

บริษัท ที ที แอล อุตสาหกรรม จำกัด (มหาชน)

TTL INDUSTRIES PUBLIC COMPANY LIMITED

อาคารลุมพินีทาวเวอร์ ชั้น 18 เลขที่ 1168/47 ถนนพระราม 4 แขวงทุ่งมหาเมฆ เขตสาทร กรุงเทพฯ 10120

Lumpini Tower Bldg., 18th Floor, No.1168/47 Rama 4 Road, Sathorn, Bangkok 10120

Tel: 0-26799727-31 Fax: 0-26799732

January 22, 2025

Re: The Notice for the 2024 Annual General Meeting of Shareholders.

Dear: Shareholders,

Attachment: Annual Report 2024 and the financial statements ended September 30, 2024

The Board of Directors Meeting No. 4/2024, on Wednesday, November 27, 2024, resolved to organize the 2024 Annual General Meeting of Shareholders, which will be held on Thursday, January 30, 2025 (time 14.00 o'clock) at the Conference Room of Thai Agro Med Co., Ltd., address No. 304, Soi Vibhavadi Rangsit 80, Sanam Bin, Don Mueang, Bangkok 10210, to consider the following agenda:

- 1) To Confirm the minutes of the last meeting.

The Board of Directors' opinion: The meeting should accept the last meeting minutes (the 2023 Annual General Meeting of Shareholders held on January 30, 2024. (Annex 1)

- 2) To acknowledge the report of the Board of Directors on the Company's performance in the past year.

The Board of Directors' opinion: The meeting should acknowledge the report of the year 2024 (the 58th Company's Fiscal Year: October 1, 2023 - September 30, 2024) which was shown in the Annual Report 2024.

- 3) To consider and approve the Financial Statement of the 58th Company's Fiscal Year ended September 30, 2024.

The Board of Directors' opinion: The meeting should approve the Financial Statement of the 58th Company's Fiscal Year as of September 30, 2024, which was shown in the Annual Report 2024.

- 4) To consider and approve the allocation of retained earnings and dividend payments.

The Board of Directors' opinion: The meeting should approve the allocation of retained earnings and the dividend payment of 0.50 baht per share for this fiscal year's performance as proposed by the Board of Directors. (Annex 2)

- 5) To consider and elect the Directors in replacement of those retiring by rotation and determine the remuneration.

The Board of Directors' opinion: The meeting should be considered to elect 5 directors and determine the remuneration as a proposal. (Annex 3)

6) Appointment of the Audit Committee and determination of the remuneration.

The Board of Directors' opinion: The meeting should consider appointing 3 members of the Audit Committee and determine the remuneration for the year 2025 (the 59th Company's Fiscal Year: October 1, 2024-September 30, 2025) as proposed by the Board of Directors (Annex 4)

7) Appointment of the Auditor and determination of the auditing fee.

The Board of Directors' opinion: The meeting should be considered to appoint DHARMNITI AUDITING CO., LTD., located at No.178 Dharmniti Building 6th-7th floor, Soi Permsap (Prachachuen 20) Prachachuen Road, Bangsue, Bangkok to be the Auditors and determination of the auditing fee for the year 2025 (the 59th Company's Fiscal Year: October 1, 2024 – September 30, 2025) according to the opinion of the Audit Committee. (Annex 5)

8) Other (if any).

Please attend at the time and place stated above.

Any shareholder who appoints another person to attend the meeting and vote by proxy must fill out the "Proxy Form" (Annex 8) and submit it to the Company before January 29, 2025.

The company will close the share registration book on January 10, 2025, until the annual general meeting of shareholders is completed to determine the list of shareholders eligible to attend the 2024 Annual General Meeting of Shareholders and the right to receive dividends.

Sincerely yours,

TTL Industries Public Co., Ltd.

Suwimol Chansri

(Miss Suwimol Chansri)
Company Secretary

Annex 1

The 2023 Annual General Meeting of Shareholders
TTL INDUSTRIES PUBLIC CO., LTD.
at the Conference Room of Thai Agro Med Co., Ltd.,
Address no. 304, Vibhavadi Rangsit Road, Sanam Bin, Don Mueang, Bangkok 10210
on Tuesday, January 30, 2024

Starting time at 14.00 o'clock, Miss Suwimol Chansri, the Company Secretary, welcomed shareholders at the meeting and clarified the details of the meeting.

Mr. Pongpol Adireksarn, the Chairman of the Board of Directors, acts as the Chairman of the meeting.

There are the shareholders who attended the meeting on their own and the proxy attended the meeting 40 persons, totaling 13,850,694 shares, or 92.34 percent of the Company's total of 15,000,000 shares, which constitutes the quorum according to the Company's regulations.

