



(Translation)

27 March 2015

**Subject:** Invitation to the 2015 Annual General Meeting of Shareholders

**Attention:** Shareholders of Loxley Public Company Limited

- Attachment:**
1. Copy of Minutes of the Extraordinary General Meeting of Shareholders No.1/2014
  2. Annual Report 2014 in CD-ROM
  3. Brief background of directors to retire and be proposed to resume their Office and Definitions of Independent Directors
  4. Information of Auditors' profile
  5. Information of Independent Directors to present as the proxy
  6. Articles of Association of the Company relating to the Shareholders' Meeting
  7. Details of the issuance and offering of the Debentures
  8. Explanation of documents and evidence to identify shareholders or their proxies who are eligible to attend the meeting and vote
  9. Proxy Form B specified by the Department of Business Development, Ministry of Commerce A shareholder may download proxy form A and C from the Company website.)
  10. Map of meeting location
  11. Registration Form (Please bring to the meeting.)

The Board of Directors of Loxley Public Company Limited ("the Company") resolved to call a General Meeting of Shareholder for the Year 2015 on Wednesday, 29 April 2015 at 14:00 hours (registration time at 12:00 hours) at Chao Praya Room, 3<sup>rd</sup> Floor, Montien Riverside Hotel, no. 372 Rama 3 Road, Bangkhlo, Bangkholeam, Bangkok, to consider several businesses as per detailed in the following agenda:

**Agenda 1 To certify the minutes of Extraordinary General Meeting of Shareholders No.1/2014**

Facts and Reasons The Company's Extraordinary General Meeting of Shareholders No.1/2014 was held on 12 September 2014. The Company has already submitted a copy of the minutes to the Stock Exchange of Thailand and to the Ministry of Commerce as required by law. In addition, the minutes was posted on the Company website www.loxley.co.th since 24 September 2014 (pursuant to Attachment 1).

Board of Directors' Opinion It is agreed to propose the Shareholders' Meeting to approve the Minutes of the Extraordinary General Meeting of Shareholders No.1/2014 held on 12 September 2014, which are deemed by the Board to have been precisely recorded.

Voting Resolution on this agenda shall be approved by a majority of shareholders' votes attending the meeting and having the right to vote.

**Agenda 2 To acknowledge the report of operating results of the Company during 2014**

Facts and Reasons The Report of Operating Results of the Company during 2014 are contained in the Annual Report currently delivered to the shareholders (pursuant to Attachment 2).



Board of Directors' Opinion It is agreed to report the operating results of the Company during 2014 to and for the acknowledgement of the Shareholders' Meeting.

Voting This agenda is for acknowledgement, no voting is required.

**Agenda 3 To consider and approve the audited Balance Sheet and Profit and Loss Statement for the year ended 31 December 2014**

Facts and Reasons The Balance Sheet and Profit and Loss Statement for the year ended on 31 December 2014 have been considered by the Audit Committee and audited by the Certified Public Accountant. Based on the auditor's opinion, the consolidated financial statements of the Company and its subsidiary were presented fairly in all material respects and in accordance with generally accepted auditing standards. The details of which are attached herewith in the Company's Annual Report for Financial Statements section currently delivered to the shareholders (pursuant to Attachment 2).

Board of Directors' Opinion It is agreed to propose the Shareholders' Meeting to approve the Balance Sheet and Profit and Loss Statement for the year ended on 31 December 2014, which were considered by the Audit Committee and audited by the Certified Public Accountant.

Voting Resolution on this agenda shall be approved by a majority of shareholders' votes attending the meeting and having the right to vote.

**Agenda 4 To consider and approve the profit allocation as legal reserves and dividend payment for the Company's operation of 2014**

Facts and Reasons

- (1) It is the Company's policy to make dividend payments of at least 40% of its net profits after corporate tax of separate financial statement and all reserves as stated in the Company's regulations and related laws. The Company considers financial status, cash flow, investment plans, business plan and other conditions and limitations (if any).
- (2) According to Section 116 of Public Limited Companies Act B.E.2535, the Company has to allocate part of its annual net profits as legal reserve in an amount of not less than five percent of the annual net profits with the deduction of accumulated loss carried forwards (if any) until this reserve fund reaches the amount of not less than ten percent of the registered capital.
- (3) In 2014, the Company has net profit totaling Baht 450 million. The Board of Directors then has the resolution to allocate part of its annual net profits as legal reserve in an amount of five percent of the annual net profits. The Company has set up the legal reserves amounted Baht 22,498,000 for year 2014. According to the Company's policy to make dividend payments of at least 40% of its net profits, the Company also considers its financial status, cash flow, investment plans, business plan and other conditions and limitations. The Board of Directors then has the resolution to distribute dividend to the shareholders totaling 2,264,954,770 shares at the rate of Baht 0.10 per share, approximately Baht 226.50 million, which equivalent to 50 percent of the net profit of the year 2014 and in line with the dividend payment policy of the Company.

The dividend comparison for year 2014 and year 2013 are as follows:



Dividend Details	2014 (current proposal)	2013
Net profit (loss) in the separate financial statements	450 MB	633 MB
Net profit (loss) after deduction of investment plans	-	481 MB
Number of shares	2,264,954,770 shares	2,099,954,770 shares
Cash dividend	0.10 Baht/share	0.095 Baht/share
Total dividend payment	226,495,477 Baht	200,045,230 Baht
Dividend payment ratio per net profit	50%	42%

The name of shareholders (Record Date) who are entitled to attend the Annual General Meeting of Shareholders for 2015 and receive the dividend shall be on 17 March 2015 and the date which the name of shareholders who are entitled shall be gathered in according with the Securities and Stock Exchange Act, Section 225 by closing the share registration book will be on 18 March 2015. The dividend payment shall be made within 28 May 2015 according to the Company's Articles Association Clause 37 provided that the paying of dividend will be done within one month from the date that the shareholders' meeting has resolution.

The Board's Opinion The Board deems this agenda as appropriate to propose the shareholders to consider approving to allocate annual net profit as legal reserves and approving the distribution of dividend as detailed above.

Voting Resolution on this agenda shall be approved by a majority of shareholders' votes attending the meeting and having the right to vote.

**Agenda 5 To consider and elect directors to replace those retiring by rotation**

Facts and Reasons In accordance with Article 17 of the Articles of Association of the Company, one-third of the directors have to retire from office term in the annual general meeting of shareholders. The directors who have longest been in the position shall retire but they may be re-elected and appointed to the Board. For this year, there are 5 directors shall retire from office as follows:

1. Mr. Sukit Wanglee Director / Vice Chairman
2. Dr. Harit Sutabutr Independent Director / Chairman of the Audit Committee
3. Dr. Supavud Saicheua Independent Director
4. Mr. Suebtrakul Soonthornthum Director / Senior Executive Vice President / Member of the Nominating and Remuneration Committee
5. Mr. Poomchai Lamsam Director

For nominating the directors, the Company made an announcement to invite the shareholders to propose the names the qualified candidates for the positions of the directors via the Stock Exchange of Thailand's channel



and also on the Company's website from 7 November 2014 – 31 January 2015. The consequence is none of shareholders propose the name of candidates to the Company.

The Nominating and Remuneration Committee's Opinion The Nominating and Remuneration Committee at the meeting No. 1/2015 on 23 February 2015 sought qualified candidates according to the nomination procedure, considering their qualifications and appropriateness as required by the Public Company Limited Act B.E. 2535 (as amended), number of independent directors, the definition of independent directors according to the Company's policy and the notification of Capital Market Supervisory Board. The Committee also brought into consideration the candidate's qualifications in terms of knowledge, capabilities experience, good working records, virtue, ethics, leadership, vision, good attitude to the Company and ability to sufficiently devote their time to the Company's operation benefit. The Nominating and Remuneration Committee saw as appropriate to propose the Shareholders' Meeting to elect Mr. Sukit Wanglee, Dr. Harit Sutabutr, Dr. Supavud Saicheua, Mr. Suebrakul Soonthornthum and Mr. Poomchai Lamsam to resume their office for another term.

Board of Directors' Opinion The Board, without directors who have conflict of interest, considered in accordance with the guidelines set by the Nominating and Remuneration Committee propose the Shareholders' Meeting to elect Mr. Sukit Wanglee, Dr. Harit Sutabutr, Dr. Supavud Saicheua, Mr. Suebrakul Soonthornthum and Mr. Poomchai Lamsam to resume their office for another term. The biography of the directors currently delivered to the shareholders (pursuant to Attachment 3).

Voting Resolution on this agenda shall be approved by a majority of shareholders' votes attending the meeting and having the right to vote.

**Agenda 6 To Consider and approve the remuneration for the directors of 2015**

Facts and reasons In accordance with Section 90 of Public Limited Companies Act B.E.2535 and Article 14 of the Articles of Association of the Company, the Company's directors are eligible to receive remuneration in the form of meeting allowance, per diem and bonus.

