

The Invitation Letter to  
the Extraordinary General Meeting of Shareholders 1/2022

Thai Capital Corporation Public Company Limited

on Friday, 8 July 2022  
at 10.00 hours.

through electronic media  
according to the Emergency Decree on Electronic Meeting B.E.2563 (2020)

8 June 2022

Subject Invitation to the Extraordinary General Meeting of Shareholders 1/2022

To Shareholders of Thai Capital Corporation Public Company Limited

Enclosure

1. Minutes of the 2022 Annual General Meeting of Shareholders held on 28 April 2022.
2. Summary of the issuance and offer for sale of debentures of the Company at the amount of not exceeding THB 400 million.
3. Registration documents, proxy method and meeting attendance through electronic media.
4. Proxy Form Form A. and B.
5. Articles of Association of the Company concerning shareholders' meeting

The Board of Directors of Thai Capital Corporation Public Company Limited (the “**Company**”) would like to invite you to attend the Extraordinary General Meeting of Shareholders 1/2022 (the “**Meeting**”) on Friday, 8 July 2022 at 10.00 hours. through electronic media according to the Emergency Decree on Electronic Meeting B.E.2563 (2020), to consider the following agenda items.

**Agenda 1 To consider and certify the Minutes of the 2022 Annual General Meeting of Shareholders**

Fact and reasons: The 2022 Annual General Meeting of Shareholders held on 28 April 2022 and the Company has prepared and sent the minutes to shareholders. (Enclosure 1)

Board's Opinion: The Board of Directors has considered to be properly recorded. Therefore, resolved to propose the minutes to the Meeting for consideration and approval.

Votes Required: A majority vote of shareholders attending the meeting and entitled to vote.

**Agenda 2 To consider and approve the issuance and offer for sale of the debentures in an amount not exceeding THB 400 million**

Fact and reasons: The Board of Directors proposed the issuance and offer for sale of all type and kinds, whether name-registered or bearer debentures, subordinated or unsubordinated, secured or unsecured, with or without debenture holders' representatives, with fixed redemption date or with no redemption date, depending on the appropriateness of the market condition at the time of each issuance and offer for sale in an amount of not exceeding THB 400 million in order to use the proceeds derived from the issuance and offer for sale of debentures will be used in the business operation and/or business expansion

and/or, repay the existing loan of the Company, and/or as working capital of the Company, or for other purposes. (Enclosure 2)

Board's Opinion: The Board of Directors should propose that Extraordinary General Meeting Shareholders 1/2022 to consider and approve the issuance and offer for sale of all type and kinds, whether name registered or bearer debentures, subordinated or unsubordinated, secured or unsecured, with or without debenture holders' representatives, with fixed redemption date or with no redemption date, depending on the appropriateness of the market condition at the time of each issuance and offer for sale in an amount of not exceeding THB 400 million in order to use the proceeds derived from the issuance and offer for sale of debentures will be used in the business operation and/or business expansion and/or, repay the existing loan of the Company, and/or as working capital of the Company, or for other purposes as the Board of Directors may deem appropriate, in all respects.

Votes Required: A resolution under this agenda shall be passed by a vote of not less than three fourths (3/4) of the total votes of the shareholders who attend the Meeting and have the rights to vote.

**Agenda 3**                      **To consider other matters (If any)**

This agenda was set for shareholders to ask questions or express opinions to the Board of Directors (if any). There would be no additional matters presented for shareholder's consideration in this agenda item.

The Company would like to invite you to attend the Extraordinary General Meeting of Shareholders 1/2022 through electronic media on Friday, 8 July 2022 at 10.00 hours. The registration to attend the Meeting is available since 27 June 2022 onward. The Company will fix shareholder list for the right to attend the Extraordinary General Meeting of Shareholders 1/2022 (Record Date) on 15 June 2022. Therefore, please find the manual for registration and attending the Meeting through electronic media from Enclosure 3.

For any shareholders would like to appoint any person or the Company's independent director act as their proxy and attend the Meeting in person. Please fill in and sign the proxy form (Enclosure 4) and submit such proxy form the Company within 6 July 2022, so that the Company's officers have enough time to review the documents.

- Mail: Company Secretary  
Thai Capital Corporation Public Company Limited  
No. 87/2 CRC Tower, All Seasons Place, 45th Floor, Wireless Road,  
Lumpini, Patumwan, Bangkok 10330
- e-mail: phawinee.t@thaicapital.co.th
- Fax: 02-685-3607

If any shareholders have any queries regarding the Meeting agenda, please send the questions in advance through the channels specified above. The Company will compile all the queries for further clarifications accordingly.

Please attend the meeting on the date and time accordingly.

Yours sincerely,

Thai Capital Corporation Public Company Limited



(Mr. Munsin Chaivikrai)

Chairman of the Board of Directors

**Remark:**

- 1) Shareholders may download the Invitation to the Extraordinary General Meeting of Shareholders 1/2022 including the relevant meeting documents since 8 June 2022 at <http://www.thaicapital.co.th/en/investor-relation/information-for-shareholders/invitation-letter-for-shareholders-meeting/>
- 2) For registration or login troubleshooting, please contact the system administrator at 02-022-6200 Ext. 2, 061-072-6233, 061-072-6296 available from Monday – Friday during 27 June – 8 July 2022 from 9.00-17.30 hours.

**Minutes of the 2022 Annual General Meeting of Shareholders  
of  
Thai Capital Corporation Public Company Limited**

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The 2022 Annual General Meeting of Shareholders (the “Meeting”) was held on Thursday, 28 April 2022 via electronic means pursuant to the Emergency Decree on Electronic Meetings B.E. 2563 (2020) at the Company’s meeting room in Bangkok.

The Meeting started at 10:00 hrs.

