



บริษัท ไทยสแตนลีย์การไฟฟ้า จำกัด (มหาชน)  
THAI STANLEY ELECTRIC PUBLIC COMPANY LIMITED

29/3 หมู่ 1 ถนนบางพูน-รังสิต ตำบลบ้านกลาง อำเภอเมือง จังหวัดปทุมธานี 12000 ประเทศไทย TEL : 0-2581-5462 , 0-2977-9555 ทะเบียนเลขที่  
29/3 MOO 1 BANGPOON-RUNGSIT ROAD, BANKLANG, MUANG, PATHUMTHANI 12000 THAILAND FAX : 0-2581-5397 0107536000765

**Invitation of the Annual General Meeting of Shareholders No.1/2022**

31<sup>st</sup> May 2022

**Re:** Invitation of The Annual General Meeting of Shareholders No.1/2022

**Attn:** The Shareholders

**Attached documents:**

1. Attachment to Agenda 1 : A copy of the minutes of the Annual General Meeting of Shareholders No.1/2021.
2. Attachment to Agenda 2 and Agenda 3: Annual Report 2021 and The Financial Statements for fiscal year 2021 with Balance sheet and Statement of Income for the year ended 31 March 2022.
3. Attachment to Agenda 5 : Information on proposed directors in replacement of those retired by rotation and Definition of Independent Director.
4. Attachment to Agenda 6 : Director fee for 2022.
5. Attachment to Agenda 7 : Auditors fee
6. Company's Articles of Association concerning the Shareholders Meeting
7. Details Independent Director
8. Proxy Form B
9. Requirement Form for the Annual Report (Printed Form)
10. Guidelines for attending the Annual General Meeting of Shareholders No.1/2022, via Electronic Means (E-Meeting) and appointment of proxy
11. Registration form for attending the E-AGM
12. Submit questions in advance form for the E-AGM

The Board of Directors of Thai Stanley Electric Public Company Limited has resolved to convene the **Annual General Meeting of Shareholders No.1/2022 via electronic means (E-AGM)** according to the Emergency Decree on Electronic Meeting B.E. 2563 , was schedule to be held on **1<sup>st</sup> July 2022 at 3.00 p.m.**, live from Meeting Hall, Thai Stanley Electric Public Company Limited, 29/3 Moo1 Bangpoorn-Rungsit Road, Banklang, Muang, Pathumthani 12000 , in order to consider the agenda as follows;





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**Agenda 1 To certify the Minutes of the Annual General Meeting of Shareholders No.1/2021.**

Facts and Reasons : The copy of minute of the Annual General Meeting of Shareholders No.1/2021 held on 2<sup>nd</sup> July 2021 which has been submitted a copy of the minute to the Stock Exchange of Thailand and Ministry of Commerce within the specified period and published on the company website www.thaistanley.com and the company did not receive any proposals to amend the minutes and also sent to shareholders with The notice of The Annual General Meeting of Shareholders No.1/2022.

Opinion of the Board of Director: The Board has considered that the Minutes of the Annual General Meeting No.1/2021 held on 2<sup>nd</sup> July 2021, have correctly and recommends to certified. (as detailed in Attachment 1)

Voting Required This matter shall be passed by the affirmative resolution of a majority vote of the total number of votes of shareholders who attend the Meeting and cast their votes.

**Agenda 2 To acknowledge the report on the Company's operating results in respect of the previous year**

Facts and Reasons : The Company's operating result and annual report sent to shareholders with The notice of The Annual General Meeting of Shareholder No.1/2022.

Opinion of the Board of Director: The Board has considered and acknowledged the report on the Company's operating results in respect of the previous year , Details appear in the Company's Annual Report for the year 2021 that in QR Code which has been sent to the shareholders together with the invitation to this meeting.

(as detailed in Attachment 2)

**Agenda 3 To consider and approve the financial statement for the year ended 31<sup>st</sup> March 2022.**

Facts and Reasons : In compliance with Public Limited Companies Act, the company shall prepare a financial statement with balance sheet and profit and loss statement at the end of the fiscal year 31 March 2022 which were audited by auditor of PricewaterhouseCoopers ABAS and reviewed by audit committee.

Opinion of the Board of Director: The Board has considered and approved the audited financial statement for the year ended 31st March 2022.

Voting Required This matter shall be passed by the affirmative resolution of a majority vote of the total number of votes of shareholders who attend the Meeting and cast their votes.





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**Agenda 4 To consider and approve dividend payment and appropriation of the profit for 1<sup>st</sup>  
April 2021 - 31<sup>st</sup> March 2022.**

Facts and Reasons The company has the dividend payment policy is not less than 30 per cent of the net profits (The company only).

Opinion of the Board of Director: The Board has to propose the shareholders' meeting to considered and approved appropriation of profit to pay dividend at Baht **8.50** per share with take from Net Profit – Non BOI business operation , the record date of the shareholders for the right to receive such dividend will be on July 12<sup>th</sup>, 2022 .The dividend payment will be paid on July 27<sup>th</sup> , 2022.

