



บริษัท ไทยสตีลเคเบิล จำกัด (มหาชน)  
Thai Steel Cable Public Company Limited

December 22, 2023

Subject Invitation to Annual General Meeting of 2024

To Shareholders of Thai Steel Cable Public Company Limited

Attached

1. Copy of minute of Annual General Meeting of 2023
2. Annual report of 2023 (56-1 One Report) in form of QR Code
3. Information of directors to vacate and being proposed for re-election
4. Definition of qualification of independent directors
5. Scope and authority of sub-committee
6. Articles of Association with respect to the shareholders' meeting
7. Profile of the account auditor
8. Guidelines and documents for attending the AGM through Electronic Media (E-AGM) and appointment of proxy
9. Registration Form for attending the AGM through Electronic Media (E-AGM)
10. Proxy form A. and B. (B. is recommended)
11. Information of independent directors as proxy
12. Nomination of directors
13. Privacy Notice for the Annual General Meeting of Shareholders

The Board of Directors of Thai Steel Cable Public Company Limited passed the resolution to call for Annual General Meeting of Shareholders of 2024 on Tuesday, January 23, 2024 at 10:00 a.m. by electric meeting (E-AGM) live broadcast at TSC Head office, 700/737 Moo.1 Tambol Panthong, Amphur Panthong, Chonburi, to consider the following agenda.

**Agenda I To approve the minute of 2023 Annual General Meeting**

**Fact and Reason** Annual General Meeting of 2023 was held on January 24, 2023 and copy of the minute has been submitted to the Stock Exchange of Thailand and to Ministry of Commerce according to the requirement of the laws. All information has also posted on webpage of the Company (Attached no. 1).

**Opinion of BOD** It is considered that the minute of Annual General Meeting of 2023 held on January 24, 2023 had been recorded accurately and deemed appropriate to propose to the shareholders' meeting for their consideration and approval.

**Agenda II To acknowledge performance of 2023**

**Fact and Reason** The Company had summarized the operating performance and significant changes in 2023 as appears in Annual report of 2023 (56-1 One Report) and sent to shareholders as well as this invitation QR code (Attached no. 2).

**Opinion of BOD** It is deemed appropriate that the shareholders' meeting should acknowledge the operating performance of the Company in 2023.

**Agenda III To approve Financial Statements for the fiscal year ended September 30, 2023**

**Fact and Reason** According to article 112 of Public Company Act and Article of Association of the Company no. 41, the Company has prepared the fiscal statement of financial position and the statement of comprehensive income which have been audited by the auditor and proposed to the Annual General Meeting of Shareholders for approval. Detail concerned in this regard appears in Annual report of 2023 (56-1 One Report) (Attached no. 2) which can be summarized as followed:

Item	Amount	
Total Assets	Million Baht	2,289
Total Liabilities	Million Baht	730
Total Revenues	Million Baht	2,914
Total Expenses	Million Baht	2,636
Net Profit	Million Baht	279
Earnings per Share	Baht / share	1.07

**Opinion of BOD** It is considered that the shareholders should approve financial statements of the Company for the fiscal year ended September 30, 2023, audited and verified by certified public accountants from Pricewaterhousecoopers Abas Company Limited, and passed the consideration from Audit Committee.

**Agenda IV To approve the legal reserve and dividend payment for year 2023**

**Fact and Reason** The Company set forth policy of dividend payment at not less than 25% of annual net profit. In 2023, the Company gained net profit at Baht 278,597,940. In this regard, the Company is subject to allocate not less than 5% of annual net profit as the legal reserve until the amount reaches 10% of registered capital.

**Opinion of BOD**

It is appeared that the legal reserve of the Company had reached 10% of its registered capital, so there is no necessity to allocate the addition. The dividend payment may vary in each year depending on the investment plan, necessity, other appropriate prospects, the overall performance, and financial statement indicate that the company made Baht 278,597,940 for the 2023 income. Therefore, the Meeting then proposed the dividend payment at Baht 1.20 per share which equals to Baht 311,760,000 or 112 percent of net profit of 2023. However, the Company had paid the interim dividend at Baht 0.40 per share in 2023, therefore, the existing sum is Baht 0.80 per share which equals to Baht 207,840,000.

The dividend payout ratio is in line with the Company's payout dividend policy.

