

40
YEARS
ANNIVERSARY

JWD GROUP

INVITATION TO
THE ANNUAL GENERAL MEETING
OF SHAREHOLDERS
FOR THE YEAR 2019

JWD INFO
LOGISTICS



25 APRIL 2019
AT 2:00 PM

**AT FUNCTION ELEVEN ROOM, 11TH FLOOR,
SIAM @ SIAM DESIGN HOTEL BANGKOK**

REGISTRATION START AT 12:00 PM

JWD INFOLOGISTICS PUBLIC COMPANY LIMITED

Table of Content

Index of Attachments to the Invitation to AGM for the Year 2019

Enclosure 1	Annual report of the Board of Directors and the financial statements for the fiscal year ended 31 December 2018 in form of QR Code <i>(for supporting the consideration of Agenda No.1 and 2)</i>
Enclosure 2	Names and profiles of the auditors and details of the remuneration of the auditors for the Year 2019 <i>(for supporting the consideration of Agenda No.3)</i>
Enclosure 3	Biographies and relevant information of directors who are retired by rotation and nominated to be re-elected as directors for another term <i>(for supporting the consideration of Agenda No.4)</i>
Enclosure 4	Information on remuneration of directors for the Year 2019 <i>(for supporting the consideration of Agenda No.5)</i>
Enclosure 5	Details of documents and evidence for attending the Shareholders' Meeting and explanation of proxy, registration and voting
Enclosure 6	The Company's Articles of Association concerning the Shareholders' meeting
Enclosure 7	Map of venue for Annual General Meeting of Shareholders for Year 2019
Enclosure 8	Names and profiles of independent directors proposed for proxy appointment and the Company's definition of Independent Directors
Enclosure 9	Proxy forms

The Company has disclosed all the documents relating to the Annual General Meeting of Shareholder for Year 2019 on its website at www.jwd-group.com

Note: On 10 May 2018, The Company has disclosed the Minutes of Annual General Meeting of Shareholder for the year 2018 on the electronic system of The Stock Exchange of Thailand and the company website at www.jwd-group.com, heading "Investor Relations" > "Shareholder Information" > "Shareholders Meeting"

For your convenience in registration, please bring the Registration Form specifying a barcode shareholder registration number and proxy form (if any) and present the documents of identification on the meeting day.

22 March 2019

Subject Invitation to the Annual General Meeting of Shareholders for the Year 2019
To Shareholders of JWD InfoLogistics Public Company Limited
Enclosures

1. Annual report of the Board of Directors and the financial statements of the Company and its subsidiaries for the fiscal year ended 31 December 2018 in form of QR Code
2. Names and profiles of the auditors and details of the remuneration of the auditors for the Year 2019
3. Biographies and relevant information of directors who are retired by rotation and nominated to be re-elected as directors for another term
4. Information on remuneration of directors for the Year 2019
5. Details of documents and evidence for attending the Shareholders' Meeting and explanation of proxy, registration and voting
6. The Company's Articles of Association concerning the Shareholders' meeting
7. Map of venue for Annual General Meeting of Shareholders for Year 2019
8. Names and profiles of independent directors proposed for proxy appointment and the Company's definition of Independent Directors
9. Proxy forms

Whereas the Board of Directors of JWD InfoLogistics Public Company Limited (the "Company") has resolved to convene the Shareholders' Annual General Meeting for the Year 2019 on Thursday 25 April 2019 at 2.00 p.m. (the Registration starts at 12.00 p.m.), at Function Eleven room, 11th Floor, Siam @ Siam Design Hotel Bangkok, No. 865 Rama 1 Road, Wang Mai, Patumwan, Bangkok 10330. The agendas are as follows:

Agenda 1 Acknowledge the report of the operating result of the Company for the Year 2018

Objectives and Reasons The Company has summarized the operating result and significant changes for the Year 2018 as appeared in the Annual Report for the Year 2018 which was sent together with this Invitation to the Meeting, details of which appear in Enclosure No. 1.

Board of Directors' Opinion The Board of Directors has resolved to propose the report regarding the operating result of the Company for the Year 2018 which the Company has summarized the operating result and significant changes to the Annual General Meeting of Shareholders for acknowledgement

Voting This Agenda is for acknowledgement; therefore the resolution is not required.

Agenda 2 To consider and approve the financial statements for the fiscal year ended 31 December 2018

Objectives and Reasons In order to comply with the Public Limited Companies Act, B.E. 2535 (as amended), the Company has prepared a statement of financial position and a statement of comprehensive income at the end of the accounting year of the Company which have been audited by the auditor and proposed to the Annual General Meeting of Shareholders for approval. Details of which appear in the Annual Report for the Year 2018 which was sent together with this Invitation to the Meeting in Enclosure No. 2.

