



บริษัท ฐิติกร จำกัด (มหาชน)

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

TK.018/2568

March 10, 2025

Re: Invitation to Annual General Meeting (AGM) for the year 2025

Attn: All Shareholders

- Attachment:
1. Minute of AGM for the year 2024
 2. 56-1 One Report 2024
 3. Clarification on the Attendance by Proxy Form at the Annual General Meeting
 4. Proxy Form (An English version) can be downloaded from the Thitikorn website:
http://tkw03.thespi.com/tkweb/tk/ir/en/shareholder_meeting.html
 5. Appendix for agenda 5
 6. Appendix for agenda 8
 7. Profiles of the Independent Directors who serve as proxy for Shareholders
(Excluding Independent Directors to be retired by rotation in the year 2025)
 8. Documents required for attending the meeting with supporting attendance right
 9. The Company rules and regulations related to shareholders' meeting
 10. Map of meeting venue
 11. Request Form for the Invitation to the 2025 Annual General Meeting of Shareholders
The hard copy of the invitation will be provided on 31 March 2025. (Before the AGM 14 days in advance)

According to the Board of Directors Meeting resolution the AGM for the year 2025 was set for Tuesday, April 22, 2025, at 14.00 hrs. (Physical) at Meeting Room 5th floor SP Arcade, located at 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 2024 dated April 25, 2024

Objective and Reason: The Annual General Shareholders' Meeting for the year 2024 was held on April 25, 2024, 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 requirements 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 2024 and the Company's operating results 2024.

Objective and Reason: The Company summarizes operating performance for the year 2024, as shown in the 56-1 One Report 2024.

Directors comment: To approve the acknowledgment of 56-1 One Report 2024 and directors report on the 2024 operating performance.

Agenda 3: To verify and approve the audited balance sheet and profit and loss statements for the year ended December 31, 2024

Objective and Reason: The Company's balance sheet and profit and loss statements for the year ended December 31, 2024, were 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 FS	Year 2024	Year 2023
Total Assets	5,877.9 Million Baht	6,404.7 Million Baht
Total Liabilities	449.8 Million Baht	815.9 Million Baht
Total Revenues	1,295.7 Million Baht	1,653.9 Million Baht
Net profit	(15.9) Million Baht	92.1 Million Baht
Earning per share	(0.03) Baht per Share	0.18 Baht per Share

Detail of the above information is as shown in the Company's 56-1 One Report 2024 which is delivered to Shareholders together with an invitation to the Annual General Meeting

Directors comment: To approve the annual balance sheet and income statement ended December 31, 2024, reviewed by the Board of Directors and audited by the Company's auditor.

Agenda 4: To consider and approve the distribution of dividends and appropriation of the profit for the operating results for the financial year 2024.

Objective and Reason: Thitikorn has fully set aside a legal reserve and this year the company has a net loss after tax (Consolidated FS) of 15.9 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 the AGM.

In the year ending on 31 December 2024, the Company had a net loss of 15.9 Million Baht (Consolidated FS) and has unappropriated retained earnings on the separate financial statements for the year in the amount of 2,345.9 Million Baht.

The company's Board of Directors proposed to pay dividends with respect to the operation from 1 January 2024 to 31 December 2024 to shareholders from retained earnings at 0.20 baht per share, amounting to 100 Million Baht, or equivalent to -629.3% of net profit (Consolidated FS), which is not in accordance with the dividend payment policy.

The record date for the right to attend the 2025 TK AGM and the right to receive the dividend will be 12 March 2025 and the payment will be made on 16 May 2025. The dividend Payout Table for 2024 and 2023 are as follows:

Detail of Dividend Payment	Year 2024 (Current Year)	Year 2023
1. Net Profit (Consolidated FS)	(15.9) Million Baht	92.1 Million Baht
2. Number of Shares	500,000,000 shares	500,000,000 shares
3. Dividend per share	0.20 Baht	0.25 Baht
4. Total Payment	100.0 Million Baht	125.0 Million Baht
5. Dividend Payout Ratio	-629.3%	135.7%

However, the right to receive the dividend is subject to shareholders' approval at the 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 2024 from retained earnings at the rate of 0.20 baht per share, or equivalent to -629.3% 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 has a net loss of 15.9 Million Baht. However, the Company has unappropriated retained earnings of separate financial statements amount 2,345.9 Million Baht and has liquidity which is cash and cash equivalents and fixed deposits with banks of 3,191.0 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 12 March 2025 and dividend payments will be made on 16 May 2025.

