



**Invitation to  
the Annual General Meeting of Shareholders  
of 2017**

**of**

**Asian Phytoceuticals Public Company Limited**

**Meeting Venue**

**Meeting room**

**Asian Phytoceuticals Public Company Limited  
Ratchadapisek Branch.**

**89 AIA Capital Center Tower, 30<sup>th</sup> Floor,  
Ratchadapisek Road, Dindaeng Sub-District, Dindaeng District,  
Bangkok**

**Date and Time of the Meeting**

**Wednesday 19 April 2017 at 10.00 hrs.**

24 March 2017

Re: Invitation to the Annual General Meeting of Shareholders of 2017

To: Shareholders of the Company

- Attached:
1. Copy of Minutes of the Extraordinary General Meeting of Shareholders No. 1/2016 (**Attachment 1**)
  2. Annual Report and Sustainability Report for the Year 2016 in CD-ROM format (**Attachment 2**)
  3. Copy of the Statements of Financial Position and the Statements of Comprehensive Income together with Auditor's Report for the Fiscal Year Ended 31 December 2016 in CD-ROM format (**Attachment 3**)
  4. Details of the nominees proposed to be elected as boards (**Attachment 4**)
  5. Definition of Independent Directors (**Attachment 5**)
  6. Map to the venue of the Shareholders Meeting (**Attachment 6**)
  7. Proxy Form A, B, and C (**Attachment 7**)
  8. List of documents and evidence to be presented on date of the Meeting (**Attachment 8**)
  9. Profiles of nominated Independent Directors selected by the Company to be the Proxy for shareholders to be used to consider whether to appoint such Independent Directors as his/her proxy (**Attachment 9**)
  10. Relevant Articles of Association of the Company regarding the Shareholders Meeting (**Attachment 10**)
  11. Registration Form (**Presented on the Meeting Date**) (**Attachment 11**)

The Board of Directors meeting of Asian Phytoceuticals Public Company Limited (the “**Company**”) resolved to convene the Annual General Meeting of the Shareholders of 2017 (“**AGM**”) on Wednesday 19 April 2017. The registration time will commence at 8.00 hrs, and the Meeting at 10.00 hrs, at the Meeting Room of Asian Phytoceuticals Public Company Limited, Ratchadapisek Branch. located at 89 AIA Capital Center Tower, 30<sup>th</sup> Floor, Ratchadaphisek Road, Dindaeng Sub-District, Dindaeng District, Bangkok.

In compliance with the Principle of Good Corporate Governance, the Company has posted on its website (www.apco.co.th), in advance, the Notice of the AGM together with all attached documents on 13 March 2017 in order to provide sufficient time for the shareholders to consider the meeting materials before a hard copy is sent to shareholders. Furthermore, the Board of Directors provided opportunities for minority shareholders to propose for the Board's consideration agenda items in advance of the AGM by announcing the criteria of such proposal on the Company's website since 29 September 2016 to 31 December 2016. For the 2017 AGM, there is no suggested agenda item proposed by minority shareholders. Therefore, the Board of Directors sets forth the agenda as follows:

**Agenda 1      To consider the verification of the Minutes of the Extraordinary General Meeting of Shareholders No.1/2516**

**Information for Consideration** The Extraordinary General Meeting of the Shareholders No.1/2016 was held on 17 November 2016. A copy of minutes of the aforesaid meeting is attached herewith (**Attachment 1**). The Company posted the minutes on its website (www.apco.co.th) since 30 November 2016, and the Company has not received any request to amend the draft minutes.

**Opinion of the Board of Directors** The Board of Directors is of the opinion that the Shareholders should verify the Extraordinary General Meeting of Shareholders No.1/2016 which was held on 17 November 2016.

This agenda requires affirmative resolution with a majority vote of the total number of votes of Shareholders attending and casting votes at the Meeting .

**Agenda 2 To acknowledge the Board of Directors' report and the overall performance of the business operations of the previous year**

**Information for Consideration** The Board of Directors' report and the overall performance of the business operations for the year 2016 appears in the Annual Report for the year 2016 in **Attachment 2**.

**Opinion of the Board of Directors** The Board of Directors is of the opinion that the overall performance of the business operations for the year 2016 and the Board of Directors' report should be reported to the Shareholders Meeting for acknowledgement. The resolution is not required for this Agenda.

**Agenda 3 To consider and approve the Statements of Financial Position and the Statements of Comprehensive Income for the Fiscal Year Ended 31 December 2016**

**Information for Consideration** The Statements of Financial Position and the Statements of Comprehensive Income for the fiscal year ended 31 December 2016 which has been audited and certified by the auditor as per details in the Statements of Financial Position and the Statements of Comprehensive Income together with the audited accounting report of the auditor for the fiscal year ended 31 December 2016, in **Attachment 3**. The summary is as follows:

(Unit: Baht)

Particulars	Financial Statements in which equity method is applied	Separate Financial Statements
Total Assets	711,185,196	711,185,196
Total Liabilities	62,083,820	62,083,820
Shareholders' Equity of the Company	649,101,376	649,101,376
Total Revenue	427,410,224	427,410,224
Gain on disposal of fixed assets	27,303,340	27,303,340
Earnings Before Interest and Income Tax	164,258,743	163,537,200
Net Profits	131,417,758	130,696,215
Earnings per Share	0.05	0.05
Weighted Average Number of Share(s)	2,771,026,570	2,771,026,570

**Opinion of the Board of Directors** The Board of Directors concurs with the Audit Committee's recommendation and is of the opinion that the Statements of Financial Position and the Statements of Comprehensive Income for the fiscal year ended 31 December 2016 and has been audited by the certified auditor, should be proposed to the Shareholders Meeting for approval.

This agenda requires affirmative resolution with a majority vote of the total number of votes of Shareholders attending and casting votes at the Meeting.

**Agenda 4 To consider and approve the profits appropriation as legal reserve and dividend payment from business operation result of 2016**

**Information for Consideration** Regarding the overall performance of the business operations for the period ending 31 December 2016, the Company has yielded net profits of Baht 131,417,758 (One hundred thirty-one million four hundred and seventeen thousand seven hundred and fifty-eight baht only). The Company has dividend payment policy to pay Shareholders in the rate not less than 40 percent of Net Profit after deducts corporate income tax and legal reserve. The Company shall

allocate not less than 5 percent of the net profit as the legal reserve until the legal reserve is not less than 10 percent of the registered capital, which is in the amount of Baht 3,348,000 (Three million three hundred and forty-eight thousand baht only) to provide a full 10 percent of the registered capital as required by law and the Company considered to pay dividend from the net profit and accumulated profit for 101.30 percent of the net profit after deducting corporate income tax and legal reserve in amount of Baht 129,000,000 (One hundred and twenty-nine million baht only) to all the Company's shareholders of 3,000,000,000 shares at the rate of Baht 0.043 per share

The dividend will be paid to shareholders that are entitled to receive dividends, whose name appeared in the Shareholders Register Book (Record Date), on 27 April 2017. The List of Shareholders shall be collected in accordance with Article 225 of the Securities and Exchange Act B.E. 1992, as amended in B.E. 2008, at the time of closing of registration for shares on 28 April 2017 and the date of dividend payment shall be on 9 May 2017.

**Opinion of the Board of Directors** The Board of Directors is of the opinion that the Shareholders Meeting should consider and approve the profit appropriation as legal reserve in the amount of Baht 3,348,000 (Three million three hundred and forty-eight thousand baht only)

The Board of Directors deems that it is appropriate to pay dividend from the 2016 net profit (after legal reserve) and accumulated profit in total amount of Baht 129,000,000 (One hundred and twenty-nine million baht only) to all the Company's shareholders of 3,000,000,000 shares at the rate of Baht 0.043 per share.

Further, the Board of Directors deems that it is appropriate to pay dividends from the business operation result 2016 to entitled Shareholders whose names appeared in the Shareholders Register Book (Record Date) on 27 April 2017. The List of Shareholders shall be collected in accordance with Article 225 of the Securities and Exchange Act B.E. 1992, as amended in B.E. 2008, at the time of closing of registration for shares on 28 April 2017. The date of dividend payment shall be 9 May 2017, and can be compared with the rate of dividend payments in the previous year as follows:

Particulars	Business Operation Result	
	2016 (Year of Proposal) (Baht)	2015 (Previous Year) (Baht)
1. Net Profits (Baht) (Separate Financial Statements)	130,696,215	100,914,609
2. Net Profits After Legal Reserve (Baht)	127,348,215	95,814,609
3. Dividend Payment Per Share (Baht/Share)	0.043	0.0347
4. Rate of Dividend Payment Per Net Profit After Legal Reserve (Percentage)	101.30	99.43

This agenda requires affirmative resolution of majority vote of the total number of votes of Shareholders attending and casting votes at the Meeting.

#### **Agenda 5 To consider and approve the election of boards to replace the boards who retire by rotation**

**Information for Consideration** In the year 2017, there are three boards of the Company who have to retire by rotation which is one-third of all of the boards as follows:

- |                                     |                                |
|-------------------------------------|--------------------------------|
| 1. Assoc.Prof. Arunee Wiriyachitra  | Board                          |
| 2. Prof.Dr.Praipol Koomsup          | Board and Independent Director |
| 3. Emeritus Prof.Krairit Boonyakiat | Board and Independent Director |

In compliance with the Good Corporate Governance Principles, the Company provides opportunities for the shareholders to propose board nominees in advance of the Meeting, through an announcement on the Company's website and announcements from the SET since 29 September 2016 to 31 December 2016. When the time ends, there are no board nominees proposed by any shareholder. Further, the Company's Board of Directors excluding the directors who have interest in this matter jointly reviewed the candidates, taking into consideration qualifications of the boards and criteria for the recruitment of boards. Such a review revealed that all three boards had carefully performed their duties; always concentrated on their duties, including providing advice and opinion to the Company and shareholders. With regard to the independent directors, they are qualified according to the regulation of the Capital Market Supervisory Board and Corporate Governance Policy of the Company. It is appropriate to elect them as boards of the Company for another term.

However, Emeritus Prof.Krairit Boonyakiat, a director, who is retired by rotation, has shown his intention for not being re-elected as directors for another term.

