

Tor 8/2562

26 April 2019

Subject: Report on Shareholders' Resolutions 2019

To: President
The Stock Exchange of Thailand

Loxley Public Company Limited ("the Company") would like to report on the resolutions made at the 2019 Annual General Meeting of Shareholders held on 26 April 2019. There were 269 shareholders and proxies; 139 shareholders and 130 proxies present at the meeting, representing 864,303,720 shares or equivalent to 38.1599 % of the paid-up shares. A quorum was thus constituted in accordance with the Company regulations. The details of the resolutions are as follows:

1. To certify the minutes of the 2018 Annual General Meeting of Shareholders held on 30 April 2018, with the following majority voting results:

- Agree 865,793,612 votes, equal to 99.7844 percent
- Disagree - votes, equal to - percent
- Abstained 1,870,300 votes, equal to 0.2156 percent
- Voided - votes, equal to - percent

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

2. To acknowledge the report of operating results of the Company during 2018.

3. To approve the audited Balance Sheet and Profit and Loss Statement for the year ended 31 December 2018, with the following majority voting results:

- Agree 851,408,364 votes, equal to 97.3696 percent
- Disagree 21,115,911 votes, equal to 2.4149 percent
- Abstained 1,884,000 votes, equal to 0.2155 percent
- Voided - votes, equal to - percent

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

4. To approve the profit allocation as legal reserves amounted Baht 6,604,000 for year 2018 and the omission of dividend payment for the operations of 2018

4.1 To approve the profit allocation as legal reserves, with the following majority voting results:

- Agree 872,787,635 votes, equal to 99.7856 percent
- Disagree - votes, equal to - percent
- Abstained 1,875,300 votes, equal to 0.2144 percent
- Voided - votes, equal to - percent

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

4.2 To approve the omission of dividend payment, with the following majority voting results:

- Agree 851,290,535 votes, equal to 97.3279 percent
- Disagree 21,502,100 votes, equal to 2.4583 percent
- Abstained 1,870,300 votes, equal to 0.2138 percent
- Voided - votes, equal to - percent

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

5. To re-appoint 5 directors whose tenure has ended, with the following majority voting results

1. Mr. Dhongchai Lamsam
 - Agree 825,054,130 votes, equal to 94.3267 percent
 - Disagree 21,021,461 votes, equal to 2.4033 percent
 - Abstained 28,602,344 votes, equal to 3.2700 percent
 - Voided - votes, equal to - percent

of the total votes of shareholders in attending the meeting and having the rights to vote. (Mr. Dhongchai Lamsam abstained.)

2. Dr. Jingjai Hanchanlash
 - Agree 872,092,985 votes, equal to 99.7044 percent
 - Disagree 78,750 votes, equal to 0.0090 percent
 - Abstained 2,500,300 votes, equal to 0.2859 percent
 - Voided 5,900 votes, equal to 0.0007 percent

of the total votes of shareholders in attending the meeting and having the rights to vote. (Dr. Jingjai Hanchanlash abstained.)

3. Mr. Suraphand Bhasitnirandr
 - Agree 851,786,174 votes, equal to 97.3829 percent
 - Disagree 21,021,461 votes, equal to 2.4033 percent
 - Abstained 1,870,300 votes, equal to 0.2138 percent
 - Voided - votes, equal to - percent

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

4. Dr. Sompop Chareonkul
 - Agree 851,791,424 votes, equal to 97.3835 percent
 - Disagree 21,016,211 votes, equal to 2.4027 percent
 - Abstained 1,870,300 votes, equal to 0.2138 percent
 - Voided - votes, equal to - percent

of the total votes of shareholders in attending the meeting and having the rights to vote. (Dr. Sompop Chareonkul abstained.)

5. Mr. Suroj Lamsam
 - Agree 871,029,090 votes, equal to 99.5828 percent
 - Disagree 78,750 votes, equal to 0.0090 percent
 - Abstained 3,570,095 votes, equal to 0.4082 percent
 - Voided - votes, equal to - percent

of the total votes of shareholders in attending the meeting and having the rights to vote. (Mr. Suroj Lamsam abstained.)

