



**Invitation to
the Annual General Meeting of Shareholders
of 2018**

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

Monday 9 April 2018 at 10.00 hrs.

22 March 2018

Re: Invitation to the Annual General Meeting of Shareholders of 2018

To: Shareholders of the Company

Attached:

1. Copy of Minutes of the Annual General Meeting of Shareholders of 2017 (**Attachment 1**)
2. Annual Report and Sustainability Report for the Year 2017 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 2017 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. Proxy Form A, B, and C (**Attachment 6**)
7. List of documents and evidence to be presented on date of the Meeting (**Attachment 7**)
8. 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 8**)
9. Relevant Articles of Association of the Company regarding the Shareholders Meeting (**Attachment 9**)
10. Map to the venue of 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 2018 (“**AGM**”) on Monday 9 April 2018. 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, 30th 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 9 March 2018 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 28 September 2017 to 31 December 2017. For the 2018 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 Annual General Meeting of Shareholders of 2017

Information for Consideration The Annual General Meeting of Shareholders of 2017 was held on 19 April 2017. 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 3 May 2017, 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 Annual General Meeting of Shareholders of 2017 which was held on 19 April 2017.

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 2017 appears in the Annual Report for the year 2017 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 2017 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 2017

Information for Consideration The Statements of Financial Position and the Statements of Comprehensive Income for the fiscal year ended 31 December 2017 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 2017, in **Attachment 3**. The summary is as follows:

(Unit: Baht)

Particulars	Financial Statements in which equity method is applied	Separate Financial Statements
Total Assets	678,779,779	678,104,446
Total Liabilities	50,468,384	50,468,384
Shareholders' Equity of the Company	628,311,395	627,636,062
Total Revenue	424,086,091	424,086,091
Earnings Before Interest and Income Tax	131,639,125	130,963,792
Net Profits	108,210,019	107,534,686
Earnings per Share	0.04	0.04
Weighted Average Number of Share(s)	3,000,000,000	3,000,000,000

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 2017 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 dividend payment from business operation result of 2017

Information for Consideration Regarding the overall performance of the business operations for the period ending 31 December 2017, the Company has yielded net profits in the consolidated financial statements of Baht 108,210,019 (One hundred and eight million, two hundred and ten thousand and nineteen baht only) and in the separate financial statements of Baht 107,534,686 (One hundred and seven million, five hundred thirty-four thousand, six hundred and eighty-six baht only).

The Company has dividend payment policy to pay Shareholders in the rate not less than 40 percent of Net Profit after the deduction of corporate income tax and legal reserve. The Company has already allocated its annual net profit as the legal reserve of ten percent of the registered capital as required by law. Therefore, there is no need to allocate net profit for the year 2017 as an additional reserve for the company.

The Board of Directors has considered paying dividend from the net profit and accumulated profit for 100.43 percent of the net profit from the separate financial statements, it is higher than the Company's dividend payment policy in amount of Baht 108,000,000 (One hundred and eight million baht only) to all the Company's shareholders of 3,000,000,000 shares at the rate of Baht 0.036 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 18 April 2018 and the date of dividend payment shall be on 3 May 2018.

Opinion of the Board of Directors The Board of Directors is of the opinion that Shareholders Meeting should be proposed to approve the dividend payment from the 2017 net profit and accumulated profit in total amount of Baht 108,000,000 (One hundred and eight million baht only) to all the Company's shareholders of 3,000,000,000 shares at the rate of Baht 0.036 per share.

Further, the Board of Directors deems that it is appropriate to pay dividends from the business operation result 2017 to entitled Shareholders whose names appeared in the Shareholders Register Book (Record Date) on 18 April 2018. The date of dividend payment shall be 3 May 2018, and can be compared with the rate of dividend payments in the previous year as follows:

Particulars	Business Operation Result	
	2017 (Proposed) (Baht)	2016 (Previous Year) (Baht)
1. Net Profits (Baht) (Separate Financial Statements)	107,534,686	130,696,215
2. Net Profits After Legal Reserve (Baht)	107,534,686	127,348,215
3. Dividend Payment Per Share (Baht/Share)	0.036	0.043
4. Rate of Dividend Payment Per Net Profit After Legal Reserve (Percentage)	100.43	101.30

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 2018, there are two boards of the Company who have to retire by rotation which is one-third of all of the boards as follows:

- | | |
|-------------------------------|--------------------------------|
| 1. Ms.Maleeratna Plumchitchom | Board and Independent Director |
| 2. Mr.Chinnakarn Samalapa | Board |

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 28 September 2017 to 31 December 2017. When the time ends, there are no board nominees proposed by any shareholder. The Company's Board of Directors excluding the directors who have interest in this matter jointly have

reviewed the candidates, taking into consideration qualifications of the boards and criteria for the recruitment of the boards. Such a review revealed that all two 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 able to provide independent opinion and in accordance with the relevant rules, qualification 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. The details of the nominees proposed to be reelected 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.

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 2018

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 2018 is the same rate of year 2017 as follows:

The remuneration of meeting allowance for boards	2018 (Proposed) (Baht per Person)	2017 (Previous Year) (Baht per Person)
<u>Meeting allowance for Boards</u>	Rate per single attendance	Rate per single attendance
- Chairperson of the Board	20,000	20,000
- Board	15,000	15,000
<u>Meeting allowance for Audit Committee</u>	Rate per single attendance	Rate per single attendance
- Chairperson of the Audit Committee	20,000	20,000
- Audit Committee	15,000	15,000
<u>Meeting allowance for Executive Committee</u>	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 2018 which is the bonus from the revenue from sales of 2017 at the rate of 0.125 percent. The said bonus shall be averaged by the number of the Independent Directors.

The remuneration of meeting allowance for boards and bonus for independent directors, total amount not exceeding Baht 1.8 million (-One million eight hundred thousand baht only-)

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 2018.