After considering the appropriate size and component of the Company's Board of Directors, The Board of Directors is of the opinion that the remaining board members and its component can still efficiently manage the company's business operation. Consequently, the Board of Directors has agreed for not proposing any person in replacement of Emeritus Prof.Krairit Boonyakiat and the Board of Directors proposes to the shareholders' meeting to re-election of the two retiring boards for another directorship term. The details of the nominees proposed to be elected as boards are found in **Attachment 4**.

In this regard, the Company specifies the qualifications of boards and definitions of the Independent Directors equivalent to the minimum requirement of the Capital Market Supervisory Board of the Office of the Securities and Exchange Commission with the details found in **Attachment 5**.

**Opinion of the Board of Directors** The Board of Directors is of the opinion that Shareholders Meeting should be proposed to approve the re-election of the two retiring boards for another directorship term. In case the shareholders' meeting approves the election of directors replacing those retired by rotation as proposed, the company's Board of Directors will then consist of the following seven directors:

1. Ms.Maleeratna	Plumchitchom	Independent Director, Chairperson of the Board, and Chairperson of the Audit Committee
2. Prof.Dr.Pichaet	Wiriyachitra	Board
3. Dr.Jingjai	Hanchanlash	Board
4 Mr.Chinnakarn	Samalapa	Board
5. Assoc.Prof.Arune	Wiriyachitra	Board
6. Assoc.Prof.Dr.Varakorn	Samakoses	Independent Director and Audit Committee
7. Prof.Dr.Praipol	Koomsup	Independent Director and Audit Committee

This agenda requires affirmative resolution of majority vote of the total number of votes of Shareholders attending and casting votes at the Meeting.

## **Agenda 6      To consider and approve the board's remuneration of 2017**

**Information for Consideration** The determination of the board's remuneration does not consider by the Remuneration Committee of the Company because the Company is a small listed company, which has not yet appoint the Remuneration Committee. However, the determination of remuneration of the boards was carefully considered by the Board of Directors Meeting, which determines from the business extension and profit growth of the Company as follows:

1. Proposal for the remuneration of year 2017 is the same rate of year 2016 as follows:

<b>The remuneration of meeting allowance for boards</b>	<b>2017 (Year of Proposal) (Baht per Person)</b>	<b>2016 (Previous Year) (Baht per Person)</b>
<b><u>Meeting allowance for Boards</u></b>	Rate per single attendance	Rate per single attendance
- Chairperson of the Board	20,000	20,000
- Board	15,000	15,000
<b><u>Meeting allowance for Audit Committee</u></b>	Rate per single attendance	Rate per single attendance
- Chairperson of the Audit Committee	20,000	20,000
- Audit Committee	15,000	15,000
<b><u>Meeting allowance for Executive Committee</u></b>	Rate per single attendance	Rate per single attendance
- Executive Committee	12,000	12,000

\* Those committee who received compensation in the form of salary or allowances are not paid.

2. Proposal for the remuneration of Independent Directors in the form of bonus for the year 2017 which is the bonus from the revenue from sales of 2016 at the rate of 0.125 percent. The said bonus shall be averaged by the number of the Independent Directors.

**Opinion of the Board of Directors** The Board of Directors is of the opinion that the shareholders should consider and approve the remuneration of the Boards, Audit Committee, Executive Committee and bonus for the year 2017.

This agenda requires affirmative resolution of not less than two-thirds of the total number of votes of Shareholders attending the Meeting. However, any board who is also a Shareholder of the Company and has special interest on meeting allowance and bonus for independent directors, such board has no right to vote.

#### **Agenda 7 To consider and approve the appointment of the Company's auditors and determination of the auditors' remuneration of 2017**

**Information for Consideration** In order to comply with the qualification of a listed company on the MAI securities exchange, the Company has to appoint auditors which the Office of the Securities and Exchange Commission approves of The Board of Directors, therefore proposes the appointment of auditors as the auditors of Asian Phytoceuticals Public Company Limited from the list below:

1. Mr. Pradit Rodloytook Certified Public Accountant no. 218  
from AST Master Co., Ltd. and/or
2. Miss Nongram Laohaareedilak Certified Public Accountant no. 4334  
from AST Master Co.,Ltd.

The auditors have been auditors of the Company since 1980 and 2015 respectively with a good performance and have no relationship or interests with the Company, affiliates, management, major shareholders including their related persons, which would affect the independence of their performing. The company had rotation of the company's auditor every five fiscal years as notification of the Capital Market Supervisory Board

For the auditors' remuneration of 2017, the quotation for audit service for the group of companies including the proposed quarterly reviewed of audit fee is Baht 1,200,000 (One million and two hundred thousand baht only) is the same rate of year 2016.



**Opinion of the Board of Directors** The Board of Directors concurs with the Audit Committee's recommendation and is of the opinion that Shareholders should appoint Mr. Pradit Rodloytook Certified Public Accountant no. 218 and /or Miss Nongram Laohaareedilak Certified Public Accountant no. 4334 from AST Master Co.,Ltd. who are approved auditors by the SEC to be the auditors of the Company and its affiliates of 2017 and approve the auditors' remuneration of 2017 in amount of Baht 1,200,000 (One million and two hundred thousand baht only) is the same rate of year 2016. The comparison of auditors' remuneration of the proposal year and 2016 are as follows:

Particulars	Amount (Baht)	
	2017 (Proposed Year)	2016
<b>Asian Phytoceuticals Public Company Limited</b>		
1. <u>Audit Fee and Quarterly Reviewed of Audit Fee</u>		
- Audit Fee	420,000	420,000
- Audit Fee of Consolidated Financial Statement	-	-
- Quarterly Reviewed of Audit Fee	330,000	330,000
- Audit Fee of Joint Venture Company, Th17 (Thailand) Co., Ltd.	40,000	40,000
<b>Asian Phytoceuticals Public Company Limited, Ratchadaphisek Branch.</b>	260,000	260,000
<b>Asian Phytoceuticals Public Company Limited, Esplanade Branch.</b>	150,000	150,000
2. <u>Non-Audit Fee</u>	-	-
<b>Grand Total</b>	<b>1,200,000</b>	<b>1,200,000</b>

This agenda requires affirmative resolution of majority vote of the total number of votes of Shareholders attending and casting votes at the Meeting.

## **Agenda 8 To transact other business (if any)**

The date on which the recorded shareholders have the right to attend the Annual General Meeting of the Shareholders for the Year 2016 (Record Date) is 9 March 2017, and the closing date of the share registration book for compiling the shareholders' name under section 225 of the Securities and Exchange Act is 10 March 2017.

You are cordially invited to attend this meeting as per date, time and venue stated above attached hereto as details appear in **Attachment 6**. The registration will begin at 8.00 a.m.

If you wish to appoint a person to attend and vote at the meeting on your behalf, please complete and duly execute the enclosed proxy as details appear in **Attachment 7**. The duly completed and executed proxy, affixed with the stamp duty, must be deposited with the Company's officer at the registration counter in front of the Meeting room prior to attending the meeting provided that the proxy holder shall bring the documents of identification to verify his right to attend the meeting. The details of evidence of identification are as appeared in **Attachment 8**.

For Shareholders' right and benefit, in case you are unable to attend the Meeting by yourself but wish to appoint the Company's Independent Director to vote on your behalf, please complete and duly execute the Proxy to assign the Independent Director as appeared in **Attachment 9** as a proxy holder. The Company recommends that you use the Proxy Form B. because one is able to expressly pre-

cast the votes. We shall convene the meeting in accordance with the Company's Articles of Association as the details appear in **Attachment 10** under the Public Company Limited Act B.E. 1992 including other relevant laws. The completed and executed proxy should be submitted together with the required documents or evidence to Asian Phytochemicals Public Company Limited, Company Secretary Department, 84/3 Moo 4, Northern Region Industrial Estate (West), Tambol Banklang, Amphur Muang, Lamphun Province, 51000. We would appreciate if your proxy and required documents reach us **before 12 April 2017**.

In addition, the Company has prepared the Annual Report for the year 2016 and Corporate Social Responsibility Report 2016 in CD-ROM format and delivered to the shareholders as enclosed with the **Attachment 2**. If any shareholder wishes to receive the said Annual Report and /or Sustainability Report 2016 in the hard copy format, please request at the registration desk on the meeting date.

Yours sincerely,

\_\_\_\_\_  
-Signature-  
(Ms. Maleeratna Plumchitchom)  
Chairperson





**Minutes of the  
Extraordinary General Meeting of Shareholders  
No.1/2016  
of**

**Asian Phytoceuticals Public Company Limited**

**Meeting Venue**

**Meeting room, Asian Phytoceuticals Public Company Limited  
Ratchadapisek Branch.**

**89 AIA Capital Center Tower, 30th Floor,  
Ratchadapisek Road, Dindaeng Sub-District, Dindaeng District,  
Bangkok**

**Date and Time of the Meeting**

**Thursday 17 November 2016 at 10.00 hrs.**



**Minutes of the Extraordinary General Meeting of Shareholders No.1/2016  
of  
Asian Phytoceuticals Public Company Limited**

**Date, Time and Place**

The Meeting was held on 17 November 2016, at 10.00 a.m., at the Meeting Room, Asian Phytoceuticals Public Company Limited, No. 89 AIA Capital Center Tower, 30<sup>th</sup> Floor, Ratchadapisek Road, Dindaeng Sub-District, Dindaeng District, Bangkok.

