



Invitation to the 2018 Annual General Meeting of
Shareholders

Loxley Public Company Limited

Monday, 30 April 2018

At 14:00 hrs. (Registration time at 12:00 hours)

Chao Praya Room, 3rd Floor, Montien Riverside Hotel,

No. 372 Rama 3 Road, Bangkhlo, Bangkholeam, Bangkok

No Souvenirs In order to comply with the regulatory guidelines regarding the campaign to decrease/stop giving souvenirs at the Annual General Shareholders' Meeting, the Company would like to allocate this expense for CSR activities. However, the Company still prepares snack and lunch to greet the shareholders and proxies who attend the meeting (1 set per person).



(Translation)

30 March 2018

- Subject:** Invitation to the 2018 Annual General Meeting of Shareholders
- Attention:** Shareholders of Loxley Public Company Limited
- Attachment:**
1. Copy of Minutes of the 2017 Annual General Meeting of Shareholders
 2. Annual Report 2017 in CD-ROM
 3. Profile of the nominated candidates for the election of new directors in replacement of those to be retired by rotation and definitions of independent directors
 4. Profile of proposed Auditors for Year 2018
 5. Profiles of the independent directors proposed by the Company to act as proxy for shareholders
 6. Articles of Association of the Company relating to the Shareholders' Meeting
 7. Documents and evidence for the rights to attend the meeting
 8. 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.)
 9. Map of meeting location
 10. Registration Form (Please bring to the meeting.)
 11. The 2017 Annual Report Requisition Form

The Board of Directors of Loxley Public Company Limited ("the Company") resolved to call a General Meeting of Shareholder for the Year 2018 on Monday, 30 April 2018 at 14:00 hours (registration time at 12:00 hours) at Chao Praya Room, 3rd Floor, Montien Riverside Hotel, no. 372 Rama 3 Road, Bangkhlo, Bangkokholeam, Bangkok, to consider several businesses as per detailed in the following agenda:

Agenda 1 To certify the minutes of the 2017 Annual General Meeting of Shareholders

Facts and Reasons The Minutes of the 2017 Annual General Meeting of Shareholders held on 27 April 2017, was made within 14 days from the date of the Annual General Meeting of Shareholders and submitted to the Stock Exchange of Thailand and the Ministry of Commerce within the period required by law and also posted on the Company's website (www.loxley.co.th) since 11 May 2017.

Board of Directors' Opinion The Board opines that the Minutes of the 2017 Annual General Meeting of Shareholders held on 27 April 2017 has been made correctly and recommends the Meeting to certify the said Minutes (pursuant to Attachment 1).

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 2017

Facts and Reasons The Report of Operating Results of the Company during 2017 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 2017 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 2017

Facts and Reasons The Balance Sheet and Profit and Loss Statement for the year ended on 31 December 2017 have been audited by the Certified Public Accountant and considered by the Audit Committee. Based on the auditor's opinion, except for the possible effects of whether any adjusting entries if the auditor had audited the financial statements of such three associates were presented with qualified opinion, the consolidated and separate financial statements present fairly in all material respects and in accordance with Thai Financial Reporting Standards. The details of which are attached herewith in the Company's 2017 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 2017, which were audited by the Certified Public Accountant and considered by the Audit Committee.

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 2017

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 2017, the Company has net profit totaling Baht 323,411,723. 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 16,171,000 for year 2017. 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 2,264,954,920 shares at the rate of Baht 0.07 per share, totaling Baht 158,546,844.40 which equivalent to 49 percent of the net profit of the year 2017 and in line with the dividend payment policy of the Company.

The dividend comparison for year 2017 and year 2016 are as follows:

Dividend Details	2017 (current proposal)	2016
Net profit (loss) in the separate financial statements (Baht)	323,411,723	303,445,379
Number of shares (Shares)	2,264,954,920	2,264,954,770
Cash dividend (Baht/Share)	0.07	0.07
Total dividend payment (Baht)	158,546,844.40	158,546,833.90
Dividend payment ratio per net profit (%)	49	52

The name of shareholders (Record Date) who are entitled to attend the Annual General Meeting of Shareholders for 2018 and receive the dividend shall be on 14 March 2018. The dividend payment shall be made within 16 May 2018 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 Section 71 of Public Limited Companies Act B.E.2535 and 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. Currently, the Company has 17 directors, there are 6 directors shall retire from office as follows:

- | | |
|---------------------------------|--|
| 1. Dr. Harit Sutabutr | Independent Director / Chairman of the Audit Committee |
| 2. Dr. Supavud Saicheua | Independent Director |
| 3. Mr. Suebtrakul Soonthornthum | Director / Vice Chairman of the Board / Vice Chairman of the Executive Board / Member of the Nominating & Remuneration Committee |
| 4. Mr. Poomchai Lamsam | Director |
| 5. Mr. Vasant Chatikavanij | Director / Vice Chariman of the Executive Board |
| 6. Mr. Petch Wanglee | 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 1 November 2017 – 31 January 2018. The consequence is none of shareholders propose the name of candidates to the Company.

The Nominating and Remuneration Committee's Opinion At the Nominating and Remuneration Committee (NRC) Meeting No. 1/2561 on 21 February 2018, criteria and procedures for nominating directors in compliance with guidelines for selecting the Company's appropriate directors approved by the Board of

Directors have been implemented for recruiting the committee. The procedures are to take into consideration the persons who have knowledge, capability, good working experience, ethics, morality, leadership, vision, and who can devote adequate time beneficial to the Company's operations. The Nominating and Remuneration Committee, without directors who have conflict of interest, saw as appropriate to propose the Shareholders' Meeting to elect directors who retire from office term to resume their office for another term. However, Dr. Harit Sutabutr and Dr. Supavud Saicheua, independent directors, have been appointed as independent directors for over 9 years and been able to retain independence in expressing opinions and in line with related regulations. They are knowledgeable, capable of using their experience and skill for the Company's benefits.

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 Dr. Harit Sutabutr, Dr. Supavud Saicheua, Mr. Suebrakul Soonthornthum, Mr. Poomchai Lamsam, Mr. Vasant Chatikavanij, and Mr. Petch Wanglee to resume their office for another term. The above 6 directors are not directors or executives in other companies/business that may cause conflict of interest with the Company. Besides, the Board has already considered that Dr. Harit Sutabutr and Dr. Supavud Saicheua, independent directors who have been appointed as independent directors for over 9 years, been able to retain independence in expressing opinions and in line with related regulations. They have applied their experience, knowledge and skill beneficial to the Company's operations. The profile 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 2018

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. 1/2561 on 21 February 2018 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 2018.



The details are as follows:

The Remuneration	2018 (Current Proposal)	2017
<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 2018

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. 1/2561 on 22 February 2018 considered appointing KPMG Phoomchai Audit Co., Ltd. as the Company's auditing firm. Since KPMG has an internationally accepted performance standard in addition to its expertise in auditing, one can be confident that its audit can proceed with speed, quality, and credibility. In addition, while comparing scope of works with audit fee rate of other companies in the same level, it is assumed that KPMG's audit fee is proper.

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 2018 and approve the audit fees for year 2018 as follows:

1. Ms. Marisa Tharathornbunpakul CPA Registration No. 5752
Auditing during the past 5 years: -None-, or
2. Mr. Charoen Phosamritlert CPA Registration No. 4068
Auditing during the past 5 years: -None-, or
3. Ms. Pornthip Rimdusit CPA Registration No. 5565
Auditing during the past 5 years: -None-

Remarks: The Securities and Exchange Commission requires listed companies to provide the new auditor when the current auditor certified financial statements thoroughly 5 fiscal years. The new auditor can be selected from the

person who is employed by the same audit firm as the current auditor. The current auditor who disqualified to be auditor in the next fiscal year need to leave at least 2 fiscal years before return to the company's auditor.

The above audit firm and 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 auditors to audit and express opinions towards the financial statements of the Company. Moreover, KPMG Phoomchai Audit Co., Ltd. also audits financial statements of the Company's subsidiaries for year 2018. The Company is confident that KPMG Phoomchai Audit Co., Ltd. will finish the auditing in due time since it is a large scale audit firm, having sufficient and appropriate teamworks, including systematic audit plan. The profile of auditors and information representing the auditors' independence are in Attachment 4. It is agreed to propose the Shareholder's Meeting to approve the audit fee for 2018 at Baht 2,410,000, increase of Baht 105,000 from year 2017. The reason of this increase is that the revised Financial Reporting Standards require additional scope of works and disclosure of information in the notes to the financial statements. Details are as follows:

(Unit: Baht)

Financial audit fee and other non-audit fee	2018 (Current Proposal)	2017
Annual and quarterly financial statements audit fee	2,410,000	2,305,000

There is no non-audit fee in the year 2017.

