



Annual General Meeting of Shareholders of 2016
Venture Incorporation Public Company Limited
At Chaophya Park Hotel, Tarathep Building
247, Ratchadapisek Road, Din Daeng Sub-district, Din Daeng District, Bangkok
Thursday 28 April 2016 at 14.00 hours

Directors Attending the Meeting

- | | |
|------------------------------------|--|
| 1. Dr. Charit Ponganutree | Chairman |
| 2. Mr. Sawin Laosethakul | Director / CEO |
| 3. Mr. Vincent Yuan Sun Lee | Director |
| 4. Mr. Sutipong Srisoonthorntrakul | Director |
| 5. Mr. Nitat Wattanakul | Director/Secretary |
| 6. Mr. Jesadavat Priebjrivat | Independent Director/Chairman of Audit Committee |
| 7. Mrs. Pennipa Dabbaransi | Independent Director/Audit Committee |
| 8. Mr. Weerapol Ruetrakul | Independent Director/Audit Committee |

Directors not Attending the Meeting (Business Duty)

- | | |
|---------------------------------|----------|
| 1. Mr. Paripol Dhanasuckanchana | Director |
|---------------------------------|----------|

Attending Auditor

- | | |
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| 1. Mr. Boonlert Kamolchanokkul | Licensed Auditor No. 5339
PricewaterhouseCoopers ABAS Co., Ltd. |
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There were 38 shareholders and proxies attending the Meeting, holding 622,452,273 shares or 86.75 per cent of the total sold shares of the Company.

Dr. Charit Ponganutree, Chairman of the Company, opened the Meeting. The Chairman introduced directors and other persons who attended the Meeting to the Meeting, and requested Mr. Sawin Laosethakul, CEO, and Mr. Nitat Wattanakul, Director/Secretary, to jointly proceed with agenda of the Meeting.

Agenda 1 To consider approval the minutes of Extraordinary Meeting of Shareholders No. 2/2015 which was held on 28 October 2015

The Company had prepared minutes of Extraordinary Meeting of Shareholders No. 2/2015 which was held on 28 October 2015 (Enclosure 1). The Board thus proposed to the shareholders' meeting for approval of the said minutes.

Opinion of the Board: The Board considers appropriate to propose the shareholders for approval of the minutes of Extraordinary Meeting of Shareholders No. 2/2015 which was held on 28 October 2015.

This agenda is required majority votes of total votes of shareholders attending the meeting and exercising votes.

Resolution: Affirmed the minutes of the Extraordinary General Meeting of the Shareholders No. 2/2015 held on 28 October 2015 with the votes as follows:

Approved	523,583,436	Votes	Total	97.21	%
Disapproved	15,000,000	Votes	Total	2.78	%
Total	538,583,436	Votes	Total	100.00	%
Abstained	250,100	Votes	Total	-	%



Agenda 2 To consider acknowledgement the performance of the Company for the fiscal year ending as at 31 December 2015 and the report of the Board for the fiscal year ending as at 31 December 2015

In order to comply with clause 27 of the Company’s Articles of Association and for the shareholder’ right to acknowledge the Company’s performance, the Company prepared summary of the past performance and significant changes of the year 2015 (Enclosure 2). It can be summarized as follows:

Key performances of the Company for the year 2015 as shown in the Annual Report of 2015 can be pinpointed as follows:

- The Company succeeded in its rehabilitation under the Central Bankruptcy Court on 22 June 2015, of which enhanced the Company to have its position as 100% successfully completion of its debts restructuring.
- On 28 October 2015, the Company approved to enter into the business of management non-performance debts and service of debts collection as per the resolution of Extraordinary Meeting of Shareholders No. 2/1015, and approved for increased its capital from Baht 134.12 million to Baht 187.70 million by allocation of 670.35 million shares at par value of Baht 0.28.
- The shareholding part became positive as per its Financial Statements as audited on 31 December 2015 for the amount of Baht 116.11 million while the Company almost has no debts, which shows stability of the Company (if it is compared with the shareholding part which had negative position of Baht 2.6 billion as at 2014), and which is considered the key qualification for resuming into the Stock Exchange of Thailand.

