

BEM/E/600/M102.004/17

May 26, 2017

Subject: Invitation to attend The Extraordinary General Meeting of Shareholders No. 1/2017

To: Shareholders of Bangkok Expressway and Metro Public Company Limited

- Attachments:
1. Copy of Minutes of the 2017 Annual Ordinary General Meeting of Shareholders
 2. Details on engagement of CH. Karnchang Public Company Limited for Project Management, Supply and Installation of the M&E Systems of the MRT Blue Line Project
 3. Information Memorandum and Opinions of the Independent Financial Advisor
 4. Details on issuance and offering for sale of the debentures to use for MRT Blue Line Project.
 5. Details of independent director as proxy
 6. Documents or evidence of identity of shareholders or representatives of shareholders who are entitled to attend the Meeting
 7. Procedures for participation and procedures for casting votes
 8. Registration Form (to bring on the Meeting date)
 9. Proxy Form (Form B.)
 10. Articles of Association and Laws Regarding the Shareholders Meeting
 11. A Map of the Meeting venue (Queen Sirikit National Convention Center)

Whereas the Board of Directors of Bangkok Expressway and Metro Public Company Limited (the "**Company**") passed the resolution to summon the Extraordinary General Meeting of Shareholders No. 1/2017 on Monday, June 12, 2017, at 14.00 hrs. at Plenary Hall 1-2, Queen Sirikit National Convention Center, 60 New Rachadapisek Road, Klongtoey, Bangkok. In this regard, to propose to a meeting of shareholders to consider the matters as per the following agenda, as well as opinions of the Board, which have been publicized the agenda and details of the meeting in advance via the Company's website: www.bemplc.co.th since May 12, 2017, details are as follows:

Item 1 **To consider and approve the Minutes of the 2017 Annual Ordinary General Meeting of Shareholders**

Facts and Rationale The 2017 Annual Ordinary General Meeting of Shareholders was held on April 11, 2017. The Company completely prepared and publicized the Minutes of the Meeting through the Company's website: www.bemplc.co.th since April 25, 2017, as well as disseminated the digital recording of the Meeting on each agenda item for shareholders' viewing through the Company's website, without any shareholder proposing any amendment to the Minutes of the Meeting.

Opinion of the Board Having considered the matter, the Board of Directors was of the opinion that the Minutes of the 2017 Annual Ordinary General Meeting of Shareholders were correctly, completely and clearly recorded, and thus should be proposed to the Meeting of Shareholders for approval. (Attachment 1.)

Resolution: This agenda item requires approval by majority of the votes of the shareholders who attend the Meeting and cast votes.

Item 2 **Engagement of CH. Karnchang Public Company Limited for Project Management, Supply and Installation of the M&E Systems of the MRT Blue Line Project**

Facts and Rationale According to the Company entered into the Concession Agreement for the M&E Equipment of the MRT Blue Line Project with the Mass Rapid Transit Authority of Thailand (the "MRTA") on March 31, 2017, in accordance with the Concession Agreement, Phase 1, the Company has the responsibility to supply, install, test run the M&E systems as well as commence operation of the MRT Blue Line Project and operate through operation system of the MRT Chaloe M Ratchamongkhon Project and MRT Blue Line Project. The Company has the duty to effectively and safely operate through operation system of the whole MRT Blue Line Project, to serve passengers of the MRT Blue Line Project to be increased after completion of through operation system.

Having considered CH. Karnchang Public Company Limited (CH. Karnchang) CH. Karnchang's potentials, know-how, capability and availability to operate Lump Sum Turnkey of M&E Equipment Procurement, Construction and Management for the maintenance of the railway systems Project, CH. Karnchang demonstrated its capabilities to successfully conclude project within the timeframe and on budget.

Opinion of the Board Having considered the matter, the Board of Directors, which exclude Directors who were considered as a connected person and/or having conflicts of interest neither deemed it appropriate to engage CH. Karnchang Public Company Limited (CH. Karnchang) because of CH. Karnchang's potentials, know-how, capability and availability to operate Lump Sum Turnkey of M&E Equipment Procurement, Construction and Management for the maintenance of the railway systems Project, and a total value is reasonable and beneficial to the Company for the entering into the connected transaction. The Board of Directors deemed it appropriate to propose the 1/2017 Extraordinary General Meeting of Shareholders to approve the engagement of CH. Karnchang Public Company Limited for additional M&E Equipment Procurement, Construction and Management Contract of the MRT Blue Line Project is Baht 19,643 million excluding VAT. (Attachment 2. and 3.)