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 other businesses (if any)

The shareholders are hereby invited to attend the said Shareholders' General Meeting for the year 2018 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 8) (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 2018 Annual General Meeting of Shareholders will start at 12:00 hrs. on 30 April 2018.

Yours Sincerely,

Loxley Public Company Limited



(Mr. Pichai Mooputtarak)

Company Secretary

Assigned from the Board of Directors



Remarks:

1. The Company fixed the record date on 14 March 2018 in order to determine the right of shareholders in attending the 2018 Annual General Meeting of Shareholders and receive the dividend.
2. Any shareholder would like to have a 2017 Annual Report in hard copy, please fill in the Requisition Form (pursuant to Attachment 11) and fax to 02-240-3243 or e-mail: pombest@loxley.co.th.
3. The Notice of Meeting and ancillary documents can be retrieved from the website of the Company (www.loxley.co.th) from 30 March 2018.
4. Any shareholder may choose to download Proxy Form A or B or C from the Company website www.loxley.co.th for convenience. (Proxy Form C is only for foreign investors appointing the custodian in Thailand.)



(Translation)

MINUTES OF 2017 ANNUAL GENERAL MEETING OF SHAREHOLDERS

OF

LOXLEY PUBLIC COMPANY LIMITED

.....

Venue

The meeting was held on 27 April 2017 at 14:00 hrs, at Chao Praya Room, 3rd Floor, Montien Riverside Hotel, no. 372 Rama 3 Road, Bangkhlo, Bangkok, Bangkok, Bangkok.

17 Directors present at the Meeting:

- | | | | |
|-----|------------------|---------------|--|
| 1. | Mr. Pairote | Lamsam | Chairman |
| 2. | Mr. Sukit | Wanglee | Vice Chairman |
| 3. | Mr. Dhongchai | Lamsam | Director, Chairman of the Executive Board, and Member of the Nominating & Remuneration Committee |
| 4. | Dr. Harit | Sutabutr | Independent Director and Chairman of the Audit Committee |
| 5. | Dr. Supavud | Saicheua | Independent Director |
| 6. | Mr. Charoon | Chinalai | Independent Director, Member of the Audit Committee, and Chairman of the Nominating & Remuneration Committee |
| 7. | Mr. Joti | Bhokavanij | Independent Director and Member of the Audit Committee |
| 8. | General Vichit | Yathip | Independent Director |
| 9. | Professor Rawat | Chamchalerm | Independent Director |
| 10. | Mr. Suebtrakul | Soonthornthum | Director, Vice Chairman of the Executive Board, and Member of the Nominating & Remuneration Committee |
| 11. | Dr. Jingjai | Hanchanlash | Director and Vice Chairman of the Executive Board |
| 12. | Mr. Poomchai | Lamsam | Director |
| 13. | Mr. Vasant | Chatikavanij | Director and Vice Chairman of the Executive Board |
| 14. | Mr. Suraphand | Bhasitnirandr | Director, Vice Chairman of the Executive Board, and Member of the Nominating & Remuneration Committee |
| 15. | Dr. Sompop | Chareonkul | Director, Vice Chairman of the Executive Board, and Member of the Nominating & Remuneration Committee |
| 16. | Mr. Suroj | Lamsam | Director and President |
| 17. | Mr. Chalermchoke | Lamsam | Director and Managing Director |

2 Auditors from KPMG Phoomchai Audit Ltd present at the Meeting:

- | | | | |
|----|---------------|----------------|--------------------------------------|
| 1. | Mr. Veerachai | Ratanajaratkul | Certified Public Accountant No. 4323 |
| 2. | Ms. Marisa | Tharathornbun | Certified Public Accountant No. 5752 |



Starting the Meeting

Mr. Pairote Lamsam, the Chairman of the Board and Chariman of the Meeting greeted Shareholders before considering any matters contained in the agendas. Mr. Pichai Mooputtarak, the Company Secretary introduced the Board of Directors, Executive Board, Management Board, and auditors present at the Meeting (as the namelist above) in order to give details and answer questions to the Meeting.

Mr. Pichai Mooputtarak, then clarified to the Meeting that as the Company gave the opportunity for shareholders to propose any matters that they considered to be proper for entering into the agenda of the annual general shareholders' meeting, propose candidate for the election to the position of director, and submit enquiries prior to the Meeting. It appeared that there was no shareholder proposing any matter to be the content of the agenda or proposing persons to be considered as directors and submit 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; except agenda no. 5 regarding election for director, shareholders who approved, disapproved or abstained from vote shall cast their vote in the ballot to elect each director. For the vote counting, Ms. Palita Rungsakhon, the assistant auditor, representative from KPMG Phoomchai Audit Ltd would be witness and inspection of the vote counting procedures to the Meeting. 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.

Next, the Company Secretary announced that there were 341 shareholders and proxies; 210 shareholders and 131 proxies present at the Meeting, representing 866,248,147 shares from the total of 2,264,954,770 shares or equal to 38.4136 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 certify the minutes of the 2016 Annual General Meeting of Shareholders

The Chairman proposed to the shareholders to consider and certify the minute of the 2016 Annual General Meeting of Shareholders which was held on 28 April 2016. 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 2016 Annual General Meeting of Shareholders which was held on 28 April 2016 as proposed by the Chairman with the majority votes as follows:

Agree	869,013,057	votes, equal to	99.9974	percent
Disagree	-	votes, equal to	-	percent
Abstained	21,800	votes, equal to	0.0025	percent
Voided	-	votes, equal to	-	percent

of the total votes of shareholders attending the Meeting and having the rights to vote.

Agenda 2 To acknowledge the report of operating results of the Company during 2016

Mr. Suroj Lamsam, President, gave a report on the Company's 2016 performance by separating details into 5 main sections, namely: 1) Changes in the Company's management structure, 2) Summary on 2016 performance with explanation and analysis from the Management (MD & A), 3) Plan for Sustainable Growth, 4) Corporate Social Responsibility and 5) Anti-Corruption Policy and Developments in 2016. Details of each section can be summarized, as follows:

1. Changes in the Company's Management Structure

Changes in the Company's Management structure came into force on 1 January 2017 with establishment of the Management Board to take charge of daily operations and the conduct of businesses under the jurisdiction of the Executive Board and the Company's Board of Directors respectively. There were major changes, namely Mr. Dhongchai Lamsam became Chairman of the Executive Board, Mr. Suroj Lamsam became the President and Mr. Chalermchoke Lamsam became the Managing Director.

The Company's business structure was divided into 4 business lines, as follows:

- 1) Technology Business Line, comprising 7 business groups, i.e. (1) IT Business Group, (2) Telecom Business Group, (3) Technology Business Group, (4) Infrastructure Business Group (5) Construction Business Group, (6) Projects Business Group and (7) Alternative Energy Business Group. The overview operations in the Technology Business Line are engagement in electrical systems, public utility, infrastructure, IT, and construction projects.
- 2) Trading Business Line, comprising 2 business groups, i.e. (1) Trading Business Group with core earnings from work as distributor of consumable products and industrial chemical products, and (2) International Trade Business Group with earnings derived mainly from exportation of consumable products and vehicle-related goods to the Myanmar Republic, the Social Republic of Vietnam and India, etc.
- 3) Service Business Line, with the core business of providing security services in airports, warehouses and airlines with the needs for security services of international standards. Services were also expanded to other target groups such as general security services provided to companies and entities in the private sector.
- 4) Joint Venture Business Line in which the Company entered into joint ventures with other operators in the business that could produce returns and maintain growth on a continuous basis. Major joint ventures comprise



operations to distribute BP – Castrol (Thailand) Limited's lubricant oil and production and distribution of NS BlueScope Group's metallic-coated steel and colour-coated steel, among others.

