

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 14, 2020

Re: The Notice for the 2019 Annual General Meeting of Shareholders.

Dear : Shareholders,

Attachment: 1. Annual Report 2019 and the financial statements as at September 30, 2019.
(Attachment 1)

2. Registration Form for the 2019 Annual General Meeting of Shareholders.
(Attachment 2)

With the Board of Directors Meeting No. 8/2019, on Wednesday, November 27, 2019, resolved to organize the 2019 Annual General Meeting of Shareholders will be held on Wednesday, January 29, 2020 (time 14.00 o'clock) at the Auditorium room (the 1st Floor) of Thammasat Association, address No. 99 Soi Ngamduplee, Rama 4 Road, Thungmahamek, Sathorn, Bangkok 10120 to consider the following agenda ;

1) To Confirm the minutes of the last meeting.

The Board of Directors' opinion : The meeting should be accept the last meeting minutes (the 2018 Annual General Meeting of Shareholders held on January 28, 2019. (Annex 1)

2) To acknowledge the report of the Board of Directors of performance for this Fiscal Year .

The Board of Directors' opinion : The meeting should be acknowledged the report of performance in year 2019 (the 53rd Company's Fiscal Year : October 1, 2018 to September 30, 2019) which was shown in Annual Report 2019. (Attachment 1)

3) Consider to approve the Financial Statement of the 53rd Company's Fiscal Year as ended September 30, 2019.

The Board of Directors' opinion : The meeting should be approve the Financial Statement of the 53rd Company's Fiscal Year as ended September 30, 2019 which was shown in Annual Report 2019. (Attachment 1)

4) Consider to approve the allocation of retained earnings and Dividend Payment.

The Board of Directors' opinion : The meeting should be approve the allocation of retained earnings and the dividend payment of 10.00 baht/share for this fiscal year's performance as proposed by the Board of Directors .(Annex 2)

5) Election the Directors who retired by rotation and fix the remuneration .

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

6) Appointment the Audit Committee and fix the remuneration.

The Board of Directors' opinion : The meeting should be consider to appoint the current Audit Committee 3 persons and fix the remuneration of year 2020 (the 54th Company's Fiscal Year : October 1, 2019 – September 30, 2020) as proposed by the Board of Directors (Annex 4)

7) Appointment the Auditor and fix the auditing fee.

The Board of Directors' opinion : The meeting should be consider to appoint the current Auditors from EY Office Limited, address No.193/136-7, Lake Rajada Office Complex 33rd Floor, New Rajadapisek Road, Bangkok, and fix the auditing fee of the fiscal year 2020 (the 54th Company's Fiscal Year : October 1, 2019 – September 30,2020) according to opinionated of the Audit Committee. (Annex 5)

8) Consider to approve the additional the Company's objectives. And amend the Company's Memorandum of Association, Clause 3.

The Board of Directors' opinion : The meeting should be consider and approve the additional the Company's objectives. And amend the Company's Memorandum of Association, Clause 3(the Company objectives)) as proposed by the Board of Directors (Annex 6)

9) Other (if any).

Please attend at time and place stated above.

Any shareholder who appoint another person to attend the meeting and vote by proxy, is requested to fill in the "Proxy form" (Annex 9) and submit to the Company before the meeting convened.

The company will close the share registration book from December 27, 2019 until the annual general meeting of shareholders is completed for determine the list of shareholders eligible to attend the 2019 Annual General Meeting of Shareholders and the right to receive dividends.

Very truly yours,
TTL Industries Public Co., Ltd.

(Miss. Suwimol Chansri)
Company Secretary

The 2018 Annual General Meeting of Shareholders
TTL INDUSTRIES PUBLIC CO., LTD.
at the Auditorium room (the 1st Floor) of Thammasat Association ,
address No. 99 Rama 4 Road, Thungmahamek, Sathorn, Bangkok
on Monday January 28, 2019

Starting time at 14.00 o'clock, Miss Suwimol Chansri, the Company Secretary making a welcome to shareholders at the meeting, and clarify the details of the meeting.

Mr. Pongpol Adireksarn, the Chairman act as chairman of the meeting.

There are the shareholders stated to the meeting by their own and proxy attend to meeting 76 persons which number of shares 13,354,408 shares or 89.03 percent of the Company's shares total 15,000,000 shares which constitute the quorum in accordance with the regulations of the Company.

