



บริษัท เอบีโก้ โฮลดิ้งส์ จำกัด (มหาชน)

401/1 หมู่ 8 อาคารเอบีโก้ ชั้น 5 ถ.พหลโยธิน ต.คูคต อ.ลำลูกกา จ.ปทุมธานี 12130

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(Translation)

ABICO HOLDINGS PUBLIC COMPANY LIMITED

MINUTES OF THE 2015 ANNUAL GENERAL MEETING OF SHAREHOLDERS

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The meeting was held on 24 April 2015 at the Dusita Room 5<sup>th</sup>Fl. Asia Airport Hotel, 99/2 Moo8, Phaholyothin Rd., Lumlookka, Pathumthanee.

The meeting was convened at 13.00 p.m.

Mr. Chatchai Boonyarat who presided over the meeting gave a welcome speech to all shareholders, proxies, directors, executives and other participants who attended the meeting. The chairman of the meeting said that the Company had total registered capital of Baht 235,000,000, consisting of 235,000,000 ordinary shares with a par value Baht 1 each. Total paid-up capital of the Company was Baht 235,000,000, consisting of 235,000,000 ordinary shares. There were 35 shareholders and proxies 17 shareholders who collectively held 185,927,510 shares which accounted for 79.12 % of total voting shares of the Company. This constituted the quorum of the meeting according to the Company's articles of association. Mr. Chatchai then asked for the opening of the annual general meeting of shareholders for the Year 2015.

The chairman of the meeting then introduced Mr. Techa Boonyachai, an independent director and the audit committee, who is the proxy of shareholders in this meeting. The chairman of the meeting also explained that some directors and executives of the Company including Mr.Kitti Vilaivarangkul, Mrs.Chintana Boonyarat, Mr.Chaichat Boonyarat, Mr.Khemadhat Sukondhasingha and external auditor and legal counselor attended this meeting as well. Before the meeting Mr.Kitti Vilaivarangkul, a managing director would be duly convened, the chairman of the meeting made an explanation regarding the voting methods for shareholders who attended the meeting themselves and those for proxies. He also provided an explanation regarding vote counting, Notification of the meeting December 25, 2014, the Company sought removal from being delisting and resumption of trading in "mai" and the SET removes causes of possible delisting of ABICO's securities its trading on "mai" market from February 29, 2015 onwards. Then, the declared that the meeting was duly convened to consider the following agendas:

**Agenda 1** To consider adopting the minutes of the 2014 Annual General Meeting of Shareholders.

Mr.Kitti Vilaivarangkul a managing director asked the meeting to consider adopting minutes of the 2014 Annual General Meeting of Shareholders which was held on 25 April 2014. Such minutes had already been sent to the shareholders along with the notice of the meeting and the annual report of the year 2014. The chairman of the meeting then asked the meeting to consider adopting such minutes.

**Resolution:** After consideration, the meeting unanimously resolved to adopt the minutes of the 2014 annual general meeting of shareholders as proposed by the chairman of the meeting. The voting result on this agenda is showed as follows:

Approved	185,929,800	shares	=	100%
Disapproved	-	shares	=	-
Abstained	-	shares	=	-

**Note** In this agenda, 2 additional shareholder who held 2,290 shares attended the meeting. Thus, there were 54 shareholders and proxies who collectively held 185,929,800 share accounting for 79.12% of total voting shares of the Company attending the meeting.

**Agenda 2** To consider acknowledgement of the Company's result of operation for the Year 2014.

The chairman of the meeting explained that information the Company's operating result for the year 2014 was showed in the 2014 annual report which was sent to all shareholders along with the notice of this meeting. Then, the chairman of the meeting asked Mr.Kitti Vilaivarangkul, a managing director, to provide an explanation regarding the Company's 2014 in consolidated financial statement for acknowledgement by the meeting as follows:

Revenues from operation	546.0	Million Baht
Profit from operations	35.0	Million Baht
Gain on sale of the long-term investment	2.0	Million Baht
Share of profit of associated company	72.0	Million Baht
Profit for the year	110.0	Million Baht
Basic earnings per share	0.47	Baht
Book value per share	2.27	Baht
Total assets	1,016.0	Million Baht
Total Liabilities	482.0	Million Baht
Total Shareholders' Equity	534.0	Million Baht
Retained earnings	85.0	Million Baht

**Resolution:** The meeting acknowledged the Company's operating result for the year 2014.

**Agenda 3** To consider approving the Company's audited financial statements for the year 2014 ended 31 December 2014

Mr.Kitti Vilaivarangkul a managing director of the meeting informed that the Board of Directors arranged the Company to prepare its statement of financial position and statement of comprehensive income for the year 2014 as at 31 December 2014, both which were audited by the external auditor. Such audited financial statements were included as a part of the Company's annual report for the year 2014 which was sent to all shareholders along with notice of the shareholders' meeting. Then asked the meeting to consider adopting the Company's financial statements ended 31 December 2014.

**Resolution:** After consideration, the meeting unanimously resolved to the Company's audited financial statement for the year 2014 ended 31 December 2014 which were audited and certified by an independent external auditor. The voting result on this agenda is showed as follows:

Approved	185,933,800	shares	=	100%
Disapproved	-	shares	=	-
Abstained	-	shares	=	-

**Note** In this agenda, 1 additional shareholder who held 4,000 shares attended the meeting. Thus, there were 55 shareholders and proxies who collectively held 185,933,800 share accounting for 79.12% of total voting shares of the Company attending the meeting.