The Nominating and Remuneration Committee's Opinion The Nominating and Remuneration Committee at the meeting No. 1/2015 on 23 February 2015 considered the remuneration of the Board of Directors and the Board-Committees carefully, by taking into account various relating factors e.g. the Company's performance, directors' responsibility, and equitable with the market and industry standards. The Committee, moreover, compared the remuneration rate with the average rate of the listed companies from the survey report of remuneration rate for directors in listed companies by the Thai Institute of Directors (IOD). Therefore, the Nominating and Remuneration Committee has considered proposing for approval the remuneration of directors and sub-committees to the Board of Directors.

Board of Directors' Opinion The Board concurred with the Nominating and Remuneration Committee's opinion to propose the Shareholders' Meeting to approve the remuneration for the directors and sub-committees of 2015.



The details are as follow:

The Remuneration	2015 (Current Proposal)	2014
<u>The Remuneration of the Board of Directors</u>		
1. Meeting Allowance		
- Chairman	100,000 Baht/Person/Month	100,000 Baht/Person/Month
- Director	50,000 Baht/Person/Month	50,000 Baht/Person/Month
2. Remuneration		
- Chairman	500,000 Baht/Person/Time	500,000 Baht/Person/Time
- Director	300,000 Baht/Person/Time	300,000 Baht/Person/Time
<u>The Sub-Committees include</u> <u>the Audit Committee and the Nominating and Remuneration Committee</u>		
1. Meeting Allowance		
- Chairman	30,000 Baht/Person/Month	30,000 Baht/Person/Month
- Director	20,000 Baht/Person/Month	20,000 Baht/Person/Month

Voting Resolution on this agenda shall be approved by not less than two-thirds of the total number of the shareholders attending the meeting and having the right to vote.

**Agenda 7 To consider and appoint auditors and fix their remuneration for year 2015**

Facts and Reasons In accordance with Section 120 of Public Limited Companies Act B.E.2535 and Article 32 of the Articles of Association of the Company, the appointment of the Company's external auditors and the audit fees must be approved at the annual general meeting of shareholders.

The Audit Committee's Opinion The Audit Committee at the meeting No. 1/2015 on 26 February 2015 considered appointing 3 auditors in terms of their performance and independence as well as the remuneration for year 2015, and expressed their opinions to the Board of Directors to propose the appointment of Mr. Veerachai Ratanajaratkul or Mr. Charoen Phosamritlert or Ms. Vipavan Pattavanvivek from KPMG Phoomchai Audit Ltd. as the Company's auditors in 2015. Mr. Veerachai Ratanajaratkul signed the Company's 2013 - 2014 financial statements and showed good performance as an auditor. Together with this, the Audit Committee also proposed the 2015 audit fee amounted not over Baht 2,305,000, increase of Baht 80,000 from year 2014. The main reason of this increase is that the revised Financial Reporting Standards require additional disclosure of information in the notes to the financial statements.

Board of Directors' Opinion The Board concurred with the Audit Committee's opinion to propose the Shareholders' Meeting to appoint KPMG Phoomchai Audit Co., Ltd. as the Company's auditing firm for year 2015. One of the following auditors may audit and provide opinions on the Company's 2015 financial statements.

1. Mr. Veerachai Ratanajaratkul      CPA Registration No. 4323  
Auditing during the past 5 years: 2 Years (2013 and 2014), or
2. Mr. Charoen Phosamritlert      CPA Registration No. 4068  
Auditing during the past 5 years: -None-, or



3. Ms. Vipavan Pattavanvivek CPA Registration No. 4795

Auditing during the past 5 years: -None-

These auditors have no relationship and/or conflict of interest with the Company/subsidiaries/ Management/major shareholder/ related person. Either of the above auditors will be assigned to audit and express opinions towards the financial statements of the Company. In case all of the said three auditors are unable to perform the works, KPMG Phoomchai Audit Co., Ltd. shall provide the Company with substituting its auditors to audit and express opinions towards the financial statements of the Company. The Board also found it appropriate to propose to the AGM to approve the remuneration for 2015 amounted not over Baht 2,305,000, increase of Baht 80,000 from year 2014. Details are as follows:

(Unit: Baht)

Fees	2015	2014	Change from 2014
Annual financial statements audit fee	980,000	950,000	30,000
Separate financial statements review fee (3 quarters)	435,000	420,000	15,000
Consolidated financial statements review fee (3 quarters)	420,000	405,000	15,000
Annual consolidated financial statements audit fee	470,000	450,000	20,000
Total	2,305,000	2,225,000	80,000

Voting Resolution on this agenda shall be approved by a majority of shareholders' votes attending the meeting and having the right to vote.

**Agenda 8** To consider and approve the amendment of Company's Articles of Association Clause 5 regarding registrar works and Clause 9 regarding share repurchase as the Stock Exchange of Thailand's suggestion

Facts and Reasons Since the Stock Exchange of Thailand (SET) requested the Company to amend the Company's Articles of Association Clause 5 to be in line with the current securities registrar which is Thailand Securities Depository Co., Ltd. and Clause 9 that the Company be able to repurchase shares pursuant the Section 66/1 of Public Limited Companies Act B.E.2535. Moreover, the SET's regulation regarding the disclosures and procedures of listed companies prescribed that once the Company repurchase shares and distribute of repurchased shares; the repurchase of shares (no matter any case) shall be approved by the shareholders' meeting except the repurchase of shares no more than ten (10) percent of the paid-up capital shall be approved by the board of directors. Therefore, if the Company would like to repurchase shares, the Company has to clearly specify in its articles of association.

Board of Directors' Opinion The Board has considered proposing for approval the amendment of Company's Articles of Association Clause 5 and Clause 9 to the Shareholders' meeting as following details.



#### Clause 5

Current Articles of Association Clause 5. The Company's shares are indivisible. If a share is held or subscribed by two or more persons in common, they must appoint one of them to exercise their rights as shareholders or subscribers, as the case may be. Each share certificate of the Company shall be signed by at least one Director. However, the Directors may authorize the Share Registrar under the law pertaining to securities and the securities exchange to sign or print his name thereon instead. In case the Company authorizes the Stock Exchange of Thailand to act as registrar of its shares, procedures related to registration work of the Company shall be as determined by the registrar.

Proposed Articles of Association Clause 5. The Company's shares are indivisible. If a share is held or subscribed by two or more persons in common, they must appoint one of them to exercise their rights as shareholders or subscribers, as the case may be. Each share certificate of the Company shall be signed by at least one Director. However, the Directors may authorize the Share Registrar under the law pertaining to securities and the securities exchange to sign or print his name thereon instead. In case the Company authorizes Thailand Securities Depository Co., Ltd. to act as registrar of its shares, procedures related to registration work of the Company shall be as determined by the registrar.

#### Clause 9

Current Articles of Association Clause 9. The Company may not own its own shares nor accept pledge of the Company's own shares.

Proposed Articles of Association Clause 9. The Company may not own its own shares nor accept pledge of the Company's own shares except for the following cases

1. The purchase the shares from dissenting shareholders voting against the resolution of the shareholders' meeting on the amendment to the Articles of Association regarding the voting rights and the rights to receive dividend viewing that resolution is unfair.
2. The purchase the shares for financial management purposes while having the retained earnings and excess liquidity and such share repurchase not leading to the Company's financial problem.

The shares held by the Company shall neither be counted towards constituting a quorum of the shareholders' meeting, nor shall they confer voting rights and the right to receive dividends.

The Company shall distribute the repurchased shares as mentioned in the first paragraph within the period set out in the ministerial regulations. If the Company fails to do so or is unable to complete the distribution within the set period, the Company shall reduce its paid-up capital by writing off those unsold shares.

The repurchase of shares as mentioned in the first paragraph, the distribution of repurchased shares, and the write-off of unsold repurchased shares in the third paragraph shall be done in accordance with the rules and procedures set out in the ministerial regulations and the relevant laws.

The repurchase of shares shall be approved by the shareholders' meeting, unless the Company's shares have been listed on the Stock Exchange of Thailand and the repurchased shares accounts for no more than ten (10)



percent of the paid-up capital, in which case such a repurchase of shares shall be approved by the board of directors.

Voting Resolution on this agenda shall be approved by not less than three-fourths of the total number of the shareholders attending the meeting and having the right to vote.

**Agenda 9 To consider and approve the issuance and offering of the Debentures in the principal amount of not more than Baht 1,000 million**

Facts and Reasons For operation and expansion of the business of the Company including refinancing, the Company offers the issuance and offering of the debentures, details as in Attachment 7.

Board of Directors' Opinion The Board deems this agenda as appropriate to propose the shareholders to consider approving the issuance and offering of debentures, and authorize the Board of Directors and/or President and/or Executive Board and/or the person(s) entrusted by the Board of Directors or President have the authority to perform any act and thing necessary for and in relation to carrying out the issuance and offering of the debentures in compliance with the applicable law including, but not limited to the determination of the terms and conditions of debentures to be issued each time, such as par value, offering price, interest rate, allotment method, details of the offering, the entering into any relevant agreement and document, and to submit the application for approval from the relevant authorities, etc.

