

บริษัท บางปะกง เทอร์มินอล จำกัด (มหาชน)
BANGPAKONG TERMINAL PUBLIC COMPANY LIMITED

Notice of Extraordinary General Shareholders' Meeting No. 1/2561

No. 002/2018

Date 19 January 2018

Subject: Invitation to the Extraordinary General Shareholders' Meeting No. 1/2561
To: Shareholders of
Bangpakong Terminal Public Company Limited

- Enclosure:
1. The Minutes of the Extraordinary General Shareholders' Meeting No. 1/2017 held on 17 August 2017 (supporting document for agenda item 2)
 2. Capital Increase Report Form (F53-4)
 3. Information Memorandum of Bangpakong Terminal Public Company Limited
Re: Allocation of Newly Issued Ordinary Shares to Existing Shareholders
 4. Information Memorandum of Bangpakong Terminal Public Company Limited
Re: Allocation of Newly Issued Ordinary Shares under a Private Placement
 5. Information Memorandum of Bangpakong Terminal Public Company Limited
Re: The waiver from making a tender offer for all securities of the business by the resolution of the shareholders' meeting (Whitewash)
 6. Request Form for Shareholders' Meeting Resolution to Approve Acquisition of New Securities without Requirement to Make a Tender Offer for All Securities of the Business (247-7)
 7. Report of Independent Financial Advisor to The Shareholder of Bangpakong Terminal Public Company Limited Re: The waiver from making a tender offer for all securities of the business by the resolution of the shareholders' meeting (Whitewash)
 8. The Company's Articles of Association related to the Shareholders' Meeting
 9. Proof of entitlement for Participation in the Shareholders' Meeting
 10. Profiles of the Independent Directors appointed as proxy by the Company
 11. Proxy forms A , B and C
 12. Registration form (kindly bring this document to the Meeting)
 13. Map of the Meeting Venue

According to the resolution of the Board of Directors' Meeting of Bangpakong Terminal Public Company Limited ("the Company") No. 9/2561 held on 7 December 2017, the Extraordinary General Shareholders' Meeting No.1/2018 will be held on **8 February 2018 at 1.30 PM, at the mezzanine level meeting room, Jasmine Grande Residence (Rama 4) at 4338 Rama IV road, Phrakhanong, Klongtoey, Bangkok 10110.**

In this regards, below is Agenda of the Meeting;

Agenda No.1 Report of the Chairman

Agenda No.2 To consider and adopt the Minutes of the Extraordinary General Shareholders' Meeting No. 1/2017 held on 17 August 2017

Principle and rationale : The Company has prepared the minutes of the Extraordinary General Shareholders' Meeting No.1/2017 held on 17 August 2017 which copies are sent to shareholders for approval. (Enclosed as Enclosure no.1)

The Board's Opinion : The Board of Directors' Meeting No. 9/2017 held on 7 December 2017 considering appropriate to propose the minutes to the Extraordinary General Shareholders' Meeting No.1/2018 in order to approve the minutes of the Extraordinary General Shareholders' Meeting No.1/2017.

Vote for resolution: This agenda item must be approved by the majority vote of the shareholders present and voting.

Agenda No.3 To consider and approve the Increase of registered capital of the Company from 592,371,171.68 Baht (Five hundred ninety-two million three hundred seventy one thousand one hundred and seventy one Baht and sixty five Satang) or 871,134,076 shares (eight hundred seventy one million one hundred thirty four thousand and seventy six shares) to 957,033,230.80 Baht (Nine hundred fifty seven thirty three thousand two hundred and thirty Baht and eighty Satang) or 1,407,401,810 shares (One thousand four hundred seven million four hundred one thousand eight hundred and ten Baht) by issuing 536,267,734 common shares (Five hundred thirty six million two hundred sixty seven thousand seven hundred and thirty four common shares) at 0.68 Baht of par value (sixty eight Satang) which equivalent to 364,662,059.12 Baht (Three hundred sixty four million six hundred sixty two thousand fifty nine Baht and twelve Satang)

