



ARIP PUBLIC COMPANY LIMITED
99 / 16-20 Ratchadapisek Road., Din Dang,
Bangkok 10400 Thailand
Tel : +66 (0) 2642-3400
Fax : +66 (0) 2642-2331
Registration No. 0107553000051
www.aripplc.com

The Minutes of the Annual General Meeting of Shareholders 2023

ARIP Public Company Limited

The meeting was held on 11 April 2023 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 2023 of ARIP Public Co., Ltd. (AGM Y2023) 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	28	290,747,101	86.1862
Proxies	4	46,600,500	13.8138
Total	32	337,347,601	100

There were 32 shareholders attending the Meeting, representing 337,347,601 shares or 72.39% 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 Y2023 was declared duly convened.

The Company had provided an opportunity for shareholders to propose matters for inclusion in the agenda of the AGM Y2023 during December 1-31, 2022. However, after the end of such period, none of the shareholders proposed any matter for inclusion in the agenda.

For hygiene, the Company organized its meeting venue with the recommendations by the Department of Disease Control. The Company limited the number of attendees and asked for cooperation, keep a distance of at least 1.5 meter and keep a face mask on during the meeting.

The Company recognizes the rights to privacy and the importance of personal data protection. The Company processes personal data and records a video for the purpose of the Company's Annual General Meeting (AGM) and for broadcasting during the time you attend the meeting. You can find out more about the Company's personal data protection policy from the privacy notice provided in front of the meeting room.

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. Except for proxy B who will record the votes as specified by the shareholders.



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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 6 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.

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, 3, 4, 6, and Item 8 required majority votes of the total shareholders who attended and casted their votes at the meeting.
- Agenda Item 5 required votes of no less than three-fourths of the total number of votes of the shareholders who attended the meeting.
- Agenda Item 7 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.

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

- | | |
|----------------------------|--|
| 1. Mr. Manu Leopairote | Director/ Chairman of the Board |
| 2. Mr. Vichate Tantiwanich | Director/ Executive Chairman |
| 3. AVM Isaraya Sukcharoen | Independent Director/ Chairman of AC/
Member of NRC/ Chairman of CG |



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4. Assoc. Prof. Rana Pongruengphant, Ph.D. Independent Director/ Member of AC/
Chairman of NRC/ Member of CG
5. Miss Sunee Mattanyukul Independent Director/ Member of AC/
Member of NRC/ Member of CG
6. Mr. Boonlerd Narathai Director/ Chief Executive Officer
7. Dr. Wilson Teo Yong Peng Director
8. Mr. Prayoon Rattanachaiyanont Director

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

Representatives from EY Office Limited: Miss Kirdsiri Kanjanaprakasit.

The Company's Legal Advisor: Miss Fongchan Suksaneh who serve as vote counting committees.

Remarks: In the course of the meeting, additional shareholders gradually joined the meeting. In total, 35 shareholders attended the meeting, holding a total of 338,157,701 shares, equivalent to 72.57% of the sold shares. Details are as follows:

	Number of persons	Number of shares	% Of total shareholders' attending the meeting
Shareholders	30	290,757,201	85.9827
Proxies	5	47,400,500	14.0173
Total	35	338,157,701	100

Mr. Manu Leopaivate, 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 1 To consider approving the Minutes of the Annual General Meeting of Shareholders 2022

The Chairman proposed to the Meeting to approve the Minutes of the Annual General Meeting of Shareholders 2022 (the AGM Y2022), held on 8 April 2022, a copy of which was published on pages 8-18 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 Y2022 with unanimous votes of the shareholders present at the meeting and eligible to vote as follows:

- Approved 337,357,601 votes or 100.00 percent
- Disapproved 0 votes or 0.00 percent
- Invalid ballots 0 votes
- Abstained 0 votes



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Agenda 2 That to acknowledge the 56-1 One report and report on the Company's operating results 2022

The Chairman proposed to the Meeting to acknowledge the 56-1 One report which had been distributed to the shareholders in advance together with the Meeting Notice.

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 2022

Agenda 3 To consider and approve the Audited Statements of Financial Position and Statements of Comprehensive Income for the year ended December 31, 2022

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 252-285 of the Annual Report.

Miss Pornpavee Sahawathanapong, CFO, clarified that as of December 31, 2022, The Statement of Financial Position is similar to the previous year. The Company had a total asset of 269 MB, increasing by 11.55 MB from the previous year, came from investment in government bond 17.67 MB and fixed deposit 6 months 9.31 MB, whereas the main decrease in deferred service costs 12.35 MB. Total liabilities of 44 MB, similar to the previous year and the Shareholders' equity of 226 MB, increasing by 12.10 MB, resulting from the operating results in Y2022.

Liquidity Ratio Y2022, Current ratio was 5.23 times, and Debt to equity ratio was 0.19 times, these ratios similar to the previous year and show that the Company still has excellent liquidity and short-term debt repayment ability. The Company's net book value was 0.48 Baht/share, similar to the previous year.