2. Summary on 2016 performance with explanation and analysis from the Management (MD & A)

To summarize its 2016 performance, earnings of Baht 13,710 million were achieved by the Company and its subsidiaries from sale and service operations which gave a 20% increase over Baht 11,472 million in 2015. On the side of revenue structure, Technology, Trading and Service Business lines earned increased revenues over those of Baht 6,898 million, Baht 3,462 million and Baht 1,112 million in 2015 to Baht 8,524 million, Baht 3,832 million and Baht 1,354 million respectively in 2016. The Company and its subsidiaries, however, generated net profits of Baht 172 million – a drop from Baht 210 million in 2015 as the result of reduced gross margins in view of the fact that with over 60% of the Company's income being derived from tender works for the public sector, changes had been made in the public sector tendering procedure with an increased number of new competitors as well.

On its financial standing at the end of 2016, the Company's Groups recorded Baht 15,710 million of Consolidated Assets, Baht 9,085 million of Consolidated Liability and Baht 6,625 million of Shareholder Equity with Debts to Shareholders Equity ratio of 1.37 times. However, if one takes into account only interest-bearing debts, the said ratio would be 0.54 times only. Financial risks in this respect, however, are still below the average value of other listed companies.

3. Plan for Sustainable Growth

The Technology Business Line had works in-hand with a value of approximately Baht 12,100 million and projects likely to win bids of approximately Baht 14,500 million. Growth opportunities for this sector lie in expansion of its core clientele-base and from implementation of policies pursuant to investment plans in the public sector's mega projects. In this respect, the Company tried to manage risks in the Technology Business Line by building up continuous income from works in various projects such as Digital TV, IT, electricity sub-stations, high-voltage cable transmission lines, construction of roofs for the MRT lines of various colours, and so forth.

95% of revenue in the Trading Business Line came mainly from trading of consumable products and chemical products with the other 5% from international trading where business expansion started to take place in the People's Republic of China and our neighbouring countries. The Trading Business Line was able to generate income for the Company on a regular basis with opportunities to continue with further growth.

The Service Business Line achieved its core revenue from security services provided for airports at Suvarnabhumi, Phuket, U-Tapao for the Airport Authority of Thailand as well as for the private sector airport at Samui. In addition, to reduce the risk of over-dependence on major customers, services were extended to the private sector through security services provided to retail/miscellaneous operators. There are still many opportunities for the Company in this security business because of the capabilities of its teams which had passed international standard tests from the International Civil Aviation Organization (ICAO) and USAPs test on security measures as well as from the growth of low-cost airlines operations.

The Joint Venture Business Line: with a stock of joint-venture companies with good and steady performances in-hand, the Company, likewise, maintained good profit-sharing on a regular basis. This, indeed, can be considered its major profit base with promising trends for continuous growth as the result mainly from the strength of its joint-venture partners and trends of improvement in the economy.

4. CSR Activities

The Company viewed activities which were of benefit to its neighbouring communities, particularly the Penang Market Community which is located around the Company's site, with great importance. Major activities in 2016 were: 1) For the benefits of the Society and Neighbouring Communities: training sessions were arranged to instill awareness and knowledge of fire-prevention for the Penang Market Community, 2) On Education: activities were arranged to build up an inspiration for Education, and to together develop schools to improve the quality of life and give opportunities to disadvantaged youth, 3) On the Environment: voluntary projects continued with activities towards environmental development such as activities to plant corals and Big Cleaning Day with nearby communities, 4) In area of Sports, the Company arranged the Loxley Sports Hero Project with its continuous support for people in the Para Sports circles such that it received the Corporate Outstanding Award for Work in support of Sports for the Disabled in 2016 from the Ministry of Social Development and Human Security on the International Para Sports Day.

5. Anti-Corruption Policy and Developments in 2016

The Company announced its anti-corruption policy in writing as published in its web-site and the Annual Report to enable executives and employees alike to use them as guidelines for their work. In addition, there is also an Audit Committee and Internal Audit Department in the Company to ensure that company performance is in compliance with applicable laws. The Company has participated in various anti-corruption activities on a continuous basis such as activities with anti-corruption organizations and sending its executives and employees to attend training courses relating to anti-corruption policies with work entities in the public sector. The Company has joined up with network allies in a concerted effort to reinforce the sense of ethics in people for the sake of the Nation, Religion and the Monarchy at Wat Dhepsirintarawart and has been evaluated at Level 3 – Established Level on this anti-corruption issue for Thai listed companies for development on a sustainable basis. Currently, it is in the process of studying and preparing itself to join the Thailand's Private Sector Collective Action Coalition Against Corruption (CAC) pursuant to the principles of good corporate governance set out by the Securities and Exchange Commission and the Thai Institute of Directors Association for which it must get itself geared up on a variety of issues. As a multi-business company, however, Loxley will need time to compile and summarize various data such that it would enter the alliance once it is ready to do so.

The Chairman then gave the Meeting the opportunity to raise their queries.

Mr. Staporn Pungnirund, shareholder, commented on a variety of issues. He commended the President for his presentation of the Company's performance and expressed his appreciation on the Company's re-structuring of its organization which heralded in the succession of the new generation. He then proposed that the Company

consider giving its support to new trading allies which have the potential even though they may be still green in their businesses, such as Start Up and the SMEs. Investment in works for the public sector projects must be handled with care as the results could be deleterious if a lot of investment was put in while the contract was not as yet signed and the project was delayed or cancelled by the public sector. He then commented that he did not agree with the wordings in the Auditor's Report on the Company's Financial Statements in the 2016 Annual Report, page 137 that "I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit", that such wordings could mislead shareholders or investors to misunderstand or that the Company could be made to suffer damages because of these wordings, and that the wordings used which would be more correct should be "If I find any defects".

Mr. Veerachai Ratanajaratkul, the Auditor, answered that the said wordings were terms pursuant to auditing standards that had been prescribed, albeit he would take the issue raised by the shareholder for further consultation with the Accountancy Professional Council. He also said that, normally, if any error was found in the Company's Financial Statements, or if there were any material defects in the Internal Control system, the Auditor would have to report them to the Audit Committee and that from his audit, he did not find any error in Loxley Plc.'s 2016 Financial Statements.

Mr. Staporn Pungnirand, shareholder, added that, even on this issue of increased auditing fee which inferred that the Auditor had an increased burden as the result of changes in accounting standards, he has, however, consulted the Accountancy Professional Council and was informed that such were not reasons that could be upheld.

Mr. Chaiyos Archakul, shareholder, raised this issue that, from data in the 2016 Annual Report, pages 123-124, the revenue structure was presented separately for each Business Line and he would like to suggest that the Company presents a structure of expenditures separately for each Business Line at the same time such that the weak or strong points in each Business Line could be identified accordingly.

Mr. Supat Karachalkul, First Executive Vice President and Chief Financial Officer explained that, according to accounting standards, the Company was required to disclose the results of its operations, both revenue and expenditures pertinent to the Business Lines which are of significance. The Company has accordingly disclosed such information in the Remarks to the Financial Statements, clause 28, page 220 in its 2016 Annual Report. However, disclosure of its operating results and expenses for each Business Line might let its competitors see details that would not be to the Company's advantage. He would nevertheless accept the suggestion for further consideration to see what additional disclosure could be made.

Mr. Suebtrakul Soonthornthum thanked Mr. Staporn Pungnirand for his comments regarding presentation of the Auditor's Report. This style of writing was adopted pursuant to accounting standards. At any rate, in points of fact, the Auditor did not find any significant deficiencies in the Internal Control system after working through his audit. He would, therefore, ask this to be recorded in the Meeting's minutes such that shareholders who were not present at this Meeting could correctly understand the matter.

No questions raised by the shareholders.

The Meeting acknowledged the operating result for 2016.

Agenda 3 To consider and approve the audited Balance Sheet and Profit and Loss Statement for the year ended 31 December 2016

The Chairman requested the shareholders to consider the Balance Sheet and Profit and Loss Statement for the year ended 31 December 2016 audited by the Company's certified auditor and considered by the audit committee as presented in the 2016 annual report already submitted to the shareholders.

Mr. Staporn Pungnirand, shareholder, asked about financial ratios disclosed in the 2016 Annual Report, page 131 as he found that the average period of debt collection was about 100 days beyond the period for repayment whereas it could be balanced up if software programmes were introduced to help manage these in-out payments. As for rates of shareholder equity and ratios illustrating performance efficiency that had been declining on a regular basis, consideration should be given by the Company on this issue of assets management to see whether or not they were cost-effective vis-à-vis its investment outlay. In addition, he asked about analysis concerning the age of trade receivables -- that duration for debts repayment, be that from an individual or a related entity, should not be more than 12 months as otherwise the Company would have to bear greater cost burden beside having to make provisioning for debts doubtful as loss as well.

