

**Minute of Annual General Meeting 2022 by electric meeting (E-AGM)  
of  
Thai Steel Cable Public Company Limited**

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**Date and Venue**

The Meeting was held on January 25, 2022, at 10:00 a.m., at TSC Head office, 700/737 Moo. 1 Tambol Panthong, Amphur Panthong, Chonburi

**Directors Attended the Meeting**

- |              |                |                               |
|--------------|----------------|-------------------------------|
| 1. Mr. Sarit | Patanatmarueng | Director<br>Managing Director |
|--------------|----------------|-------------------------------|

**Directors Attended the Meeting by electric meeting (E-AGM)**

- |                   |                |                                                                                                                                            |
|-------------------|----------------|--------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Mr. Sunsun     | Jurangkool     | Chairman of Board of Directors                                                                                                             |
| 2. Mr. Thaveechat | Jurangkool     | Director<br>Chief Executive Officer                                                                                                        |
| 3. Mr. Nuttapol   | Jurangkool     | Director                                                                                                                                   |
| 4. Mr. Santi      | Patanatmarueng | Director                                                                                                                                   |
| 5. Mr. Hajime     | Kato           | Director                                                                                                                                   |
| 6. Mr. Prinya     | Waiwatana      | Independent Director<br>Chairman of Audit Committee<br>Nomination and Remuneration Committee<br>Chairman of Corporate Governance Committee |
| 7. Mr. Apinan     | Na Ranong      | Independent Director<br>Audit Committee<br>Chairman of Nomination and Remuneration Committee<br>Corporate Governance Committee             |
| 8. Mr. Chatchai   | Earsakul       | Independent Director<br>Audit Committee<br>Nomination and Remuneration Committee<br>Corporate Governance Committee                         |
| 9. Mr. Veerawat   | Korphaibool    | Independent Director<br>Audit Committee<br>Nomination and Remuneration Committee<br>Corporate Governance Committee                         |

**Directors Absented the Meeting**

- |               |         |          |
|---------------|---------|----------|
| 1. Mr. Makoto | Teraura | Director |
|---------------|---------|----------|

Those attended made it 90.91% of total Directors.

**Others Attendees**

- |                   |                    |                                           |
|-------------------|--------------------|-------------------------------------------|
| 1. Ms. Sirina     | Patanatmarueng     | Chief Financial Officer                   |
| 2. Ms. Suppapitch | Kosonphiriyatham   | Company Secretary                         |
| 3. Ms. Kanokdao   | Apichartrotjanakul | Compliance and Investor Relations Officer |

**Others Attendees from EY Auditor by electric meeting (E-AGM)**

- |                  |                    |                                                                                     |
|------------------|--------------------|-------------------------------------------------------------------------------------|
| 1. Mrs. Kunlapee | Piyawannasuth      | Company's Auditor and Signed Independent Auditor Report effective from 2021 onwards |
| 2. Mr. Prapan    | Jettanachewchankit | Senior Manager                                                                      |

## **Before the Meeting**

Ms. Kanokdao Apichartrotjanakul, Compliance and Investor Relation Officer, the master of ceremonies, introduced the Board of Directors, the management and the auditors (as mentioned above) then explained the meeting proceeding of the Annual General Meeting 2022 by the Electronic Meeting (E-AGM) as followed:

### **1. Meeting Proceeding**

1.1 Shareholders attend the meeting via Weblink that the company sends to the E-mail that the shareholder or proxy has registered with the company and log in by filling in your Username and Password.

1.2 The Meeting would be conducted according to the list of agendas respectively as provided in the Notice of the Meeting. In this regards, an assistant of Chairman of the Board of Directors shall clarify to the shareholders in the Meeting for the details of each agenda.

### **2. Rights to express opinions**

The Company has an opportunity for shareholders to ask question or opine, should any shareholder had any suggestions or questions can be done as follows:

2.1 Type any questions or comments through the E-meeting system and staff will continue to read the message. Any suggestions or questions from the shareholders that were not relevant to each agenda would be requested to address in the last agenda "To consider others (if any)".