Miss Weeravan Boonganokwong, the Company Representative welcomed the shareholders and informed the Meeting that Mr. Munsin Chaivikrai, Chairman of the Board of Directors unable to attend the Meeting. According to the Company’s Article of Association Clause 36 which specifies that the Chairman of the Board of Directors shall be the Chairman of shareholders’ meetings and if the Chairman of the Board of Directors does not present himself at a shareholders’ meeting or cannot perform his or her duty the Vice Chairman of the Board of Directors shall be the Chairman of the meeting. If there is no Vice Chairman or there is a Vice Chairman who is not present at the meeting or cannot perform his or her duty the shareholders present shall elect one shareholder to be the Chairman of the meeting. To comply with the Company’s Article of Association the Announcer invited Mr. Kittisak Chaivikrai Vice Chairman performed as the Chairman of the Meeting (the “Chair”).

The Chairman declared the 2022 Annual General Meeting of Shareholders had been duly opened, then requested the Company Representative to summarize the number of shares and the number of shareholders attending the meeting today and requested Mr. Kamphol Patana-anukul, Director and Chief Financial Officer performed as the moderator of the Meeting.

The Company Representative informed the Meeting that on the record date (5 April 2022), the Company had registered the paid-up capital total Baht 671,779,213 divided into 1,343,558,426 ordinary shares, par value at Baht 0.50 per share. Now there was a total of 31 shareholders attending the Meeting via electronic means, divided into 1 shareholder attending as themselves and 30 shareholders attending by proxy, holding 588,269,221 shares in aggregate, representing 43.7844 percent of the total number of issued shares of the Company. A quorum was thus constituted in accordance with the Articles of Association of the Company.

Chief Financial Officer introduced the Board of directors, Executive Directors and Auditor who were in attendance, including the Legal Advisor shall be responsible for supervising the Meeting to ensure it is held in accordance with the laws and the Articles of Association of the Company for the purposes of openness and good corporate governance.

**Directors and Executive Directors in attendance** (equivalent to 88.89 percent of the total number of directors):

1. Mr. Kittisak Chaivikrai Vice Chairman (performed as the Chairman of the Meeting)
2. Miss Yupin Chaivikrai Vice Chairman and  
Member of the Investment Committee
3. Mr. Charoenchai Chaivikrai Director  
Chairman of the Executive Director  
Chairman of the Risk Management  
Chairman of the Investment Committee  
Member of the Nomination and Remuneration Committee and  
Chief Executive Officer
4. Mr. Nutthirutt Wanwimonpong Independent Director  
Chairman of the Audit Committee and  
Chairman of the Nomination and Remuneration Committee
5. Mr. Vitthawat Vichiateeraphongse Independent Director  
Member of the Audit Committee and  
Member of the Nomination and Remuneration Committee
6. Mr. Yanapol Rakkasikorn Independent Director and  
Member of the Audit Committee
7. Mr. Boon-anant Srikhao Director  
Member of the Executive Director  
Member of the Investment Committee  
Member of the Nomination and Remuneration Committee  
Member of the Investment Committee and  
Managing Director
8. Mr. Kamphol Patana-anukul Director  
Member of the Executive Director  
Member of the Investment Committee  
Member of the Investment Committee and  
Chief Financial Officer

**Auditor:**

Mr. Kraisit Silapamongkonkul Siam Truth Audit Company Limited

**Legal Advisor:**

Mr. Teerasak Passaree

The Chief Financial Officer then explained the voting procedures and method to express opinions or raise questions.

Voting Procedures:

One share shall have one vote.

A shareholder may cast his/her vote to either approve, disapprove, or abstain from voting. To vote in each agenda (except Agenda 6 regarding the election of directors), only shareholders who disapproved or abstained from voting shall cast their votes through IR Plus AGM application. Shareholders who approved the agenda were not required to vote through IR Plus AGM application.

For Agenda 6 regarding the election of directors, all shareholders shall cast their votes, whether to approve, disapprove, or abstain from voting, through IR Plus AGM application. Shareholders who do not cast their votes through IR Plus AGM application would be deemed to be abstaining from voting.

To count the votes, disapproved, abstained, and invalid votes would be deducted from the total votes of the shareholders who attended the Meeting and were entitled to vote.

For the shareholders who have given proxies and have already voted in the proxy forms. The Company has already collected and recorded scores in the system. The proxies attending the meeting do not have to vote again. And for shareholders who gave proxies but did not vote. The proxy holder is requested to vote according to the method stated above.

To pass a resolution, a simple majority vote of the shareholders who attended the Meeting and cast their votes would be required, except for Agenda Item 7, to consider and approve the remuneration of directors, which requires a resolution passed by not less than two-thirds (2/3) of the total votes of the shareholders attending the Meeting.

Method to Raise Questions:

Shareholders can ask questions or make comments at the end of the presentation on that agenda, selecting the button at the bottom right of each Agenda Item through IR Plus AGM application, typing the question, and selecting the 'Send' button.

The Chief Financial Officer then gave the shareholders an opportunity to ask questions and express their opinions.

No shareholders asked any questions or expressed any opinions.

**Agenda 1      Matters to be informed by the Chairman**

- None -

**Agenda 2 To consider and certify the Minutes of the 2021 Annual General Meeting of Shareholders**

The Chief Financial Officer invited Mr. Boon-anant Srikhao, Managing Director to conduct this agenda.

The Managing Director informed the Meeting that the Company had prepared the minutes of the 2022 Annual General Meeting of Shareholders, held on 29 April 2021. The Board of Directors had considered and deemed it properly recorded in accordance with the resolutions of the meeting, recommended the shareholders adopt such minutes of the 2021 Annual General Meeting of Shareholders, where the copies of which were sent to all shareholders together with the notice of this Meeting.

The Managing Director then gave the shareholders an opportunity to ask questions and express their opinions.

No shareholders asked any questions or expressed any opinions.

The Managing Director proposed that the Meeting consider and adopt the minutes of the 2021 Annual General Meeting of Shareholders, held on 29 April 2021.