**Attending Committee**

- |                                     |  |
|-------------------------------------|--|
| 1. Mrs. Maleeratna Plumchitchom     | Chairperson of the Board of Directors,<br>Chairperson of the Audit Committee and<br>Independent Director |
| 2. Prof. Dr. Praipol Koomsup        | Board, Audit Committee, and Independent<br>Director  |
| 3. Prof. Dr. Pichaet Wiriyachitra   | Board, Chairman of Executive Committee<br>and Chief Executive Officer                                    |
| 4. Dr. Jingjai Hanchanlash          | Board and Executive Committee  |
| 5. Assoc. Prof. Arunee Wiriyachitra | Board, Executive Committee and<br>Company Secretary  |

**Absent Committee**

- |  |   |
|--|---|
| 1. Assoc. Prof. Dr. Varakorn Samakoses | Board, Audit Committee, and Independent<br>Director |
| 2. Emeritus Prof. Krairit Boonyakiat   | Board, Audit Committee, and Independent<br>Director |
| 3. Mr. Chinnakarn Samalapa             | Board and Executive Committee                       |

**Secretary of the Meeting**

- |                                     |                          |
|-------------------------------------|--------------------------|
| 1. Assoc. Prof. Arunee Wiriyachitra | Secretary of the Meeting |
|-------------------------------------|--------------------------|

**Preliminary Proceedings**

The Chairperson of the meeting conduct the Extraordinary General Meeting of Shareholders No.1/2016 and inform the Meeting that the Company had fixed 19 October 2019 as the Record Date to determine the shareholders eligible to attend the Extraordinary General Meeting of Shareholders No.1/2016. Upon such cutoff, it was found that the Company had 4,466 shareholders. It was then announced that there were 149 shareholders present at the meeting either in persons or by proxy. The shareholders present represented 1,969,759,036 shares from the total of 2,761,626,705 subscribed shares, or 71.33% of all subscribed shares. It was further announced that the quorum for the meeting was constituted according to the Company's Articles of Association and proceeded to inform the shareholders of the details of the meeting as follows:

1. Quorum requirements under the law and the Company's Articles of Association

According to the Public Limited Company Act B.E 2535:

Section 103: In a shareholders meeting, there shall be shareholders and proxies (if any) attending at the meeting amounting to not less than 25 persons or not less than one half of the total number of the shareholders and in either case such shareholders shall hold shares amounting to not less than one-third of the total number of shares sold to constitute a quorum.

The Company's Articles of Association concerning the quorum of a meeting stipulates that:

Clause 38: To form a quorum of a shareholders' meeting, there shall be shareholders and proxies (if any) attending at the meeting amounting to not less than 25 persons or not less than one-thirds of the total number of shareholders and in either case such shareholders shall hold shares amounting to not less than one-thirds of the total number of shares sold.

2. Voting procedure in shareholders meeting pursuant to the Company's Articles of Association stipulates that:

Clause 41: For voting in the shareholders meeting, each shareholder holding 1 share is entitled to 1 vote. Any shareholder who has a vested interest in any matter shall not be entitled to vote on such matter, except for voting on the election of Boards.

For any resolution, the Company's Articles of Association stipulates that:

Clause 41 (1): In an ordinary event, the resolution shall be determined by the majority vote of the shareholders who attend the meeting and cast their votes. In case of an equality of votes, the Chairperson of the meeting shall have an additional vote as a casting vote.

Clause 41 (2): In an extraordinary event, the resolution shall be determined by not less than three-fourths the majority vote of the shareholders who attend the meeting and cast their votes. The extraordinary aforementioned are as follows:

- (a) Disposition or transfer of entire business operation or essential fraction(s) of the Company.
- (b) Acquisition or transfer of other company or business operation of other company.
- (c) Endorsement, Amendment, or termination of contract relating to the leasing of entire or essential fraction(s) of the Company
- (d) Delegation of other party to manage the Company
- (e) Merger with other party for profit sharing
- (f) Amendment of the Memorandum of Association or the Articles of Association
- (g) Addition or reduction of the Company's registered capital or issuance of bonds
- (h) Merger or dissolution of the Company

### 3. Voting procedure for the shareholders meeting

To facilitate expediency of the shareholders meeting, the votes are openly cast; the votes shall be casted through the ballot which the Company has distributed to the shareholders at the place of registration. Moreover, in casting the votes, each shareholder shall have one vote per one share held.

For voting in each agenda, if the shareholder has completely casted their vote as “not in favor” or “abstaining” in the ballot, please raise their hand so that the officer of the Company can collect the aforementioned ballot and process the voting result. If there are no shareholders vote as “not in favor” or “abstaining”, it will be assumed that the shareholders cast their votes as be “in favor of” by a unanimously resolved of all shareholders attending and entitled to vote in such agenda.

Where a shareholder has issued their proxy with stipulation on how to vote in each agenda (Proxy form B), the Company has already recorded such “in favor”, “not in favor” or “abstain” vote for each agenda in the computer.

For this meeting, agenda 1 shall be approved by a majority vote of the shareholders attending and entitled to vote. Agenda 2 shall be approved by three-fourths of the shareholders attending and entitled to vote.

Any shareholder of the Company may vote in all agenda proposed by the Board of Directors. Furthermore, executives, boards or other shareholders of the Company who has a vested interest in any matter shall not be entitled to vote on such matter.

### 4. Agenda of the Extraordinary General Meeting of Shareholders No.1/2016

The Chairperson informed the Meeting about the agendas for the Extraordinary General Meeting of Shareholders No.1/2016. There were 3 agendas as enclosed with the invitation letter already sent to shareholders, in order that the shareholders would be able to study the information prior to the Meeting. The Chairperson then declared the Meeting to be duly convened and considered the following agendas:

#### **Agenda 1      To consider the verification of the minutes of the Annual General Meeting of Shareholders of 2016**

The Chairperson proposed the Meeting to consider the verification of the minutes of the Annual General Meeting of Shareholders of 2016 held on 8 April 2016. Wherein the Company has disseminated the aforementioned documents via its website ([www.apco.co.th](http://www.apco.co.th)) since 20 April 2016, and the Company has not received any requests to amend the aforementioned minutes whatsoever in accordance with the details in the documents provided to the shareholder together with the invitation to the meeting.

The Board of Directors deemed that the minutes of the Annual General Meeting of Shareholders of 2016 is record correctly.

The Chairperson informed the Meeting that the total number of shareholders in attendance either in person or by proxy is 164 persons, representing 1,977,913,981 shares, or 71.62% of all subscribed shares.

The Chairperson then asked the Meeting whether there were any further inquiries. As there were no further inquiries subsequently, the Chairperson respectively requested the Meeting to consider the verification of the minutes of the Annual General Meeting of Shareholders of 2016. The Meeting considered the same and resolved as follows:

**Resolution:** The minutes of the Annual General Meeting of Shareholders of 2016 held on 8 April 2016 was noted as proposed by the Chairperson by a majority vote of the shareholders attending and casting vote. The voting result of this agenda was as follows:

For this agenda, there were shareholders attending and casting vote, totaling 1,977,913,981 shares

Shareholders	Amount (Votes)	Percentage
(1) In Favor	1,977,911,490	99.9999
(2) Not in Favor	2,491	0.0001
(3) Abstain	-	0.0000
(4) Void Ballots	-	0.0000
<b>Total</b>	<b>1,977,913,981</b>	<b>100.0000</b>

## **Agenda 2      To consider and approve the additional objective and amendment to Article 3 of the Company's Memorandum of Association.**

The Chairperson informed the Meeting that the company would like to add an objective for research and of technology development and amend Article 3 of the Company's Memorandum of Association so that the company can obtain 300% tax incentive measures for expenses incurred for research and development (R&D) of technology and innovation as follows :

44. To conduct research and development of technology innovation to develop products or value-added products and services.

The new objective will have a total of 44 items and the additional objective of the above will result in the amendment of Article 3 of the Memorandum of Association as follows:

From a statement that: " Section 3. Objective of the company has 43 items, as detailed in the attached Form 002 ".

Amendment: " Section 3. Objective of the company has 44 items, as detailed in the attached Form 002 ".

The Chairperson informed the Meeting that the total number of shareholders in attendance either in person or by proxy is 173 persons, representing 1,979,140,511 shares, or 71.67% of all subscribed shares.

The Chairperson then asked the Meeting whether there were any further inquiries and since there were no further inquiries, the Chairperson respectively requested the Meeting to approve the additional the objective and amendment to Article 3

(Objective) of the Company's Memorandum of Association. The Meeting considered the same and resolved as follows:

**Resolution:** approve additional objective and amendment to Article 3 (Objective) of the Company's Memorandum of Association to 44 items as proposed by the Chairperson by a vote of not less than three-fourths of the shareholders attending and entitled to vote. The voting result of this agenda was as follows:

For this agenda, there were shareholders attending and casting vote, totaling 1,979,140,511 shares

<b>Shareholders</b>	<b>Amount (Votes)</b>	<b>Percentage</b>
(1) In Favor	1,979,138,020	99.9999
(2) Not in Favor	2,491	0.0001
(3) Abstain	-	0.0000
(4) Void Ballots	-	0.0000
<b>Total</b>	<b>1,979,140,511</b>	<b>100.0000</b>

**Agenda 3      Other matters (if any)**

There was no one proposed any other issue for deliberation.

Since there were no further inquiries, the Chairperson respectively concluded the meeting at 10.30 hrs.

\_\_\_\_\_  
-Signature-

(Mrs. Maleeratna Plumchitchom)  
Chairperson of the Board and Chairperson of the Meeting

\_\_\_\_\_  
-Signature-

(Assoc. Prof. Arunee Wiriyachitra)  
Board, Company Secretary,  
and Secretary of the Meeting

**Annual Report for the Year 2016**  
**and**  
**CSR Report for the Year 2016**  
**(in CD-ROM format)**



**Copy of the Statements of Financial Position and the Statements of Comprehensive  
Income together with Auditor's Report for the Fiscal Year Ended 31 December 2016**