The Chairman started the meeting and requested the meeting to consider the following agenda.

1) **To confirm the minutes of the last meeting**

Mr. Pongpol Adireksarn, the Chairman, stated that the Company has sent a copy of the 2022 Annual General Meeting of Shareholders held on January 27, 2023, to all shareholders together with the notice of the meeting (Annex 1 of the notice of the meeting), and asked the shareholders to consider and to approve the minutes.

Resolution: The meeting voted unanimously to confirm the minutes of the 2022 Annual General Meeting of Shareholders by voting with 13,850,694 votes, equivalent to 100.00% of the total 13,850,694 votes of shareholders who attended the meeting and were entitled to vote.

2) **To acknowledge the report of the Board of Directors on the Company's performance in the past year**

Mr. Pongpol Adireksarn, the Chairman, requested that Miss Suwimol Chansri, Head of the Accounting Department, report on the Company's performance and its subsidiary in the past year.

Miss Suwimol Chansri, Head of the Accounting Department, reported a summary of the Company's and its subsidiary's performance in the past year. TTL Industry Public Co., Ltd. is a holding company or a company that earns most of its income from holding shares in other companies, with two subsidiaries. The details are as follows:

1. TTL Capital Co., Ltd. was established in 2019 to provide loans to the private sector. The operating results for the year 2023 ended September 30, 2023, as follows:

Facial Year / Unit (Million baht)	2019	2020	2021	2022	2023
Total income	8.25	28.59	32.44	29.20	49.63
Total expenses	3.87	14.27	18.74	19.66	28.59
Net profit (loss) for the year	4.38	14.32	13.70	9.53	21.04
Profit (Loss) per share	0.88	2.86	2.74	1.91	4.21
Net Profit Margin (%)	53.09%	50.10%	42.23%	32.65%	42.39%

2. Thai Agro Med Co., Ltd. was established to operate a business that produces, processes, and distributes high-quality products from cannabis and hemp plants for medical purposes. The semi-closed greenhouse was constructed on 6 rai of land in Don Mueang District, Bangkok. The greenhouse has sufficient space to grow 1,624 cannabis and hemp plants. In 2024, the Company has been planting and harvesting hemp flowers and extracts for use in medical products such full-spectrum CBD extracts. The Company received licenses for planting and production at all stages.

The Shareholder asked whether Thai Agro Med Co., Ltd. has plans to expand production capacity or planting area in the future.

Mr. Tanaset Traidetsuksan, Legal Officer, stated that Thai Agro Med Co., Ltd. has no plans to increase the cannabis and hemp cultivation area in the early phases of the business due to its current high production capacity.

The Shareholder asked about how much credit the Company currently has. This business often encounters problems of default on principal repayment. In such cases, does the Company have a credit policy framework to prevent the problem of bad debt?

Miss Suwimol Chansri, Head of the Accounting Department, stated that TTL Capital Co., Ltd. has set a total credit line of no more than 700 million baht. As of September 30, 2023, TTCL Capital Co., Ltd. has 14 customers and a total outstanding credit line of 457,111,566 baht. In terms of preventive measures to prevent bad debt problems, the Board of Directors of TTL Capital Co., Ltd. has a policy framework for managing debtor risk of no more than 50,000,000 baht per debtor. The ability to repay debts and the repayment plan will be important factors in the approval process. The Board of Directors has set a loan-to-value ratio (LTV) of no more than 50% of the debt repayment collateral value. The collateral appraisal must be conducted by an independent appraiser approved by the Securities and Exchange Commission of Thailand only.

The Shareholder asked that the Company clarify the status of the dispute between the Company and the Stock Exchange of Thailand ("SET") if the SET revokes the Company's securities as listed securities. Will such an event allow the Company to re-list its securities?

Mr. Tanaset Traidetsuksan, Legal Officer, stated that the issue between the Company and SET is currently being resolved by gathering additional facts before settling the matter and scheduling a hearing. If it is determined after examination that the procedure of withdrawing the Company's securities from being listed securities was erroneously carried out, the Company will be reinstated as a Thai-listed security.

The Shareholder asked about Thai Agro Med Co., Ltd.'s intentions to distribute cannabis products, and what are the advantages of our full-spectrum CBD extract over other brands.

Miss Suwimol Chansri, the Company Secretary, stated that the Company plans to distribute cannabis flowers and dried hemp flowers to recreational retailers. The CBD Full spectrum products will be distributed through online channels, with the target customers being those who have sleep problems. The Company is expected to start earning income in the third quarter of 2024. CBD Full Spectrum from Thai Agro Med Co., Ltd. is highly secure because the cultivation process does not use chemicals that are harmful to the body and the extraction process is done by a certified extraction plant at the pharmaceutical production level.