The Audit Committees' Opinion The Audit Committee has considered and reviewed the financial statements of the Company for the fiscal year ended 31 December 2018, which have been audited and signed by Dr. Kiatniyom Kuntisook, a certified public accountant registration no. 4800 of DELOITTE TOUCHE TOHMATSU JAIYOS AUDIT COMPANY LIMITED, and has deemed appropriate for the Board of Directors to propose the financial statements of the Company for the fiscal year ended 31 December 2018 to the Annual General Meeting of Shareholders for consideration and approval.

Board of Directors' Opinion The Board of Directors has resolved to propose the financial statements of the Company for the fiscal year ended 31 December 2018, which have been reviewed and accepted by the Audit Committee to the Annual General Meeting of Shareholders for consideration and approval. Information of the financial status and operating results for the Year 2018 can be summarized as follow:

Comparative Financial Statement of the Company (Partial)

Unit : Million Baht

Item	Consolidated F/S		Separate F/S	
	2018	2017	2018	2017
Total assets	6,357.48	5,532.55	4,487.27	3,703.97
Total liabilities	3,189.91	2,432.88	1,805.58	1,045.49
Total equity	3,167.57	3,099.67	2,681.69	2,658.48
Total income	3,297.64	2,963.10	1,260.92	1,260.45
Net profit (loss) attributable to Owners of the Company	252.13	612.13	271.47	329.50
Net basic earnings (loss) per share (Baht/Share)	0.25	0.60	0.27	0.32

Voting This resolution in this Agenda shall comprise a majority vote of the shareholders who attend the Meeting and cast their votes.

Agenda 3 To consider and approve the appropriation of the net profit as legal reserve and the dividend payment for the Year 2018

Objectives and Reasons The Company has its dividend policy at the rate of not less than 40 percent of the net profit of the Company's separate financial statements after deducting tax and appropriate as legal reserve and other reserve(s) (if any). However, the Company may consider the distribution of dividend different from those specified in the policy under the condition that such action shall be most beneficial to the shareholders depending upon the operating results, financial position, liquidity, necessity of working capital for the operation, investment plan and business expansion including economic condition.

In 2018, the Company has the net profit from the operation of THB 271.47 Million and has no accumulated loss. Therefore, the Company is permitted to consider distributing the dividend to the shareholder pursuant to Section 115 of the Public Limited Companies Act, B.E. 2535 (as amended). In addition, according to Section 116 of the Public Limited Companies Act, B.E. 2535 (as amended) and Article 50 of the Article of Association of the Company, the Company shall appropriate not less than 5 percent of the annual net profit, less the accumulated loss (if any), until the reserved fund reaches the amount of not less than 10 percent of the registered capital.

Board of Directors' Opinion The Board of Directors has resolved to propose the appropriation of the net profit and the dividend payment for the Year 2018 to the Annual General Meeting of Shareholders for consideration and approval, details of which are as follows:

- (A) The Company has reserved fund of THB 51 Million that reaches among 10 percent of the registered capital required by Law, The Company shall not appropriate legal reserve for the year 2018.
- (B) Paid dividend by cash at the rate of THB 0.21 per share or the amount of approximately THB 214.20 million or being 78.90 % of net profit complying with the Company's dividend policy. The dividend shall be paid out of the net profit of the separate financial statement operating period from 1 January 2018 to 31 December 2018. The total of dividend shall be deducted withholding tax at the rate as prescribed by law.

The Company has determined the date on which the recorded shareholder are entitled to receive the dividend (Record Date) to be on 8 May 2019. The dividend payment shall be made on 24 May 2019.

Comparative dividend payment to the previous year

Details on Dividend Payment	2016	2017	2018 (To consider)
1. Net profit of the separate financial statement (Million Baht)	102.98	329.50	271.47
2. Number of Shares (Million Shares)	1,020	1,020	1,020
3. Dividend paid per share (Baht/Share)	0.08	0.25	0.21
3.1 Interim dividend	-	0.15	-
3.2 Dividend Payment after Interim dividend paid	-	0.10	-
4. Total dividend paid (Million Baht)	81.60	255.00	214.20
5. Dividend paid / Net profit	79.24%	77.39%	78.90%
6. Share price (Baht/Share)	7.80 (30 Dec 2016)	12.10 (29 Dec 2017)	7.00 (28 Dec 2018)
7. Dividend Yield	1.03%	2.07%	3.00%

Voting This resolution in this Agenda shall comprise a majority vote of the shareholders who attend the Meeting and cast their votes.

