



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 2018 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

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The meeting was held on 27 April 2018 at Cafeteria Room, 1st Fl. of Abico Bldg., which is located at No.401/1 Moo.8 Phaholyothin Road, Lumlookka, Phatumthani.

Attending Director

- | | | |
|------------------|---------------|---|
| 1. Mr.Chaichat | Boonyarat | Vice Chairman of the Board of Directors |
| 2. Mrs. Chintana | Boonyarat | Director |
| 3. Mr.Kiitti | Vilaivarangku | Managing Director |
| 4. Mr.Khemadhat | Sukonhasingha | Independent Director, Chairman of the Audit Committee |
| 5. Mr.Techa | Boonyachai | Independent Director, Audit committee |

The meeting was convened at 13.00 p.m.

Mr. Chaichat 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 at recode date General Meeting of Shareholders 8 March 2018, had 3,123 shareholders. There were 31 shareholders and proxies 34 shareholders who collectively held 168,700,946 shares which accounted for 71.79 % 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 2018.

The Chairman introduced Mr. Techa Boonyachai, an independent director and the audit committee and Mrs. Chintana Boonyarat, an Director and Auditor from A.M.T. Associates, Legal Advisor from Banchong and Vidhya Law Office Limited. Before entering the meeting agendas, the Chairman assigned Mr. Chalee Thiraworakul, Company Secretary, to explain the procedures of voting using the Barcode System. All procedures, processes were conducted in compliance with rules, regulations.

Before the meeting the Company, invited 2 shareholder representatives to observe the vote counting at the ballot point namely 1. Miss. Nipa Thintoy; and 2. Mr. Sarawut Paidee.

Agenda 1 To consider adopting the minutes of the 2017 Annual General Meeting of Shareholders.

The Chairman proposed the minutes of the Annual General Meeting of Shareholders 2017, held on 25 April 2017 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 2017 annual general meeting of shareholders as proposed by the chairman of the meeting. The voting result on this agenda is showed as follows:

Approved	168,707,246	shares	=	100%
Disapproved	-	shares	=	-
Abstained	-	shares	=	-

Note In this agenda, 2 additional shareholder who held 6,300 shares attended the meeting. Thus, there were 67 shareholders and proxies who collectively held 168,707,246 share accounting for 71.79% 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 2017.

The chairman of the meeting explained that information the Company's operating result for the year 2017 was showed in the 2017 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 2017 in consolidated financial statement for acknowledgement by the meeting as follows:

Revenues from operation	564	Million Baht
Profit of Operation	24	Million Baht
Share profit of associated company	76	Million Baht
Profit of the year	99	Million Baht
Basic earnings per share	0.42	Baht
Book value per share	3.59	Baht
Total assets	1,345	Million Baht
Total Liabilities	500	Million Baht
Total Shareholders' Equity	845	Million Baht
Retained earnings	385	Million Baht
Debt - to - equity ratio		
Consolidated	0.59 : 1	
Separate	0.09 : 1	

Resolution: The meeting acknowledged the Company's operating result for the year 2017.

Agenda 3 To consider approving the Company's audited financial statements for the year 2017 ended 31 December 2017.

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 2017 which was audited by the auditor and reviewed by the Audit Committee. Details as appeared in the 2017 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 2017 ended 31 December 2017 which were audited and certified by an independent external auditor. The voting result on this agenda is showed as follows:

Approved	168,739,560	shares	=	100%
Disapproved	-	shares	=	-
Abstained	-	shares	=	-

Note In this agenda, 6 additional shareholder who held 32,314 shares attended the meeting. Thus, there were 73 shareholders and proxies who collectively held 168,739,560 share accounting for 71.80% of total voting shares of the Company attending the meeting.

Agenda 4 To consider and approve the appropriate legal reserve and the dividend payment derived for operating results for the year ended 31 December 2017.

The Chairman informed that operation in the year 2017, the Company's have net profit 337.13 Million Baht (separate financial statements) basic earnings per share 1.43 Baht after deducting legal reserves and accounting adjustments and remaining net profit at 0.19 baht per share. 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% 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 2018. The dividend payment date is 25 May 2018. 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 2017 ended 31 December 2017. The voting result on this agenda is as follows:

Approved	168,739,560	shares	=	100%
Disapproved	-	shares	=	-
Abstained	-	shares	=	-

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

Company Secretary 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 2018 annual general meeting of shareholders, there are 2 directors who retire by rotation, namely Mr.Chatchai Boonyarat and Mr.Techa Boonyachai The Board of Directors meeting no.1/2018 held on 22 February 2018 resolved to propose for consideration by the meeting of shareholder re-election Mr.Chatchai Boonyachai and Mr.Techa Boonyachai.