**Resolution:** The Meeting has been certified the minutes of the 2022 Annual General Meeting of Shareholders, held on 29 April 2021 with unanimously vote as follow;

Approved	588,269,221	Votes	or	100
Disapproved	0	Votes	or	0
Abstain	0	Votes	or	0
Invalid Ballots	0	Votes	or	0

**Agenda 3 Acknowledge the report of the operating result of the Company for 2021**

The Chief Financial Officer reported the overview of the operating result of the Company for 2021 and the progress in joining the Anti – Corruption to the Meeting. The presentation can be summarized as follows;

The net profit in 2021 amounted to Baht 75.8 million, or 6.6 percent of total revenue. Increasing from the previous year which had net loss amounted to Baht 21.1 million.

Financial Statements (as at 31 December 2021)

- The total assets amounted to Baht 1,206.1 million, increasing from the previous year amounted to Baht 236.2 million. The increase mainly from cash, trade accounts receivable and inventories, comply with the better operating result compared to the previous year.



- The total liabilities amounted to Baht 314.7 million, increasing from the previous year amounted to Baht 104.9 million. The increase mainly from trade accounts payable and long-term loans from financial institution for coal business, comply with increasing of assets and the better operating result compared to the previous year.
- The total shareholders' equity amounted to Baht 891.4 million, increasing from the previous year amounted to Baht 131.3 million. The increase mainly from the net profit for 2021 and the advance received for share subscription TCC-W3 at the end of the year.

#### Statements of Income

- The total revenue in 2021 amounted to Baht 1,149.50 million, increasing from the previous year amounted to Baht 666.6 million or 138 percent. This was mainly due to the Company's marketing strategy adjustment and the rising coal market price. The gross profit margin in 2021 amounted to 20.4 percent, decreasing from the previous year of 21.5 percent.
- The selling expenses in 2021 amounted to Baht 79.4 million, increasing from the previous year amounted to Baht 15.8 million or 25 percent, comply with the increasing of revenue. However when comparing the selling expenses with revenue, it can be seen that the selling expenses in 2021 as a percentage 6.9 comparing with revenue, which is lower than the same ratio the previous year, a 13.2 percent. This was mainly due to a decrease from coal transportation expense where in 2021, approximately 30 percent of sales, the customers came to pick up the goods by themselves while in 2020 the Company had to deliver nearly all shipments. In addition, the administrative expenses in 2021 amounted to Baht 52 million, decreasing from the previous year amounted to Baht 7.5 million or 13 percent.
- The tax expense in 2021 amounted to Baht -22.9 million, which was consistent with higher profit performance.

#### Financial Ratio

- The liquidity ratio in 2021 amounted to 1.9 times, increasing from the previous year which had 1.3 times. The debt to equity ratio increasing from 0.28 times to 0.35 time. The increasing mainly from long-term loans from financial institution. However it's a relatively low ratio.
- The average collection period, the average number of days sales and the average payment period. There are in the same direction and faster than the previous year which is a better trend. Usually the Company will try to control that ratios for a period of not more than 60 days.
- The net profit margin, the return on equity and the return on asset are better than the previous year which had negative ratios.

For the progress in joining the anti-corruption, the Board of Directors has a policy on banning anti-corruption and bribery by setting out the written guidelines in ethics and business ethics for directors,

executives and employees, including the policy on not receiving gifts, assets or other benefits from business partners. The Board also promotes the training to educate the employees on the anti-corruption. There is a process to assess the risk of fraud designated as part of the internal audit and is in charge by Risk Management Committee. In addition, the Company also provides a channel to report misconduct (Whistle Blowing) with the aim for all employees to jointly help monitor/oversee to ensure compliance with the principles of corporate governance and business ethics. The Company supports reporting on practices that is contrary to good faith or suspected violation of the principles. All complaints are treated as confidential and the complainants will be protected.

The Chief Financial Officer then gave the shareholders an opportunity to ask questions and express their opinions.

No shareholders asked any questions or expressed any opinions.

The Chief Financial Officer informed the Meeting that this agenda was to report the business operation of the Company for 2020 to the Meeting. Therefore, no voting was required.

**Agenda 4      To consider and approve the Financial Statements for the fiscal year ended 31 December 2021**

The Chief Financial Officer invited Mr. Nutthirutt Wanwimonpong, Chairman of the Audit Committee to conduct this agenda.

The Chairman of the Audit Committee proposed to the Meeting to consider and approve the financial statements for the fiscal year ended 31 December 2021 which were audited and certified by the auditors from Siam Truth Audit Co., Ltd. detailed in the 2021 One Report (the 2021 Form 56-1 One Report), where the copies of which were sent in QR Code format to all shareholders together with the notice of this Meeting.

The Chairman of the Audit Committee then gave the shareholders an opportunity to ask questions and express their opinions.

No shareholders asked any questions or expressed any opinions.

The Chairman of the Audit Committee proposed that the Meeting consider and approve the Financial Statements for the fiscal year ended 31 December 2021 which were audited by the certified public accountant of the Company and reviewed by the Audit Committee, as well as endorsed by the Board of Directors.

**Resolution:** The Meeting has been considered and approved the financial statements for the fiscal year ended 31 December 2021 with unanimously vote as follow;

Approved	588,269,221	Votes	or	100
Disapproved	0	Votes	or	0
Abstain	0	Votes	or	0
Invalid Ballots	0	Votes	or	0

**Agenda 5 To consider and approve the allocation of profits and omission dividend payment from the operating results of year 2021**

The Chief Financial Officer informed to the Meeting that to comply with Section 116 of the Public Limited Companies Act B.E.2535 (1992) (including the amendments thereof) and Article 46 of Association of the Company, which state that the company shall allocate not less than 5% of its annual net profit, less the accumulated losses brought forward (if any), to a reserve fund until fund attains an amount not less than 10% of the registered capital. In addition, if there is no other necessity or each dividend payment does not has significant impact on the company's normal operation, the company can pay dividend no less than 40% of its net profits after tax.

The net profit based on the separate financial statement in 2021 amounted to 5,588,721 Baht. The Board of Directors resolved to propose the Meeting consider and approve the appropriation of profit as legal reserve amounting 279,436 Baht and approve omission for the 2021 annual dividend payment because the Company has a need to reserve cash to be used as working capital and for investment may occur in the future.

The Chief Financial Officer then gave the shareholders an opportunity to ask questions and express their opinions.

