



บริษัท ทีทีซีแอล จำกัด (มหาชน)  
TTCL PUBLIC COMPANY LIMITED

TAX ID 0107551000185 (HEAD OFFICE)  
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SUKHUMVIT 21 (ASOKE) ROAD, NORTH KLONGTOEY,  
WATTANA, BANGKOK 10110 THAILAND  
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เลขประจำตัวผู้เสียภาษี 0107551000185 (สำนักงานใหญ่)  
159/41-44 อาคารเสริมมิตรทาวเวอร์ ชั้น 27-30 ถนนสุขุมวิท 21 (อโศก)  
แขวงคลองเตยเหนือ เขตวัฒนา กรุงเทพมหานคร 10110  
โทร. +66 (0) 2260-8505 โทรสาร +66 (0) 2260-8525-6

13<sup>th</sup> March 2024

Ref. no. CS-004/2567

**Subject:** Invitation to the 2024 Annual General Meeting of Shareholders through Electronic Devices (E-AGM)

**To:** Shareholders  
TTCL Public Company Limited

**Attachments:** 1. Supporting Documents for Agendas to the 2024 Annual General Meeting of Shareholders  
2. Supporting Documents for Attendance of the Meeting

**1. Supporting Documents for Agendas to the 2024 Annual General Meeting of Shareholders**

(1.1) Supporting Document for agenda 1

- Minutes of the Annual General Meeting of Shareholders No. 1/2566 held on 12<sup>th</sup> April 2023

(1.2) Supporting Document for agenda 2 and 3

- 56-1 One Report 2023 and The Statement of Financial Position and the Statement of Comprehensive Income for the year ended 31<sup>st</sup> December 2023 (in QR Code)

**Remarks:** If the shareholders would like to receive the print-out of the 56-1 One Report 2023, please contact: Administration Department and Company Secretary Tel: 0-22608505 Ext. 1501, 1503, 1544 Fax: 0-2260-8525-6 or E-mail: [ir@ttcl.com](mailto:ir@ttcl.com)

(1.3) Supporting Document for agenda 5

- Profile of directors who are re-elected to resume the office for another term.
- The definition of independent directors of the Company

(1.4) Supporting Document for agenda 7

- The details of Certified Public Accountants (Auditors) and determination of auditors' fees for the year 2024

**2. Supporting Documents for Attendance of the Meeting**

(2.1) Proxy Form A, Proxy Form B and Proxy Form C (The Forms can be downloaded from <https://www.ttcl.com/th/investor-relations/downloads/shareholders-meetings>)

(2.2) Guideline for registration, the method of granting proxy, and procedure for attending E-AGM.

(2.3) Registration form for authorized signatory of juristic person.

(2.4) Article of Association of TTCL Public Company Limited, relating to the 2024 Annual General Meeting of Shareholders through Electronic Devices (E-AGM).



- (2.5) QR Code Downloading Procedure for 56-1 One Report 2023.
- (2.6) User Manual for the electronic Meeting system (E-AGM) for the Shareholders' Meeting
- (2.7) Question Form for the 2024 Annual General Meeting of Shareholders.
- (2.8) Privacy Notice for the Shareholders' Meeting.

## Meeting Agenda

- Agenda 1: To adopt Minutes of the Annual General Meeting of Shareholder No. 1/2566 held on April 12, 2023.
- Agenda 2: To report on the result of the company's operation for the year 2023.
- Agenda 3: To approve the Statement of Financial Position and the Statement of Comprehensive Income of the Company for the fiscal year ended December 31, 2023.
- Agenda 4: To consider and approve the appropriation of profit from the operating result of 2023 in the form of dividend payment.
- Agenda 5: To consider and elect new Directors in place of those to be retired by rotation.
- Agenda 6: To consider and approve the Board of Directors, Audit Committee and other sub-committee remuneration for the year 2024.
- Agenda 7: To consider and approve the appointment of an Auditor and Audit Fee for the year 2024.
- Agenda 8: To report the issuance and offering of debenture up to the year 2023.
- Agenda 9: Other business (if any).