Principle and rationale : According to, the company plans to expand its investment and restructuring the business structure, in addition, the Company needs working capital to expand its logistics services covering both port services and cargo, warehouse service, land transport service, including with customs and Freight Forwarding services and investments for the expansion of domestic shipping and port businesses, in order to enhance the potential competitiveness of the Company's current logistics services. Consequently, the Company must increase capital at 364,662,059.12 Baht (Three hundred sixty four million six hundred sixty two thousand and fifty nine and twelve Satang) in order to support of such business plan, in this regard, the Company shall increase capital from 592,371,171.68 Baht (Five hundred ninety-two million three hundred seventy one thousand one hundred and seventy one Baht and sixty five Satang) or 871,134,076 shares (eight hundred seventy one million one hundred thirty four thousand and seventy six shares) to 957,033,230.80 Baht (Nine hundred fifty seven thirty three thousand two hundred and thirty Baht and eighty Satang) or 1,407,401,810 shares (One thousand four hundred seven million four hundred one thousand eight hundred and ten Baht) by issuing 536,267,734 common shares (Five hundred thirty six million two hundred sixty seven thousand seven hundred and thirty four common shares) at 0.68 Baht of par value (sixty eight Satang) which equivalent to 364,662,059.12 Baht (Three hundred sixty four million six hundred sixty two thousand fifty nine Baht and twelve Satang) with the following details,

3.1 Increase capital to the existing shareholders in the proportion of shareholding not exceeding 292,326,871 shares, can be calculated in the amount of 198,782,272.28 Baht (0.68 Baht of par value) with the ratio

of 2 existing shares per one newly issued common share, offering to sell at 0.90 Baht per share.

3.2 In case, there are remaining of newly issued common shares from the offering to sell with the existing shareholders in Clause 3.1, offering to Millcon Steel Public Company Limited

3.3 Millcon Steel Public Company Limited, not exceeding 200,000,000 shares, can be calculated in the amount of 136,000,000 Baht (0.68 Baht of par value), offering to sell at 0.90 Baht per share.

3.4 Increase capital for supporting with the convertible or exercise right of BTC-W3, not exceeding 43,940,863 shares, can be calculated in the amount of 29,879,786.84 Baht (0.68 Baht of par value).

However, the agenda 3 to agenda 7 shall be considered as connected agenda with the plan of the Company to increase capital, hence, If any agenda is not approved, it shall be deemed that the other agenda has been approved earlier, shall be revoked and there will be no further consideration for further agenda and shall be deemed that consideration for approval in various issues as mentioned the details in agenda 3 to agenda 7 have not been approved by the shareholders' meeting. Additional details in accordance with the capital increase (F53-4) report as Enclosure 2.

The Board's Opinion :

The Board of Directors' Meeting considered it appropriate to propose to the Company's Shareholders' Meeting in order to approve the capital increase mentioned above.

Vote for resolution :

For the approval of agenda item 3.1, it must be approved by a majority vote of the shareholders attending the meeting and casting their votes.

For the approval of agenda item 3.2 to 3.4, the Company must obtain approval from the shareholders' meeting by not less than three quarters (3/4) of the total votes of the shareholders attended in the meeting and have the right to vote. The total numbers of votes of the shareholders attended in the meeting and have the right to vote against the offering to sell the shares.

Agenda No.4 To consider and approve the Amendment of Clause 4 of the Company's Memorandum of Association to be consistent with the Capital Increase

Principle and rationale :

To be consistent with the capital increase of the Company, it is therefore necessary to amend Clause 4 of the Memorandum of Association of the Company as follows;

"Clause 4. Registered Capital Baht 957,033,230.80 (Nine hundred fifty seven thirty three thousand two hundred and thirty Baht and eighty Satang)
Categorized into 1,407,401,810 shares (One thousand four hundred seven million four hundred one thousand eight hundred and ten shares)

Par value	0.68 Baht (Sixty eight satang)
Divided into	
Common Stock	1,407,401,810 shares (One thousand four hundred seven million four hundred one thousand eight hundred and ten shares)
Preferred Stock	-None-

The Board's Opinion : The Board of Directors' Meeting considered it appropriate to propose to the Company's Shareholders' Meeting in order to approve the amendment of Clause 4 of the Memorandum of Association of the Company to be consistent with the capital increase mentioned above. The Board of Directors is responsible for the amendment by the period and procedures as required by law and the proposal to the shareholder's meeting to assign or authorize the director or the person for the registration of the amendment of the memorandum of association at the Department of Business Development, the Ministry of Commerce, the entrusted person is authorized to amend words to comply with the order of the Registrar.

