



บริษัท ฐิติกร จำกัด (มหาชน)

69 ถนนรามคำแหง แขวงหัวหมาก เขตบางกะปิ กรุงเทพฯ 10240 โทร. 0-2310-7000
 ทะเบียนเลขที่ 0107546000130
<http://www.tk.co.th>

TK.017/2567

March 4, 2024

Re: Invitation to Annual General Meeting (AGM) for the year 2024

Attn: All Shareholders

- Attachment:
1. Minute of AGM for the year 2023
 2. 56-1 One Report 2023
 3. Clarification on the Attendance by Proxy Form at the Annual General meeting
 4. Proxy Form (An English versions) can be download from Thitikorn website:
http://tkw03.thespi.com/tkweb/tk/ir/en/shareholder_meeting.html
 5. Appendix for agenda 5
 6. Profiles of the Independent Directors who serves as proxy for Shareholders
 (Excluding Independent Directors to be retired by rotation in the year 2024)
 7. Documents required attending the meeting with supporting attendance right
 8. The Company rules and regulations related to shareholders meeting
 9. Map of meeting venue
 10. Request Form for the Invitation to the 2024 Annual General Meeting of Shareholders
 The hard copy of the invitation will be provided on 25 March 2024. (Before the AGM 14 days in advance)

According to Board of Directors meeting resolution the AGM for year 2024 was set on Thursday, April 25, 2024 at 14.00 hrs. (Physical) at Meeting Room 5th floor SP Arcade, located on 69 Ramkhamhaeng road, Huamark, Bangkok, Bangkok to review all aspects according to the following agendas;

Agenda 1: To certify the Minutes of the Annual General Meeting of Shareholders for the year 2023 dated April 24, 2023

Objective and Reason: The Annual General Shareholders' Meeting for the year 2023 was held on April 24, 2023, of which the meeting minutes were prepared within 14 days after the AGM and submitted to the Stock Exchange of Thailand and the Ministry of Commerce according to the requirement of the laws as well as posted on the Company's website. http://tkw03.thespi.com/tkweb/tk/ir/report_meeting.html

Directors comment: To approve the aforementioned meeting resolution.

Agenda 2: To acknowledge and approve the company's 56-1 One Report 2023 and the Company's operating results 2023.

Objective and Reason: The Company summarizes operating performance for year 2023, as shown in the 56-1 One Report 2023.

Directors comment: To approve the acknowledgement of 56-1 One Report 2023 and directors report on the 2023 operating performance.

Agenda 3: To verify and approve the audited balance sheet and profit and loss statements for the year ended December 31, 2023

Objective and Reason: The Company's balance sheet and profit and loss statements for the year ended December 31, 2023 was reviewed and endorsed by the Company's Audit Committee and audited by the Company's auditor. The documents mentioned can be summarized as follows:

Consolidated	Year 2023	Year 2022
Total Assets	6,404.7 Million Baht	6,558.3 Million Baht
Total Liabilities	815.9 Million Baht	800.5 Million Baht
Total Revenues	1,653.9 Million Baht	1,947.8 Million Baht
Net profit	92.1 Million Baht	367.1 Million Baht
Earning per share	0.18 Baht per Share	0.73 Baht per Share

Detail of above information are as shown in the Company's 56-1 One Report 2023 which is delivered to the Shareholders together with Invitation to Annual General Meeting.

Directors comment: To approve the annual balance sheet and income statement ended December 31, 2023, reviewed by Board of Directors and audited by Auditor.

Agenda 4: To consider and approve the distribution of dividends and appropriation of the profit for the operating results for the financial year 2023.

Objective and Reason: Thitikorn has fully set aside a legal reserve and the company's net profit after tax (**Consolidated FS**) was 92.1 Million Baht and according to the dividend policy of the company, dividend payout should not exceed 60% of company's net profit after tax (**Consolidated FS**). However, the right to receive the dividend is subject to shareholders' approval at AGM.

In the year ending on 31 December 2023, the Company had a net profit of 92.1 Million Baht (**Consolidated FS**) and has unappropriated retained earnings on the separate financial statements for the year in the amount of 2,552.6 Million Baht.

The company's Board of Directors proposed to pay dividend with respect to the operation from 1 January 2023 to 31 December 2023 to shareholders from net profit and retained earnings at 0.25 baht per share, amount to 125 Million Baht, or equivalent to 135.7% of net profit (**Consolidated FS**), which is not in accordance with the dividend payment policy.