**(in CD-ROM format)**

## Details of the Nominees Proposed to be Elected as Boards

### 1. Associate Professor Arunee Wiriyachitra to be appointed to position of Board

	<b>Age</b>	70 years	
	<b>Education</b>	<ul style="list-style-type: none"> <li>- Honorary Doctorate Degree in English Language Studies, Thammasat University.</li> <li>- Honorary Doctorate Degree in English for Communication, Ubon Ratchathani University.</li> <li>- Master's Degree, Bilingual Ed. University of Connecticut, United States</li> <li>- Bachelor's Degree, Linguistics, Thammasat University</li> <li>- Certificate for the English Teaching Course, Perth Technical College, Australia</li> </ul>	
<b>Board Seminars Attended</b>		Certificate of DAP course 43/2005 from Thai Institute of Directors (IOD)	
<b>Shareholdings in the Company</b>		105,020,720 Shares Equal to 3.50 % of total shares which have the right to vote as at 10 March 2017	
<b>Board Experience</b>		5 years 11 Months (Since 30 April 2011)	
<b>Position in other companies or other businesses</b>		<p><b><u>Other company which is a listed company:</u></b> -None-</p> <p><b><u>Other company which is not a listed company:</u></b> 1 Company</p> <p>1. Managing Director of Arunpittaya Co., Ltd.</p>	
<b>Positions or other businesses that may create a conflict of interest</b>		- None-	
<b>Professional Experience (previous 5 years)</b>		<b>Time Period</b>	<b>Position</b>
		2005 - Present	Director of Asian Phytoceuticals PCL.
		2015	Sub-committee of Law Reform commission of Thailand.
		2012 - Present	Corporate Sustainability President of Asian Phytoceuticals PCL.
		2012 – Present	Vice President: Association for Developing Human Potential and Giftiness.
		2011 – 2015	Executive Board of National of Educational Testing Service.
		2010 – Present	Board of The office for National Education Standards and Quality Assessment
		2000 - Present	Managing Director of Arunpittaya Co., Ltd.
<b>Attendance at meetings 2016</b>		Attended the Board of Directors' Meeting 5 times of the total of 5 times	
<b>Criteria to Nomination of Board</b>		<p>The nomination of the Company's board does not consider by the Nomination Committee because the Company is a small listed company, which has not yet appoint the Nomination Committee. However, the Company's Board of Directors jointly reviewed the candidates, taking into consideration qualifications of the boards and criteria for the recruitment of boards. Such a review revealed that <b>Associate Professor Arunee Wiriyachitra</b> is qualified and appropriate to be elected as Board for another term.</p>	

## 2. Prof.Dr.Praipol Koomsup to be appointed to position of Board and Independent Director

	<b>Age</b>	69 years	
	<b>Education</b>	<ul style="list-style-type: none"> <li>- Doctor of Philosophy in Economics, Yale University, US.</li> <li>- MSc. in Economics, Thammasat University</li> <li>- BSc. in Economics, University of Western Australia, Australia</li> </ul>	
<b>Board Seminars Attended</b>		<ul style="list-style-type: none"> <li>- Diploma of DAP, batch 91/2007, Institute of Directors Associate of Thailand (IOD)</li> <li>- Diploma of DAP, batch 52/2006, Institute of Directors Associate of Thailand (IOD)</li> </ul>	
<b>Shareholdings in the Company</b>		-None-	
<b>Board Experience</b>		5 years 11 Months (Since 30 April 2011)	
<b>Position in other companies or other businesses</b>		<u><b>Other company which is a listed company:</b></u> -None- <u><b>Other company which is not a listed company:</b></u> -None-	
<b>Positions or other businesses that may create a conflict of interest</b>		- None-	
<b>Professional Experience (previous 5 years)</b>	<b>Time Period</b>	<b>Position</b>	
	2011– Present  2014 – 2015 2014 – 2015 2014– Present 1972 – 2012	Audit Committee/ Independent Director of Asian Phytoceuticals Public Company Limited Assistant Minister for Energy Managing Director of Thail Public Company Limited Fund Committee, Energy Policy and Planning Office Lecturer of Economics, Thammasat University.	
<b>Attendance at meetings 2016</b>		Attended the Board of Directors' Meeting: 4 times of the total of 5 times Attended the Audit Committee Meeting: 3 times of the total of 4 times	
<b>Criteria to Nomination of Board</b>		The nomination of the Company's board <u>does not consider by the Nomination Committee</u> because the Company is a small listed company, which has <u>not yet appoint</u> the Nomination Committee. However, the Company's Board of Directors jointly reviewed the candidates, taking into consideration qualifications of the boards and criteria for the recruitment of boards. Such a review revealed that <b>Prof.Dr.Praipol Koomsup</b> is qualified and appropriate to be elected Board and Independent Director for another term.	

**2. Prof.Dr.Praipol Koomsup to be appointed to position of Board and Independent Director (Continued)**

**Information for consideration for the appointment of Independent Director**

Family relationship with the management, major shareholders of the Company or its subsidiaries	None
Relationship with the Company or its subsidiaries that may give rise to a conflict of interest in the present or previous 2 years:	
<ul style="list-style-type: none"> <li>• Hold any of the following position in the Company that pay a monthly salary: board involved in management, employee, laborer, or consultant;</li> </ul>	No
<ul style="list-style-type: none"> <li>• Provide professional services for the Company or its subsidiaries currently or in the previous 2 years;</li> </ul>	No
<ul style="list-style-type: none"> <li>• Business relationships that may have a material effect on the ability to perform duties independence;</li> </ul>	None
<ul style="list-style-type: none"> <li>• Conduct any business that is in the same industry, or a directly competitive industry, with the business of the Company.</li> </ul>	None

## Definition of Independent Directors of Asian Phytoceuticals Public Company Limited

The Company has defined the qualification of Independent Directors in the standard equivalent to the minimum requirement of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET) as follows:

(1) Holds not more than 1% of the total number of voting shares of the Company, its parent company, its subsidiaries, its associated companies, its majority shareholders or its controlling persons, including shares held by connected persons of the independent director;

(2) Is not or has not ever been an executive committee, employee, staff member, advisor who receives a regular salary or controlling persons of the Company, its parent company, its subsidiaries, its associated companies, same-level subsidiaries, its majority shareholders or its controlling persons unless such an independent director has not been a person referred to above for at least two years prior, provided always that such restriction or prohibition shall not apply to an independent director who has been a governmental officer or an advisor of government authority, which is the majority shareholder of the Company or the persons having controlling power of the Company;

(3) Is not a person related by blood or legal registration, such as father, mother, spouse, siblings and children, including spouse of the children, executives members, majority shareholders, controlling persons, or persons to be nominated a executives member or a controlling person of the Company or its subsidiaries;

(4) Has not or has not had a business relationship with the Company, its parent company, its subsidiaries, its associated companies or a majority shareholder, or with the controlling persons of the Company in which his/her independent discretion might be affected, and not be and have not been a substantial shareholder<sup>1</sup> or a controlling person of the person who has business relationship with the Company, or the parent company, subsidiary, associated company, majority shareholders, or the person who having power to control the Company unless such an independent director has not been a person referred to above for at least 2 years prior;

The term ‘business relationship’ aforementioned according to paragraph one includes any ordinary course of business transaction, rental or lease of immovable property, transaction relating to assets or services or grant or receipt of financial assistance through receiving or providing loans, guarantee, providing assets as collateral, including any other similar actions, which result in the Company or his counterparty being subject to indebtedness payable to the other party in the amount of 3 percent or more of the net tangible assets of the Company or Baht 20 million or more, whichever is lower. The amount of such indebtedness shall be calculated according to the calculation method for value of connected transactions under the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Act of Listed Companies concerning the Connected Transactions mutatis mutandis. The combination of such indebtedness shall include indebtedness taking place during the course of 1 year prior to the date on which the business relationship with the person commences;

(5) Is not or has not ever been an auditor of the Company, its parent company, its subsidiaries, its associated companies, a majority shareholder or a controlling person of the Company, and not being a substantial shareholder, a controlling person or a partner of an audit firm which employs auditors of the Company, its parent company, its subsidiaries, its associated companies, a majority shareholder or a controlling person of the Company unless the foregoing relationship has ended for more than 2 years;

---

<sup>1</sup>

Substantial Shareholder means a shareholder who hold shares more than 10% of the total number of voting shares of the Company including the number of shares held by any related person

(6) Is not or has not ever been any professional advisor including legal or financial advisor who receives an annual service fee exceeding Baht 2 million from the Company, its parent company, its subsidiaries, its associated companies, a majority shareholder or a controlling person of the Company, and is not a substantial shareholder, a controlling person or a partner of the professional advisor which is the juristic person unless the foregoing relationship has ended for more than 2 years;

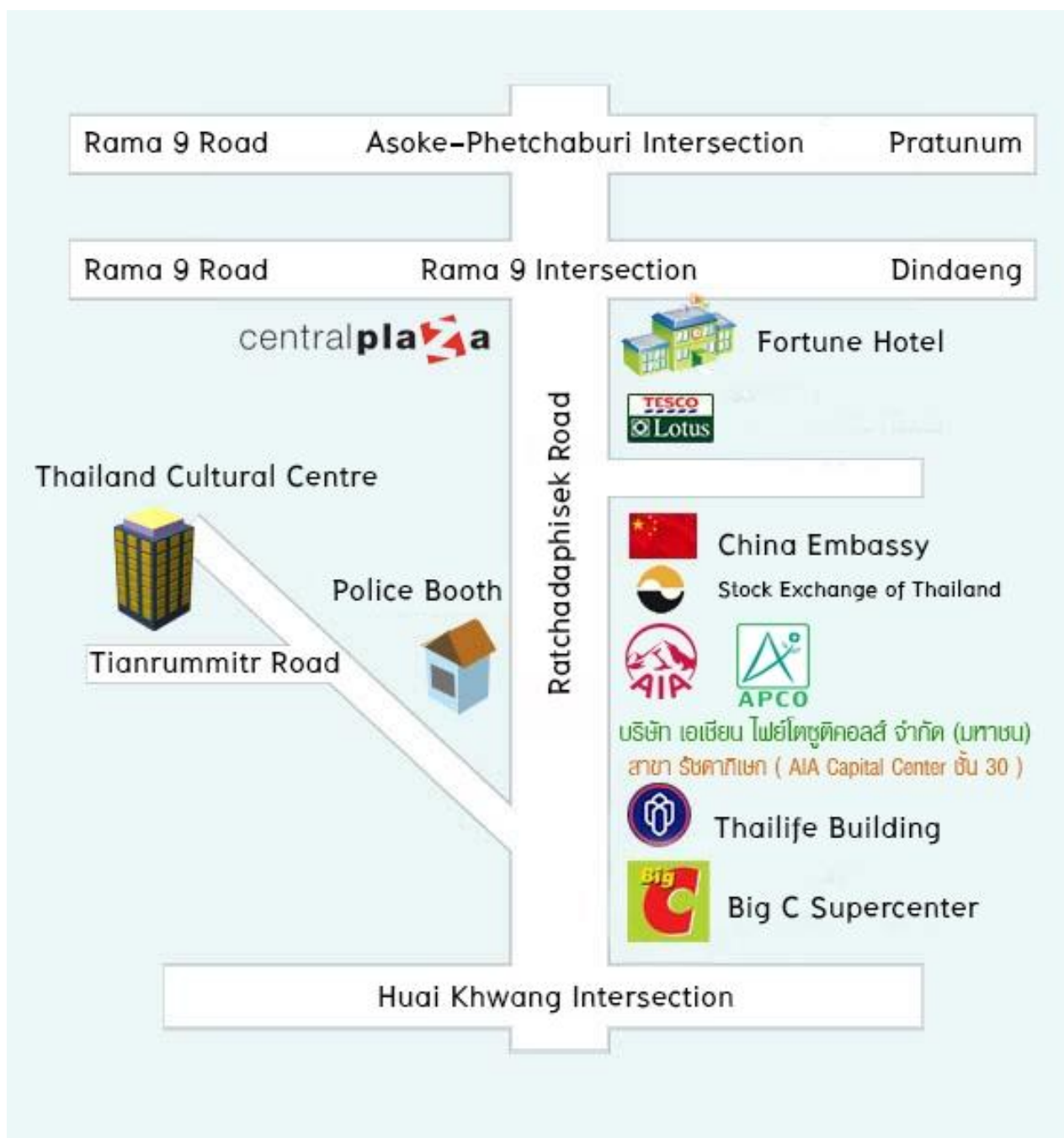
(7) Does not represent a nominee of the Company's boards, its majority shareholders or a shareholder who is related to the Company's majority shareholder;