### **3. Voting Methods**

3.1 Used the voting through the E-Voting system.

3.2 Used the voting method on the basis of "one share for one vote" (1 share : 1 vote). At the end of the report of each agenda, master of ceremonies shall request the meeting to vote by informing the Meeting that if there was any "disapproved" and "abstained" vote then- the shareholders must minimize the screen of the meeting and go to the E-Voting button to press the voting button on the part "disapproved" and "abstained" and press confirm again and the system will collect votes.

For those shareholders given proxy, the Company had earlier recorded their votes for each agenda in the computer.

3.3 The votes of each agenda shall be counted only those "disapproved" and "abstained. Such amount would be deducted from total shares attended the Meeting and the rest shall be deemed approval of such agenda. The summary of vote will be presented in the end of each agenda.

3.4 On the director appointment agenda, the Company would consider and vote the election of directors in place of directors vacated office one person at a time, in order to comply with the principles of goods corporate governance.

3.5 In case that the voting of all agenda counting has been completed, the system will be closed.

### **4. The proposed agendas, director nominated candidates, and submit questions in advance.**

During August 15 - November 15, 2021, the Company allowed the shareholders to propose agenda and the qualified candidate in replacement to the Directors to vacate according to criteria and conditions set forth by the Company. There was no shareholder made proposal. For sake of maximum benefit and to reserve the duly rights, shareholder may submit questions in advance to the Company within January 11, 2022. There was no shareholder submitted the question.

## **Beginning of the Meeting**

Ms. Kanokdao Apichartrotjanakul, Compliance and Investor Relations Officer, announced that there were 27 shareholders and proxies present, comprised of 14 shareholders or 51.85% attending by themselves and 13 proxies or 48.15%, the totaling was 216,370,548 shares which equivalent to 83.2835% of 259,800,000 shares sold. Such deemed as quorum accordance to relevant regulations and informed that supplement of this Meeting (8 agendas) has been submitted to SET and disclosed on webpage of the Company.

Mr. Sunsum Jurangkool, Chairman of Board of Directors, acted as the chairman of the Meeting and assigned Mr. Sarit Patanatmarueng, Director and Managing Director, to commence and proceed the Meeting.

Then, Mr. Sarit Patanatmarueng, Director and Managing Director, presented detailed information in accordance with the meeting agendas for shareholder's acknowledgement.

**Agenda I: To Approve Minute of Annual General Meeting of 2021**

Ms. Kanokdao Apichartrotjanakul, Compliance and Investor Relations Officer, informed that the minute of Annual General Meeting of 2021 held on January 19, 2021 contained 8 agendas and summary of Meeting's consideration had been earlier sent to the shareholders as well as invitation to the Meeting (Attached no. 1), and requested the Meeting to approve.

Questions, suggestions and clarifications made before casting votes on this agenda:

-None-

The resolution of this agenda shall require not less than a half of total votes of the shareholders attending the Meeting.

**Resolution:** The Meeting resolved to approve the Minute of Annual General Meeting of 2021 held on January 19, 2021, whereby the Meeting approved as detailed below:

Voted for	218,302,642	votes	or	99.9997%
Voted against	0	votes	or	0.0000%
Abstained	710	votes	or	0.0003%
Voided ballot	0	votes	or	0.0000%
Total	218,303,352	votes	or	100.0000%

There were 30 shareholders and proxies in attendance in this agenda.

**Agenda II: To Acknowledge the Performance of 2021**

Mr. Sarit Patanatmarueng, Director and Managing Director, reported the performance in 2021 as details indicated in 56-1 One Report submitted to shareholders as well as invitation to Meeting (Attached no. 2). The summary of performance was as followed:

**Automobile industry:** The Federation of Thai Industries estimated the automobile manufacturing output in 2021 was 1.600 million units increased 5% when compared output in 2020 that equal to 1.427 million units.