Voting Resolution on this agenda shall be approved by not less than three-fourths of the total number of the shareholders attending the meeting and having the right to vote.

**Agenda 10 To consider other businesses (if any)**

The shareholders are hereby invited to attend the said Shareholders' General Meeting for the year 2015 by the date, time and place herein above written. For those shareholders who may not be able to attend the meeting and vote in person, you may appoint other person as your proxy or appoint the company's independent directors (pursuant to Attachment 5) to attend the meeting as specified in the Proxy. The Proxy Form B shall be completed (pursuant to Attachment 9) (attached with 20-Baht duty stamp) and then sent together with the required proof back to the Company at least one day before the meeting date or given to your proxy to present to the officer at the documentary checkpoint. The registration for attending the Annual General Meeting of Shareholders for 2015 will start at 12:00 hrs. on 29 April 2015.

1 set of snack and beverage will be provided to each shareholder or his/her proxy-holder who attends the meeting in person only.

Yours Sincerely,

Loxley Public Company Limited

A handwritten signature in blue ink, appearing to read 'Pichai M.', is enclosed in a rectangular box.

(Mr. Pichai Mooputtarak)

Company Secretary

Assigned from the Board of Directors





Remarks:

1. The Company fixed the record date on 17 March 2015 in order to determine the right of shareholders in attending the 2015 Annual General Meeting of Shareholders and receive the dividend. List of shareholders will be listed pursuant to Section 225 of the Securities and Stock Exchange Act by closing date of the Share Registry Book on 18 March 2015.
2. In case any shareholder would like to have an Annual Report 2014 in hard copy, please inform the intention and send name, address, and a copy of document or proof of shareholder as mentioned in the Attachment 8 to Loxley Public Co., Ltd., Legal and Securities Department, 8<sup>th</sup> Floor, 102 Na Ranong Road, Klong Toey Subdistrict, Klong Toey District, Bangkok 10110 or via facsimile number 02 240 3243.
3. The Notice of Meeting and ancillary documents can be retrieved from the website of the Company ([www.loxley.co.th](http://www.loxley.co.th)) from 27 March 2015.
4. Any shareholder may choose to download Proxy Form A or B or C from the Company website [www.loxley.co.th](http://www.loxley.co.th) for convenience. (Proxy Form C is only for foreign investors appointing the custodian in Thailand.)



(Translation)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS NO. 1/2014  
OF  
LOXLEY PUBLIC COMPANY LIMITED

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**Venue**

The meeting was held on 12 September 2014 at 14:00 hrs, at Queen's Park 2, 2<sup>nd</sup> floor, Imperial Queen's Park Hotel, address no. 199 Sukhumvit Soi 22, Klong Tan, Klong Toey, Bangkok.

**13 Directors present at the Meeting:**

1.	Mr. Pairote	Lamsam	Chairman
2.	Mr. Sukit	Wanglee	Vice Chairman
3.	Mr. Dhongchai	Lamsam	President and Member of the Nominating & Remuneration Committee
4.	Dr. Harit	Sutabutr	Independent Director and Chairman of the Audit Committee
5.	Mr. Sirin	Nimmanahaeminda	Independent Director
6.	Dr. Supavud	Saicheua	Independent Director
7.	Mr. Charoon	Chinalai	Independent Director, Member of the Audit Committee and Chairman of the Nominating & Remuneration Committee
8.	Mr. Suebtrakul	Soonthornthum	Director and Member of the Nominating & Remuneration Committee
9.	Mr. Vasant	Chatikavanij	Director
10.	Mr. Suraphand	Bhasitnirandr	Director and Member of the Nominating & Remuneration Committee
11.	Dr. Sompop	Chareonkul	Director
12.	Mr. Suroj	Lamsam	Director
13.	Mr. Chalermchoke	Lamsam	Director

**3 Directors absent from the Meeting:**

1.	Mr. Joti	Bhokavanij	Independent Director and Member of the Audit Committee
2.	Dr. Jingjai	Hanchanlash	Director
3.	Mr. Poomchai	Lamsam	Director

**2 Financial consultants from Maybank Kim Eng Securities (Thailand) Plc present at the Meeting:**

1.	Mr. Montree	Sornpaisarn
2.	Mr. Thaveesith	Santatikul

**2 Legal consultant from Siam Premier International Law Office Limited present at the Meeting:**

1.	Mrs. Kulkanist	Khamsrivatchara
2.	Mrs. Araya	Sunlakawit



**Starting the Meeting**

Mr. Pairote Lamsam, Chairman, gave an opening speech and clarified to the Meeting that as the Company gave the opportunity for shareholders to submit enquiries to the Company prior to the Meeting date. It appeared that there was no shareholder submit any enquiries prior to the Meeting.

The Company Secretary also clarified the voting system. The voting was based on the principle of 'one share equals one vote'. For each agenda item, each shareholder or proxy was eligible to cast his/her vote to either approve, disapprove, or abstain from voting using the ballot given during registration. The ballot shall be used for the agenda requesting for approval from shareholders only. Shareholders shall cast their votes in the ballot and the Company's officer shall collect the ballot and announce to the Meeting. In order to cast the vote conveniently and fast, in case that there was no disapproved or abstained agenda, it shall be deemed as unanimously approved without using ballot. However, if any shareholders disapproved or abstained from casting his/her vote, the Company shall request for voting procedure using ballot. Votes from shareholders entrusting the chairman, president, independent directors, or the Company's staffs as proxies and have already casted their votes for each agenda shall be collected and announced the result together with today's vote.

The Company Secretary announced that there were 506 shareholders and proxies; 307 shareholders and 199 proxies present at the Meeting, representing 869,400,841 shares from the total of 2,099,954,770 shares or equal to 41.4009 percent of the paid-up shares. A quorum was thus constituted in accordance with the Company's regulations.

After that, the Chairman proposed the Meeting to consider the matters in accordance with the agendas prescribed under the invitation letter to the Meeting.

**Agenda 1 To consider and adopt the Minutes of the Annual General Meeting of Shareholders 2014**

The Chairman proposed to the shareholders to consider and certify the minute of the Annual General Meeting of Shareholders for 2014 which was held on 29 April 2014. The copy of the minutes of meeting was attached to the invitation to this Meeting.

No shareholders requested for amendment. The Chairman requested the Meeting to cast the vote.

The Meeting had a resolution to approve the Annual General Meeting for 2014 held on 29 April 2014 as proposed by the Chairman with the majority of 867,059,562 votes approving, equal to 99.7004 percent; no disapproving vote; and 2,605,000 votes abstaining, equal to 0.2995 percent of total shareholders attending the Meeting and casting votes.

**Agenda 2 To consider and approve the verification of the issuance and offering of sale of Warrants to purchase ordinary shares of Company No.1 (LOXLEY-W) in the amount not exceeding 66,250,000 units pursuant to the approval of the resolution of the Annual General Meeting of Shareholders 2013 on 29 April 2013.**

Mr. Dhongchai Lamsam, President, reported to the Meeting that pursuant to the approval of the resolution of the Annual General Meeting of Shareholders 2013 on 29 April 2013 has approved the issuance & offering of sale of ordinary shares not exceeding 165,000,000 shares to general investors (Public Offering), and approved the issuance & offering of sale of warrant #1 (LOXLEY-W) in the amount not exceeding 66,250,000 units by allocating the warrants in the amount not exceeding 25,000,000 units to the existing shareholders who are entitled to stock dividends. The Company set the Record Date on 22 March 2013 and the date which the name of shareholders who are entitled shall be gathered in accordance with Section 225 of the Securities and Stock Exchange Act B.E. 2535 (as amended) by closing the share registration book on 25 March 2013. The



Company also allocated the warrants in the amount not exceeding 41,250,000 units to the general investors who subscribe for the above mentioned newly issued shares which were approved by the Securities and Exchange Commission (the "SEC").

Nevertheless, due to the unfortunate market circumstance of last year, the Company; therefore, had not yet issued and offered the newly issued ordinary shares including the warrants to purchase the ordinary shares of Company No.1 within the period of 1 year from the date of the resolution of the Annual General Meeting of Shareholders 2013. Therefore, the Board of Directors' Meeting deems it appropriate to propose to the Shareholders' Meeting to consider and approve the verification of the issuance and offering of sale of Warrants to purchase the ordinary shares of Company No.1 (LOXLEY-W) within 6 months after the date of notification of the SEC for the permission or within the period given by waiver from the SEC which is not exceeding 12 months as from the date of notification of the SEC for the permission.