The Shareholder asked whether Thai Agro Med Co., Ltd. intends to expand its business in similar fields during the next three years.

Mr. Chartchai Panichewa, the Managing Director, stated that Thai Agro Med Co., Ltd. has been planting cannabis plants in its entire production area. To expand production in the oil extraction sector, the Company had to import machinery from overseas and recruit specialists from other countries to advise on the operation of extraction machines, which required a large budget. In the beginning stages, the Company hired manufacturers with pharmaceutical production standards to make items based on the Company's production formulas.

The Shareholder asked whether Thai Agro Med Co., Ltd. now operates an internal research and development (R&D) department.

Mr. Chartchai Panichewa, the Managing Director, stated that Thai Agro Med Co., Ltd. currently does not have an in-house R&D department. However, we have partnered with standard laboratories to ensure product quality and give certificates for sale. In terms of product development for distribution to hospitals, the Company intends to consult with hospital representatives to determine what types of cannabis and/or hemp products are currently required in hospitals. Thai Agro Med Co., Ltd. will then set up an internal research and development (R&D) department for related products.

This agenda is to clarify the performance of the Company for the past year to the Company's shareholders to acknowledge the progress. There is no vote on this agenda item.

3) To consider and approve the Financial Statement for the 57th Company's Fiscal Year ended September 30, 2023

Miss Suwimol Chansri, Head of the Accounting Department, stated that a summary report of important accounting and financial information, as shown in the Company's 2023 Annual Report, was sent to the shareholders together with the meeting notice (details appear in Attachment 1 of the invitation letter) and request the meeting to approve the following financial statements of the Company and the subsidiary company for the year 2023 ended September 30, 2023, which have been audited and certified by the Company's auditor, Dharmniti Auditing Company Limited:

Unit: baht

Item	The Company and its subsidiary company	The Company
Total assets	952,988,604	881,850,214
Total liabilities	25,540,960	14,336,082
Total shareholders' equity	927,447,644	867,514,132
Book value per share	61.83	57.83
Total income	63,118,835	39,590,149
Total expenses	38,444,226	22,075,500
Net profit (loss) for the year	24,674,609	17,514,649
Profit (Loss) per share	1.64	1.17

The Shareholder asked that A shareholder asked about Thai Agro Med Co., Ltd.'s production costs, as reported in the Company's financial records.

Miss Suwimol Chansri, Head of the Accounting Department, stated that Thai Agro Med Co., Ltd's production costs are divided into 2 parts: 1) Direct expenses associated with growing and producing dried cannabis flowers and/or hemp flowers, which will be included in biological assets; and 2) expenses associated with transporting cannabis flowers and/or hemp to the extraction process to produce CBD Full Spectrum products. The production process is scheduled to be completed by September 30, 2023, thus its cost has been factored into inventory.

Resolution: The meeting voted unanimously to approve the Company's financial statement for the 57th fiscal year ended September 30, 2023, by voting with 13,850,694 votes, equivalent to 100.00% of the total 13,850,694 votes of shareholders who attended the meeting and were entitled to vote.

4) **To consider and approve the allocation of retained earnings and dividend payments.**

Mr. Pongpol Adireksarn, the Chairman, requested that Miss Suwimol Chansri, Head of the Accounting Department, report the allocation of retained earnings and dividend payments.

Miss Suwimol Chansri, Head of the Accounting Department, stated that the Company's net profit for the 57th fiscal year ended September 30, 2023, was 17,514,649 baht (1.17 baht per share). However, the Company has 73,758,903 baht in unallocated retained earnings. So, the Board of Directors has decided to propose paying dividends to shareholders at a rate of 3.00 baht per share, for a total dividend amount of 45,000,000 baht to the Company's shareholders of 15,000,000 shares, that will be paid on February 15, 2024.

Note: - * According to the Company's regulations, the legal reserve is currently equal to the Company's paid-up capital of 150,000,000 baht. As a result, there are no additional provisions in this section.

The dividend is paid from retained earnings, and shareholders will benefit from the following tax benefits:

Dividend payment details	Per share (baht)
Dividends receive tax credits by paying from the business's net profit, which is subject to corporate income tax at the rate of 20%.	0.9685
Dividends are not tax-credited because they are paid from the net profit after deducting net loss which has deducted net loss brought forward for not more than 5 years prior to the current accounting period.	2.0315
Total Dividend	3.00

A shareholder asked whether the Company would be able to pay dividends at the same rate of 3 baht per share next year.

Miss Suwimol Chansri, Head of the Accounting Department, stated that The Board of Directors has to wait for the operating results and cash flow in 2024 before deciding whether to pay dividends the following year.