Mr. Suebtrakul Soontornthum said that such period for debts repayment was stretched because the Company dealt mainly with government work units most of which meet with delays in discharging their debts. The Company has, however, been given the policy by the Independent Directors and the Audit Committee to closely monitor this issue.

Mr. Supat Karachalkul explained that as for the ratio showing performance efficiency which has declined, the Company had not greatly increased its investment in assets albeit this came about as the result of a drop of net profits in 2016 which led likewise to a drop in the ratio. And, on this flexibility ratio where collection and repayment periods were not balanced, this was mainly because of the outstanding debts from a major debtor, i.e. the Office of the Welfare of the Promotion Commission for Teachers and Education Personnel ("OTEP") last year. If this sum of debts were taken out of the 2016 computation, the relevant period would go back to normal.

Mr. Chaiyos Archakul, shareholder, asked if such debts were those from the Office of the Welfare of the Promotion Commission for Teachers and Education Personnel or not. If so, how much would this account for the sum of Debts Doubtful as Loss. Mr Supat answered that the long-overdue outstanding debts were those from the OTEP which had executed trading contracts with one subsidiary and had an overdue repayment over 6 months of Baht 1,274.69 million as already disclosed in the 2016 Annual Report, page 182. However, partial re-payment of Baht 77.69 million had been made in steps to the subsidiary which was now in the process of taking legal action and closely following up with repayment calls. The Company's management and the subsidiary believed that they would receive full repayment of the said sum such that, as at 31 December 2016, no provisioning was made for the said sum as Debts Doubtful as Loss. Moreover, on questions concerning debts from individuals or related ventures

with overdue repayment of over 12 months for 95% of Baht 293 million, he explained that the above sum of debts arose as the result of investment made to install online lottery distribution system and equipment. This was outstanding debt receivable from Loxley GTECH Technology Co., Ltd. for which a provisioning has been made by the Company for the full sum as Debts Doubtful as Loss. As Loxley GTECH Technology Co., Ltd. had not been officially contacted by the Government Lottery Office concerning the project's progress, the duration for the online lottery distribution start-up could not, therefore, be clearly ascertained.

Mr. Vichian Panametha, shareholder, raised a question that how come there was such variance between the figures of net profits in the Consolidated and Separate Statement of Income. In other words, he would like to know why net profits from Consolidated Statement of Income were less than those for Separate Statement of Income. Mr. Supat explained that this was the result of differences in inventory accounting principles. According to accounting standards, revenue from dividend payments from subsidiaries and associated companies may not be recorded as revenue in the Consolidated Statement of Income and would, instead, be recorded in the Consolidated Statement of Income as revenue from subsidiaries and associated companies by the equity method, and in this case, equity in subsidiaries and associated companies in the 2016 Consolidated Financial Statements were less than dividend revenue. In other words, dividend revenue in the Separate Financial Statements were revenue paid, in one part, out of accumulated profits from the preceding year while equity in the Consolidated Financial Statements came from the current year's operating results.

Mr. Chaiyos Archakul, shareholder, raised this query: profits for the first 3 quarters of 2016 were 12 satangs per share, albeit this dropped to 8 satangs per share for the 4/2016 Quarter. What were the reasons for this. Mr. Supat explained that the Company achieved net profits of Baht 275 million from its performance during the first 9 months and Baht 172 million at the end of 2016 with a loss of Baht 103 million in the 4/2016 Quarter. Main reasons for such net loss in net profits came from Project Works in the Technology Business Line where business structure was adjusted with dissolution/amalgamation of some companies in the Group which were running at a loss such that there were expenses incurred in connection with payment of severance pay to employees. And, in the 4/2016 Quarter, a provisioning of Baht 78 million was set for Debts Doubtful as Loss pursuant to this principle of caution on debtors with liquidity problems that were likely to stop repaying their debts during the year despite their partial installed repayments.

Mr. Vichian Panameta, shareholder asked if, in the overall, the Company had achieved profits or loss. Mr. Suebtrakul summarized that there were loss in the 4/2016 Quarter as the result of 1) the Company's conservative policy such that provisioning were made for longstanding debt receivables, and 2) the Company's business operations.

No questions raised by the shareholders.

The Meeting had a resolution to approve the audited Balance Sheet and Profit and Loss Statement for the year ended 31 December 2016 as proposed by the Chairman with the majority of votes as follows:



Agree	852,697,977	votes, equal to	97.6549	percent
Disagree	20,454,441	votes, equal to	2.3425	percent
Abstained	21,800	votes, equal to	0.0024	percent
Voided	-	votes, equal to	-	percent

of the total votes of shareholders attending the Meeting and having the rights to vote.

Agenda 4 To consider and approve the profit allocation as legal reserves and dividend payment for the Company's operation of 2016

The Chairman stated in the Meeting that the operating results of the Company for the year ended 31 December 2016 were at the net profit of Baht 303,445,379 in the separate financial statements. According to the Public Limited Companies Act, 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. Therefore, the profit was proposed to be allocated for Baht 15,173,000 as legal reserves for year 2016 or 5% of its net profit. In addition, according to the Company's policy to make dividend payments of at least 40% of its net profits after corporate tax of individual financial statement and all reserves as stated in the Company's regulations and related laws, the Company also considers its financial status, cash flow, investment plans, business plan and other conditions and limitations (if any). The Board of Directors considered that regarding the net profit above the Company proposed to distribute dividend from the operating results of 2016 to the shareholder totaling 2,264,954,770 shares at the rate of Baht 0.07 per share, amounted Baht 158,546,834, which equivalent to 52 percent of the net profit of the year 2016. Anyhow the total dividend would be subject to the withholding tax in accordance with the rate prescribed by the law. The Company set to determine the shareholders eligible to receive the dividend (Record Date) on 22 March 2017 and the list of shareholders would be collected in accordance with Section 225 of the Securities and Stock Exchange Act B.E.2535 through closing share registry book for any share transfer on 23 March 2017. The dividend payment was set on 16 May 2017. So the Meeting was asked to approve the allocation of the profit as a legal reserve and to approve the dividend payment as proposed.

No questions raised by the shareholders.

The Meeting had a resolution to approve the profit allocation of Baht 15,173,000 as legal reserves and the dividend payment to shareholders of 2,264,954,770 shares at the rate of Baht 0.07 per share for the Company's operation of 2016 with the majority of votes as follows:

Agree	873,206,793	votes, equal to	99.9984	percent
Disagree	13,700	votes, equal to	0.0015	percent
Abstained	-	votes, equal to	-	percent
Voided	-	votes, equal to	-	percent

of the total votes of shareholders attending the Meeting and having the rights to vote.

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

Mr. Dhongchai Lamsam, Director of the Nominating & Remuneration Committee, handled this agenda on behalf of Mr. Charoon Chinalai, Chairman of the Nominating & Remuneration Committee, informed to the Meeting that 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. Therefore, it was required to elect or re-elect directors to replace those retiring by rotation.

Anyhow, the Company declared in its website inviting the shareholders to propose the persons' names that they considered that the persons had proper qualifications to be selected to be the directors in advance from 1 November 2016 - 31 January 2017; it appeared that there was no shareholder proposing any person to be considered and elected to be the directors; the Meeting was informed.

In 2017, there were 5 directors shall retire from office and proposed to be directors again as follows:

- | | | |
|--------------------|-------------|---|
| 1. Mr. Pairote | Lamsam | Chairman |
| 2. Mr. Charoon | Chinalai | Independent Director, Member of the Audit Committee, and
Chairman of the Nominating & Remuneration Committee |
| 3. Mr. Joti | Bhokavanij | Independent Director and Member of the Audit Committee |
| 4. General Vichit | Yathip | Independent Director |
| 5. Professor Rawat | Chamchalerm | Independent Director |

The Nominating & Remuneration Committee had duly considered the matter and was of the opinion that all these 5 directors were duly qualified pursuant to rules and process governing Director Nomination. Such directors due to retire at the end of their term were entitled to be re-appointed for another term. Moreover, for Mr. Charoon Chinalai, the Company's Independent Director, he has been holding the position of Independent Director for more than 9 years because of his knowledge, capabilities and experience and has throughout been rendering advice to the Company's benefits. It was the Committee's opinion that he could still be of further help to the Company and felt, therefore, it appropriate to nominate him as the Company's Independent Director for another term. Profiles of these 5 directors were enclosed by the Company with its Invitation to the Meeting. In this process to appoint directors to replace those retiring at the end of their term, such retiring directors could be re-appointed to their positions as before as there were no other nominations from shareholders. Thus, the Board Meeting resolved to propose that the Shareholders Meeting consider re-appointing all directors who were retiring at the end of their term to their positions for another term. The Meeting was thus asked to consider the matter.

