



Invitation to  
**ANNUAL GENERAL MEETING**  
of Shareholders  
**2019**

**THAI STEEL CABLE  
PUBLIC COMPANY LIMITED**

Tuesday, 22 January, 2019  
10:00 a.m.

**Suanluang Ballroom  
Novotel Bangkok Bangna**



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

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December 21, 2018

Subject Invitation to Annual General Meeting of 2019

To Shareholders of Thai Steel Cable Public Company Limited

Attached

1. Registration form to attend the Annual General Meeting of 2019
2. Copy of minute of Annual General Meeting of 2018
3. Annual report of 2018 (in form of CD)
4. Information of directors to vacate and being proposed for re-election
5. Definition of qualification of independent directors
6. Scope and authority of sub-committee
7. Articles of Association with respect to the shareholders' meeting
8. Proxy form A. and B. (B. is recommended)
9. Information of independent directors as proxy
10. Manual for registration, attending and proxy to the shareholders' meeting
11. Map to meeting venue
12. Profile of the account auditor
13. Nomination of directors

The Board of Directors of Thai Steel Cable Public Company Limited passed the resolution to call for Annual General Meeting of Shareholders of 2019 on Tuesday, January 22, 2019 at 10:00 a.m. at Suanluang Ballroom, Novotel Bangkok Bangna 333 Srinakarin Road, Nongbon, Pravet, Bangkok, to consider the following agenda.

**Agenda I To approve the minute of 2018 Annual General Meeting**

**Fact and Reason** Annual General Meeting of 2018 was held on January 23, 2018 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. 2).

**Opinion of BOD** It is considered that the minute of Annual General Meeting of 2018 held on January 23, 2018 had been recorded accurately and deemed appropriate to propose to the shareholders' meeting for their consideration and approval.

**Agenda II To acknowledge performance of 2018**

**Fact and Reason** The Company had summarized the operating performance and significant changes in 2018 as appears in Annual Report of 2018 and sent to shareholders as well as this invitation letter (Attached no. 3).

**Opinion of BOD** It is deemed appropriate that the shareholders' meeting should acknowledge the operating performance of the Company in 2018.

**Agenda III To approve Financial Statements for the fiscal year ended September 30, 2018**

**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 (Attached no. 3) which can be summarized as followed:

Item	Amount
● Total Assets	Million Baht 2,487
● Total Liabilities	Million Baht 803
● Total Revenues	Million Baht 3,140
● Total Expenses	Million Baht 2,867
● Net Profit	Million Baht 246*
● Earnings per Share	Baht / share 0.97

\* After estimated the actuarial

**Opinion of BOD** It is considered that the shareholders should approve financial statements of the Company for the fiscal year ended September 30, 2018, audited and verified by certified public accountants from EY Office Limited, and passed the consideration from Audit Committee.

**Agenda IV To approve the legal reserve and dividend payment for year 2018**

**Fact and Reason** The Company set forth policy of dividend payment at not less than 25% of annual net profit. In 2018, the Company gained net profit at Baht 250,853,100 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 250,853,100 for the 2018 income. Therefore, the Meeting then proposed the dividend payment at Baht 1.00 per share which equals to Baht 259,800,000 or 103.57% of net profit of 2018.

However, the Company had paid the interim dividend at Baht 0.40 per share in 2018, therefore, the existing sum is Baht 0.60 per share which equals to Baht 155,880,000.

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

The dividend would be paid from net profit and retain earnings under BOI promotion so the withdrawing tax would be waived.

The Board of Directors prepared record of shareholders that eligible to attend the meeting on December 5, 2018 and receive dividend payment on January 29, 2019. The dividend will be paid within February 21, 2019.

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	2017	2018
● Net Profit (Million Baht)	176	251*
● Number of Shares (Million Share)	259.80	259.80
● Total Dividend Payment (Baht per Share)	0.80	1.0
● Total Dividend (Million Baht)	207.84	259.80
● Dividend Ratio (Percentage)	118	104

\* Before estimated the actuarial

## 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. Thaveechat Jurangkool Director
2. Mr. Wutthiphum Jurangkool Director
3. Mr. Apinan Na Ranong Independent Director  
Audit Committee  
Chairman of the Nomination and Remuneration Committee  
Corporate Governance Committee
4. Mr. Veerawat Korphaibool Independent Director  
Audit Committee  
Corporate Governance Committee  
Nomination and Remuneration Committee

During August 15 – November 15, 2018, the Company allowed the shareholders to propose the qualified candidate in replacement to the Directors to vacate in 2018 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, excluded those with vested interest, 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. 13). Because they have knowledge, experience and understand the business of the company very well. Information of 4 directors and qualification of independent directors appears in the attachment (Attached no. 4 and 5).