Resolution: The meeting voted unanimously to approve the proposed allocation of retained earnings and dividend payment by voting with 13,850,694 votes, equivalent to 100.00% of the total 13,850,694 votes of shareholders who attended the meeting and were entitled to vote.

5) To consider and elect the Directors in replacement of those retiring by rotation and determine the remuneration.

Mr. Pongpol Adireksarn, the Chairman, requested that the meeting consider and vote in detail, which is divided into two sub-agenda as follows: 5.1) Election of retiring directors by rotation; and 5.2) To determine the Board of Directors' remuneration, of which Miss. Suwimol Chansri, the Company Secretary, will state the details.

5.1) Election of the directors who are retired by rotation.

Miss Suwimol Chansri, the Company Secretary, stated that according to the Company's regulations, the Board of Directors must consist of at least 9 persons and at most 24 persons, and at least half of the total number of directors residing in the kingdom. At the Annual General Meeting of Shareholders, one-third of the former directors who have been in position the longest must resign. If the number of directors cannot be divided into three equal parts, the number of directors closest to one-third shall be retired. According to the agenda, the retiring directors' positions may be re-elected. The following 5 directors retired by rotation for this time meeting:

- | | | |
|------------------|------------|----------------------|
| 1. Mr. Kerati | Panichewa | Director |
| 2. Mr. Chokedee | Boon-Long | Director |
| 3. Mr. Chartchai | Panichewa | Director |
| 4. Mr. Tanet | Phanichewa | Director |
| 5. Mr. Kraivijit | Tantimedh | Independent Director |

There were 5 persons proposing to be elected as directors to replace the one who retires by rotation at the 2023 Annual General Meeting of Shareholders, which was divided into 5 sub-agenda as follows:

5.1.1) To elect Mr. Kerati Panichewa to be the director in replacement of the retired director.

Resolution: The meeting voted unanimously to elect Mr. Kerati as proposed by voting with 13,850,694 votes, equivalent to 100.00% of the total 13,850,694 votes of shareholders who attended the meeting and were entitled to vote.

5.1.2) To elect Mr. Chokedee Boon-Longto be the director in replacement of the retired director.

Resolution: The meeting voted unanimously to elect Mr. Chokedee Boon-Long as proposed by voting with 13,850,694 votes, equivalent to 100.00% of the total 13,850,694 votes of shareholders who attended the meeting and were entitled to vote.

5.1.3) To elect Mr. Chartchai Panichewa to be the director in replacement of the retired director.

Resolution: The meeting voted unanimously to elect Mr. Mr. Chartchai Panichewa as proposed by voting with 13,850,694 votes, equivalent to 100.00% of the total 13,850,694 votes of shareholders who attended the meeting and were entitled to vote.

5.1.4) To elect Mr. Tanet Phanichewa to be the director in replacement of the retired director.

Resolution: The meeting voted unanimously to elect Mr. Tanet Phanichewa as proposed by voting with 13,850,694 votes, equivalent to 100.00% of the total 13,850,694 votes of shareholders who attended the meeting and were entitled to vote.

5.1.5) To elect Mr. Kraivijit Tantimedh to be the director in replacement of the retired director.

Resolution: The meeting voted unanimously to elect Mr. Kraivijit Tantimedh as proposed by voting with 13,850,694 votes, equivalent to 100.00% of the total 13,850,694 votes of shareholders who attended the meeting and were entitled to vote.

5.2 To determine the Board of Directors' remuneration.

Miss Suwimol Chansri, the Company Secretary, proposed the meeting to approve the remuneration of directors and executives for the year 2024 (the 58th fiscal year as of October 1, 2023 - September 30, 2024) in a total amount not exceeding 9 million baht by assigning the board of executive directors detailed consideration with criteria and conditions not exceeding the year 2023.

Resolution: The meeting voted unanimously to approve and determine the proposed remuneration by voting with 13,850,694 votes, equivalent to 100.00% of the total 13,850,694 votes of shareholders who attended the meeting and were entitled to vote.

6) Appointment of the Audit Committee and determination of the remuneration.

Mr. Pongpol Adireksarn, the Chairman, requested that Miss Suwimol Chansri, the Company Secretary, state the details of the Audit Committee's appointment and determine the directors' remuneration.

Miss Suwimol Chansri, the Company Secretary, stated that the Board of Directors considered appointing the Audit Committee for the year 2024 (Fiscal Year 58th: October 1, 2023 – September 30, 2024) and proposed the meeting to consider the resolution in detail, which was divided into 2 sub-agenda as follows: 6.1) to appoint audit committee members, and 6.2) to determine the audit committee's remuneration.