Mr. Dhongchai Lamsam, Member of the Nominating & Remuneration Committee, requested the Meeting to consider and elect directors in replacing for the directors retiring in rotation on individual basis. The shareholders could use their discretion to consider the qualifications of each director who had to leave the position in rotation and such director was proposed to be elected to be a director for another term fully, precisely and with transparency; and it complied with the good corporate governance practice and in order that it would correspond



to the recommendation of the Securities and Exchange Commission (SEC) who wished to have transparent voting in the election of the directors in counting of the vote, the ballots would be collected, all agreeing, disagreeing and abstaining; the shareholders should vote in the ballots to elect the director on individual basis.

No questions raised by the shareholders.

The Meeting resolved to approve the appointment of the directors individually nominated by the Director of Nominating & Remuneration Committee, with the majority of votes as follows:

- 1) To appoint Mr. Pairote Lamsam to assume the directorship for another term with the majority of votes as follows:

Agree	822,219,512	votes, equal to	94.1594	percent
Disagree	21,800	votes, equal to	0.0024	percent
Abstained	50,769,181	votes, equal to	5.8140	percent
Voided	210,000	votes, equal to	0.0240	percent

of the total votes of shareholders attending the Meeting and having the rights to vote.

(Mr. Pairote Lamsam abstained.)

- 2) To appoint Mr. Charoon Chinalai to assume the directorship for another term with the majority of votes as follows:

Agree	855,182,343	votes, equal to	97.9342	percent
Disagree	1,771,450	votes, equal to	0.2028	percent
Abstained	16,266,700	votes, equal to	1.8628	percent
Voided	-	votes, equal to	-	percent

of the total votes of shareholders attending the Meeting and having the rights to vote.

- 3) To appoint Mr. Joti Bhokavanij to assume the directorship for another term with the majority of votes as follows:

Agree	856,931,993	votes, equal to	98.1346	percent
Disagree	21,800	votes, equal to	0.0024	percent
Abstained	16,266,700	votes, equal to	1.8628	percent
Voided	-	votes, equal to	-	percent

of the total votes of shareholders attending the Meeting and having the rights to vote.

- 4) To appoint General Vichit Yathip to assume the directorship for another term with the majority of votes as follows:

Agree	856,931,993	votes, equal to	98.1346	percent
Disagree	21,800	votes, equal to	0.0024	percent
Abstained	16,266,700	votes, equal to	1.8628	percent
Voided	-	votes, equal to	-	percent



of the total votes of shareholders attending the Meeting and having the rights to vote.

- 5) To appoint Professor Rawat Chamchalerm to assume the directorship for another term with the majority of votes as follows:

Agree	856,931,993	votes, equal to	98.1346	percent
Disagree	21,800	votes, equal to	0.0024	percent
Abstained	16,266,700	votes, equal to	1.8628	percent
Voided	-	votes, equal to	-	percent

of the total votes of shareholders attending the Meeting and having the rights to vote.

Agenda 6 To Consider and approve the remuneration for the directors of 2017

Mr. Dhongchai Lamsam, Director of the Nominating & Remuneration Committee, handled this agenda on behalf of Mr. Charoon Chinalai, Chairman of the Nominating & Remuneration Committee, stated that the remuneration for the directors of 2017 was approved by the Nominating & Remuneration Committee by considering the directors' remuneration to be in line with the Company's performance and equitable with the market and industry standards matching with directors' responsibilities and growth of the Company's profit. For the remuneration, it was realized that all directors have performed their duties with diligence, endeavor, and dedication to the Company while the Company has various business areas. In order to motivate and retain the directors in accordance with good governance practices, the Nominating & Remuneration Committee has considered proposing for approval the remuneration of directors at the same rate as the year 2016 as follows:

The Remuneration	2017 (Current Proposal)	2016
<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

However, any director who has performed duties as the Company's staff or member in any subcommittee as required by the SEC. He/she would have additional remuneration as the case may be.



No questions raised by the shareholders.

The Meeting had a resolution to approve the remuneration for the directors of 2017 as proposed, by not less than two-third of votes as follows:

Agree	875,151,193	votes, equal to	99.9872	percent
Disagree	32,300	votes, equal to	0.0036	percent
Abstained	79,700	votes, equal to	0.0091	percent
Voided	-	votes, equal to	-	percent

of the total votes of shareholders attending the Meeting and having the rights to vote.

Agenda 7 To consider and appoint auditors and fix their remuneration for the year 2017

Dr. Harit Sutabutr, Chairman of the Audit Committee, thanked shareholders for their queries on the Auditor’s report. He continued that, in compliance with Section 120 of the Public Limited Companies Act, B.E. 2535 and Article 32 of the Company’s Articles of Association requiring the Company’s auditor to be appointed each year and his/her remuneration to be determined by the general meeting of shareholders, the Audit Committee had given due consideration on the auditor duly qualified pursuant to criteria set up by the Securities and Exchange Commission and had resolved to appoint the auditor from KPMG Phoomchai Auditing Co., Ltd., as the Company’s 2017 auditor as the said company has the expertise to conduct auditing works with standards acceptable internationally and has throughout discharged its work well. It has adequate and suitable teams to accept large-scale auditing works such as those from Loxley PLC. And, its auditing fees were not higher when compared with those from other firms with similar qualities and size. This gave us the confidence that their auditing work on Loxley Plc would be completed as scheduled with the quality and creditability such that it was duly submitted to the Company’s Board of Directors. Therefore, the Board of Directors had resolution to propose 1) Mr. Veerachai Ratanajaratkul CPA No. 4323 or 2) Mr. Charoen Phosamritlert CPA No. 4068 or 3) Ms. Marisa Tharathornbunpakul CPA No. 5752 from KPMG Phoomchai Audit Ltd as the Company’s auditor for 2017. Mr. Veerachai Ratanajaratkul signed the Company’s 2013 - 2016 financial statements and showed good performance as an auditor. 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 four 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 2017 at Baht 2,305,000 which is the same rate as the year 2016 as follows:

(Unit: Baht)

Audit fee and other non-audit fee	2017 (Current Proposal)	2016
Annual and quarterly financial statements audit fee	2,305,000	2,305,000

There is no non-audit fee in the year 2016.



No questions raised by the shareholders.

The Meeting had a resolution to approve auditors from KPMG Phoomchai Audit Ltd as the Company's auditor for 2017 and the audit fee for 2017 totaling of Baht 2,305,000 which is the same rate as the year 2016 with the majority of votes as follows:

Agree	873,333,593	votes, equal to	99.7783	percent
Disagree	21,800	votes, equal to	0.0024	percent
Abstained	1,918,000	votes, equal to	0.2191	percent
Voided	-	votes, equal to	-	percent

of the total votes of shareholders attending the Meeting and having the rights to vote.

Agenda 8 To consider other businesses (if any)

Mr. Chaiyos Archakul, shareholder, asked if provisioning for debts doubtful as loss would have to be made every year for the OTEP's debts of Baht 1,281 million or not. Mr. Suroj Lamsam replied that the Company has not as yet made any provisioning for debts doubtful as loss for them. The management was confident, however, that it could follow up on this debt recovery as the OTEP has already acknowledged the conditions of indebtedness and has already made installed repayment of some parts for them. Mr. Pichai Mooputtarak added that the subsidiary had already entered action in court against the OTEP with ensuing discussions and that there was a chance for the debts to be recovered such that there was no need to make a provisioning for this sum as debts doubtful as loss.