As a result of dividend payment in 8.50 baht per share or amount 651,312,500 baht equal to 44.48% of Net profit as at 31st March 2022 (The company only) were 1,464,263,138 baht that consistently with company's dividend payment policy.

Data dividend payment compare with the last year as follows:

Details Dividend	2022 (The Company Only)	2021 (The Company Only)	2020 (The Company Only)
1. Net Profit (Baht)	1,464,263,138	948,764,044	1,820,614,809
2. Number of share	76,625,000	76,625,000	76,625,000
3.Dividend Per Share (Baht : Share)	8.50	5.50	8.25
- Non – BOI Business operation	8.50	5.50	8.25
- BOI Business operation	-	-	-
4. Total Dividend Payment (Baht)	651,312,500	421,437,500	632,156,250
5. Dividend ratio (%)	44.48	44.42	34.72

Voting Required This matter shall be passed by the affirmative resolution of a majority vote of the total number of votes of shareholders who attend the Meeting and cast their votes.



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**Agenda 5 To consider and approve the election of directors replacing those retired by rotation.**

Facts and Reasons In compliance with The company's Articles no 16 : At every annual general meeting, one-third (1/3) of the directors must retire from office and a retiring director is eligible for re-election ,at the Annual General Meeting of Shareholders No.1/2022 4 directors who retired by rotation details as follows:

- |    |              |                 |                      |
|----|--------------|-----------------|----------------------|
| 1. | Mr. Koichi   | Nagano          | Director             |
| 2. | Mrs. Pimjai  | Lee-issaranukul | Director             |
| 3. | Mrs. Porntip | Sethiwan        | Director             |
| 4. | Mr. Picharn  | Sukparangsee    | Independent Director |

As The Company invited the shareholders to propose the agendas items and Director Nomination in advance for 2022 Annual General Meeting of Shareholders , since January 20 – April 20, 2022 and there are no any proposal agendas items and Director Nomination from the shareholders.

The consideration for election directors replacing directors who retired by rotation not approve by nomination committee because of not yet setting but the board of director considered the qualification due to their knowledge and capability will benefit to the company.

Opinion of the Board of Director: The Board has considered and approved the re-appointment of directors who would retire by rotation that considered from capability , experience and having well performed their duties as directors. Details of name and type of director as follows:

- |    |              |                 |                      |
|----|--------------|-----------------|----------------------|
| 1. | Mr. Koichi   | Nagano          | Director             |
| 2. | Mrs. Pimjai  | Lee-issaranukul | Director             |
| 3. | Mrs. Porntip | Sethiwan        | Director             |
| 4. | Mr. Picharn  | Sukparangsee    | Independent Director |

The details of biographies , education degree , working experience , number of shares held in the company , position in other business , current position director and attendance in meetings during Year 2021 are attached as Attachment No.3





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And because of appointment independent director that the company specify the qualification of independent director to be on a level of the Capital Market Supervisory Board's definitions No. TorChor. 14/2552 No.16 , which the company disclosure details of the having relationship in any of these characteristics to company , parent company , affiliated company or any juristic entity which may cause conflict of interest to the company during the past 2 years , as detailed in Attachment 3

Voting Required This matter shall be passed by the affirmative resolution of a majority vote of the total number of votes of shareholders who attend the Meeting and cast their votes and one by one voting.

**Agenda 6 To consider and approve to determine the directors' remuneration for year 2022.**

Facts and Reasons In compliance with The company's Articles No 15 : The directors' remuneration and consideration shall be fixed by the shareholders' meeting ,and No.37 : A resolution of any shareholders' meeting shall be passed by a majority votes of all the shareholders attending the meeting and having the right to vote.

The principles of directors' remuneration , the company 's remuneration for director not yet determine from Remuneration Committee because not yet setting but the board of director circumspectly consideration by compared with the listed company in The Stock Exchange of Thailand in nearness size or in the same industry and proposal to the Annual General Meeting of Shareholders to approve.

Opinion of the Board of Directors: The Board recommends that the remuneration of the Board of Directors for the year 2022 in total amount 5,000,000 baht and payment conditions shall be determined by the Board of Director ( same as the previous year , as detailed in Attachment 4)

Voting Required This matter shall be passed by the affirmative resolution of Not less than two-thirds of the total number of shareholders who attend the Meeting and cast their votes.

**Agenda 7 To consider and approve the appointment of auditors and their remuneration.**

Facts and Reasons In compliance with The company's Articles No 39 : The auditor shall be appointed by the general shareholders' meeting. The retiring auditor is eligible for re-election. And No.40 The auditor's remuneration shall be fixed by the shareholders' meeting.

