



บริษัท เอบิโก้ โฮลดิ้งส์ จำกัด (มหาชน)

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

โทร 02-080-7899 โทรสาร 02-080-7805

(Translation)

**ABICO HOLDINGS PUBLIC COMPANY LIMITED
MINUTES OF THE 2017 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

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The meeting was held on 25 April 2017 at the Cattareeya Room 5thFl. 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 376,000,000, consisting of 376,000,000 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 at recode date General Meeting of Shareholders 10 March 2017, had 3,530 shareholders. There were 33 shareholders and proxies 34 shareholders who collectively held 169,079,737 shares which accounted for 71.95 % 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 2017.

Mr. Kitti Vilaivarangkul (Managing Director) 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 Mrs. Chintana Boonyarat, Mr. Chaichat Boonyarat and external auditor and legal counselor attended this meeting as well. Before the meeting managing director, 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. The Company invited to shareholders to propose AGM agenda in advance on the Company's website or post from 11 November 2016 until 13 January 2017 but there were not any proposed and questions at the end.

Agenda 1 To consider adopting the minutes of the 2016 Annual General Meeting of Shareholders.

The Chairman proposed the minutes of the Annual General Meeting of Shareholders 2016, held on 22 April 2016 to the meeting and declared that the Company has made the report on the minutes of the Annual General Meeting of Shareholders 2017 as well as delivered the copy of the said meeting to all shareholder together with the invitation letter to the meeting.

Resolution: After consideration, the meeting unanimously resolved to adopt the minutes of the 2016 annual general meeting of shareholders as proposed by the chairman of the meeting. The voting result on this agenda is showed as follows:

Approved	169,169,737	shares	=	100%
Disapproved	-	shares	=	-
Abstained	-	shares	=	-

Note In this agenda, 1 additional shareholder who held 90,000 shares attended the meeting. Thus, there were 68 shareholders and proxies who collectively held 169,169,737 share accounting for 71.99% 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 2016.

The chairman of the meeting explained that information the Company's operating result for the year 2016 was showed in the 2016 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 2016 in consolidated financial statement for acknowledgement by the meeting as follows:

Revenues from operation	477	Million Baht
Share profit of associated company	141	Million Baht
Profit of the year	146	Million Baht
Basic earnings per share	0.62	Baht
Book value per share	3.26	Baht
Total assets	1,252	Million Baht
Total Liabilities	486	Million Baht
Total Shareholders' Equity	766	Million Baht
Retained earnings	319	Million Baht
Debt - to - equity ratio		
Consolidated	0.21 : 1	
Separate	0.63 : 1	

Resolution: The meeting acknowledged the Company's operating result for the year 2016.

Agenda 3 To consider approving the Company's audited financial statements for the year 2015 ended 31 December 2016.

The Chairman declared to the meeting that the Board of Directors had provided statement of financial position and position and profit (loss) as of accounting year end 31 December 2016 which was audited by the auditor and reviewed by the Audit Committee. Details as appeared in the 2016 Annual Report which was sent to all Shareholder together with the invitation letter to the meeting. All details pertaining were report in agenda 2 already.

Resolution: After consideration, the meeting unanimously resolved to the Company's audited financial statement for the year 2016 ended 31 December 2016 which were audited and certified by an independent external auditor. The voting result on this agenda is showed as follows:

Approved	169,181,447	shares	=	100%
Disapproved	-	shares	=	-
Abstained	-	shares	=	-

Note In this agenda, 2 additional shareholder who held 11,710 shares attended the meeting. Thus, there were 70 shareholders and proxies who collectively held 169,181,447 share accounting for 71.99% of total voting shares of the Company attending the meeting.

Agenda 4 To consider approving dividend payment for the year 2016.

The Chairman informed that operation in the year 2016, the Company's have net profit 45.73 Million Baht (separate financial statements) basic earnings per share 0.19 Baht. The Board of Directors thus would like the meeting to consider and approve dividend payment of 0.075 baht per share. The Company's dividend policy at a rate not less than 40% of the profit after tax from operations according to the separate financial statements, and reserves of all types, as required by law. However, such payment must be in accordance with the cash flow, investment plans of the Company and subsidiaries, as well as necessities and circumstances in the future which represented 40.57% 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 8 May 2017 and the Company would close its shareholders' register to collect the names of shareholders who are entitled to receive dividend on 9 May 2017. The dividend payment date is 24 May 2017. 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 2016 ended 31 December 2016. The voting result on this agenda is as follows:

Approved	169,181,447	shares	=	100%
Disapproved	-	shares	=	-
Abstained	-	shares	=	-

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

The Chairman 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 2017 annual general meeting of shareholders, there are 2 directors who retire by rotation, namely Mrs.Cintana Boonyarat and Mr.Kitti Vilaivarangkul The Board of Directors meeting no.1/2017 held on 23 February 2017 resolved to propose for consideration by the meeting of shareholder re-election Mrs.Chaichat Boonyarat and Mr.Kitti Vilaivarangkul.