**Agenda 4** To consider approving dividend payment for the year 2014

Mr.Kitti Vilaivarangkul a managing director of the meeting informed that operation in the year 2014, the Company's have net profit 41.66 Million Baht (separate financial statements) basic earnings per share 0.16 Baht. The Board of Directors thus would like the meeting to consider and approve dividend payment of 0.05 baht per share which represented 32% of its Net Profit because the company had to reserve to use for the operation of the company.

The Record Date to fix right of shareholders to receive dividend was 7 May 2015 and the Company would close its shareholders' register to collect the names of shareholders who are entitled to receive dividend on 8 May 2015. The dividend payment date is 22 May 2015. The chairman of the meeting thus asked the meeting to consider and approve dividend payment.

**Resolution:** After consideration, the meeting unanimously resolved to approve dividend payment from the Company's operating performance for the year 2014 ended 31 December 2014. The voting result on this agenda is as follows:

Approved	185,933,800	shares	=	100%
Disapproved	-	shares	=	-
Abstained	-	shares	=	-

**Agenda 5** To consider approving election of new directors to replace those who retired by rotation.

Mr.Kitti Vilaivarangkul a managing director informed that in accordance with relevant legislation and the Company's Articles of Association, in every annual general meeting of shareholders, one-third of total directors must resign and those who serve the longest term must retire by rotation. Those who retire by rotation can still be re-elected. In the 2013 annual general meeting of shareholders, there are 2 directors who retire by rotation, namely Mr.Chatchai Boonyarat and Mr.Khemadhat Sukonhasingha The Board of Directors meeting no.1/2015 held on 3 February 2014 resolved to propose for consideration by the meeting of shareholder re-election Mr.Chatchai Boonyarat and Mr.Khemadhat Sukonhasingha.

**Resolution:** After consideration, the meeting reached a majority vote resolved to approve re-election of those three directors, with the voting result for each director as follows:

- Mr.Chatchai Boonyarat	Director				
Approved	185,947,370	shares	=	100%	
Disapproved	-	shares	=	-	
Abstained	-	shares	=	-	

**Note** In this agenda, 1 additional shareholder who held 13,570 shares attended the meeting. Thus, there were 56 shareholders and proxies who collectively held 185,947,370 share accounting for 79.13% of total voting shares of the Company attending the meeting.

- Mr.Khemadhat Sukonhasingha	Director				
Approved	185,947,370	shares	=	100%	
Disapproved	-	shares	=	-	
Abstained	-	shares	=	-	

**Agenda 6** To consider approving directors' remuneration for the year 2015

Mr.Kitti Vilaivarangkul a managing director informed that in accordance The Board of Directors meeting no.1/2015 held on 3 February 2014 resolved to propose for consideration by the meeting of shareholder. Total directors' remuneration shall be no more than Baht 2 million thus asked the meeting to consider and approve this.

**Resolution:** After consideration, the meeting unanimously resolved to approve directors' remuneration for the year 2015 to be the same as that of the preceding year which shall not exceed Baht 10 million. The voting result is as follows:

Approved	185,947,370	shares	=	100%	
Disapproved	-	shares	=	-	
Abstained	-	shares	=	-	

**Agenda 6** To consider approving appointment of the Company's external auditor and fixing audit fee.

Mr.Kitti Vilaivarangkul a managing director informed that with the Public Company Act B.E.2535, a public company must appoint in each of its annual general meeting of shareholders an external auditor and fix the audit fee. The Company's board of directors' meeting No.1/2015 held on 26 February 2015 resolved to approve in accordance with proposal as made by the audit committee appointment of Ms.Kultida Pasurakul, certified public account no.5946 or Mr.Sathien Vongsnan, certified public account no.3495 or Mr.Vichai Ruchitanont, certified public account no. 4054 from ANS audit Co.,Ltd, to be the Company's external auditor (s) for the year 2015. Total audit fee for the Company shall not exceed Baht 540,000 and that for all subsidiaries of the Company shall not exceed Baht 980,000. Thus, total audit fee for the year 2015 shall not exceed Baht 1,520,000 to be increase 6% last year.

The audit committee considered and reached an opinion that ANS audit Co.,Ltd could perform their job up to the required auditing standards. All certified public accountants (CPAs) from ANS audit Co.,Ltd who were proposed to audit/review the Company's financial statements have no relationship with and interests in the Company/subsidiaries/management/major shareholders or any of their related persons. Thus, they are independent in auditing/reviewing the Company's financial statements and expressing their opinion toward the Company's financial statements. Details of the persons to be proposed for appointing as the Company's external auditors were sent to all shareholders along with the notice of the meeting of shareholders. The chairman of the meeting thus asked the meeting to consider and approve this.

**Resolution:** After consideration, the meeting unanimously resolved to approve the appointment of Ms.Kultida Pasurakul, certified public account no.5946 or Mr.Sathien Vongsnan, certified public account no.3495 or Mr.Vichai Ruchitanont, certified public account no. 4054 from ANS audit Co.,Ltd, the Company's external auditor for the year 2014 and fix audit fee for the Company's 540,000 Baht and that for all subsidiaries of the Company shall not exceed Baht 980,000. The voting result is as follows:

Approved	185,947,370	shares	=	100%
Disapproved	-	shares	=	-
Abstained	-	shares	=	-

**Agenda 8** To consider other matters (If any)

- None-

The chairman of the meeting stated that all agendas were considered. Then he asked the meeting whether any shareholders would like to propose other matters for consideration.

No shareholders proposed additional matters for consideration. The chairman of the meeting then thanked all shareholders who attended the 2014 annual general meeting of shareholders.

The meeting was closed 13.30 p.m.

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( Mr.Chatchai Boonyarat )

The Chairman of the Meeting