**NOTICE IS HEREBY GIVEN** that, by virtue of the resolution of the Board of Directors of TTCL Public Company Limited (the “**Company**”), no. 1/2567, held on 29<sup>th</sup> February 2024, the 2024 Annual General Meeting of Shareholders will be held on **Thursday, 11<sup>th</sup> April 2024** through Electronic Devices (E-AGM) under the Royal Decree on Teleconference through Electronic Mean E.E. 2563 (2020) and relevant law and regulations, which would broadcast live at 14.00 hrs. at the meeting Room 27<sup>th</sup> Floor, Sermmit Tower, No. 159/41-44, Sukhumvit 21 (Asoke) Road, Khweang Klongtoey Nuer, Khet Wattana, Bangkok. **Onsite registration services are not allowed on the meeting day.** Identify proofing or granting proxy are required to submit in advance.

The Company publicizes the relevant documents to the 2024 Annual General Meeting of Shareholders as follows.

1. The agendas of the meeting, Supporting Documents for Agendas and Supporting Documents for Attendance via:  
<https://www.ttcl.com/th/investor-relations/downloads/shareholders-meetings> from 13<sup>th</sup> March 2024 onward
2. 56-1 One Report 2023 via:  
<https://www.ttcl.com/th/investor-relations/downloads/one-reports>

The Company had granted the opportunity for Shareholders to exercise their rights to propose matters to be included in the Meeting Agenda in advance as well as to nominate a candidate to be appointed as a director. There was no proposal from such.

Agenda 1 To adopt Minutes of the Annual General Meeting of Shareholder no. 1/2566 held on 12<sup>th</sup> April 2023.

Supporting Information: The Minutes of the Annual General Meeting of Shareholder no. 1/2566 held on 12<sup>th</sup> April 2023, to consider all necessary matters according to the requirement of the laws, were recorded correctly. The minutes in detail were enclosed herewith as **(1.1) Supporting document for agenda 1** for shareholders' adoption.

Board of Directors' opinion: Having considered the matter, the Board of Directors was of the opinion that Minutes of the Annual General Meeting of Shareholder no. 1/2566 were correct with full information and should be adopted by the shareholders. A copy of the said minutes is enclosed herewith as **(1.1) Supporting Document for Agenda 1.**

Voting: To approve this matter, a resolution must be passed by a majority of the shareholders who attend the meeting and cast their votes.

Agenda 2 To report on the result of the company's operation for the year 2023.

Supporting Information: For the year 2023, the Company's operation result was shown in the summary that the net profit is Baht 377.46 million in the consolidated financial statement and for the separate financial statement showing Baht 362.16 million.

Board of Directors' opinion: It is deemed appropriate to report the Company's operation results for the year 2023 to the meeting of shareholders for acknowledgment without passing any resolution as **(1.2) Document to support Agenda 2. (in QR Code)**

Voting: This agenda item is only for acknowledgement therefore, no voting is required.

Agenda 3 To approve the Statement of Financial Position and Statement of Comprehensive Income for the fiscal year ended 31<sup>st</sup> December 2023.

Supporting Information: The Company has prepared a Statement of Financial Position as well as the Statement of Comprehensive Income at the end of 31<sup>st</sup> December 2023 which was audited & certified by the auditor and has been reviewed by the Company's Audit Committee.

Board of Directors' opinion: It is deemed appropriate to propose to the Meeting of shareholders to consider and approve the Statement of Financial Position as well as the Statement of Comprehensive Income for the year ended 2023, as reviewed correctly, duly audited, and certified as **(1.2) Document to support Agenda 3. (in QR Code)**

Voting: To approve this matter, a resolution must be passed by a majority of the shareholders who attend the meeting and cast their votes.

Agenda 4 To consider and approve the appropriation of profit from the operating result of 2023 in the form of dividend payment.

**Supporting Information:** The Company has a policy to pay dividends at the rate of not less than 50% of the net profit after tax and reservation required by law. However, the Board of Directors of the Company has the authority to consider the exception of compliance to this policy or change the policy from time to time but subject to the conditions that in all aspects it shall be proceeded for the best benefit of the shareholders.