6.1) To appoint Audit Committee Members.

Miss Suwimol Chansri, the Company Secretary, stated that the meeting was requested to vote on the appointment of the audit committee individually, which was divided into 3 sub-agenda as follows.

6.1.1 To appoint Mrs. Maradee Santadvech as the Chairman of the Audit Committee.

Resolution: The meeting voted unanimously to appoint Mrs. Maradee Santadvech as proposed by voting with 13,850,694 votes, equivalent to 100.00% of the total 13,850,694 votes of shareholders who attended the meeting and were entitled to vote.

6.1.2 To appoint Mrs. Panor Prigsuwan as an Audit Committee Member.

Resolution: The meeting voted unanimously to appoint Mrs. Panor Prigsuwan as proposed by voting with 13,850,694 votes, equivalent to 100.00% of the total 13,850,694 votes of shareholders who attended the meeting and were entitled to vote.

6.1.3 To appoint Mr. Chaiyut Techatasanasunthorn as an Audit Committee Member.

Resolution: The meeting voted unanimously to appoint Mr. Chaiyut Techatasanasunthorn as proposed by voting with 13,850,694 votes, equivalent to 100.00% of the total 13,850,694 votes of shareholders who attended the meeting and were entitled to vote.

6.2) To determine the Audit Committee's remuneration.

Miss Suwimol Chansri, the Company Secretary, stated that the meeting was requested to vote on approving the audit committee's remuneration for the year 2024 (fiscal year 58th: October 1, 2023 - September 30, 2024) in a total amount not exceeding 100,000 baht, which was equal as the previous year.

Resolution: The meeting voted unanimously to approve and determine the proposed remuneration by voting with 13,850,694 votes, equivalent to 100.00% of the total 13,850,694 votes of shareholders who attended the meeting and were entitled to vote.

7) Appointment of the Auditor and determination of the Auditing fee.

Mr. Pongpol Adireksarn, the Chairman, requested that Mrs. Maradee Santadvech, the Chairman of the Audit Committee, state the details of the auditor's appointment and determine the audit fee.

Mrs. Maradee Santadvech, the Chairman of the Audit Committee, stated that the Board of Audit Committee gave an opinion to the Board of Directors Meeting No. 4/2023 on Wednesday, November 29, 2023, by agreeing that the Company should be appointed Dharmniti Auditing Co., Ltd. is located at 178 Dharmniti Building, Floor 6-7, Soi Permsap (Prachachuen 20), Prachachuen Road, Bang Sue Subdistrict, Bang Sue District, Bangkok, by Miss Thanyaporn Tangthanopchai, Certified Public Accountant Registration No. 9169 to be the auditor of the Company and its subsidiaries for the year 2024 (Fiscal year 58th: October 1, 2023 - September 30, 2024) with the audit fee of a total of 1,044,000 baht as proposed by the Auditor, as the following details:

	Quarterly review fee (Total 3 quarters)	Audited annual financial statements	Total (baht)
TTL INDUSTRY PUBLIC COMPANY LIMITED	300,000	300,000	600,000
TTL CAPITAL CO., LTD. (Subsidiary company)	84,000	135,000	219,000
THAI AGRO MED CO., LTD. (Subsidiary company)	90,000	135,000	225,000
Total audit fees			1,044,000

Resolution: The meeting voted unanimously to appoint Dharmniti Auditing Company Limited to be the auditor of the Company and its subsidiary for the fiscal year 2024, as well as to approve and determine the auditing fee as proposed, by voting with 13,850,694 votes, equivalent to 100.00% of the total 13,850,694 votes of shareholders who attended the meeting and were entitled to vote.

8) Other

The shareholder asked that following the previous meeting, a shareholder proposed that the Company study the repurchase of shares from shareholders. In such cases, what progress has been done, and how much will the repurchase price be?

Mr. Kerati Panichewa, the Director, stated that according to the regulations of the SET, the Company can only buy back shares when there is excess liquidity. The regulations make it clear that any shares purchased back must be sold within the time-frame indicated. Currently, the corporation cannot purchase or sell such shares through the Stock Exchange System. Therefore, the issue cannot be considered and set as the Company's policy, and the decision of the selling price and conditions for the sale of shares is one of each shareholder's rights, with each shareholder having individual pricing and conditions. If a shareholder would like to sell shares, the Company kindly requests that the shareholder write a letter of intent to sell detailing the price and additional terms, if applicable. The Company will then inform the Board of Directors and other shareholders who wish to purchase shares under the proposed terms. In terms of pricing,

because share prices traded on the Stock Exchange are variable and subject to a variety of factors, shareholders are asked to propose the share selling price of their decision.