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

1) Confirmation the minutes of the last meeting

The Chairman stated that the Company has sent the 2017 the Annual General Meeting of Shareholders held on January 30, 2018 to all shareholders together with notice of the meeting (Annex 1 of notice of the meeting) , and asked the shareholders to consider and to approve the minutes.

Mr. Amnuay Sirichansawang, the shareholder request to revised the wording in page 2, from " to be only investment in reducing future property tax burden in the future. " to be " plan about the wasted land tax to be enforced in the future ".

Resolution : The meeting passed a unanimous resolution approving the 2017 Annual General Meeting of Shareholders which has revised wording as proposal by voting with 13,354,408 votes, equivalent to 100.00 % of the total 13,354,408 votes of shareholders who attended the meeting and entitled to vote.

2) To acknowledge the report of the Board of Directors of performance for the pass year

Mr. Chartchai Panichewa, Managing Director stated that in the pass year, the Board considered recruit new business with negotiating various types of businesses with many companies and variety of joint ventures which is summarized as follows.

1. **Greenhouse farming business by modern technology** . As the board has informed shareholders, the Board has considered investing in agribusiness using modern technology from Taiwan which is a person with expertise in such business .It is expected to consider jointly investing in 4 consecutive businesses as follows ; Planting fruit plants in a greenhouse using hydroponic systems, Food processing agricultural product processing, and Ecological park for recreation. At present, it is under the

consideration of the amendment of the draft memorandum of understanding (MOU) which is expected to be completed and signed in January 2019.

2. Businesses in the process of negotiation.

Since the board has been working in parallel with the consideration to invest in ordinary shares of a limited company which is currently in the process of business value checking, accounting value checking, and due diligence investigations, to find suitable trading resolutions and set prices that can be accepted by both parties.

Mr. Amnuay Sirichansawang inquired that after the last year general meeting of shareholders I have submitted information regarding the stage performance business according to the example of KAAN to Mr. Chartchai Panichewa, managing director via Ms Suwimon Chansri, Company Secretary. Is it unknown whether after the board has received the information submitted have considered or taken any further action.

Miss Suwimon Chansri, the company secretary, stated that

because the Company's land is in the yellow area which has limited the construction of the show building. In addition, the Company's land is in the aviation landscape therefore experiencing problems with plane noise. The Board has considered the above limitations then consider not investing or take any action about the said business.

Mr. Khanti Udomsaktham, a shareholder, inquired that on

January 31, 2019 this will be due dated to the Stock Exchange of Thailand ask the Company to recruit new businesses. Will the new business being considered by the Board of Directors help the Company to remain a listed company or not. And in the case that it is not possible to invest in the ordinary shares of the limited company, can agricultural business help the Company to remain a listed company or not.

Miss Suwimon Chansri clarified that the Company sent a letter

to the Stock Exchange of Thailand on December 24, 2018 and further clarified on January 3, 2019 explaining the progress of new business recruitment to request an extension of the time for resolving the reasons for delisting. The Company has explained in detail about the process and the time frame required for the operation in order to be used as information for considering the extension of the time frame for the Company which if the Stock Exchange of Thailand Considered and resolved to extend the time frame for new business recruitment in order to remedy the cause of the delisting to the Company. It will reduce the pressure and increase the power to negotiate with business partners for the Company both in the purchase price and other conditions. The board has confirmed to the Stock Exchange of Thailand that the Company is determined to maintain the status of being a listed company. In the event that the Company is unable to invest in ordinary shares of a limited company, agricultural business may not be able to help the Company maintain its listed status in such a short period of time.

Mr. Khanti Udomsaktham asked what kind of business that was negotiated.

Miss Suwimon Chansri clarified that the Board of Directors has considered investing in 2 types of businesses which are 1. Business relating to the provision of transportation services, and 2. Providing telephone pole installation services.

A shareholder questioned that in the case that the Stock Exchange of Thailand does not extend the time for the Company, what are the guidelines of the Board of Directors for taking care of the minority shareholders and there is a possibility of liquidation and dissolve the business or not.

The Chairman explained that in the case that the Stock Exchange of Thailand not extend the period for the Company, The board still continue to search for new businesses since it is a normal business operation. At present, the time has yet to be determined. By the Stock Exchange of Thailand order to delist the Company's securities The board will consider the said issue again.

