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The Minutes of the Annual General Meeting of Shareholders 2022**ARIP Public Company Limited**

The meeting was held on 8 April 2022 at 2.00 p.m. at MS Siam Tower, ASIC Room, 31st Floor, 1023 Rama III Road, Chong Nonsi, Yannawa, Bangkok 10120.

Mr. Thanit Klaewdetsri, the Company's Secretary, welcomed the shareholders to the Annual General Meeting of Shareholders 2022 of ARIP Public Company Limited (AGM Y2022) and informed the number of shareholders attending the meeting in person and by proxy as follows:

	Number of persons	Number of shares	% Of total shareholders' attending the meeting
Shareholders	21	261,739,900	84.69
Proxies	9	47,334,700	15.31
Total	30	309,074,600	100.00

There were 30 shareholders attending the Meeting, representing 309,074,600 shares or 66.33% of the total paid-up shares. A quorum was thus constituted in accordance with Article 31 of the Company's Articles of Association, which provides that, at a shareholders' meeting, the presence of shareholders and/or proxies appointed by no less than 25 shareholders and holding share amounting no less than one-third of the total issued shares in aggregate, is required to constitute a quorum. Hence, the AGM Y2022 was declared duly convened.

The Company had provided an opportunity for shareholders to propose matters for inclusion in the agenda of the AGM Y2022 during December 1-31, 2021. However, after the end of such period, none of the shareholders proposed any matter for inclusion in the agenda.

Remarks: In the course of the meeting, additional shareholders gradually joined the meeting. In total, 33 shareholders attended the meeting, holding a total of 325,586,700 shares, equivalent to 69.87% of the sold shares. Details are as follows:

	Number of persons	Number of shares	% Of total shareholders' attending the meeting
Shareholders	24	278,252,000	85.46
Proxies	9	47,334,700	14.54
Total	33	325,586,700	100.00

All 8 directors attended the Meeting, representing 100% of the Board of Directors. Details as follows:

- | | |
|--|--|
| 1. Mr. Manu Leopaivate | Director/ Chairman of the Board |
| 2. Mr. Min Intanate | Director/ Executive Chairman |
| 3. AVM 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 |

4 Executives attending the Meeting: Mr. Thanit Klaewdetsri, Mr. Pornchai Jantarasupasang, Miss Pornpavee Sahawathanapong and Mr. Wittaya Kitchanpaiboon.

Representatives from EY Office Limited: Miss Kirdsiri Kanjanaprakasit and Miss Natanee Chevarunotai.

The Company's Legal Advisor: Miss Chotika Thimasat and Mr. Narin Dhirajeera who serve as vote counting committees.

Shareholders' Vote Counting Procedures

1. Each shareholder or a proxy authorized by any shareholder to vote on his/her behalf who attended the meeting received a ballot card upon registration for the meeting.
2. The agenda items were considered respectively in accordance with the agenda specified in the Meeting Notice. Before voting on each agenda item, the shareholders or authorized proxies were allowed to raise questions and comments in relation to such agenda item and at an appropriate time by raising their hand. The shareholders or authorized proxies were required to inform their full name. Proxies shall identify the name of the shareholder they were representing to in any cases.

3. The shareholders were informed of the details in each agenda item. Any shareholders wishing to "Disapprove" or "Abstain" must mark the ballot in relation to such agenda item and submit such ballot to the staff of the Company for vote counting. There is an exception for Agenda Item 5 which deals with the appointment of the committees in replacement of the committees who are due to retire by rotation. Voting for this agenda item would be carried out on an individual basis. For the counting of votes, the Company will deduct the number of ballots with a vote cast disapproval or in abstention from the total number of votes.

The ballots shall be deemed invalid in any of the following events:

- (1) Ballots marked on more than one available voting place;
- (2) Ballots crossed-out without signature of the shareholders or the authorized proxies; or
- (3) Ballots cast with more votes than the number of eligible votes.

In the event that the shareholders wished to change their votes, they were required to cross out and sign the ballot in any cases.

4. All shareholders are entitled to cast one vote per one share. In case the shareholders share specific gain and loss in any agenda item, they would not be eligible to exercise the rights to cast their votes on such agenda item.

5. Meeting Resolutions

- Agenda Item 2 was to report the Meeting for acknowledgment, so no voting was required.
- Agenda Item 1, Item 3, Item 4, Item 5, and Item 7 required majority votes of the total shareholders who attended and casted their votes at the meeting.
- Agenda Item 6 required votes of no less than two-thirds of the total number of votes of the shareholders who attended the meeting.

Only the disapproving and abstaining votes will be calculated and deducted from the total number of the votes of all the shareholders who attend the meeting. The remaining votes will be regarded as approving on the agenda item.