Vote for resolution : This agenda item must be approved by not less than three quarters (3/4) of the shareholders attended in the meeting and have the right to vote.

Agenda No.5 To consider and approve the allotment of shares

Principle and rationale : According to the allotment of shares by increasing 536,267,734 shares of registered capital increase at 0.68 Baht par value which the Company aims to allot registered capital increase as following;

5.1 To allot not over than 292,326,871 (Two hundred ninety two million three hundred twenty six thousand eight hundred seventy one) shares capital to the existing shareholders of the Company in proportion to their shareholdings (Right Offering) in the ratio of 2 existing shares to one newly issue share at 0.90 Baht (Ninety satang) which equivalent to 263,094,184 Baht (Two hundred sixty three million ninety four thousand one hundred eighty four), if there are any fraction of share, it will be round down. The date for determining the list of shareholders entitled to subscribe the newly issued common shares (Record Date) on 21 December 2017. The date for subscribe the newly issued common shares will be on 19-23 February 2018 (5 business days in total). The given right as mentioned is not certain as it requires the approval from the shareholders meeting.

In case there are newly issued common share left from the subscription of the existing shareholders as right offering, the Company will allot those shares to the shareholders who demand to oversubscribe at the same subscription price. The Company will allot all the shares until there are no shares left for allotment or until there are no shareholders demand for the shares.

5.2 To consider and approve the offering for the remaining shares from the allotment and / or offering to the existing shareholders in proportion

to the shareholding of each shareholder and from the oversubscription ("the remaining shares from the allocation to the proportionate shareholders") offered to sell to MILL (Private Placement) at a price equal to the offering price to the existing shareholders in proportion to their shareholding and the price is lower than the average share price when considering the expected impact from the fully diluted, which is approximately 1.10 Baht per share, in which the price is lower than the market price, in this regard, Market Price means the weighted average price of the Company's shares traded on the SET during the period of 15 business days in prior to the date on which the Board of Directors has resolution to propose the agenda regarding with offering of private placement to the Extraordinary General Shareholders' meeting No.1/2018 (during November 15, 2017 – December 6, 2017) which equivalent to 1.27 Baht per share and lower than 90% of the market price as weighted average 15 days which equivalent to 1.14 Baht as offering price to sell for restricted person with the price is lower than the average share price.

5.3 To allot not over than 200,000,000 shares to the Private Placement which is Millcon Steel Public Company Limited ("MILL"), the offered price is 0.90 Baht per share which equivalent up to 180,000,000 Baht. The offered price is less than 90% of the Market Price where the Market Price equivalent to 1.27 Baht per share. The date for the private placement share subscription is between 19 – 23 February 2018 (Five Business days in total). Please see the detail in the Information Memorandum of understanding of the Company, The share allotment for Private Placement.

As for the item in 5.2 and 5.3, the Company shall seek for an approval from the Shareholders Meeting with the vote of not less than three-fourth of the total number of votes of the shareholders attending the meeting and having the right to vote and no shareholders, with the aggregate voting rights of 10 percent or more of the total number of votes of the shareholders attending the meeting, object to the offer of the newly issued shares and the Remaining Shares.

5.4 Not exceeding 43,940,863 shares, (forty three million nine hundred forty thousand eight hundred and sixty three shares) at 0.68 Baht of par value, for supporting with the convertible right of BTC-W3.

The Board's Opinion :

The Board of Directors' Meeting considered it appropriate to propose to the Company's Shareholders' Meeting in order to approve the allotment of shares as mentioned above. The additional details in accordance with the information Re: The allotment of newly issued common shares to the existing shareholders (Right Offering)- Enclosure 3 and information Re: The allotment of newly issued common shares to the restricted person (Private Placement)-Enclosure 4.