6. To approve the compensation for the directors of 2019 in the form of remuneration and gratuities at the same rate as the year 2018. However, any director who is the Company's staff or in any sub-committee to perform duties as specified by the SET, he/she will get additional remuneration as the case may be with the rate as follows:

| The Remuneration | 2019 (Current Proposal) | 2018 |
|---|----------------------------|---------------------------|
| <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 |
| - Director | - | 300,000 Baht/Person/Time |
| <u>The Sub-Committees include</u> | | |

| the Audit Committee and the Nominating and Remuneration Committee | | |
|---|--------------------------|--------------------------|
| 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 |

The approval is not less than two-third:

- Agree 874,090,504 votes, equal to 99.9311 percent
- Disagree 47,200 votes, equal to 0.0054 percent
- Abstained 555,000 votes, equal to 0.0635 percent
- Voided - votes, equal to - percent

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

7. To approve the appointment of 3 auditors from KPMG Phoomchai Audit Ltd. as follows:
- Ms. Marisa Tharathornbunpakul CPA Registration No. 5752
Auditing during the past 5 years: 1 (year 2018), or
 - Mr. Charoen Phosamritlert CPA Registration No. 4068
Auditing during the past 5 years: -None-, or
 - Ms. Pornthip Rimdusit CPA Registration No. 5565
Auditing during the past 5 years: -None-

to be the auditors of the Company for the year 2019 with the remuneration of Baht 2,410,000 which is the same rate as the year 2018, with the following majority voting results:

- Agree 874,103,204 votes, equal to 99.9326 percent
- Disagree 28,500 votes, equal to 0.0033 percent
- Abstained 561,000 votes, equal to 0.0641percent
- Voided - votes, equal to - percent

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

8. To approve the issuance and offering of Debentures not exceeding Baht 2,000 million

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| Use of Proceeds | To use for business operation and/or invest in current and future projects of the Company and/or loan repayment and/or other purposes as deemed appropriate by the Board of Directors |
| Type | All types/kinds of debentures which may be subordinated or unsubordinated, amortization or bullet repayment at maturity date, secured or unsecured, with or without representative of debentureholders, convertible or non-convertible, short term or long term, depending on an appropriateness of market conditions at the time of each issuance and offering of debentures as well as other related factors |
| Total Amount | Aggregated principal amount at the point of time (revolving) having the total value of the debentures of not exceeding Baht 2,000,000,000 |
| Interest | Depending on market conditions at the time of each issuance and offering of debentures as well as other related factors |
| Maturity | Not exceeding 270 days for short term debentures and not exceeding 10 years for long term debentures, depending on market conditions at the time of each issuance and offering of debentures as well as other related factors |
| Offering | Offering to general public and/or private placement and/or institutional investors and/or high net worth investors, whether in whole or in part, which may be offered all in one occasion or in several occasions, on issue or program basis, pursuant to the notifications of the Securities and Exchange Commission or in compliance with the rules which may be later determined or amended by the Securities and Exchange Commission and the Stock Exchange of Thailand. |
| Early Redemption | Depending on market conditions at the time of each issuance and offering of debentures as well as other related factors |

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| Other Conditions | The Board of Directors and/or Chairman of the Executive Board and/or President and/or a person assigned by the Board of Directors and/or Chairman of the Executive Board and/or President shall be authorized to determine and/or amend conditions and other details in connection with the issuance and offering of each type/kind of debentures such as type or kind of debentures on each issuance, par value, offering price per unit, interest rate, appointment of representative of debentureholders, issuance and offering methods, allocation methods, offering information, maturity, early redemption, and registration with other secondary market (if any), as well as the power to undertake any action necessary for and relevant to each issuance and offering of debentures to be accomplished and in compliance with the law, including the appointment of placement agent(s), execution and signing of the placement agreement and/or other relevant agreements, preparation, signing, and submission of application and other documents to the Securities and Exchange Commission and the Stock Exchange of Thailand, relevant government authorities, and any other relevant juristic persons and/or individual persons. |
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The approval is not less than three-fourths:

- Agree 871,750,909 votes, equal to 99.6612 percent
- Disagree 1,344,800 votes, equal to 0.1537 percent
- Abstained 1,618,700 votes, equal to 0.1851 percent
- Voided - votes, equal to - percent

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

9. To approve the amendment of Company's Articles of Association Clause 21 regarding teleconference through electronic devices and Clause 28 regarding the right of shareholders to call an extraordinary general meeting as follows:

The amendment of Clause 21: According to the Announcement of the National Council for Peace and Order No. 74/2557 Re: Teleconference through Electronic Devices and according to the clarification of the Department of Business Development, in case where a public limited company wishes to conduct conference through electronic media, the provision for such electronic conferencing must be specified in the Articles of Association of public limited company. Therefore, the Board of Directors saw as appropriate to propose the shareholders' meeting to amend the Company's Articles of Association Clause 21 as follows:

Existing Content

Clause 21 The Chairman of the Board of Directors or a Director assigned by the Chairman shall fix the date, time and place of a meeting of the Board of Directors. A place to be fixed for the meeting may be one outside the district where the Company's head office is situated or in a nearby province, if the Chairman or the Director assigned by the Chairman has not designated the place, where the Company's head office is situated shall be a place of meeting.

