



บริษัท ไทยสแตนเลย์การไฟฟ้า 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-RANGSIT ROAD, BANKLANG, MUANG, PATHUMTHANI 12000 THAILAND FAX : 0-2581-5397 0107536000765

**Invitation of the Annual General Meeting of Shareholders No.1/2024**

5<sup>th</sup> June 2024

**Re:** Invitation of The Annual General Meeting of Shareholders No.1/2024

**Attn:** The Shareholders

**Attached documents:**

1. Attachment to Agenda 1 : A copy of the minutes of the Annual General Meeting of Shareholders No.1/2023.
2. Attachment to Agenda 2 and Agenda 3: Annual Report 2023 and The Financial Statements for fiscal year 2023 with Balance sheet and Statement of Income for the year ended 31 March 2024.
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 2024.
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.1/2024, 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.1/2024 via electronic means (E-AGM)** according to the Emergency Decree on Electronic Meeting B.E. 2563 , was schedule to be held **on 5<sup>th</sup> July 2024 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.1/2023.**

Facts and Reasons : The copy of minute of the Annual General Meeting of Shareholders No.1/2023 held on 23<sup>rd</sup> June 2023 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](http://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.1/2024.

Opinion of the Board of Director: The Board has considered that the Minutes of the Annual General Meeting No.1/2023 held on 23<sup>rd</sup> June 2023, 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.1/2024.

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 2023 (Form 56-1 One Report 2023) that in QR Code which has been sent to the shareholders together with the invitation to this meeting. (as detailed in Attachment 2)



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**Agenda 3 To consider and approve the financial statement for the year ended 31<sup>st</sup> March 2024.**

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 2024 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 2024.

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 4 To consider and approve dividend payment and appropriation of the profit for 1<sup>st</sup> April 2023 - 31<sup>st</sup> March 2024.**

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 of Director and The Executive Board have to propose the shareholders' meeting to considered and approved appropriation of net profit from the period of April 1, 2023 to March 31, 2024 to pay dividend at Baht **20.00** per share in special occasion (Dividend rate at 10.00 baht per share (equivalent to 47.02%) is paid from the fiscal year 2023 operating result and Dividend rate at 10.00 baht per share (equivalent to 47.02%) due to the company officially joining in Stanley global network as One Stanley (Consolidation) That 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>, 2024. The dividend payment will be paid on July 26<sup>th</sup>, 2024.

As a result of dividend payment in 20.00 baht per share or amount 1,532,500,000 baht equal to 94.04% of Net profit as at 31st March 2024 (The Company only) were 1,629,592,105 baht that consistently with company's dividend payment policy.



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Data dividend payment compare with the last year as follows:

Details Dividend	2024	2023	2022
	(The Company Only)	(The Company Only)	(The Company Only)
1. Net Profit (Baht)	<b>1,629,592,105</b>	1,634,868,089	1,464,263,138
2. Number of share	<b>76,625,000</b>	76,625,000	76,625,000
3. Dividend Per Share (Baht : Share)	<b>20.00</b>	20.00	8.50
- From Fiscal Year operating	<b>10.00 (47.02%)</b>	10.00 (46.87%)	8.50
- From special occasion due to the company officially joining in Stanley global network as One Stanley (Consolidation)	<b>10.00 (47.02%)</b>	10.00 (46.87%)	-
4. Total Dividend Payment (Baht)	<b>1,532,500,000</b>	1,532,500,000	651,312,500
5. Dividend ratio (%)	<b>94.04</b>	93.74	44.48

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 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.1/2024 4 directors who retired by rotation details as follows:

1. Mr. Etsuya Kawashima Director
2. Mr. Thanong Lee-issaranukul Director
3. Mr. Suchart Phisitvanich Independent Director
4. Mr. Yasuaki Kaizumi Director

As The Company invited the shareholders to propose the agendas items and Director Nomination in advance for 2023 Annual General Meeting of Shareholders , since January 22 – April 22, 2024 and there are no any proposal agendas items and Director Nomination from the shareholders.



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The consideration for election directors replacing directors who retired by rotation not approve by nomination committee because of not yet setting but the board will consider the qualifications is in accordance with the Company's Articles of Association , -Selection and appointment process , as Have the qualifications required by law (i.e. the Public Limited Companies Act and the Stock and Exchange Act) , Have knowledge, experience and expertise material to the Company's business , Work morally and ethically with an unblemished work record and Not be a director or executive of any entity that has a conflict of interests with the Company. The Company has no restrictions on the qualifications of its directors in terms of gender and age, to ensure the diversity of the board structure.

Opinion of the Board of Director: The Board has considered and approved the re-appointment of 3 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.Thanong  | Lee-issaranukul | Director             |
| 2. | Mr.Suchart  | Phisitvanich    | Independent Director |
| 3. | Mr. Yasuaki | Kaizumi         | Director             |

And Propose person who replacement the directors those retired by rotation :

- |    |            |        |
|----|------------|--------|
| 1. | Mr. Haruki | Uchida |
|----|------------|--------|

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 2023 are attached as Attachment No.3

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.



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**Agenda 6 To consider and approve to determine the directors' remuneration for year 2024.**

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 2024 in total amount 7,000,000 baht same as the previous year and payment conditions shall be determined by the Board of Director (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 :

1. Mr.Vichien Khingmontri , Certified Public Accountant (Thailand) No.3977  
(was initialed the Company's Financial Statement in fiscal year 2021 and 2023) and/or:
2. Mr. Chaisiri Ruangritchai, Certified Public Accountant (Thailand) No.4526  
(not yet initialed the Company's Financial Statement ) and /or:



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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 2024 for The financial Statement auditing shall be 2,530,000 baht same as the previous year and for reviewing compliance with conditions of BOI promotion certificate shall be 115,500 baht per certificate is same as the previous 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 2024.

Their remuneration are as

- The financial statement auditing shall be Baht 2,530,000 per annum ,
- The reviewing compliance with conditions of  
of BOI promotion certificate shall be Baht 115,500 per certificate

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.



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**Agenda 8 Others (if any)**

As the company invited the shareholders to proposed the agendas in advance for the 2024 Annual General Meeting since January 22, 2024 to April 22, 2024 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, 2024 .

This is to invite shareholders to attend the Annual General Meeting of Shareholders No.1/2024 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 July 1 , 2024 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

x 

Mr. Apichart Lee-issaranukul

Executive Chairman

Remarks :

1. The Company has published the invitation to the Annual General Meeting of Shareholders No. 1/2024 and meeting documents on the Company's website. [www.thaistanley.com](http://www.thaistanley.com) since June 5<sup>th</sup>, 2024 onward, the shareholders can download various documents.
2. 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 Agenda election directors as **1. Mr.Krisada Visavateeranon 2. Mr.Picharn Sukparangsee and 3. Mr.Wiboon Rasameepaisarn** details of Independent Director as at Attachment No. 7





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3. In case of the Shareholders who intention to receive the Annual Report 2023 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.
4. In case of the Shareholder have any questions about this meeting , you can send your question within July 2<sup>nd</sup>, 2024 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)