The remaining of Baht 0.80 which will be paid from the BOI promotion Baht 149,947,890 at Baht 0.58 per share and Baht 57,892,110 at Baht 0.22 per share from business with 25 percent taxable profits. The dividend shall be subject to withholding tax at the rate of 10 percent especially the dividend paid from the taxable profit only.

The Board of Directors prepared record of shareholders that eligible to attend the meeting on December 8, 2023 and receive dividend payment on February 2, 2024. The dividend will be paid within February 22, 2024.

Note that the right of shareholders to receive dividend is still not final as it has yet approve by shareholders.

The past payment record is as below:

Details of Payment	2022	2023
Net Profit (Million Baht)	209	279
Number of Shares (Million Share)	259.80	259.80
Total Dividend Payment (Baht per Share)	1.00	1.20
Total Dividend (Million Baht)	259.80	311.76
Dividend Ratio (Percentage)	124	112

**Agenda V To approve the replacement of Directors to vacate**

**Fact and Reason** According to article 71, Public Company Act and Article of Association of the Company no. 18, the directors of the Company shall vacate from office in the number of 1/3 of total number of directors. The directors vacated the office may be re-elect. Presently, there are 4 directors duly required to vacate as follows:

1. Mr. Sunsum Jurangkool Chairman of the Board of Directors
2. Mr. Taro Teraura Director
3. Mr. Prinya Waiwatana Independent Director and Chairman of the Audit Committee
4. Mr. Chatchai Earsakul Independent Director and Audit Committee Director

During August 15 – November 15, 2023, the Company allowed the shareholders to propose the qualified candidate in replacement to the Directors to vacate in 2023 according to criteria and conditions set forth by the Company. There was no shareholder made proposal.

As those with vested interest refrained from consideration, the Nomination and Remuneration Committee had considered the qualified individuals with knowledge, capabilities and experiences in sake of the Company, then proposed to re-elect all 4 directors vacated from office to resume their positions. (Nomination of directors Attached no. 12). Information of 4 directors and qualification of independent directors appears in the attachment (Attached no. 3 and 4).

Note that the Company set forth qualification of independent directors beyond the minimum requirement of Stock Exchange Commission (SEC) and Stock Market of Thailand (SET) that the shareholding in the Company of the Independent Directors shall not exceed 0.5% of total voting shares.

**Opinion of BOD** The Board of Directors, excluded those with vested interest, agreed with proposal of the Nomination and Remuneration Committee. The Board of Director considered that Independent Directors who have held positions for more than 9 consecutive years have knowledge, experience, and understanding of the business and can provide independent opinions and in accordance with applicable guidelines. Therefore, it was deemed appropriate for the meeting to consider and appoint 4 directors as list above vacated from office to resume their position for another term.

**Agenda VI To approve the remuneration of Directors and Sub-committee for year 2024**

**Fact and Reason** In order to comply with article 24 of Association of the Company, it is required that remuneration of directors shall be specified by the shareholders' meeting. The Nomination and Remuneration Committee has determined prudently so the remuneration of directors and sub-committee are provided appropriately to the duty and responsibility that compared with the company that had revenue at the same level, economic situation, growth of revenue and profit, assets and dividends for shareholders of the company, including the number of directors as followed:

Remuneration of Directors and Sub-Committee	2023	2024
<b>1. Remuneration</b>		
1.1 Meeting fee (per attendance)		
• Chairman of director	THB 35,000	THB 35,000
• Director, sub-committee	THB 25,000	THB 25,000
Sub-committee comprised of Audit Committee, Nomination and Remuneration Committee, and Corporate Governance Committee. (Attached no. 5)		
1.2 Director bonus at 1.50% of dividend paid from annual performance	1.50% / 2022	1.50% / 2023
<b>2. Other benefits</b>	reimbursement in case of resignation / out of position	reimbursement in case of resignation / out of position
<u>Reimbursement in case of resignation / out of position</u> <ul style="list-style-type: none"> <li>• Definition of Director: Director and Sub-Committee</li> <li>• The Director must serve the position at least 10 consecutive calendar years.</li> <li>• Once the Director is resigned or out of position, the payment will be made in 30 days from the effective date.</li> <li>• Remuneration: (annual income / 12) x service years (maximum 20 years)</li> </ul>		

**Opinion of BOD** It is deemed appropriate that the shareholders' meeting should approve the remuneration of directors and sub-committees in 2024 as per proposal and consideration of Nomination and Remuneration Committee.