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 2018

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 2018, 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 2017.

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 2018 and approve the auditors' remuneration of 2018 in amount of Baht 1,200,000 (One million and two hundred thousand baht only) is the same rate of year 2017. The comparison of auditors' remuneration of the proposal year and 2017 are as follows:

Particulars	Amount (Baht)	
	2018 (Proposed)	2017 (Previous Year)
1. Audit Fee and Quarterly Reviewed of Audit Fee		
- Audit Fee	830,000	830,000
- Quarterly Reviewed of Audit Fee	330,000	330,000
- Audit Fee of Joint Venture Company	40,000	40,000
2. Non-Audit Fee	-	-
Grand Total	1,200,000	1,200,000

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 consider and approve the changing of par value from Baht 0.10 per share to Baht 0.50 per share and approved the amendment of Clause 4 of the Memorandum of Association on per value

Information for consideration According to the regulations of the Stock Exchange of Thailand in list its common shares on the Stock Exchange of Thailand (SET), the Board of Directors resolved to propose to the shareholders' meeting to consider and approve the changing of par value from Baht 0.10 per share to Baht 0.50 per share or to convert five original shares to one new share. As a result, the Company's registered capital will decreased 240,000,000 shares from the existing 3,000,000,000 shares with a par value of Baht 0.10 per share to 600,000,000 shares at a par value of Baht 0.50.

To be in accordance with the changing of par value of the Company, the Board of Directors propose the Shareholders' meeting to approve the amendment of Clause 4 of the Memorandum of Association on par value as follows:

Clause 4.	Registered capital of	300,000,000	Baht	(Three hundred million Baht)
	Divided into	600,000,000	shares	(Six hundred million shares)
	Par value of	0.50	Baht each	(Fifty Satang)
	Categorized into			
	Ordinary shares of	600,000,000	shares	(Six hundred million shares)
	Preference shares of	-None-	shares	(shares)

Opinion of the Board of Directors The Board of Directors deemed that it is appropriate for Shareholders' meeting to approve the changing of par value from Baht 0.10 per share to Baht 0.50 per share and approved the amendment of Clause 4 of the Memorandum of Association to be in accordance with the changing of par value.

This agenda requires affirmative resolution of not less than three-fourth of the total number of votes of Shareholders attending the Meeting.

Agenda 9 To consider and approve the additional objective and amendment to Article 3 of the Company's Memorandum of Association.

Information for Consideration The Board of Directors resolved to propose to the shareholders' meeting to consider and approve the additional objective and amendment to Article 3 of the Company's Memorandum of Association by:

- (1) Amend clauses 6 in order to accommodate its business operation
- (2) Adjust clauses 18 and 25 in order not to be contrary to public policy in accordance with the regulations of the Stock Exchange of Thailand
- (3) Cancel clause 27 according to the rules of Office of the Central Company and Partnership, the licenses of such kind of business is required.
- (4) Add one objective (Clause 44) to cover the Company's business

Current Objectives	Proposed Amendment
Clause 6 To participate in joint limited partnerships and to subscribe for shares in private limited companies	Clause 6 To participate in joint ventures, or investment with individuals, juristic persons, or non juristic bodies of persons, to subscribe for shares in private limited companies, public limited companies, or join limited partnerships as a limited liability partner, irrespective of whether or

<p>Clause18 To engage in business concerning hulling mill, saw mill, planing and drying factory, chassis assembling factory, ceramic and enamelware factory, earthenware factory, jute pressing factory, vegetable oil refinery, paper plant, gunny bag factory, weaving mill, yarn spinning factory, fabric dyeing and printing factory, tyre manufacturing and retreading factory, steel factory, metal casting and lathe workshop, zinc factory, processed food factory, distillery, gas plant, tobacco factory, sugar mill, plastic ware factory, metal sheeting and casting factory, door and window frames factory, glass factory, soft drinks factory, tyre factory, automobile assembling factory.</p> <p>Clause25 To engage in business concerning hotel, restaurants, bars, nightclubs, bowling alleys, massage parlors, cinemas amusement arcades, resort, swimming pool.</p> <p>Clause27 To engage in business concerning tour operators including business related to all kinds of tours.</p> <p>Clause44 – Add one objective –</p>	<p>not the private limited companies, the public limited companies, or the partnerships concerned have corresponding objectives with those of the Company.</p> <p>Clause18 To engage in business concerning hulling mill, saw mill, planing and drying factory, chassis assembling factory, ceramic and enamelware factory, earthenware factory, jute pressing factory, vegetable oil refinery, paper plant, gunny bag factory, weaving mill, yarn spinning factory, fabric dyeing and printing factory, tyre manufacturing and retreading factory, steel factory, metal casting and lathe workshop, zinc factory, processed food factory, gas plant, sugar mill, plastic ware factory, metal sheeting and casting factory, door and window frames factory, glass factory, soft drinks factory, tyre factory, automobile assembling factory.</p> <p>Clause25 To engage in business concerning hotel, restaurants, cinemas amusement arcades, resort, swimming pool.</p> <p>Clause27 – Canceled –</p> <p>Clause44 To engage in business of consulting and servicing of health and beauty products.</p>
---	---

The Company's objective will have a total of 44 items and the Memorandum of Association No. 3 (Objective) is as follows:

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

Therefore, the person authorized by the Board of Directors for the registration and the amendment at the Department of Business Development, Ministry of Commerce has the power of amendment wordings or taken any action in order to comply with the order of the registrar.

Opinion of the Board of Directors The Board of Directors is of the opinion that the shareholders should consider and approve the amendment of the objectives by (1) amending the objectives of Clause 6 (2) Adjust clauses 18 and 25 (3) Cancel clause 27 (4) Add one objective (Clause 44) and amendment to Clause 3 Memorandum of Association (Objectives)

This agenda requires affirmative resolution with the vote of not less than three-fourths of the total votes of the Shareholders attending the Meeting and having the rights to vote.