Vote for resolution :

The agenda item 5.1 must be approved by not less than three quarters (3/4) of the shareholders attended in the meeting and have the right to vote.

For the approval of agenda item 5.2 to 5.4, the Company must obtain approval from the shareholders' meeting by not less than three quarters (3/4) of the total votes of the shareholders attended in the meeting and have the right to vote. The total numbers of votes of the shareholders attended in the meeting and have the right to vote against the offering to sell the shares.

Agenda No.6 To consider and approve to propose the Extraordinary General Shareholders Meeting to waive the Tender Offer for all securities of the company by virtue of the resolution of the shareholders' meeting of the Company ("Whitewash") to Millcon Steel Public Company Limited

Principle and rationale : In case that the existing shareholders did not exercise their rights to purchase the Company's newly issued common shares and the company offers the remaining shares from the allotment to the existing shareholders in proportion, as a result, the shareholding of Millcon in the Company will not exceed 292,326,871 shares and when combine with the number of common shares as Millcon has been allocated in a limited number of 200,000,000 shares, consequently, Millcon shall receive the newly issued ordinary shares in the amount of not exceeding to 492,326,871 shares, as a result, Millcon shall hold the voting rights in the company not exceeding 492,326,871 votes, approximately 45.71% of the total voting rights of the company after the increasing of company's capital, as a result, Millcon shall hold shares more than 25% of the voting rights of the company. In such cases, Millcon shall require to proceed with a tender offer for all securities of the Company (Tender Offer) under Section 247 of the Securities and Exchange Act BE 2535 (1992) (and amended) and the Notification of the Capital Market Supervisory Board No. TorChor. 12/2554 (2011) Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeover dated 13 May 2011, (and amended).

The Board's Opinion : Company's Board of Directors shall propose the agenda to the meeting of the company's shareholders for the approval on the waiver from making a tender offer for all securities of the business by the resolution of meeting of the company's shareholders ("Whitewash") to Millcon Steel Public Company Limited, the additional details in accordance with Re: Approval for applicant acquires for the newly issued common shares on the waiver from making a tender offer for all securities of the business ("Whitewash") – Enclosure 5 and letter form for requesting of the resolution to the meeting of the shareholders' meeting for the approval to acquire for the newly

issued common shares on the waiver from making a tender offer for all securities of the business (247-7) – Enclosure 6., including with the opinion of the independent financial advisor in relation to the waiver from making a tender offer for all securities of the business by the resolution of meeting of the company's shareholders ("Whitewash") – attachment 7.

Vote for resolution :

This agenda item must be approved by not less than three quarters (3/4) of the shareholders attended in the meeting and have the right to vote with the aggregate voting rights of 10 percent or more of the total number of votes of the shareholders attending the meeting, object to the offer of the newly issued shares and the Remaining Shares.

Agenda No.7 To approve the authorization related to the capital increase and others

Principle and rationale :

For the flexible of the operation, the Board of Directors has proposed to the shareholders' meeting approve the delegation of authority to the Board of Directors or delegates from the Board of Directors in order to proceed with issues related with the capital increase, allotment of newly issued common shares and other relevant agendas and in compliance with the rules of the Stock Exchange of Thailand and the Securities and Exchange Commission as follows:

1. Determining and / or amendment details of terms or conditions related to the allocation and/ or offering to sell the newly issued common shares, including, but not limited to, the allotment and / or offering of newly issued common shares as a whole or in part, one-time or in periodical, duration for the offering, subscription and payment method and other details necessary or relevant for the allocation and/ or offering of newly issued common shares of both existing shareholders of the Company and offering to private placement.
2. Considering not to allocate and/ or offer for sale or to cancel the allotment and/ or the offering of newly issued common shares, as a result, the shareholding of the non-Thai national in the Company exceeds the amount as prescribed in the articles of association of the Company.
3. Appointment of Financial Advisor, Legal counsel, Consultant or other service provider.