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:

- Mrs.Chintana Boonyarat	Director			
Approved	167,727,871	shares	=	99.14%
Disapproved	1,206,166	shares	=	0.72%
Abstained	247,410	shares	=	0.14%

Note Mrs.Chintana Boonyarat, a shareholder with voting rights and 247,410 shares, has abstained from voting

- Mr.Kitti Vilaivarangkul	Director			
Approved	169,181,447	shares	=	100%
Disapproved	-	shares	=	-
Abstained	-	shares	=	-

Agenda 6 To consider approving directors' remuneration for the year 2017.

The Chairman informed that in accordance The Board of Directors meeting no.1/2017 held on 23 February 2017 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 2017 to be the same as that of the preceding year which shall not exceed Baht 2 million. The voting result is as follows:

Approved	169,181,447	shares	=	100%
Disapproved	-	shares	=	-
Abstained	-	shares	=	-

Agenda 7 To consider approving appointment of the Company's external auditor and fixing audit fee.

The Chairman 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.1/2017 held on 23 February 2017 resolved to approve in accordance with proposal as made by the audit committee appointment of Mrs.Kasree Narongdej, certified public account no.76 or Mrs.Natsarak Sarochanunjeen, certified public account no.4563 or Mr.Chaiyuth Angsuwithaya, certified public account no. 3885 from A.M.T Associates.

Since Mrs. Kesree Narongdej, an auditor of A.M.T. & Associates who was proposed to be the Company's auditor, passed away on April 17th, 2017, the Company has considered proposing the Meeting of Shareholders to consider appointing two auditors of A.M.T. & Associates, Mrs. Natsarak Sarochanunjeen, Certified Public Accountant No. 4563 and/or Mr. Chaiyut Angsuwittaya, Certified Public Accountant No. 3885 as the Company's auditor(s). The Company has also considered proposing the determination of the annual remuneration fee of not exceeding 610,000 Baht for the Company's financial audit, and of not exceeding 1,030,000 Baht for the subsidiaries, total of not exceeding 1,640,000 Baht (the same amount as 2016). The annual remuneration fee does not include other expenses such as transportation to upcountry regions, as proposed by the Audit Committee.

Auditor from A.M.T. Associate who perform the auditing for the Company and subsidiaries have no relationship nor interest to the Company / subsidiaries / executives / major shareholders or person related to such person thus the aforementioned auditors are independent in audit and expressing their opinion on financial statement. The detail as appeared in the invitation letter to the meeting sent to shareholder in advance. For your consideration.

Resolution: After consideration, the meeting unanimously resolved to approve the appointment of Mrs.Natsarak Sarochanunjeen, certified public account no.4563 and/or Mr.Chaiyuth Angsuwithaya, certified public account no. 3885 from A.M.T Associates, the Company's external auditor for the year 2017 and fix audit fee for the Company's 610,000 Baht and that for all subsidiaries of the Company shall not exceed Baht 1,030,000. Thus, total audit fee for the year 2016 shall not exceed Baht 1,640,000. The voting result is as follows:

Approved	167,975,281	shares	=	99.29%
Disapproved	1,206,166	shares	=	0.71%
Abstained	-	shares	=	-

Agenda 8 To consider and approve cancel the increase of registered capital of the Company under a General Mandate.

The Chairman informed that deems it is appropriate to approve cancel the increase of registered capital of the Company under a General Mandate, because in the year 2016 the company there are no plans to raise capital at the amount of Baht 141,000,000 by issue the new ordinary shares at the amount of 141,000,000 shares at par value of Baht 1 per share. The details of allotment are as follow:

Resolution: After consideration, the meetings to approve cancel the increase of registered capital of the Company under a General Mandate, with the voting result as follows.

Approved	169,181,447	shares	=	100%
Disapproved	-	shares	=	-
Abstained	-	shares	=	-

Agenda 9 To consider and approve the amendment to Clause 4 of the Memorandum of Association in accordance with cancel the increase of registered capital of the Company under a General Mandate.

The Chairman declared to the meeting that to the Company's will be changed the amendment to Clause 4 of the Memorandum of Association in accordance with cancel the increase of registered capital of the Company under a General Mandate.

After increase of registered capital

Article 4.	Registered Capital	235,000,000.00 Baht (Two hundred and thirty five Million Baht)
	Amount of Shares	235,000,000 Shares (Two hundred and thirty five Million Shares)
	Par Value	1.00 Baht (1 Baht)

The authorized share capital is divided into

Ordinary Share	235,000,000	Shares
Preferred Share	-	Shares

Resolution: After consideration, the meeting to approve the amendment to Clause 4 of the Memorandum of Association in accordance with cancel the increase of registered capital of the Company under a General Mandate with the voting result as follows.

Approved	169,181,447	shares	=	100%
Disapproved	-	shares	=	-
Abstained	-	shares	=	-

Agenda 10 To consider other matters (if any)

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 2017 annual general meeting of shareholders.

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(Mr.Chatchai Boonyarat)

The Chairman of the Meeting