



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

December 22, 2017

Subject Invitation to Annual General Meeting of 2018

To Shareholders of Thai Steel Cable Public Company Limited

Attached

1. Registration form to attend the Annual General Meeting of 2018
2. Copy of minute of Annual General Meeting of 2017
3. Annual report of 2017 (in form of CD and booklet)
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 2018 on Tuesday, January 23, 2018 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 2017 Annual General Meeting

Fact and Reason Annual General Meeting of 2017 was held on January 24, 2017 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 2017 held on January 24, 2017 had been recorded accurately and deemed appropriate to propose to the shareholders' meeting for their consideration and approval.

Agenda II To acknowledge performance of 2017

Fact and Reason The Company had summarized the operating performance and significant changes in 2017 as appears in Annual Report of 2017 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 2017.

Agenda III To approve Financial Statement for year ended September 30, 2017

Fact and Reason According to article 112 of Public Company Act and Article of Association of the Company no. 41, the Board of Directors shall prepare for the Balance Sheets and Profit and Loss Statement audited by certified public accountants at end of fiscal year and proposed to the shareholders in Annual General Meeting for consideration and 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 2,782
● Total Liabilities	Million Baht 1,097
● Total Revenues	Million Baht 2,939
● Total Expenses	Million Baht 2,735
● Net Profit	Million Baht 176
● Earnings per Share	Baht / share 0.68

Opinion of BOD It is considered that the shareholders should approve Balance Sheet and Profit and Loss Statement for year ended September 30, 2017, 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 2017

Fact and Reason The Company set forth policy of dividend payment at not less than 25% of annual net profit. In 2017, the Company gained net profit at Baht 176,001,364 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 176,001,364 for the 2017 income. Therefore, the Meeting then proposed the dividend payment at Baht 0.80 per share which equals to Baht 207,840,000 or 118.09% of net profit of 2017.

However, the Company had paid the interim dividend at Baht 0.25 per share in 2017, therefore, the existing sum is Baht 0.55 per share which equals to Baht 142,890,000.

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

The dividend would be paid from net profit 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 6, 2017 and receive dividend payment on January 30, 2018. The dividend will be paid within February 22, 2018.

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	2016	2017
● Net Profit (Million Baht)	132	176
● Number of Shares (Million Share)	259.80	259.80
● Total Dividend Payment (Baht per Share)	0.50	0.80
● Total Dividend (Million Baht)	130	208
● Dividend Ratio (Percentage)	95	118

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. Sunsurin Jurangkool Chairman
2. Mr. Makoto Teraura Director
3. Mr. Prinya Waiwatana Independent Director
Chairman of the Audit Committee
Chairman of the Corporate Governance Committee
Nomination and Remuneration Committee
4. Mr. Chatchai Earsakul Independent Director
Audit Committee
Corporate Governance Committee
Nomination and Remuneration Committee

During August 15 – November 15, 2017, the Company allowed the shareholders to propose the qualified candidate in replacement to the Directors to vacate in 2017 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 and deemed appropriate to propose the Meeting to re-elect 4 directors vacated from office to resume their position as follows:

1. Mr. Sunsum Jurangkool Chairman
2. Mr. Makoto Teraura Director
3. Mr. Prinya Waiwatana Independent Director
Chairman of the Audit Committee
Chairman of the Corporate Governance Committee
Nomination and Remuneration Committee
4. Mr. Chatchai Earsakul Independent Director
Audit Committee
Corporate Governance Committee
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. These nominated Directors and Independent Directors have been serving longer than 9 years consecutively (including the remaining years of the appointed term) due to their knowledge, experience and strong understanding of automotive industry.

Agenda VI To approve the remuneration of Directors and Sub-committee for year 2018

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	2017	2018
1. Annual remuneration at totaling not more than	6 MB	6 MB
1.1 Meeting fee (per attendance) <ul style="list-style-type: none"> • Chairman of director • Director, sub-committee 	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% / 2016	1.50% / 2017
Requirement to directors' bonus <ul style="list-style-type: none"> • Director shall serve the position full the fiscal year. 		
2. Other benefits	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"> • Definition of Director: Director and Sub-Committee • The Director must serve the position at least 10 consecutive calendar years. • Once the Director is resigned or out of position, the payment will be made in 30 days from the effective date. • Remuneration: (annual income / 12) x service years (maximum 20 years) 		

**Approved from 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 2018 as per proposal and consideration of Nomination and Remuneration Committee.

Agenda VII To approve accounting auditor appointment and audit fee of 2018

Fact and Reason

According to article 120 of Public Company Act and practice of Stock Exchange Commission (SEC), the shareholders meeting is required to appoint the accounting auditor and specify annual remuneration. It is also allowed to designate the same accounting auditor to perform not more than 5 years continuously. Consequently, the Company shall be able to re-appoint such auditor again after 2 fiscal years later.

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 2018 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 2018.

2. Annual Audit Fee (Baht)

	<u>2017</u>	<u>2018</u>
- Audit annual financial statement	650,000	700,000
- Review quarterly financial statement	<u>480,000</u>	<u>480,000</u>

Total

1,130,000 1,180,000

3. Period of performance

In 2017, Mr. Kritsada Lerdwana and Ms. Vissuta Jariyathanakorn have been performing as accounting auditor of the Company for 5 consequent years. Mrs. Ponnard Paocharoen has been performing as accounting auditor of the Company for 4 consequent years.

4. Other fee

In 2018, this firm provided service in auditing the BOI account upon fee at Baht 320,000.

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)

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 23, 2018.

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.



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

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) from December 22, 2017 onward.
 2. For sake of maximum benefit and to reserve the duly rights, shareholder may submit questions in advance to the Company within January 9, 2018 at email address: ir@thaisteelcable.com, or by postal mail to Amata Nakorn Industrial Estate, 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