Proposed Revision

Clause 21 The Chairman of the Board of Directors or a Director assigned by the Chairman shall fix the date, time and place of a meeting of the Board of Directors. A place to be fixed for the meeting may be one outside the district where the Company's head office is situated or in a nearby province, if the Chairman or the Director assigned by the Chairman has not designated the place, where the Company's head office is situated shall be a place of meeting.

A meeting of the Board of Directors may be conducted through electronic devices with participants consisting of at least one third of the quorum must be in the same meeting location, and all participants must be in the Kingdom during the meeting. The Chairman of the meeting shall order to have an electronic meeting. Such meeting must be held via

a controlled electronic system applying IT security measures by voice and/or video recording (as the case may require) of all meeting attendants throughout the meeting period, including computer traffic data from such voice or video record. Such controlled electronic system must follow the Notification of the Ministry of Information Technology and Communication on Security Standards for Teleconference through Electronic Devices B.E. 2557 dated 24 November 2014 and/or further amendments.

An invitation to an electronic meeting and meeting documents for a meeting through electronic devices can be implemented under the method and timeline, specified by the applicable laws and regulations, or can be sent via e-mail, provided that such e-mail must be sent in accordance with the timeline and published in newspaper as required by the laws and regulations.

The amendment of Clause 28: According to the Announcement of the National Council for Peace and Order No. 21/2560 Re: Amendments of Laws to Facilitate the Ease of Doing Business, amended Section 100 of the Public Limited Companies Act B.E. 2535 regarding the right of shareholders to call an extraordinary general meeting. The Board of Directors saw as appropriate to propose the shareholders' meeting to amend the Company's Articles of Association Clause 28 as follows:

Existing Content

Clause 28 An annual ordinary meeting shall be held within 4 months from the ending date of the Company's financial year. Other meetings of shareholders shall be called extraordinary meetings. The Board of Directors may summon an extraordinary meeting of shareholders whenever it deems appropriate or when a requisition in writing to that effect is made by shareholders whose shares represent not less than one-fifth of all the issued shares or by not less than twenty-five shareholders whose shares represent not less than one-tenth of all the issued shares, specifying reasons and the object for which the meeting is required to be summoned and clearly requesting the Board of Directors to summon an extraordinary meeting. In the case of such requisition from shareholders, the Board of Directors shall hold a meeting within 1 month from the date of receipt of the shareholders' written requisition.

Proposed Revision

Clause 28 An annual ordinary meeting shall be held within 4 months from the ending date of the Company's financial year. Other meetings of shareholders shall be called extraordinary meetings.

The Board of Directors may summon an extraordinary meeting of shareholders whenever it deems appropriate. In addition, one or more shareholders holding shares amounting to not less than ten percent of the total number of shares sold may submit their names in a request directing the Board of Directors in writing to call an extraordinary general meeting at any time. The issues and reasons for calling such meeting shall be clearly stated in such notice. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty-five days from the date the request in writing from the shareholders is received.

In case the Board of Directors fails to arrange for the meeting within such period under the second paragraph, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five days from the date of expiration of the period under the second paragraph. In such a case, the meeting is deemed to be shareholders' meeting called by the Board of Directors and the Company shall be liable for necessary expenses as may be incurred in the course of convening such a meeting and the Company shall reasonably provide facilitation.

In the case where, at the meeting called by the shareholders under the third paragraph, the number of the shareholders presented does not constitute a quorum as prescribed by Section 103 of the Public Limited Companies Act B.E. 2535, the shareholders under

the third paragraph shall be jointly liable for the expenses incurred from holding that meeting.

The approval is not less than three-fourths:

- Agree 873,072,709 votes, equal to 99.8117 percent
- Disagree 23,250 votes, equal to 0.0027 percent
- Abstained 1,623,700 votes, equal to 0.1856 percent
- Voided - votes, equal to - percent

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

Please be informed accordingly.

Yours sincerely,
Loxley Public Company Limited

(Mr. Pichai Mooputtarak)
Company Secretary