



บริษัท โตโย-ไทย คอร์ปอเรชั่น จำกัด (มหาชน)
TOYO-THAI CORPORATION PUBLIC COMPANY LIMITED
COMPANY REGISTRATION NO. 0107551000185
27th-30th FLOOR, SERMMIT TOWER, 159/41-44 SUKHUMVIT 21, ASOKE ROAD,
NORTH KLONGTOEY, WATTANA, BANGKOK 10110 THAILAND
TEL. +66 (0) 2260-8505 FAX. +66 (0) 2260-8525-6
TAX ID. 0107551000185

9th March 2015

Ref. no. CS-003/2015

Subject: Invitation to the Annual General Meeting of Shareholders for the year 2015

To: Shareholders
Toyo-Thai Corporation Public Company Limited

Attachments:

Supporting Documents for the Meeting Agendas

1. Minutes of the Annual General Meeting of Shareholders No. 1/2557(Document to support agenda 1)
2. The Annual Report 2014* and the Statement of Financial Position and the Statement of Comprehensive Income for the year ended December 31, 2014 (Document to support agenda 2 and agenda 3)
3. Preliminary details of the debentures (Document to support agenda 4)
4. Resume of Directors (Document to support agenda 6)
5. The remuneration of Board of Directors, Audit Committee and Board of Management (Document to support agenda 7)
6. The details of Certified Public Accountants (Auditors) and determination of auditors' remuneration (Document to support agenda 8)

Supporting Documents for Attendance of the Meeting

1. Proxy Form B (Proxy C, please download from www.toyo-thai.com)
2. Documents or Evidence Showing the Identity of a Shareholder or the Representative of a Shareholder Entitled to Attend the Meeting
3. Article of Association of Toyo-Thai Corporation Public Company Limited, Chapter 5 : Board of Directors, Chapter 6 : Shareholders' Meeting
4. The Procedure for the Annual General Shareholders' Meeting 2015
5. The Definition of independent directors of the Company
6. Map of Meeting Location (27th Floor Sermmit Tower)

Remark * If the shareholders would like to receive the print-out or compact disc (CD) of the Annual Report 2013, please contact : Administration Division and Company Secretary Tel: 0-22608505 Ext. 1501, 1518-9 Fax: 0-2260-8525-6 or E-mail: ir@toyo-thai.com

Agenda 1 To adopt the Minutes of the Annual General Meeting of Shareholders No. 1/2557 held on April 9, 2014.

Agenda 2 To consider the report on the result of the Company's operation for the year 2014.

Agenda 3 To approve the Statement of Financial Position and the Statement of Comprehensive Income of the Company for the Fiscal Year Ended 31st December 2014.



- Agenda 4 To consider and approve the issuance of the debentures.
- Agenda 5 To consider and approve the appropriation of profit from the operating result of 2014 in the form of dividend payment.
- Agenda 6 To consider and elect new directors in place of those to be retired by rotation.
- Agenda 7 To consider and fix the Board of Director, Audit Committee and Board of Management's remuneration of the year 2015.
- Agenda 8 To consider and appoint the Company's auditor and fix the audit fee for the year 2015.
- Agenda 9 To consider and approve the change of Company Name.
- Agenda 10 To consider and approve the amendment of the Memorandum of Association, Clause 1 (The Company Name).
- Agenda 11 To consider and approve the amendment of the Articles of Association, Article 1 (The Name of Articles of Association), Article 2 (Definition of "Company") and Article 53 (The Company Seal).
- Agenda 12 Other Business (if any)

NOTICE IS HEREBY GIVEN that, by virtue of the resolution of the Board of Directors of Toyo-Thai Corporation Public Company Limited, serial no. 1/2558, held on 2nd March 2015, the 2015 Annual General Meeting of Shareholders will be held on **Thursday, 9th April 2015 at 14.00 hours at the Company's Conference Room no 2701 - 2703, 27th Floor, Sermmitr Tower, No. 159/41-44, Sukhumvit 21 (Asoke) Road, Khweang Klongtoey Nuer, Khet Wattana, Bangkok.** The Company will grant the opportunity for Shareholders to exercise their rights to propose matters to be included into the Meeting Agenda in advance as well as to nominate a candidate to be appointed as a director at the Annual General Meeting of Shareholders No. 1/2558. The Board of Directors have determined the agenda, which will be publicized via the Company's website: www.toyo-thai.com from March 9, 2015 as follows:

Agenda 1 To adopt the Minutes of the Annual General Meeting of Shareholders No. 1/2557

Supporting Information: The Minutes of the Annual General Meeting of Shareholders No. 1/2557 held on Wednesday 9th April 2014, to consider all necessary matters according to the requirement of the laws, were recorded correctly. The minutes in details were enclosed herewith as supporting document for agenda 1 for the adoption of shareholders.

Board of Directors' opinion: Having considered the matter, the Board of Director was of the opinion that Minutes of the Annual General Meeting of Shareholders No. 1/2557 were correct with full information and should be adopted by the shareholders. A copy of the said minutes is enclosed herewith as **Document to support Agenda 1.**





Agenda 2 **To consider the report on the result of the Company's operation for the year 2014**

Supporting Information: For the year 2014, the Company's performance was shown in the summary that the net profit is 438 million baht in consolidated financial statement and for the Company's single account showing 430 million baht net profit.

Board of Directors' opinion: It deemed appropriate to report the company's operational results for the year 2014 to the meeting of shareholders for acknowledgment without passing any resolution.

Agenda 3 **To Approve the Statement of Financial Position and the Statement of Comprehensive Income of the Company for the Fiscal Year Ended on 31st December 2014**

Supporting Information: The Company has prepared a Statement of Financial Position as well as the Statement of Comprehensive Income at the end of 31st December 2014 which was audited & certified by the auditor, and has been reviewed by the Company's Audit Committee. The Board has also endorsed the statements.

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 2014, as reviewed correctly, duly audited and certified.

Agenda 4 **To consider and approve the issuance of the debentures**

Supporting Information: As appeared in the Company's financial statement for the year ended 31 December 2014, the Company has issued one set of the debentures in 2014 which is the "Debentures of Toyo-Thai Corporation Public Company Limited No. 1/2557, due within B.E. 2560" in the amount of Baht 1,000,000,000 to general investors and/or institutional investors (the "Debenture of the Company No. 1/2557").

To support the business operation of the Company pursuant to the Company's plan for expansion of the business and to use as additional working capital of the Company. In this regard, the Company plans the issuance and offering of the debentures in the aggregate amount of not exceeding Baht 4,000,000,000, or its equivalent in other currencies, with the details of preliminary details of the debentures is enclosed as **Document to support Agenda 4.**

In this regard, The Board of Directors or the Board of Management shall have the following powers:

(1) To determine details relevant to the debentures, including the type, name, interest rate, term, redemption, appointment of the debenture-holder's representative, as well as any details relating to the offering, including but not limited to, price, procedures and offering and allotment period.





(2) To appoint the financial advisor and/or the underwriter and/or credit rating institution of the issuer and/or the securities and/or any other person where the appointment is required by the relevant rules or in any other cases in which the Company deems it appropriate.

(3) To deal with, negotiate, enter into, execute and/or amend any agreements and/or documents, as well as to provide information, submit any documents and evidence to the Office of the Securities and Exchange Commission and/or other agencies relating to the issuance and offering of such debentures, including to perform any actions relevant to or necessary for such transaction as it is deemed appropriate.

Board of Directors' opinion: It is deemed appropriate to propose to the meeting of shareholders to approve the issuance and offering of the debentures in the total amount of not exceeding Baht 4,000,000,000, or in an equivalent amount in another currency, with details as proposed in all respects.