Mr. Manu Leopaiprote, chairman of the Board of directors (the Board) and the Chairman of the meeting presided over the meeting and then proceeded with the businesses on the agenda as follows:

Agenda Item 1: To consider approving the Minutes of the Annual General Meeting of Shareholders 2021

The Chairman proposed to the Meeting to approve the Minutes of the Annual General Meeting of Shareholders 2021 (the AGM Y2021), held on 8 April 2021, a copy of which was published on pages 8-16 of the Meeting Notice which was distributed to the shareholders prior to the meeting and has been posted on the Company's website (www.aripplc.com).



Resolution: The meeting has passed a resolution to approve the Minutes of the AGM Y2021 with unanimous votes of the shareholders present at the meeting and eligible to vote as follows:

- Approved	325,586,600	votes or 100.00 percent
- Disapproved	0	votes or 0.00 percent
- Invalid ballots	0	votes
- Abstained	0	votes

Agenda 2 To acknowledge the report on the Company's operating results and the Annual Report 2021

The Chairman proposed to the Meeting to acknowledge the Annual Report 2021 which had been distributed to the shareholders in advance together with the Meeting Notice.

Mr. Boonlerd Narathai, Chief Executive Officer, informed that:

We have been committed to anti-fraud and anti-corruption initiatives by requiring the Company as well as individuals associated with business operations in all departments to comply with anti-fraud and anti-corruption policy. The Company also provided a reporting channel for informants to give a clue or make a complaint about misconduct and fraud together with the protection guidelines. Y2021, the Company has been continuously implementing initiatives in accordance with such policy such as orientation for employees, executives, and committees to understand the Company's intention, anti-corruption policy, guidelines and whistleblowing and complaint reporting methods for illegal acts. Moreover, the Company has appointed internal auditors to examine and assess possible risks which such fraud or corruption may cause, in order to seek adjustment guidelines. The Company received no complaint from internal and external individuals in Y2021.

The Company's operating results for the fiscal year ended on 31 December 2021. The Company had revenues of 169.22 MB, a decrease of 55.55 MB or -24.71% from the previous year and the net profit 5.20 MB, an increase of 1.64 MB or 46.01% from the previous year.

This agenda is only for acknowledgement. Therefore, no casting votes is required.

The Meeting acknowledged the report on the Company's operating results and the Annual Report 2021

Agenda 3 To consider and approve the Audited Statements of Financial Position and Statements of Comprehensive Income for the year ended December 31, 2021

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 therefore be approved by the shareholders as per the details presented on pages 114-145 of the Annual Report.

Miss Pornpavee Sahawathanapong, CFO, clarified that as of December 31, 2021, The Statement of Financial Position is similar to the previous year. The Company had a total asset of 258 MB, increasing by 8 MB from the previous year, total liabilities of 44 MB, increasing by 2MB from the previous year and the shareholders' equity of 213 MB, increasing by 5 MB, resulting from the operating results in Y2021.

Liquidity Ratio Y2021, current ratio was 5.02 times which was slightly decreased from the previous year (5.09 times), debt to equity ratio was 0.21 times, these ratios show that the Company still has excellent liquidity and short-term debt repayment ability. The Company's net book value was 0.46 Baht/share, similar to the previous year.

The statement of Comprehensive Income Y2021, the Company had revenues of 169 MB, a decrease of 56 MB or -24.71% from the previous year, mainly from last year's revenue of One-off project finished at the beginning of the year and Covid-19 situation, the Company was unable to hold Commart in Q3. Total cost was 118 MB, a decrease of 63 MB or -35% from the previous year, consistent with the decrease of revenue. The gross profit was 50 MB, an increase of 6.2 MB from the previous year. The selling and administrative expenses were 45 MB, an increase of 6 MB or 15% from the previous year, affecting from last year the Board, Executives and all Employees jointly reduced their salaries to reduce the Company's Burden during the impact of the epidemic of Covid-19 and this year there was a financial advisor's valuation expense concerning a tender offer which was for the minority shareholders' benefit. As a result, the net profit was 5.2 MB, an increase of 1.6 MB from the previous year. Gross profit ratio was 29.84%, an increase from the previous year (19.53%), because of the decrease revenue which have higher costs. Net profit ratio was 3.07% and earning per share was 0.011 Baht.

Resolution: The meeting approved the Audited Statement of Financial Position and Statements of Comprehensive Income for the year ended December 31, 2021 by unanimous votes of the shareholders present at the meeting and eligible to vote as follows:

- Approved	325,586,700	votes or 100.00 percent
- Disapproved	0	votes or 0.00 percent
- Invalid 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, 2021

The Chairman informed the meeting of the Company's operating result for the year ended December 31, 2021, the Company's total revenue was 169.22 MB, the net profit was 5.20 MB and total comprehensive income was 5.07 MB and deficit brought forward 3.28 MB, resulting in unappropriated retained earnings of 1.79 million Baht. Due to the small amount of unappropriated retained earnings and the uncertain economic situation, the Company deemed it fitting to reserve retained earnings for expanding its operations.