**Agenda VII To approve accounting auditor appointment and audit fee of 2024**

**Fact and Reason** In compliance with the Public Companies Act B.E. 2535 (as amended), the shareholder’s meeting must approve the appointment of accounting auditor and specify annual remuneration for each fiscal year.

**Opinion of BOD** Upon advice of the Audit Committee, it is deemed appropriate that the shareholder’s meeting shall consider the appointment of accounting auditor and specify annual remuneration for year 2024 as follows:

1. **Auditor and Firm**

- Mr. Pongthavee Ratanakoses, Registered Accountant No. 7795, and/or
- Ms. Rodjanart Banyatananusard, Registered Accountant No. 8435, and/or
- Mr. Boonrueng Lerdwiseswit, Registered Accountant No. 6552

(Attached no. 7)

of Pricewaterhousecoopers Abas Company Limited to be the accounting auditor in 2024.

<b>2. <u>Annual Audit Fee (Baht)</u></b>	<u>2023</u>	<u>2024</u>
- Audit annual financial statement	750,000	750,000
- Review quarterly financial statement	<u>750,000</u>	<u>750,000</u>
Total	<u>1,500,000</u>	<u>1,500,000</u>

3. **Period of performance**

Auditor	Appointed as Company’s Auditor (year)	Signed Independent Auditor Report (year)
Mr. Pongthavee Ratanakoses	1	1
Ms. Rodjanart Banyatananusard	1	-
Mr. Boonrueng Lerdwiseswit	1	-

4. **Other fee**

In 2024, this firm provided service in auditing the BOI account upon fee at Baht 540,000.

The Company has no subsidiary; therefore, there is no auditor appointment and no audit fee.

5. **Relationship**

The accounting auditor has no relation or vested interest with the Company, executives, major shareholders, including related person in manner that may cause effect to perform service independently.



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**Agenda VIII To consider others (if any)**

The Company hereby invites the shareholders to attend the meeting according to the above date and time. The shareholders shall send document as indicated in attached to the company within January 16, 2024. Once the Company has verified the list of shareholders according to the information as of the record date, the electronic meeting provider will send the link for the meeting with access manual to the email that shareholders informed the Company 2 days prior to the meeting date.

The shareholder would like to assign the proxy to person or to independent directors (as listed in Attached no. 8 and 11), please fill in proxy form either form A. or B., whereas B. is recommended. (Attached no. 10)

In the event that foreign shareholder appoints local custodian, shareholder may use proxy form C. which could be downloaded from webpage of the Company and submit in advance or have your proxy presents the document at register staff at the meeting.

Kindly acknowledge accordingly.

Faithfully yours,

Sarit Patanatmarueng  
Director  
On behalf of Chairman of the Board of Directors

- Remark:**
1. Shareholders may review the invitation to Annual General Meeting and its supplement via webpage of the Company ([www.tscpcl.com](http://www.tscpcl.com)) from December 22, 2023 onward.
  2. For sake of maximum benefit and to reserve the duly rights, shareholder may submit questions in advance to the Company and Shareholders can request a proxy form in hard copy within January 9, 2024 at  
Email address: [ir@tscpcl.com](mailto:ir@tscpcl.com) or  
By postal mail to 700/737 Moo 1, Tambol Panthong, Amphur Panthong, Chonburi Province, 20160.

Compliance & Investor Relation Department  
Tel. (038) 447 200 – 05 Ext. 122  
Email: [ir@tscpcl.com](mailto:ir@tscpcl.com)

**Forwarding of Questions Relating to Shareholders Meeting Agendas**

To comply with corporate governance principles, the company allowed the shareholders to submit questions that related to Shareholders Meeting Agendas to the Board of Directors meeting in advance as followed.

1. Shareholders submit questions with detail as followed.
  - Name, Surname, Address, Contact number, and e-mail (if any).
  - Questions that related to Shareholders Meeting Agendas and data that concerned (if any).
2. Channel to submit to a Company Secretary as followed.
  - Mail to address below;  
Thai Steel Cable Public Company Limited  
700/737 Moo 1, Tambol Panthong, Amphur Panthong, Chonburi 20160
  - E-mail : [ir@tscpl.com](mailto:ir@tscpl.com)
3. Submit period.  
14 days in advance before the Annual General Meeting of Shareholders of 2024 on Tuesday, January 23, 2024 (Now – January 9, 2024).
4. A Company Secretary will collect then propose to the Board of Directors, respectively.
5. Answering the questions that are submitted in advance will be held in the Annual General Meeting of Shareholders.