The Company has a net profit approx. on its account (the consolidated financial statement) total of 377.46 million baht from the performance of the year 2023. The Company considers allocating the profit as follows;

- To distribute dividend to the shareholders at the rate of 0.10 baht per share, with a total of 61.6 million baht for the second half of year 2023 when combined with the interim dividend for the first half of year 2023 at 0.10 baht per share or 61.6 million baht, will be totally at 0.20 baht per share or 123.2 million baht for dividend payment for the performance of year 2023, which is equivalent to 32.64 percent of the net profit of the year 2023 according to the consolidated financial statement. Such dividend is paid from net profits liable to 20 percent corporate income tax whereby individual shareholders shall be entitled to a tax credit.

The dividend payment complied with the Company's dividend policy. The company has a financial plan for business expansion and returns to shareholders in the long term.

A comparison of the past two years is shown below.

Dividend Payment Information	Company Operation	
	Consolidated Company Year 2023	Consolidated Company Year 2022
Net Profit (Million Baht)	377.46	676.88
Number of Shares (Million Shares)	616	616
Dividend per share (Baht per Share)	0.20 Baht : Share	
• Interim Dividend Payment	0.10 Baht : Share	-
• Dividend payment for the second half-year	0.10 Baht : Share	
Total Dividend Payment (Million Baht)	123.20	-
Dividend Payment Ratio	32.64 %	-

Remarks: In 2022, the company is unable to make dividend payments as the Company's unappropriated retained earnings is still a deficit in the amount of Baht 955.81 Baht.

**Board of Directors' opinion:** It is deemed appropriate to propose to the Meeting of shareholders to consider and approve the allocation of profit from the performance of the year 2023 at the rate of 0.10 baht per share for the second half of year 2023 when combined with the interim dividend for the first half of year 2023 at 0.10 baht per share will be at the rate of 0.20 baht per share or totally 123.2 million baht for dividend payment for the performance of year 2023. The record date for the right to receive dividend payment is on Tuesday 23<sup>rd</sup> April 2024 and the dividend payment will be made on Friday 10<sup>th</sup> May 2024. The right to receive the dividend is uncertain until it is approved by the 2024 Annual General Meeting of Shareholders.

**Voting:** To approve this matter, a resolution must be passed by a majority of the shareholders who attend the meeting and cast their votes.

Agenda 5 To consider and elect new Directors in place of those to be retired by rotation.

**Supporting Information:** According to the Company's Articles of Association Clause 22, at every Annual General Meeting of Shareholders, one-third of the total directors must retire from office. The 4 directors who are retired in this Annual General Meeting namely;

1)	Ms. Kantika	Tanthuvanit	Director
2)	Mr. Wanchai	Ratinthorn	Director
3)	Mr. Brett	Lollback	Director
4)	Mr. Nuttachat	Charuchinda	Independent Director

The Company provided an opportunity for shareholders to propose names of qualified candidates for the directorship via SET Community Portal and on the Company's website from 6 September – 29 December 2023. However, no shareholders nominated a candidate for directorship. The Nomination and Remuneration Committee has considered the director's qualifications, knowledge, competency, experience, and expresses opinions independently, which will benefit the Director's performance and necessity of the Board Structure that aligns with the Company's strategy.

Mr. Nuttachat Charuchinda has served as Independent Director from 21<sup>st</sup> April 2021 to 31<sup>st</sup> December 2023 (2 years 7 months). His qualifications in accordance with the Independent's definition of the Capital Market Supervisory Board, The Stock Exchange of Thailand and independent directors' qualifications and performance are outstanding and well-respected. He also possessed expertise, experience, and understanding of the Company's business. It is deemed appropriate to propose the Board of Directors propose to the meeting of shareholders to re-elect 4 retiring directors as above to resume their offices for another term.

Profile of directors who are re-elected to resume the office for another term and definition of the nominated independent director are enclosed as **(1.3) Document to support Agenda 5.**

**Board of Directors' opinion:** It is deemed appropriate to propose to the Meeting of shareholders to consider and approve according to the recommendation of the Nomination & Remuneration Committee and has been agreed by the Board of Directors as follows;

- To re-elect 4 retiring directors to resume their offices for another term namely;

1)	Ms. Kantika	Tanthuvanit	Director
2)	Mr. Wanchai	Ratinthorn	Director
3)	Mr. Brett	Lollback	Director
4)	Mr. Nuttachat	Charuchinda	Independent Director

**Voting:** To approve this matter, a resolution must be passed by a majority of the shareholders who attend the meeting and cast their votes.