Mr. Amnuay Sirichansawang , a shareholder, said that the minority shareholders need liquidity to sell shares. As some minor shareholders cannot wait to invest as well as the board of directors . And in clarifying the Company's progress still not clear. However, liquidation and dissolution of the Company is the last method that a businessperson chooses to proceed. Therefore requesting the Board to expedite the recruitment of new businesses in accordance with the specified time frame. With the Company having land and cash ready to invest, the board should make a commitment to minority shareholders that the Company will be able to recruit new businesses within the time specified.

Mr. Khanti Udomsaktham stated that in the event that the Company's securities are delisted, the board of directors should consider the cash of the Company to buy back the shares from minority shareholders. (If able to proceed) and in the event that it is not possible to proceed , the board of directors should consider making a tender offer as an option for minority shareholders.

A shareholder said that another possible way is to have a large company buy the Company. In this case, it is considered on the other hand which would like to present as an alternative.

A shareholder stated that he had attended the general meeting of shareholders in the past several years would like to encourage the board to be able to recruit new businesses soon.

The Chairman stated that the problem occurred as a result of the 2011 big flood. Which before the incident occurred, the Company has always operated its business with good profits and dividends. However, the Company's current investment in land is difficult due to land restrictions. As for the negotiation of trading in ordinary shares due to the limitations of the time frame of the Company which is public. Therefore affecting the power to negotiate with ordinary shares sellers as well in the event that the Company's securities are delisted from being listed securities .The board will discuss the matter again.

Resolution : The meeting acknowledged.

3) To approve the Financial Statement of the 52nd Company's Fiscal Year as ended September 30, 2018

Miss Suwimol Chansri, Head of Accounting stated that the Company has submitted the financial statements for the 52nd fiscal year of the Company ended on 30 September 2018, which shown in the Annual Report 2018 (Attachment 1) which has been sent to all shareholders together with the notice of the meeting. Therefore requesting the summary report as follows

Fiscal year 2018 performance

Total revenue	22.92 million baht.
Total expenses	19.54 million baht (including income tax expenses)
Net profit for the year	3.38 million baht (0.23 baht / share)

Statement of financial position ended 30 September 2018

Total assets	1,329.27 million baht
Total liabilities	4.41 million baht
Shareholders' equity	1,324.86 million baht (Book value 88.32 baht / share)

Resolution : The meeting voted unanimously approved the Financial Statement of the 52nd fiscal year ended at September 30, 2018 by voting with 13,354,708 votes, equivalent to 100.00 % of the total 13,354,708 votes of shareholders who attended the meeting and entitled to vote.

4) To approve the allocation of retained earnings and Dividend Payment.

Mr. Chartchai Panichewa stated that In the 52nd fiscal year (from October 1, 2017 to September 30, 2018) the Company have net profits for the year totaled 3,381,226 baht (0.23 baht per share) the Board of Directors' proposal pay dividends to shareholders at the rate of 10.00 baht per share to the shareholders of the Company of 15 million shares for total dividend amount 150,000,000 baht . The shareholder whose names appear in the share register book closing date on December 25, 2018 are entitled to receive this dividend. The Company will pay on February 15, 2019.

The Board of Directors proposes to allocations as following.

Unappropriated retained earnings	576,855,157	baht
<u>Deduct</u>	Dividend payment for the year 2017	30,000,000 baht
<u>Plus</u>	net profit for the year 2018	3,381,226 baht
	Profit for un appropriated as 30 Sep 2018	550,236,383 baht
<u>Deduct</u>	Legal Reserve	-
	Dividend (10.00 baht per share)	150,000,000 baht
Unappropriated retained earnings carried forward	400,236,383	baht

Mr. Khanti Udomsaktham asked why the Board of Directors proposed to pay a high dividend. And the said dividend payment will it affect the investment or not because the Board of Directors has explained to shareholders that there will be investments in various other businesses.

The Chairman explained that, although in the past year the recruitment of new businesses of the Company is not clear. But the Board has considered that the capital of the Company will still have enough to invest in various businesses as already explained. The Company is also able to pay dividends from its retained earnings. Therefore proposed to the meeting to approve the dividend payment at the rate of 10 baht per share as mentioned.

Miss Suwimon Chansri further explained that Dividend payment to shareholders at this time Shareholders will receive tax benefits as follows.

Tax incentives - In the case of dividend payment At the rate of 10 baht per share.

