



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,  
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TAX ID. 0107551000185

7<sup>th</sup> March 2014

**Ref. no.** CS-006/2014

**Subject:** Invitation for Annual General Meeting of Shareholders 2014

**To:** Shareholders  
Toyo-Thai Corporation Public Company Limited

**Attachments:**

Supporting Documents for the Meeting Agendas

1. Minutes of Extraordinary General Meeting of Shareholders No. 1/2556 (Document to support agenda 1)
2. The Annual Report 2013\* and the Statement of Financial Position and the Statement of Comprehensive Income for the year ended December 31, 2013 (CD-ROM for agenda 2 and 3)
3. Resume of Directors (Document to support agenda 5)
4. The remuneration of Board of Directors, Audit Committee and Board of Management (Document to support agenda 6)
5. The details of Certified Public Accountants (Auditors) and determination of auditors' remuneration (Document to support agenda 7)

Supporting Documents for Attendance of the Meeting

1. Proxy Form B (Proxy C, please download from [www.toyo-thai.com](http://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 2014
5. The Definition of independent directors of the Company
6. Map of Meeting Location (27<sup>th</sup> 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 Corporate Secretary Tel: 0-22608505 Ext. 1501, 1518-9 Fax: 0-2260-8525-6 or E-mail: [ir@toyo-thai.com](mailto:ir@toyo-thai.com)

Agenda 1 To adopt the Minutes of Extraordinary General Meeting of Shareholders No. 1/2556 held on July 26, 2013.

Agenda 2 To consider the report on the result of the Company's operation for the year 2013.

Agenda 3 To approve the Statement of Financial Position and the Statement of Comprehensive Income of the Company for the Fiscal Year Ended 31<sup>st</sup> December 2013.

Agenda 4 To consider and approve the appropriation of profit from the operating result of 2013 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 fix the Board of Directors', Audit Committees' and Board of Management's remuneration of the year 2014.
- Agenda 7 To consider and appoint the Company's auditor and fix the audit fee for the year 2014.
- Agenda 8 To consider and approve the change of authorized signatory of the Company.
- Agenda 9 To consider and approve the amendment of Article 34 of the Articles of Association.
- Agenda 10 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. 1/2557, held on 27<sup>th</sup> February 2014, the 2014 Annual General Meeting of Shareholders will be held on **Wednesday, 9<sup>th</sup> April 2014 at 14.00 hours at the Company's Conference Room no 2701 - 2703, 27<sup>th</sup> Floor, Sermitr 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. 1/2557. The Board of Directors have determined the agenda, which will be publicized via the Company's website: [www.toyo-thai.com](http://www.toyo-thai.com) from March 7, 2014 as follows:

**Agenda 1** **To adopt the Minutes of Extraordinary General Meeting of Shareholders No. 1/2556**

**Supporting Information:** The Minutes of Extraordinary General Meeting of Shareholders No. 1/2556 held on Friday 26<sup>th</sup> July 2013, to consider all necessary matters according to the requirement of the laws, were recorded correctly. The minutes in details were enclosed herewith as **Document to support agenda 1** for the adoption of shareholders.

**Board of Directors' opinion:** The Board informs the Meeting that Minutes of Extraordinary General Meeting of Shareholders No. 1/2556 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 2013**

**Supporting Information:** For the year 2013, the Company's performance was shown in the summary that the net profit is 655 million baht in consolidated financial statement and for the Company's single account showing 732 million baht net profit as **appeared in CD-ROM to support for agenda 2.**

**Board of Directors' opinion:** The Board informs the Meeting that the Company has had very good successful performance for the year 2013. The annual report for the year 2013 stating the Company's performance and major changes during the year 2013 should be proposed to the shareholders for acknowledgment.





**Agenda 3** **To Approve the Statement of Financial Position and the Statement of Comprehensive Income of the Company for the Fiscal Year Ended on 31<sup>st</sup> December 2013**

**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 2013 which was audited & certified by the auditor, and has been reviewed by the Company's Audit Committee. The Board has also endorsed the statements as **CD-ROM to support agenda 3**

**Board of Directors' opinion:** The Board informs the Meeting to consider and approve the Statement of Financial Position as well as the Statement of Comprehensive Income for the year ended 2013, as reviewed correctly, duly audited and certified as **per CD-ROM to support agenda 3**.

**Agenda 4** **To Consider and Approve the appropriation of profit from the operating result of 2013 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 on its account (the separated financial statement) total 732 million baht from the performance of the year 2013. The Company considers allocating the profit as follows;

1. To distribute dividend to the shareholders at the rate of 0.40 baht per share, with total 224 million baht is determined from the second half of 2013 performance and combined with the interim dividend paid during the year 2013 at 0.30 baht per share or 144 million baht will totally be 368 million baht or 0.70 baht per share, which equivalent to 50.27 percent of the net profit of the year 2013 according to the separated financial statement. The payment of dividend to shareholders shall be made on this 8<sup>th</sup> May 2014.