(8) Has not undertook commercial transactions of the same nature as and competing with that of the Company or its subsidiaries, has not been a significant partner of the partnership or has not been a managing director, an employee, a staff member, an advisor who receives salary or holds more than 1% of total voting shares of the other company which operates on the same nature as and competing with the Company or its subsidiaries;

(9) Has no characteristics which make him incapable of expressing independent opinions with regard to the Company's business.

### Map to the Venue of the Shareholders Meeting

At the meeting room of Asian Phytoceuticals Public Company Limited, Ratchadaphisek Branch.  
No. 89 AIA Capital Center Tower, 30<sup>th</sup> Floor,  
Ratchadaphisek Road, Dindaeng Sub-District, Dindaeng District, Bangkok.



#### Remark:

Because of the AIA Capital Center Tower has limited car parks, in order to avoid of any difficulty on car park issue, Please travel by MRT (exit at Thai Cultural Center of Thailand, in exit 3) or by other public transportation.



**PROXY Form A.**

(General Form which is simple and uncomplicated)

Stamp  
Duties  
Baht  
20

Shareholders' Registration No. \_\_\_\_\_

Written at \_\_\_\_\_

Date \_\_\_\_\_ Month \_\_\_\_\_ Year \_\_\_\_\_

(1) I/We \_\_\_\_\_ Nationality \_\_\_\_\_  
 Address \_\_\_\_\_ Road \_\_\_\_\_ Sub-district \_\_\_\_\_  
 District \_\_\_\_\_ Province \_\_\_\_\_ Zip Code \_\_\_\_\_

(2) Being a shareholder of Asian Phytoceuticals Public Company  
 Limited Holding the total amount of \_\_\_\_\_ shares and equivalent to \_\_\_\_\_ voting rights as follows  
 Ordinary share \_\_\_\_\_ shares equivalent to \_\_\_\_\_ voting rights  
 Preference share \_\_\_\_\_ shares equivalent to \_\_\_\_\_ voting rights

(3) Hereby appoint  
 (1) \_\_\_\_\_ Age \_\_\_\_\_ Years Address \_\_\_\_\_  
 Road \_\_\_\_\_ Sub-district \_\_\_\_\_ District \_\_\_\_\_  
 Province \_\_\_\_\_ Zip code \_\_\_\_\_ or  
 (2) \_\_\_\_\_ Age \_\_\_\_\_ Years Address \_\_\_\_\_  
 Road \_\_\_\_\_ Sub-district \_\_\_\_\_ District \_\_\_\_\_  
 Province \_\_\_\_\_ Zip code \_\_\_\_\_ or  
 (3) \_\_\_\_\_ Age \_\_\_\_\_ Years Address \_\_\_\_\_  
 Road \_\_\_\_\_ Sub-district \_\_\_\_\_ District \_\_\_\_\_  
 Province \_\_\_\_\_ Zip code \_\_\_\_\_

anyone of the above as my/our proxy holder to attend and vote at the Annual General Meeting of Shareholders of the year 2017 to be held on 19 April 2017 at 10.00 hrs. at the meeting room, No. 89, AIA Capital Center Tower, 30<sup>th</sup> Floor, Ratchadapisek Road, Dindaeng Sub-District, Dindaeng District, Bangkok or on the date and at the place as may be postponed or changed.

I/We shall be fully liable for any action taken by the proxy holder at the meeting.

Signature \_\_\_\_\_ Proxy Grantor  
 ( \_\_\_\_\_ )

Signature \_\_\_\_\_ Proxy Holder  
 ( \_\_\_\_\_ )

Signature \_\_\_\_\_ Proxy Holder  
 ( \_\_\_\_\_ )

Signature \_\_\_\_\_ Proxy Holder  
 ( \_\_\_\_\_ )

**Remarks:**

A Shareholder shall appoint only one proxy holder to attend and vote at the Meeting. A shareholder may not appoint more than one proxy holder, each with the voting right in respect of a certain portion of shares.

**PROXY Form B.**

(Providing the fixed particulars of granting proxy)

Stamp  
Duties  
Baht  
20

Shareholders' Registration No. \_\_\_\_\_

Written at \_\_\_\_\_

Date \_\_\_\_\_ Month \_\_\_\_\_ Year \_\_\_\_\_

(1) I/We \_\_\_\_\_ Nationality \_\_\_\_\_  
Address \_\_\_\_\_ Road \_\_\_\_\_ Sub-district \_\_\_\_\_  
District \_\_\_\_\_ Province \_\_\_\_\_ Zip Code \_\_\_\_\_

(2) Being a shareholder of Asian Phytoceuticals Public Company  
Limited Holding the total amount of \_\_\_\_\_ shares and equivalent to \_\_\_\_\_ voting rights as follows  
Ordinary share \_\_\_\_\_ shares equivalent to \_\_\_\_\_ voting rights  
Preference share \_\_\_\_\_ shares equivalent to \_\_\_\_\_ voting rights

(3) Hereby appoint  
(1) \_\_\_\_\_ Age \_\_\_\_\_ Years  
Address \_\_\_\_\_ Road \_\_\_\_\_ Sub-district \_\_\_\_\_  
District \_\_\_\_\_ Province \_\_\_\_\_ Zip code \_\_\_\_\_ or

(2) \_\_\_\_\_ Age \_\_\_\_\_ Years  
Address \_\_\_\_\_ Road \_\_\_\_\_ Sub-district \_\_\_\_\_  
District \_\_\_\_\_ Province \_\_\_\_\_ Zip code \_\_\_\_\_ or

(3) \_\_\_\_\_ Age \_\_\_\_\_ Years  
Address \_\_\_\_\_ Road \_\_\_\_\_ Sub-district \_\_\_\_\_  
District \_\_\_\_\_ Province \_\_\_\_\_ Zip code \_\_\_\_\_

anyone of the above as my/our proxy holder to attend and vote at the Annual General Meeting of Shareholders of the year 2017 to be held on 19 April 2017 at 10.00 hrs. at the meeting room, No. 89, AIA Capital Center, 30<sup>th</sup> Floor, Ratchadapisek Road, Dindaeng Sub-District, Dindaeng District, Bangkok or on the date and at the place as may be postponed or changed.

(4) I/We therefore would like to vote for each agenda item as follows:

☐ **Agenda 1: To consider the verification of the Minutes of the Extraordinary General Meeting of Shareholders No.1/2016**

☐ (A) The proxy holder shall vote independently as to his/her consideration.

☐ (B) The proxy holder shall vote according to the shareholders' requirement as follows.

☐ In Favor ☐ Not in Favor ☐ Abstain

☐ **Agenda 2: To acknowledge the Board of Directors' report and the overall performance of the business operations of the previous year**

☐ (A) The proxy holder shall vote independently as to his/her consideration.

☐ (B) The proxy holder shall vote according to the shareholder's requirement as follows.

☐ In Favor ☐ Not in Favor ☐ Abstain

☐ **Agenda 3: To consider and approve the Statements of Financial Position and the Statements of Comprehensive Income for the Fiscal Year Ended 31 December 2016**

☐ (A) The proxy holder shall vote independently as to his/her consideration.

☐ (B) The proxy holder shall vote according to the shareholder's requirement as follows.  
☐ In Favor ☐ Not in Favor ☐ Abstain

☐ **Agenda 4: To consider and approve the profits appropriation as legal reserve and dividend payment from business operation result of 2016**

☐ (A) The proxy holder shall vote independently as to his/her consideration.

☐ (B) The proxy holder shall vote according to the shareholder's requirement as follows.  
☐ In Favor ☐ Not in Favor ☐ Abstain

☐ **Agenda 5: To consider and approve the election of boards to replace the boards who retire by rotation**

☐ (A) The proxy holder shall vote independently as to his/her consideration.

☐ (B) The proxy holder shall vote according to the shareholder's requirement as follows.  
☐ Appoint an individual candidate

Candidate Name **Associate Professor Arunee Wiriyaichitra**

☐ In Favor ☐ Not in Favor ☐ Abstain

Candidate Name **Professor Dr. Praipol Koomsup**

☐ In Favor ☐ Not in Favor ☐ Abstain

☐ **Agenda 6: To consider and approve the board's remuneration of 2017**

☐ (A) The proxy holder shall vote independently as to his/her consideration.

☐ (B) The proxy holder shall vote according to the shareholder's requirement as follows.  
☐ Meeting Allowance for the Company's Boards  
☐ In Favor ☐ Not in Favor ☐ Abstain

☐ Bonus for the Independent Directors

☐ In Favor ☐ Not in Favor ☐ Abstain

☐ **Agenda 7: To consider and approve the appointment of the Company's auditors and determination of the auditors' remuneration of 2017**

☐ (A) The proxy holder shall vote independently as to his/her consideration.

☐ (B) The proxy holder shall vote according to the shareholder's requirement as follows.  
☐ In Favor ☐ Not in Favor ☐ Abstain

☐ **Agenda 8: To transact other business (if any)**

☐ (A) The proxy holder shall vote independently as to his/her consideration.

☐ (B) The proxy holder shall vote according to the shareholder's requirement as follows.