Description	baht/share	Tax credit received
Dividend recipients receive a tax credit - From the net profit that is subject to corporate income tax at the rate of 20 percent.	1.54358	1/4
Dividend recipients do not receive tax credits, since it is paid from the net profit that has been deducted net loss brought forward not more than 5 years.	8.45642	Did not receive a tax credit
Total dividend payment	10.00	

Resolution : The meeting voted unanimously approved the allocation retained earnings and Dividend Payment as proposed by voting with 13,354,708 votes , equivalent to 100.00 % of the total 13,354,708 votes of shareholders who attended the meeting and entitled to vote.

5) Election the Directors replacing Directors who retired by rotation. And fix the remuneration

The Chairman asked to consider and vote in details, divided into 2 sub-agenda as follows: 5.1) Election of the directors who are retired by rotation and 5.2) Set remuneration for the Board of Directors.

5.1 Election the Directors replacing Directors who retired by rotation.

Miss Suwimon Chansri said that by the Company's regulations, the Board of Directors must comprise not less than 9 members and not more than 24 persons , and not less than half of the total number of directors must have residence in the kingdom. In the annual general meeting of shareholders , the former directors who have been in office for the longest shall vacate the office for 1 in 3. If the number of directors cannot be divided into 3 parts, then the number of directors closest to one-third shall be retired. The retiring directors position according to the above agenda may be re-elected.

Mr. Chartchai Panichewa asked the company secretary read the list of 5 directors who are retired by rotation, and the persons proposed to be elected as directors in place of the directors who are retired by rotation in this the 2018 annual general meeting of shareholders.

Miss Suwimon Chansri said that the list of candidates proposed to be elected as directors instead of 5 directors who are retired by rotation with the shareholders are requested to consider and vote on each individual director's vote. Which is divided into 5 sub-agenda as follows.

5.1.1 Elected Mr. Kirati Panichewa to be the director in replacement of the retired director.

Resolution : _The meeting voted unanimously to elected Mr. Kirati Panichewa by voting with 13,354,708 votes, equivalent to 100.00 % of the total 13,354,708 votes of shareholders who attended the meeting and entitled to vote.

5.1.2 Elected Mr. Chokdee Bun-Long to be the director in replacement of the retired director.

Resolution : _The meeting voted unanimously to elected Mr. Chokdee Bun-Long by voting with 13,354,708 votes, equivalent to 100.00 % of the total 13,354,708 votes of shareholders who attended the meeting and entitled to vote.

5.1.3 Elected Mr. Kraivijit Tantimedh to be the director in replacement of the retired director.

Resolution : _The meeting voted by a majority vote to elected Mr. Kraivijit Tantimedh by voting as follows

Approved with	13,354,608 votes	equivalent to	99.99 %
Not approved with	100 votes	equivalent to	0.01 %
Abstain from voting	0 vote	equivalent to	0.00 %

of the total 13,354,708 votes of shareholders who attended the meeting and entitled to vote.

5.1.4 Elected Mr. Chartchai Panichewa to be the director in replacement of the retired director.

Resolution : _The meeting voted by a majority vote to elected Mr. Chartchai Panichewa by voting as follows

Approved with	13,354,608 votes	equivalent to	99.99 %
Not approved with	100votes	equivalent to	0.01 %
Abstain from voting	0 vote	equivalent to	0.00 %

of the total 13,354,708 votes of shareholders who attended the meeting and entitled to vote.

5.1.5 Elected Mr. Tanet Phanichewa to be the director in replacement of the retired director.

Resolution : _The meeting voted unanimously to elected Mr. Tanet Phanichewa by voting with 13,354,708 votes, equivalent to 100.00 % of the total 13,354,708 votes of shareholders who attended the meeting and entitled to vote.

5.2 To fix remuneration for Directors.

Mr. Chartchai Panichewa proposed the meeting approved the remuneration of directors and executives for the year 2019 (the 53rd fiscal year as from October 1, 2018 to September 30, 2019) in an amount not exceeding 9 million baht by assign the board of

executive directors consider in details with criteria and conditions not more than the year 2018.

Resolution : The meeting voted by a majority vote to fix the remuneration by voting as follows

Approved with	13,354,008 votes	equivalent to	99.99 %
Not approved with	700 votes	equivalent to	0.01 %
Abstain from voting	0 vote	equivalent to	0.00 %

of the total 13,354,708 votes of shareholders who attended the meeting and entitled to vote.