Agenda 6 To consider and approve the Board of Directors, Audit Committee, and other sub-committee remuneration for the year 2024.

**Supporting Information:** According to the Company’s Articles of Association Clause 35, The Directors are entitled to remuneration from the company in form of salary, award, meeting fee, reward, bonus, or any benefits in accordance with the Article of Association or as approved by a meeting of shareholders.

Remuneration to the Board of Directors, Audit Committee, and other sub-committees for the year 2024 has been considered by the Nomination and Remuneration Committee and taken into account the facts of a suitable type, size, and performance of the Company comparing with the Thai Directors Compensation Survey 2022 from Thai Institute of Directors (IOD). The remuneration of the Board of Directors is in range compared with IOD’s survey, whereas the remuneration of the Audit Committee is still lower than the average of listed companies in the IOD’s survey. Additionally, with increased roles and responsibilities of Audit Committee due to expansion investment in the business, the Nomination and Remuneration Committee proposed a 50 percent increase from the Audit Committee’s previous remuneration. After this adjustment, the remuneration of Audit Committee remains lower than the average in IOD’s survey. The details are provided below.

**Remuneration (Baht/year/person)**

<b>Remuneration</b>	<b>2024 (Year propose)</b>	<b>2023</b>
<b>The Board of Directors</b>		
1. Remuneration (Baht/year/person)		
Chairman of the Board	600,000	600,000
Director	500,000	500,000
2.Meeting Allowance (Baht/time/person)	None	None
<b>Audit Committee</b>		
1. Remuneration (Baht/year/person)		
Chairman of Audit Committee	300,000	200,000
Audit Committee	150,000	100,000
2.Meeting Allowance (Baht/time/person)	None	None
<b>Sub-committees</b>		
1. Remuneration (Baht/year/person)		
Nomination and Remuneration Committee	None	None
Corporate Governance Committee	None	None
Risk Management Committee	None	None
2.Meeting Allowance (Baht/time/person)	None	None

- No Special Bonus to be distributed to the Board of Directors, Audit Committee and other sub-committee.
- Other remunerations: None

**Board of Directors’ opinion:** It is deemed appropriate to propose that the Meeting of shareholders grant approval to the 2024 remuneration for Board of Directors, Audit Committee, and Other sub-committee as above proposed by the Nomination & Remuneration Committee and has been accepted by the Board of Directors as follows.

## 2024 Remuneration for the Board of Directors, Audit Committee, and Other sub-committee

• Board of Directors	:	6,100,000	Baht/year
• Audit Committee	:	600,000	Baht/year
• Other sub-committee	:	-	Baht/year
Total	:	6,700,000	Baht/year

**Voting:** To approve this matter, a resolution must be passed by not less than two-thirds of the shareholders who attend the meeting.

Agenda 7 To consider and approve the appointment of Auditor and Audit Fee for the year 2024.

**Supporting Information:** The Company's Audit Committee has considered the selection of the Auditor for the Company and proposed the Board to appoint Grant Thornton Limited (Grant Thornton) to be the auditor of the Company for another year (5<sup>th</sup> year) and the name list of auditors as the name list follows;

1) Ms. Luxsamee	Deetrakulwattanapol	C.P.A.(Thailand) No. 9056
2) Ms. Saranya	Akharamahaphanit	C.P.A.(Thailand) No. 9919
3) Ms. Kesanee	Srathongphool	C.P.A.(Thailand) No. 9262
4) Mr. Paisan	Boonsirisukapong	C.P.A.(Thailand) No. 5216

and one of those shall be made auditing and giving suggestions to the financial statement of the Company for the fiscal year ended of 31<sup>st</sup> December 2024. In case those cannot perform the duty, Grant Thornton is to provide the other qualified CPA from its office to perform. Profiles of the selected auditors are enclosed as **(1.5) Document to support Agenda 7**. The audit fee for TTCL shall be fixed at Baht 6,200,000.- (Six million and two hundred thousand Baht only) which is increased by 2.13 percent from 2023 audit fee.