The Audit Committee considered qualification auditors from PricewaterhouseCoopers ABAS Limited, that due to their standard working and expert in auditing and well - perform. The audit committee recommend to appointment auditor details as follows :



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1. Mr.Vichien Khingmontri , Certified Public Accountant (Thailand) No.3977  
(was initialed the Company's Financial Statement in fiscal year 2021) and/or:
2. Mr. Chaisiri Ruangritchai, Certified Public Accountant (Thailand) No.4526  
(not yet initialed the Company's Financial Statement ) and /or:
3. Ms. Sukhumaporn Wong-ariyaporn Certified Public Accountant (Thailand) No.4843  
(not yet initialed the Company's Financial Statement)

any one being authorized to conduct the audit and express and opinion on the annual financial statements of the Company. In the absence of the above-name auditors, PricewaterhouseCoopers ABAS Limited is authorized to identify one other Certified Public Accountant with PricewaterhouseCoopers ABAS Limited to carry out the work.

Information about the history and work experience of each auditor appears in Attachment 5.

And determine the auditor's remuneration for year 2022 for The financial Statement auditing shall be 2,270,000 baht increasing from the previous year 2.25% and for reviewing compliance with conditions of BOI promotion certificate shall be 115,500 baht per certificate and for reviewing Vietnam Stanley Electric Co.,Ltd 's financial Statement shall be 210,000 baht are same as last year

The above audit firm and auditors are not related or conflict of interest with Company / Management / Major Shareholder or their related persons which independent in conduct of its auditing functions.

Opinion of the Board of Directors: The Board has considered from Audit Committee recommended and approved that

1. Mr.Vichien Khingmontri , Certified Public Accountant (Thailand) No.3977 and / or
2. Mr. Chaisiri Ruangritchai, Certified Public Accountant (Thailand) No.4526 and /or
3. Ms. Sukhumaporn Wong-ariyaporn Certified Public Accountant (Thailand) No.4843

Of Pricewaterhouse-Coopers ABAS Limited be appointed as the auditors for the year 2022. Their remuneration are as

- The financial statement auditing shall be Baht 2,270,000.- per annum ,
- The reviewing compliance with conditions of  
BOI promotion certificate shall be Baht 115,500 per certificate
- The reviewing Vietnam Stanley Co.Ltd. ' s  
financial statement shall be Baht 210,000





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The financial statement auditing increasing 2.25% from the previous year due to additional audits in accordance with the new accounting standards. The reviewing compliance with conditions of BOI promotion certificate and The reviewing Vietnam Stanley Co.Ltd. 's financial statement are same rate as previous year.

Voting Required This matter shall be passed by the affirmative resolution of a majority vote of total number of votes of shareholders who attend the Meeting and cast their votes.

**Agenda 8 Others (if any)**

As the company invited the shareholders to proposed the agendas in advance for the 2022 Annual General Meeting since January 20 , 2022 to April 20, 2022 that there was no any proposal from the shareholders.

The shareholders who have the right to attend and vote must be the shareholders whose names are listed in the record date on 7<sup>th</sup> June, 2022 .

This is to invite shareholders to attend the Annual General Meeting of Shareholders No.1/2022 on the date, at the time above. The Shareholder who are unable to attend the E-AGM in person may appoint the Company's independent director to attend the meeting on behalf of Shareholders and to vote as your desire. Please complete the attached proxy form as detailed in Attachment 8 or download from company website [www.thaistanley.com](http://www.thaistanley.com) / Investor Relation and please submit to the Company officer for registration or send to Investor Relations within June 27 , 2022 and please have to show documents and evidence of identity for the right to attend the meeting by following the attachment no. 10 . The company will conduct the meeting in accordance with the procedures for casting votes as in the E AGM manual .

Yours faithfully,

Thai Stanley Electric Public Company Limited

Mr. Apichart Lee-issaranukul

Executive Chairman





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Remarks :

1. In case of the Shareholders would like to proxy to Independent Director , the Company would like to information Independent Director who not having any special interest in the Agenda election directors as **1. Mr.Krisada Vissavateeranon ,2. Mr.Chockchai Tanpoonsinthana 3. Mr.Suchart Phisitvanich** details of Independent Director as at Attachment No. 7
2. In case of the Shareholders who intention to receive the Annual Report 2021 in printed form, please send requirement form of the Annual Report (Printed Form) details as at Attachment No.9 and contact to Investor Relations by telephone no. 0-2581-5462 extension 1164 or fax no 0-2581-5397 , 0-2581-4502 or e-mail [adths@thaistanley.com](mailto:adths@thaistanley.com) , [info@thaistanley.com](mailto:info@thaistanley.com) , one shareholder will receive the Annual Report only 1 set.
3. In case of the Shareholder have any questions about this meeting , you can send your question before the meeting at Investor Relations , Thai Stanley Electric Public Company Limited 29/3 Moo 1 Bangpoon-Rangsit Road , Banklang , Muang , Pathumthani 12000 or Telephone No.0-2581-5462 extension 1164 , Fax No 0-2581-5397 , 0-2581-4502 or e-mail [adths@thaistanley.com](mailto:adths@thaistanley.com) , [info@thaistanley.com](mailto:info@thaistanley.com)