**Board of Directors' opinion:** The Board recommends the Meeting to consider and approve the allocation of profit from the performance of the year 2013 as proposed above "However, the right to receive the dividend is still under uncertainty as it has to be approved by shareholders at the 2014 Annual General Meeting.

**Agenda 5** **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. Gumthorn  | Utarnwuthipong | Position | Independent Director |
| 2. | Mr. Ryuzo     | Nagaoka        | Position | Independent Director |
| 3. | Mrs. Nijaporn | Charanachitta  | Position | Director             |



**Board of Directors' opinion:** The Board proposed the Meeting 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 5.**

**Agenda 6** **To Consider and Fix the Board of Directors' Audit Committees' and Board of Management's remuneration for the year 2014**

**Supporting Information:** The Remuneration to Board of Directors, Audit Committee and Board of Management for the year 2014 were paid according to the approval of Shareholders at the Annual General Meeting of Shareholders 2013. The fixing of the remuneration of the Board of Directors, the Audit Committees, and the Board of Management for the year 2014 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 2014 and bonus for year 2013 performance are fixed **as Document to support agenda 6** as follows ;

1. 2014 Remuneration for the Board of Directors, Audit Committees, and the Board of Management as follows;
  - Board of Directors / Company Secretary Baht 5,100,000 per year
  - Chairman of Audit Committee / Secretary Baht 500,000 per year
  - Board of Management and Management Team Baht 7,670,000 per year
2. Bonus for director and management from the performance of the year 2013, according to the Company's Separated Financial Statement, Net profit for the year 2013, 732 million baht. The Company had reserved 45 percent for its business operations and allocated 30.60 percent of the net profit for dividend pay out to shareholders. The 2014 remuneration and 2013 special bonus for director and management are accounted for 1.81 percent and 2.92 percent of the net profit respectively.

**Board of Directors' opinion:** The Board considers and approved Board of Directors' Audit Committees' and Board of Managements' remuneration and the bonus as above according to the recommendation of the Nomination & Remuneration Committee and has been endorsed by the Board of Directors, then proposes to the Shareholder's further approval.

**Agenda 7** **To Consider and Appoint the Company's Auditor and Fix the Audit Fee for the year 2014**

**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 31<sup>st</sup> December 2014. 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 2,500,000 baht up



300,000 baht from 2013. Profile of the selected auditors is enclosed as **Document to support agenda 7.**

**Board of Directors' opinion:** The Board recommends the Meeting 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 2,500,000 bath for the Fiscal year ended 31<sup>st</sup> December 2014 as recommended by Audit Committee.

**Agenda 8**      **To consider and approve the change of authorized signatory of the Company**

**Supporting Information:** At present, the authorized signatory of the Company is Mr. Hironobu Iriya Solely signed or Mrs. Nijaporn Charanajitara Mr. Makoto Fusayama Mr. Piriya Wongphayabal Mr. Tiwa Jaruke two of these four directors jointly sign and affix the company seal.

To adapt the company policy in a good corporate governance, the Company should amend its authorization of director to sign binding the Company to be;

Mr. Hironobu Iriya Mrs. Nijaporn Charanajitara Mr. Makoto Fusayama Mr. Piriya Wongphayabal Mr. Tiwa Jaruke any two of these five directors jointly sign and affix the company seal.

**Board of Directors' opinion:** The Board recommends the meeting to consider amendment of the authorization of directors to sign binding the Company as proposed.

**Agenda 9**      **To consider and approve the amendment of Article 34 of the Articles of Association**

**Supporting Information:** To consistence with the amendment of the authorization of directors as proposed in Agenda 8, The Company has to amend its Article of Association clause 34 accordingly.

From : “Article 34 A Director shall perform his duties in accordance with laws, objectives and Articles of Association including resolution of the shareholders’ meeting.

The Board of Directors may assign one or more director to perform any of duties on behalf of the Board. In such case, remuneration for the assigned Director(s) shall be determined by the Board.

The President & Chief Executive Officer alone, or other two directors, is/are authorized to sign any documents binding the Company but all case of such signing must be done with affix of the Company seal.

The Board of Directors is authorized to determine, amend or rectify name of such authorized directors.”



To be : “Article 34 A Director shall perform his duties in accordance with laws, objectives and Articles of Association including resolution of the shareholders’ meeting.

The Board of Directors may assign one or more director to perform any of duties on behalf of the Board. In such case, remuneration for the assigned Director(s) shall be determined by the Board.

Any two directors can sign jointly to bind the Company together with the Company’s seal affix.

The Board of Directors is authorized to determine, amend or rectify name of such authorized directors.”

**Board of Directors’ opinion:** The Board considers and recommends to amend the Article of Association clause 34 to consistence with the amendment of the authorization of director.

**Agenda 10 Other Business (if any)**

The Company has confirmed the Record Date for the right to attend the meeting and receive the dividend on Friday 14<sup>th</sup> March 2014 and the share register book shall be closed on Monday 17<sup>th</sup> March 2014 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 2014 Annual General Meeting of Shareholders to be held on **Wednesday, 9<sup>th</sup> April 2014 at 14.00 hours at the Company’s Conference Room no 2701 - 2703, 27<sup>th</sup> 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,

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