



(Translation)

**The Minute of Annual General Meeting of Shareholders # 33
Prakit Holdings Public Company Limited**

The Meeting held on April 25, 2019 from 2.15 p.m. at the Company office, 88 Soi Sukhumvit 62 section 3, Sukhumvit road, Prakanongtai, Prakanong, Bangkok.

Directors Attending the Meeting

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| 1. Mr. Prakrit Apisarnthanarax | Chairman of Board |
| 2. Mr. Phisal Prahasdangkura | Director |
| 3. Mr. Apirak Apisarnthanarak | Managing Director |
| 4. Mr. Preecha Chaochotechaung | Director |
| 5. Mr. Vichien Nakintanond | Director |
| 6. Mr. Pichai Charnsupharindr | Independent Director and Chairman of Audit Committee |
| 7. Mr. Manoon Pahirah | Independent Director and Member of Audit Committee |
| 8. Mr. Sommanous Na Bangchang | Independent Director and Member of Audit Committee |

Executives Attending the Meeting

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| 1. Ms. Wichuda Grairithikul | Chief Finance Officer and Company Secretary |
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Auditor Representative Attending the Meeting

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| Ms. Saleela Puttjarungvong | Bunchikij Co., Ltd. |
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Internal Audit Attending the Meeting

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| Mr.Thanadol Ruksapol | Thirty-Four Audit Office Co., Ltd. |
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Voting Inspector

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| Mr. Chatree Shayakul | Attorney |
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Mr. Prakrit Apisarnthanarax, Chairman of Board, chaired the Meeting (“the Chairman), introduced Mr. Siwa Tishabhiramy, secretary of Board and secretary of the Meeting and assign him to conduct the Meeting. Mr. Siwa Tishabhiramy “Secretary” introduces directors, executive and auditor as list above.

The Secretary reported prior to proceeding the Meeting that:

From the record date March 28, 2019, the Company has 1,222 shareholders comprising a paid-up capital of 60,450,262 shares. There were 22 shareholders and 24 representatives by proxy present, totaled 46 attendees representing 37,224,372 shares, or 61.58 percent of the total paid-up capital. This constituted a quorum according to Articles of Association of the Company.

The voting process in accordance with the Company’s Articles of Association are as follows:

- One share was entitled to one vote.
- Agenda 1, Agenda 3 to Agenda 7 must be approved by majority of the Meeting and also be voted by BALLOT



The Secretary then proceeded with the following agenda :

Agenda 1 To certify the minutes of the 2018 Annual General Meeting of Shareholders#32 held on April 25, 2018.

The Secretary informed the Meeting that the minutes was distributed to Shareholders with the invitation letter and The board propose the Meeting to consider and certify the minutes.

After the Meeting was opened for questions from the floor, there is no question.

The Secretary, therefore, proposed that the Meeting consider the resolution.

Resolution The Meeting resolved that the Minutes of the 2018 Annual General Meeting of Shareholders held on April 25, 2018 be certified with the following votes :

Approved	37,224,372	votes
Disapproved	0	votes
Abstain	0	votes
Voided bullet	0	votes

Agenda 2 To certify the Company operation results and the Board of Directors report for the year 2018.

The Chairman : Thailand's economy in 2018 remained in an unstable recovery mode. We had expected that 2018 should see an economic growth rate of some 4.5%, however, the volatility in the global trade, especially the trade war between the US and China, caused unforeseen fluctuations. The counter measures created between the US/China and US/Europe trade relationships made for a world trade scenario that was anything but smooth! However, despite the turmoil, Thailand was still able to manage an export growth rate of 5% over 2017, resulting in a GDP growth rate of 4.1%, which is slightly higher than the previous year.

The National Economic and Social Development Board has forecast that Thailand's GDP this year will grow by between 3.5-4.5%, leaving a gap of 1%. This will reflect instability and volatility of the world trade this year.

Thailand's tourism industry is still expanding continuously even though there were some problems experienced by Chinese tourists, resulting in reduced numbers when compared to past years. However, Thailand developed appropriate solutions in restoring the relationship, which saw numbers returning to normal in the latter part of the year. Moreover tourists numbers from Malaysia, Hong Kong, India, U.S.A. and Japan also increased, resulting in a total of 38 million visitors, an increase of over 3 million from the previous year. We predict that our tourism industry will continue to expand this year, generating substantial income to our country as in the past years.