The shareholder asked whether the corporation was currently launching a new business. Will the Company's common shares be listed again if the operating performance and other qualifications match the standards set by the SET?

Mr. Chaiyut Techatassanasoontorn, the Independent Director, stated that since the Company has been delisted from the SET, it has filed a case with the Central Administrative Court to dispute the order. If the Administrative Court determines that the revocation was improper and compares the Company's performance to its present performance, the Company will be eligible to relist on the SET.

The shareholder asked whether Thai Agro Med Co., Ltd.'s recent hiring of foreign experts with knowledge in cannabis and hemp cultivation.

Mr. Chartchai Panichewa, the Managing Director, stated that Thai Agro Med Co., Ltd. does not hire international people since the wages/compensations of foreign professionals are relatively exorbitant in the early stages of the business. The Company has employed professors from Kasetsart University who were previously cannabis and hemp producers for the Government Pharmaceutical Organization to serve as cultivation advisors. Furthermore, the Company's staff have graduated directly from agricultural courses and have been trained in cannabis and hemp cultivation, allowing them to grow and deal with numerous challenges that arise during the growth process effectively.

The shareholder asked whether Thai Agro Med Co., Ltd. has a license to extract important substances from cannabis and hemp, as well as if the Company will import extraction machinery when the contractor does not produce products.

Mr. Chartchai Panichewa, the Managing Director, stated that the Company does not currently hold a license to extract substances. However, if the Company decides to invest more, it can import while simultaneously applying for an extraction license.

The shareholder asked about the origins of the cannabis and hemp seeds brought for growing.

Mr. Chartchai Panichewa, the Managing Director, stated that the Company imports seeds from numerous nations, the majority of which are from the United States. These are certain strains that can be grown in Thailand.

The shareholder asked whether the imported seedlings had a germination guarantee.

Mr. Chartchai Panichewa, the Managing Director, stated that imported seeds do not have a germination guarantee. According to the distributors, there are numerous reasons why seeds do not sprout, including storage and growing practices, hence no seed distributor can guarantee germination rates.

The shareholder asked about the board's plan to determine the company's direction as it awaits the results of the Central Administrative Court's case examination.

Mr. Pongpol Adireksarn, the Chairman, stated that the Board of Directors continues looking for new business opportunities. However, the Company's land development investments are still subject to limits imposed by city planning laws, which affect a wide range of industries. The agricultural business, in which the Company is currently involved, has the fewest restrictions.

The shareholders stated that they would like to propose that the Board consider developing the land for warehouse rentals.

Mr. Pongpol Adireksarn, the Chairman, stated that while the warehouse building is still limited due to city planning restrictions, the committee would review and investigate this matter further.

The shareholders stated that while waiting for the results of the Central Administrative Court's review, the Company should re-apply for listing on the SET, because the Company matches the criteria.

Mr. Pongpol Adireksarn, the Chairman, stated that the Board was aware of the situation and would address it at the next meeting.

The Chairman thanked the shareholders and the meeting closed at 16.00 o'clock.

Pongpol Adireksarn
(Mr. Pongpol Adireksarn)

The Chairman of the Board of Directors,
The Chairman of the Meeting.

(For consideration in Agenda 4)

The allocation of retained earnings and dividend payment

The Company's performance for the 58th Fiscal Year ended September 30, 2024, shows a net loss of 16,526,783 baht (a profit of 1.10 baht per share) So, the Board of Directors proposes to consider paying dividends to shareholders at the rate of 0.50 baht per share to the shareholders of the Company holding 15 million shares, for a total dividend of 7.5 million baht. The Company will be paid the dividend on February 14, 2025, after being approved by the 2024 Annual General Meeting of Shareholders on Thursday, January 30, 2025.

Remark:

The Company's performance for the 57th Company's Fiscal Year ended September 30, 2023, shows a net profit for the year of 17,514,649 baht (profit of 1.17 baht/share). The Board of Directors has proposed to consider paying dividends to shareholders at the rate of 3.00 baht per share to the shareholders of the Company holding 15 million shares for a total dividend of 45,000,000 baht paid on February 15, 2024, which was approved by the 2023 Annual General Meeting of Shareholders on January 30, 2024.

(For consideration in Agenda 5)

Election of the Directors who retired by rotation and determination of the remuneration

The Articles of Association of the Company have set the number of directors and the election as follows:

Chapter 3: Board of Directors

Article 13. The Board of Directors shall not be less than 9 persons and not more than 24 persons, and not less than half the number of such directors shall have residence in the kingdom.

Article 14. At every Annual General Meeting of Shareholders meeting, the previous director who was the longest in position will be retired with one-third of the board of directors if the number of directors cannot be divided into three parts. They can give out the number nearest to one-third.

