

April 2<sup>nd</sup>, 2016

Subject: Invitation to the Annual General Shareholders Meeting of 2016

To: The Shareholders of the Company

- Attachments:
1. Copy of minutes of the Annual General Shareholders Meeting of No. 1/2015
  2. Annual Report 2015
  3. Profiles of the proposed Directors to replace those who are vacated by expiration
  4. Definition of Independent Director and Audit Committee Member
  5. Profiles of Independent Directors who are proposed for proxy holder of shareholder
  6. Documentation or evidence for shareholders entitled to attend the meeting
  7. Code of Practical Guidelines for Shareholders' Meeting
  8. Articles of Association of the Company Related to Shareholders' Meeting
  9. Map of the venue
  10. An issue of Proxy Form

Notice is hereby given by the Company's Board of Directors that the Annual General Shareholders Meeting of the Company No. 1/2016 will be held on Friday, April 29<sup>th</sup>, 2015 at 14.30 hrs. at 188 Suwinthawong Road, Minburi, Minburi, Bangkok 10510, to consider the various matters according to the meeting agendas:

**Agenda 1 To certify the minutes of the Annual General Shareholders Meeting of No. 1/2015**

**Facts and rationale:** The Annual General Shareholders Meeting of 2015 was held on Wednesday, April 29<sup>th</sup>, 2015. The copy of documentation has attached and was disclosed in the Company's website, [www.bodyglove.co.th](http://www.bodyglove.co.th)

**Opinion of the Board of Directors:** It was appropriate to certify the said minutes as they were prepared in accordance with the resolutions passed by the said Meeting.

**Agenda 2 To acknowledge the Company's operation result in the fiscal year 2015**

**Facts and rationale:** Report to the shareholders and acknowledge on the Company's operating results for the year ended December 31<sup>st</sup>, 2015 as showed in the Annual Report 2015.

**Opinion of the Board of Directors:** It was appropriate to acknowledge the Company's operating results in the fiscal year 2015.

**Agenda 3 To consider and approve the statement of financial position and statement of comprehensive income for the year ended December 31<sup>st</sup>, 2015 and External Auditor's report**

**Facts and rationale:** The statement of financial position and statement of comprehensive income for the year ended December 31<sup>st</sup>, 2015 and External Auditor's report were shown in the Annual Report 2015 and have already been verified by the External Auditor and the Audit Committee.

**Opinion of the Board of Directors:** It was appropriate to approve the said statement of financial position and statement of comprehensive income for the year ended December 31<sup>st</sup>, 2015 and External Auditor's report which have already been verified by the External Auditor and the Audit Committee.

**Agenda 4 To consider and approve the appointed Directors which are to replace those vacated by expiration**

**Facts and rationale:** To comply with the section 71 of the Public Limited Company Act, B.E.2535 and Article 17 and 18 of Article of Association of the Company regards "Every Annual Ordinary Meeting, one-third of Directors shall vacate their offices, whereby the Director who has held office for the longest service shall be prior vacate his/her office. In the event that the number of Directors cannot be exactly divided into one-third, the ratio which is most near to one-third shall apply. Directors vacating offices may be reelected.

The followings are the list of Directors who were vacated by expiration effective on the date of this Annual General Shareholders Meeting no. 1/2016.

- Mr.Panu Kongtan
- Asst. Prof. Dr. Nantarika Chansue
- Mrs.Mallika Tumwattana

The Company's Board of Directors considered to re-elect the following 3 eligible persons as the Company's Directors to replace those vacated by expiration.

- Pol.Gen. Sereepisuth Taameeyaves Mr.Panu Kongtan
- Asst. Prof. Dr. Nantarika Chansue
- Mrs.Mallika Tumwattana

The details as attached no 3.

**Opinion of the Board of Directors:** It was appropriate to propose to the shareholders for re-electing the Directors who were vacated by expiration for an additional term.

**Agenda 5 To consider and approve the remuneration for the Directors and the Audit Committee**

**Facts and rationale:** To comply with a good practice of the Thai Institution of Directors, conform to the duties and responsibilities for Directors. Thus, the Company's Board of Directors would like to propose to the shareholders to consider the policy and determine of annual remuneration of Directors for 2016 with details below.

	Year 2015		Year 2016	
	Directors	Audit Committee	Directors	Audit Committee
<b>Directors' Remuneration per Meeting</b>				
Chairman	25,000	25,000	25,000	25,000
Directors	20,000	20,000	20,000	20,000
<b>Monthly Remuneration</b>				
Chairman	None	None	None	None
Directors	None	None	None	None
<b>Pensions</b>				
Chairman	None	None	None	None
Directors	None	None	None	None

However, the total remuneration for 8 Directors shall not exceed of Baht 3,000,000.- per year.