No shareholders asked any questions or expressed any opinions.

The Chief Financial Officer proposed that the Meeting consider and approve the allocation of profits and omission dividend payment from the operating results of year 2021.

**Resolution:** The Meeting has been considered and approved the allocation of profits and omission dividend payment from the operating results of year 2021 with unanimously vote as follow;

Approved	588,269,221	Votes	or	100
Disapproved	0	Votes	or	0
Abstain	0	Votes	or	0
Invalid Ballots	0	Votes	or	0

The Chief Financial Officer invited the Managing Director as a member of the Nomination and Remuneration Committee to conduct agenda 6 and 7 to the Meeting.

**Agenda 6 To consider and approve the election of directors to replace the directors who retire by rotation**

The Managing Director informed to the Meeting that Section 71 of the Public Limited Company Act B.E. 2535 (1992) and Article 17 of the Company's Articles of Association provided that, at every annual general meeting, one-third of the directors shall retire by rotation where the directors having been in their positions for the longest period shall firstly retire and then may be re-elected.

In the 2022 Annual General Meeting of Shareholders, there were ten directors of the Company, therefore, three directors would need to retire this year. The name of directors as followed;

- |                                |                      |
|--------------------------------|----------------------|
| 1. Mr. Nutthirutt Wanwimonpong | Independent Director |
| 2. Mr. Yanapol Rakkasikorn     | Independent Director |
| 3. Mr. Kamphol Patana-anukul   | Director             |

For the interest of good corporate governance principles, the four directors who were due to retire by rotation and nominated to be re-elected left the Meeting until this agenda item was concluded.

Encourage good corporate governance in accordance with the Stock Exchange of Thailand; the Company invited the Shareholders to nominate the qualified person to be elected as the Company's Director from December 1, 2021 - January 31, 2022 via the Company's website. No shareholders nominated any candidates for election as directors of the Company.

Therefore, the Nomination and Remuneration Committee, except the Director considered having a conflict of interest in this election, had considered the qualification of those nominees in compliance with the related rules and regulations, along with their various knowledge, abilities and experiences including the performance in the role of director individually. Then, the Nomination and Remuneration Committee was resolved to propose to the Board of Directors who considered it deems appropriate to propose to the Shareholders' Meeting to consider and elect of 3 directors whose terms expired by rotation to be the directors of the Company for another term. The details as shown in the invitation letter in form QR-Code which was sent to all shareholders.

In considering the election of directors, the Managing Director proposed that the Meeting consider and approve the election of each director individually so that the shareholders would be able to exercise their discretion to thoroughly consider the qualifications of each director. In addition, for the purposes of transparency and concordance with the good corporate governance policy of the vote-casting in this agenda item, all shareholders, whether they were to approve, disapprove, or abstain from voting, were requested to cast their votes via the IR Plus AGM application. The shareholders who did not vote via the IR Plus AGM application would be regarded as shareholders who approved from the vote.

The Managing Director proposed that the Meeting consider and approve the election of directors to replace the directors who retire by rotation.

#### 6.1 Mr. Nutthirutt Wanwimonpong

**Resolution:** The Meeting has been considered and elected Mr. Nutthirutt Wanwimonpong, the directors who retired by rotation to be the Company's Directors for another term with unanimously vote as follow;

Approved	588,269,221	Votes	or	100
Disapproved	0	Votes	or	0
Abstain	0	Votes	or	0
Invalid Ballots	0	Votes	or	0

#### 6.2 Mr. Yanapol Rakkasikorn

**Resolution:** The Meeting has been considered and elected Mr. Yanapol Rakkasikorn, the directors who retired by rotation to be the Company's Directors for another term with unanimously vote as follow;

Approved	588,269,221	Votes	or	100
Disapproved	0	Votes	or	0
Abstain	0	Votes	or	0
Invalid Ballots	0	Votes	or	0

#### 6.3 Mr. Kamphol Patana-anukul

**Resolution:** The Meeting has been considered and elected Mr. Kamphol Patana-anukul, the directors who retired by rotation to be the Company's Directors for another term with unanimously vote as follow;

Approved	588,269,221	Votes	or	100
Disapproved	0	Votes	or	0
Abstain	0	Votes	or	0
Invalid Ballots	0	Votes	or	0

After the vote-casting was completed, the Managing Director invited the directors who retired by rotation to be the Company's Directors for another term returned to the meeting room.

#### Agenda 7 To consider and approve the remuneration of directors for 2022

The Managing Director informed to the Meeting that in considered the Directors' remuneration for the year 2022, the Board of Directors considered the remuneration of directors based on the Company's performance, the duties and responsibilities of the directors, together with conformity of other similar size listed companies within the same industry. It deemed appropriate to propose the Shareholders' Meeting

to consider and approve the Directors' remuneration for the year 2022 of not exceeding Baht 4,000,000 which is the same rate as year 2021. The details as follow;

The Directors' Remuneration	Year 2022
<b>1. Fixed Remuneration (Baht/Person/Year)</b>	
- Chairman of the Board of Directors	252,000
- Chairman of the Audit Committee	252,000
- Vice Chairman	150,000
- Independent Director	150,000
- Member of the Audit Committee	204,000
<b>2. Meeting Allowance (Baht/Person/Attendance)</b>	
- Chairman of the Board of Directors	12,500
- Chairman of the Audit Committee	12,500
- Chairman of the Nomination and Remuneration Committee	12,500
- Director	10,000
- Independent Director	10,000
- Member of the Audit Committee	10,000
- Member of the Nomination and Remuneration Committee	10,000
<b>3. Bonus: to be allocated by the Board of Directors</b>	
<b>Total Remuneration (Baht) not exceeding</b>	<b>4,000,000</b>
<b>4. Other Remuneration of Directors (Non-cash compensation)</b>	<b>None</b>

The Managing Director then gave the shareholders an opportunity to ask questions and express their opinions.

No shareholders asked any questions or expressed any opinions.

The Managing Director proposed that the Meeting consider and approve the remuneration of directors for 2022.