The retiring directors are eligible to be elected.

Article 15. The directors shall be elected by the following rules and procedures at the shareholders' meeting:

- 1) A shareholder has one vote for each share held by him.
- 2) the Board of Directors may vote to select individual directors in an election. At each voting time, the Shareholders must vote with all votes under Article 15(1), and votes may be split among candidates anywhere.
- 3) The persons who received the most votes were elected as Directors of the Board. If the person elected in descending order has voting equal to the number of directors, they should be chosen by lottery to take up the position.

Following the completion of the Board of Directors election, the Board of Directors shall elect executive directors from among the directors and set up the directors who are authorized to sign on behalf of the company.

**Directors who retired by rotation
and persons nominated for election as directors instead**

List of 5 directors who retired by rotation and were nominated for re-election as directors for another term. At the 2024 Annual General Meeting of Shareholders, as follows:

1. Mr. Pongpol	Adireksarn	Director
2. Mr. Chainarin	Srifuenfung	Director
3. Mr. Dhiraphorn	Srifuengfung	Director
4. Miss Fontong	Boon-Long	Director
5. Mrs. Maradee	Santadvach	Independent Director

Information of Directors have shown in Annual Report 2024

Determine the remuneration for the Director

Request for approval to determine the remuneration for Directors (including the Executive Directors and Independent Directors) for year 2025 (the 59th Company's Fiscal Year: October 1, 2024 - September 30, 2025) with a total amount exceeding 9 million baht for paid meeting allowance, salary, income tax of salary (for Executive Directors only), and bonus, which the Board of Executive Directors is authorized to consider detail with rules and conditions not exceeding that paid in 2024.

(For consideration in Agenda 6)

Appointment of the Audit Committee and determination of the remuneration

The Board of Directors proposed the meeting to appoint the Independent Director and a total of 3 persons to be the Audit Committee for the year 2025 (the 59th Company's Fiscal Year: October 1, 2024– September 30, 2025), as follows:

1. Mrs. Maradee Santadvech as the Chairman of the Audit Committee
2. Mrs. Panor Prigsuwan as Audit Committee
3. Mr. Chaiyut Techatassanasoontorn as Audit Committee

(Information on the Audit Committee is shown in the Annual Report 2024)

The Board of Directors proposed determining the remuneration for independent directors, with a total amount not exceeding 100,000 baht (same as last year)

(For consideration in Agenda 7)

Appointment of the Auditor and determination of the auditing fee

The Audit Committee gave an opinion to the Board of Directors meeting No. 4/2024 on November 27, 2024, to appoint DHARMNITI AUDITING CO., LTD. located at No.178 Dharmniti Building 6th-7th floor, Soi Permsap (Prachachuen 20) Prachachuen Road, Bangsue, Bangkok by Miss Thanyaphorn Tangthanopajai Certificate Public Accountant No. 9169 to be the auditor of the Company and the subsidiary company for the year 2025 (the 59th Company's Fiscal Year: October 1, 2024 – September 30, 2025) by specifying the auditing fee in the total amount of 1,086,000 baht as proposed by the auditor, as follows:

Item	Audit fees for quarterly statements (total of 3 quarters)	Audit fees for the annual financial statements	Total (Unit: Baht)
TTL Industries Public Company Limited	300,000	300,000	600,000
TTL Capital Co., Ltd.	102,000	148,000	250,000
Thai Agro Med Co., Ltd.	96,000	140,000	236,000
Total fee			1,086,000

The Audit Committee has an opinion that the auditor's office has been approved by the Securities and Exchange Commission. It is a well-known business organization that is recognized as a standardized office.

Articles of Association
TTL INDUSTRIES PUBLIC CO., LTD.
(Relates to the Shareholders Meeting)

Chapter 2: Shareholders Meeting

Article 7. The Board of Directors should arrange the Annual General Meeting of Shareholders every year within January; the other meeting of shareholders would be the extraordinary meeting of shareholders, which the Board of Directors may hold when necessary.

Article 8. The Chairman of the Board of Directors would be the Chairman of the Shareholders' Meeting. In case The Chairman of the Board of Directors is unable to attend the meeting or perform his duties, the Vice Chairman will act as the chairman. If the Vice Chairman is unable to act as the chairman, the shareholders present may elect a shareholder to act as the Meeting Chairman.

Article 9. In calling a shareholder meeting, the Board of Directors shall prepare a written notice calling the meeting that states the place, date, time, agenda of the meeting, and the matters to be proposed to the meeting with reasonable detail by indicating clearly whether it is the matter proposed for information, approval, or consideration, as the case may be, including the opinions of the Board of Directors in the said matters, and the said notice shall be delivered to the shareholders and the registrar for their information at least seven days before the date of the meeting. The notice calling for the meeting shall also be published in a newspaper at least three days before the date of the meeting.