Our advertising industry also expanded 2.2%, particularly the offline media represented by TV, radio, print, etc. generating combined spending of 105,457 million baht. At present the primary media are declining, while the online media are increasing. Based on the past few years we forecast that online media will increase its role significantly. Within 10 years it should rise to 50% of the advertising industry spend, compared to the present proportion of offline/online of 70% to 30%. Unfortunately, there is still no reliable institute that monitors the spending figures of online media. Therefore, the monitored figures are mostly for offline, which makes it look like a flat or declining industry, which is not a true picture of the actual situation.

As for our advertising business in 2018, we achieved quite high growth, resulting in a profit of 29% above 2017. In that year we posted a profit of 58 million baht, but in 2018 we achieved a profit of 74.8



million baht, an increase of 16.8 million baht. This was due to the hard work and dedication of every staff member and the dramatic increase of our online business. Therefore, the Board of Directors has agreed to pay a dividend of 90 satang per share, representing 72% of the net profit which will propose to Shareholders for approval in Agenda 4. The remaining profit has been utilized to modernize and improve our workplace. After some 20 years, it was time for a facelift!

If we determine our share price in the market at about 12 baht, our dividend payment rate will be 7.5%. We have paid dividends of no less than 5% of the share price every year, which makes us one of the few companies consistently paying a high dividend yield. Some of our shareholders keep their shares just for the dividends, without concerning themselves with the share price fluctuations in the market.

As for the Ruamchairak Hospital project, (in which we have jointly invested with Saha-Union Plc.), on March 11th, 2019 we have received agreement from the relevant Bangkok Metropolitan Administration Sub Committee on our Environmental Impact Assessment report. Now we just need to wait for the written confirmation from the Office of Natural Resources and Environmental Policy and Planning Department, before starting the construction as planned. It will take about 30 months to complete the hospital and then proceed to patient treatment. We are ready to invest 300 million baht in this project by using the funds we have retained. We are one of the few listed companies in the Stock Exchange of Thailand (SET) that has enough retained earnings, so that a bank OD or borrowings from our affiliate companies will not be required. We have total assets valued at 919,277,343 baht, (or a book value price at 15.25 baht per share), and no outstanding loans or debts.

Looking ahead at the advertising business trend in 2019, it is expected the total industry spending, (which means offline media (primary media) and online combined), will grow by no less than 5% depending on the global situation. We forecast that our group of companies can grow our businesses in compliance with Thailand's economy. In our capitalist economy, advertising and public relations are still necessary, so when the national economy grows, the advertising sector will grow as well. Naturally, if the national economy faces a recession or obstacles, the advertising and public relations will also face a downturn. However, we feel confident that our current client roster in 2019 will not be less than in 2018. As usual, our clients have spent less in the first quarter of the year, making the first quarter's performance look poor.

However, we are confident that clients will increase their spending throughout the remainder of the year, as they normally do every year. We have a dedicated, talented staff roster, ready to work hard to cope with the continuous transformation of technology and other changes in our industry, as they occur. This makes us alert and well prepared for all aspects of transformation, as our 41 years of experience, continuous growth and success have proven.

Moreover, Mr. Apirak Apisarntharak, Managing Director reported to the shareholders of the advertising market and 2018 the Company consolidated financial statement summary, as follows:

The 2018 advertising was better than 2016 and 2017. In year 2018, media spending on digital TV and printing significantly declined but online media increased every year. The proportion of online media was predicted that in the future will be 50% of the total media spending. The Company has set up media online team since 2007, to the present this online team has a tremendous growth. In addition, the online business in our foreign offices such as Cambodia, Vietnam and Myanmar, also had significant growth. The media online team in Thailand also support the online team in our foreign offices as well.

For the information on the 2018 operating performance, Revenues from rendering services decreased, meanwhile commission income increased. This was due to clients reduced production cost on digital TV and changed to produce online material in low budget. At the same time, clients spent more on online media. Causing the 2018 performance in online media has grown 107 % or 44.58 million baht from 2017. The key factor is that our group of company did not divide the business like other agencies which separated business to creative agency, media agency, event and etc. This make us highly competitive.



In the future, the Company will more focus on the online business as well as other related businesses. The Company has studied and will consider to invest in these businesses.

After the Meeting was opened for questions from the floor, Mr. Wichai Jirachoenkijkul, a shareholder, asked about

- The changes in Digital TV channel which may be reduced, will affect Company's revenue or will cost higher or not ?
- In next 2 – 3 years, the change from 4G to 5G will increase the Company's revenue or not ?