2015 Performace as at 31 December

2015	Debt Management of Non-Performance Assets *	Debt Collection*	Total of Debt Management and Debt Collection* (1)	Circuit Electronics Business (2)	Total (1)+(2)
Total Income	7.03	4.73	11.76	53.23	64.99
Income derived from interest of investment in Non-Performance Debts	7.03	-	7.03	-	7.03
Income derived from debt collecting service	-	4.73	4.73	-	4.73
Income from sales and services	-	-	-	53.23	53.23
Total cost	(0.45)	(1.77)	(2.22)	(36.74)	(38.95)
Initial Profit	6.58	2.96	9.54	16.49	26.03
Expenses for sales	(0.07)	(0.26)	(0.33)	(0.20)	(0.53)
Expenses for management	(0.25)	(0.97)	(1.22)	(27.52)	(28.74)
Profit (Loss) from performance prior to expenses on advisors	6.26	1.73	7.99	(11.23)	(3.24)
Expenses for advisors**	(1.95)	(7.69)	(9.64)	-	(9.64)
Profit (Loss) from performance	4.31	(5.96)	(1.65)	(11.22)	(12.88)



Venture Incorporation Public Company Limited

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บริษัท เวนเจอร์ อินคอร์ปอเรชั่น จำกัด (มหาชน)

544 ซอยรัชดาภิเษก 26 ถนนรัชดาภิเษก แขวงสามเสนนอก เขตห้วยขวาง กรุงเทพมหานคร 10310

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- **Source:** The Financial Statements were audited by auditors of PricewaterhouseCoopers ABAS Co., Ltd.
- * **Note:** 1. The Company started the business of management non-performing debts and service of debt collection from 2 November – 31 December 2015 (59 days)
2. Expenses of advisors in the amount of Baht 9.64 million are expenses involving the transactions of investing in new business of the Company on 2 November 2015, i.e., expenses for financial advisor, legal advisor, and independent financial advisor.

Income from new business is from the business of management non-performing debts and debt collection, on 31 December 2015, and the Company has ports of debtors for management and generating income as follows:

1. Form the port of debtors of non-performing debts which are purchased from financial institution for the total amount of 3,734 cases having total debts of Baht 863.96 million.
2. Form the port of debtors of debt collection service from various employers for total of 88,688 cases having total debts of Baht 3,649.70 million.

Opinion of the Board: The Board considers appropriate to propose the shareholders to acknowledge the performance of the Company for the fiscal year ending as at 31 December 2015 and to acknowledge the report of the Board for the fiscal year ending as at 31 December 2015, and considers that they are correct.

Resolution: This agenda is set for acknowledgement. No resolution will be made.

Agenda 3 To consider approval financial statements and profits and loss statements of the Company as at 31 December 2015, which was audited by the licensed auditor

In order to comply with clause 27 of the Company's Articles and Section 112 of Public Company Act of B.E. 1992 (as Amended) which requires that the Company shall prepare balance sheet and loss and profit accounts at the end of the fiscal year, of which were audited by the licensed auditor of the Company, for proposing to the shareholders and the annual general meeting of shareholders, the Company prepared the said financial statements and profits and loss statements as per Enclosure 2.

The significant of financial information can be summarized as follow:

Matters	2015 (Million Baht)	2014 (Million Baht)
Total Assets	129.93	320.77
Total Debts	13.81	2,923.51
Shareholders' Equity	116.11	2,602.74
Total Income	64.99	84.42
Profit for the year	2,558.83	(87.72)
Profit Per Share (Baht/Share)	6.30	(1.75)

Opinion of the Board: The Board considers appropriate to propose to shareholders for consideration of approval of the financial statements and profits and loss statements of the Company as at 31 December 2015, which was audited by the licensed auditor and was examined by the Audit Committee that they are correct, including the approval of the Board of Directors.



This agenda is required majority votes of total votes of shareholders attending the meeting and exercising votes.

Resolution: Approved financial statements and profits and loss statements of the Company as at 31 December 2015, which was audited by the licensed auditor, with the votes as follows:

Approved	524,777,636	Votes	Total	97.22	%
Disapproved	15,000,100	Votes	Total	2.77	%
Total	539,777,736	Votes	Total	100.00	%
Abstained	250,000	Votes	Total	-	%

At this agenda, the shareholders asked questions and the directors gave explanations as follows:

- Regarding how to deduct the bad debts of non-performing debts purchased from financial institutes, the director gave explanation that the purchase of non-performing debts is made at “x” Baht. If the collection can be held for the amount exceeding “x” Baht, there would be none of bad debts. If the collection is made less than “x” Baht, there would be bad debts, but it is not bad debts of the previous debts.
- The profit of the year 2015 incurred from the successful implementation of the rehabilitation business which involved the increase of capital and decrease of debts. Thus, the profit of the year 2015 was from the result of debt restructuring program.