**Resolution:** The Meeting has been considered and approved the remuneration of directors for 2022 with unanimously vote as follow;

Approved	588,269,221	Votes	or	100
Disapproved	0	Votes	or	0
Abstain	0	Votes	or	0
Invalid Ballots	0	Votes	or	0

**Agenda 8 To consider and appoint the auditors of the Company and fixing audit fee for 2022**

The Chief Financial Officer invited the Chairman of the Audit Committee to conduct this agenda.

The Chairman of the Audit Committee informed the Meeting that the Board of Directors and the Audit Committee resolved to propose Meeting to consider and approve the appointment;

- Mr. Bunjong Pichayaprasat CPA License No.7147 or
- Miss Khaymanundt Chaichuen CPA License No.8260 or
- Miss Sirada Jarutakanont CPA License No.6995 or
- Mr. Chaiwat Saetiaw CPA License No.11042 or

Other auditor of Siam Truth Audit Co., Ltd. to be the Company's auditor for the year 2022. Therefore, the auditor from Siam Truth Audit Co., Ltd. has no relationship or a conflict of interest with the Company, subsidiaries, executives, the major shareholders or the related person of such. The determination the auditing fee for the year 2022 of not exceeding Baht 1,180,000 same as the previous year, excludes out-of-pocket expenses such as traveling, overtime pay, stamp, etc.

The Chairman of the Audit Committee then gave the shareholders an opportunity to ask questions and express their opinions.

No shareholders asked any questions or expressed any opinions.

The Chairman of the Audit Committee proposed that the Meeting consider and appoint the auditors of the Company and fixing audit fee for 2022.

**Resolution:** The Meeting has been considered and approved the appointment of Mr. Bunjong Pichayaprasat, CPA License No.7147 or Miss Khaymanundt Chaichuen, CPA License No.8260 or Miss Sirada Jarutakanont CPA License No.6995 or Mr. Chaiwat Saetiaw CPA License No.11042 or other auditor of Siam Truth Audit Co., Ltd. as the auditor for 2022 and the audit fee for 2022 the amount no exceeding of Baht 1,180,000, excludes out-of-pocket expenses, with unanimously vote as follow;

Approved	588,269,221	Votes	or	100
Disapproved	0	Votes	or	0
Abstain	0	Votes	or	0
Invalid Ballots	0	Votes	or	0

**Agenda 9 To consider other matters (If any)**

The Chief Financial Officer then gave the opportunity to the shareholders to ask any other questions or express opinions.

Mr. Piyaphong Prasartthong, the shareholder asked that the war situation between Russia and Ukraine causing the price of coal to rise according to the world market price. How has the incident affected the Company's business operations?

The Chief Financial Officer invited the Managing Director to respond on this question.

The Managing Director informed to the Meeting that the Company has adjusted its business strategy by ordering more coal to stock in order to control cost of product prices. As well as inform customers about the trend of coal selling prices that may increase as a result of the aforementioned situation which customers accept and understand.

No other shareholders asked any questions or expressed any opinions.

The Chief Financial Officer invited the Chairman declared the Meeting adjourned.

The Chair then thanked the shareholders for their time in attending the Meeting and expressing their opinions, all of which would be of interest to the Company, and then declared the Meeting adjourned.

The Meeting was adjourned at 10.50 hrs.



(Mr. Kittisak Chaivikrai)  
Chairman of the Meeting

Certify by



(Mr. Kamphol Patana-anukul)  
Director / Chief Financial Officer



(Miss Phawinee Treekanjananan)  
Recorder / Company Secretary



**Summary of the issuance and offer for sale of debentures of the Company  
at the amount of not exceeding THB 400 million  
Thai Capital Corporation Public Company Limited**

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The issuance and offering of debenture will be performed according to the regulation of the Securities and Exchange Commission (SEC), the Capital Market Supervisory Board, the Stock Exchange of Thailand, and the relevant government authorities, as well as in accordance with the needs of the company's money, including market conditions.

**Details of the issuance and offering of debentures**

- Objective:** The proceeds derived from the issuance and offer for sale of debentures will be used in the business operation of the Company and its subsidiaries and/or business expansion or investment in the new business of the Company in accordance with the Board of Directors' resolution and/or repay the existing loan of the Company, and/or as working capital of the Company, or for other purposes as the Board of Directors may deem appropriate.
- Type:** Debentures of all type and kinds, whether name-registered or bearer debentures, subordinated or unsubordinated, secured or unsecured, with or without debenture holder's representatives, with fixed redemption date or with no redemption date, depending on the appropriateness of the market condition at the time of each issuance and offer for sale.
- Currency:** THB and/or other foreign currency by using the exchange rate at the time of each issuance and offer for sale.
- Total Value:** Not exceeding THB 400 million or equivalent amount in other currency. In this regard, the Company is able to issue and offer for sale additional debentures and/or issue and offer debentures in place of the existing debentures which have been redeemed within such credit line. Any debenture issued by the Company at any time shall have a value not exceeding such credit line.
- Interest rate:** To be determined from time to time depending on the market condition at the time of each issuance and offer for sale, and other relevant factors. In this regard, the interest rate shall be determined in compliance with the notifications of the Securities and Exchange Commission and/or of the SEC Office, and/or other relevant notifications or regulations applicable at the time of each issuance and offer for sale.

Term of Debenture: Depending on the market condition at the time each issuance and offer for sale, whereby it can be determined whether the debenture is callable or perpetual.

Offer for sale: (1) To offer all at one or several times, and/or as a scheme and/or on a revolving basis.  
(2) To offer for sale to the general public and/or in a private placement and/or to the institutional investors in the country and/or abroad, at one or several times in accordance with the notifications of the Securities and Exchange Commission and/or the Capital Market Supervisory Board and/or other relevant notifications, ministerial regulations, regulations, and laws applicable at the time of each issuance and offer for sale.

Call redemption: The debenture-holders may or may not have the right to redeem their debentures before their maturity date, or the Company may or may not determine that the debentures can be redeemed before maturity date in a special event (special event redemption) depending on the terms and conditions of each issuance.