Resolution: This agenda item requires votes of not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote, excluding the interested shareholders.

Item 3 **To propose that the issuance and offering for sale of the debentures to use for MRT Blue Line Project.**

Facts and Rationale The Company has necessity to utilize the proceeds derived from the issuance and offering for sale of the debentures to use for operation of the MRT Blue Line Project, whereby, the source of fund currently available in the bond market is a competitive financial cost and high in volume. Additionally, the Company and the Company's debentures are well-known and acceptable to the investors from the previously successful in issuance and offering for sale of the Company debentures. Thus, as an option for the raising of capital for MRT Blue Line Project

operation as well as management of the risks from reliant on the single source of fund, the Management is of the opinion that the Company shall issue and offer for sale of the debentures.

Opinion of the Board Having considered the matter, the Board of Directors deemed it appropriate to propose the 1/2017 Extraordinary General Meeting of Shareholders to approve the issuance and offering of the secured and/or non-secured debentures to be the source of funds of the MRT Blue Line Project in the total amount and the outstanding value of the debenture's principal not exceeding Bath 16,000 million. (Attachment 4.)

Resolution: This agenda item requires votes of not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote.

Item 4 To consider other matter (if any)

You are therefore invited to attend the Meeting on the date, and at the time and place as mentioned above. **Shareholders can register from 12.00 hours.** Should any shareholder wish to appoint another person as a proxy to attend and vote at this Meeting, please fill in the details and sign the proxy form as attached herewith per Attachment 9.

Should you wish to appoint the Company's independent director as your proxy to vote as your desire, you may appoint General Sampao Choosri, Director, Audit Committee Member and Chairman of the Corporate Governance and Risk Management Committee, as an independent director without any interest in the agenda items proposed in this Meeting. The details of the independent director are in Attachment 5.

Please send the proxy form to the Company by **Monday, June 5, 2017**, or submit it to the registration desk prior to attending the Meeting. It is recommended that you or your proxy holder bring all documents and evidence to be declared according to Attachment 6. The Company will conduct the Meeting in accordance with the procedures for participation and casting votes as detailed in Attachment 7, and in accordance with the Company's Articles of Association and Laws Regarding the Shareholders Meeting, as detailed in Attachment 10.

By resolution of the Board of Directors



(Dr. Virabongsa Ramangkura)

Chairman of the Board of Directors

Remarks:

1. As for shareholders or proxy holders attending the Meeting, please bring the Registration Form to show at the registration desk on the date of the Meeting so as to expedite the registration process.
2. Proxy Form A., Form B., or Form C. (Form C. is used only for a foreign investor appointing a share custodian in Thailand) is available for download on www.bemplc.co.th>Investor Relations>Shareholders Meeting>Invitation to the Extraordinary Shareholders' Meeting>1/2017 (it is recommended that Proxy Form B. be used as you could vote clearly).

For shareholders appointing proxy, kindly submit the proxy in advance to Managing Director Office, Bangkok Expressway and Metro Public Company Limited (Branch Office 1).

No.238/7 Asoke-Din Daeng Road, Bang Kapi Subdistrict, Huai Khwang District, Bangkok 10310.

As for shareholders appointing proxy, the Company has prepared the stamp duty to be affixed on the proxy form for the proxy holders at the registration desk to attend the Meeting.

3. For shareholders who may have questions concerning the above agenda items, kindly submit your questions or suggestions at:

Mrs. Manatsavee Subchavaroj or Mr. Supakorn Saklo

Managing Director Office :

E-mail address : companysecretary@bemplc.co.th

Facsimile : 0 2641 4610

Telephone : 0 2641 4611 Ext. 8141 or 8700

4. The Extraordinary General Meeting of Shareholders No.1/2017 shall be proceeding with the meeting in Thai language. In case of foreigners, Please come with translator for correctly and completely of informations.
5. The Company will provide snacks and beverages for shareholders and proxy holders who attend the meeting.