Mr. Chaiyos Archakul, shareholder, asked about progress on the Online Lottery Project. Mr. Suroj Lamsam said that, at this point in time, the Government Lottery Office was in the process of revising the law to enable the online lottery project to go ahead. And, Loxley GTECH Technology Co., Ltd. has not as yet been notified to cancel its works on the online lottery project

Mr. Chaiyos Archakul, shareholder, asked about progress on the electric bus project with LB EV Co., Ltd., and whether the Company would be manufacturing the batteries as well or not. Mr. Chalermchoke Lamsam, Managing Director, explained that the Tender Project for the BMTA's electric buses had been adjourned as the BMTA needed to see through the issue of NGV buses first. As for batteries manufacture, there must be quite a reasonably large demand for them first before we could consider the matter. If the Company won the tender for the said works, additional consideration could be made then about the batteries

Mr. Suthep Chatchawarnpand, shareholder, raised a question about security personnel of ASM Security Management Co., Ltd. as to what was the ratio of their male:female employees. Were there any foreign employees and how were employees trained. Mr. Karn Thongyai, Managing Director of ASM Security Management Co., Ltd. explained that the ratio was 80%:20% of male:female employees as airports were subject to ICAO rules requiring female passengers to be searched by female security personnel. The Company did not employ foreign security personnel as the Security Act has raised the professional standards for the Security Profession to be engaged only by Thai nationals without any criminal records/sexual offenses. They must go through basic training processes with the exception of airport services which are subjected to more stringent rules.



No shareholders raised any issued. The Chairman thanked and declared the Meeting adjourned at 16:10 hrs.

Signature _____ Pairote Lamsam _____ Chairman

(Mr. Pairote Lamsam)

Signature _____ Pichai Mooputtarak _____ Company Secretary

(Mr. Pichai Mooputtarak)

Profile of the nominated candidates for the election of new directors in replacement of those to be retired by rotation

1. Dr. Harit Sutabutr

<p>Age : 81 years</p> <p>Nationality : Thai</p> <p>Position Proposed : Independent Director</p> <p>Current Position : Independent Director, Chairman of the Audit Committee</p> <p>Years of Directorship : 25 years (Since 1 April 1993)</p> <p>Education : Ph.D. Mechanical Engineering, University of California, Berkeley</p> <p>Training : Director Accreditation Program 16/2004, Thai Institute of Directors Association</p> <p>Expertise : Engineering and Management</p> <p>Nomination Principle : In accordance with the consent of Nominating and Remuneration Committee, the nominated candidate is qualified as required by the Public Company Limited Act B.E. 2535 and has knowledge, capabilities; experience related to the Company's business operation, including passed the Board's consideration that having appropriate qualifications to be the Company's Independent Director who will be able to express independent opinions and be in line with the concerned rules.</p>	
--	---

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

Shareholding in LOXLEY: 55,125 shares or 0.002%

Shareholding of Spouse or Underage Children: None

Family Relation with Other Directors: None

Board Member/Management in Other Listed Companies: None

Position in Other Non-Listed Companies/Organizations: (2)

2002-present Senior Adviser to the President, National Science and Technology Development Agency

1998-present Vice Chairman of the University Council King Mongkut's University Technology Thonburi

5-year Past Experiences and/or Remarkable Positions: None

Record of transactions which may result in conflict of interest or business competition against Loxley: None

Number of Attendance Meeting in 2017:


Meeting	Number of Meetings
Board of Directors	8/8
Audit Committee	5/5
2017 Annual General Meeting of Shareholders	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.

2. Dr. Supavud Saicheua

Age	: 61 years	
Nationality	: Thai	
Position Proposed	: Independent Director	
Current Position	: Independent Director	
Years of Directorship	: 11 years (Since 28 February 2007)	
Education	: - Ph.D. in Economics, University of Hawaii at Manoa, U.S.A. - M.A. in Economics, University of the Philippines (Diliman), Philippines - B.A. in Economics, Victoria University of Wellington, New Zealand	
Training	: Director Accreditation Program 36/2005, Thai Institute of Directors Association	
Expertise	: Economics and Management	
Nomination Principle	: In accordance with the consent of Nominating and Remuneration Committee, the nominated candidate is qualified as required by the Public Company Limited Act B.E. 2535 and has knowledge, capabilities; experience related to the Company's business operation, including passed the Board's consideration that having appropriate qualifications to be the Company's Independent Director who will be able to express independent opinions and be in line with the concerned rules.	

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

Shareholding in LOXLEY: None

Shareholding of Spouse or Underage Children: None

Family Relation with Other Directors: None

Board Member/Management in Other Listed Companies : (1)

2005-present Executive Director, Managing Director (Head of Research), Phatra Securities Plc

Position in Other Non-Listed Companies/Organizations: (3)

2017 Expert Member of Investment Committee Government Pension Fund

2006 - present Sub-Committee, The National Economic and Social Development Board (NESDB)

2006 - present Trustee, Kenan Institute Asia

5-year Past Experiences and/or Remarkable Positions:

2013 - 2016 Special Expert, Thailand Creative Economy Agency

2012 - 2016 Advisor of Investment Committee Government Pension Fund

2011 - 2014 Commission Member, Office of the Police Commission

2011 - 2013 Committee, Strategic Committee for Reconstruction and Future Development

2008 - 2011 Investment Expert of Investment Committee Government Pension Fund

Record of transactions which may result in conflict of interest or business competition against Loxley: None

Number of Attendance Meeting in 2017:

Meeting	Number of Meetings
Board of Directors	8/8
2017 Annual General Meeting of Shareholders	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.

3. Mr. Suetrakul Soonthornthum

Age : 75 years

Nationality : Thai

Position Proposed : Director

Current Position : Director, Vice Chairman of the Board, Vice Chairman of the Executive Board, and Member of the Nominating & Remuneration Committee

Years of Directorship : 25 years (Since 1 April 1993)

Education : - MBIM, Hon.Dlitt : Curtin University, Australia
 - PMD. Havard University, Graduate School of Business Administration, U.S.A.

Training : - National Defense College - Thailand
 - Director Accreditation Program 17/2004, Thai Institute of Directors Association

Expertise : Accounting and Management

Nomination Principle : In accordance with the consent of Nominating and Remuneration Committee, the nominated candidate is qualified as required by the Public Company Limited Act B.E. 2535 and has knowledge, capabilities; experience related to the Company's business operation, including passed the Board's consideration that having appropriate qualifications to be the Company's Director.



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 Year: None

Shareholding in LOXLEY: None

Shareholding of Spouse or Underage Children: None

Family Relation with Other Directors: None

Board Member/Management in Other Listed Companies : (3)

2016-present Chairman of the Audit Committee, Phatra Leasing Plc.

2000-present Chairman, Muang Thai Real Estate Plc

1996-present Independent Director, Vanachai Group Plc



Position in Other Non-Listed Companies/Organizations: (12)

- 2013-present Director, BlueScope Buildings (Thailand) Limited
- 2012-present Independent Director, Muang Thai Life Assurance Plc
- 2010-present Director, Loxley Joint and Hold Co., Ltd.
- 2004-present Director, United Overseas Bank (Thai) Plc / Banking service
- 1999-present Director, BP-Castrol (Thailand) Limited
- 1994-present Director, Loxley Property Development Co., Ltd.
- 1992-present Director, Foseco (Thailand) Limited
- 1990-present Director, Ekpavee Co., Ltd.
- 1987-present Chairman, NS BlueScope (Thailand) Limited
- 1987-present Director, NS BlueScope Lysaght (Thailand) Limited
- 1977-present Director, Loxley Trading Co., Ltd.
- 1972-present Director, Zin Suapah Co., Ltd.

5-year Past Experiences and/or Remarkable Positions:

- 2006-2017 Director, ASM Security Management Co., Ltd.
- 2004-2017 Director, Data Mining Co., Ltd.
- 2006-2016 Director, Loxley Global Co., Ltd.
- 2003-2016 Director, Loxley GTECH Technology Co., Ltd.
- 1993-2016 Senior Executive Vice President, Loxley Plc

Record of transactions which may result in conflict of interest or business competition against Loxley: None

Number of Attendance Meeting in 2017:

Meeting	Number of Meetings
Board of Directors	7/8
Nominating & Remuneration Committee	2/2
2017 Annual General Meeting of Shareholders	1/1

4. Mr. Poomchai Lamsam

Age : 69 years
 Nationality : Thai
 Position Proposed : Director
 Current Position : Director
 Years of Directorship : 25 years (Since 1 April 1993)



Education : - B.A. Political Science, (1973) University of Colorado, U.S.A.
 - Strayer College, U.S.A.
 - Trent College, England

Training : Director Accreditation Program 28/2004, Thai Institute of Directors Association

Expertise : Management

Nomination Principle : In accordance with the consent of Nominating and Remuneration Committee, the nominated candidate is qualified as required by the Public Company Limited Act B.E. 2535 and has knowledge, capabilities; experience related to the Company's business operation, including passed the Board's consideration that having appropriate qualifications to be the Company's Director.