6) Appointment the Audit Committee and fix the remuneration

Mr. Chartchai Panichewa stated that the Audit Committee of the Company in year 2018 included of Mrs. Panor Prigsuwan, Mr. Kraivijit Tantimedh and Mr. Vanit Tribuddharatana . Everyone are the independent director who have performed duties and make recommendations very much benefit to the management . So, the board of directors proposed the meeting to consider the resolution in details, divided into 2 sub-agenda as follows: 6.1) To appointed audit committee members and 6.2) Fix remuneration for directors.

6.1) To appointed audit committee members.

Miss Suwimon Chansri stated that the meeting was requested to vote on the appointment of the audit committee individually which is divided into 3 sub-agenda as follows

6.1.1 To appointed Mrs. Panor Prigsuwan as the Chairman of the Audit Committee

Resolution : The meeting voted by a majority vote to appointed Mrs. Panor Prigsuwan by voting as follows

Approved with	13,354,583 votes	equivalent to	99.99 %
Not approved with	125 votes	equivalent to	0.01 %
Abstain from voting	0 vote	equivalent to	0.00 %

of the total 13,354,708 votes of shareholders who attended the meeting and entitled to vote.

6.1.2 To appointed Mr. Kraivijit Tantimedh as the Audit Committee.

Resolution : The meeting voted by a majority vote to appointed Mr. Kraivijit Tantimedh by voting as follows

Approved with	13,354,583 votes	equivalent to	99.99 %
Not approved with	125 votes	equivalent to	0.01 %
Abstain from voting	0 vote	equivalent to	0.00 %

of the total 13,354,708 votes of shareholders who attended the meeting and entitled to vote.

6.1.3 To appointed Mr. Vanit Tribuddharatana as the Audit Committee.

Resolution : The meeting voted by a majority vote to appointed Mr. Vanit Tribuddharatana by voting as follows

Approved with	13,354,683 votes	equivalent	to	99.99	%
Not approved with	25 votes	equivalent	to	0.01	%
Abstain from voting	0 vote	equivalent	to	0.00	%

of the total 13,354,708 votes of shareholders who attended the meeting and entitled to vote.

6.2) Fix remuneration.

Mr. Chartchai Panichewa asked for approval of remuneration for year 2019 (the fiscal year 53rd from 1 October 2018 - 30 September 2019) in the amount not exceeding 100,000 baht equal to the previous year.

Resolution : The meeting voted by a majority vote to approved the remuneration by voting as follows

Approved with	13,354,683 votes	equivalent to	99.99 %
Not approved with	25 votes	equivalent to	0.01 %
Abstain from voting	0 vote	equivalent to	0.00 %

of the total 13,354,708 votes of shareholders who attended the meeting and entitled to vote.

7) Appointment the Auditor and fix the auditing fee

Mrs. Panor Prigsuwan, the Chairman of Audit Committee stated that the board of Directors and the board of Audit Committee has considered the pass year performance of the auditor from EY Office Limited and saw that saw that the accounting firm has an auditor that has professional expertise. There is independence and impartiality. It is also a well-known office that is widely accepted. Can provide useful advice. Therefore, it is appropriate to propose to the annual general meeting of shareholders to appoint an auditor from EY Office Limited as the Company's auditor for the fiscal year 2019 with the list of auditors as follows;

1. Mr. Sophon Permsirivallop (Certificate Public Accountant No. 3182) and/or
2. Mrs. Gingkarn Atsawarangsalit (Certificate Public Accountant No. 4496) and/or
3. Miss Pimjai Manitkajohnkit (Certificate Public Accountant No. 4521) and/or
4. Miss Sumana Punpongsanon (Certificate Public Accountant No. 5872) and/or
5. Miss Rosaporn Decharkom (Certificate Public Accountant No. 5659) and/or
6. Mr. Chayapol Suppasatanon (Certificate Public Accountant No. 3972) and/or
7. Miss Roongnana Lertsuwannagul (Certificate Public Accountant No. 3516)

By any one of the auditors has authorize to audit and provide opinions on the Company's Financial Statements , with the auditing fee for the year 2019 and quarterly review of the

Company's quarterly financial statements for 3 quarters . Totaled 490,000 baht decreased by 50.000 baht from last year (year 2018: 540,000 baht) which condition that if the Company has operating new business within the 2019 fiscal year EY Office Limited will not adjust the auditing fee during the year.