Agenda 10 To consider and approve the amendment of the Company's Articles of Association

Information for consideration The Board of Directors Meeting resolved to propose to the shareholders' meeting to consider and approve the amendment of the Company's Articles of Association.

(1) Additional Article 16, Section 3, restriction of share transfer in order for investors and registrars to know the percentage of shares held by foreigners.

(2) Amendment of Article 34 of the Company's Memorandum of Association, for the flexibility of the management of the company is as follows:

Current Articles of Association	Proposed Amendments
Clause16 – Add one Articles of Association – Clause34 The authorized signatory of the Company to be bound to the Company is two authorized Directors, excluding Independent Directors and Audit Committee sign jointly with the Company's seal affixed Under the terms of the first paragraph. The Board of Directors may appoint the authorized directors of the Company from the total number of directors with the Company's seal affixed.	Clause16 The shares of the Company are transferable without restriction, except that the transfer of shares causes non-thai citizens to hold more than 30% of the total issued shares. Clause35 The authorized signature of the Company to be bound to the Company is (1) two authorized Directors, excluding the Independent Directors and Audit Committee, sign jointly with the Company's seal affixed (2) one authorized Director sign with the Company's seal affixed, only for request of the contact with government agencies or state enterprise to obtain the license, certificate and rights, as well as doing business with private companies for normal transactions of the company and authentication of documents and / or copies of company documents. The Board of Directors' Meeting has the authority to determine and change the name of the authorized directors of the Company.

Therefore, the person authorized by the Board of Directors for the registration and the amendment at the Department of Business Development, Ministry of Commerce has the power of amendment wording or take any action in order to comply with the order of the registrar.

Opinion of the Board of Directors The Board of Directors is of the opinion that the shareholders should consider and approve the amendment of the objectives by adding Clause 16 and amending Clause 34 (former) with the details as proposed by the Chairman.

This agenda must be approved by the Meeting of Shareholders supported by votes not less than three-fourths of the total votes of the shareholders who attend the meeting and have the right to vote.

Agenda 11 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 2018 (Record Date) is 9 March 2018.

You are cordially invited to attend this meeting as per date, time and venue stated above attached hereto as details appear in **Attachment 10**. 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 6**. 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 7**.

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 8** 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 9** 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 5 April 2018**.

In addition, the Company has prepared the Annual Report for the year 2017 and Sustainability Report 2017 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 2017 in the hard copy format, **please let us know your request by E-mail: jp@apco.co.th before 31 March 2018. The company reserves the right to one copy per person (Thai for Thai shareholders and English for foreign shareholders). Requested shareholders can pick up at the registration point on the meeting date.**

Yours sincerely,

_____-Signature-_____
(Ms. Maleeratna Plumchitchom)
Chairperson



**Minutes of 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, 30th Floor, Ratchadapisek Road,
Dindaeng Sub-District, Dindaeng District, Bangkok**

Date and Time of the Meeting

Wednesday 19 April 2017 at 10.00 hrs.



**Minutes of the Annual General Meeting of Shareholders of 2017
of
Asian Phytoceuticals Public Company Limited**

Date, Time and Place

The Meeting was held on 19 April 2017, at 10.00 a.m., at the Meeting Room, Asian Phytoceuticals Public Company Limited, No. 89 AIA Capital Center Tower, 30th Floor, Ratchadapisek Road, Dindaeng Sub-District, Dindaeng District, Bangkok.

Attending Committee

- | | |
|---|--|
| 1. Mrs. Maleeratna Plumchitchom | Chairperson of the Board of Directors,
Chairperson of the Audit Committee and
Independent Director |
| 2. Assoc. Prof. Dr. Varakorn Samakoses | Board, Audit Committee, and Independent
Director |
| 3. Prof. Dr. Pichaet Wiriyaichitra | Board, Chairman of Executive Committee
and Chief Executive Officer |
| 4. Dr. Jingjai Hanchanlash | Board and Executive Committee |
| 5. Mr. Chinnakarn Samalapa | Board and Executive Committee |
| 6. Associate Professor Arunee Wiriyaichitra | Board, Executive Committee and Company
Secretary |

Absent Committee

- | | |
|--------------------------------------|---|
| 1. Prof. Dr. Praipol Koomsup | Board, Audit Committee, and Independent
Director |
| 2. Emeritus Prof. Krairit Boonyakiat | Board, Audit Committee, and Independent
Director |

Legal Consultant

- | | |
|-------------------------------|------------------------------|
| 1. Ms. Wiyaathawin Luenchavee | Apisith & Alliance Co., Ltd. |
|-------------------------------|------------------------------|

Auditor

- | | |
|-------------------------------|----------------------|
| 1. Ms. Nongram Laohaareedilok | AST Master Co., Ltd. |
| 2. Ms. Sunantha Khumsuk | AST Master Co., Ltd. |

Secretary of the Meeting

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

Ms. Wiyaathawin Luenchavee, a legal advisor of Apisith & Alliance Co., Ltd. is an independent mediator, to facilitate the AGM to be legitimate and to follow the Articles of Association of the company, including being a witness to verify the vote in this meeting.

Preliminary Proceedings

The Chairperson of the meeting conduct the Annual General Meeting of Shareholders of 2016 and assigned Assoc. Prof. Arunee Wiriyaichitra, the company secretary to inform the Meeting that the Company had fixed 9 March 2017 as the Record Date to determine the shareholders

eligible to attend the Annual General Meeting of Shareholders. Upon such cutoff, it was found that the Company had 4,898 shareholders. It was then announced that there were 138 shareholders present at the meeting either in persons or by proxy. The shareholders present represented 2,156,655,485 shares from the total of 3,000,000,000 subscribed shares, or 71.89% 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.