Other details: To propose to the shareholder's meeting to consider and approve the assignment of the authorized director of the company or the Board of Executive Committee or the Managing Director or the person who the Board of Executive Committee or the Managing Director is assigned to be authorized to perform the following actions:-

(1) To determine details relevant to the debentures, including type, name, interest rate, redemption period, appointment of the debenture-holders representative(s), as well as to determine the details relating to the offering; for example, the issuance of various kinds of debentures from time to time, and when any amount of debentures become mature, such amount may be reissued and reoffered, including but not limited to, price, procedure and offering and allocation period.

(2) To appoint the financial advisor and/or the underwriter and/or credit rating institution of the issuer and/or the securities and/or any other person where the appointment is regulated as required by the relevant rules or in any other cases which the Company deems appropriate.

(3) To deal with, negotiate, execute and/or amend the agreements and/or documentation, as well as provide information, submit documentation to the office of Securities and Exchange Commission and/or other agencies relating to the issuance and offering of such debentures, including the undertaking of any actions relevant to or necessary for such transaction as it deems appropriate.

## Registration documents, proxy method and meeting attendance through electronic media

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### Registration documents

#### 1. Attendance in person

##### 1.1 For individual shareholder

Identification card or Government officer I.D. card affixed shareholder's picture or original passport (Non-Thai Citizen)

##### 1.2 For a juristic entity shareholder

- 1) Document as per detail on 1.1 of authorized person.
- 2) Copy of affidavit of such entity issued by the Department of Business Development, Ministry of Commerce for a period of no longer than 1 month certification by authorized person together with stamp of company (if any) and the passage as the authorized persons who attend to the meeting has authority to do instead of justice person who right of shareholder.

#### 2. Attendance by proxy (Please use Proxy form B to Specify the voting in each agenda)

##### 2.1 In case the shareholder is an individual person.

- 1) Proxy form with complete information and signature.
- 2) Copy document as per detail on 1.1 of shareholder with certified by shareholder.
- 3) Copy document as per detail on 1.1 of proxy with certified by proxy.

##### 2.2 In case the shareholder is a juristic entity.

- 1) Proxy form with complete information and signature.
- 2) Copy of affidavit of such entity issued by the Department of Business Development, Ministry of Commerce for a period of no longer than 1 month certification by authorized person together with stamp of company. (if any)
- 3) Copy document as per detail on 1.1 of authorized person who signed on proxy form.
- 4) Copy document as per detail on 1.1 of proxy.

##### 2.3 In case the custodian in Thailand.

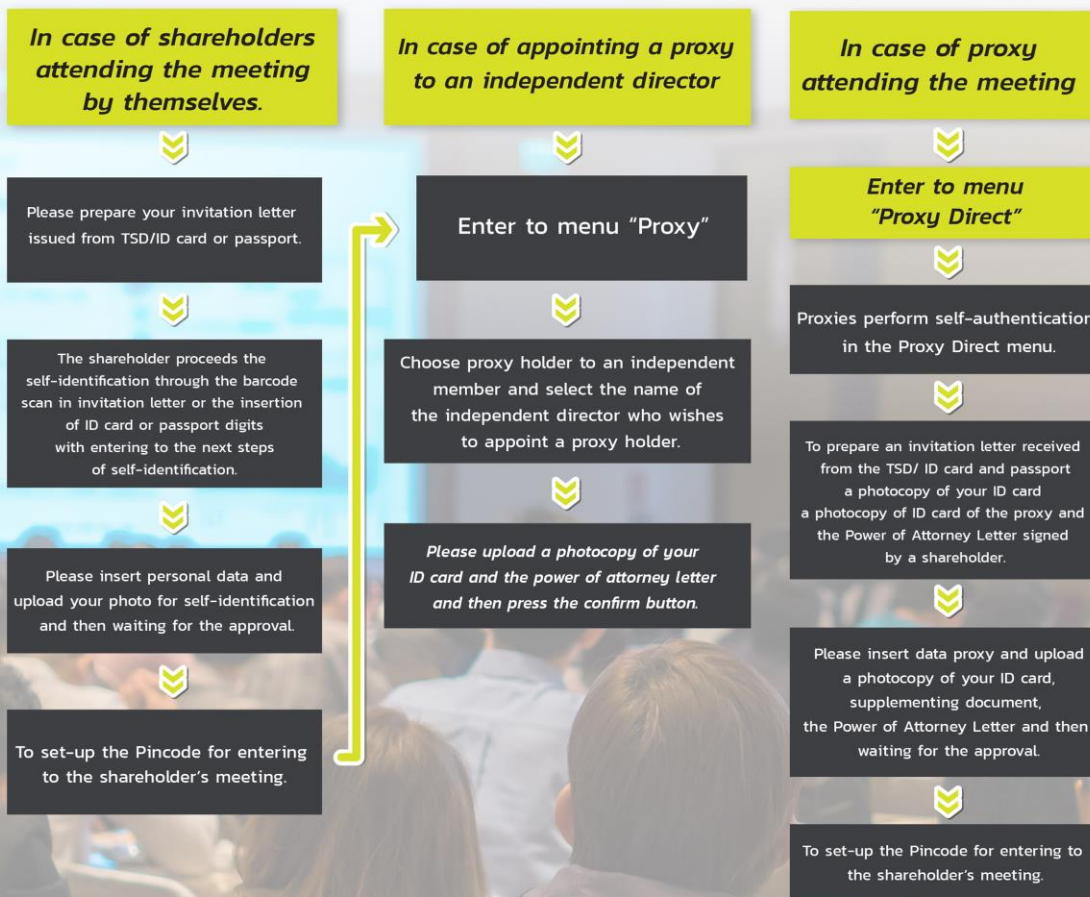
- 1) Documents as per detail on 2.2 1) – 4)
- 2) Power of attorney which foreign shareholder empowers custodian to sign in proxy form with certified by authorized person of proxy.
- 3) Proxy submits a confirmation letter or copy of Business license of grantor with certified by authorized person of proxy.
- 4) All originals' document as writing in other language needs to translate to English with certificate by authorized person of translation and stamp of company (if any). In case of the document is translated in other country, it needs to certify signature by Notary public.