Mr. Montree Sornpaisarn, the financial consultant, from Maybank Kim Eng Securities (Thailand) Plc, clarified in the meeting that as the Company would issue and offer additional common stock to general investors not over 165 million shares and had approved the issuance and offering of sale of Warrants to purchase ordinary shares of Company No.1 (LOXLEY-W) not over 66,250,000 units, Maybank Kim Eng Securities (Thailand) Plc. as the financial consultant had jointly worked with the Company and coordinated with the SEC office to offer the sale as soon as possible. However, because Loxley Public Co., Ltd. is a large company and has a number of subsidiaries and affiliates, it takes time to collect information to prepare the securities offering form and the SEC office has allowed the Company to sell additional common stock since 4 April 2014 but the Stock Exchange at the time was not appropriate to make the public offering due to the political turmoil and the share price of the Company was not suitable for the public offering. At present, the political situation has become stable and the trading condition in the stock exchange has encouraged the issue and the public offering. On 3 September 2014, the share price of the Company was closed at 4.46 baht per share. Thus as the financial consultant it was viewed that the public offering of additional common stock was appropriate at this time as the Company could be able to finance its projects and could enhance its growth through the stock market. That would add the value and benefit every shareholder and the Company.

Mr. Supoj Phongkidakarn, the shareholder, stated that it was good for the Company to issue and offer the warrants to purchase common stock to the investors and the existing shareholders in accordance with the list of shareholders on the closing date of the shareholder register on 25 March 2013 at 0 baht per unit but the current share price was at 4.32 baht. If the conversion ratio of such warrant was at Baht 7, it might be too high. When such warrant had been traded in the stock exchange, no one knew of the genuine price of the warrant. Therefore the Company had to perform its work distinctively during the 3-year period to motivate the share conversion; otherwise such warrants would have no benefit and could never be converted into common stock.

Mr. Montree Sornpaisarn, the financial consultant, said that the Company had planned to increase its capital to enhance the business opportunity. When the shareholders had made a resolution to approve the issue and offer of the warrant on common stock and set the conversion right at 7 baht but the political situation had decreased the share price not only that of the Company but it was the overall market condition. When the situation has calmed down, the projects of the Company had a chance to be revived. In addition, the Company made a discussion with the SEC office that the current meeting of shareholders might be attended by the different shareholders who had made the approval in 2013. Thus the price should be fixed at the same level; otherwise the adjustment could cause an issue. In the past the other company which had the high conversion ratio could be able to increase price.



Major Peerapat Viriyathamphoom, the shareholder, agreed with the Company to delay the issue and offer the additional common stock together with the warrants to purchase the common stock as the management could have carefully examined the issue before decide not to make an offer during the fluctuation of the market; otherwise the share price might decline further and he appreciated the concrete business performance of the Company.

Mr. Dhongchai Lamsam, President, thanked the shareholders for advice beneficial to the Company and the Executive Board determined to undertake the work at its full capacity to make the Company prosper in terms of financial position and business performance. As the political fluctuation had delayed the public projects, the share price was weakened. Several projects of the Company and the other companies in overall in the stock exchange were affected. When the new government was formed and there were several continued projects that the government was required to carry on. The Company had closely monitored the progress and believed that there was an opportunity to obtain the new projects. In addition, many projects of the government were being monitored such as the alternative energy project like the wind power project or the Kompogas project. In fact the Company had successfully undertaken the projects like the solar power project of L Solar 1 Co., Ltd. which were properly appreciated, the communication infrastructure project, the water management project, the telecommunication project, the digital television project. There was an opportunity after the integration of the country into the ASEAN Economic Community (AEC) as there would be more jobs to enhance continued growth.

Mr. Somchai Suchartcharoenying, the shareholder, said that he was the new shareholder making the investment in the Company this year because he believed in the business prospect of the Company and was confident in the capability of the management of the Company and he inquired about the business plan of the company in 2015 and its direction.

Mr. Dhongchai Lamsam, President, stated that the Company was involved with a number of businesses. Several public projects such as communication and telecommunication, digital television which is the technological change, power substation group and rail transport improvement were being followed. However, the Company had not relied on only the public project as the Company is the manufacturer and distributor of consumer goods and a selling agent of supplies, equipment and tools and services related to construction products and spare parts for vehicles.

Mr. Suebrakul Soonthornthum, Senior Executive Vice President, clarified about the online lottery project that the business opportunity of the Company was better when there was a new government since the government had made it clear that the lottery price would not be sold at the fixed price and the online lottery machine was one of the tools employed to control the lottery price.

Mr. Chavalit Praweenaworakul, the shareholder, stated that if the Company would like to issue the warrants, the conversion ratio should not be too high and the Company was requested to review the privileges provided to the shareholders as it was the different individual; therefore, it was legally possible to do so.

Mr. Montree Sornpaisarn, the financial consultant, clarified that the conversion right of the warrant used to be reviewed for a cut but it was considered that such act would impair the share price because the existing shareholders according to the list of shareholders on the closing date of the shareholder register on 25 March 2013 had already received the warrants so the financial consultant was afraid that such change was risky and the current conversion right should be granted to the existing shareholders.

Mr. Somchai Suchartcharoenying, the shareholder, said that according to the business plan of the Company for the next 2-3 years, the conversion right of 7 baht was feasible so the Company was proposed to maintain the warrant price at the same level



and it was the duty of the company to keep the Company growing for the next 2-3 years rather than to reduce the target price. The projects and the works of the Company went along well with the plan of this government so the Company had a business opportunity. Anyway he would like to know whether the trouble, worry and factor like the exchange rate, Ukraine-Russia war would affect the Company.

Mr. Dhongchai Lamsam, President, notified that the difficulties encountered by the Company were not different from those of the other companies. In the past few years, many companies were affected by the political factors such as water management project which the Company was initially selected but it was later suspended. The Company was affected by the delay of several projects. For the IT work, there was a rapid change in technology and the Company had consistently monitored the change. In addition the Company put its focus on the business risk management which was under the supervision and advice of the directors of the Company. For the exchange rate fluctuation, it was monitored by the Corporate Finance Department based on prudent concept as the Company had no focus on the gain on exchange rate. For the competitor, the competition was fairly undertaken and there was cooperation with the business alliances to prevent the risk as well.

No shareholder made any inquiry.

The Meeting considered and made a resolution with the majority vote of approval of 873,724,535 votes or 99.9988 percent against disapproval of 5,355 votes or 0.0006 percent and suspension of votes for 5,000 votes or 0.0005 percent of the total votes of the shareholders attending the meeting and making the votes to approve the issuance and offering of sale of Warrants to purchase ordinary shares of Company No.1 (LOXLEY-W) not over 66,250,000 units in accordance with the resolution of the general meeting of shareholders in 2013 on 29 April 2013 and the Company was required to make the issuance and offering of the warrants completely within 6 months since the SEC made an approval or within the period extended by the SEC but not later than 12 months since the SEC made the approval. Details of the allocation, issuance and offering, including the assignment and the related matters would be in accordance with the resolution of the general meeting of shareholders in 2013.

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

Mr. Staporn Phangnirand, the shareholder, praised the Company for participation in the activities of the listed companies in the Opportunity Day to present the corporate information to the investors and thanked the Company for providing answers to every inquiry of the shareholders and asked about the progress of the listing of the subsidiary with the Stock Exchange.

Mr. Montree Sornpaisarn, the financial consultant, clarified that the subsidiary having a plan to be listed in the Stock Exchange of Thailand was Loxley Wireless Public Co., Ltd. and it was preparing the application for permission to the Office of Securities and Exchange Commission through the Initial Public Offering (IPO) with Maybank Kim Eng Securities (Thailand) Plc as the financial advisor.

Mr. Wasant Ngernsukpaiboon, the proxy, inquired about the progress of the online lottery project after the Company had filed the case with the administrative court so the Company was asked to clarify the progress of the case in every meeting of shareholders and whether there was a chance to receive the compensation or not.

Mr. Suetrakul Soonthornthum, Senior Executive Vice President, informed the meeting that Loxley GTECH Technology Co., Ltd. (affiliated company) had filed the case against the Government Lottery Office with the administrative court to enforce the agreement and to pay for the damage due to the default of the agreement. At present the case was still in the process of the central administrative court. The damage of the project consisting of the investment value and the damage had been recognized in full for the diminishing in value. If the Company could be able to undertake the online lottery in the future, such



loss partially from the diminishing in value could be reversed into an income. If there was any progress, the report would be made to the meeting of shareholders in 2015.


No shareholders raised any issue. The Chairman thanked and declared the Meeting adjourned at 15.03 hrs.