For the election of boards, the Company's Articles of Association stipulates that:

Clause 20: The shareholders meeting may elect the boards in accordance with the rules and procedures below:

- (1) Each shareholder is entitled 1 vote per 1 share held.
- (2) In the election of boards, each individual board will be elected individually. In each resolution, the shareholders may exercise all the votes he or she has under item (1) above but the shareholders may not allot his or her votes to any person in any number;
- (3) 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. In case of a tied vote for candidates in descending order causing the number of boards to be exceeded, the Chairperson of the meeting shall have an additional vote as a casting vote.

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 in the computer for voting in each agenda.

For this meeting, each agenda except Agenda 2 and 6 shall be approved by a majority vote of the shareholders attending and entitled to vote. For Agenda 2, it is for acknowledgement and not required to vote; Agenda 6 shall be approved by two-thirds of the shareholders attending. For the boards who are shareholders of the Company and have a vested interest in remuneration of the meeting allowance of the boards and bonus for independent directors, i.e., Dr. Jingjai Hanchanlash and Mr.Chinnakarn Samalapa shall not be entitled to vote in this agenda.

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 except for voting on the election of boards.

4. Agenda of the Annual General Meeting of Shareholders of 2017

The company secretary welcomed the shareholders partaking in the meeting and informed the Meeting about the agendas for the Annual General Meeting of Shareholders of 2017, for which there were 8 agendas as enclosed with the invitation letter sent to the shareholders. It is assumed that the shareholders were able to study the information prior to attending 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 Extraordinary General Meeting of Shareholders No.1/2016

The Chairperson proposed the Meeting to consider the verification of the minutes of the Extraordinary General Meeting of Shareholders No.1/2016 held on 17 November 2016. Wherein the Company has disseminated the aforementioned documents via its website (www.apco.co.th) since 30 November 2016, and the Company has not received any requires 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 Chairperson then asked the Meeting whether there were any further inquiries and when there were no further inquiries, the Chairperson respectively requested the Meeting to consider the verification of the minutes of the Extraordinary General Meeting of Shareholders No.1/2016. The Meeting considered the same and resolved as follows:

Resolution: the minutes of the Extraordinary General Meeting of Shareholders No.1/2016 held on 17 November 2016 be noted as proposed by the Chairperson by a unanimous 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 2,159,979,758 shares

Shareholders	Amount (Votes)	Percentage
(1) In Favor	2,159,979,758	100.0000
(2) Not in Favor	-	0.0000
(3) Abstain	-	0.0000
(4) Void Ballots	-	0.0000
Total	2,159,979,758	100.0000

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

The Chairperson proposed the Meeting to consider the Board of Directors' Annual Report together with relevant details as stipulated by law. The Annual Report was sent to every shareholder together with the invitation to the meeting. The Chairperson assigned Chief Financial Officer then reported the Board of Directors' report and the overall performance of the business operations of the year 2016 which were acknowledged by the resolution of the Board of Directors' Meeting No. 1/2017 held on 23 February 2017 were as follows:

Particulars (Unit : Baht)	Financial Statements 2015	Financial Statements 2016	Increase / (Decrease) (Percent)
Total Assets	629,697,711	711,185,196	12.94
Total Liabilities	60,797,052	62,083,820	2.12
Shareholders' Equity of the Company	568,900,659	649,101,376	14.10
Total Revenue	415,828,403	427,410,224	2.79
Gain on disposal of fixed assets	-	27,303,340	100.00
Earnings Before Interest and Income Tax	125,721,499	163,537,200	30.08
Net Profits	100,914,609	130,696,215	29.51
Earnings per Share	0.04	0.05	25.00
Weighted Average Number of Shares (Shares)	2,735,711,355	2,771,026,570	

The Chairperson then asked the Meeting whether there were any further inquiries

The Chairperson informed the Meeting that the total number of shareholders in attendance either in person or by proxy is 156 persons, representing 2,159,991,555 shares, or 72.00% of all subscribed shares.

When there were no further inquiries, the Meeting then acknowledged the Board of Directors' report and the overall performance of the business operations of the previous year.

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

The Chairperson proposed to the Meeting to approve the Statements of Financial Position and the Statements of Comprehensive Income for the Fiscal Year Ended 31 December 2016 which was audited and certified by the auditor and approved by the resolution of the Board of Directors' Meeting No.1/2017 held on 23 February 2017, The Chairperson assigned Chief Financial Officer then reported with the following details:

(Unit: Baht)

Particulars (Unit : Baht)	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

Details are as appeared in the Statements of Financial Position and the Statements of Comprehensive Income for the Fiscal Year Ended 31 December 2016 which was provided to the shareholders together with the invitation to the meeting in CD-ROM format.

The Chairperson then asked the Meeting whether there were any further inquiries

Khun Siriporn Khatapong, a representative from the Thai Investors Association asked whether the Company still has to acknowledged the share of loss from investment in associate in the next year?

The Chief Financial Officer explained that the Company has already acknowledged the share of loss from investment in associate in 2016.

The Chairperson informed the Meeting that the total number of shareholders in attendance either in person or by proxy is 163 persons, representing 2,161,497,242 shares or 72.05% of all subscribed shares.

When there were no further inquiries, the Chairperson respectively requested the Meeting to approve the Statements of Financial Position and the Statements of Comprehensive Income for the Fiscal Year Ended 31 December 2016. The Meeting considered the same and resolved as follows:

Resolution: the Statements of Financial Position and the Statements of Comprehensive Income for the Fiscal Year Ended 31 December 2016 that was audited and certified by the auditor be approved as proposed by the Chairperson by a unanimous 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 2,161,497,242 shares.

