

6th March 2017

Ref. no. CS-003/2017

Subject: Invitation to the Annual General Meeting of Shareholders No. 1/2560

To: Shareholders
TTCL Public Company Limited

Attachments: Supporting Documents for Agendas to the Annual General Meeting of Shareholders No. 1/2560

- Supporting Document for agenda 1
Minutes of the Annual General Meeting of Shareholders No. 1/2559
- Supporting Document for agenda 2 and 3 (CD-ROM)
The Annual Report 2016 and The Statement of Financial Position and the Statement of Comprehensive Income for the year ended December 31, 2016
Remark If the shareholders would like to receive the print-out of the Annual Report 2016, please contact :Administration Division and Company Secretary Tel: 0-22608505 Ext. 1501, 1518-9, 1544 Fax: 0-2260-8525-6 or E-mail : ir@ttcl.com
- Supporting Document for agenda 4
Details of Dividend Payment
- Supporting Document for agenda 5
The remuneration of Board of Directors, Audit Committee, Board of Management and Management members for the year 2017
- Supporting Document for agenda 6
Resume of directors who will retired by rotation.
- Supporting Document for agenda 7
The details of Certified Public Accountants (Auditors) and determination of auditors' remuneration for the year 2017

Supporting Documents for Attendance of the Meeting

1. Proxy Form A, Proxy Form B and Proxy Form C (The Forms can be downloaded from http://investor.ttcl.com/shareholder_meeting.html)
2. Shareholders or representative identification for meeting attendance
3. Article of Association of TTCL Public Company Limited, Chapter 5 : Board of Directors, Chapter 6 : Shareholders' Meeting
4. The Procedure for the Annual General Meeting of shareholders
5. The Definition of independent directors of the Company
6. Map of Meeting Location (27th Floor Sermmmit Tower)

Meeting Agenda

- Agenda 1 To adopt the Minutes of the Annual General Meeting of Shareholders No. 1/2559 held on April 8, 2016.
- Agenda 2 To consider and acknowledge the report on the result of the Company's operation for the year 2016.
- Agenda 3 To consider and approve the Statement of Financial Position and the Statement of Comprehensive Income of the Company for the Fiscal Year Ended 31st December 2016.
- Agenda 4 To consider and approve the appropriation of profit from the operating result of 2016 in the form of dividend payment.
- Agenda 5 To consider and fix the Board of Director, Audit Committee, Board of Management and management member's remuneration for the year 2017.
- Agenda 6 To consider and approve name list of persons who will be proposed to occupy the post of directors superseding the retiring directors.
- Agenda 7 To consider and appoint the Company's auditor and Audit fee for the year 2017.
- Agenda 8 Other Business (if any)

NOTICE IS HEREBY GIVEN that, by virtue of the resolution of the Board of Directors of TTCL Public Company Limited, serial no. 1/2560, held on 28th February 2017, the 2017 Annual General Meeting of Shareholders will be held on **Friday, 7th April 2017 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 had granted 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. There was no proposal from such. The Company publicized the agenda and supporting documents for agenda of the meeting via the Company's website: www.ttcl.com since March 6, 2017 as follows:

Agenda 1 **To adopt the Minutes of the Annual General Meeting of Shareholders No. 1/2559 held on April 8, 2016**

Supporting Information: The Minutes of the Annual General Meeting of Shareholders No. 1/2559 held on Friday 8th April 2016, 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 shareholders' adoption.

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. 1/2559 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.**

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 consider and acknowledge the report on the result of the Company's operation for the year 2016**

Supporting Information: For the year 2016, the Company's performance was shown in the summary that the net profit is 445.50 million baht in consolidated financial statement and for the Company's single account showing 257.60 million baht net profit.