The Company had invited shareholders to nominate candidate(s) to be elected as the Company's directors(s) in advance via the Company's website or postal during 10 November 2017 - 12 January 2018, but there was no shareholder proposing nominated candidate(s).

The Chairman declared to the meeting that Mr. Chatchai Boonyarat, Chairman of the Board of Directors, one of the proposed directors to be re-elected as a director for another term, was unable to perform duty at this time, so he withdrew himself as well as authority to affix signature to be binding on the Company.

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 withdrew himself as well as authority to affix signature to be binding on the Company.

- Mr.Techa Boonyachai	Director				
Approved	168,739,560	shares	=	100%	
Disapproved	-	shares	=	-	
Abstained	-	shares	=	-	

Agenda 6 To consider approving directors' remuneration for the year 2018.

The Chairman informed that in accordance The Board of Directors meeting no.1/2018 held on 22 February 2018 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 2018 to be the same as that of the preceding year which shall not exceed Baht 2 million. The voting result is as follows:

Approved	168,739,560	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.1/2018 held on 22 February 2018 resolved to approve in accordance with proposal as made by the audit committee 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. Ms.Daranee Somkamnerd Certified Public Accountant No.5007 and/or Ms.Jarunee Nuammae Certified Public Accountant No. 5996, from A.M.T & Associates, to be the Company and subsidiary's auditors for the year 2018.

Proposed to determine the audit fee to be in the amount of no more than Baht 1,730,000 which the composed of Baht 610,000 for the company and Baht 1,120,000 for the subsidiary (excluding out-of-pocket expenses) as proposed by the Audit Committee. The audit fee equal from previous year.

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 Ms.Daranee Somkamnerd Certified Public Accountant No.5007 and/or Ms.Jarunee Nuammae Certified Public Accountant No. 5996, from A.M.T Associates, the Company's external auditor for the year 2018 and fix audit fee for the Company's 610,000 Baht and that for all subsidiaries of the Company shall not exceed Baht 1,120,000. Thus, total audit fee for the year 2018 shall not exceed Baht 1,730,000. The voting result is as follows:

Approved	168,739,560	shares	=	100%
Disapproved	-	shares	=	-
Abstained	-	shares	=	-

Agenda 8 To approve the Amendment to Clause 29 of the Company's Articles of Association, in relation to the Company's rights of shareholders to request a meeting.

Company Secretary informed that in accordance with approve the amendment to Clause 29 of the Company's Articles of Association, in relation to the Company's rights of shareholders to request a meeting as below.

"Clause 29 The Board of Directors must arrange the Annual General Meeting of Shareholders within four (4) months after the Company's end of the fiscal year.

Such other meetings other than that shall be called the "extraordinary meeting." The Board of Directors may call for an extraordinary meeting at any time as deemed suitable or one or more shareholders holding the aggregate number of shares of not less than ten (10) percent of the total number of shares sold may, by subscribing their names, request the Board of Directors in writing to call an extraordinary meeting at

any time but the reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty-five (45) days as from the date the request in writing from the shareholders is received.

In case the Board of Directors fails to arrange for the meeting within such period under paragraph two, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five (45) days as from the date of expiration of the period under paragraph two. In such case, the meeting is deemed to be shareholders' meeting called by the Board of Directors, and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonably provide facilitation.

In the case where, at the meeting called by the shareholders under paragraph three, the number of the shareholders presented does not constitute quorum as prescribed by Section 31, the shareholders under paragraph three shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting."

In the order of the Head of the National Council for Peace and Order No. 21/2017, on April 4, 2017.

By resolution of the meeting, this agenda required no less than three-fourths of total number of votes of the shareholders attending the meeting and having the right to cast their votes.

Resolution: After consideration, the meetings to approve the Amendment to Clause 29 of the Company's Articles of Association, in relation to the Company's rights of shareholders to request a meeting.

Approved	168,739,560	shares	=	100%
Disapproved	-	shares	=	-
Abstained	-	shares	=	-

Agenda 9 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.Chaichat Boonyarat)
The Chairman of the Meeting