



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

December 23, 2024

Subject Invitation to Annual General Meeting of 2025 via electronic media (E-AGM)

To Shareholders of Thai Steel Cable Public Company Limited

Attached

1. Copy of minutes of the Annual General Meeting of 2024
2. Annual report of 2024 (56-1 One Report) in the form of QR Code
3. Information of directors to vacate and being proposed for re-election
4. Definition of qualification of independent directors
5. Scope and authority of sub-committee
6. Articles of Association with respect to the shareholders' meeting
7. Profile of the account auditor
8. Guidelines and documents for attending the AGM through Electronic Media (E-AGM) and appointment of proxy
9. Registration Form for attending the AGM through Electronic Media (E-AGM)
10. Proxy form A. and B. (B. is recommended)
11. Information of independent directors as proxy
12. Nomination of directors
13. Privacy Notice for the Annual General Meeting of Shareholders
14. Profile of the Director nominated for appointment as new director

The Board of Directors of Thai Steel Cable Public Company Limited passed the resolution to call for the Annual General Meeting of Shareholders of 2025 on Friday, January 24, 2025 at 10:00 a.m. by electric meeting (E-AGM) live broadcast at TSC Head office, 700/737 Moo.1 Tambol Panthong, Amphur Panthong, Chonburi, to consider the following agenda.

Agenda I To approve the minutes of the 2024 Annual General Meeting

Fact and Reason The Annual General Meeting of 2024 was held on January 23, 2024 and a copy of the minute has been submitted to the Stock Exchange of Thailand and to the Ministry of Commerce according to the requirement of the laws. All information has also been posted on the webpage of the Company (Attached no. 1).

Opinion of BOD It is considered that the minute of the Annual General Meeting of 2024 held on January 23, 2024 had been recorded accurately and deemed appropriate to propose to the shareholders' meeting for their consideration and approval.

Agenda II To acknowledge performance of 2024

Fact and Reason The Company had summarized the operating performance and significant changes in 2024 as appears in an annual report of 2024 (56-1 One Report) and sent to shareholders as well as this invitation QR code (Attached no. 2).

Opinion of BOD It is deemed appropriate that the shareholders' meeting should acknowledge the operating performance of the Company in 2024.

Agenda III To approve Financial Statements for the fiscal year ended September 30, 2024

Fact and Reason According to article 112 of the 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 the Annual report of 2024 (56-1 One Report) (Attached no. 2) which can be summarized as follows:

Item	Amount	
Total Assets	Million Baht	2,215
Total Liabilities	Million Baht	676
Total Revenues	Million Baht	2,730
Total Expenses	Million Baht	2,436
Net Profit	Million Baht	295
Earnings per Share	Baht / share	1.14

Opinion of BOD It is considered that the shareholders should approve the financial statements of the Company for the fiscal year ended September 30, 2024, audited and verified by certified public accountants from Pricewaterhousecoopers Abas Company Limited, and pass the consideration from the Audit Committee.

Agenda IV To approve the legal reserve and dividend payment for year 2024

Fact and Reason The Company set forth a policy of dividend payment of not less than 25% of annual net profit. In 2024, the Company gained a net profit of Baht 295,215,952. 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 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 indicating that the company made Baht 295,215,952 for the 2024 income. Therefore, the Meeting then proposed the dividend payment at Baht 1.20 per share which equals Baht 311,760,000 or 106% of the net profit of 2024. However, the Company had paid the interim dividend at Baht 0.40 per share in 2024, therefore, the existing sum is Baht 0.80 per share which equals Baht 207,840,000.

The dividend payout ratio is in line with the Company's payout dividend policy. The remaining Baht 0.80 will be paid from the BOI promotion of Baht 168,870,000 at Baht 0.65 per share and Baht 38,970,000 at Baht 0.15 per share from business with 25 percent taxable profits. The dividend shall be subject to withholding tax at the rate of 10 percent especially the dividend paid from the taxable profit only.

The Board of Directors prepared a record of shareholders that are eligible to attend the meeting on December 9, 2024 and receive a dividend payment on February 3, 2025. The dividend will be paid on February 21, 2025.