Resolution : The meeting voted unanimously approved to appoint Auditor and fix the auditing fee as proposed by voting with 13,354,708 votes, equivalent to 100.00 % of the total 13,354,708 votes of shareholders who attended the meeting and entitled to vote.

8) Others

The shareholder proposed to the board to consider an insurance company which is a company that has a property value greater than the current share price based on the sale price of the stock compared to the value of assets and cash, the said business it appears that the value of the property is much higher than the sale price. However, I see that the company has poor management. Therefore resulting in a small profit which may not reflect the true share price. The Company may use this opportunity consider the acquisition and further management. However, propose to the board to consider as a last choice to help solve the cause of delisting.

Mr. Amnuay Sirichansawang, shareholder, proposed the ways to solve the causes of delisting. Is a merger acquisition stock exchange, investment in ordinary shares for being a major shareholder of a limited company, or may use the method of setting up a subsidiary to proceed according to the methods described above.

Mr. Nopharit Boonliem, shareholder, proposed to the board to consider investing in the business of the fresh market in the same as Talad Thai. Because Talad Thai has added rules that affect the trading of traders. This may be another option that the board of directors will make use of the Company's land which location of the Company's land is appropriate because it is close to the city and close to the airport which has an advantage. However, such investment has risks as it has to compete with Talad Thai which is located at a distance that is not too far apart and is also a person who has experience in doing business in this field before.

A shareholder said that since most of the directors are quite old and are currently successful in their work. The investment of the Board therefore does not have the characteristic of investing without risk which may affect the Company's investment decision. However, the board of directors must take steps to bring the Company's securities back into normal trading again soon. And in the event that it is unable to proceed, request the board to be responsible to the minor shareholders by considering liquidation and dissolution.

Resolution : The meeting acknowledge accordingly.

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

Pongpol Adireksarn
(Mr. Pongpol Adireksarn)
The Chairman, Chairman of the meeting.

Remarks : During the meeting, there are the shareholders to register to attend meeting in person and by proxy increased with 1 person. So, when the meeting was finished. The register of shareholders attended the meeting in person and by proxy for this meeting totaled of 77 persons by 13,354,708 shares equivalent 86.48 % of total 15,000,000 shares.

(For consideration in Agenda 4)

Allocation of Retained earnings and the Dividend Payment

The 53rd Company's Fiscal Year as at September 30, 2019 , the Company has the net profit of the year 4,303,519.62 baht (profit 0.29 baht/share) The Board of Directors propose for pay dividends to shareholders at the rate of 10.00 baht per share to the shareholders of the Company of 15 million shares for total dividend of 150,000,000 baht by the Company will pay on February 17, 2020. Which must be approved by the 2019 Annual General Meeting of Shareholders on Wednesday , January 29, 2020 before

The Board of Directors propose the allocation as followings ;

Remark The Board of Directors proposes to allocations as following.

Unappropriated retained earnings (After paying dividends in February 2019)	400,236,382.86 baht
net profit for the year	4,303,519.62 baht
<u>Deduct</u> Legal Reserve*	-
Dividend (10.00 baht per share)	150,000,000.00 baht
Unappropriated retained earnings carried forward (After paying dividends in February 2020)	254,539,902.48 baht

Remark :

*legal reserve is equal to the paid-up capital of the Company (150,000,000 baht) according to the regulations of the Company. So, there is no legal reserved further.

The 52nd Company's Fiscal Year as September 30, 2018 , the Company has the net profit of 3,381,226.04 baht (profit 0.23 baht/share) , the Board of Directors propose to pay dividends to shareholders at the rate of 10.00 baht per share to the shareholders of the Company of 15 million shares for total dividend of 150,000,000 baht by paid on February 15, 2019 which approved by the 2018 Annual General Meeting of Shareholders on January , January 28, 2019.

(For consideration in agenda 5)

Election Directors and fix the remuneration

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

Chapter 3 : Board of directors

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

Article 14. At every time of Annual General Meeting of Shareholders, The previous director who was the longest in position will retired with the number is one-third of board of directors. If the number of directors cannot divided into three parts to it. 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 at the shareholders meeting in accordance with the following rules and procedures.