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

Shareholding in LOXLEY: 1,050,000 shares or 0.05%

Shareholding of Spouse or Underage Children : 58,012 shares or 0.02%

Family Relation with Other Directors : Brother of Mr. Dhongchai Lamsam, Brother-in-law of Dr. Jingjai Hanchanlash, Uncle of Mr. Vasant Chatikavanij, Mr. Suroj Lamsam, and Mr. Chalermchoke Lamsam

Board Member/Management in Other Listed Companies : (2)

- 2010-present Advisor, Muang Thai Insurance Plc.
- 1987-present Vice Chairman, Phatra Leasing Plc.

Position in Other Non-Listed Companies/Organizations: (3)

- 2010-present Director and Advisor, Muang Thai Life Assurance Plc.
- 2010-present Director, Muangthai Holding Co., Ltd.
- 1988-present Director, Muangthai Real Estate Plc.

5-year Past Experiences and/or Remarkable Positions: None

Record of transactions which may result in conflict of interest or business competition against Loxley: None

Number of Attendance Meeting in 2017:

Meeting	Number of Meetings
Board of Directors	5/8
2017 Annual General Meeting of Shareholders	1/1

5. Mr. Vasant Chatikavanij

Age	: 61 years	
Nationality	: Thai	
Position Proposed	: Director	
Current Position	: Director, Vice Chairman of the Executive Board	
Years of Directorship	: 25 years (Since 1 April 1993)	
Education	: - M.S. Chemical Engineering, Lehigh University, U.S.A. - B.S.E. Chemical Engineering, Princeton University, U.S.A.	
Training	: Director Accreditation Program 12/2004, Thai Institute of Directors Association	
Expertise	: Engineering and Management	
Nomination Principle	: In accordance with the consent of Nominating and Remuneration Committee, the nominated candidate is qualified as required by the Public Company Limited Act B.E. 2535 and has knowledge, capabilities; experience related to the Company's business operation, including passed the Board's consideration that having appropriate qualifications to be the Company's Director.	

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

Shareholding in LOXLEY: 2,242,478 shares or 0.10%

Shareholding of Spouse or Underage Children: None

Family Relation with Other Directors : Nephew of Mr. Dhongchai Lamsam, Mr. Poomchai Lamsam and Dr. Jingjai Hanchanlash, Cousin of Mr. Suroj Lamsam and Mr. Chalermchoke Lamsam

Board Member/Management in Other Listed Companies : None

Position in Other Non-Listed Companies/Organizations: (16)

2017-present	Director, Loxley Environmental Dynamic Co., Ltd.
2016-Present	Director, Loxley Simulation Technology Co., Ltd.
2016-present	Director, LWSN Co., Ltd.
2016-present	Director, LWTN Co., Ltd.
2013-present	Director, Loxley Wireless Plc
2012-present	Director, Loxley & AIT Holding Co., Ltd.
2012-Present	Director, Khaoyai Pattana Thee Din Co., Ltd.
2007-present	Director, Mobile Innovation Co., Ltd.
2009-present	Director, Muangthai Asset Co., Ltd.
2007-present	Director, Mobile Innovation Co., Ltd.
2007-present	Director, Point Asia Land Co., Ltd.
1999-present	Chairman, Loxley Orbit Plc.
1995-present	Director, Eximnet Co., Ltd.
1992-present	Director, Lopburi Carp Co., Ltd.
1990-present	Director, Ekpavee Co., Ltd.

1981-present Director, Loxley International Co., Ltd.

5-year Past Experiences and/or Remarkable Positions:

1995-2017 Director, Data Mining Co., Ltd.
 2006-2016 Chairman, NetONE Network Solution Co., Ltd.
 1993-2016 Senior Executive Vice President, Loxley Plc.
 1993-2016 Chairman, LOXBIT Plc.
 1989-2016 Director, Loxley Property Development Co., Ltd.
 2008-2014 Director, Ecartstudio Co., Ltd.

Record of transactions which may result in conflict of interest or business competition against Loxley: None

Number of Attendance Meeting in 2017:

Meeting	Number of Meetings
Board of Directors	7/8
2017 Annual General Meeting of Shareholders	1/1

6. Mr. Petch Wanglee

Age : 55 years

Nationality : Thai

Position Proposed : Director

Current Position : Director

Years of Directorship : 2 months (Since 23 February 2018)

Education : - Master Degree in Business Administration, Babson College, U.S.A.
 - Bachelor Degree in Business Administration, University of Hartford, U.S.A.

Training : - Politics and Government in Democratic Systems for Executive class 9, King Prajadhipok's Institute
 - National Defence Program, Joint Public Private Sectors, Class 22, The National Defence College
 - Top Management Program, Class 17, Capital Market Academy
 - Top Management Program, Class 11, Thailand Energy Academy

Expertise : Management

Nomination Principle : In accordance with the consent of Nominating and Remuneration Committee, the nominated candidate is qualified as required by the Public Company Limited Act B.E. 2535 and has knowledge, capabilities; experience related to the Company's business operation, including passed the Board's consideration that having appropriate qualifications to be the Company's Director.



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

Shareholding in LOXLEY : None



Shareholding of Spouse or Underage Children : None

Family Relation with Other Directors : None

Board Member/Management in Other Listed Companies : None

Position in Other Non-Listed Companies/Organizations: (11)

2016-present	Senior Executive Vice President, Thanakorn Vegetable Oil Products Co., Ltd.
2014-present	Director, Sitthinan Co., Ltd.
2007-present	Director, Loxley Trading Co., Ltd.
2006-present	Secretary to Soybean and Rice Bran Oil Processor Association
2006-present	Director, C.E.S. Co., Ltd.
2004-present	Director, Poonphol Co., Ltd.
2004-present	Director, Poon Udom Co., Ltd.
2003-present	Director, PPM Holding Co., Ltd.
2000-present	Director, Pirakit Co., Ltd.
1994-present	Director, Poon Pipat Co., Ltd.
1991-present	Director, Rangsit Ruam Patana Co., Ltd.

5-year Past Experiences and/or Remarkable Positions:

2012-2015	Deputy Managing Director, Thanakorn Vegetable Oil Products Co., Ltd.
2006-2011	Assistant Managing Director, Thanakorn Vegetable Oil Products Co., Ltd.
2004-2006	Trade Director, Poonphol Co., Ltd.
2000-2003	Deputy Trade Director, Poonphol Co., Ltd.
1999-2000	Asset Product Manager, Standard Chartered Bank Nakornthon

Record of transactions which may result in conflict of interest or business competition against Loxley: None

Number of Attendance Meeting in 2017: None (The appointment to be director was on 23 February 2018.)

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.

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

Profile of proposed Auditors for Year 2018
--

Name	Miss Marisa Tharathornbunpakul
Company	KPMG Phoomchai Audit Ltd.
CPA License Number	5752
Experience in Auditing (year)	22 years
Position	Audit Partner

**Professional qualifications**

- A member of the Federation of Accounting Professions of Thailand
- Certified Public Accountant, Federation of Accounting Professions of Thailand
- Authorized Auditor, The Securities and Exchange Commission, Thailand

Education

- MBA, Executive MBA - Thammasat University
- BBA, Accounting - Assumption University

Professional experiences

- Audit Partner - KPMG Phoomchai Audit Ltd.
- Experience in Auditing since 1995

Conflicts of any interests other than auditing services with the Company / subsidiaries / associates or joint ventures which may result in the inability to act as independent auditor.

- None -

Contact Details:

Email: marisa@kpmg.co.th

Telephone: 02 677 2000 ext. 2363 / 2020

Fax: 02 677 2222

Profile of proposed Auditors for Year 2018
--

Name	Mr. Charoen Phosamritlert
Company	KPMG Phoomchai Audit Ltd.
CPA License Number	4068
Experience in Auditing (year)	30 years
Position	Audit Partner

**Professional qualifications**

- Vice Chairman of Auditing Development Profession Committee, Federation of Accounting Professions of Thailand
- Sub-committee of Auditing CPA examination Committee, Federation of Accounting Professions of Thailand
- Sub-committee of Auditing TSQC1 Committee, Federation of Accounting Professions of Thailand
- Sub-committee of CPA Examination Management 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
- Authorized Auditor, The Securities and Exchange Commission, Thailand

Education

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

Professional experiences

- Audit Partner - KPMG Phoomchai Audit Ltd.
- Experience in Auditing since 1987

Conflicts of any interests other than auditing services with the Company / subsidiaries / associates or joint ventures which may result in the inability to act as independent auditor.