Signature Pairote Lamsam Chairman  
(Mr. Pairote Lamsam)

Signature Pichai Mooputtarak Company Secretary  
(Mr. Pichai Mooputtarak)

## Brief background of directors to retire and be proposed to resume their Office

## Brief background of the nominated director

<b>Name</b> <b>Age</b> <b>Current Position</b> <b>Appointed Since</b> <b>Highest Education/</b> <b>Training</b> <b>Shareholding of LOXLEY</b> - Own - Spouse & Children below 20 Years old <b>Duration in the Position</b> <b>Position Proposed</b>  <b>Directorship Qualifications according to applicable laws and does not have prohibited qualifications according to the announcement of the Capital Market Supervisory Board : Yes</b>  <b>Dispute in the 10 preceding years</b> <b>Family Relation with other Directors:</b>	: Mr. Sukit Wanglee : 84 years : Director / Vice Chairman : 01/04/1993 : Mechanical Engineering Leicester College, England : Director Accreditation Program 12/2004, Thai Institute of Directors Association : 4,892,832 shares or 0.22% : -None- : 21 years : Director (considered by the Nominating and Remuneration Committee that knowledgeable, capable and experienced, and equipped with full qualifications pursuant to the Public Companies Limited Act B.E.2535)  : -None- : -None-	
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**Present Positions:**

Listed Companies in the Stock Exchange Of Thailand	2 organizations 1) Chairman, Thai Metal Drum Manufacturing Plc 2) Chairman, Rojana Industrial Park Plc
Other Organizations / Companies (Not Listed in the Stock Exchange Of Thailand)	3 organizations 1) Chairman, Poonphol Co., Ltd. 2) Director, Ekpavee Co., Ltd. 3) Director, Siam Sanitary Ware Co., Ltd.
Competitor/Similar Business	-None-

**Working Experience for the Past 5 Years:** -None-

**Number of Attendance Meeting in 2014:**

Meeting	Number of Meetings
Board of Directors	8/8
2014 Annual General Meeting of Shareholders	1/1
Extraordinary General Meeting of Shareholders No.1/2014	1/1



**Brief background of the nominated director**

**Name** : Dr. Harit Sutabutr  
**Age** : 78 years  
**Current Position** : Independent Director / Chairman of the Audit Committee  
**Appointed Since** : 01/04/1993  
**Highest Education/** : Ph.D. Mechanical Engineering University of California, Berkeley  
**Training** : Director Accreditation Program 16/2004, Thai Institute of Directors Association  
**Shareholding of LOXLEY**  
 - Own : 55,125 shares or 0.002% LOXLEY-W : 656 units  
 - Spouse & Children below 20 Years old : -None- LOXLEY-W : -None-  
**Duration in the Position** : 21 years  
**Position Proposed** : Independent Director (considered by the Nominating and Remuneration Committee that knowledgeable, capable and experienced, and equipped with full qualifications pursuant to the Public Companies Limited Act B.E.2535)  
**Directorship Qualifications according to applicable laws and does not have prohibited qualifications according to the announcement of the Capital Market Supervisory Board** : Yes  
**Dispute in the 10 preceding years** : -None-  
**Family Relation with other Directors:** -None-


**Present Positions :**

Listed Companies in the Stock Exchange Of Thailand	-None-
Other Organizations / Companies (Not Listed in the Stock Exchange Of Thailand)	2 organizations 1) Senior Advisor, National Science and Technology Development Agency 2) Vice Chairman, Council of King Mongkut's University of Technology Thonburi
Competitor/Similar Business	-None-

**Working Experience for the Past 5 Years:** -None-

**Number of Attendance Meeting in 2014:**

Meeting	Number of Meetings
Board of Directors	7/8
Audit Committee	4/4
2014 Annual General Meeting of Shareholders	1/1
Extraordinary General Meeting of Shareholders No.1/2014	1/1

**Additional information for consideration to elect independent director**
**Conflict of interests at present or during the past two years:**

- Does not or has not been a director related to operation management, staff member, employee, permanent consultant.
- Does not or has not provided professional services (such as legal advisor or auditor).
- Does not or has not related in business operations with possible conflict of interest affecting independent judgment.

**Brief background of the nominated director**

**Name** : Dr. Supavud Saicheua  
**Age** : 58 years  
**Current Position** : Independent Director  
**Appointed Since** : 28/02/2007  
**Highest Education/** : Ph.D. in Economics University of Hawaii at Manoa, U.S.A.  
**Training** : Director Accreditation Program 36/2005, Thai Institute of Directors Association  
**Shareholding of LOXLEY**  
 - Own : -None- LOXLEY-W : -None-  
 - Spouse & Children below 20 Years old : -None- LOXLEY-W : -None-  
**Duration in the Position** : 7 years  
**Position Proposed** : Independent Director (considered by the Nominating and Remuneration Committee that knowledgeable, capable and experienced, and equipped with full qualifications pursuant to the Public Companies Limited Act B.E.2535)  
**Directorship Qualifications according to applicable laws and does not have prohibited qualifications according to the announcement of the Capital Market Supervisory Board** : Yes  
**Dispute in the 10 preceding years** : -None-  
**Family Relation with other Directors:** -None-


**Present Positions:**

Listed Companies in the Stock Exchange Of Thailand	1 organization 1) Executive Director / Managing Director (Head of Research), Phatra Securities Plc
Other Organizations / Companies (Not Listed in the Stock Exchange Of Thailand)	4 organizations 1) Special Expert, Thailand Creative Economy Agency 2) Advisor of Investment Committee, Government Pension Fund 3) Sub-Committee, The National Economic and Social Development Board (NESDB)
Competitor/Similar Business	-None-

**Working Experience for the Past 5 Years:**

Duration	Position	Organization/Type of Business
2011-2014	Commission Member	Office of the Police Commission/Government entity
2011-2013	Committee	Strategic Committee for Reconstruction and Future Development/Government entity
2008-2011	Investment Expert of Investment Committee	Government Pension Fund/Independent entity under the supervision of Ministry of Finance



Number of Attendance Meeting in 2014:


Meeting	Number of Meetings
Board of Directors	6/8
2014 Annual General Meeting of Shareholders	1/1
Extraordinary General Meeting of Shareholders No.1/2014	1/1

Additional information for consideration to elect independent director

Conflict of interests at present or during the past two years:

1. Does not or has not been a director related to operation management, staff member, employee, permanent consultant.
2. Does not or has not provided professional services (such as legal advisor or auditor).
3. Does not or has not related in business operations with possible conflict of interest affecting independent judgment.

**Brief background of the nominated director**

<b>Name</b>	: Mr. Suebtrakul Soonthornthum		
<b>Age</b>	: 72 years		
<b>Current Position</b>	: Director / Senior Executive Vice President / Member of the Nominating & Remuneration Committee		
<b>Appointed Since</b>	: 01/04/1993		
<b>Highest Education/</b>	: MBIM,Hon.Dlitt : Curtin University, Australia		
<b>Training</b>	: Director Accreditation Program 17/2004, Thai Institute of Directors Association		
<b>Shareholding of LOXLEY</b>			
- Own	: -None-		LOXLEY-W : -None-
- Spouse & Children below 20 Years old	: -None-		LOXLEY-W : -None-
<b>Duration in the Position</b>	: 21 years		
<b>Position Proposed</b>	: Independent Director (considered by the Nominating and Remuneration Committee that knowledgeable, capable and experienced, and equipped with full qualifications pursuant to the Public Companies Limited Act B.E.2535)		
<b>Directorship Qualifications according to applicable laws and does not have prohibited qualifications according to the announcement of the Capital Market Supervisory Board : Yes</b>			
<b>Dispute in the 10 preceding years</b>	: -None-		
<b>Family Relation with other Directors: -None-</b>			

**Present Positions:**

Listed Companies in the Stock Exchange Of Thailand	3 organizations 1) Director, United Overseas Bank (Thai) Plc 2) Chairman, Muang Thai Real Estate Plc 3) Independent Director, Vanachai Group Plc
Other Organizations / Companies (Not Listed in the Stock Exchange Of Thailand)	17 organizations 1) Director, BlueScope Building (Thailand) Limited 2) Director, Loxley Joint and Hold Co., Ltd. 3) Director, Postique Co., Ltd. 4) Director, Asia Security Management Co., Ltd. 5) Director, Loxley Global Co., Ltd. 6) Director, Data Mining Co., Ltd. 7) Director, Loxley GTECH Technology Co., Ltd. 8) Director, Oriental Post Co., Ltd. 9) Director, BP - Castrol (Thailand) Limited 10) Director, Loxley Property Development Co., Ltd. 11) Director, Foseco (Thailand) Limited 12) Director, Ekpavee Co., Ltd.