Mr. Apirak Apisarnthanarak, Managing Director answered that:

The first question , the purchase of media is depend on the content not on digital TV channels. We choose the popular contents. Therefore the number of channels would not affect the Company.

The second question, the changing from 4G to 5G will make the communication faster and make consumers can see more contents. This will make more online media spending and may affect in better online business.

Mr. Wichai Jirachoenkijkul inquired further that there are many direct sale in present, will it affect the Company's revenue ?

Mr. Apirak Apisarnthanarak, Managing Director answered that there is no affect because most of direct sales businesses are small companies or SME. Our Company provides information and tools for our clients which are medium and large companies.

Mr. Wichai Jirachoenkijkul inquired further that the Company has many subsidiaries, does it has a policy to invest in platform like Amazon.com ?

Mr. Apirak Apisarnthanarak, Managing Director answered that the Company has supported our clients which have their own platform and coordinated with the technology partner to assist the clients created platform. However the Company has not yet had policy to create own platform.

There is no more question.

The Secretary, therefore, proposed that the Meeting consider the resolution.

Resolution The Meeting resolved that the Company operation results and the Board of Directors report for the year 2018 be certified.

Agenda 3 To approve the Company's audited financial statements for the year ended December 31, 2018.

The Secretary reported that the Company's audited financial statements for the year ended December 31, 2018 were already distributed to Shareholders with the invitation letter and have been certified by Audit Committee.

After the Meeting was opened for questions from the floor, there is no question.

The Secretary, therefore, proposed that the Meeting consider the resolution.



Resolution The Meeting resolved that the Company's audited financial statements for the year ended December 31, 2018 be approved with the following votes :

Approved	37,224,372	votes
Disapproved	0	votes
Abstain	0	votes
Voided bullet	0	votes

Agenda 4 To approve the allocation net profit and dividend payment for the year ended December 31, 2018.

The Chairman reported that in order to comply with Article 34 of the Company's Articles of Association which stipulates that the Company dividend payment policy must not be less than sixty percent of annual net profit and Section 115 of Public Limited Company Act. B.E. 2535 as stipulated that the Company shall reserve fund reach 10% of the registered capital which the Company has fully reserved. The Company has the policy to pay dividend at the rate of not less than 60% of the net operating profit. For the dividend payment for the year ended December 31, 2018, Board propose the Shareholders' meeting to approve the cash dividend payment to shareholders at the rate of 0.90 baht per share, the total amount not exceeding of 54,405,235.80 baht or 72.64 % of net profit. The date for determining the shareholders who have the right to receive the dividend payment shall be May 7, 2019 and to pay dividend on May 22, 2019.

After the Meeting was opened for questions from the floor, there is no question.

The Secretary, therefore, proposed that the Meeting consider the resolution.

Resolution The Meeting resolved that the dividend payment be approved with the following votes:

Approved	37,224,372	votes
Disapproved	0	votes
Abstain	0	votes
Voided bullet	0	votes

Agenda 5 : To appoint new directors to replace those who retiring by rotation.

Before starting the agenda, the Secretary asked the retiring directors to leave the meeting room and return when the consideration of this agenda completed.

The Secretary reported that Article 21 of the Articles of Association of the Company provided that the term of one-third of the directors must expire each year. The 3 directors whose terms had expired by retired, namely :

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| 1. Mr. Prakit Apisarnthanarax | Director |
| 2. Mr. Pichai Charnsupharindr | Independent Director |
| 3. Mr. Phisal Prahasdangkura | Director |

Due to the Company has not yet appointed the Nomination Committee, the Board, with the exception of the directors who have conflict of an interest has considered their qualifications, experience and skill including personal evaluation.

The Board of Directors propose, the 3 Thai directors whose terms had expired be re-elected.



After the Meeting was opened for questions from the floor, there is no question.

The Secretary, therefore, proposed that the Meeting consider the resolution.

Resolution The Meeting resolved to re-elect the directors whose terms had expired be director of the Company with the following votes :

1. Mr. Prakrit Apisarnthanarax
Approved 37,224,372 votes
Disapproved 0 votes
Abstain 0 votes
Voided bullet 0 votes
2. Mr. Pichai Charnsupharindr
Approved 37,223,272 votes
Disapproved 1,100 votes
Abstain 0 votes
Voided bullet 0 votes
3. Mr. Phisal Prahasdangkura
Approved 37,224,372 votes
Disapproved 0 votes
Abstain 0 votes
Voided bullet 0 votes

Agenda 6 To approve the remuneration of the Company directors.