The manufacturing output of CBU motorcycles was in 2021 was 1.860 million units increased 15% when compared output in 2020 that equal to 1.615 million units.

(Source: Federation of Thai Industries as of July 22, 2021)

**Performance of 2021 compare with 2020**

Automobile control cable

Sales share 69% Production 28.21 million pcs and Market share 70%

Motorcycle control cable

Sales share 14% Production 8.51 million pcs and Market share 95%

Window regulator

Sales share 13% Production 1.19 million pcs and Market share 21%

#### Top 5 Customers

Honda Automobiles (Thailand) Co., Ltd.  
Auto Alliance (Thailand) Co., Ltd.  
Toyota Motor Thailand Co., Ltd.  
Thai Honda Manufacturing Co., Ltd.  
Nissan Motor (Thailand) Co., Ltd.

#### Result of 2021 CGR survey

In 2021, the Company was at “Excellent” level or 94% for 6<sup>th</sup> consequent years. The survey conducted by the Thai Institute of Directors Association (IOD).

#### Thailand Sustainability Investment 2021

In 2021, the Company has received Thailand Sustainability Investment (THSI) award from the Stock Exchange of Thailand. The award has been presented to companies for 5<sup>th</sup> consecutive years as a role model on sustainable business performance.

#### CAC re-certification

The Company has been participating in the CAC since 2015 and has regularly reviewed policies and practices, including transferring to the Company's trading partners. In 2022, the Company is in the process of preparing documents to certify membership continuously. (Re-certification must be submitted every 3 years.)

Questions, suggestions and clarifications made before casting votes on this agenda:

-None-

This agenda did not require the resolution.

**Resolution:** The Meeting unanimously acknowledged the performance in 2021.

### **Agenda III: To Approve Financial Statements for Year Ended September 30, 2021**

Mr. Sarit Patanatmarueng, Director and Managing Director, informed the Meeting that the Financial Statements for the fiscal year being presented in the Meeting was ended at September 30, 2021 and had been approved by the Audit Committee and certified by the accounting auditors. Details of statements appeared in 2021 56-1 One Report which had been sent to the shareholders along with the invitation to this Meeting (Attached no. 2). The summary of statement was as followed:

In 2021, the Company has 2,594.89 million Baht of sales revenue, increased 571 million Baht or 28.21% from 2020. The gross profit is 470.54 million Baht, increased 191.87 million Baht or 4.36% from 2020. The net profit is 242.09 million Baht increased 157.04 million Baht from 2020 or 5.13% of the sales revenue.

#### MD&A: Management Discussion and Analysis

Ms. Sirina Patanatmarueng, Chief Financial Officer, reported the MD&A as followed:

Gross Profit Ratio of 2021 had increased 4.36% from the same period of last year. Such was result from the materials cost was decreased and the sales increase followed automotive production.

Return on Equity (ROE) increased 9.67% compare to last year due to the increase in profit.

Current ratio in 2021 decreased 0.04 times. Such are the effects from current liability increased.

Debt / Equity Ratio in 2021 increased 0.07 times derived from the dividend payment.

Revenue from sales in 2021 was 2,594.89 million Baht, an increase of 571 million Baht or 28.21%, such was result from the recovery of global economic after the first wave of pandemic outbreaks.

Total comprehensive income of 2021 was 242.08 million Baht, an increase of 157.03 million Baht or 184.63% from the previous year. It is apparently result from the sales increased and cost of goods sold decreased too.

The Federation of Thai Industries reported the performance of 9 months, the export car production had increased 29.92% (YoY) and 39.38% for motorcycle. It is expected that Thai industry will recover. The Covid-19 situation shall resolve as 50% of the population has properly received the vaccines followed by lower numbers of new infected and decreased. In addition, the shortage of semiconductors should be lessened since the production resumes.

The company shall closely monitor and adjust its strategy to cope with changing situations.

Questions, suggestions and clarifications made before casting votes on this agenda:

-None-

The resolution of this agenda shall require not less than a half of total votes of the shareholders attending the Meeting.