Agenda 4 To consider and approve the appointment of the auditors and the determination of the remuneration of the auditors for the Year 2019

Objectives and Reasons In order to comply with the Public Limited Companies Act, B.E. 2535 (as amended) and Article 58 and 59 of the Article of Association of the Company, the Annual General Meeting of Shareholders shall appoint auditors and determine the remuneration of the auditors every year. The Annual General Meeting of Shareholders may re-appoint the former auditors.

The Audit Committees' Opinion The Audit Committee has considered and appointed DELOITTE TOUCHE TOHMATSU JAIYOS AUDIT COMPANY LIMITED (“DELOITTE”) as the Company’s auditor and selected 4 auditors of DELOITTE to be the Company’s auditors for the Year 2019 namely; Mr. Chavala Tienpasertkij or Dr. Kiatniyom Kuntisook or Dr. Suwatchai Meakhaamnouychai or Mr. Wonlop Vilaivaravit. Any of the auditors can conduct the audit and express an opinion on the Company’s financial statements. However, none of the auditors has provided the auditing services or expressed their opinions on the financial statements of the Company for 5 consecutive years. In this regard, the proposed remuneration of the auditors for the Year 2019 shall be THB 1,875,000 (one million eight hundred and seventy five thousand Baht), whereby such remuneration includes the services in preparing an auditor report of the financial statement and the review of the quarterly financial statements of the Company but excludes other non-audit fees that the company will actually pay. The Audit Committee then recommended the Board of Directors to propose this matter to the Annual General Meeting of Shareholders for consideration and approval. Details of

names and profiles of the auditors and details of the remuneration of the auditors for the Year 2019 appear in the Names and profiles of the auditors and details of the remuneration of the auditors for the Year 2019 in Enclosure No. 2.

The proposed auditing company and auditors do not have the relationship or conflict of interest with the Company, the executives, the major shareholders or their related parties. The proposed audit company is the Company subsidiaries' auditor.

Board of Directors' Opinion The Board of Directors has resolved with the proposal of the Audit Committee to propose the appointment of the auditors and the determination of the remuneration of the auditors to the Annual General Meeting of Shareholders for consideration and approval.

Voting This resolution in this Agenda shall comprise a majority vote of the shareholders who attend the Meeting and cast their votes.

Agenda 5 To consider and approve the election of directors to replace the directors who retire by rotation

Objectives and Reasons The Public Limited Companies Act, B.E. 2535 (as amended) and Article 18 of the Article of Association of the Company prescribes that at every Annual General Meeting of Shareholders, one-third of the directors shall retire. The directors retiring from the office in the first and second years after the registration of the Company shall be selected by drawing lots. In subsequent years, the directors who has held office the longest shall retire.

At present, the Company has 9 directors. In the Annual General Meeting of Shareholders for the Year 2019, there are 3 directors who retire by rotation in compliance with one-third of directors who retire by rotation as follows:

- | | |
|--------------------------------|----------------------|
| 1. Mr. Vichaya Chatikavanij | Independent Director |
| 2. Ms. Amrapharn Bunditkitsada | Director |
| 3. Mr. Jitchai Nimitpanya | Director |

The three directors possess competence, knowledge and experiences which are appropriate and beneficial to the Company and they also meet qualifications required by the Public Limited Companies Act, the Securities and Exchange Act, the Notification of the Capital Market Supervisory Board, the Regulation of the Stock Exchange of Thailand and other relevant regulations. The independent director can independently express his opinion according to the Definition of the Independent Directors and relevant regulations.

Biographies and relevant information of directors who are retired by rotation and nominated to be re-elected as directors for another term appear in Enclosure No. 3.

During 30 November 2018 – 31 December 2018, the Company posted an announcement on the Company's website and made a notification via the electronic information system of the Stock Exchange of Thailand in order to invite the shareholders to nominate qualified person to be elected as a director of the Company. However, no shareholder proposed any nomination of directors.

Board of Directors' Opinion The Board of Directors has reviewed the election of directors and deemed that their qualifications appropriate and beneficial to the business of the Company. The independent director can independently express his opinion according to the Definition of the Independent Directors and relevant regulations. The Board of Directors, excluding the directors who have conflict of interest and retire by rotation, has agreed to propose the election of directors who retire by rotation to be directors of the Company for another terms as follows:

1. Mr. Vichaya Chatikavanij Independent Director
(re-elected)
2. Ms. Amrapharn Bunditkitsada Director
(re-elected)
3. Mr. Jitchai Nimitpanya Director
(re-elected)

Voting This resolution in this Agenda shall comprise a majority vote of the shareholders who attend the Meeting and cast their votes.