- 1) 1. A shareholder has one vote for one share held by him.
- 2) Election the board of directors may be vote select individual directors, each voting time the Shareholders must vote with all vote under Article 15 (1) , votes may split to among candidates anywhere
- 3) The persons who received highest votes respectively was elected as directors in the number of the board there are. If the person elected in descending order has get voting equally exceed number of directors, they should be selected by lottery to get the number of directors to be there.

After finished election of the board of directors. The board of directors meeting shall elect executive directors from the directors, and set up the directors who is authorized to sign on behalf of the company. .

Names of the directors to be retired by rotation and proposed to be re-elected as directors for another term

Names included 5 Directors who have retired by rotation, and proposed to be elected in the 2019 Annual General Meeting of Shareholders are as follows.

- | | | |
|----|----------------------------|----------------------|
| 1) | Mr. Teraporn Srifuengfung | Director |
| 2) | Mr. Chainarin Srifuendfung | Director |
| 3) | Mr. Porapol Adireksarn | Director |
| 4) | Mrs. Panor Prigsuwan | Independent Director |
| 5) | Mr. Vanit Tribudharatana | Independent Director |

All 5 persons were present Directors (Information of Directors have shown in attached document)

Fix the remuneration for Director

Request for approval to set the remuneration for Directors (included the Executive Directors and Independent Directors) for year 2020 (the 54th Company's Fiscal Year: October 1, 2019 - September 30, 2020) with total amount not more than 9 Million baht for paid of meeting allowance, salary, income tax of salary (Executive Director only), and bonus, which assign the Board of Executive Directors is authorized to consider detailed with rules and condition not more than that paid in 2019.

(For consideration in agenda 6)

Appointment the Audit Committee and fix the remuneration

The Board of Directors proposed the meeting to appoint the Independent Director total 3 persons to be the Audit Committee for year 2020 (the 54th Company's Fiscal Year : October 1, 2019– September 30, 2020 as follows :

1. Mrs. Panor Prigsuwan as the Chairman of Audit Committee
2. Mr. Kraivijit Tantimadh as Audit Committee
3. Mr. Vanit Tribudharatana as Audit Committee

All above persons are present Audit Committee (Information of the Audit Committee has shown in attached document)

And fix the remuneration totaling not more than 100,000 baht (same to last year).

(For consideration in agenda 7)

Appointment the Auditor and fix the auditing fee.

The Audit Committee gave an opinion to the Board of Director meeting No. 8/2019 on November 27, 2019 to proposed the 2019 Annual General Meeting of Shareholders to appoint EY Office Limited, address at 193/136-7 Lake Rajada Office Complex 33rd Flr, New Rajadapisek Road, Bangkok which are presently auditors of the Company to be auditors of the Company and its subsidiary for the year 2020 (the 54th Company's Fiscal Year : October1, 2019 - September 30, 2020). List of auditors consists of :

1. Mr. Sopol Permsiriwallop Certificate Public Accountant No.3182 , and / or
2. Mrs. GingKarn Atsawarangsalit Certificate Public Accountant No. 4496, and / or
3. Miss Pimjai Manitkajohnkit Certificate Public Accountant No.4521 , and / or
4. Miss Sumana Punpongsonon Certificate Public Accountant No. 5872, and / or
5. Miss Rosaporn Decharkom Certificate Public Accountant No.5659, and / or
6. Mr. Chayapol Suppasatanon Certificate Public Accountant No. 3972, and / or
7. Miss Roonghapa Lertsuwannagul Certificate Public Accountant No.3516, and / or
8. Miss Gedsiri Ganjanaprakasit Certificate Public Accountant No. 6014.

By specifying the auditing fee in the total amount 1,035,000 baht as proposed by the Office, as followings :

items	Audit fees for quarterly statements (3 quarters)	Audit fees for annual financial statements	Effect of asset adjustment according to new accounting standards TFRS9	Total (Unit: Baht)
TTL Industries PCL.	285,000	370,000	70,000	725,000
TTL Capital Co., Ltd.	60,000	180,000	70,000	310,000
Total fee				1,035,000

The Audit Committee has opinion that the auditor's office has received approval from the Securities and Exchange Commission. The business organization internationally known and recognized them with international standards. Also examine the accounts of the Company for long time. Therefore, they knowing and understanding the operations of the Company as well.

(For consideration in agenda 8)

Consider Amendment of the Company’s Memorandum of Association ,Clause 3

Since the Board of Directors meeting No. 8/2019 on Wednesday, November 27, 2019 has resolved to amend the Company’s Memorandum of Association : Clause 3 (The Company objectives). By adding the objective 3 Articles to support the new business of the Company, details are as follows.