**Resolution:** The Meeting resolved to approve the Financial Statements for fiscal year ended September 30, 2021, whereby the Meeting approved as detailed below:

Voted for	218,302,642	votes	or	99.9997%
Voted against	0	votes	or	0.0000%
Abstained	710	votes	or	0.0003%
Voided ballot	0	votes	or	0.0000%
Total	218,303,352	votes	or	100.0000%

There were 30 shareholders and proxies in attendance in this agenda.

**Agenda IV: To Approve the Legal Reserve and Dividend Payment of 2021**

Ms. Kanokdao Apichartrotjanakul, Compliance and Investor Relations Officer, explained that:

1. Allocation of legal reserve:

The director considered and agreed that the legal reserve of the Company had reached 10% of its registered capital, so there was no necessary to allocate the additional.

## 2. Allocation of dividend

After considered the investment plan, overall performance, and financial statement that the company made 237,105,465 Baht profit in 2021, the director then proposed the dividend payment at 1.00 Baht per share which equals to 259,800,000 Baht or 110 % of net profit of 2021.

The Company had paid the interim dividend at 0.40 Baht per share in 2021. Therefore, the existing sum is 0.60 Baht per share which equals to 155,880,000 Baht.

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

The remaining of Baht 0.60 which will be paid from the BOI promotion Baht 98,316,380 at Baht 0.38 per share and Baht 57,563,620 at Baht 0.22 per share from business with 20 percent taxable profits. The dividend shall be subject to withholding tax especially the dividend paid from the taxable profit only.

The Board of Directors prepared record of shareholders that eligible to receive dividend payment on February 4, 2022. The dividend will be paid within February 25, 2022.

Questions, suggestions and clarifications made before casting votes on this agenda:

-None-

The resolution of this agenda shall require not less than a half of total votes of the shareholders attending the Meeting.

**Resolution:** The Meeting resolved to approve not to allocate the additional legal reserve and to pay the dividend of 2021 as details above, whereby the Meeting approved as detailed below:

Voted for	218,302,642	votes	or 99.9997%
Voted against	0	votes	or 0.0000%
Abstained	710	votes	or 0.0000%
Voided ballot	0	votes	or 0.0000%
Total	218,303,352	votes	or 100.0000%

There were 30 shareholders and proxies in attendance in this agenda.

### **Agenda V: To Approve the replacement of Directors to vacate**

Ms. Kanokdao Apichartrotjanakul, Compliance and Investor Relations Officer, informed that 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. Nuttapol 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,  
Nomination and Remuneration  
Committee,  
Corporate Governance Committee

During August 15 - November 15, 2021, the Company allowed the shareholders to propose the qualified candidate in replacement to the Directors to vacate in 2021 according to criteria and conditions set forth by the Company. There was no shareholder made proposal.

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, experiences, 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 vacated from office to resume their position as list above. Details of the 4 directors are disclosed in AGM invitation letter, page 28-34.

Questions, suggestions and clarifications made before casting votes on this agenda:

-None-

The resolution of this agenda shall require not less than a half of total votes of the shareholders attending the Meeting.

In order to comply with the principles of goods corporate governance, Ms. Kanokdao Apichartrotjanakul, Compliance and Investor Relations Officer, proposed the Meeting to consider the election of directors in place of directors vacated office one person at a time as followed:

1. Mr. Thaveechat Jurangkool Director

**Resolution:** The Meeting resolved to approve to re-elect Mr. Thaveechat Jurangkool to resume the position, whereby the Meeting approved as detailed below:

Voted for	196,360,042	votes	or	99.9996%
Voted against	0	votes	or	0.0000%
Abstained	710	votes	or	0.0004%
Voided ballot	0	votes	or	0.0000%
Total	196,360,752	votes	or	100.0000%

There were 30 shareholders and proxies in attendance in this agenda.