Shareholders	Amount (Votes)	Percentage
(1) In Favor	2,161,497,242	100.0000
(2) Not in Favor	-	0.0000
(3) Abstain	-	0.0000
(4) Void Ballots	-	0.0000
Total	2,161,497,242	100.0000

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

The Chairperson assigned Chief Financial Officer then declared to the Meeting that the Company's performance for the period ending 31 December 2016 has yielded net profits of 131,417,758 (One hundred thirty-one million four hundred and seventeen thousand seven hundred and fifty-eight baht only). 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.

After legal reserve, the Company considered to pay dividends from business operation result of 2016 at the rate of Baht 0.043 per share to all the Company's shareholders of 3,000,000,000 shares in amount of Baht 129,000,000 (One hundred and twenty-nine million baht only) or 101.30 percent of net profit after deducting corporate income tax and legal reserve, which is more than dividend payment policy of the Company.

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, 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)	0.0430	0.0347
4. Rate of Dividend Payment Per Net Profit after Legal Reserve (Percentage)	101.30	99.43

The Chairperson then asked the Meeting whether there were any further inquiries

The Chairperson informed the Meeting that the total number of shareholders in attendance either in person or by proxy is 169 persons, representing 2,163,692,684 shares, or 72.12% of all subscribed shares.

When there were no further inquiries, the Chairperson respectively requested the Meeting to approve profits appropriation as legal reserve and dividend payment from business operation result of 2016. The Meeting considered the same and resolved as follows:

Resolution: Profits appropriation as legal reserve in the amount of Baht 3,348,000 (Three million three hundred and forty-eight thousand baht only) and the dividend payment from business operation result of 2016 of net profit (after legal reserve) 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, it is appropriate to pay dividends 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 2008, at the time of closing of registration for shares on 28 April 2017. The date of dividend payment shall be 9 May 2017 by a unanimous vote of the shareholders attending and casting vote. The casting vote result of this agenda was as follows:

For this agenda, there were shareholders attending and casting vote, totaling 2,163,692,684 shares

Shareholders	Amount (Votes)	Percentage
(1) In Favor	2,163,692,684	100.0000
(2) Not in Favor	-	0.0000
(3) Abstain	-	0.0000
(4) Void Ballots	-	0.0000
Total	2,163,692,684	100.0000

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

The Chairperson informed the meeting that 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:

- | | |
|-------------------------------------|--------------------------------|
| 3. Assoc.Prof. Arunee Wiriyachitra | Board |
| 4. Prof.Dr.Praipol Koomsup | Board and Independent Director |
| 5. Emeritus Prof.Krairit Boonyakiat | Board and Independent Director |

The Chairperson invited the boards who retire by rotation to leave the meeting room for the transparency of the election process in this agenda.

Afterwards, the Chairman further explained that in electing new directors to replace directors who retire by rotation, the directors who retire by rotation are eligible to be re-elected to resume their position. 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. For this meeting, there are no board nominees proposed by any shareholder. Further, 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 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 Chairman informed the Meeting that the total number of shareholders in attendance either in person or by proxy is 172 persons, representing 2,164,537,712 shares or 72.15% of all subscribed shares.

The Chairman then asked the Meeting whether there were any further inquiries and when there were no further inquiries, the Chairman respectively asked the Meeting to approve the election of boards to replace the boards who retire by rotation. The Meeting considered the same and resolved as follows:

Resolution: The appointment of Assoc.Prof. Arunee Wiriyachitra and Prof.Dr.Praipol Koomsup be approved by a majority vote of the shareholders attending and casting vote. The individually casting vote result of this agenda was as follows:

- 1) Assoc.Prof. Arunee Wiriyaichitra
There were shareholders attending and casting vote, totaling 2,164,537,712 shares

Shareholders	Amount (Votes)	Percentage
(1) In Favor	2,164,515,944	99.9990
(2) Not in Favor	21,768	0.0010
(3) Abstain	-	0.0000
(4) Void Ballots	-	0.0000
Total	2,164,537,712	100.0000

- 2) Prof.Dr.Praipol Koomsup
There were shareholders attending and casting vote, totaling 2,164,575,916 shares

Shareholders	Amount (Votes)	Percentage
(1) In Favor	2,164,554,148	99.9990
(2) Not in Favor	21,768	0.0010
(3) Abstain	-	0.0000
(4) Void Ballots	-	0.0000
Total	2,164,575,916	100.0000

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

The Chairperson informed the Meeting that the Board of Directors Meeting No.1/2017 held on 23 February 2017 has carefully considered the expansions of the business and growth of the Company's profits, and deemed it appropriate to specify the remuneration for the boards for 2017 with details as follows

(6.1) The remuneration of meeting allowance for the Boards of Directors of year 2017 is the same rate of year 2016 as follows:

The Remuneration of Meeting Allowance for Board of Directors	2017 (Year of Proposal) (Baht per Person)	2016 (Previous Year) (Baht per Person)
<u>Meeting Allowance for Board of Directors</u>	Rate per single attendance	Rate per single attendance
- Chairperson of the Board of Directors	20,000	20,000
- Board	15,000	15,000
<u>Meeting Allowance for Audit Committee</u>	Rate per single attendance	Rate per single attendance
- Chairperson of the Audit Committee	20,000	20,000
- Audit Committee	15,000	15,000
<u>Meeting allowance for Executive Committee *</u>	Rate per single	Rate per single

The Remuneration of Meeting Allowance for Board of Directors	2017 (Year of Proposal) (Baht per Person)	2016 (Previous Year) (Baht per Person)
	attendance	attendance
- Executive Committee	12,000	12,000

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

(6.2) The bonus of the Independent Directors for the year 2017 which is the bonus from the revenue from sales of 2016 is at the rate of 0.125 percent in amount of Baht 526,724. The said bonus shall be averaged by the number of the Independent Directors.

The Chairperson then asked the Meeting whether there were any further inquiries

Khun Chatee Charoennueang proposed that the Company should pay bonus based on net profit or dividends because if the Company pay bonus based on the revenue from sales, the company may incur more expenses, if the revenue from sales highly increases.