The record date for the right to attend the 2024 TK AGM and the right to receive the dividend will be 14 March 2024 and the payment will be made on 15 May 2024. Dividend Payout Table for 2023 and 2022 are as follows:

Detail of Dividend Payment	Year 2023 (Current Year)	Year 2022
1. Net Profit (Consolidated FS)	92.1 Million Baht	367.1 Million Baht
2. Number of Shares	500,000,000 shares	500,000,000 shares
3. Dividend per share	0.25 Baht	0.42 Baht
4. Total payment	125.0 Million Baht	210.0 Million Baht
5. Dividend Payout Ratio	135.7%	57.2%

However, the right to receive the dividend is subject to shareholders' approval at AGM.

Directors comments: The Board of Directors has reviewed and would like to seek dividend payment approval from AGM for operating results for the financial year 2023 from net profit and retained earnings at the rate of 0.25 baht per share, or equivalent to 135.7% of net profits after deducting the company's income tax (**Consolidated FS**), which is not in accordance with the dividend payment policy, which is not exceeding 60% of the net profit after deducting the company's income tax (**Consolidated FS**), due to the company net profit of 92.1 Million Baht. However, the Company has unappropriated retained earnings of separate financial statements amount 2,552.6 Million Baht and has liquidity which is cash and cash equivalents and fixed deposits with banks of 2,180.0 Million Baht (**Consolidated FS**), therefore, the company has an excess of surplus liquidity to be able to pay dividend to shareholders.

The names of shareholders who are entitled to receive dividend (Record Date) will be 14 March 2024 and dividend payments will be made on 15 May 2024.

Agenda 5: To consider and approve the appointment of directors to replace those retired by rotation

Objective and Reason: According to the listed Companies Act and Article 18 of the Company's Articles of Association, one-third of the directors must retire from office at the Annual General Meeting of Shareholders. If the number of directors is not multiple of three, the number of directors closet to one-third vacate their offices which this year, there are 4 directors who will have to retire by rotation :

- | | |
|----------------------------------|---|
| 1. Mr. Apichart Kasemkulsiri | Independent Director/ President of Audit Committee/
President of Nomination and Remuneration Committee |
| 2. Ms. Prathama Phornprapha | Director/ Managing Director/ President of the Executive Board |
| 3. Mr. Prasit Sainonsee | Director/ Executive Director/ Risk Management Committee |
| 4. Mr. Taweesak Charoensakyothin | Director / Nomination and Remuneration Committee/
Executive Director/ President of the Risk Management Committee |

The Company has announced on its website

http://tkw03.thespi.com/tkweb/tk/ir/en/addperson_agenda.html

and invited all shareholders to nominate the qualified person to be elected as TK director as well as to propose the meeting agenda on the Company. However, there was neither proposal of director nominee or meeting agenda submitted to the Company. The Nomination Committee has proposed to reelect 4 retiring directors who are suitable persons with qualifications to TK Board of Directors as follows:

- | | |
|----------------------------------|---|
| 1. Mr. Apichart Kasemkulsiri | Independent Director/ President of Audit Committee/
President of Nomination and Remuneration Committee |
| 2. Ms. Prathama Phornprapha | Director/ Managing Director/ President of the Executive Board |
| 3. Mr. Prasit Sainonsee | Director/ Executive Director/ Risk Management Committee |
| 4. Mr. Taweesak Charoensakyothin | Director / Nomination and Remuneration Committee/
Executive Director/ President of the Risk Management Committee |

(Profiles of the Directors are shown in Attachment 5)

Directors comment: The nominated persons on this occasion have been considered in accordance with the company process and they are qualified as regulations related and suitable for the company operation.

And the Board of Directors has considered that a person who will be nominated as an independent director is qualified as the laws and regulations related to independent director.

Approved to propose to AGM for shareholders reappointment of 4 retired directors as proposed by Nomination and Remuneration Committee without any voting from the re-elected directors.

Agenda 6: To consider and approve the remuneration of Board of Directors for the year 2024.