	13) Director, NS BlueScope (Thailand) Limited 14) Director, NS BlueScope Lysaght (Thailand) Limited 15) Director, Muang Thai Life Assurance Plc 16) Director, Loxley Trading Co., Ltd. 17) Director, Zin Suapah Co., Ltd.
Competitor/Similar Business	-None-

Working Experience for the Past 5 Years: -None-

Number of Attendance Meeting in 2014:

Meeting	Number of Meetings
Board of Directors	8/8
Nominating & Remuneration Committee	3/3
2014 Annual General Meeting of Shareholders	1/1
Extraordinary General Meeting of Shareholders No.1/2014	1/1

**Brief background of the nominated director**

**Name** : Mr. Poomchai Lamsam  
**Age** : 66 years  
**Current Position** : Director  
**Appointed Since** : 01/04/1993  
**Highest Education/** : B.A. Political Science, University of Colorado, U.S.A.  
**Training** : Director Accreditation Program 28/2004, Thai Institute of Directors Association  
**Shareholding of LOXLEY**  
 - Own : 1,050,000 shares or 0.05% LOXLEY-W : 12,500 units  
 - Spouse & Children below 20 Years old : 58,012 shares or 0.003% LOXLEY-W : 690 units  
**Duration in the Position** : 21 years  
**Position Proposed** : Director (considered by the Nominating and Remuneration Committee that knowledgeable, capable and experienced, and equipped with full qualifications pursuant to the Public Companies Limited Act B.E.2535)



**Directorship Qualifications according to applicable laws and does not have prohibited qualifications according to the announcement of the Capital Market Supervisory Board** : Yes

**Dispute in the 10 preceding years** : -None-

**Family Relation with other Directors:** Brother of Mr. Pairote Lamsam and Mr. Dhongchai Lamsam  
 Uncle of Mr. Vasant Chatikavanij, Mr. Suroj Lamsam, and  
 Mr. Chalermchoke Lamsam

**Present Positions:**

Listed Companies in the Stock Exchange Of Thailand	2 organizations 1) Advisor, Muang Thai Insurance Plc 2) Vice Chairman, Phatra Leasing Plc
Other Organizations / Companies (Not Listed in the Stock Exchange Of Thailand)	3 organizations 1) Director and Advisor, Muang Thai Life Assurance Plc 2) Director, Muangthai Group Holding Co., Ltd. 3) Director, Muangthai Real Estate Plc
Competitor/Similar Business	-None-

**Working Experience for the Past 5 Years:** -None-

**Number of Attendance Meeting in 2014:**

Meeting	Number of Meetings
Board of Directors	5/8
2014 Annual General Meeting of Shareholders	0/1
Extraordinary General Meeting of Shareholders No. 1/2014	0/1



### Definitions of Independent Directors of the Company

The Company's independent directors whose opinions, instructions, and warnings are independent and free from the Company's management. As a result, the Company does not authorize any independent director the rights to enter into any legally binding documentation with the Management. The qualifications of the Company's independent director are specified follows:

1. Holds not more than 0.5%\* of the common shares from the Company, its parent company, subsidiaries, joint-ventures, juristic persons with possible conflicts of interests including his/her relatives' shareholding activities.
2. Does not or has not been a director related to operation management, staff member, employee, permanent consultant, or administrative person of the Company, its parent company, subsidiaries, joint-ventures, partners, or juristic person with conflicts of interest for the past 2 years on the date of appointment.
3. Does not relate either by birth or marriage, e.g., father, mother, spouse, brother or sister, child, and child's spouse, of the Management, major shareholder, influential person, Management candidate, or influential person of the Company's subsidiaries.
4. Does not or has not related in business operations, e.g., regular business transactions, real-estate rental, asset service transaction, financial assistance, including related activities where debt payment transaction is required from 3% of the Company's net assets or Baht 20 million, whichever is less, with the Company, its parent company, subsidiaries, joint-ventures, or juristic person with possible conflict of interest affecting independent judgment, as well as not being a major shareholder, non-independent director, or management executive of the business related with the Company, its parent company, subsidiaries, joint-venture, or juristic person with possible conflicts of interest, for the past 2 years prior to the appointment.
5. Does not or has not been the Auditor of the Company, its parent company, subsidiaries, joint-venture, or juristic person with possible conflicts of interest, as well as not being a major shareholder, non-independent committee, management executive, or shareholder of Auditing office where the Auditor of the Company, its parent company, subsidiaries, joint-venture, or juristic person with possible conflicts of interest, belongs to, for the past 2 years prior to the appointment.
6. Does not or has not provided professional services including legal advice or financial advice with annual fee of over Baht 2 million from the Company, its parent company, subsidiaries, joint-venture, or juristic person with possible conflicts of interest. However, in the case when such professional is a juristic person, it would include being a major shareholder, non-independent committee, management executive or management share of such professional, for the past 2 years prior to the appointment.
7. Is not a Director appointed on behalf of the major shareholder or a shareholder related to the major shareholder of the Company.
8. Does not possess any other features that would affect independent opinion regarding Company's operations.

Furthermore, after the Independent Director has been appointed, he/she would be delegated by the Board of Directors to authorize transactions on the operations of the Company, its parent company, subsidiaries, joint-venture, or juristic person with possible conflicts of interest, under an optional collective decision.

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\* Remark: The Company has specified the qualification of the Independent Director more strictly than Capital Market Supervisory Board required.

Information of Auditors' profile
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Name	Mr. Veerachai Ratanajaratkul
Company	KPMG Phoomchai Audit Ltd.
CPA No.	4323
Work experience	27 Years
Current Position	Partner, Audit

**Professional Qualifications**

- Former President of Technical Auditing Profession Sub – committee, Federation of Accounting Professions of Thailand (2005 - 2007)
- Committee of Ethic Sub – committee, Federation of Accounting Professions of Thailand
- Member of the Federation of Accounting Professions of Thailand
- Certificated Public Accountant (CPA - Thailand)
- SEC Licenses Auditor – Thailand

**Academic Qualification**

- Executive Development Program (EDP), Thai Listed Companies Association
- Master degree of Financial & Accounting –Thailand
- Bachelor degree of Accounting –Thailand

**Experiences**

- Partner, Audit - KPMG Phoomchai Audit Ltd.
- Joined the firm since 1987

**Conflict of interest with the Company, the management, the major shareholders or any related person**

- None -

**Contact Details**

e-mail : veerachai@kpmg.co.th

Tel. : 02 677 2000 ext. 2103 / 2340

Fascimile : 02 677 2222



## Information of Auditors' profile for 2014

Name	Mr. Charoen Phosamritlert
Company	KPMG Phoomchai Audit Ltd.
CPA No.	4068
Work experience	26 years
Current Position	Partner, Audit

**Professional Qualifications**

- Vice Chairman of Auditing Development Profession Committee, Federation of Accounting Professions of Thailand
- Director of Auditing CPA examination Committee, Federation of Accounting Professions of Thailand
- Director of Auditing TSQC1 Committee, Federation of Accounting Professions of Thailand
- Advisor – Auditors' Ethics, Securities Exchange Commissions of Thailand (SEC)
- Certified Public Accountant, Federation of Accounting Professions of Thailand
- SEC Authorized Auditor

**Academic Qualification**

- TLCA Leadership Development Program (LDP), Thai Listed Companies Association
- Senior Executive Program, Sasin Graduate Institute of Business Administration of Chulalongkorn University
- Master degree of Business Administration, Chulalongkorn University
- Bachelor degree of Accounting, Bangkok University

**Experiences**

- Partner, Audit – KPMG Phoomchai Audit Ltd.
- Joined the firm since 1988

**Conflict of interest with the Company, the management, the major shareholders or any related person**

- None -

**Contact Details**

Email : charoen@kpmg.co.th

Tel : 02 677 2000 ext 2130/2162

Fascimile : 02 677 2222

## Information of Auditors' profile for 2014

Name	Ms. Vipavan Pattavanvivek
Company	KPMG Phoomchai Audit Ltd.
CPA No.	4795
Work experience	22 Years
Current Position	Partner

**Professional Qualifications**

- Member of the Federation of Accounting Professions of Thailand
- Certificated Public Accountant (CPA-Thailand)
- SEC Licenses Auditor – Thailand

**Academic Qualification**

- Master of Science (Accounting), Thammasat University
- Second Class Honors in Bachelor of Accounting, Thammasat University

**Experiences**

- Partner, Audit – KPMG Phoomchai Audit Ltd.
- Joined the firm since 1993

**Conflict of interest with the Company, the management, the major shareholders or any related person**

- None -

**Contact Details**

e-mail : vipavan@kpmg.co.th

Tel : 02 677 2000 ext. 2331 / 2149

Fascimile : 02 677 2222

## Information of Independent Directors to present as the proxy



Name : Dr. Harit Sutabutr

Position : Independent Director / Chairman of the Audit Committee

Age : 78 years

Address : 102 Na Ranong Road , KlongToey , KlongToey , Bangkok 10110

Conflict of interest in any agenda of the meeting: Agenda 5 To consider and elect directors to replace those retiring by rotation



Name : Mr. Sirin Nimmanahaeminda

Position : Independent Director

Age : 67 Years

Address : 102 Na Ranong Road , KlongToey , KlongToey , Bangkok 10110

Conflict of interest in any agenda of the meeting: -None-



Name : Dr. Supavud Saicheua

Position : Independent Director

Age : 58 years

Address : 102 Na Ranong Road , KlongToey , KlongToey , Bangkok 10110

Conflict of interest in any agenda of the meeting: Agenda 5 To consider and elect directors to replace those retiring by rotation



