

Tor 5/2562

28 February 2019

Subject: Notification of Resolution of the Company's Board of Directors Meeting No.1/2562

To: President  
The Stock Exchange of Thailand

Loxley Public Company Limited ("the Company") would like to report on the resolutions made at the Board of Directors Meeting No.1/2562 held on 28 February 2019. The details of the resolution are as follows:

1. Approved the Company and consolidated yearly financial statements ended 31 December 2018 which were audited by the auditors; subject to further submission to shareholders for approval.
2. Approved the profit allocation as legal reserves amount Baht 6,604,000, or equivalent to 5% of the Company's net profit, and no payment of dividend for the Company's operation for the year 2018. Since the Company has considered its financial status, cash flow, and obligations in 2019 such as reserve employee benefit expenses pursuant to the amendment of labour protection law, in order to increase the Company's financial liquidity and support business plan in 2019, the Board of Directors considered omitting dividend payment and proposing to the shareholders' meeting for approval.
3. Approved the amendment of the 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. The details are as follows:
  - 3.1 The amendment of the Company's Articles of Association 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, the Ministry of Commerce, regarding such issue; a public limited company may hold a meeting through electronic media only if its articles of association is prescribed such holding of a meeting through electronic media, the Board of Directors saw as appropriate to propose the shareholders' meeting to amend the Company's Articles of Association Clause 21 by approving using the proposed revision instead of the existing content 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.

3.2. The amendment of the Company's Articles of Association Clause 28. Due to the issuance of the Order of the Head of the National Council for Peace and Order No. 21/2560 on Amendments of Laws to Facilitate the Ease of Doing Business which has 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 by approving using the proposed revision instead of the existing content 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, the shareholders under the third paragraph shall be jointly liable for the expenses incurred from holding that meeting.

4. Approved the issuance and offering of additional Debentures not exceeding Baht 2,000 million with the following details:

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
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.

5. Resolution to fix the 2019 annual general meeting of shareholders to be held on 26 April 2019 at 14:00 hrs., the Chao Praya Conference Room, 3<sup>rd</sup> Floor, Montien Riverside Hotel, No. 372 Rama 3 Road, Bangkok, Bangkok, and to fix the record date to be on 15 March 2019 in order to determine the right of shareholders in attending the meeting. The agendas of the meeting of shareholders are as follows:

1. To certify the minutes of the 2018 Annual General Meeting of Shareholders
2. To acknowledge the report of operating results of the Company during 2018
3. To consider and approve the audited Balance Sheet and Profit and Loss Statement for the year ended 31 December 2018
4. To consider and approve the profit allocation as legal reserves and dividend payment for the Company's operation of 2018
5. To consider and elect directors to replace those retiring by rotation
6. To consider and approve the compensation for the directors of 2019
7. To consider and appoint auditors and fix their remuneration for year 2019
8. To consider and approve the issuance and offering of additional Debentures not exceeding Baht 2,000 million

9. To consider and approve the amendment of Company's Articles of Association Clause 21 and Clause 28
10. To consider other businesses (if any)

Please be informed accordingly.

Sincerely yours,  
Loxley Public Company Limited

(Mr. Pichai Mooputtarak)  
Company Secretary