Agenda 4 To consider allocation of profits for reserves according to the law and payment of dividends from the performance ending as at 31 December 2015

It is aimed to comply with clauses 27 and 33 of the Company’s Articles and Section 116 of Public Company Act of B.E. 2535 (as Amended) which requires that the Company shall allocate annual profits for reserves in the amount of not exceeding five percent of annual next profits of which has been deducted from accumulated loss (if any) under the reserves have reached the amount of not less than ten percent of the registered capital. As at 31 December 2015, the Company has registered capital of Baht 174,286,636.44. The Company had the realized income from rehabilitation under the Central Bankruptcy Court and sales of assets of the previous business in the amount of Baht 2,143.54 million. Once it is deducted from the transfer of assets for debts payment in the amount of Baht 45.99 million, from loss from sales and disposal of equipment in the amount of Baht 27.18 million, from loss from sales and disposal of deteriorated assets in the amount of Baht 2.37 million, from benefits from employees termination in the amount of Baht 12.46 million, and from finance cost of Baht 9.60 million, the Company will have net profit of Baht 2,558.83 million. If those transactions are not included, the Company still has operation loss, and, given the fact that the Company started operating the new business as per the Extraordinary General Meeting of Shareholders No. 1/2015 on 28 October 2015, the Company shall have not been under the reserves requirement according to the law.

Opinion of the Board: The Board considers appropriate to propose to shareholders not to allocate of profits for reserves according to the law and not to make payment of dividends from the performance ending as at 31 December 2015 because the Company has just started its new business and still has accumulated loss.

This agenda is required majority votes of total votes of shareholders attending the meeting and exercising votes.



Resolution: Approved not to allocate profits for reserves according to the law and payment of dividends from the performance ending as at 31 December 2015 due to the fact that the Company has been starting new business and has accumulated loss, with the votes as follows:

Approved	524,777,636	Votes	Total	97.22	%
Disapproved	15,000,100	Votes	Total	2.77	%
Total	539,777,736	Votes	Total	100.00	%
Abstained	250,000	Votes	Total	-	%

Agenda 5 To consider appointment of director(s) replacing the director(s) who will retire by rotation

It is aimed to comply with clause 14 and 27 of the Company's Articles and Section 71 of Public Company Act of B.E. 1992 (as Amended) which requires that the annual general meeting of shareholders shall elect director(s) replacing the directors who resign by rotation at the ratio of one-third. If the number of directors cannot be divided exactly into three parts, directors in a number closest to one-third shall vacate office. The directors who remained in office for the longest time shall vacate office. Directors vacating office under this Section may be re-elected. For this year, the directors vacating office are 3 persons as follows:

Name	Type of Director	Number of Years in Office	Attending the Meetings
Mr. Sutipong Srisoonthortrakul	Director	1 Year	100%
Mr. Nitat Wattanakul	Director	1 Year	100%
Mr. Paripol Dhanasuckanchana	Director	5 Months	100%

In addition, at the next general meeting of shareholders, the Company will announce in our website in advance for opening chance for shareholders to propose appropriate persons to be nominated as being director of the Company for further consideration of the Board of Directors. (Note: The Company set the initial website during March 2016.)

Opinion of the Board: The Board, excluding directors who has interest, considers to approve as per the proposal of the Nomination and Remuneration Committee that it is appropriate to propose to the Shareholders to consider appointing directors who will retire by rotation because they have qualifications as per the Public Company Act of B.E. 1992 and the relevant notifications of the Capital Market Supervision Board. It is appropriate to propose to the Shareholders to consider approval for appointing the said 3 directors who retire by rotation to continue being directors for another period.

This agenda is required majority votes of total votes of shareholders attending the meeting and exercising votes; provided that the resolution shall be made for each person and the director who has interest shall not be allowed to exercise votes in appointing himself.

Resolution: Approved the appointment of director(s) replacing the director(s) who will retire by rotation with the votes as follows:

1. Mr. Sutipong Srisoonthortrakul

Approved	523,059,736	Votes	Total	96.90	%
Disapproved	16,718,000	Votes	Total	3.09	%
Total	539,777,736	Votes	Total	100.00	%
Abstained	250,000	Votes	Total	-	%



2. **Mr. Nitat Wattanakul**

Approved	523,059,736	Votes	Total	96.90	%
Disapproved	16,718,000	Votes	Total	3.09	%
Total	539,777,736	Votes	Total	100.00	%
Abstained	250,000	Votes	Total	-	%

3. **Mr. Paripol Dhanasuckanchana**

Approved	494,371,208	Votes	Total	96.72	%
Disapproved	16,718,000	Votes	Total	3.27	%
Total	511,089,208	Votes	Total	100.00	%
Abstained	28,938,528	Votes	Total	-	%