4. Contacting, negotiating, signing, filing and/ or amendment of the application for information, permission, disclosure of information, reporting and/ or any documents as necessary or relevant to the allocation and/ or offering of newly issued common shares, offering of newly issued common shares to private placement, connected transaction, waiver from making the tender offer for all securities of the business by the resolution of the shareholders' meeting (Whitewash), capital increase registration and related transactions and/ or the listing of newly issued common shares to be listed securities, making a statement confirmation, provide information to relevant agencies, including but not limited to, the Securities and Exchange Commission, The Stock Exchange of Thailand and the Ministry of Commerce.
5. Coordinating with government agencies or relevant regulatory bodies, such as, the Ministry of Commerce, the Securities and Exchange Commission, the Stock Exchange of Thailand any person or entity involved in the implementation of Agenda 3 to 7.
6. Taking of any actions as necessary or related to the implementation of Agenda 3 to Agenda 7 or as deemed appropriate to increase the registered capital, allotment and/ or offering of newly issued common shares of the Company under Agenda 3 to Agenda 7 have been completed.

The Board's Opinion :

The Board of Directors has proposed to the shareholders' meeting approve the delegation of authority to the Board of Directors or delegates from the Board of Directors in order to proceed with issues related with the capital increase according to the details as mentioned above.

Vote for resolution :

For the approval of agenda item 3.1, it must be approved by a majority vote of the shareholders attending the meeting and casting their votes.

Agenda No.8 To consider and approve the change of the Company's name from Bangpakong Terminal Public Company Limited to Be Gistics Public Company Limited and Securities Symbol from "BTC" to "B"

Principle and rationale :

In accordance with the capital increase and the Company's business operation that shall cover all logistic solution, the Company propose the

meeting to consider and approve the change of the Company's name and securities symbol as follows:

The Board's Opinion : The Board of Directors' Meeting considered it appropriate to propose to the Company's Shareholders' Meeting in order to approve the change of the Company's name from Bangpakong Terminal Public Company Limited to Be Gistics Public Company Limited and Securities Symbol from "BTC" to "B"

	Former Name	Change (New)
Thai	บริษัท บางปะกง เทอร์มินอล จำกัด (มหาชน)	บริษัท บี จิสติกส์ จำกัด (มหาชน)
English	Bangpakong Terminal Public Company Limited	Be Gistics Public Company Limited
Securities Symbol	" BTC "	" B "

Vote for resolution : This agenda item must be approved by not less than three quarters (3/4) of the shareholders present and have the right to vote.

Agenda No.9 To consider and approve the amendment of Clause 1 of the Memorandum of Association of the Company to be conform with the change of the Company's name

Principle and rationale : The Board of Directors' Meeting No. 9/2017 held on 7 December 2017 had passed the resolution to propose to the Company's Shareholders' Meeting in order to consider and approve the amendment of Clause 1 of the Memorandum of Association of the Company to be conform with the change of the Company's name with the following details:

Old

Clause 1 ชื่อบริษัท "บริษัท _____ บางปะกง เทอร์มินอล _____ จำกัด (มหาชน)"
And the English Name is _____ BANGPAKONG TERMINAL _____ PUBLIC COMPANY LIMITED"

Change to

Clause 1 ชื่อบริษัท "บริษัท _____ บี จิสติกส์ _____ จำกัด (มหาชน)"
And the English Name is _____ BE GISTICS _____ PUBLIC COMPANY LIMITED"

The Board's Opinion : The Board of Directors' Meeting considered it appropriate to propose to the Company's Shareholders' Meeting in order to approve the amendment of Clause 1 of the Memorandum of Association of the Company to be conform with the change of the Company's name.

Vote for resolution : This agenda item must be approved by not less than three quarters (3/4) of the shareholders present and have the right to vote.

