



Invitation to ANNUAL GENERAL MEETING of Shareholders 2021

Tuesday 19th January 2021
10:00 a.m.

**At Suanluang Ballroom
Novotel Bangkok Bangna**

333 Srinakarin Road, Nongbon, Pravet, Bangkok 10250

Precautionary Measures and Guidelines for attending Annual General meeting, regarding the outbreak of Coronavirus 2019 (COVID-19)

Given our concerns regarding the outbreak of Coronavirus 2019 (COVID-19), cooperate with the following measures:

1. The company reserves the right to deny attendees' entry into the meeting, specifically those who have recently visited or returned from any disease infected zones as stated by the Ministry of Public Health in less than fourteen (14) days from international travel, including those who have had close contact with people who have visited or returned from any disease infected zones in less than fourteen (14) days from international travel.
2. The company reserves the right to deny attendees' entry into the meeting, specifically those who are identified with a body temperature of 37.5 degrees Celsius or higher or respiratory symptoms. Kindly requests Shareholders' cooperation in giving their proxy authority to others or Independent Director.
3. The company shall conduct health screening and body temperature measurement of all shareholders before reaching the document-checking points.
4. The company requests that every shareholder who passed through the screening point wear a facemask for the duration of the meeting and use hand sanitizer provided by the company.

The company reserves the right to announce appropriate measures according to the situation.



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

December 18, 2020

Subject Invitation to Annual General Meeting of 2021

To Shareholders of Thai Steel Cable Public Company Limited

Attached

1. Registration form to attend the Annual General Meeting of 2021
2. Copy of minute of Annual General Meeting of 2020
3. Annual report of 2020 (in form of QR Code)
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 2021 on Tuesday, January 19, 2021 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 2020 Annual General Meeting

Fact and Reason Annual General Meeting of 2020 was held on January 21, 2020 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 2020 held on January 21, 2020 had been recorded accurately and deemed appropriate to propose to the shareholders' meeting for their consideration and approval.



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Agenda II To acknowledge performance of 2020

Fact and Reason The Company had summarized the operating performance and significant changes in 2020 as appears in Annual Report of 2020 and sent to shareholders as well as this invitation QR code (Attached no. 3).

Opinion of BOD It is deemed appropriate that the shareholders’ meeting should acknowledge the operating performance of the Company in 2020.

Agenda III To approve Financial Statements for the fiscal year ended September 30, 2020

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 2,178
● Total Liabilities	Million Baht 604
● Total Revenues	Million Baht 2,049
● Total Expenses	Million Baht 1,961
● Net Profit	Million Baht 85 *
● Earnings per Share	Baht / share 0.32

*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, 2020, 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 2020

Fact and Reason The Company set forth policy of dividend payment at not less than 25% of annual net profit. In 2020, the Company gained net profit at Baht 82,359,986 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 82,359,986 for the 2020 income. Therefore, the Meeting then proposed the dividend payment at Baht 0.50 per share which equals to Baht 129,900,000 or 158 % of net profit of 2020.

In the year 2020, the company omitted interim dividends payment due to the company has to maintain cash flow to support the potential impact of the Coronavirus spread.

The remaining of Baht 0.50 which will be paid from the BOI promotion Baht 56,786,072 at Baht 0.22 per share and Baht 73,113,928 at Baht 0.28 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 attend the meeting on December 9, 2020 and receive dividend payment on January 29, 2021. The dividend will be paid within February 19, 2021.

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	2019	2020
● Net Profit (Million Baht)	220	82*
● Number of Shares (Million Share)	259.80	259.80
● Total Dividend Payment (Baht per Share)	1.00	0.50
● Total Dividend (Million Baht)	259.80	129.90
● Dividend Ratio (Percentage)	118	158

* 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. Sunsum Jurangkool Chairman of The Board of Directors
2. Mr. Makato 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, 2020, the Company allowed the shareholders to propose the qualified candidate in replacement to the Directors to vacate in 2020 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. 13). 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 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 vacated from office to resume their position as list above.

Agenda VI To approve the remuneration of Directors and Sub-committee for year 2021

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	2020	2021
1. Remuneration		
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.		
1.2 Director bonus at 1.50% of dividend paid from annual performance	1.50% / 2019	1.50% / 2020
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) 		

Opinion of BOD It is deemed appropriate that the shareholders' meeting should approve the remuneration of directors and sub-committees in 2021 as per proposal and consideration of Nomination and Remuneration Committee.

Agenda VII To approve accounting auditor appointment and audit fee of 2021

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. 75 /2561) 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 7 consecutive fiscal years or not. The Company will appoint the auditor is the auditor of the Company after a period of at least five consecutive fiscal years. Unless the company to appoint an auditor to review or audit and give an opinion on these financial statements during the period and in accordance with guidelines specified by the SEC concerning the current auditor in capital markets and to extend the current auditor. At the outset of the 2019-2023 year the listed companies have been allowed by reducing the cooling-off period, but not less than three consecutive fiscal years.

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 2021 as follows:

1. **Auditor and Firm**

- Mr. Kritsada Lerdwana, Registered Accountant No. 4958 and/or
 - Ms. Vissuta Jariyathanakorn, Registered Accountant No. 3853 and/or
 - Ms. Kunlapee Piyawannasuth, Registered Accountant No. 6137
(Attached no. 12)
- of EY Office Limited to be accounting auditor in 2021.

2. **Annual Audit Fee (Baht)**

	<u>2020</u>	<u>2021</u>
- Audit annual financial statement	700,000	600,000
- Review quarterly financial statement	<u>480,000</u>	<u>360,000</u>
Total	<u>1,180,000</u>	<u>960,000</u>

3. **Period of performance**

Auditor	Appointed as Company's Auditor (year)	Signed Independent Auditor Report (year)
Mr. Kritsada Lerdwana	7	1
Ms. Vissuta Jariyathanakorn	7	-
Ms. Kunlapee Piyawannasuth	-	-



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4. Other fee

In 2021, this firm provided service in auditing the BOI account upon fee at Baht 270,000.

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 19, 2021.

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) from December 18, 2020 onward.
 2. For sake of maximum benefit and to reserve the duly rights, shareholder may submit questions in advance to the Company within January 5, 2021 at
Email address: 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 – 10 Ext. 111, 122

Email: ir@thaisteelcable.com

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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
3. Submit period.
14 days in advance before the Annual General Meeting of Shareholders of 2021 on Tuesday, January 21, 2020 (Now – January 5, 2021).
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.