☐ In Favor   ☐ Not in Favor   ☐ Abstain

(5) Voting of proxy holder in any agenda which is not in accordance with this Proxy Form shall be considered as invalid and not count as my vote as a shareholder.

(6) In case I have not declared my voting intention in any agenda or my determination is not clear or if the meeting considers or passes resolutions in any matters apart from those agendas specified above, including if there is any amendment or addition of any fact, the proxy holder shall have the right to consider and vote as to his/her consideration.

I/We shall be fully liable for any action taken by the proxy holder at the meeting except for a vote of the proxy holder which is not in accordance with this Proxy Form.

Signature.....Proxy Grantor  
(.....)

Signature.....Proxy Holder  
(.....)

Signature.....Proxy Holder  
(.....)

Signature.....Proxy Holder  
(.....)

**Remarks:**

1. A shareholder shall appoint only one proxy holder to attend and vote at the meeting. A shareholder may not split shares and appoint more than one proxy holder in order to split votes.
2. In an agenda regarding the appointment of new boards, the ballot can be either for all nominated candidates as a whole or for an individual candidate.
3. In case there is any further agenda apart from that specified above brought into consideration in the Meeting, the proxy holder may use the Attachment to Proxy Form B.

**Attachment to Proxy Form B.**

The Proxy of the shareholder of Asian Phytoceuticals Public Company Limited

In the Annual General Meeting of Shareholders of the year 2017 to be held on 19 April 2017 at 10.00 hrs. at the meeting room, No. 89, AIA Capital Center, 30<sup>th</sup> Floor, Ratchadapisek Road, Dindaeng Sub-District, Dindaeng District, Bangkok or on the date and at the place as may be postponed or changed or on the date and at the place as may be postponed or changed.

-----

☐ Agenda:.....Subject:.....

☐ (A) The proxy holder shall vote independently as to his/her consideration.

☐ (B) The proxy holder shall vote according to the shareholder's requirement as follows.

☐ In Favor ☐ Not in Favor ☐ Abstain

☐ Agenda:.....Subject:.....

☐ (A) The proxy holder shall vote independently as to his/her consideration.

☐ (B) The proxy holder shall vote according to the shareholder's requirement as follows.

☐ In Favor ☐ Not in Favor ☐ Abstain

☐ Agenda:.....Subject:.....

☐ (A) The proxy holder shall vote independently as to his/her consideration.

☐ (B) The proxy holder shall vote according to the shareholder's requirement as follows.

☐ In Favor ☐ Not in Favor ☐ Abstain

☐ Agenda:.....Subject:.....

☐ (A) The proxy holder shall vote independently as to his/her consideration.

☐ (B) The proxy holder shall vote according to the shareholder's requirement as follows.

☐ In Favor ☐ Not in Favor ☐ Abstain

☐ Agenda:.....Subject:.....

☐ (A) The proxy holder shall vote independently as to his/her consideration.

☐ (B) The proxy holder shall vote according to the shareholder's requirement as follows.

☐ In Favor ☐ Not in Favor ☐ Abstain

☐ Agenda:..... To approve the appointment of new boards (Continued)

Candidate Name.....

☐ In Favor    ☐ Not in Favor    ☐ Abstain

Candidate Name.....

☐ In Favor    ☐ Not in Favor    ☐ Abstain

Candidate Name.....

☐ In Favor    ☐ Not in Favor    ☐ Abstain

Candidate Name.....

☐ In Favor    ☐ Not in Favor    ☐ Abstain

Candidate Name.....

☐ In Favor    ☐ Not in Favor    ☐ Abstain

Candidate Name.....

☐ In Favor    ☐ Not in Favor    ☐ Abstain

Candidate Name.....

☐ In Favor    ☐ Not in Favor    ☐ Abstain

Candidate Name.....

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Candidate Name.....

☐ In Favor    ☐ Not in Favor    ☐ Abstain

Candidate Name.....

☐ In Favor    ☐ Not in Favor    ☐ Abstain

Candidate Name.....

☐ In Favor    ☐ Not in Favor    ☐ Abstain

Candidate Name.....

☐ In Favor    ☐ Not in Favor    ☐ Abstain

Candidate Name.....

☐ In Favor    ☐ Not in Favor    ☐ Abstain

Candidate Name.....

☐ In Favor    ☐ Not in Favor    ☐ Abstain

**PROXY Form C.**  
**(Only for Foreign shareholders and appointing a Thai custodian)**

Stamp Duties  
Baht 20

Shareholders' Registration No. \_\_\_\_\_

Written at \_\_\_\_\_

Date \_\_\_\_\_ Month \_\_\_\_\_ Year \_\_\_\_\_

(1) I/We \_\_\_\_\_

Address \_\_\_\_\_ Road \_\_\_\_\_ Sub-district \_\_\_\_\_

District \_\_\_\_\_ Province \_\_\_\_\_ Zip Code \_\_\_\_\_

As the Custodian for \_\_\_\_\_ who is the shareholder of  
Asian Phytoceuticals Public Company Limited Holding the total  
 amount of \_\_\_\_\_ shares and equivalent to \_\_\_\_\_ voting rights as follows

Ordinary share \_\_\_\_\_ shares equivalent to \_\_\_\_\_ voting rights

Preference share \_\_\_\_\_ shares equivalent to \_\_\_\_\_ voting rights

(2) Hereby appoint

(1) \_\_\_\_\_ Age \_\_\_\_\_ Years

Address \_\_\_\_\_ Road \_\_\_\_\_ Sub-district \_\_\_\_\_

District \_\_\_\_\_ Province \_\_\_\_\_ Zip code \_\_\_\_\_ or

(2) \_\_\_\_\_ Age \_\_\_\_\_ Years

Address \_\_\_\_\_ Road \_\_\_\_\_ Sub-district \_\_\_\_\_

District \_\_\_\_\_ Province \_\_\_\_\_ Zip code \_\_\_\_\_ or

(3) \_\_\_\_\_ Age \_\_\_\_\_ Years

Address \_\_\_\_\_ Road \_\_\_\_\_ Sub-district \_\_\_\_\_

District \_\_\_\_\_ Province \_\_\_\_\_ Zip code \_\_\_\_\_

anyone of the above as my/our proxy holder to attend and vote at the Annual General Meeting of Shareholders' of the year 2017 to be held on 19 April 2017 at 10.00 hrs. at the meeting room, No. 89, AIA Capital Center, 30<sup>th</sup> Floor, Ratchadapisek Road, Dindaeng Sub-District, Dindaeng District, Bangkok or on the date and at the place as may be postponed or changed.

(3) I/We would like to grant proxy holder to attend and vote in the Meeting as follows:

☐ Grant proxy the total amount of shares holding and entitled to vote.

☐ Grant partial shares of

☐ Ordinary share \_\_\_\_\_ shares, entitled to voting right \_\_\_\_\_ votes

☐ Preference share \_\_\_\_\_ shares, entitled to voting right \_\_\_\_\_ votes

Total voting rights \_\_\_\_\_ votes

(4) I/We therefore would like to vote for each agenda item as follows:

☐ **Agenda 1: To consider the verification of the Minutes of the Extraordinary General Meeting of Shareholders No.1/2016**

☐ (A) The proxy holder shall vote independently as to his/her consideration.

☐ (B) The proxy holder shall vote according to the shareholders' requirement as follows.

☐ In Favor ☐ Not in Favor ☐ Abstain



☐ **Agenda 2: To acknowledge the Board of Directors' report and the overall performance of the business operations of the previous year**

☐ (A) The proxy holder shall vote independently as to his/her consideration.

☐ (B) The proxy holder shall vote according to the shareholder's requirement as follows.

☐ In Favor ☐ Not in Favor ☐ Abstain

☐ **Agenda 3: To consider and approve the Statements of Financial Position and the Statements of Comprehensive Income for the Fiscal Year Ended 31 December 2016**

☐ (A) The proxy holder shall vote independently as to his/her consideration.

☐ (B) The proxy holder shall vote according to the shareholder's requirement as follows.

☐ In Favor ☐ Not in Favor ☐ Abstain

☐ **Agenda 4: To consider and approve the profits appropriation as legal reserve and dividend payment from business operation result of 2016**

☐ (A) The proxy holder shall vote independently as to his/her consideration.

☐ (B) The proxy holder shall vote according to the shareholder's requirement as follows.

☐ In Favor ☐ Not in Favor ☐ Abstain

☐ **Agenda 5: To consider and approve the election of boards to replace the boards who retire by rotation**

☐ (A) The proxy holder shall vote independently as to his/her consideration.

☐ (B) The proxy holder shall vote according to the shareholder's requirement as follows.

☐ Appoint an individual candidate

Candidate Name **Associate Professor Aruneet Wiriyaichitra**

☐ In Favor ☐ Not in Favor ☐ Abstain

Candidate Name **Professor Dr. Praipol Koomsup**

☐ In Favor ☐ Not in Favor ☐ Abstain

☐ **Agenda 6: To consider and approve the board's remuneration of 2017**

☐ (A) The proxy holder shall vote independently as to his/her consideration.

☐ (B) The proxy holder shall vote according to the shareholder's requirement as follows.

☐ Meeting Allowance for the Company's Boards

☐ In Favor ☐ Not in Favor ☐ Abstain

☐ Bonus for the Independent Directors

☐ In Favor ☐ Not in Favor ☐ Abstain

☐ **Agenda 7: To consider and approve the appointment of the Company's auditors and determination of the auditors' remuneration of 2017**

☐ (A) The proxy holder shall vote independently as to his/her consideration.

☐ (B) The proxy holder shall vote according to the shareholder's requirement as follows.

☐ In Favor ☐ Not in Favor ☐ Abstain

☐ **Agenda 8: To transact other business (if any)**

☐ (A) The proxy holder shall vote independently as to his/her consideration.

☐ (B) The proxy holder shall vote according to the shareholder's requirement as follows.

☐ In Favor ☐ Not in Favor ☐ Abstain

(5) Voting of proxy holder in any agenda which is not in accordance with this Proxy Form shall be considered as invalid and not count as my voting as a shareholder.

(6) If I have not declared a voting intention in any agenda or my determination is not clear or in case the meeting considers or passes resolutions in any matters apart from those agendas specified above, including if there is any amendment or addition of any fact, the proxy holder shall have the right to consider and vote as to his/her consideration.