Agenda No.10 To consider and approve the amendment of Clause 1 Clause 2 of the Company's Articles of Association to be conform with the change of the Company's name

Principle and rationale : The Board of Directors' Meeting No. 9/2017 held on 7 December 2017 had passed the resolution to propose to the Company's Shareholders' Meeting in order to consider and approve the amendment of Clause 1 of the Company's Articles of Association to be conform with the change of the Company's name with the following details:

Old

- Clause 1 These Articles of Association shall be called the Articles of Association of Bangpakong Terminal Public Company Limited
- Clause 2 The term "the Company" in these Articles of Association means Bangpakong Terminal Public Company Limited

Change to

- Clause 1 These Articles of Association shall be called the Articles of Association of Be Gistics Public Company Limited
- Clause 2 The term "the Company" in these Articles of Association means Be Gistics Public Company Limited

The Board's Opinion : The Board of Directors' Meeting considered it appropriate to propose to the Company's Shareholders' Meeting in order to approve of Clause 1 Clause 2 of the Company's Articles of Association to be conform with the change of the Company's name.

Vote for resolution : This agenda item must be approved by not less than three quarters (3/4) of the shareholders present and have the right to vote.

Agenda No.11 To consider and approve the amendment of Company's Logo and Company's Seal

Principle and rationale : The Board of Directors' Meeting No. 9/2017 held on 7 December 2017 had passed the resolution to propose to the Company's Shareholders' Meeting in order to consider and approve the Company's Logo and Company's Seal with the following details:

Old



Change to



Company Seal- Old



Change to



The Board's Opinion :

The Board of Directors' Meeting considered it appropriate to propose to the Company's Shareholders' Meeting in order to approve the Company's Logo and Company's Seal.

Vote for resolution :

This agenda item must be approved by the majority vote of the shareholders present and voting.

**Agenda No.12 To consider and approve the amendment of Company's Articles of Association
Clause 58 to be conform with the change of the Company's Seal**

Principle and rationale :

The Board of Directors' Meeting No. 9/2017 held on 7 December 2017 had passed the resolution to propose to the Company's Shareholders' Meeting in order to consider and approve the amendment of Company's Articles of

Association Clause 58 to be conform with the change of the Company's Seal with the following details:

Article 9

Additional Provisions

Clause 58 The Company's seal is as affixed below



- The Board's Opinion : The Board of Directors' Meeting considered it appropriate to propose to the Company's Shareholders' Meeting in order to approve the amendment of Company's Articles of Association Clause 58 to be conform with the change of the Company's Seal.
- Vote for resolution : This agenda item must be approved by not less than three quarters (3/4) of the shareholders present and have the right to vote.

Agenda No.13 Others (if any)

On the date of the Extraordinary General Shareholders' Meeting No.1/2561, the registration and proxy documents inspection will be open for shareholders and/or proxy from 12.30 pm. The Company requests that shareholders and/or proxy kindly read the information on the proof of right to attend the shareholders' meeting (as shown in Enclosure 4). For ease and convenience of the registration, please bring the registration form (as shown in Enclosure 7) to present when you register for the meeting.

If shareholders could not attend the meeting, you may appoint other persons or independent directors that the Company assigns as your proxy (as shown in Enclosure 10) to attend the meeting by filling and signing the Proxy Form B (Form with fixed and specific details authorizing proxy) (as shown in Enclosure 11) or the Proxy Form A (Simple Form) or the Proxy Form C (Only for Foreign Investors appointing Local Custodian) which could be downloaded from the Company's website www.btc.co.th. Please choose only one of the listed forms and attach the proof of the right to attend the meeting (as shown in Enclosure 9). For the Company's Articles of Association related to the Shareholders' Meeting, please find the details in the Enclosure 8.

In case shareholders have questions for the Company to clarify the issues related to the agenda of this meeting, kindly send the questions to the Company's secretary at least 1 week in advance of the meeting date. You can download the advance inquiry form from the Company's website and send by e-mail to contact@btc.co.th, or by fax: 02-3673577, or by mail: Bangpakong Terminal Public Company Limited No.3656/64 Green Tower Building 19th Floor Unit K Rama IV Road , Klong Tan, Klong Toey, Bangkok, 10110.

Please be informed accordingly. We would like to invite all shareholders to attend the Extraordinary General Shareholders' Meeting No.1/2561 at the date, time and place indicated above. Thank you very much.

Kind Regards
Bangpakong Terminal Public Comapny Limited



(General Jongsak Panichkul)
Chairman of the Board