Note that the right of shareholders to receive dividends is still not final as it has yet to be approved by shareholders. The past payment record is as below:

Details of Payment	2023	2024
Net Profit (Million Baht)	279	295
Number of Shares (Million Shares)	259.80	259.80
Total Dividend Payment (Baht per Share)	1.20	1.20
Total Dividend (Million Baht)	311.76	311.76
Dividend Ratio (Percentage)	112	106

Agenda V To approve the replacement of Directors to vacate

Fact and Reason

According to Article 71 of the 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 the total number of directors. The directors vacated the office and may be re-elected. 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 member,
Corporate Governance Committee member,
Chairman of the Nomination and
Remuneration Committee
4. Mr. Veerawat Korphaibool Independent Director,
Audit Committee member,
Corporate Governance Committee member,
The Nomination and Remuneration
Committee member

During August 15 – November 15, 2024, the Company allowed the shareholders to propose the qualified candidate in replacement of the Directors to vacate in 2024 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 the sake of the Company, then proposed to re-elect all 4 directors vacated from office to resume their positions. (Nomination of directors Attached no. 12). Information on 4 directors and qualifications of independent directors appears in the attachment (Attached no. 3 and 4).

Note that the Company set forth qualifications of independent directors beyond the minimum requirement of the 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, excluding those with vested interests, agreed with the proposal of the Nomination and Remuneration Committee. The Board of Directors 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 in accordance with applicable guidelines. Therefore, it was deemed appropriate for the meeting to consider and appoint 4 directors as listed above vacated from office to resume their position for another term.

Agenda VI To approve the remuneration of Directors and Sub-committees for the year 2025

Fact and Reason

In order to comply with article 24 of the Association of the Company, it is required that the remuneration of directors shall be specified by the shareholders' meeting. The Nomination and Remuneration Committee has prudently determined that the

remuneration of directors and sub-committees are provided appropriately to the duty and responsibility that is 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	2024	2025
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. (Attached no. 5)		
1.2 Director bonus at 1.50% of dividend paid from annual performance	1.50% / 2023	1.50% / 2024
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 2025 as per the proposal and consideration of the Nomination and Remuneration Committee.

Agenda VII To approve accounting auditor appointment and audit fee of 2025

Fact and Reason

In compliance with the Public Companies Act B.E. 2535 (as amended), the shareholder's meeting must approve the appointment of an accounting auditor and specify annual remuneration for each fiscal year, where the same auditors may be re-appointed. The Audit Committee has considered the rules and regulations of the company and deems it appropriate to propose to the shareholder's meeting to appoint PricewaterhouseCoopers ABAS Ltd. to be the company's audit firm for the year 2025.

Comparative data on audit fees are as follows:

Auditor's remuneration	2024	2025
Audit Fee		
Annual audit fee	750,000	742,000
Quarterly review fee	750,000	750,000
Total	1,500,000	1,492,000
Non-audit fee		
The company*	270,000	270,000
Subsidiary	None	None
Total	270,000	270,000

Note: Non-audit fee are professional service fees for the BOI audit.

The auditors and details are as follows:

Name of Auditor(s)	CPA Registration Number	Appointed as Company's Auditor (year)	Number of Year(s) Signing as the Company's Auditor
Mr. Pongthavee Ratanakoses	7795	2	2 fiscal years (2023-2024)
Ms. Rodjanart Banyatananusard	8435	2	-
Mr. Boonrueng Lerdwiseswit	6552	2	-

Note: Details of the auditor are provided in Attached No. 7.

The 3 auditors have audit independence and have no relationship or conflict of interest with the Company / major shareholders / directors / executives of the Company. Accordingly, these auditors are adequately independent to perform audit work and provide professional comments.