Name : Mr. Charoon Chinalai

Position : Independent Director / Audit Committee /

Chairman of the Nominating & Remuneration Committee

Age : 76 years

Address : 102 Na Ranong Road , KlongToey , KlongToey , Bangkok 10110

Conflict of interest in any agenda of the meeting: -None-



Name : Mr. Joti Bhokavanij

Position : Independent Director / Audit Committee

Age : 72 years

Address : 102 Na Ranong Road , KlongToey , KlongToey , Bangkok 10110

Conflict of interest in any agenda of the meeting: -None-



Name : Dr. Anusorn Sangnimnuan

Position : Independent Director

Age : 60 years

Address : 102 Na Ranong Road , KlongToey , KlongToey , Bangkok 10110

Conflict of interest in any agenda of the meeting: -None-



Articles of Association of the Company relating to the Shareholders' Meeting

- Article 28** The shareholders' meeting will be the annual ordinary meeting within 4 months from the day ending of the accounting year of the company. Other shareholders' meetings other than this shall be called the extraordinary meetings. The Board of the directors will convene the shareholders' meetings to be the extraordinary meetings whenever as they deem fit or, when the shareholders are collected, the number of shares are counted to be not less than one-fifth of all the distributed shares, or not less than 25 shareholders having the share counted together for not less than one-tenth of all the distributed shares sign in a letter specifying the reason and objective for requesting to convene the meeting clearly, requesting the Board of directors to convene the shareholders' extraordinary meeting. In case the shareholders request, the Board of directors shall hold the meeting within one month from the day receiving a letter from the shareholders.
- Article 29** In the convening of the shareholders' meeting, the Board of director will make a convening letter specifying the place, day, time, agenda of the meeting and the business to be proposed to the meeting, together with the appropriate detail specifying clearly in the proposal for the meeting's acknowledgement, approval or consideration, as the case may be, as well as the opinion of the committee on such matter and send the letter to the shareholders and the registrar for not less than seven days before the meeting, and publicize the notice convening the meeting in the newspaper for three consecutive days before the day for the meeting. The board of directors or the director assigned by the board shall determine the day, time and place of the shareholders' meeting. The place for the meeting of shareholders shall be in the area of the location of the head office or branch office, or the provinces adjacent to the location of the head office or branch office or other provinces as the board of directors deems appropriate.
- Article 30** In the meeting of the shareholders, there shall be altogether not less than 25 shareholders and their proxies (if any) present in the meeting or not less than one half of all the shareholders. And the number of the shares when counting together for not less than one-third of the number of all the distributed shares, constituting a quorum. In case it appears that in any shareholders' meeting, when time passes by for one hour, the number of the shareholders present in the meeting is not full for constituting a quorum as specified in the first paragraph. If the shareholders' meeting is convened because of the shareholders' request, such meeting will be cancelled. If such meeting is not requested by the shareholders, a meeting will be convened for another time, and a letter for convening the meeting shall be sent to the shareholders for not less than seven days before the day for the meeting. In the latter meeting, there is no enforcement that the meeting shall have a quorum.
- Article 31** The resolution of the shareholders' meeting shall comprise the following votes:
- (1) In normal cases, the majority votes of the shareholders present in the meeting and voting shall be counted. If there is a tie, the chairman of meeting shall have another vote as the casting vote.
  - (2) In the following cases, not less than three-fourths of all the votes of the shareholders present in the meeting and entitled to vote shall be considered:
    - (a) All selling or transfer of all business of the company or important parts to other people.



- (b) The buying or accepting transfer of the business of other companies or private companies to be the company's business.
- (c) The modifying or canceling of the contract relating to the leasing of the company's business, in whole or important parts. The assigning to other people to manage the business of the company or the merging of the business with other people has the purpose to divide the profit-loss to each other.

**Article 32** The business that the annual ordinary meeting will do will be as follows:

- (1) Considering the minutes of the meeting of the board of directors proposed to the meeting showing that in the previous year the business of the company was managed.
- (2) Considering and approving the balance sheet.
- (3) Considering allocation of the profit.
- (4) Election of the directors substituting the directors retiring in each determined period.
- (5) Appointing of the auditors
- (6) Other businesses.

**Article 33** The accounting year of the company starts on January 1 and ends on December 31 of every year.

**Article 34** The company shall make and keep the accounts and auditing of the accounts under the law on such matter and balance sheet and statement of income shall be made at least one time per 12 months which is the accounting year of the company.

**Article 35** The board of directors shall make the balance sheet and statement of income on the ending day of the accounting year of the company to be proposed to the shareholders' meeting in the annual ordinary meeting in order to approve the balance sheet and the statement of income, the board of directors shall assign the auditors to audit completely before proposing to the shareholders' meeting.

**Article 36** The board of directors shall send the following documents to the shareholders together with the letter convening the annual ordinary meeting.

- (1) The copies of the balance sheet and statement of income audited by the auditors and the report of auditing of the auditor.
- (2) The annual report of the board of directors

**Article 37** The dividing of the dividend of other kinds shall be prohibited. In case the company has the sales which suffer accumulated loss, the dividing of the dividend is prohibited. This dividend shall be divided according to the number of shares; the amount of the dividend is equal per each share. The board of directors may pay the dividend in the interim period to shareholders from time to time when it deems that the company has appropriate profit to do like that, and report to the meeting in next meeting. The paying of dividend will be done within one month from the date that the shareholders, meeting or the meeting of the board of directors has resolution, as the case may be. The notification will be made in writing to the shareholders; and the notice of dividend paying will be publicized in newspaper.



- Article 38** The Company shall allocated one portion of annual net profit to be reserve money, to be not less than 5 per cent of annual net profit, less: the brought forward balance of accumulated loss amount (if any) until this reserve has not less than ten per cent of registered capital.
- Article 39** The auditor shall not be the director, employee, staff of any position of the company.
- Article 40** The auditor has authority to audit any other documents and evidence, relating to revenue, expense as well as assets and liabilities of the company during the working time of the company in this case the auditor shall have authority to inquire directors, employees, staff working in any positions of the company and representatives of the company have them explain the facts or send evidence documents on the operation of the company.
- Article 41** The auditor has the duty to participate in the shareholders' meeting of the company every time of considering the balance sheet, statement of income, and problems of the company account, to explain about the auditing to the shareholders, to have the company send the report and company's documents that the shareholders should receive in such shareholders' meeting, to the auditor.

Details of the issuance and offering of the Debentures

Use of Proceeds	For operation and expansion of the business of the Company including refinancing
Type	All types and all kinds of debentures which can be subordinated or unsubordinated, characterized as an amortization or bullet payment, secured or unsecured, debentures, with or without debenture holders' representative or derivative notes/debentures, subject to the prevailing market conditions at the time of issue and offering of the relevant debentures
Amount	The total outstanding balance of debentures approved for issuance and offering at any particular time shall not exceed Baht 1,000 million or in other currencies with equivalent rate, and the Executive Board and/or the Chief Executive Officer may consider issuing and offering debentures by various methods, and on one or several occasions. Any number of matured debentures may be re-issued and re-offered for sale.
Offering	The Debentures will be offered domestically to the public and/or on the private placement basis and/or to the institutional investors and/or the major investors either in whole or in part which could be single or multiple offerings
Interest	Subject to the prevailing market conditions at the time of issue and offering
Maturity	For short term debentures: not exceeding 270 days. For long term debentures: not exceeding 10 years
Early Redemption	Subject to conditions of the debentures at each time of issuance
Other Conditions	Additional restrictions and conditions of the Debentures such as the type of Debentures to be issued each time, par value, offered price per unit, interest rate, appointment of debenture holders' representative, allocation method, details of the offering, maturity, early redemption, registration on the secondary markets (if any) , shall be determined and fixed by the Board of Directors and/or the Chief Executive Officer and/or the person(s) entrusted by the Board of Directors or the Chief Executive Officer



Explanation of documents and evidence to identify shareholders or their proxies

who are eligible to attend the meeting and vote

The attendees have to present the following documents before attending the meeting (as the case may be).

Shareholders being Natural Persons

1. Shareholders attend the meeting in person:

- 1.1 Registration Form enclosed with the invitation letter (ATTACHMENT 11)
- 1.2 Shareholders' identification (ID card or governmental official card or state enterprise officer card)
- 1.3 Passport (case of foreigner)

2. Proxy appointed:

- 2.1 Registration Form enclosed with the invitation letter (ATTACHMENT 11)
- 2.2 Proxy Appointment made out on the form provided by the Company
- 2.3 A certified correct copy of the ID card, or governmental official card, or passport (case of foreigner) of the grantor and proxy.