Grant Thornton is also appointed for being auditor of 5 out of 27 company branches and subsidiaries. The Company shall pay attention to the financial statement of non-audited by Grant Thornton to be submitted in time for consolidation.

**Board of Directors' opinion:** It is deemed appropriate to propose to the Meeting of shareholders to consider and approve the appointment of Grant Thornton Limited as the Company's auditors and the auditor name list are as follows;

1) Ms. Luxsamee	Deetrakulwattanapol	C.P.A.(Thailand) No. 9056
2) Ms. Saranya	Akharamahaphanit	C.P.A.(Thailand) No. 9919
3) Ms. Kesanee	Srathongphool	C.P.A.(Thailand) No. 9262
4) Mr. Paisan	Boonsirisukapong	C.P.A.(Thailand) No. 5216

and fix the audit fee at Baht 6,200,000 (Baht six million and two hundred thousand only) for the fiscal year ended 31<sup>st</sup> December 2024 as recommended by Audit Committee and has been accepted by Board of Directors.

**Voting:** To approve this matter, a resolution must be passed by a majority of the shareholders who attend the meeting and cast their votes.



Agenda 8 To report the issuance and offering of debenture up to the year 2023.

**Supporting information:** Reference is made to Annual General Meeting of Shareholders No. 1/2559 on Friday 8<sup>th</sup> April 2016, Agenda Item 4, in connection with which the shareholders approved the issuance and offering of debentures in the aggregate outstanding principal amount of not exceeding Baht 6,000 million (Baht six thousand million only) or its equivalent in other currencies to support the Company's business expansion and working capital.

In summary, the following table provides debenture information as of 31<sup>st</sup> December 2023 as follows;

**Unsubordinated Loan**

#	Series	Issue Date	Tenure	Million THB	Rate	Maturity date
1	1/2565	27-Apr-22	2Y5M	1,500.00	7.15%	27-Sep-2024
2	1/2566	27-Apr-23	2Y	355.20	6.80%	27-Apr-2025
3	2/2566	27-Apr-23	2Y6M	389.90	6.95%	24-Oct-2025
<b>Total</b>				<b>2,245.10</b>		

Total the issuance and offering of debenture as of 31<sup>st</sup> December 2023 amounting of THB 2,245.10 million and the remaining balance for issuance and the offering of debentures to proceed will be THB 3,754.90 million.

The Company continues to maintain the aggregate outstanding principal amount of not exceeding THB 6,000 million (Baht six thousand million only) or its equivalent in other currencies with the same following preliminary details as per previous approval of shareholders since Annual General Meeting no. 1/2559 on 8<sup>th</sup> April 2016.

**Board of Directors' opinion:** It is deemed appropriate to report to the Shareholders of the issuance and offering of debentures up to the year 2023 in the amount of not exceeding THB 6,000 million (Baht six thousand million only) and maintain the aggregate outstanding principal amount of not exceeding THB 6,000 million (Baht six thousand million only) or its equivalent in other currencies as per previous approval of Shareholders since Annual General Meeting of Shareholders on 8<sup>th</sup> April 2016, as proposed in all respects.

**Voting:** This agenda item is only for acknowledgement; therefore, no voting is required.

**Agenda 9 Other Business (if any)**

The Shareholders are free to ask any question and the Board will answer their questions (if any).

The Company has confirmed Thursday 14<sup>th</sup> March 2024 is the Record Date on which the shareholders whose names appear on the company's share register book shall have the right to attend the 2024 Annual General Meeting of Shareholders through Electronic Devices (E-AGM)