I/We shall be fully liable for any action taken by the proxy holder at the meeting except for vote of the proxy holder which is not in accordance with this Proxy Form.

Signature.....Proxy Grantor

(.....)

Signature.....Proxy Holder

(.....)

Signature.....Proxy Holder

(.....)

Signature.....Proxy Holder

(.....)

**Remarks:**

1. Only foreign shareholders as registered in the registration book who have appointed a Custodian in Thailand can use Proxy Form C.
2. Evidence to be enclosed with the proxy form are:
  - (1) Power of Attorney of shareholder authorizing a Custodian to sign the Proxy Form on behalf of the shareholder.
  - (2) Letter of certification to certify that the endorser in the Proxy Form has been permitted to act as a Custodian.
3. A shareholder shall appoint only one proxy holder to attend and vote at the Meeting. A shareholder may not split shares and appoint more than one proxy holder in order to split votes.
4. In an agenda regarding the appointment of new boards, the ballot can be either for all the nominated candidates as a whole or for an individual nominee.
5. In case there is any further agenda apart from that specified above brought into consideration in the Meeting, the proxy holder may use the Attachment to Proxy Form C.

**Attachment to Proxy Form C.**

The Proxy of the shareholder of Asian Phytoceuticals Public Company Limited  
 In the Annual General Meeting of Shareholders of the year 2017 to be held on 19 April 2017 at 10.00 hrs.  
 at the meeting room, No. 89, AIA Capital Center, 30<sup>th</sup> Floor, Ratchadapisek Road, Dindaeng Sub-District,  
 Dindaeng District, Bangkok or on the date and at the place as may be postponed or changed.

- ☐ Agenda:.....Subject:.....
- ☐ (A) The proxy holder shall vote independently as to his/her consideration.
- ☐ (B) The proxy holder shall vote according to the shareholder's requirement as follows.
- ☐ In Favor.....votes ☐ Not In Favor.....votes ☐ Abstain.....votes

- ☐ Agenda:.....Subject:.....
- ☐ (A) The proxy holder shall vote independently as to his/her consideration.
- ☐ (B) The proxy holder shall vote according to the shareholder's requirement as follows.
- ☐ In Favor.....votes ☐ Not In Favor.....votes ☐ Abstain.....votes

- ☐ Agenda:.....Subject:.....
- ☐ (A) The proxy holder shall vote independently as to his/her consideration.
- ☐ (B) The proxy holder shall vote according to the shareholder's requirement as follows.
- ☐ In Favor.....votes ☐ Not In Favor.....votes ☐ Abstain.....votes

- ☐ Agenda:.....Subject:.....
- ☐ (A) The proxy holder shall vote independently as to his/her consideration.
- ☐ (B) The proxy holder shall vote according to the shareholder's requirement as follows.
- ☐ In Favor.....votes ☐ Not In Favor.....votes ☐ Abstain.....votes

- ☐ Agenda:.....Subject:.....
- ☐ (A) The proxy holder shall vote independently as to his/her consideration.
- ☐ (B) The proxy holder shall vote according to the shareholder's requirement as follows.
- ☐ In Favor.....votes ☐ Not In Favor.....votes ☐ Abstain.....votes

☐ Agenda:..... To approve the appointment of new boards (Continued)

Candidate Name.....

☐ In Favor.....votes ☐ Not In Favor.....votes ☐ Abstain.....votes

Candidate Name.....

☐ In Favor.....votes ☐ Not In Favor.....votes ☐ Abstain.....votes

Candidate Name.....

☐ In Favor.....votes ☐ Not In Favor.....votes ☐ Abstain.....votes

Candidate Name.....

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Candidate Name.....

☐ In Favor.....votes ☐ Not In Favor.....votes ☐ Abstain.....votes

Candidate Name.....

☐ In Favor.....votes ☐ Not In Favor.....votes ☐ Abstain.....votes

## **Documents and Evidence Required on the Meeting Date**

### **1. Shareholders attending the Meeting in person**

#### **1.1 Ordinary Shareholder**

(1) Original of Identification Card or Other Official Identification Card which issue by Government with photograph of shareholder or passport (for non-Thai nationals) must be presented for registration. The said card must not yet expire.

#### **1.2 Juristic Person**

(1) Juristic person's representative presents documents of the representative as specified in item No. 1.1 (1)

(2) Juristic Person's representative submits a copy of the Shareholder's Affidavit (which issued by the Department of Business Development, Ministry of Commerce not later than 6 months) certified true copy and affixed the company's seal by the Juristic Person's representative (Authorized Director) showing that the Authorized Director has the power to act on behalf of the Juristic Person, who is the shareholder.

### **2. Shareholders attending the Meeting by appointing a Proxy Holder**

- Company recommends that shareholders use Proxy Form B and pre-cast their votes in each agenda item.

- On the Meeting date, the Company shall provide Stamp Duty for affixation for the convenience of the Proxy Holder(s) and Proxy Grantor.

#### **2.1 In case Proxy Grantor is Ordinary Shareholder**

(1) Proxy Holder submits one of the Proxy Forms (Attachment 7) completely and clearly filled in and signed by the Proxy Grantor and the Proxy Holder.

(2) Proxy Holder submits documents as specified in item No. 1.1 (1) of the shareholder on which the shareholder duly signed and certified true copy. The signature appear in the Proxy must be identical with the signature in the certified documents.

(3) Proxy Holder presents the documents as specified in item No. 1.1 (1) of the Proxy Holder to the Company's Officer at the registration counter or sent the original Proxy and all required documents to Company Secretary Department, Asian Phytochemicals Public Company Limited, 84/3 Moo 4, Northern Region Industrial Estate (West), Tambol Banklang, Amphur Muang, Lamphun Province, 51000.

#### **2.2 In case proxy grantor is Juristic Person**

(1) Proxy Holder submits one of the Proxy Forms (Attachment 7) completely and clearly filled in and signed by the Juristic Person's representative (Authorized Director) as the Proxy Grantor and the Proxy Holder.

(2) Proxy Holder submits a copy of the Shareholder's Affidavit, which issued by the Department of Business Development, Ministry of Commerce not later than 6 months and certified true copy and affixed company's seal by the Juristic Person's representative (Authorized Director) showing that the Authorized Director has the power to act on behalf of the Juristic Person, who is the shareholder. The signature appear in the Proxy must be identical with the signature appear in the certified Company's affidavit.

(3) Proxy Holder submits the documents as specified in item No. 1.1 (1) of the Juristic Person's representative (Authorized Director) who is the Proxy Grantor on which the Proxy Grantor

duly signed and certified true copy.

(4) Proxy Holder presents the documents of the Proxy Holder as specified in item No. 1.1 (1).

### **2.3 In case proxy grantor is a Custodian in Thailand** (Please use Proxy Form C)

(1) Proxy Holder submits and presents documents as specified in item No. 2.2 (1) – (4) certified true copy by the Juristic Person's representative (Authorized Director) or the executive or the authorized employees of the Custodian.

(2) Proxy Holder submits a copy of the Power of Attorney (POA) of foreign shareholder authorizing the Custodian to sign the Proxy Form on its behalf. POA must be certified true copy by the juristic person's representative (Authorized Director) or the executive or the authorized employees of the Custodian.

(3) Proxy Holder submits a copy of the POA of the Custodian authorizing the Authorized Director or the executive or the authorized employees of the Custodian to attend the meeting as well as to authorize any person to be its sub-attorney (if any). Copy of POA must be certified true copy by the juristic person's representative (Authorized Director) or the executive or the authorized employees of the Custodian.

(4) Proxy Holder submits a copy of the letter of confirmation or a copy of the business license of Custodian which is certified true copy by the juristic person's representative (Authorized Director) or the executive or the authorized employees of the Custodian.

**Remarks** In case the original documents are not made in Thai or English, the English translation shall be required and must be certified by the shareholders or the juristic person's representative (Authorized Director) or the executive or the authorized employees of the Custodian. In case any documents are produced or executed outside Thailand, such documents must be notarized by a notary public.

### **3. Appointment of the Company's independent directors as Proxy Holders**

A shareholder may appoint any of the following independent directors of the Company as the Proxy Holder and the Company recommends that the shareholder uses Proxy Form B to clearly pre-cast the votes in each agenda:

- |   |                               |
|---|-------------------------------|
| 1. Ms. Maleeratna Plumchitchom            | Position Independent Director |
| 2. Associate Prof. Dr. Varakorn Samakoses | Position Independent Director |
| 3. Professor Dr. Praipol Koomsup          | Position Independent Director |

**Remarks:** For your convenience, please deliver the proxy form together with the relevant documents as specified in item No. 1 or 2 for examination to the Company at least three (3) days prior to the Meeting date.

### **4. Other**

In case the meeting participant changes his/her title, name or surname, please present a copy of the evidence to verify that change and such evidence shall be certified by the related persons.

**Profiles of nominated Independent Directors selected by the Company to be the Proxy for shareholders to be used to consider whether to appoint such Independent Directors as his/her proxy**



**1. Ms. Maleeratna Plumchitchom**

*Position:* Independent Director

*Age:* 71 years

*Residing at:* No. 40/1 Soi Narathiwatratchanakharin12,  
Thungwatdon Sub-District, Sathorn District,  
Bangkok.

(The Board has special interest on Agenda 6 Re: To consider and approve the board's remuneration of 2017)



**2. Associate Prof. Dr. Varakorn Samakoses**

*Position:* Independent Director

*Age:* 69 years

*Residing at:* No. 41 Soi Ladprao 64 Yak 9, Ladprao Road,  
Wangtonglang Sub-District, Wangtonglang  
District, Bangkok.

(The Board has special interest on Agenda 6 Re: To consider and approve the board's remuneration of 2017)



**Profiles of nominated Independent Directors selected by the Company to be the Proxy  
for shareholders to be used to consider whether to appoint  
such Independent Directors as his/her proxy**

(Continued)



**3. Professor Dr. Praipol Koomsup**

*Position:* Independent Director

*Age:* 69 years

*Residing at:* 80/6 Soi Navasri 12, Ramkhamheang 21 Road,  
Plubpla Sub-District, Wangtonglang District,  
Bangkok

(The Board has special interest on Agenda 5 Re: To Consider and approve the election of Board to replace the Board who retire by Rotation and Agenda 6 Re: To consider and approve the board's remuneration of 2017)

## Article of Association of the Company Concerning the Shareholders Meeting

### CHAPTER 2 SHARES AND ISSUEANCE OF SHARES

- Clause 6 Regarding share payment, the subscribers or purchasers of shares shall not set off against the company except in case where the company restructures its debts by issuing new shares for debt repayment upon the Securitization Project with the resolution of the Meeting of Shareholders supported by a vote of not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote.