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 close to one-third vacate their offices which this year, 4 directors will have to retire by rotation :

- | | |
|-----------------------------|--|
| 1. Mrs. Saowanee Kamolbutr | Independent Director/ Audit Committee |
| 2. Mr. Nha-Kran Loahavilai | Independent Director/Nomination and Remuneration Committee |
| 3. Mr. Raksanit Phornprapha | Director/Executive Director |
| 4. Mr. Prapol Phornprapha | Director/Deputy Managing Director/Executive Director |

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 a proposal for a director nominee nor a meeting agenda

submitted to the Company. The Nomination Committee has proposed to reelect 4 retiring directors who are suitable persons with qualifications for the TK Board of Directors as follows:

- | | |
|----------------------------|--|
| 1. Mrs. Saowanee Kamolbutr | Independent Director/ Audit Committee |
| 2. Mr. Nha-Kran Loahavilai | Independent Director/Nomination and Remuneration Committee |
| 3. Mr. Raksanit Phomprapha | Director/Executive Director |
| 4. Mr. Prapol Phomprapha | Director/Deputy Managing Director/Executive Director |

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

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

Agenda 6: To consider and approve the remuneration of the Board of Directors for the year 2025.

Objective and Reason: Approve of directors' remuneration for the year 2025 as proposed by the 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 seeks approval of budget no more than 3,000,000 Baht as follows;

Directors Remuneration	Year 2025 (Current Year)	Year 2024
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 Directors agreed to propose to the shareholders to approve the determination of Directors' Remuneration for 2025.

Agenda 7: To consider and approve the appointment of auditors and their remuneration for the year 2025

Objective and Reason: The Audit Committee has nominated 3 auditors according to their performance, independent, audit fee and proposed to the Board of Directors for 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 2025 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 approval for the 2025 audit fee (current year) of 4,120,000 Baht which less than audit fee in 2024 of 4,130,000 Baht.

Directors comment: The audit committee and Board of Directors have reviewed and approved to propose for AGM review, M.R. & Associates Co., Ltd. has nominated one of the following auditors to perform an audit and sign the audit report for Thitikorn and its subsidiaries for the year 2025:

- Ms. Kornthip Wanichwisedkul Auditor license no. 6947 or
(Signer of the Company audited financial statement, 2 years, for 2023-2024)
- Mr. Methree Ratanasrimetha Auditor license no. 3425 or
(Signer of the Company audited financial statement, 2 years, for 2021-2022)
- Mr. Pisit Chiwaruangroch Auditor license no. 2803
(Has not signed the Company audited financial statement)

The proposed auditor is not related to the company or subsidiaries/ managements/ major shareholders or related persons enable to perform an audit and express an audit opinion independently. The Board of Directors, proposed by

the Audit Committee, would like to seek approval by the AGM for the 2025 audit fee (current year) of 4,120,000 Baht which less than the audit fee in 2024 of 4,130,000 Baht for Thitikorn and its subsidiaries are as follows:

Auditor's remuneration	Year 2025 (Current Year)		Year 2024 (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-	1,580,000	-None-
Subsidiaries	2,540,000	-None-	2,550,000	-None-
Total	4,120,000	-None-	4,130,000	-None-

Agenda 8: To consider and approve an addition of the Company's Objectives and the amendment to Clause 3 of the Company's Memorandum of Association.

Objective and Reason: For the coverage of the Company's operation in the future, an addition of 1 objective of the The company is proposed. Details of which are shown in Attachment 8.

Directors comment: It is deemed appropriate for the Annual General Meeting of Shareholders (AGM) to consider and approve an addition to the Company's Objectives. In addition, the Board of Directors proposes for the AGM to consider and approve an amendment to Clause 3 of the Memorandum of Association of the Company to correspond with the addition of the 1 Company's Objectives as proposed in agenda item 8. Details of which are shown in Attachment 8

Agenda 9: To consider and approve other agendas (if any)

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

The Record date for the right to attend the 2025 TK AGM and the right to receive the dividend will be on March 12, 2025, 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 a shareholder needs to transfer voting rights by proxy, please complete the attached Proxy Form with signature and send it back with a certified copy of the 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 shareholder's convenience and speedy process on the AGM please send all required documents to the Company by April 18, 2025, or present all required documents to the Company staff prior to the AGM. The registration of the AGM will commence from 12:00 am.

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