Objective and Reason: Approve of directors remuneration for year 2024 as proposed by Nomination and Remuneration Committee with appropriateness and comparable to the industry benchmark as well as the business and profitable expansion of the Company, the Committee seek approval of budget no more than 3,000,000 Baht as follows;

Directors Remuneration	Year 2024 (Current Year)	Year 2023
Proposed Budget	3,000,000 Baht	3,000,000 Baht
1. Remuneration of Directors Attendance fee (as number of attended) - Director	40,000 Baht/Director/Time	40,000 Baht/Director/Time
2. Remuneration of Sub-committees: Attendance fee to be paid per each attendance (There are 2 Sub-committees as follows: Audit Committee and Nomination and Remuneration Committee)		
- Chairman of Sub-committee	45,000 Baht/Director/Time	45,000 Baht/Director/Time
- Director of Sub-committee	40,000 Baht/Director/Time	40,000 Baht/Director/Time
3. Remuneration of Non Executive Director meeting	10,000 Baht/Director/Time	10,000 Baht/Director/Time
4. Other benefits	-None-	-None-

Directors comment: Based on the nomination and Remuneration Committee's opinion, the Board of Director agreed to propose to the shareholders to approve the determination of Directors' Remuneration for 2024 .

Agenda 7: To consider and approve the appointment of auditors and their remuneration for year 2024

Objective and Reason: Audit Committee has nominated 3 auditors according to their performance, independent, audit fee and proposed to Board of Directors for the approval consist of Ms. Kornthip Wanichwisedkul or Mr. Methree Ratanasrimetha or Mr. Pisit Chiwaruangroch from M.R. & Associates Co., Ltd. Which were the Company current auditor to be Auditor of the Company and its subsidiaries for 2024 which use the same audit firm that the Board of Directors will be able to manage the financial statements to be prepared on time and to seek an approval for the 2024 audit fee (current year) of 4,130,000 Baht which more than audit fee in 2023 of 3,630,000 Baht.

Directors comment: Audit committee and Board of Directors has reviewed and approved to propose for AGM review, M.R. & Associates Co., Ltd. has been nominated one of the following auditors to perform an audit and sign the audit report for Thitikorn and its subsidiaries for year 2024:

1. Ms. Kornthip Wanichwisedkul Auditor license no. 6947 or
(Signer of the Company audited financial statement for 2023)
2. Mr. Methee Ratanasrimetha Auditor license no. 3425 or
(Signer of the Company audited financial statement for 2021-2022)
3. Mr. Pisit Chiwaruangroch Auditor license no. 2803
(Has not sign the Company audited financial statement)

The proposed auditor is not related to the company or subsidiaries/ managements/ major shareholders or related person enable to perform an audit and express an audit opinion independently. The Board of Directors, proposed by the Audit Committee, would like to seek an approval by AGM for 2024 audit fee (current year) of 4,130,000 Baht which more than audit fee in 2023 of 3,630,000 Baht for Thitikorn and its subsidiaries are as follows:

Auditor's remuneration	Year 2024 (Current Year)		Year 2023 (Paid)	
	M.R.& Associates Co., Ltd		M.R.& Associates Co., Ltd	
	Audit fee	Non-audit service fee	Audit fee	Non-audit service fee
Thitikorn Public Company Limited	1,580,000	-None-	1,680,000	-None-
Subsidiaries	2,550,000	-None-	1,950,000	-None-
Total	4,130,000	-None-	3,630,000	-None-

Agenda 8: To consider and approve other agendas (if any)

Directors comment: The Board of Director has agreed to the above agendas, in case any shareholders would like to proposed other issues.

The Record date for the right to attend the 2024 TK AGM and the right to receive the dividend will be on March 14, 2024, However, the right to receive the dividend is subject to shareholders approval at AGM.

Therefore, Thitikorn would like to invite all shareholders to attend the AGM on the aforementioned date and if shareholder needs to transfer voting right by proxy, please complete the attached Proxy Form with signature and send back with a certify copy of Identification Card. If the transfer party is a legal entity, the copy of the Affidavit or Certificate of Incorporate with certified true and correct. For shareholders convenience and speedy process on the AGM please send all required documents to the Company by April 23, 2024 or present all required documents to the Company staffs prior to the AGM. The registration of the AGM will commence from 12:00 am. Due to the COVID-19 situation, the Company realizes the importance of shareholders' safety. The Company, therefore, request the shareholders to appoint a proxy to the Independent Directors proposed by the Company instead of attending the Meeting in person.

In order for shareholders to make the best use of AGM and shareholders' rights please submit your questions in advance with regard to any agendas to the Company website http://tkw03.thespi.com/tkweb/tk/ir/en/contact_ir.html

Please be informed accordingly.

Sincerely yours,



(Ms. Prathama Phornprapha)
Director/ Managing Director

Notes: The Company has announced Privacy Notice, to notify the shareholders of details about the collecting, use, and disclose of your personal data. Please see further details at <https://m.tk.co.th/tk-personal-privacy-policy/>