2. Mr. Nuttapol Jurangkool Director

**Resolution:** The Meeting resolved to approve to re-elect Mr. Nuttapol Jurangkool to resume the position, whereby the Meeting approved as detailed below:

Voted for	218,302,642	votes	or	99.9997%
Voted against	0	votes	or	0.0000%
Abstained	710	votes	or	0.0000%
Voided ballot	0	votes	or	0.0000%
Total	218,303,352	votes	or	100.0000%

There were 30 shareholders and proxies in attendance in this agenda.

3. Mr. Apinan Na Ranong Independent Director,  
Audit Committee,  
Chairman of the Nomination and  
Remuneration Committee,  
Corporate Governance Committee

**Resolution:** The Meeting resolved to approve to re-elect Mr. Apinan Na Ranong to resume the positions, whereby the Meeting approved as detailed below:

Voted for	218,302,542	votes	or	99.9996%
Voted against	100	votes	or	0.0000%
Abstained	710	votes	or	0.0003%
Voided ballot	0	votes	or	0.0000%
Total	218,303,352	votes	or	100.0000%

There were 30 shareholders and proxies in attendance in this agenda.

4. Mr. Veerawat Korphaibool Independent Director,  
Audit Committee,  
Nomination and Remuneration  
Committee,  
Corporate Governance Committee

**Resolution:** The Meeting resolved to approve to re-elect Mr. Veerawat Korphaibool to resume the positions, whereby the Meeting approved as detailed below:

Voted for	218,302,642	votes	or	99.9997%
Voted against	0	votes	or	0.0000%
Abstained	710	votes	or	0.0003%
Voided ballot	0	votes	or	0.0000%
Total	218,303,352	votes	or	100.0000%

There were 30 shareholders and proxies in attendance in this agenda.

**Agenda VI: To Consider Compensation of Board of Directors and Sub-committee in 2021**

Ms. Kanokdao Apichartrotjanakul, Compliance and Investor Relations Officer, informed that 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 comparable to its peers, economic situation, growth of revenue and profit, assets and dividends for shareholders of the company, including the number of directors. The Nomination and Remuneration Committee and the Board of Directors deemed appropriate to propose to the shareholders' Meeting the compensation in 2022 for directors and sub-committee as followed:



<b>Remuneration of Committee and Sub-Committee</b>	<b>2021</b>	<b>2022</b>
<b>1. Annual remuneration</b>		
1.1 Meeting fee (per attendance) <ul style="list-style-type: none"> <li>• Chairman of director</li> <li>• Director, sub-committee</li> </ul>	Baht 35,000 Baht 25,000	Baht 35,000 Baht 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% in 2020	1.50% in 2021
<b>2. Other benefits</b>	reimbursement in case of resignation / out of position	reimbursement in case of resignation / out of position
Reimbursement in case of resignation / out of position <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>		

Questions, suggestions and clarifications made before casting votes on this agenda:

-None-

This agenda shall require the votes of not less than two-third of the total votes of the shareholders attending the Meeting.

**Resolution:** After consideration, the Meeting resolved to designate compensation of directors and sub-committee in 2022 as detail stated above, whereby the Meeting approved as detailed below:

Voted for	218,302,642	votes	or	99.9997%
Voted against	710	votes	or	0.0003%
Abstained	0	votes	or	0.0000%
Voided ballot	0	votes	or	0.0000%
Total	218,303,352	votes	or	100.0000%

There were 30 shareholders and proxies in attendance in this agenda.

**Agenda VII: To Appoint the Financial Auditor and Assign the Remuneration of 2021**

Ms. Kanokdao Apichartrotjanakul, Compliance and Investor Relations Officer, informed that 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 2022 as follows:

1. Mr. Kritsada Lerdwana, Registered Accountant No. 4958 and/or
2. Ms. Vissuta Jariyathanakorn, Registered Accountant No. 3853 and/or
3. Ms. Kunlapee Piyawannasuth, Registered Accountant No. 6137

The number of years that was appointed as the Company's auditor since 2022

<b>Auditor</b>	<b>Appointed as Company's Auditor (year)</b>
Mr. Kritsada Lerdwana	9
Ms. Vissuta Jariyathanakorn	9
Ms. Kunlapee Piyawannasuth	2

Annual Audit Fee 2022

- Audit annual financial statement	600,000 Baht
- Review quarterly financial statement	360,000 Baht

**Total** **960,000 Baht**

Other fee

In 2022, EY provided service in auditing BOI task upon fee at 370,000 Baht.