Juristic Shareholders

1. Authorized signatory of juristic person attends the meeting in person:

- 1.1 Registration Form enclosed with the invitation letter (ATTACHMENT 11)
- 1.2 A copy of certificate of juristic person, which the time of issuance shall not be longer than 30 days, issued by the Department of Commercial Registration, the Ministry of Commerce and certified by the authorized signatory of that juristic person.
- 1.3 ID card, or governmental official card, or passport (case of foreigner) of the signatory authorized to sign the Proxy Form

2. Proxy appointed:

- 2.1 Registration Form enclosed with the invitation letter
- 2.2 Proxy Appointment made out on the form provided by the Company (ATTACHMENT 11)
- 2.3 A copy of certificate of juristic person, which the time of issuance shall not be longer than 30 days, issued by the Department of Commercial Registration, the Ministry of Commerce and certified by the authorized signatory of that juristic person.
- 2.4 A certified correct copy of the ID card, or governmental official card, or passport (case of foreigner) of the signatory authorized to sign the Proxy Form and the proxy.

All photocopies of documents must be certified correctness. In case of documents issued in foreign countries, they shall be certified by a notary public. All Shareholders or proxy are able to register and present documents or proofs for verification at the meeting place starting at 12:00 p.m. on 29 April 2015.

**Remarks:** Shareholders who may be unable to attend the Shareholders' meeting in person may appoint a proxy to the Company's independent director according to details mentioned in (ATTACHMENT 5) of the proxy form in order to attend and vote on behalf of the shareholder. The complete made out proxy shall be submitted to Loxley Public Company Limited, Legal and Securities Department, 8<sup>th</sup> floor, 102 Na Ranong Road, Klong Toey Subdistrict, Klong Toey District, Bangkok 10110.





PROXY Form B

(Proxy Form with Certain Items)

Written at.....

Date.....Month.....Year.....

(1) I/We.....Nationality.....

residing at.....Road.....Sub-district.....

District.....Province.....Postcode.....

(2) being a shareholder of Loxley Public Company Limited holding the total amount of..... shares and have the right to vote equal to.....votes as follows:

ordinary shares.....shares and have the right to vote equal to.....votes

preference shares.....shares and have the right to vote equal to.....votes

(3) hereby appoint either

(1).....age.....years

residing at.....Road.....Sub-district.....

District.....Province.....Postcode.....or

(2).....age.....years

residing at.....Road.....Sub-district.....

District.....Province.....Postcode.....or

(3).....age.....years

residing at.....Road.....Sub-district.....

District.....Province.....Postcode.....

one person to be my/our proxy to attend and vote on my/our behalf in the 2015 Annual General Shareholders Meeting on 29 April 2015 at 14:00 hours (registration time at 12:00 hours), at Chao Praya Room, 3rd Floor, Montien Riverside Hotel, 372 Rama 3 Road, Bangkoklo, Bangkholeam, Bangkok or any adjournment at any date, time and place thereof.

(4) In this Meeting, I/we grant my/our proxy to vote on my/our behalf at this meeting as follows

Agenda 1: To certify the minutes of the Extraordinary General Meeting of Shareholders No.1/2014 on 12 September 2014

(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect



- (b) To grant my/our proxy to vote at my/our desire as follows:
  - Approve.....votes  Disapprove.....votes  Abstain.....votes
  
- Agenda 2: To acknowledge the report of operating results of the Company during 2014
  
- Agenda 3: To consider and approve the audited Balance Sheet and Profit and Loss Statement for the year ended 31 December 2014
  - (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect
  - (b) To grant my/our proxy to vote at my/our desire as follows:
    - Approve.....votes  Disapprove.....votes  Abstain.....votes
  
- Agenda 4: To consider and approve the profit allocation as legal reserves and dividend payment for the Company's operation of 2014
  - (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect
  - (b) To grant my/our proxy to vote at my/our desire as follows:
    - Approve.....votes  Disapprove.....votes  Abstain.....votes
  
- Agenda 5: To consider and elect directors to replace those retiring by rotation
  - (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect
  - (b) To grant my/our proxy to vote at my/our desire as follows:
    - To appoint the whole Board of Directors
      - Approve.....votes  Disapprove.....votes  Abstain.....votes
    - To appoint certain directors
      - 5.1 Mr. Sukit Wanglee
        - Approve.....votes  Disapprove.....votes  Abstain.....votes
      - 5.2 Dr. Harit Sutabutr
        - Approve.....votes  Disapprove.....votes  Abstain.....votes
      - 5.3 Dr. Supavud Saicheua
        - Approve.....votes  Disapprove.....votes  Abstain.....votes
      - 5.4 Mr. Suebtrakul Soonthornthum
        - Approve.....votes  Disapprove.....votes  Abstain.....votes
      - 5.5 Mr. Poomchai Lamsam
        - Approve.....votes  Disapprove.....votes  Abstain.....votes



- Agenda 6: To Consider and approve the remuneration for the directors of 2015
  - (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect
  - (b) To grant my/our proxy to vote at my/our desire as follows:
    - Approve.....votes  Disapprove.....votes  Abstain.....votes
- Agenda 7: To consider and appoint auditors and fix their remuneration for year 2015
  - (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect
  - (b) To grant my/our proxy to vote at my/our desire as follows:
    - Approve.....votes  Disapprove.....votes  Abstain.....votes
- Agenda 8: To consider and approve the amendment of Company's Articles of Association Clause 5 regarding registrar works and Clause 9 regarding share repurchase as the Stock Exchange of Thailand's suggestion
  - (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect
  - (b) To grant my/our proxy to vote at my/our desire as follows:
    - Approve.....votes  Disapprove.....votes  Abstain.....votes
- Agenda 9: To consider and approve the issuance and offering of the Debentures in the principal amount of not more than Baht 1,000 million
  - (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect
  - (b) To grant my/our proxy to vote at my/our desire as follows:
    - Approve.....votes  Disapprove.....votes  Abstain.....votes
- Agenda 10: To consider other businesses (if any)
  - (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect.
  - (b) To grant my/our proxy to vote at my/our desire as follows:
    - Approve.....votes  Disapprove.....votes  Abstain.....votes

(5) The voting of the proxy for any agenda that is not as specified in this Proxy shall be deemed invalid and being not my voting in the capacity of a shareholder.

(6) In case I/we have not specified my/our voting intention in any agenda or not clearly specified or in case the meeting considers or passes resolutions in any matters other than those specified above, including in case there is any amendment or addition of any fact, the proxy shall have the right to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

Any act performed by the proxy at said meeting shall, unless he/she does not vote as specified in this Proxy by me, be deemed as having been performed by myself/ourselves in all respects.



Signed.....Grantor

( )

Signed.....Proxy

( )

Signed.....Proxy

( )

Signed.....Proxy

( )

- Notes:
1. The shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and may not Split the number of shares to several proxies for splitting votes.
  2. For Agenda appointing directors, the whole Board of Directors or certain directors can be appointed.
  3. In case there are more agendas to be considered in the meeting than those specified above, the proxy can specify more items in the Allonge of Proxy Form B attached.



ALLONGE FOR PROXY FORM B

Proxy granted in the capacity of a shareholder of Loxley Public Company Limited

In the 2015 Annual General Meeting of Shareholders on 29 April 2015 at 14:00 hours at Chao Praya Room, 3rd Floor, Montien Riverside Hotel, 372 Rama 3 Road, Bangkoklo, Bangkholeam, Bangkok or any adjournment at any date, time and place thereof.

Agenda .....Subject.....

(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect.

(b) To grant my/our proxy to vote at my/our desire as follows:

Approve .....votes  Disapprove.....votes  Abstain.....votes

Agenda .....Subject.....

(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect.

(b) To grant my/our proxy to vote at my/our desire as follows:

Approve .....votes  Disapprove.....votes  Abstain.....votes

Agenda .....Subject.....

(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect.

(b) To grant my/our proxy to vote at my/our desire as follows:

Approve .....votes  Disapprove.....votes  Abstain.....votes

Agenda .....Subject.....

(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect.

(b) To grant my/our proxy to vote at my/our desire as follows:

Approve .....votes  Disapprove.....votes  Abstain.....votes

Agenda .....Subject.....

(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respect.

(b) To grant my/our proxy to vote at my/our desire as follows:

Approve .....votes  Disapprove.....votes  Abstain.....votes

Agenda .....Subject: Electing Directors (continue)

Name of Director.....

Approve .....votes  Disapprove.....votes  Abstain.....votes

Name of Director.....

Approve .....votes  Disapprove.....votes  Abstain.....votes

Name of Director.....

Approve .....votes  Disapprove.....votes  Abstain.....votes

Name of Director.....

Approve .....votes  Disapprove.....votes  Abstain.....votes

Name of Director.....

Approve .....votes  Disapprove.....votes  Abstain.....votes

The Montien Riverside Hotel, Rama 3 Road