**1. For shareholders attending by themselves via DAP e-Shareholder Meeting system:**

Please register via DAP e-Shareholder Meeting system at <https://portal.eservice.setgroup.or.th/Account/Login?refer=BE5CKVivrKnIB9Efdc%2b248Yvp5CZF7vZ4j7rGRa%2bq3wHfha6lXJ%2fmw%3d%3d> or scan QR Code specified in **(2.6) Supporting Documents for Attendance** and prepare the registration documents to register via DAP e-Shareholder Meeting system from 21<sup>st</sup> March 2024. The registration documents will be reviewed to ensure the identification of the shareholders. After the documents are reviewed that it is correct, the shareholders will obtain the email with Username and Password for logging into the electronic meeting system (DAP e-Shareholder Meeting) on the date of the Meeting from 11.00 hrs. onwards. Please see the procedure for attending E-AGM in **(2.2) Supporting Documents for Attendance** for more details. Please register via DAP e-shareholder Meeting system at least 2 days before 11<sup>th</sup> April 2024 for the convenience of attending the meeting on the meeting date.

**2. For shareholders attending by proxy:**

Please submit the identification documents or the proxy documents together with the required documents in proxy granting in **(2.2) Supporting Documents for Attendance**. After that, please send all documents to the Company. The documents must be arrived to the Company within 10<sup>th</sup> April 2024 at

- Email: [adm.cs@ttcl.com](mailto:adm.cs@ttcl.com) or
- Fax: 02-260-8526 or
- Dispatch a reply envelope and send it back to the Company;  
Company Secretary  
TTCL Public Company Limited  
159/41-44 Sermmmit Tower 27<sup>th</sup> – 30<sup>th</sup> Floor, Sukhumvit 21  
(Asoke Road), North Klongtoey, Wattana, Bangkok, 10110

The registration documents will be reviewed to ensure the identification of the shareholders. After that, the proxy will obtain the email with Username and Password for logging into the electronic meeting system (DAP e-Shareholder Meeting) on the date of the Meeting from 11.00 hrs. onwards. Please see the procedure in attending E-AGM in **(2.2) Supporting Documents for Attendance** for more details.

**The company requests the shareholders consider appointing an Independent Directors to vote on his or her behalf without attending the meeting in person** by complete the Proxy Form (Form B) together with the required documents in proxy granting. After that, please send all documents to the Company. The documents must be arrived to the Company within 9<sup>th</sup> April 2024 at

- Email: [adm.cs@ttcl.com](mailto:adm.cs@ttcl.com) or
- Fax: 02-260-8526 or
- Dispatch a reply envelope and send it back to the Company;  
Company Secretary  
TTCL Public Company Limited  
159/41-44 Sermmmit Tower 27<sup>th</sup> – 30<sup>th</sup> Floor, Sukhumvit 21  
(Asoke Road), North Klongtoey, Wattana, Bangkok, 10110

Shareholders may appoint an Independent Director of the Company. The name lists of Independent Directors are as follows.

- |                  |              |   |
|------------------|--------------|---|
| 1. Mr. Sivaraks  | Pinicharomna | Independent Director<br>Chairman of Audit Committee |
| 2. Mr. Suvit     | Manomaiyanon | Independent Director<br>Audit Committee             |
| 3. Mr. Eiji      | Hagiwara     | Independent Director<br>Audit Committee             |
| 4. Mr. Nuttachat | Charuchinda  | Independent Director                                |

In this regard, the independent directors of the Company who are proxies from the shareholders disinterested in the proposed agenda for this meeting except the independent director No. 4 who will retire by rotation and have been nominated for re-election for another term in Agenda 5. Further details of independent directors are shown in **(2.2) Supporting Documents for Attendance**. The Company will conduct the meeting in accordance with Company's Articles of Association relating to the Shareholders' Meeting and Voting as per **(2.2) and (2.4) Document to support Attendance**. Please also note that the Invitation to the 2024 Annual General Meeting of Shareholders including relevant information and the proxy forms are publicized on the Company's website at <https://www.ttcl.com/th/investor-relations/downloads/shareholders-meetings> from 13<sup>th</sup> March 2024.

If there is any question relating to the agendas, such question can be submitted by using the Advance Question Form in **(2.7) Supporting Documents for Attendance** and sent via [ir@ttcl.com](mailto:ir@ttcl.com) in advance within 9<sup>th</sup> April 2024 so that the Company can declare and/or additional information at the Meeting to protect the best interest of the Shareholders.

Yours faithfully,



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(Mr. Hironobu Iriya)  
Chairman of the Board of Director