The issuance of new shares for debt payment and the Securitization Project under the previous paragraph shall be in accordance with the rules and procedures as prescribed in the related laws.

### CHAPTER 3 TRANSFER OF SHARES

- Clause 18 The company may cease to accept registration of transfers of shares for a period of 21 days prior to each date of Meeting of Shareholders, by notifying the shareholders in advance at the head office and at every branch office of the Company not less than 14 days prior to the commencement date of cessation of the registration of transfers of shares.

### CHAPTER 4 BOARD OF DIRECTORS

- Clause 20 The boards of the Company shall be elected by the Meeting of Shareholders in accordance with the following rules and procedures:

- (1) Each shareholder shall have one vote equal to one share.
- (2) To select the boards, each shareholder may exercise all the votes he or she has under (1) to elect one or several persons as board or boards. If several persons are to be elected as boards, the shareholder may not allot his or her votes to any person in any number.
- (3) after the vote, the candidates shall be ranked in order descending from the highest number of votes received to the lowest, and shall be appointed as boards in that order, until all of the board positions are filled. Where there is an equality of votes cast for candidates in descending order causing the number of boards to be exceeded, the remaining appointments shall be made by the chairman of the board.

- Clause 21 At every annual ordinary meeting, one-third of the current boards shall vacate. If the number of boards is not a multiple of three, the number of boards closest to one-third shall vacate.

The boards vacating from office in the first and second years after the registration of the Company shall be selected by drawing lots. In subsequent years, the board who has held office

longest shall vacate. A board who vacates office under this section may be re-elected.

- Clause 22 The boards are entitled to have a right to receive remunerations from the Company in the form of gratuity, meeting allowance, pension, bonus or any kind of benefit with the approval of the Meeting of

Shareholders. Such remunerations can be fixed, or as specified from time to time as guided by a general principals, or permanently effective until changes occur. Also, the boards are entitled to have a right to receive allowances and welfare in accordance with the regulations of the Company.

The provisions of the first paragraph shall not apply to the rights of staff or an employee of the Company elected as boards to receive remunerations or benefits as staff or an employee of the Company.

- Clause 26 The meeting of shareholders may pass a resolution removing any board from office prior to vacancy, by a vote of not less than three-fourths of the number of shareholders attending the meeting and having the right to vote and the total number of shares being not less than half of the number of shares held by the shareholders attending the meeting and having the right to vote.

- Clause 33 The Board of Directors may authorize one or several persons to perform any acts or to carry on the Company operations under supervision of the Board of Directors or to authorize such one or several persons to have power as the Board of Directors deem appropriate and within the period of time the Board of Directors deem appropriate. The Board of Directors may cancel, revoke, change or amend such powers.

### CHAPTER 5 SHAREHOLDER MEETINGS

- Clause 35 The Board of Directors shall call a meeting of shareholders which is an Annual General Meeting of Shareholders within 4 months of the last day of the accounting year of the Company.

The meeting of shareholders other than the one referred to in paragraph one shall be called Extraordinary General Meetings.

The Board of Directors may call an Extraordinary General Meeting of Shareholders any time the Boards considers it expedient to do so or Shareholders holding shares amounting to not less than one-fifth of the total number of shares sold or shareholders amounting to not less than twenty-five persons holding shares amounting to not less than one-tenth of the total number of shares sold may, by subscribing their names, request the Board of Directors to call an Extraordinary General Meeting at any time, but the reasons for calling such meeting shall be clearly stated in such written request. In this regard, the Board of Directors shall proceed to call a Meeting of Shareholders to be held within 1 month from the date the written request is received from the shareholders.

- Clause 36 In calling a meeting of shareholders, the Board of Directors shall prepare a written notice calling the meeting that indicates the place, date, time, agenda of the meeting and the matters to be proposed to the meeting together with sufficient detail by indicating clearly whether it is the matter proposed for information, for approval or for consideration, as the case may be, including the opinions of the Board of Directors in the said matters (if any), and shall be delivered to the shareholders and the

Registrar for their information not less than 7 days prior to the date of the meeting. The notice calling for the meeting shall also be published in a newspaper not less than 3 days prior to the date of the meeting.

The Board of Directors or boards who were assigned shall set the place, date and time of a meeting of shareholders. The venue of the meeting shall be in the domicile of the head office or the branch of the Company, in a nearby Province of the head office or the branch of the Company or in a nearby Province or other location which the Board of Directors deems appropriated.

Clause 37 In a meeting of shareholders, Shareholders are entitled to attend and vote at the Meeting of Shareholders but they may also authorize other persons who have become sui juris as proxies to attend and vote at any meeting on their behalf. In this regard, the proxy appointment shall be made in writing, signed and dated by the Proxy Grantor and Proxy Holder according to the form specified by the public company limited registrar.

The Proxy Form must be submitted to the Chairman of the Boards or the persons who were assigned by the Chairman at the Meeting before the Proxy Holder joins the Meeting.

Clause 38 In a Meeting of Shareholders, there shall be shareholders and proxies (if any) in attendance at the meeting amounting to not less than 25 persons and such shareholders shall hold shares amounting to not less than one-third of the total number of shares sold to constitute a quorum; or shareholders and proxies in attendance at the meeting shall not be less than one half of the total number of shareholders and such shareholders shall hold shares amounting to not less than one-third of the total number of shares sold to constitute a quorum.

At any meeting of shareholders, where 1 hour has passed since the time for which the meeting is scheduled and the number of shareholders attending the meeting is still inadequate for a quorum as prescribed, if such Meeting of Shareholders was called as a result of a request by the shareholders, such meeting shall be cancelled. If such Meeting of Shareholders was not called as a result of a request by the shareholders, the meeting shall be called once again and the notice calling such meeting shall be delivered to shareholders not less than 7 days prior to the date of the meeting. In the subsequent meeting, a quorum is not required.

Clause 41 In voting at the Meeting of Shareholders, each shareholder holding 1 share is entitled to 1 vote. Any shareholder who has a vested interest in any matter shall not be entitled to vote on such matter, except for voting on the election of Boards.

A resolution of the meeting of shareholders shall be made by the following votes:

- (1) in an ordinary event, the majority vote of the shareholders who attend the meeting and cast their votes. In the case of an equal number of votes, the chairman of the meeting shall have an additional vote as a casting vote;
- (2) in the following cases, a vote of not less than three-fourths of the total number of votes of

shareholders who attend the meeting and have the right to vote:

- (a) the sale or transfer of the whole or important parts of the business of the company to other persons;
- (b) the purchase or acceptance of transfer of the business of other companies or private companies by the company;
- (c) the making, amending or terminating of contracts with respect to the granting of a hire of the whole or important parts of the business of the company
- (d) the entrustment of the management of the business of the company to any other person
- (e) the merger of the business with other persons with the purpose of profit and loss sharing
- (f) the amendment of the memorandum or the articles of association of the company
- (g) the increase or reduction of capital of the company or the issuance of debentures
- (h) the amalgamation or dissolution of the company

Clause 42 The following actions shall occur at the Annual General Meeting of Shareholders:

- (1) To acknowledge the Board of Directors' report and the overall performance of the business operations of the previous year;
- (2) To consider and approve the Balance Sheet and the Profits and Loss Statement of the Company;
- (3) To consider and approve profits allocation from the overall performance of the business operations and payment of dividends;
- (4) To appoint new boards to replace boards who retire by rotation;
- (5) To consider and approve the appointment of the auditor and to fix the remuneration;
- (6) Others.

## **CHAPTER 7 DIVIDEND PAYMENT AND RESERVE**

Clause 48 Dividend announcement cannot be made except by the resolution of the Shareholders' Meeting or of the Board of Directors' Meeting in case of the interim dividend payment.

The payment of dividends shall be made in writing notifying the shareholders and such notice shall also be published in a newspaper and paid within one (1) month as from the date of the resolution of the Shareholders' Meeting or of the Board of Directors' Meeting, as the case may be.

Clause 49 The Board of Directors may from time to time pay the interim dividend to the shareholders if the Board of Directors deems that the profits of the Company justify such payment. After the dividend payment, the Board of Directors shall report to the shareholders at the next Shareholders' Meeting.

**CHAPTER 10**  
**BOOKS, ACCOUNTS AND AUDIT**

Clause 54 The Company shall arrange for the preparation and keeping of accounts as well as the auditing thereof in accordance with the law, and shall make a balance sheet and profit and loss statements at least once every twelve (12) months of the accounting period of the Company.

The Company's books and accounts shall be in Thai language and be in accordance with generally accepted accounting principles in Thailand and related laws.

Clause 55 The Board of Directors shall prepare the Balance sheet and the Profit and Loss statement as of the last day of the fiscal year of the Company for submission to the Shareholders' Meeting for approval at the Annual General Shareholders' Meeting for consideration and approval of the Balance sheet and the Profit and Loss statement. The Board of Directors shall have the balance sheet and the Profit and Loss statement examined by an auditor prior to submission to the Shareholders' Meeting.

Clause 56 The Board of Directors shall deliver the following documents to the shareholders along with written notices calling for an Annual General Shareholders' Meeting:

(1) Copies of the Balance sheet and the Profit and Loss statement which have been examined by the auditor, together with the audit report of the auditor;

(2) The annual report of the Board of Directors and the documents showing particulars.

Clause 57 The auditor has duty to attend the meeting of shareholders at which the Balance sheet, the Profit and Loss account, and the problems pertaining to accounting of the company are considered in order to make clarifications in respect of audit to the shareholders, and the company shall make available to the auditor all reports and documents receivable by the shareholders in such meeting of shareholders to the auditor.

The auditor shall not be a board, staff, employee, or person holding any position in the company.

Asian Phytoceuticals Public Co.,Ltd.

“No souvenirs distribution”

Provide only one set of snacks and  
refreshment per one attendee, whether as  
a shareholder attending,  
or as a proxy for one or more shareholders