**Total 1,330,000 Baht**

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

Questions, suggestions and clarifications made before casting votes on this agenda:

-None-

The resolution of this agenda shall require not less than a half of total votes of the shareholders attending the Meeting.

**Resolution:** The Meeting unanimously resolved to appoint the financial auditor and specify the remuneration for year 2022 as detail above, whereby the Meeting approved as detailed below:

Voted for	218,302,642	votes	or	99.9997%
Voted against	710	votes	or	0.0003%
Abstained	0	votes	or	0.0000%
Voided ballot	0	votes	or	0.0000%
Total	218,303,352	votes	or	100.0000%

There were 30 shareholders and proxies in attendance in this agenda.

**Agenda VIII: Others (if any)**

This agenda was provided for shareholders to ask question or opine, and/or for the Board of Directors to clarify any questions or concerns (if any). It would not propose other agendas to consider or vote on this agenda.

Mr. Sarit Patanatmarueng, Director and Managing Director, reported information on the automotive industry as follows:

### Global economic growth in 2020 – 2022

According to World Bank, the economy is assessed by GDP of major countries worldwide:

<b>GDP</b>	<b>2020 (Actual)</b>	<b>2021 (Actual)</b>	<b>2022 (Estimated)</b>
World	-3.1%	5.9%	4.9%
Thailand	-6.1%	1.0%	4.5%
China	2.3%	8.0%	5.6%
India	-7.3%	9.5%	8.5%
Japan	-4.6%	2.4%	3.2%
Russia	-3.0%	4.7%	2.9%
Euro area	-6.3%	5.0%	4.3%
Middle East and Central Asia	-2.8%	4.1%	4.1%
USA	-3.4%	6.0%	5.2%
Latin America and the Caribbean	-7.0%	6.3%	3.0%

### Automobile production in Thailand 2020 - 2022

In 2012 – 2013, Automobile production was 2.43 - 2.46 million units due to the first-car scheme.

In 2014, Automobile production was 1.88 million units due to political changes in the country.

In 2019, Automobile production was 2.01 million units due to the economic recession, General Motor automobile companies shut down and some auto parts companies applied Section 75.

In 2020, Automobile production was 1.43 million vehicles, which during the second quarter of the year was affected by the coronavirus epidemic or COVID-19.

In 2021, Automobile production was 1.63 million units, a factor causing the automobile production this year has not fully recovered due to the cargo ship Ever Given obstructed the Suez Canal in Egypt which affects the transmission of automotive parts and the shortage of semiconductors, which affects overall automobile production in the country.

In 2022, the Federation of Automotive Industry estimates the automobile production of 1.80 million vehicles. The company thought that it is a possibility due to the shortage of semiconductors will be eliminated in the second half of the year.

### Domestic automobile sales 2021

Domestic automobile sales amounted to 0.77 million units, of which most automotive companies had negative sales when compared with the year 2020, the estimated domestic sales in 2022 amounted to 0.87 million units.

However, the rate of new car purchases in the country is not much after the first-car scheme to current, in 2022 forecasts of a 13 percent increase in demand for new cars are due to the average long service life of about 10 years.

### Alliance of Isuzu and Volvo

Isuzu and Volvo cooperation in truck production, the company has gained the trust of customers in the production of automotive control cables of Quester and Croner models.

### Ford Ranger & Everest project

The company has received an order for all automotive control cables for the Ranger & Everest models.

#### Mitsubishi All New Triton project

The company has received an order for all automotive control cables for the Mitsubishi All New Triton pickup models.