The Chairman clarified that the bonus of the Independent Directors was not much different in both method and the Board of Directors are willing to work for the Company without considering about the returns.

Khun Tasanee Sansuksopa further proposed that the expenses based on net profit are expenses not deductible for tax purposes. The bonus of the Independent Directors from the revenue from sales can be employed. However, the maximum rate should be set so as not to receive too high a remuneration.

The Chairman informed the meeting that the company would consider.

When there were no further inquiries, the Chairperson respectively requested the Meeting to approve the board's remuneration. The Meeting considered the same and resolved as follows:

Resolution: The remuneration for the board of directors, audit committee, executive committee and the bonus of the Independent Directors of 2017 as proposed by the Chairperson by majority vote which is not less than two-thirds of the total votes of the shareholders attending the meeting be approved as proposed by the Chairperson, whereby Dr. Jingjai Hanchanlash and Mr.Chinnakarn Samalapa as the interested parties are not entitled to vote in this agenda. The voting result of this agenda was as follows:

(6.1) The meeting allowance of the boards of year 2017

For this agenda, there were shareholders attending the meeting totaling 1,777,814,748 shares.

Shareholders	Amount (Votes)	Percentage
(1) In Favor	1,777,792,980	99.9988
(2) Not in Favor	21,768	0.0012
(3) Abstain	-	0.0000
(4) Void Ballots	-	0.0000
Total	1,777,814,748	100.0000

(6.2) The bonus for the years 2017 of the Independent Directors

For this agenda, there were shareholders attending the meeting totaling 1,777,814,748 shares.

Shareholders	Amount (Votes)	Percentage
(1) In Favor	1,777,128,246	99.9614
(2) Not in Favor	686,502	0.0386
(3) Abstain	-	0.0000
(4) Void Ballots	-	0.0000
Total	1,777,814,748	100.0000

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

The Chairperson assigned Assoc. Prof. Arunee Wiriyachitra, the company secretary then explained that according to the Public Company Limited Act B.E. 2535 (1992), it is stipulated that the Annual General Shareholders Meeting shall annually appoint the auditors and fix their remuneration. Therefore, 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 the auditors as the auditors of Asian Phytochemicals Public Company Limited from the list below:

3. Mr. Pradit Rodloytook Certified Public Accountant no. 218
from AST Master Co., Ltd. and/or
4. Miss Nongram Laohaareedilok Certified Public Accountant no. 4334
from AST Master Co.,Ltd.

The auditors of AST Master Co., Ltd. has been auditors of the Company since 1980 and 2015 respectively, The company had rotation of the company's auditor every five fiscal years as notification of the Capital Market Supervisory Board.

In addition, the proposed auditors have 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.

For the auditors' remuneration of 2017, the quotation for audit service for the company including the proposed quarterly reviewed of audit fee Baht 1,200,000 (One Million Two Hundred Thousand Baht Only), the same rate as year 2016. The comparison of auditors' remuneration of the proposal year and 2016 is as follow:

Particulars	Amount (Baht)	
	2017 (Proposed Year)	2016 (Previous Year)
Asian Phytochemicals Public Company Limited		
- Audit Fee	420,000	420,000

Particulars	Amount (Baht)	
	2017 (Proposed Year)	2016 (Previous Year)
- 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
Asian Phytoceuticals Public Company Limited, Ratchadaphisek Branch.	260,000	260,000
Asian Phytoceuticals Public Company Limited, Esplanade Branch.	150,000	150,000
Grand Total	1,200,000	1,200,000

The Chairperson further informed the Meeting that three auditors, Mr. Pradit Rodloytook and Ms. Nongram Laohaareedilok, do not have relationships or stakes in the Company, the subsidiary, the executives, the major shareholders or the connected person of such persons whatsoever.

The Chairperson informed the Meeting that the total number of shareholders in attendance either in person or by proxy is 183 persons, representing 2,165,264,625 shares, or 72.18% of all subscribed shares.

The Chairperson then asked the Meeting whether there were any further inquiries

When there were no further inquiries, the Chairperson respectively requested the Meeting to consider and approve the appointment of the Company's auditors and determination of the auditors' remuneration of 2017. The Meeting considered the same and resolved as follows:

Resolution: The appointment of Mr. Pradit Rodloytook Certified Public Accountant no. 218 and /or Ms. Nongram Laohaareedilok, Certified Public Accountant No. 4334 from AST Master Co.,Ltd., who are auditors which the Office of the Securities and Exchange Commission approves, as auditors of the Company for the year 2017 and the fixing of the remuneration for the auditors for the year 2017 in the amount of 1,200,000 Baht (One Million Two Hundred Thousand Baht only) be approved as proposed by the Chairperson with a unanimous of the votes of the shareholders attending and casting votes. The voting result of this agenda was as follows:

For this agenda, there were shareholders attending and casting vote, totaling 2,165,264,625 shares

Shareholders	Amount (Votes)	Percentage
(1) In Favor	2,165,264,625	100.0000
(2) Not in Favor	-	0.0000
(3) Abstain	-	0.0000
(4) Void Ballots	-	0.0000
Total	2,165,264,625	100.0000

Agenda 8 To transact other business

There was no one who proposed any other matter for deliberation

When there were no further inquiries, the Chairperson respectively concluded the meeting at 10.55 hrs.