Shareholders who wish to appoint a proxy may appoint any one person or **Mr. Nutthirutt Wanwimonphong**, the independent director of the Company to be a proxy. Shareholders may send the duly completed proxy form and the registration documents to the Company **within 6 July, 2022** so that officers of the Company are given enough time to check the documentation.

- Mail:                   Company Secretary  
                              Thai Capital Corporation Public Company Limited  
                              No. 87/2 CRC Tower, All Seasons Place, 45<sup>th</sup> Floor, Wireless Road,  
                              Lumpini, Patumwan, Bangkok 10330
- e-mail:                [phawinee.t@thaicapital.co.th](mailto:phawinee.t@thaicapital.co.th)
- Fax:                    02-685-3607



## Processes of shareholder / proxy holder self-identification through the application IR PLUS AGM



**On the date of meeting, all shareholders are encouraged to access to the Application IR PLUS AGM, and insert Pincode for registration with attending to the meeting.**



The Application IR PLUS AGM, iOS system, Version 14.5 upwards



The Application IR PLUS AGM, ANDROID system, Version 8 upward



The Manual for Using Application IR PLUS AGM

Call Center : 02-0226200



**Proxy (Form A.)**

Issued at .....

Date.....Month.....Year.....

(1) I/We.....Nationality .....

With address at .....Road.....Sub-District.....

District.....Province.....Postal Code.....

(2) Being a shareholder of **Thai Capital Corporation Public Company Limited** (“the Company”)

Holding the total number of .....shares and have the rights to vote equal to votes a

Ordinary share.....shares and have the rights to vote equal to .....votes

Preference share.....shares and have the rights to vote equal to .....votes

(3) Hereby appoint

Name...Mr.Nutthirutt Wanwimonphong.....Age...46...Year, Position...Independent Director.....

With address at ...1298/269.....Road.....Rama III.....Sub-District...Chong Nonsi.....

District...Yannawa.....Province...Bangkok.....Postal Code ...10120.....Or

Name.....Age.....Year, Position.....

With address at .....Road.....Sub-District.....

District.....Province.....Postal Code .....Or

Name.....Age.....Year, Position.....

With address at .....Road.....Sub-District.....

District.....Province.....Postal Code .....Or

Only one of them as my/our proxy to attend and vote in the Extraordinary General Meeting of Shareholders 1/2022 to be held on Friday, 8 July 2022 at 10.00 hrs. through electronic media or any adjournment thereof to any other date, time, and venue.

For any act performed by the proxy at the Meeting, it shall be deemed as such acts had been done by me/us in all respects.

Signed.....Shareholder

(.....)

Signed.....Proxy

(.....)

**Remark:** The shareholders shall appoint only one proxy to attend and vote at the meeting. Shareholders may not split number of shares and appoint more than one proxy to split votes.



**Proxy (Form B.)**

Issued at .....

Date.....Month.....Year.....

(1) I/We.....Nationality .....

With address at .....Road.....Sub-District.....

District.....Province.....Postal Code.....

(2) Being a shareholder of **Thai Capital Corporation Public Company Limited** (“the Company”)

Holding the total number of .....shares and have the rights to vote equal to votes a

Ordinary share.....shares and have the rights to vote equal to .....votes

Preference share.....shares and have the rights to vote equal to .....votes

(3) Hereby appoint

Name...Mr.Nutthirutt Wanwimonphong.....Age...46...Year, Position...Independent Director.....

With address at ...1298/269.....Road.....Rama III.....Sub-District...Chong Nonsi.....

District...Yannawa.....Province...Bangkok.....Postal Code ...10120.....Or

Name.....Age.....Year, Position.....

With address at .....Road.....Sub-District.....

District.....Province.....Postal Code .....Or

Name.....Age.....Year, Position.....

With address at .....Road.....Sub-District.....

District.....Province.....Postal Code .....Or

Only one of them as my/our proxy to attend and vote in the Extraordinary General Meeting of Shareholders 1/2022 to be held on Friday, 8 July 2022 at 10.00 hrs. through electronic media or any adjournment thereof to any other date, time, and venue.

(4) I / We authorize the proxy to vote on my/our behalf at the Meeting as follows:

**Agenda 1 To consider and certify the Minutes of the 2022 Annual General Meeting of Shareholders**

(A) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.

(B) To grant my/our proxy to vote at my/our desire as follows:

Agree

Disagree

Abstain

**Agenda 2** To consider and approve the issuance and offer for sale of the debentures in an amount not exceeding THB 400 million

(A) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.

(B) To grant my/our proxy to vote at my/our desire as follows:

Agree

Disagree

Abstain

**Agenda 3** To consider other matters (If any)

There will be no further proposed agenda to the Meeting of Shareholders and no voting for a resolution in this agenda to give the shareholders an opportunity to make enquiries to the Board of Directors (if any).

(5) A proxy's vote in any agenda which does not comply with those specified in this Proxy Form, shall be considered as invalid and not my/our voting as a shareholder.

(6) In case I have not declared a voting intention in any agenda or my determination is not clear or in case the meeting consider or passes resolution in any matters apart from those agendas specified above, including the case that there is any amendment or addition of any fact, the proxy shall have the rights to consider and vote as to his/her consideration.

I / We shall be fully liable for any action taken by the proxy at the meeting, except for the case that the proxy does not cast the vote as specified in this Proxy Form.

Signed.....Shareholder  
(.....)

Signed.....Proxy  
(.....)

**Remark:**

- 1) The shareholders shall appoint only one proxy to attend and vote at the meeting. Shareholders may not split number of shares and appoint more than one proxy to split votes.
- 2) In case there are further agenda apart from specified above brought into consideration in meeting, the shareholders may use the Attachment to Proxy Form B.



Regular Continued Proxy Form B.