Agenda 5 **To Consider and Approve the appropriation of profit from the operating result of 2014 in the form of dividend payment**

Supporting Information: The Company has a policy to distribute dividend according to the company's performance in the rate over 50 percent of the net profit after deducted taxes and on the condition that the distribution of dividend is based on the investment plan. The Company may consider the conditions of the necessity or some situations in the future for distribution as well. The Company has net profit approx on its account (the separated financial statement) total 430 million baht from the performance of the year 2014. The Company considers allocating the profit as follows;

1. To distribute dividend to the shareholders at the rate of 0.30 baht per share, with total 168 million baht is determined from the year of 2014 performance and combined with the interim dividend paid during the year 2014 at 0.30 baht per share or 168 million baht will totally be 336 million baht or 0.60 baht per share, which equivalent to 78.14 percent of the net profit of the year 2014 according to the separated financial statement. The payment of dividend to shareholders shall be made on this 5th May 2015.

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 2014 as proposed above. However, the right to receive the dividend is still under uncertainty as it has to be approved by shareholders at the 2015 Annual General Meeting.

Agenda 6 **To Consider and Election new Directors in place of those to be retired by rotation**

Supporting Information: According the Company's Articles of Association Clause 22 provided that the directors shall be retired by rotation in the Annual General Meeting of Shareholders in the rate 1/3 of the total directors and the directors who are retired in this Annual General Meeting are 3 persons and those are eligible and qualified to be re-elected and retained the office for another term according to the recommendation of the Nomination & Remuneration committee, namely;



- | | | |
|----------------------------|----------|----------|
| 1. Mr. Hironobu Iriya | Position | Director |
| 2. Mr. Piriya Wongphayabal | Position | Director |
| 3. Mr. Tiwa Jaruke | Position | Director |

Board of Directors' opinion: It is deemed appropriate to propose to the Meeting of shareholders to approve all those retired directors to be re-elected to retain the office for another term according to the recommendation of the Nomination & Remuneration Committee as **Document to support Agenda 6.**

Agenda 7 **To Consider and Fix the Board of Director, Audit Committee and Board of Management's remuneration for the year 2015**

Supporting Information: The Remuneration to Board of Director, Audit Committee and Board of Management for the year 2015 were paid according to the approval of Shareholders at the Annual General Meeting of Shareholders 2014. The fixing of the remuneration of the Board of Director, the Audit Committee, and the Board of Management for the year 2015 has been considered by the Nomination & Remuneration Committee taken into account of the facts of suitable type, size, and performance of the Company consistence with the general market norm and the same industry including the suitable of duties and responsibilities. The payment of remuneration of directors for year 2015 are fixed as follows as **Document to support Agenda 7;**

- 2015 Remuneration for the Board of Director, Audit Committee, and the Board of Management as follows;
 - Board of Director / Company Secretary Baht 5,100,000 per year
 - Audit Committee / Secretary Baht 500,000 per year
 - Board of Management and Management Team Baht 7,700,000 per year
- The Remuneration to the Board of Director, Audit Committee and the Board of management at 13,300,000 Baht (thirteen million and three hundred thousand Baht only) or 3.09% of 2014 net profit according to the single company financial statement.

Board of Directors' opinion: It is deemed appropriate to propose that the Meeting of shareholders grant approval to the remuneration for Board of Director, Audit Committee and Board of Management as above proposed by the Nomination & Remuneration Committee.

Agenda 8 **To Consider and Appoint the Company's Auditor and Fix the Audit Fee for the year 2015**

Supporting Information: The Company's Audit Committee and Board of Management have considered the selection of the Auditor for the Company and proposed the Board to appoint Mr. Vichien Khingmontri, C.P.A.(Thailand) No. 3977 or Mr. Somchai Jinnovart, C.P.A.(Thailand) No. 3271 or Ms. Amornrat Pearnpoonvatanasuk, C.P.A.(Thailand) No. 4599, of PriceWaterHouseCooper ABAS Limited to be the auditor of the Company and one of those shall be made auditing and giving suggestion to the financial statement of the Company for the fiscal year end of 31st December 2015. In case those cannot perform the duty, the





PriceWaterHouseCooper ABAS Limited is to provide the other qualified CPA from its office to perform. The audit fee shall be fixed at 2,750,000 baht up 250,000 baht from 2014. Profile of the selected auditors is enclosed as **Document to support Agenda 8.**

Board of Directors' opinion It is deemed appropriate to propose to the Meeting of shareholders to consider and approve the appointment of Mr. Vichien Khingmontri or Mr. Somchai Jinnovart or Ms. Amornrat Pearmpoonvatanasuk of PriceWaterHouseCooper ABAS Limited to be the auditor of the Company and fix the audit fee at 2,750,000 bath for the Fiscal year ended 31st December 2015 as recommended by Audit Committee.