The statement of Comprehensive Income Y2022, the Company had revenues of 227 MB, an increase of 57 MB or 33.88% from the previous year, mainly from expanding the Media agency services and thank to the unlock of the Covid-19 situation allowing the Company to operate core business such as organize events and marketing activities. Total cost was 167 MB, an increase of 49 MB or 42% from the previous year, consistent with the increase of revenue. The gross profit was 60 MB, an increase of 10 MB from the previous year. The selling and administrative expenses were 46 MB, similar to the previous year. As a result, the net profit was 12.10 MB, an increase of 6.9 MB from the previous year.

Gross profit ratio was 26.35%, a decrease from the previous year (29.84%), because of the increase revenue from events and special project which have higher costs.

Net profit ratio was 5.34%, an increase from the previous year and earning per share was 0.026 Baht.



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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, 2022 by unanimous votes of the shareholders present at the meeting and eligible to vote as follows:

- Approved	337,357,701	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 profit apportionment and dividend payment derived from operating results for the year ended December 31, 2022

The Chairman informed the meeting of the Company's operating result for the year ended December 31, 2022, the net profit was 12.10 MB, propose to the meeting approve of the dividend payment at the rate of 0.0215 baht per share, totaling 10,019,000 baht, representing 82.78% compared to the Company's net profit, which is in accordance with the dividend payment policy. The Company has fully allocated the legal reserves 10% of the registered capital, 11.65 MB.

Resolution: The meeting approved the profit apportionment and dividend payment derived from operating results for the year ended December 31, 2022 by unanimous votes of the shareholders present at the meeting and eligible to vote as follows:

- Approved	338,157,701	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 amendment of the Company's regulation article

The Chairman proposed to the meeting that, to comply with the Public Limited Companies Act (Vol.4) B.E.2565, The Company propose to amend the Company's regulation article no. 25 as follows:

Change to "Article 25 The Board of Directors of the Company shall hold a meeting of the Board of Directors at least once every three months.

When summoning the Board of Directors meeting, notice of the meeting shall send the meeting invitation letter to the committee members at least three days prior to the date of the meeting. In case when the rights or interests of the Company take precedence, the meeting notice may be distributed via electronic or other methods to hold the meeting at an earlier time.

Nonetheless, two directors or more may request to appoint the Board of Directors meeting. In this case, the Chairman shall decide the meeting date within fourteen days after the request has been made.



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The meeting place has to be within the area of the Company's headquarters or nearby provinces or other places in accordance with the Board of Director's consensus."

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

Resolution: The meeting approved the amendment of the Company's regulation article by unanimous votes of the shareholders attending the meeting as follows:

- Approved	338,157,701	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 6 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 Y2023 are as follows:

1. Mr. Boonlerd Narathai Director and CEO
2. Assoc. Prof. Rana Pongruengphant, Ph.D. Independent Director

The profiles of persons nominated to replace retiring directors was published on pages 19-21 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 2022. 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.

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 2 directors who retired by rotation, which included Mr. Boonlerd Narathai and Assoc. Prof. Rana Pongruengphant, Ph.D. by unanimous votes of the shareholders present at the meeting and eligible to vote as follows:

6.1	Mr. Boonlerd Narathai	Director and CEO
- Approved	338,157,701	votes or 100.00 percent
- Disapproved	0	votes or 0.00 percent
- Invalid ballots	0	votes
- Abstained	0	votes

6.2	Assoc. Prof. Rana Pongruengphant, Ph.D.	Independent Director
- Approved	338,157,701	votes or 100.00 percent
- Disapproved	0	votes or 0.00 percent
- Invalid ballots	0	votes
- Abstained	0	votes

Agenda 7 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 Y2023, the total amount of 573,000 Baht per month, a decrease of 70,500 Bath per month from the previous year. (Detail are in the invitation letter on page 5-6)

Directors and subcommittees’ Remuneration Y2023

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	130,000	-None-	-None-
- Executive Director	-None-	-None-	-None-



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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 Leopaivate, 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. Boonlerd Narathai offered to waive the director's remuneration.

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

(4) Mr. Min Intanate, Director and Executive Chairman, offered to waive the director's remuneration and asked to reduce the Executive chairman's remuneration from 220,500 Baht to 150,000 Baht since September 2014, and resigned from Director and Executive Chairman since 17 January 2023.

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 subcommittees for the Y2023 at total of 573,000 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	338,157,701	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 8 To consider and approve the appointment of auditor and determination of auditor's remuneration for Y2023

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, to be the Company's auditors with the audit fee Y2023 totalling 1,240,000 Baht, excluding other expenses, an increase of 40,000 Baht from the previous year.

Resolution: The Meeting approved the appointment of the auditor from EY Office Limited and the proposed annual audit fee Y2023 is 1,240,000 Baht excluding other expenses by unanimous votes of the shareholders present at the meeting and eligible to vote as follows:




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- Approved	338,157,701	votes or	100.00	percent
- Disapproved	0	votes or	0.00	percent
- Voided ballots	0	votes or		
- Abstained	0	votes or		

Agenda 9 To consider other matters

As there were no further questions or suggestions have been raised by the shareholders, the Chairman declared the Meeting adjourned at 15:45 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 Leopaiprote)

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