The Secretary reported the Meeting that the Company paid the remuneration to the Company directors who did not get the monthly salary payment, as follows :

1. Mr. Phisal Prahasdangkura, director amounted 600,000 Baht per year and vice president amounted 600,000 Baht per year.
2. Mr. Preecha Chaotechuang, director amounted 600,000 Baht and executive marketing consultant amounted 840,000 Baht per year.
3. Mr. Vichien Nakintanond, director amounted Baht 360,000.00 per year.
4. Mr. Sommanous Na Bangchang, independent director and Audit Committee member with finance and accounting knowledge, amounted Baht 200,000.00 per year.

Moreover, the company paid meeting allowance amounted to Baht 10,000.00 per time to Audit Committee Member and Independent Director who attended the Audit Committee Meeting and Annual General Shareholder Meeting.

The Board of Director thoroughly considered the remuneration and propose to pay 2019 remuneration and meeting allowance the same as last year.

After giving opportunities for shareholders to ask questions and express opinion but there is no question. The Secretary, therefore, proposed that the Meeting consider the resolution.

Resolution The Meeting resolved to approve the remuneration of Company's director as proposed with the following voted :



Approved	37,224,372	votes
Disapproved	0	votes
Abstain	0	votes
Voided bullet	0	votes

Agenda 7 To appoint auditor and determine the auditing fee for 2019.

Mr. Pichai Charnsupharindr – Chairman of Audit Committee

reported that Article 38 of the Articles of Association of the Company provided that the auditors must be appointed and the remuneration determined at the annual general meeting. Audit Committee would like to enhance stability of the internal control as well as independence of the auditor in auditing the Company's financial statements. Audit Committee has reviewed and evaluated the quality of audit firms and recommend to appoint Mr. Pornchai Kittipanya-ngam, Certified Public Accountant (Thailand) No.2778 (who has audited our financial statement for 4 years) or Mrs. Suwanee kittipanya-ngam, Certified Public Accountant (Thailand) No 2899 or Mr. Thanakorn Fakfaipol, Certified Public Accountant (Thailand) No 4879 of Bunchikij Co.,Ltd. as auditor of the Company of the year 2019 with the remuneration in the amount of Baht 790,000.00 and there is no other fee (Year 2018 remuneration was Baht 790,000.00).

In addition, in year 2019 Bunchikij Co.,Ltd. is also recommended to be the Auditor of its subsidiaries, Prakit Advertising Limited and Marketing Drive Worldwide (Thailand) Limited by propose total audit fee amounted 580,000.00 baht (Year 2018 remuneration was Baht 580,000.00).

Bunchikij Co.,Ltd, the nominated auditors had no relationship and/or conflict of interest with the Company/subsidiaries/management/major shareholders or related persons of the said parties.

After giving opportunities for shareholders to ask questions and express opinion but there is no question. The Chairman of Audit Committee, therefore, proposed that the Meeting consider the resolution.

Resolution The Meeting resolved that the Company's auditor in 2019 and the remuneration be approved with the following votes :

Approved	37,224,372	votes
Disapproved	0	votes
Abstain	0	votes
Voided bullet	0	votes

Agenda 8 Other business.

The Secretary offered the opportunity for shareholders to query and comment on other issues, but there was none.

Mrs. Suwatana Kordilokrat, a shareholder, asked about investment in Ruamchairak Hospital project which is the highly investment, does the Company has a policy to maintain the proportion of investment and has a policy to increase the capital ?

Mr. Prakit Apisarnthanarax, Chairman answered that in present the Company has invested 30% and Saha-Union Plc. 40% of this project. The rest is co-founders and doctors. The project will call the capital



approximately 1,000 million baht. The rest will loan from bank. If this project is necessary to increase capital, the Company will maintain our 30% investment. For the financing, the Company will consider from the existing asset first. There is a land at Soi Sukhumvit 50 which Tesco Lotus lease for 30 years. If it is absolute necessary, the Company may increase capital from the registered capital 100 million baht.

Mr. Wichai Jiracharoenkijkul, a shareholder, asked about the main business of the Company, does it need to increase capital or not and would like the Company to consider the investment in platform business.

Mr. Prakit Apisarntharax, Chairman answered that the Company has enough fund for main business. For investment in platform business, the Company has no knowledge in this area. The Company may consider investing in expertise project. Khun Apirak is in charge in the investment project.

Since there were no comment and question, then the Chairman thanked all for attending and closed the meeting respectively

The Meeting adjourned at 03:30 p.m.

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Mr. Prakit Apisarntharax
Chairman of Board