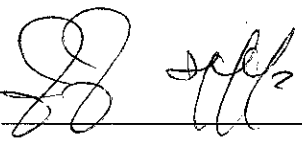


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As there were no further questions or suggestions have been raised by the shareholders, the Chairman declared the Meeting adjourned at 3:15 p.m. and thanked all shareholders and relevant persons for their time to join the meeting and for their suggestions and comments which are highly beneficial to the Company.

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

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