



**(Translation)**

**The Minute of Annual General Meeting of Shareholders # 32  
Prakit Holdings Public Company Limited**

The Meeting held on April 25, 2018 from 2.15 p.m. at the Company office, 88 Soi Sukhumvit 62 section 3, Sukhumvit road, Bangchak, Prakanong, Bangkok.

Directors Attending the Meeting

- |                                |  |
|--------------------------------|--|
| 1. Mr. Prakrit Apisarnthanarax | Chairman of Board                                    |
| 2. Mr. Phisal Prahasdangkura   | Director   |
| 3. Mr. Apirak Apisarnthanarak  | Managing Director and Director                       |
| 4. Mr. Preecha Chaochotechaung | Director   |
| 5. Mr. Vichien Nak-intanond    | 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

Ms. Wichuda Grairithikul Chief Finance Officer and Company Secretary

Auditor Attending the Meeting

Mr. Thanakorn Fakfaipol Bunchikij Co., Ltd.

Internal Audit Attending the Meeting

Mr. Silphachai Ruksapol Thirty-Four Audit Office Co., Ltd.

Inspector

Mr. Chatree Shayakul Attorney

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, 2018, the Company has 1,245 shareholders comprising a paid-up capital of 60,450,262 shares. There were 19 shareholders and 1 new shareholder hold 80,369 shares, attended the meeting since Agenda 3. There were 27 representatives by proxy present, totaled 47 attendees representing 34,858,392 shares, or 57.66 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 8 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 2017 Annual General Meeting of Shareholders#30 held on April 21, 2017.

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 2017 Annual General Meeting of Shareholders held on April 21, 2017 be certified with the following votes :

|               |            |       |
|---------------|------------|-------|
| Approved      | 34,778,023 | 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 2017.

The Chairman : Thailand's economy in 2017 was still in recovery mode as the economic growth was just 3.9% when compared to 2016. The global economy grew slightly driving Thai exports to rise by 5.4% from a year earlier. Tourism was still a key driver of the Thai economy. Over 35 million tourists visited Thailand in 2017 generating revenue of 2.7 trillion baht, an increase of 9.5% over the previous year. Nevertheless, the economic recovery mainly benefitted big companies rather than the low-income group who make up the majority of the Thai population. This caused a decline in the purchasing power of the general public, resulting in an economy that was not as robust as expected. The common comment about Thailand was "rich in small, poor in big". The government has been seriously trying to address this problem by adjusting the tax structures in order to make it fairer for all, and disseminate more revenue to the grass-roots. A number of welfare schemes have been set up for this group of people. As for the advertising industry, it has not clearly picked up from the 2016 slowdown. The ad spend amounted to 101,445 million baht representing a 6% decrease from 2016. Many companies were still hesitant to fully spend on their marketing activities, so 2017 saw a continued slowdown from 2016. Our group of companies has attempted to find more income from both traditional media and online. We have adapted and prepared ourselves for many years now, because this trend occurred in the US and Europe a long time ago. Now we have experienced teams to handle all forms of online or digital media. We can offer services to fully meet our customers' demands, whether it be traditional or online media. This enabled us to gain more revenue and profit, so we could achieve a net profit of 46.4 million baht in 2016, and 58.5 million baht in 2017, or 96 satang per share. Last year, we paid both stock and cash as a dividend because the period of two full years since we bought back stocks from FCB was due. We must handle another 10% of outstanding stocks we had purchased from FCB, so we had to pay dividend by one stock and 20 satang per share. That means we now finally have 60 million shares (as registered) in circulation.

For the 2017 dividend payment, we earned a net profit of 96 satang per share meaning we have sufficient retained earnings to invest in the "Ruam Chai Raks Hospital" project as well as for our business. Therefore we have decided to declare a dividend payment of 80 satang per share or 83% of the net profit. When compared to the market price per share of some 13 baht, we will pay a dividend of 6% this May. For the dividend payment detail will propose to Shareholders for approval in Agenda 4.



We foresee that we will try to pay dividend at a rate of more than 80% of the net profit in order to return a good dividend to our shareholders.

As for the Ruam Chai Raks Hospital project in which we have jointly invested with Saha-Union, it is still held up with an EIA problem, so we need to revise and adapt our plans slightly. We expect to solve these problems within this year. The good news is, that once the EIA is completed, the construction process will start immediately as everything is ready to proceed.

With regard to the advertising trend in 2018, we see that the recovery is in progress, and we therefore expect a growth of 5-6%. Clients are starting to have confidence in Thailand's positive economic trend. In Europe and the US, the economies are also starting to pick up resulting in the purchase of more goods. China and Japan also have an upward economic trend.

The outlook for the Thai tourism sector is also positive. The Tourism Authority of Thailand expects that there will be 36-40 million tourists coming to Thailand in 2018. The revenue from tourism will therefore increase dramatically. Thai exports will also be better than last year. The Commerce Ministry has forecast that exports will grow by about 8% over last year and the GDP will grow by 3.9 to 4.6%.

As for our group of companies, the growth rate in 2018 will exceed that of last year. We have adapted our strategies to manage the change in digital and online, which will have a key role and influence in the advertising industry. Although the first quarter was traditionally sluggish, we can see signs of increased levels of spend over the rest of the year as the new marketing plans kick in.

Our company has experienced prosperity and hardships in the advertising industry for some 40 years now. The advertising business fluctuates in line with the economy, but we have been able to pass through it all in good shape. We are not driven by vice and greed, instead we manage our business with care and prudence. This makes our company financially strong, stable and secure.