Resolution: The meeting approved the omission of dividend distribution from operating results for Y2021 by unanimous votes of the shareholders present at the meeting and eligible to vote as follows:

- Approved	325,586,700	votes or 100.00 percent
- Disapproved	0	votes or 0.00 percent
- Invalid ballots	0	votes
- Abstained	0	votes

Agenda 5 To consider and approve the appointment of new directors replacing those retiring 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 Y2022 are as follows:

1. Mr. Manu Leopaioite	Director, Chairman of the Board
2. Mr. Prayoon Rattanachaiyanont	Director
3. AVM Isaraya Sukcharoen	Independent Director

The profiles of persons nominated to replace retiring directors was published on pages 16-19 of the Invitation letter.

The Company announced on the Company's web site (<http://www.aripplc.com>) to invite shareholders to nominate qualified persons to be appointed as the Company's directors from 1-31 December 2021. However, no candidates were nominated to be appointed as the Company's director.

The Nomination and Remuneration Committee (NRC) was to consider candidates 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, it will propose them to the AGM for approval.

This agenda, AVM Isaraya Sukcharoen, an independent director who been in the position exceeding 9 consecutive years, has been retiring in this term. The Board considered that AVM Isaraya Sukcharoen as an independent director, who has the knowledge and work experiences, can give her opinions in accordance, which are valuable for the Company's businesses.

In this regard, the Board considered the NRC recommend that all of three directors' qualifications are suitable for the Company's businesses. The Board deems it appropriate to propose to the AGM 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 "approved", "disapproved" and "abstained", however to speed up the process, the staffs shall collect only "disapproved" and "abstained" votes from the shareholders to count the scores. The ballots marked as "approved" votes shall be handed out to the Company's staffs upon leaving the AGM. For the transparency of the votes in the appointment of directors, the Chairman requested the three of retiring directors to leave the meeting room.

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

5.1 Mr. Manu Leopaiprote Director, Chairman of the Board

- Approved	325,586,700	votes or 100.00 percent
- Disapproved	0	votes or 0.00 percent
- Invalid ballots	0	votes
- Abstained	0	votes

5.2 Mr. Prayoon Rattanachaiyanont Director

- Approved	325,586,700	votes or 100.00 percent
- Disapproved	0	votes or 0.00 percent
- Invalid ballots	0	votes
- Abstained	0	votes

5.3 AVM Isaraya Sukcharoen Independent Director

- Approved	325,584,600	votes or 99.9994 percent
- Disapproved	2,100	votes or 0.0006 percent
- Invalid 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 of the directors based on their experience, performance and responsibilities, 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 Y2022, the total amount of 643,500 Baht per month, an increase of 70,500 Bath per month from the previous year. (Detail are in the invitation letter on page 4-5)

Directors and sub-committees' Remuneration Y2022

The Committee	Monthly Remuneration (Baht per month)	The meeting allowances (Baht per attendance)	Other benefits
The Board of Directors			
- Chairman of the Board	273,000	5,000	-None-
- Director/Independent director	20,000	5,000	-None-
The Audit Committee (AC)			
- Chairman of Audit Committee	30,000	-None-	-None-
- Member of Audit Committee	20,000	-None-	-None-
The Executive Committee			
- Executive Chairman	220,500	-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-

Remark: (1) Mr. Manu Leoparote, Chairman of the Board, approved monthly remuneration was 273,000 Baht, but due to the economic situation he had a reduction his remuneration to 200,000 Baht per month since April 2016.

(2) Mr. Min Intanate, Executive Chairman, asked to reduce his monthly remuneration from 220,500 Baht to 150,000 Baht since September 2014.

(3) Mr. Min Intanate and Mr. Boonlerd Narathai offered to waive the director's remuneration.

(4) Dr. Wilson Teo Yong Peng offered to waive the director's remuneration and allowance of the Board's meeting.

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 Y2022 at total of 643,500 Baht per month, and also approved allowance amounted 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	325,586,700	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 Y2022

Chairman of Audit Committee proposed to the meeting to appoint one of the auditors from EY Office Limited, including Miss Kirdsiri Kanjanaprakasit or Miss Orawan Techawatanasirikul or Miss Rosaporn Decharkom or Miss Sumana Punpongsanon, to be the Company's auditors with the audit fee Y2022 totalling 1,200,000 Baht, excluding other expenses, a decrease of 80,000 Baht from the previous year for review BOI fee.

Resolution: The Meeting approved the appointment of the auditor from EY Office Limited and the proposed annual audit fee Y2022 is 1,200,000 Baht excluding other expenses by unanimous votes of the shareholders present at the meeting and eligible to vote as follows:

- Approved	325,586,700	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 3:47 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 Manu Leopairote The Chairman of the Meeting
(Mr. Manu Leopairote)

Sign [Signature] The Company's secretary
(Mr. Thanit Klaewdetsri)