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 4 nominated Directors and Independent Directors were capable of expressing opinions independently and in accordance with the relevant instruction. And The Board of Director considered these nominated Directors and Independent Directors have been serving longer than 9 years consecutively due to their knowledge, experience and strong understanding of automotive industry and deemed appropriate to propose the Meeting to re-elect 4 directors vacated from office to resume their position as list above.

**Agenda VI To approve the remuneration of Directors and Sub-committee for year 2019**

**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:

<b>Remuneration of Directors and Sub-Committee</b>	<b>2018</b>	<b>2019</b>
<b>1. Annual remuneration</b> at totaling not more than	6 MB	6 MB
1.1 Meeting fee (per attendance) <ul style="list-style-type: none"> <li>• Chairman of director</li> <li>• Director, sub-committee</li> </ul>	THB 35,000 THB 25,000	THB 35,000 THB 25,000
Sub-committee comprised of Audit Committee, Nomination and Remuneration Committee, and Corporate Governance Committee.		
1.2 Director bonus at 1.50% of dividend paid from annual performance	1.50% / 2017	1.50% / 2018
<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>		

*\*Approved by AGM 2016 for the first year.*

**Opinion of BOD**

It is deemed appropriate that the shareholders' meeting shall approve the remuneration of directors and sub-committees in 2019 as per proposal and consideration of Nomination and Remuneration Committee.

**Agenda VII To approve accounting auditor appointment and audit fee of 2019**

**Fact and Reason**

According to article 120 of Public Company Act, the shareholders meeting is required to appoint the accounting auditor and specify annual remuneration. Also the Capital Market Supervisory Board (TorJor. 44 /2556) set forth the turnover of auditor in event that such accounting auditor has been performing duty in reviewing, auditing, and giving opinion on the financial statements of the Company for 5 consecutive fiscal years: (1) the Company may appoint another auditor from same firm to former auditor (2) the Company may re-appoint the same auditor after 2 years-period from the his last performance to the Company.

**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 2019 as follows:

1. Auditor and Firm

- Mr. Kritsada Lerdwana, Registered Accountant No. 4958 and/or
  - Ms. Vissuta Jariyathanakorn, Registered Accountant No. 3853 and/or
  - Mrs. Ponnard Paocharoen, Registered Accountant No. 5238
- (Attached no. 12)

of EY Office Limited to be accounting auditor in 2019.

2. Annual Audit Fee (Baht)

	<u>2018</u>	<u>2019</u>
- Audit annual financial statement	700,000	700,000
- Review quarterly financial statement	480,000	480,000
Total	<u>1,180,000</u>	<u>1,180,000</u>

3. Period of performance

Including year 2019, Mr. Kritsada Lerdwana and Ms. Vissuta Jariyathanakorn have been performing as accounting auditor of the Company for 6 consequent years. Mrs. Ponnard Paocharoen has been performing as accounting auditor in reviewing, auditing, and giving opinion on the financial statements of the Company for 5 consequence years.

4. Other fee

In 2019, this firm provided service in auditing the BOI account upon fee at Baht 340,000.

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.

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



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

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The Company hereby invites the shareholders to attend the meeting according to the above date and venue. The shareholders shall present document as indicated in attached. The attendance registration shall begin at 8:00 a.m., Tuesday, January 22, 2019.

The shareholder would like to assign the proxy to person or to independent directors (as listed in Attached no. 9 and 10), please fill in proxy form either form A. or B., whereas B. is recommended. (Attached no. 8)

In the event that foreign shareholder appoints local custodian, shareholder may use proxy form D. 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.thaisteelcable.com](http://www.thaisteelcable.com)) from December 21, 2018 onward.
  2. For sake of maximum benefit and to reserve the duly rights, shareholder may submit questions in advance to the Company within January 8, 2019 at email address: [ir@thaisteelcable.com](mailto:ir@thaisteelcable.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 – 15 Ext. 626, 412  
Email: [ir@thaisteelcable.com](mailto:ir@thaisteelcable.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@thaisteelcable.com](mailto:ir@thaisteelcable.com)
3. Submit period.  
14 days in advance before the Annual General Meeting of Shareholders of 2019 on Tuesday, January 22, 2019 (Now – January 8, 2019).
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.