Agenda 6 To consider and approve the determination of the remuneration of the directors for the Year 2019

Objectives and Reasons Article 33 of the Company's Article of Association stipulates that directors are entitled to receive the remuneration for performance of their duties, which are remuneration, attendance fee, pension, bonus or other forms of remuneration. However, the remuneration of the directors is commensurate with the result of the Company's operation and responsibility and performance of each directors. The remuneration of the directors shall be reviewed every year. Details of the remuneration of the directors appear in Enclosure No. 4.

Board of Directors' Opinion The Board of Directors has resolved to propose the determination of the remuneration of the directors for the Year 2019 in form of meeting allowance and annual bonus to the Annual General Meeting of Shareholders for consideration and approval whereby the meeting allowance for Chairman of the Board of Directors, Chairman of the Audit Committee, Chairman of the Nomination and Remuneration Committee and Chairman of the Corporate Governance Committee shall be THB 25,000 per meeting and member of Board of Directors, member of the Audit Committees, member of the Nomination and Remuneration Committee and member of the Corporate Governance Committee shall be THB 20,000 per meeting. Also, the Board of Directors shall be entitled to a bonus in an amount of not exceeding 0.5 percent of the dividend distributed to the shareholders which the Board of Directors shall determine an appropriate amount and distribute among themselves.

Voting This resolution in this Agenda shall comprise a vote of not less than two-thirds of the total number of votes of the shareholders present at the Meeting.

Agenda 7 To consider other matters (if any)

The Company has determined the date on which the recorded shareholder are entitled to attend the Annual General Meeting of Shareholders for the Year 2019 (Record Date) to be on 11 March 2019.

You are cordially invited to attend the Annual General Meeting of Shareholders for Year 2019 on Thursday 25th April 2019, at 2.00 – 4.30 p.m., at Function Eleven room, 11th Floor, Siam @ Siam Design Hotel Bangkok, No. 865 Rama 1 Road, Wang Mai, Patumwan, Bangkok 10330. The Company will open for the registration for attending the Annual General Meeting of Shareholders from 12.00 p.m. onwards.

In the event that you are unable to attend the Meeting, please appoint another sui juris person to attend the Meeting and cast the votes on your behalf, and fill in details and affix your signature in either Form A, Form B or Form C (Form C is for the shareholders who are foreign investors appointing a custodian in Thailand), details of which appears in Enclosure 9 or you can download the Proxy Forms from the Company's website at www.jwd-group.com. Please select only one of the Proxy Forms.

For your convenience, the shareholders can grant a proxy by appointing one of the Company's Independent Directors to attend the Meeting and cast the votes on your behalf. Profiles and qualifications of the Independent Directors appear in Enclosure 8 attached together with this Invitation to the Meeting. Please submit the executed Proxy Form to the Company Secretary Department of JWD InfoLogistics Public Company Limited, No. 222 Krungthep Kreetha Road, Huamark Sub-District, Bangkok District, Bangkok 10240 by 17 April 2019.

Please be informed accordingly and cordially invited to attend the Meeting as above mentioned date, time and venue.

Yours faithfully,



(Mr. Charvanin Bunditkitsada)
Director and Chief executive officer
By order of the Board of Directors
JWD InfoLogistics Public Company Limited

Remark

- The Shareholders can access the Invitation to the Annual General Meeting of Shareholders for the Year 2019 and all enclosures from the Company's website at www.jwd-group.com from 22 March 2019 onwards under "Investor Relations">"Information for Shareholders">"Shareholders' Meeting" and may submit any query related to the Agenda of the Annual General Meeting of Shareholders for the Year 2019 to the Company Secretary Department of JWD InfoLogistics Public Company Limited at No. 222 Krungthep Kreetha Road, Huamark Sub-District, Bangkok District, Bangkok 10240 or email address at nattapume@jwd-logistics.com or tanawat.y@jwd-logistics.com.

- On 10 May 2018, The Company has disclosed the Minutes of Annual General Meeting of Shareholder for the year 2018 on the electronic system of The Stock Exchange of Thailand and the company website at www.jwd-group.com, heading "Investor Relations" > "Shareholder Information" > "Shareholders Meeting"