-Signature-

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

-Signature-

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

Annual Report for the Year 2017
and
Sustainability Report for the Year 2017
(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 2017**

(in CD-ROM format)

Details of the Nominees Proposed to be Elected as Boards

1. Ms. Maleeratna Plumchitchom to be appointed to position of Chairperson of the Board and Independent Director


	Age	72 years	
	Education	- Master's Degree, Business Administration, Michigan State University - Bachelor's Degree, Accounting, Chulalongkorn University (Honored)	
Board Seminars Attended		- Certificate of DCP course 45/2004 from Thai Institute of Directors (IOD) - Diploma, National Defence College, The Joint State - Private Sector Course Class 11 - Capital Market Academy Class 6, 2008. - Phum Palang Pandin Course Class 2, 2013. Chulalongkorn University - Advanced Security Management Program Course Class 3, 2012 The Association National Defence College Of Thailand. - Chief Executive Course for Urban Development Management (Mahanakorn), Urban Green Development Institute Bangkok	
Shareholdings in the Company		-None-	
Board Experience		5 years 11 Months (Since 30 April 2011)	
Position in other companies or other businesses		<u>Other company which is a listed company:</u> 1 Company 1. Board of Synnex (Thailand) Public Company Limited. <u>Other company which is not a listed company:</u> 1 Company 1. Chairperson of Nara 12 Co., Ltd.	
Positions or other businesses that may create a conflict of interest		- None-	
Professional Experience (previous 5 years)	Time Period	Position	
	2011 - Present	Chairperson of Asian Phytoceuticals Public Company Limited	
	2011 – Present	Chairperson of Audit Committee of Asian Phytoceuticals Public Company Limited	
	2017 - Present	Chairperson of Nara 12 Co., Ltd.	
Attendance at meetings 2017		Attended the Board of Directors' Meeting: 4 times of the total of 4 times Attended the Audit Committee Meeting: 4 times of the total of 4 times	
Criteria to Nomination of Board		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 Ms. Maleeratna Plumchitchom is qualified and appropriate to be elected as Chairperson of the Board and Independent Director for another term.	

1. Ms. Maleeratna Plumchitchom 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:	
• Hold any of the following position in the Company that pay a monthly salary: board involved in management, employee, laborer, or consultant;	No
• Provide professional services for the Company or its subsidiaries currently or in the previous 2 years;	No
• Business relationships that may have a material effect on the ability to perform duties independence;	None
• Conduct any business that is in the same industry, or a directly competitive industry, with the business of the Company.	None

2. Mr. Chinnakarn Samalapa to be appointed to position of Board

	Age	53 years	
	Education	- Master's Degree, M.Sc. Strathclyde University, United Kingdom - Bachelor's Degree, Pharmaceutical science, Chulalongkorn University	
Board Seminars Attended		- Certificate of DAP course 43/2005 from Thai Institute of Directors (IOD)	
Shareholdings in the Company		34,000,000 Shares (Equal to 11.3 % of total shares which have the right to vote as at 9 March 2018)	
Board Experience		5 years 11 Months (Since 30 April 2011)	
Position in other companies or other businesses		<u>Other company which is a listed company:</u> -None- <u>Other company which is not a listed company:</u> 6 Company 1. Managing Director of Samaphan Health Co., Ltd. 2. Managing Director of Apex Medical (Thailand) Co., Ltd. 3. Director of Samaphan Property Co., Ltd. 4. Director of Samaphan Pattana Co., Ltd. 5. Managing Director of Samaphan International Co., Ltd. 6. Director of Samaphan Development Co., Ltd.	
Positions or other businesses that may create a conflict of interest		- Managing Director of Samaphan Health Co., Ltd. - Managing Director of Samaphan International Co., Ltd.	
Professional Experience (previous 5 years)	Time Period	Position	
	2005 - Present 2016 - Present 2015 - Present 2010 – Present 2007 – Present 2007 – 2014 2002 – 2014 2001 – 2014 2000 – Present 1999 – 2013 1993 – Present 1993 – 2014 1991 - 2013	Director/Executive Director, Asian Phytoceuticals PCL. Managing Director of Samaphan Health Co., Ltd. Managing Director of Apex Medical (Thailand) Co., Ltd. Director of Samaphan Property Co., Ltd. Director of Samaphan Pattana Co., Ltd. Director of Novamedic Co., Ltd. Managing Director of Bionutrition Research Co., Ltd. Director of Novatech Healthcare Co., Ltd. Managing Director of Samaphan International Co., Ltd. Director of Asian Life Co., Ltd. Director of Samaphan Development Co., Ltd. Managing Director of Health Supplement Co., Ltd. Director of Samaphan Trading Co., Ltd.	
Attendance at meetings 2017		Attended the Board of Directors' Meeting 4 times of the total of 4 times	
Criteria to Nomination of Board		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 Mr. Chinnakarn Samalapa is qualified and appropriate to be elected as Board for another term.	

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 shareholder¹ 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;

¹ 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.

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 2018 to be held on 9 April 2018 at 10.00 hrs. at the meeting room, No. 89, AIA Capital Center Tower, 30th 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 2018 to be held on 9 April 2018 at 10.00 hrs. at the meeting room, No. 89, AIA Capital Center, 30th 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 Annual General Meeting of Shareholders of 2017**

☐ (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 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 4: To consider and approve the dividend payment from business operation result 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 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

1. Candidate Name **Ms.Maleeratna Plumchitchom**

☐ In Favor ☐ Not in Favor ☐ Abstain

2. Candidate Name **Mr.Chinnakarn Samalapa**

☐ In Favor ☐ Not in Favor ☐ Abstain

☐ **Agenda 6: To consider and approve the board's remuneration of 2018**

☐ (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.
 1. Meeting Allowance for the Company's Boards
☐ In Favor ☐ Not in Favor ☐ Abstain
 2. 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 2018**

☐ (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 consider and approve the changing of par value from Baht 0.10 per share to Baht 0.50 per share and approved the amendment of Clause 4 of the Memorandum of Association on per value**

☐ (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 9: To consider and approve the additional objective and amendment to Article 3 of the Company's Memorandum of Association.**
- ☐ (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 10: To consider and approve the amendment of the Company's Articles of Association**
- ☐ (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 11: 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 2018 to be held on 9 April 2018 at 10.00 hrs. at the meeting room, No. 89, AIA Capital Center, 30th 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.....