Authorization on behalf of a shareholder of **Thai Capital Corporation Public Company Limited**

In the Extraordinary General Meeting of Shareholders 1/2022 to be held on Friday, 8 July 2022 through electronic media or at any adjournment thereof to any other date, time, and venue.

Agenda No. .... Subject.....

- (A) The Proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (B) The Proxy must cast the votes in accordance with my/our following instruction:
  - Agree                       Disagree                       Abstain

Agenda No. .... Subject.....

- (A) The Proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (B) The Proxy must cast the votes in accordance with my/our following instruction:
  - Agree                       Disagree                       Abstain

Agenda No. .... Subject.....

- (A) The Proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (B) The Proxy must cast the votes in accordance with my/our following instruction:
  - Agree                       Disagree                       Abstain

Agenda No. .... Subject.....

- (A) The Proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (B) The Proxy must cast the votes in accordance with my/our following instruction:
  - Agree                       Disagree                       Abstain

Agenda No. .... Subject.....

- (A) The Proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (B) The Proxy must cast the votes in accordance with my/our following instruction:
  - Agree                       Disagree                       Abstain

Signed.....Grantor  
(.....)

Signed.....Proxy  
(.....)

## Articles of Association of the Company concerning shareholders' meeting

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### Section 5

#### Shareholders' meeting and Voting

Article 33 The Board of Directors must convene an Annual General Meeting of Shareholders (AGM) within 4 months from the end of the fiscal year.

Any other shareholders' meetings shall be called Extraordinary General Meeting of Shareholders (EGM). The Board of Directors may summon an extraordinary meeting whenever it deems appropriate to do so. One or more shareholders holding not less than ten percent of total issued share may make a written request for the Board of Directors to summon an extraordinary meeting of shareholders. Such request shall clearly specify the agenda of the meeting and reason for summoning such meeting. The Board of Directors shall accordingly hold a meeting of shareholders within 45 days from the date of receipt of such request from the shareholders.

In the event the Board of Directors does not call a shareholders' meeting within the period prescribed in paragraph two, the shareholders who made the request or any other shareholders with the required aggregate number of shareholdings may summon a shareholders' meeting within 45 days from the end of the period under paragraph two. This meeting shall be deemed as a shareholders' meeting summoned by the Board of Directors and the company shall bear any necessary costs for holding such meeting and shall appropriately facilitate the meeting.

In case the quorum of the shareholders' meeting summoned by the shareholders as prescribed in paragraph three is not formed in accordance with the Articles of Association of the company, all the shareholders who summoned the meeting as prescribed in paragraph three shall jointly reimburse the company for the necessary costs incurred for holding such meeting.

Article 34 In calling a meeting of shareholders, the Board of Directors shall prepare a written notice calling the meeting that indicates the place, date, time, agenda of the meeting and the matters to be proposed to the meeting together with sufficient detail by indicating clearly whether it is the matter proposed for information, for approval or for consideration, as the case may be, including the opinions of the Board of Directors in the said matters, and shall be delivered to the shareholders and the Registrar for their information not less than seven days prior to the date of the meeting. The notice calling for the meeting shall have the statements published in a daily Thai language newspaper

printed for distribution in the locality in which the head office of the said company is located for the period of not less than three consecutive days and three days prior to the date of the meeting.

Article 35 In a meeting of shareholders, there shall be shareholders and proxies (if any) attending at the meeting amounting to not less than twenty-five persons or not less than one half of the total number of shareholders and in either case such shareholders shall hold shares amounting to not less than one-third of the total number of shares sold to constitute a quorum.

At any meeting of shareholders, in the case where one hour has passed since the time for which the meeting is scheduled and the number of shareholders attending the meeting is still inadequate for a quorum as prescribed under paragraph one. If such meeting of shareholders was called because of a request by the shareholders, such meeting shall be cancelled. If such meeting of shareholders was not called because of a request by the shareholders, the meeting shall be called once again and the notice calling such meeting shall be delivered to shareholders not less than seven days prior to the date of the meeting. In the subsequent meeting, a quorum is not required.

Article 36 The president of the board shall preside over the meetings of shareholders. In the case where the president of the board is not present at a meeting or is unable to perform his or her duty, if there is a vice- president, the vice-president shall preside over the meeting. If there is no vice-president or is a vice-president, but such vice- president is unable to perform his or her duty, the shareholders present shall elect one among themselves to preside over the meeting.

Article 37 Shareholders are entitled to attend and vote at the meeting of shareholders, but they may also authorize other persons as proxies to attend and vote at any meeting on their behalf.

In voting, the subscribers shall have votes equal to the number of subscribed shares. One share is entitled to one vote.

Article 38 A resolution of the meeting of shareholders shall be made by the following votes:

- 1) In an ordinary event, the majority vote of the shareholders who attend the meeting and cast their votes. In case of an equality of votes, the president of the meeting shall have an additional vote as a casting vote.
- 2) In the following cases, a vote of not less than three-fourths of the total number of votes of shareholders who attend the meeting and have the right to vote:

- a) The sale or transfer of the whole or important parts of the business of the company to other persons;
- b) The purchase or acceptance of transfer of the business of other companies or private companies by the company.
- c) The making, amending or terminating of contracts with respect to the granting of a hire of the whole or important parts of the business of the company, the entrustment of the management of the business of the company to any other person or the amalgamation of the business with other persons with the purpose of profit and loss sharing.
- d) Any amending the memorandum or the articles of association of the company, increases or reductions of capital, issuance of debentures, amalgamation of Companies, dissolution or other instances stipulated by law that resolution of the meeting of any matter must be passed by voted not less than the above.

Article 39 Any shareholder who has a vested interest in any matter shall not be entitled to vote on such matter, except for voting on the election of directors.

Article 40 The matters to be considered at the Shareholder meeting are:

- 1) To adopt minutes of the meeting of Board of Directors that propose to the meeting of shareholder for management of the company's business during the past year.
- 2) To approve the financial statement.
- 3) The allocation of profit and the distribution of dividends.
- 4) The election of directors who terminated by the term of office.
- 5) The election of the auditor and the determination of audit fees.
- 6) Others.