#### New Nissan Navara project

The company has received an order for automotive control cables for the New Nissan Navara pickup models.

#### New Mazda CX-3 project

The company has already received an order for the automotive control cable and window regulator for New Mazda CX-3, but due to stop producing in Japan, As a result, the company received more orders.

#### MG Extender project

The company has received an order for Tailgate and Door lock cables for its new MG Extender pickup models that the company believe that this is a new opportunity for the company in the future.

#### 2022 key takeaways

In 2022, the company created the RISE 2022 project to look for ways to grow the company's business by taking into account the following factors:

1. New strain of coronavirus where the violence decreases and better coping.
2. Shortage of semiconductors which is expected to improve in the second half.
3. The long service of the automobile is 10 years after the first car scheme.
4. Economic recovery.

#### TSC future model

TSC has a number of future models up to 2022. For the schedule between Year 2022 - 2026 are in the negotiation process with customers.

Then, shareholders were given time to ask questions as well as share their opinions and recommendations as follows:

1. Ms. Thanyarat Kaewpitak, the shareholder, asked that In Managing Director's view, how will another pandemic affect the business more/little?

Mr. Sarit Patanatmarueng, Director and Managing Director, replied that for the pandemic, the rate is relatively low due to getting vaccinated against COVID-19 both in the country and around the world and preparing a plan for each company in the country. The company still be awareness and careful of unexpected events always. However, if another pandemic occurs the company believes that every company has measures and plans to deal with the epidemic of coronavirus effectively. It believes that the business will continue to operate in tandem with the safety of employees in the organization.

2. Ms. Sukritta Hankaninmongkol, the proxy of Mrs. Amornrat Sutarpankul, asked that Does the company have plans to invest in digital currency?

Mr. Sarit Patanatmarueng, Director and Managing Director, explained that digital currencies are an interesting new trend, close to us and popular. However, it takes time to study thoroughly, understand and have more knowledge of digital currency, but think that in other areas, such as block chain technology, the company may be able to apply it to the internal departments of the company by adapting to the organization to make work process easier and

more modern. In the future the company may studies more to cope with rapidly changing technology.

3. Mrs. Rewadee Kaewsisuwan, the proxy of Mr. Songsak Nikornmalakul, asked that what percentage of the company's 2022 growth forecasts?

Mr. Sarit Patanatmarueng, Director and Managing Director, explained that according to the Federation of Thai Industries' estimations of automobile production of 1.80 million units in 2022, the production growth is 12%. The company foresees the company's net profit growth at the same level.

4. Mrs. Supisra Kiatkanarat, the shareholder, asked that total revenue in 2021 is less than 2019, which was the year before the Covid situation but why is the net profit margin higher?

Mr. Sarit Patanatmarueng, Director and Managing Director, replied that the company has internal management plans such as cost management plans in various parts, production line development in the form of Semi Automation or Full Automation, product development, etc., focusing on increasing the profit margin of the company to meet the goals set for each year.

On behalf of the board of directors and the executive board, Mr. Sarit Patanatmarueng, Director and Managing Director expressed our gratitude to shareholders for participation in this meeting and appreciated never-ending trust and confidence in the company.

Finally, Mr. Sarit Patanatmarueng, Director and Managing Director assured that shareholders can be confident in the company's directors and management to development for sustainable growth with good governance and toward becoming the world class automotive part manufacturer.

The Meeting adjourned at 11:20 a.m.

Sunsum Jurangkool Chairman of the meeting  
(Mr. Sunsum Jurangkool)  
Chairman of Board of Directors

Suppapitch Kosonphiriyatham Recorder  
(Ms. Suppapitch Kosonphiriyatham)  
Company secretary

The Company would like to invite all shareholders to submit opinions on such minutes to the Company Secretary, Tambol Panthong, Amphur Panthong, Chonburi 20160 or via e-mail [ir@tscpl.com](mailto:ir@tscpl.com) within March 15, 2022.