Agenda 6 To consider remuneration of directors for the year 2016

It is aimed to comply with clause 21 of the Company's Articles which set that directors are entitled to receive remuneration from the Company in the form of salary, award, meeting fee, allowance or other profits as per the Articles of Association or resolution of the meeting of shareholders, and to comply with Section 90 of Public Company Act of B.E. 1992 (as Amended) which prohibits the company to make payment of monies or any assets to directors unless the remuneration is made as per the Company's Articles of Association. If the Articles of Association does not provide for remuneration payment, it must be made according to shareholders' resolution of having votes not less than two-third of all votes of shareholders attending the meeting.

Opinion of the Board: the Board considers appropriate to propose to the shareholders for setting remuneration for the year 2016 in the amount of not exceeding Baht 2,000,000.-; provided that payment of remuneration shall be subject to terms and conditions as set by the Nomination and Remuneration Committee as follows:

Remuneration for Meeting (only for attending directors)

Meeting of the Board of Directors	Amount Time/Person (Baht)
Board of Directors	
- Chairman of the Board	30,000
- Director	20,000
Audit Committee	
- Chairman of the Board	20,000
- Director	15,000

The Executive Committee and directors who are executives shall not be entitled for remuneration of the meetings.

This agenda is required votes of not less than two-third of total votes of shareholders attending the meeting and exercising votes.



Resolution: The Meeting resolved with the votes as follows:

Approved	523,059,836	Votes	Total	96.90	%
Disapproved	16,718,000	Votes	Total	3.10	%
Total	539,777,836	Votes	Total	100.00	%
Abstained	250,000	Votes	Total	-	%

At this agenda, the shareholders asked questions and the directors gave explanations as follows:

- Director who receives salary is not entitled to receive the meeting's fee.
- For audit director/committee, if on the same day the audit director also attends the

Board of Directors' meeting, apart from meeting's fee in attending the audit committee's meeting the audit director will also be entitled to receive the meeting's fee in attending the Board of Directors' meeting as per the above rates.

Agenda 7 To consider appointment of auditor and remuneration of auditor for the year 2016

Facts and Reasons: It is aimed to comply with clause 27 of the Company's Articles and Section 120 of Public Company Act of B.E. 2535 (as Amended) which requires the annual general meeting of shareholders to appoint the Company's auditor and fixing auditor's remuneration at every year. The auditor can be reappointed. Also, Section 121 must not be director, stay, employee or a person holding any position in the company.

Opinion of the Board: the Board considers appropriate to propose to shareholders for appointing Mr.Boonlert Kamolchanokkul, a licensed auditor No. 5339, and/or Mr. Chanchai Chaiprasit, a licensed auditor No.3760, and/or Mr. Paiboon Tunkoon, a licensed auditor No.4298 of PricewaterhouseCoopers ABAS Co., Ltd. to be auditor of the Company for the year 2016, and fixing remuneration of the auditor for the amount not exceeding Baht 3,000,000 as proposed and determined by the Audit Committee that it is appropriate, and as approved by the Board.

Later, after the meeting of the Company's Board of Directors, the said auditor has proposed to the Company the following auditing's fees:

Auditor's Remuneration	2016 (Baht)	2015 (Baht)
Fee for auditing of interim/quarter financial statements	900,000.00	640,000.00
Fee for auditing of annual financial statements	1,450,000.00	960,000.00
Total	2,350,000.00	1,600,000.00

(Note: The audit fee proposed for the year 2015 is Baht 2,350,000.-, excluding other expenses, i.e., transportation, post, fax, overtime, of which will be reimbursed on actual basis.)

The auditors as above have no relationship or have interest with the Company, executives or major shareholders, or any relevant person. They are thus independent for auditing and giving opinion for the financial statements of the Company.

This agenda is required majority votes of total votes of shareholders attending the meeting and exercising votes.

Resolution: Approved the appointment of auditor and remuneration of auditor for the year 2016 as proposed and fixing remuneration of the auditor for the amount not exceeding Baht 2,350,000 as proposed by the auditor (excluding other expenses, i.e., transportation, post, fax, overtime, of which will be reimbursed on actual basis), with the votes as follows:



Venture Incorporation Public Company Limited

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Approved	524,708,836	Votes	Total	97.20	%
Disapproved	15,070,000	Votes	Total	2.79	%
Total	539,778,836	Votes	Total	100,00	%
Abstained	250,000	Votes	Total	-	%

At this agenda, the shareholders asked questions and the directors gave explanations as follows:

- The proposed amount of audit fee is based from number/amount of transactions.