1. Amendment of the Company’s Memorandum of Association , Clause 3

To be consistent with the additional objects of the Company, Therefore amendment of the Company’s Memorandum of Association, Clause 3. from the original “Clause 3. The Company's objectives are 15 Articles.” to be “Clause 3 .The Company's objectives are 18 Articles ”..

2. Addition of 3 Articles in the Company’s objectives in the Company’s Memorandum of Association, Clause 3 as follows .

Article 16. Operation of hotels business, restaurants, bars, nightclubs, movie theaters and other theaters, vacation homes, sport ground, swimming pool.

Article 17. Operation to business of drug medicine for prevention and treatment of diseases for people and animals. Medical equipment, chemicals, medical and pharmaceutical equipment, fertilizer, pesticides, Plant and animal medicine, Scientific tools.

Article 18. Operation to the private hospital business, clinic receives the treatment of patients and the sick or other businesses related, Including service. Training and academic training about medicine, sanitation.

Articles of Association
TTL INDUSTRIES PUBLIC CO., LTD.
(Relates to the shareholder meeting)

Chapter 2 : Shareholder meeting

Article 7. The board of directors should arrange the Annual General Meeting of Shareholders every years within January, the other meeting of shareholders would be the extraordinary meeting of shareholders which the board of directors may be held when necessary.

Article 8. The chairman of board of directors would be chairman of shareholders meeting. In case of the chairman of board of directors did not attend to the meeting or cannot duty, the vice chairman would be act as chairman. If the vice chairman cannot duty, the shareholders who attend the meeting could elect a shareholder to act as the chairman of the meeting.

Article 9. In calling a shareholders 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, for approval or for 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 prior to the date of the meeting. The notice calling for the meeting shall also be published in a newspaper at least three days prior to the date of the meeting.

Article 10. In order to constitute a quorum, there shall be shareholders and proxies (if any) attending at 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 of 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 shareholders meeting was call as a result of a request by the shareholders, such meeting shall be cancelled. If such 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 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 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 voting, one share is titled one vote.

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

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 transfer of the business of the other companies or private companies by the company.
- (3) The making, amending or terminating of contracts with respect to 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 financial and business of the company.

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

- (1) Acknowledge a report of the board of directors concerning the business performance during the previous year.
- (2) Approval the balance sheet and the profit and loss account.
- (3) Approval on distribution of dividend.
- (4) Election the directors to replace those who vacate office upon the expire of their term.
- (5) Appointment the auditor and fix the auditing fee.

**Map of the place to attend the Annual General Meeting of Shareholders
TTL INDUSTRIES PUBLIC COMPANY LIMITED
At Auditorium Room , the 1st Floor, Thammasat Association Building,
Address No. 99 Soi Ngamduplee, Rama IV Road, Thungmahamek, Sathorn,
Bangkok 10120
Tel: 02-289-0861/02-679-8322**



Proxy

Affix stamp
duty 20 B

At.....

Date..... January 2020

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 proxy to any one 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 2019 Annual General Meeting of Shareholders**
to be held on Wednesday, January **29, 2020** time **14.00 o'clock** at **the Auditorium room**
(Floor 1st) of Thammasat Association , address No. 99 Soi Ngamduplee , Rama 4
Road, Thungmahamek, Sathorn, Bangkok 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 respects.

Signed Grantor
(.....)

Signed Proxy
(.....)

SignedWitness
(.....)

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 is may not be split.

(Attached to Proxy)

Name and Address 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. Kraivijit Tantimedh No.259/241 Soi PreedeePanomyong 15, Sukhumvit 71
Road, Kwang PraKanong, Khet Wattana, Bangkok 10110
- 3) Mr. Vanit Tribuddharatana No. 53/1 Chuea Ploeng Road, Kwang Chongnonsi,
Khet Yannawa, Bangkok 10120
- 4) Mr. Chaiyut Techatassanasoontorn No. 191/41 Sukhumvit 31 Road, Kwang North
Klongton, Khet Wattana, Bangkok 10110
- 5) Mrs. Maradee Santadvech No. 80/1 PiboonWattana Building , Soi 4 Rama 6 Road,
Kwang Samsaennai, Khet Phayathai, Bangkok 10400