Agenda 9 **To consider and approve the change of Company Name**

Supporting Information: To comply with the existing and future businesses, the Company Name will be changed from “Toyo-Thai Corporation Public Company Limited” to “TTCL Public Company Limited” to be consistent with Trading Name “TTCL” which is widely known among existing shareholders and investors.

Board of Directors' opinion: It is deemed appropriate to propose to the Meeting of shareholders to consider and approve the change of Company Name as above.

Agenda 10 **To consider and approve the amendment of the Memorandum of Association, Clause 1 (Company Name)**

Supporting Information: In order to change the Company Name as proposed in Agenda 8, the Company shall amend its Memorandum of Association, Clause 1 (Company Name), as follow:

Current:

“Clause 1. Company Name: “บริษัท โตโย-ไทย คอร์ปอเรชั่น จำกัด (มหาชน)”,
and having its name in English as: “TOYO-THAI COPORATION PUBLIC COMPANY LIMITED”

New :

“Clause 1. Company Name: “บริษัท ทีทีซีแอล จำกัด (มหาชน)”,
and having its name in English as: “TTCL PUBLIC COMPANY LIMITED”

Board of Directors' opinion: It is deemed appropriate to propose to the Meeting of shareholders to consider and approve the amendment of Clause 1 of the Memorandum of Association as above to consistent with the change of Company Name.





Agenda 11 **To consider and approve the amendment of the Articles of Association Article 1 (The Name of Articles of Association), Article 2 (Definition of “Company”) and Article 53 (The Company Seal)**

Supporting Information: To consistent with the change of Company Name as proposed in Agenda 8, the Company has to amend its Article of Association clause 1, 2 and 53 accordingly, as follows:

Current :

Article 1. The Name of Articles of Association

These Articles of Association are called the Articles of Association of Toyo-Thai Corporation Public Company Limited.

Article 2. Definition

(In paragraph 3) “Company” means Toyo-Thai Corporation Public Company Limited.

Article 53. The Company Seal

The Company Seal shall be affixed as follow:



New :

Article 1. The Name of Articles of Association

These Articles of Association are called **the Articles of Association of TTCL Public Company Limited.**

Article 2. Definition

(In paragraph 3) “Company” means **TTCL Public Company Limited.**

Article 53. The Company Seal

The Company Seal shall be affixed as follow:



Board of Directors’ opinion: It is deemed appropriate to propose to the Meeting of shareholders to consider and approve the amendment of Articles 1, 2 and 53 of the Articles of Association include any actions with related entities to this change.





Agenda 12 Other Business (if any)

-

The Company has confirmed the Record Date for the right to attend the meeting on Monday 16th March 2015 and the share register book shall be closed on Tuesday 17th March 2015 for TSD to collect the shareholders' name in compliance with Section 225 of the Securities and Exchange Act B.E. 2535 (Amended B.E. 2551)

All shareholders are cordially invited to attend 2015 Annual General Meeting of Shareholders to be held on **Thursday, 9th April 2015 at 14.00 hours at the Company's Conference Room no 2701 - 2703, 27th Floor, Sermmitr Tower, No. 159/41-44, Sukhumvit 21 (Asoke) Road, Khweang Klongtoey Nuer, Khet Wattana, Bangkok.** The shareholders should register for attending the meeting from 12.00 p.m. onward. In case you wish to appoint a person to attend and vote at the Meeting on your behalf, please complete and duly execute the proxy as per the document to attend the Meeting enclosed herewith and present to the Chairman before or on the beginning of the Meeting.

Yours faithfully,

x 

(Mr. Hironobu Iriya)

Chairman of the Board of Directors