After the Meeting was opened for questions from the floor, Mr. Thanakrit Tirawongpaisal, (Proxy from the Thai Investors Association), asked about the changes in digital advertising. He also asked why the Company was investing in the hospital business, which has no relation to the company's core business of advertising.

In regard to Digital Advertising, Mr. Apirak Apisarntharak, replied that the Company has offered digital services for quite some years now. The Digital Department has grown in line with the rapid expansion of social media. The Digital Department fully serves this growing segment for our clients and our company has benefitted from an increase in profits from this sector as a result.

Mr. Prakit Apisarnthanrax, Chairman of the Board answered the second part of the question in regards to the company's investment in the hospital business.

He said that the objective of the Company is to invest and generate profits for the Company and its shareholders. Since the Company already owned about 3 rai of land in Soi Sukhumvit 62, it searched for a way to generate income from this property. The company believes that investing in the hospital business offered good opportunity as the demand for medical treatment, especially among the elderly, has increased. In the area where the land is located, the population is steadily growing and there are no private hospitals close by, so a good customer base is guaranteed.

Apart from the land, the Company used the proceeds from the retained earnings to cover the investment cost which will strengthen the company and its financial performance, for the benefits of shareholders. On the next 5 years, it has the opportunity to generate 50% of revenue when compared to our advertising profit.

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 2017 be certified.

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

The Secretary reported that the Company's audited financial statements for the year ended December 31, 2017 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, 2017 be approved with the following votes :

|               |            |       |
|---------------|------------|-------|
| Approved      | 34,858,392 | 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, 2017.

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, 2017, Board propose the Shareholders' meeting to approve the cash dividend payment to shareholders at the rate of 0.80 baht per share, the total amount not exceeding of 48,360,209.60 baht or 83.30 % Of net profit. The date for determining the shareholders who have the right to receive the dividend payment shall be May 7, 2018 and to pay dividend on May 22, 2018.

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      | 34,858,392 | 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 2 directors whose terms had expired by retired, namely :

1. Mr. Vichien Nak-intanond Director
2. Mr. Sommanous Na-Bangchang Independent 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 2 Thai directors whose terms had expired be re-elected.

After the Meeting was opened for questions from the floor,

Mr. Thanakrit Tirawongpaisal, (Proxy from the Thai Investors Association) asked about the qualifications of Mr. Sommanous Na-Bangchang, who was proposed for reelection as an Independent Director. Mr. Thanakrit observed that Mr Sommanous has been an Independent Company Director more than 9 years and wanted to know why he should be reelected.

Mr.Prakit Apisarntharax replied that the Company takes experience in the advertising business, business acumen and the ability to work well as part of a team, as core assets for consideration as a Director for our Company. The present Independent Directors with their 9 years of solid experience know our company business very well and therefore give strong contributions.

Mr. Sommanous Na-Bangchang replied that he has a 45 year career in the accounting industry. And present he is serving on the CPA Exam Sub-Committee of the Federation of Accounting Professions. He is also a special accounting teacher at Chulalongkorn University, Thammasat University & other education institutions. His former experience as the Company's Finance Director, (prior to listing on the SET), as well as his deep knowledge and experience of our business, makes him suitable to continue in the role of an Independent Director of our company.

There is no more 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 :

Mr. Vichien Nak-intanond

|               |            |       |
|---------------|------------|-------|
| Approved      | 34,858,392 | votes |
| Disapproved   | 0          | votes |
| Abstain       | 0          | votes |
| Voided bullet | 0          | votes |

2. Mr. Sommanous Na-Bangchang

|               |            |       |
|---------------|------------|-------|
| Approved      | 34,857,292 | votes |
| Disapproved   | 1,100      | 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 Prahadangkura, 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 Nak-intanond, 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 2018 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      | 34,858,392 | votes |
| Disapproved   | 0          | votes |
| Abstain       | 0          | votes |
| Voided bullet | 0          | votes |

Agenda 7 To appoint auditor and determine the auditing fee for 2018.

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 Kitti-punyangam, Certified Public Accountant (Thailand) No.2778 (who has audited our financial statement for 4 years) or Mrs. Suwanee Kitti-punyangam, Certified Public Accountant (Thailand) No 2899 or Mr. Thanakorn Fakfaipol, Certified Public Accountant (Thailand) No 4879 (who has audited our financial statement for 1 year) of Bunchikij Co.,Ltd. as auditor of the Company of the year 2018 with the remuneration in the amount of Baht 790,000.00 and there is no other fee (Year 2017 remuneration was Baht 660,000.00).

In addition, in year 2018 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 2017 remuneration was Baht 510,000.00).



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 2018 and the remuneration be approved with the following votes :

|               |            |       |
|---------------|------------|-------|
| Approved      | 34,858,392 | 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.

Before ending the meeting, The Secretary disclosed that there were 3 shareholders who arrived too late, so their shares were not counted in the voting process.

Mr. Chotesak Chotimongkolsarp, a shareholder who holds 408,200 shares asked two questions:

- 1: In regard to the hospital project, where is the location of hospital and when will the hospital open ?
- 2: The Stock Exchange Of Thailand Investment policy.

The Chairman replied that the hospital location is on Soi Sukhumvit 62, near to the MLink building. The current position is that the Company is still in the EIA approval process. When the EIA license is received, the construction will start immediately. For the investment policy, we invest in blue-chip shares and dividend shares.

Since we make gains, we will continue this investment policy

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. Prakrit Apisarnthanarax  
Chairman of Board