**Opinion of the Board of Directors:** It was appropriate to propose to the shareholder for approving the annual remuneration of the Directors and Audit Committee for 2016 as mentioned in rate table above.

**Agenda 6 To consider and approve the appointed External Auditor for the fiscal year ended December 31<sup>st</sup>, 2016 and determine the rate of remuneration**

**Facts and rationale:** To comply with the section 120 of the Public Limited Company Act, B.E.2535 and Article 41 (d) of Article of Association of the Company for an appointment of the External Auditor and remuneration of 2016.

**The Audit Committee's Opinion:** The Audit Committee has considered and elected the following External Auditor from Dhramniti Auditing Co.,Ltd. to be the Company's Auditor and determined the remuneration rate to propose to the shareholders for approving;

1. Ms.Wannisa Ngambuatong, CPA No. 6838 or
2. Ms.Sulalit Ardsawang, CPA No. 7517 or
3. Mr.Pojana Asawasantichai, CPA No. 4891

Detail is as follows:

	2016	2015	2014
Audit Fee	Baht 580,000	Baht 530,000	Baht 530,000
Reviewed Quarterly	Baht 125,000 /Quarter	Baht 120,000 /Quarter	Baht 120,000 /Quarter
Total	Baht 955,000	Baht 890,000	Baht 890,000
Other Service	Baht 245,000	Baht 152,235	Baht 138,442

The Audit Committee has proposed the auditor's remuneration to not exceed Baht 1,200,000 which is regarded as the reasonable rate and also proposed the mentioned auditor to be BGT Technology Co., Ltd. (the Company's associate)'s auditor.

**Opinion of the Board of Directors:** The Board of Directors has considered and deemed it appropriate to propose the shareholders' meeting to appoint the auditor from Dharmniti Auditing Co., Ltd. to be the Company's auditor due to their experience, standardized expertise, adequate independency without direct and indirect advantages or interests in term of finance and management, and consistency in auditing for 3 consecutive years. The Board also proposes the auditor's remuneration to not exceed Baht 1,200,000 which is regarded as the reasonable rate.

The external auditors as proposed above have no relationship with nor conflict of interests with the Company / subsidiary / the executive management / major shareholders nor other relatives with them neither.

**Agenda 7 To consider and approve the suspension of dividend payment from the operating results for the year ended December 31st, 2015**

**Facts and rationale:** To comply with the Public Limited Company Act, B.E.2535, the dividend payment is subjected to the discretion of the Board of Directors and must be approved by the shareholders' meeting. The Company has set up a dividend payout policy to its shareholders at a rate of no less than 40% of the Company's net profit after deduction of income tax. However, it is subject to become a lower rate than aforementioned depending on the Company need to use the said net profit for the Company's business expansion plan. In considering a dividend payment, the Company will take into account the operating results, liquidity, cash flow, financial position including dividend payment terms and conditions in agreements and necessities and appropriateness investment plan and other factors in the future as in compliance with the opinion of the Board of Directors.

According to the Company's operating result for the year 2015, the Board of Directors has considered the Company's financial statements and deemed it appropriate to propose the omission of the dividend payment for the fiscal year 2015 to the shareholders' meeting in order to reserve cash for further management purpose.

**Opinion of the Board of Directors:** The Board of Directors has deemed it appropriate to propose the omission of the dividend payment for the fiscal year 2015 to the shareholders' meeting as the Company has to reserve cash for management and business expansion.

**Agenda 8 To consider the other matters (if any).**

We truly appreciate your present at the Annual General meeting as on the date, time and venue indicated. The Shareholders or the proxy holders can register and submit the documents or evidences for inspection at the place of the meeting from 12.30 hours onwards. If the shareholders cannot attend the meeting, please fill and sign the proxy form prepared by the Company for an authorized person/party to attend the meeting and vote. The said forms are type B proxy form which clearly specifies all details of the proxy appointment. In addition, the Company also provided the type A proxy form, which is a general, easy and not complicated and type C proxy form for foreigner shareholders to authorize the custodian in Thailand whose name holding the shares to attend the meeting and vote. You may choose only one of the specified proxy forms (type A, B or C) and download the form from the Company's website at [www.bodyglove.co.th](http://www.bodyglove.co.th)

Sincerely yours,  
BGT Corporation Public Company Limited



(Dr. Nopdol Tumwattana)  
Chairman of the Board