Board of Directors' opinion: It deemed appropriate to report the company's operational results for the year 2016 to the meeting of shareholders for acknowledgment without passing any resolution as **Document to support Agenda 2.**

Agenda 3 **To consider and approve the Statement of Financial Position and the Statement of Comprehensive Income of the Company for the Fiscal Year Ended 31st December 2016**

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 2016 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 2016, as reviewed correctly, duly audited and certified as **Document to support Agenda 3.**

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 2016 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 consolidated financial statement) total 445.5 million baht from the performance of the year 2016. The Company considers allocating the profit as follows;

- To distribute dividend to the shareholders at the rate of 0.22 baht per share, with total 123.2 million baht is determined from the year of 2016 performance and combined with the interim dividend paid during the year 2016 at 0.20 baht per share or 112 million baht will totally be 235.2 million baht or 0.42 baht per share, which equivalent to 52.81 percent of the net profit of the year 2016 according to the consolidated financial statement. The payment of dividend to shareholders shall be made on Thursday 4th May 2017.

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 2016 as proposed above. The details of dividend payment is enclosed as **Document to support Agenda 4.**
The right to receive the dividend is uncertain until it is approved from the Annual General Meeting of Shareholders no. 1/2560

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 fix the Board of Directors, Audit Committee, Board of Management and management member’s remuneration for the year 2017**

Supporting Information: The Remuneration to Board of Directors, Audit Committee, Board of Management and management members for the year 2017 is the same fixed remuneration for the year 2016. The fixing of the remuneration for the year 2017 has been considered by The Nomination & Remuneration Committee taken into account of the facts of suitable type, size, and performance of the Company in accordance with their duties and responsibilities. Furthermore, the company considered the 2017 remuneration by comparing with the Thai Directors Compensation Survey 2016 from Thai Institute of Director (IOD), the Company remuneration is lower than other companies in the same industries.

It is deemed appropriate to propose only the fixed Remuneration to Board of Directors, Audit Committee, Board of Management and management members for the year 2017 and no consider for special bonus. The details of the fixed Remuneration to Board of Directors, Audit Committee, Board of Management and management members for the year 2017 is enclosed as **Document to support Agenda 5.**

· 2017 Remuneration for the Board of Directors, Audit Committee, Board of Management and management members as follows;

- Board of Directors	Baht	4,600,000	per year
- Audit Committee	Baht	400,000	per year
- Board of Management and Management members	Baht	7,770,000	per year
Total		<u>Baht 12,770,000</u>	per year

Board of Directors’ opinion: It is deemed appropriate to propose that the Meeting of shareholders grant approval to the remuneration for Board of Directors, Audit Committee Board of Management and management members for the year 2017 as above proposed by the Nomination & Remuneration Committee and has been endorsed by the Board of Directors.

Voting: To approve this matter, a resolution must be passed by no less than two-thirds of the shareholders who attend the meeting.

Agenda 6 **To consider and approve name list of persons who will be proposed to occupy the post of directors superseding the retiring directors.**

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 3 directors who are retired in this Annual General Meeting namely;

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|--------------------------------|----------|----------------------|
| 1. Mrs. Nijaporn Charanachitta | Position | Director |
| 2. Mr. Gumthorn Utarnwuthipong | Position | Independent Director |
| 3. Mr. Ryazo Nagaoka | Position | Independent Director |

The PricewaterHouseCoopers ABAS Limited (PwC) is also appointed for being auditor of total 13 out of 15 company subsidiaries. The Company shall pay attention to the financial statement of non-audited by PwC to be submitted in time for consolidated.

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, C.P.A.(Thailand) No. 3977 or Mr. Somchai Jinnovart, C.P.A. (Thailand) No. 3271 or Ms. Amornrat Pearmpoonvatanasuk, C.P.A.(Thailand) No. 4599, of PriceWaterHouseCooper ABAS Limited to be the auditor of the Company and fix the audit fee at 4,000,000 Bath for the Fiscal year ended 31st December 2017 as recommended by Audit Committee and has been endorsed by the 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 **Other Business (if any)**

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The Company has confirmed Tuesday 14th March 2017 is the Record Date on which the shareholders whose name appear on the company's share register book shall have the right to attend the Annual General Meeting of Shareholders no. 1/2560 and Wednesday 15th March 2017 is the closing date of share register book for gathering the Shareholders' names in accordance with the Section 225 of the Securities and Exchange Act B.E. 2535 (Amended B.E. 2551).

All shareholders are cordially invited to attend 2017 Annual General Meeting of Shareholders to be held on **Friday, 7th April 2017 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,

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