☐ 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.....

☐ 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 2018 to be held on 9 April 2018 at 10.00 hrs. at the meeting room, No. 89, AIA Capital Center, 30th 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 Annual General Meeting of Shareholders of 2017**

☐ (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 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 4: To consider and approve the dividend payment from business operation result 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 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

1. Candidate Name **Ms.Maleeratna Plumchitchom**

☐ In Favor ☐ Not in Favor ☐ Abstain

2. Candidate Name **Mr.Chinnakarn Samalapa**

☐ In Favor ☐ Not in Favor ☐ Abstain

☐ **Agenda 6: To consider and approve the board's remuneration of 2018**

☐ (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.

1. Meeting Allowance for the Company's Boards

☐ In Favor ☐ Not in Favor ☐ Abstain

2. 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 2018**

☐ (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 consider and approve the changing of par value from Baht 0.10 per share to Baht 0.50 per share and approved the amendment of Clause 4 of the Memorandum of Association on per value**

☐ (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 9: To consider and approve the additional objective and amendment to Article 3 of the Company's Memorandum of Association.**

☐ (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 10: To consider and approve the amendment of the Company's Articles of Association**

☐ (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 11: 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 2018 to be held on 9 April 2018 at 10.00 hrs. at the meeting room, No. 89, AIA Capital Center, 30th 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

[illegible]

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: 72 years

Residing at: No. 40/1 Soi Narathiwatratchanakharin12,
Thungwatdon Sub-District, Sathorn 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 2018)



2. Associate Prof. Dr. Varakorn Samakoses

Position: Independent Director

Age: 70 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 2018)

**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: 70 years

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

(The Board has special interest on Agenda 6 Re: To consider and approve the board's remuneration of 2018)

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;

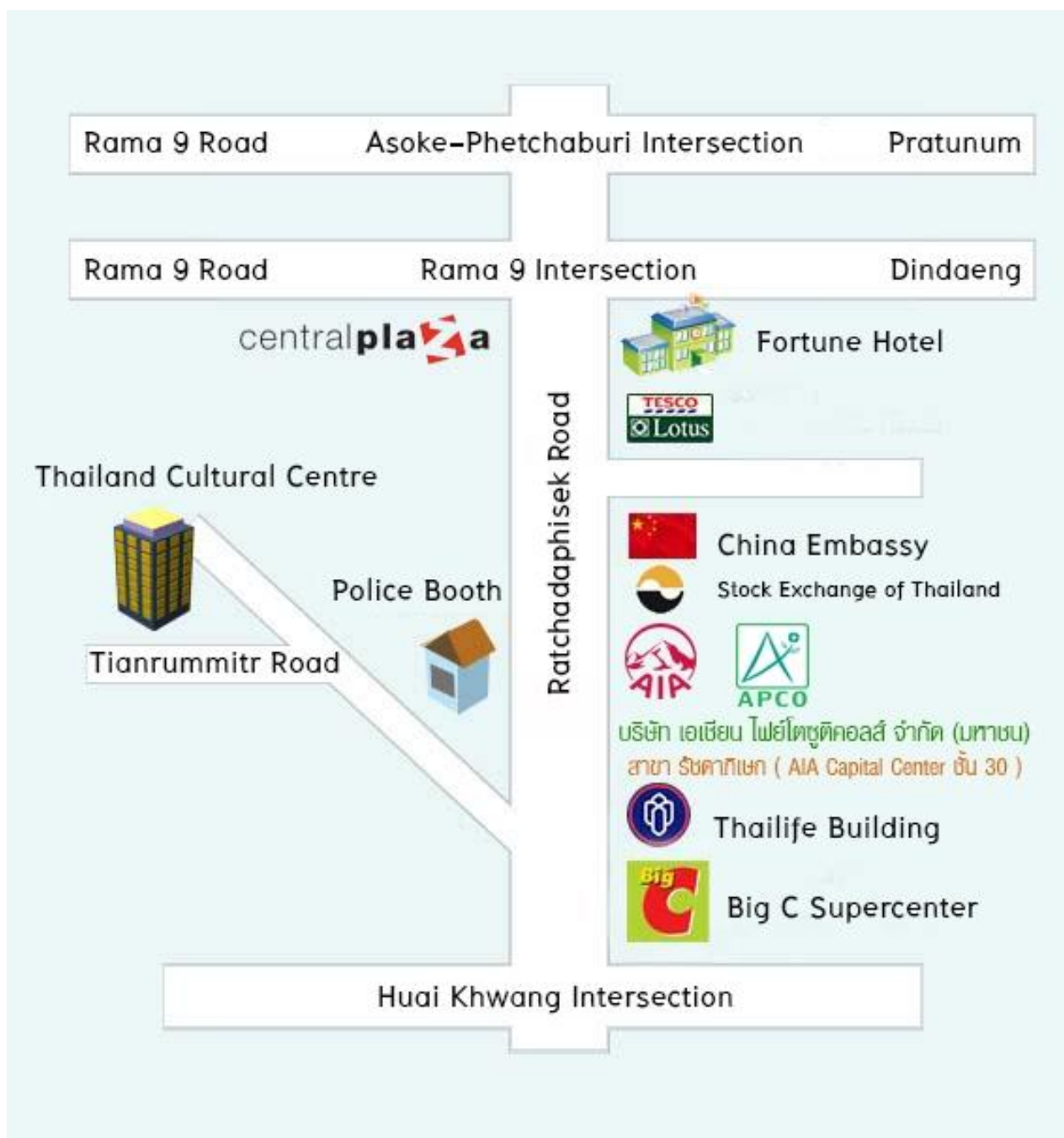
(2) The annual report of the Board of Directors and the documents showing particulars.

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.

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, 30th 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.

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