Article 10. To constitute a quorum, there shall be shareholders and proxies (if any) attending a shareholders 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 by the company.

At any Shareholders Meeting, if one hour has passed since the time specified for the meeting and the number of shareholders attending the meeting is still inadequate for a quorum, and if such a Shareholders Meeting was called as a result of a request by the shareholders, such meeting shall be canceled. If such a meeting was not called as a result of a request by the Shareholders, the meeting shall be called once again, and the notice calling such a meeting shall be delivered to shareholders not less than seven days before the date of the meeting. In the subsequent meeting, a quorum is not required.

Article 11. A resolution of the Shareholders' Meeting shall require:

11.1 The casting vote or resolution of the Shareholders Meeting shall be made by voting, and however, to vote, one share is titled one vote.

11.2 In the ordinary event, the majority vote of the shareholders who attend the meeting is cast. In case of a tie vote, the chairman of the meeting shall have a casting vote.

**Map of the place to attend the Annual General Meeting of Shareholders
TTL INDUSTRIES PUBLIC COMPANY LIMITED
At the Conference Room of Thai Agro Med Company Limited,
Address No. 304, Vibhavadi Rangsit 80, Sanam Bin, Don Mueang,
Bangkok 10210**



Google Maps: <https://maps.app.goo.gl/XbQyx915GtKViten9>

Asking for directions, Tel 062 2364658, 062 22364823

11.3 In the following events, a vote of more than three-quarters of the total number of votes of shareholders who attend the meeting and have the right to vote:

- (1) The sale or transfer of the whole or important parts of the business of the company to other persons.
- (2) The purchase or acceptance of the transfer of the business of other companies or private companies by the company.
- (3) The making, amending, or terminating of contracts concerning the granting of a lease of the whole or important parts of the business of the company, the assignment of the management of the business of the company to any other persons, or the amalgamation of the business with other persons with the purpose of profit and loss sharing.
- (4) Matters decided by the board of directors to be as important as may affect the finances and business of the company.

Article 12. The Annual General Meeting of Shareholders shall be at least held for:

- (1) Acknowledge a report of the board of directors concerning the business performance during the past year.
- (2) Approval of the balance sheet and the profit and loss account.
- (3) Approval of the distribution of dividends.
- (4) Election of the Directors who retired by rotation and determination of the remuneration.
- (5) Appointment of the Auditor and determination of the auditing fee.

Proxy

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At.....

Date..... January 2025

I, We.....
Nationality..... Residing at.....
.....
..... Postal Code.....

As a shareholder of **TTL Industries Public Company Limited**,

Holding a total number of..... shares and have the right to vote equal
to.....votes as follows ;

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

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

Hereby appoint (May grant a proxy to anyone TTL's Independent Director of which details as
attached)

Name..... Age.....
Residing at
.....
.....Postal Code.....

as my/our proxy to attend and vote in **the 2024 Annual General Meeting of Shareholders** to be held
on Thursday, January **30, 2025**, at **14.00 o'clock** at **the Conference Room of Thai Agro Med
Company Limited, address No. 304, Soi Vibhavadi Rangsit 80, Sanam Bin, Don Mueang,
Bangkok 10210** or at any adjournment thereof to any other date, time and venue.

Any act (s) undertaken by the proxy at such meeting shall be deemed as my/our act (s) in every
respect.

Signed Grantor
(.....)

Signed Proxy
(.....)

Signed Witness
(.....)

Remark:

A shareholder appointing a proxy must authorize only one proxy to attend the meeting and cast the
votes on its behalf, and all the votes of a shareholder may not be split.

(Attached to Proxy)

Name and Address of Independent Director

- 1) Mrs. Panor Prigsuwan No.128 Lard Prakao 76 Road Soi 8 separate 1, Moo 5,
Kwang Arnusawaree, Khet Bangkhean, Bangkok 10220
- 2) Mr. Vanit Tribuddharatana No. 53/1 Chuea Ploeng Road, Kwang Chongnonsi,
Khet Yannawa, Bangkok 10120
- 3) Mr. Chaiyut Techatassanasoontorn No. 191/41 Sukhumvit 31 Road, Kwang North
Klongton, Khet Wattana, Bangkok 10110
- 4) Mrs. Maradee Santadvech No. 97/5 Soi A35, Parichart Village, Nonthaburi Bridge- Bang
Bua Thong Road, Bang Khu Wat, Mueang Pathum Thani,
Pathum Thani 12000