- None -

Contact Details:

Email: charoen@kpmg.co.th

Telephone: 02 677 2000 ext. 2130 / 2162

Fax: 02 677 2222

Profile of proposed Auditors for Year 2018
--

Name	Miss Pornthip Rimdusit
Company	KPMG Phoomchai Audit Ltd.
CPA License Number	5565
Experience in Auditing (year)	22 years
Position	Audit Partner

**Professional qualifications**

- A member of the Federation of Accounting Professions of Thailand
- Certified Public Accountant, Federation of Accounting Professions of Thailand
- Authorized Auditor, The Securities and Exchange Commission, Thailand

Education

- Master of Business Administration, Chulalongkorn University
- Bachelor's Degree in Accounting , Kasetsart University

Professional experiences

- Audit Partner - KPMG Phoomchai Audit Ltd.
- Experience in Auditing since 1996

Conflicts of any interests other than auditing services with the Company / subsidiaries / associates or joint ventures which may result in the inability to act as independent auditor.

- None -

Contact Details:

Email: marisa@kpmg.co.th

Telephone: 02 677 2000 ext. 2370 / 2157

Fax: 02 677 2222

Profiles of the independent directors proposed by the Company to act as proxy for shareholders



Name : Dr. Harit Sutabutr
Position : Independent Director / Chairman of the Audit Committee
Age : 81 years
Address : 102 Na Ranong Road, KlongToey, KlongToey, Bangkok 10110
Conflict of interest in any agenda of the meeting: Agenda 5



Name : Dr. Supavud Saicheua
Position : Independent Director
Age : 61 years
Address : 102 Na Ranong Road, KlongToey, KlongToey, Bangkok 10110
Conflict of interest in any agenda of the meeting: Agenda 5



Name : Mr. Charoon Chinalai
Position : Independent Director / Audit Committee / Chairman of the Nominating & Remuneration Committee
Age : 79 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 : 75 years
Address : 102 Na Ranong Road, KlongToey, KlongToey, Bangkok 10110
Conflict of interest in any agenda of the meeting: None



Name : General Vichit Yathip
Position : Independent Director
Age : 71 years
Address : 102 Na Ranong Road, KlongToey, KlongToey, Bangkok 10110
Conflict of interest in any agenda of the meeting: None



Name : Professor Rawat Chamchalerm
Position : Independent Director
Age : 73 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

<p>Article 28.</p>	<p>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.</p>
<p>Article 29.</p>	<p>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.</p>
<p>Article 30.</p>	<p>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.</p>
<p>Article 31.</p>	<p>The resolution of the shareholders' meeting shall comprise the following votes:</p> <ol style="list-style-type: none"> (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: <ol style="list-style-type: none"> (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.



	<p>(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.</p>
Article 32.	<p>The business that the annual ordinary meeting will do will be as follows:</p> <ol style="list-style-type: none">(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.	<p>The accounting year of the company starts on January 1 and ends on December 31 of every year.</p>
Article 34.	<p>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.</p>
Article 35.	<p>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.</p>
Article 36.	<p>The board of directors shall send the following documents to the shareholders together with the letter convening the annual ordinary meeting.</p> <ol style="list-style-type: none">(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.	<p>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.</p>
Article 38.	<p>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.</p>
Article 39.	<p>The auditor shall not be the director, employee, staff of any position of the company.</p>



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.

Documents and evidence for the rights to attend the meeting

Shareholders being Natural Persons

1. Shareholders attend the meeting in person:

- 1.1 Registration Form enclosed with the invitation letter (ATTACHMENT 10)
- 1.2 Shareholders' identification (ID card or governmental official card or driver's license)
- 1.3 Passport (case of foreigner)

2. Proxy appointed:

- 2.1 Registration Form enclosed with the invitation letter (ATTACHMENT 10)
- 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 10)
- 1.2 A copy of certificate of juristic person issued by the Department of Commercial Registration, the Ministry of Commerce and certified by the authorized signatory of that juristic person with company seal (if any)
- 1.3 ID card, or governmental official card, or driver's license, 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 (ATTACHMENT 10)
- 2.2 Proxy Appointment made out on the form provided by the Company
- 2.3 A copy of certificate of juristic person issued by the Department of Commercial Registration, the Ministry of Commerce and certified by the authorized signatory of that juristic person with company seal (if any)
- 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.

3. In case grantor is custodian that the Company's shares are deposited with and such custodian is taking care of the Company's shares for the foreign investor whose name appears in the register book, and custodian appoints the proxy to attend the meeting with Proxy Form C. The grantor must submit and the proxy must present the following documents:

- 1.1 Registration Form enclosed with the invitation letter (ATTACHMENT 10)
- 1.2 A completed Proxy Form C. which can be downloaded from the Company's website www.loxley.co.th
- 1.3 Power of Attorney from the shareholder who is a foreign investor authorizes the custodian to execute the proxy on his/her behalf
- 1.4 Confirmation letter showing that signatory of the Proxy is authorized to operate custodian business
- 1.5 If any of the aforementioned documents is not in the English language, the English translation thereof must be prepared and attached. The translation must also be certified true and correct by a person referring to such document or a person authorized to act on behalf of such person.
- 1.6 The proxy must present his/her original identification card, government official identification card or passport (in case of foreign proxy) for the purpose of registration.



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 30 April 2018.

Remarks: Shareholders who may be unable to attend the 2018 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, 8th 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.....

as only one person to be my/our proxy to attend and vote on my/our behalf in the 2018 Annual General Shareholders
Meeting on 30 April 2018 at 14:00 hours (registration time at 12:00 hours), at Chao Praya Room, 3rd Floor, Montien Riverside
Hotel, 372 Rama 3 Road, Bangkhlo, 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 2017 Annual General Meeting of Shareholders on 27 April 2017

[] (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:

[] Approvevotes [] Disapprove.....votes [] Abstain.....votes

[] Agenda 2: To acknowledge the report of operating results of the Company during 2017



- Agenda 3: To consider and approve the audited Balance Sheet and Profit and Loss Statement for the year ended 31 December 2017
 - (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:
 - Approvevotes 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 2017
 - (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:
 - Approvevotes 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
 - Approvevotes Disapprove.....votes Abstain.....votes
 - To appoint certain directors
 - 5.1 Dr. Harit Sutabutr
 - Approvevotes Disapprove.....votes Abstain.....votes
 - 5.2 Dr. Supavud Saicheua
 - Approvevotes Disapprove.....votes Abstain.....votes
 - 5.3 Mr. Suebtrakul Soonthornthum
 - Approvevotes Disapprove.....votes Abstain.....votes
 - 5.4 Mr. Poomchai Lamsam
 - Approvevotes Disapprove.....votes Abstain.....votes
 - 5.5 Mr. Vasant Chatikavanij
 - Approvevotes Disapprove.....votes Abstain.....votes
 - 5.6 Mr. Petch Wanglee
 - Approvevotes Disapprove.....votes Abstain.....votes

- Agenda 6: To Consider and approve the remuneration for the directors of 2018
 - (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:
 - Approvevotes Disapprove.....votes Abstain.....votes

- Agenda 7: To consider and appoint auditors and fix their remuneration for year 2018
 - (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:
 - Approvevotes Disapprove.....votes Abstain.....votes



- Agenda 8: 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:
 - Approvevotes 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 2018 Annual General Meeting of Shareholders on 30 April 2018 at 14:00 hours at Chao Praya Room, 3rd Floor, Montien Riverside Hotel, no. 372 Rama 3 Road, Bangkoklo, Bangkokholeam, 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
Name of Director
Approve votes Disapprove votes Abstain votes

Map of meeting location





The 2017 Annual Report (Book) Requisition Form

To Shareholders,

To support the campaign reducing global warming impact, Loxley Public Company Limited provides the 2017 Annual Report CD-ROM to all shareholders by delivery together with this Invitation to the Meeting. Nevertheless, shareholders, who would like to receive the 2017 Annual Report Book, are requested to fill in this form and send it back to us via a facsimile number 0-2240-3243 or pombest@loxley.co.th; then, the Company will deliver it to shareholders.

Name.....Surname.....
Address Moo Soi
Village Road
Sub-district District
Province..... Zip Code
Telephone.....Fax Number.....
E-mail.....

I would like to receive the document as follows: (Please mark)

- 2017 Annual Report (Thai version)
- 2017 Annual Report (English version)