Opinion of BOD

Based on the recommendations and opinions of the Audit Committee, the Board of Directors considered and deemed it appropriate to propose to the meeting for appointment of Mr. Pongthavee Ratanakoses, CPA No. 7795 and/or Ms. Rodjanart Banyatananusard CPA No. 8435 and/or Mr. Boonrueng Lerdwiseswit CPA No. 6552 of PricewaterhouseCoopers ABAS Ltd. as the Company's auditors for the year 2025 for the accounting period from 1st October 2024 to 30th September 2025. The audit fee for the consolidated financial statement (Annual audit and Quarterly review) amounts to the total auditors' remuneration of 1,492,000 Baht. Non-audit fees of 270,000 Baht (the same rate as in 2024). Such fees and expenses have been appropriately scrutinized by the Audit Committee.

Agenda VIII To approve the increasing of the number of directors and the appointment of a new director.

Fact and Reason To enhance the company's corporate governance capabilities and efficiency for sustainable growth, the Nomination and Remuneration Committee resolved to propose to the Board of Directors to consider and approve the increase of the number of directors and the appointment of a new director from the number of the existing Board of Directors of 11 persons to be 12 persons. The Nomination and Remuneration Committee has carefully considered and deemed that Ms. Veena Lertnimitr was knowledgeable, capable, skilled, and has acceptable working experience, also being ready to devote time to perform duties as a director.

In addition, the Nomination and Remuneration Committee has considered that Ms. Veena Lertnimitr's qualifications have no prohibited characteristics under the Public Limited Company Act B.E. 2535 (as amended), the company's Articles of Association, the Securities and Exchange Act B.E. 2535, relevant regulations of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET) and fulfills the independence qualifications as defined by the Capital Market Supervisory Board's regulations and the company's definition of independent directors. In this regard, the detailed profile of the nominee proposed for appointment as a new director of the Company is presented in Attached No. 14.

Opinion of BOD The Board of Directors has carefully considered the reason for increasing the number of directors and information on the qualifications and prohibited characteristics of Ms. Veena Lertnimitr in accordance with the opinions of the Nomination and Remuneration Committee, including considering the Company Articles of Association and all relevant laws and regulations. Therefore, it is considered appropriate to propose that the general meeting of shareholders consider approving an increase in the number of directors of the Company from 11 to 12 people and the appointment of Ms. Veena Lertnimitr as a new director (Independent Director) of the company.

Agenda IX To consider others (if any)

The Company hereby invites the shareholders to attend the meeting according to the above date and time. The shareholders shall send the document as indicated in the attachment to the company by January 17, 2025. Once the Company has verified the list of shareholders according to the information as of the record date, the electronic meeting provider will send the link for the meeting with access manual to the email that shareholders informed the Company 2 days prior to the meeting date.

The shareholder would like to assign the proxy to a person or to independent directors (as listed in Attachment no. 8 and 11), please fill in the proxy form either form A. or B., whereas B. is recommended. (Attached no. 10)



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In the event that a foreign shareholder appoints a local custodian, the shareholder may use proxy form C. which could be downloaded from the webpage of the Company and submitted in advance or have your proxy present the document to the register staff at the meeting.

Kindly acknowledge accordingly.

Faithfully yours,

Sarit Patanatmarueng
Director
On behalf of the Chairman of the Board of Directors

- Remark:**
1. Shareholders may review the invitation to the Annual General Meeting and its supplement via the webpage of the Company (www.tscpcl.com) from December 23, 2024 onward.
 2. For the sake of maximum benefit and to reserve the duly rights, shareholders may submit questions in advance to the Company and Shareholders can request a proxy form in hard copy by January 10, 2025 at
Email address: ir@tscpcl.com or
By postal mail to 700/737 Moo 1, Tambol Panthong, Amphur Panthong, Chonburi Province, 20160.

Compliance & Investor Relations Department
Tel. (038) 447 200 – 05 Ext. 118
Email: ir@tscpcl.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 the Shareholders Meeting Agendas to the Board of Directors meeting in advance as follows:

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 the address below:
Thai Steel Cable Public Company Limited
700/737 Moo 1, Tambol Panthong, Amphur Panthong, Chonburi 20160
 - E-mail : ir@tscpl.com
3. Submit period.
14 days in advance of the Annual General Meeting of Shareholders of 2025 on Friday, January 24, 2025 (Now – January 10, 2025).
4. A Company Secretary will collect and 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.