Auditing of new business consumes times and hours to be spent.

Agenda 8 To consider issuing and offering to sell the short term promissory note

Facts and Reasons: The Company wishes to issue and offer for sales of short term promissory note with an aim to use the fund for business expansion and operating fund of the Company. It is thus proposed to shareholders to consider issuing and offering for sales of short term promissory notes in order to comply with the Announcement Capital Market Supervision Board No. ThorJor. 9/2009 Re: Request for Permission and Permission of Offering for Sales of Newly Issued Debt Securities.

Opinion of the Board: The Board considers appropriate to propose to shareholders for considering issuance and offer for sell of short term promissory note according to the terms and conditions as follows:

Objective:	For use as being investment fund for business expansion and operation fund of the Company
Type:	Short term Bill of Exchange which specifies name of the payee and which is transferable and without right to recourse
Method of Sale:	Propose to sell by private placement to institutional investors and/or major investors inside the country and/or abroad according to the notification of Capital Market Supervision Board and/or Notification of the Securities and Exchange Commission (SEC) by issuing and offering for sale of short term promissory note at one time or several time as deemed appropriate.
Term:	Term of each BE shall not exceed 270 (Two Hundred and Seventy) days starting from the issuing date of promissory note
Offering Value	Total value of not exceeding Baht 250 million (Baht Two Hundred and Fifty Million)
Term:	Within 3 years
Procedure:	To authorize the directors who are authorized to sign on behalf of the Company to set terms, conditions, and details in relation to the issuance and offering for sales of short term BE at each time, for example, interest rate, period for issuance and offer for sales of short term BE, amount for issuing and offer, etc., the report for sales and other activities in relation to the issuance and offer for sales of the said short term BE, including but not limited to, appointment of financial advisor, advisor for issuance and sales of short term BE and/or registrar for the short term BE, and entering (with seal or without seal of the Company) into, amending, negotiating contracts and/or documents including contacting to give information, submission of evidences with the Securities and Exchange Commission, Bank of Thailand, The Stock Exchange of Thailand, Thai Bond Dealing Center, and/or other authorities involving the said issuance of short term BE.

This agenda is required majority votes of total votes of shareholders attending the meeting and exercising votes.



Resolution: Approved for the issuance and offering for sale of short term promissory note according to the proposed terms and conditions with the votes as follows:

Approved	524,778,836	Votes	Total	97.22	%
Disapproved	15,000,000	Votes	Total	2.77	%
Total	539,778,836	Votes	Total	100.00	%
Abstained	250,000	Votes	Total	-	%

At this agenda, the shareholders asked questions and the directors gave explanations as follows:


- Granting power to directors is for efficiency, and the director shall perform his power within the scope of power only. In practice, the authorized director will have to proceed accordingly with the Certification Document of the Company. That is, signing document is made by authorized directors together with having the Company's seal affixed.
- The issuance of short-term promissory note will be made through the securities company. The securities company will give advice on various relevant matters including fixing of interest rate.

Agenda 9 To consider other issues (if any)

At this agenda, the shareholders asked questions and the directors gave explanations as follows:

- The Company has been proceeding with good governance matters. Currently, the Company has employed a third person to give advice on providing system in enabling the transparency and perfectness of its operation.
 - Currently, the Company has no contract for employment of any law office or any lawyer to be a permanent consultant or receive a monthly salary.
 - The business of debt collection in the port of non-performance debts or debt collection of its own port generates more profit than obtaining service fee of debt collection for others. Therefore, the direction in generating the Company's profit for its increasing or stepping up will be from the business of debt collection from the port of non-performance debts which will be purchased by the Company.
 - The Board of Director will later consider the matters regarding issuance of Warrants and/or Capital Increase for shareholders.
 - It is understood that the previous shareholder (Nganthavee Group) pledged their shares with financial institutes. Later, those shares were sold by public auction. For this matter, the new investor did not involve.
 - With respect to resuming trade in the SET, the Company must proceed with terms and conditions set by the SET. For example, the financial statement must be positive, debt restructuring must be successful, the profit generating shall continue, and all audit systems must be provided. Regarding these matters, the Company had made a letter giving explanation to SET for the matters that SET wishes to know.
 - Debt collection business is soft business. Conducting business requires transparency and be held by professions with care.

There was no shareholders raising further questions and comments. The Chairman then closed the Meeting.


(Mr. Nitat Wattanakul)
Director / Secretary