

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, 2024

Re: The Notice for the 2023 Annual General Meeting of Shareholders.

Dear: Shareholders,

Attachment: Annual Report 2023 and the financial statements ended September 30, 2023

The Board of Directors Meeting No. 4/2023, on Wednesday, November 29, 2023, resolved to organize the 2023 Annual General Meeting of Shareholders, which will be held on Tuesday, January 30, 2024 (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 2022 Annual General Meeting of Shareholders held on January 27, 2023. (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 2023 (the 57th Company's Fiscal Year: October 1, 2022 - September 30, 2023) which was shown in the Annual Report 2023.

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

The Board of Directors's opinion: The meeting should approve the Financial Statement of the 57th Company's Fiscal Year as of September 30, 2023, which was shown in the Annual Report 2023.

- 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 3.00 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)

Annex 1

The 2022 Annual General Meeting of Shareholders
TTL INDUSTRIES PUBLIC CO., LTD.
at the Auditorium room (the 1st Floor) of Thammasat Association
on Friday, January 27, 2023

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 46 persons, totaling 12,522,442 shares, or 83.4829 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 2021 Annual General Meeting of Shareholders held on January 28, 2022, to all shareholders 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 2021 Annual General Meeting of Shareholders by voting with 12,523,045 votes, equivalent to 100.00% of the total 12,523,045 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 2022 ended September 30, 2022, as follows:

Items	Unit (Million baht)
Interest income from loans to customers	29.20
Cost of loans to customers	12.62
Gross Profit	16.58
Administrative expenses	2.86
Income before tax expenses	13.72
Tax expenses	4.19
Profit of the years	9.53

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. The company applied for a license to produce Category 5 Narcotics for commercial and industrial purposes (hemp only) on June 8, 2022. Thai Agro Med Co., Ltd. planted hemp in July 2022 and harvested hemp in December 2022. The company is currently in the drying process, awaiting the extraction of important substances before processing them into various 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 56th Company's Fiscal Year ended September 30, 2022

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 2022 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 2022 ended September 30, 2022, 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	961,488,027	900,341,035
Total liabilities	18,378,528	10,005,088
Total shareholders' equity	943,109,499	890,335,947
Book value per share	62.87	59.36
Total income	51,087,561	21,292,477
Total expenses	29,581,417	20,978,576
Net profit (loss) for the year	21,506,144	313,901
Profit (Loss) per share	1.43	0.021

The Shareholder asked that if TTL Industry Public Co., Ltd. remains a listed security, will the company be classified as a listed company if it sells all or almost all of its assets used in the ordinary course of business until all or almost all of its assets are cash or short-term securities?

Miss Suwimol Chansri, Head of the Accounting Department, stated that if at present the company retains its status as a listed security on the Stock Exchange of Thailand, the company will be classified as a holding company or a company that earns most of its income from holding shares in other companies.

Mr. Nara Sriphet, the Shareholder, asked whether the Board of Directors had any plans to re-register as a listed security again?

Mr. Kerati Panichewa, the Vice Chairman, stated that because the Board of Directors intends to maintain the company's stock status as a listed security on the Stock Exchange of Thailand, The Board of Directors did not agree with the order to withdraw the company's shares as a listed security. As a result, the company appointed a lawyer to file an appeal to the Central Administrative Court. The case is currently in the fact-finding stage of the Central Administrative Court, which must

wait for the trial results before making another decision. However, if the Central Administrative Court decides to dismiss the company's request, the Board of Directors will convene to discuss whether the company still needs to be listed on the Stock Exchange of Thailand or otherwise, depending on the business plan at the time.

Mr. Nara Sriphet, the Shareholder, asked that the company earn profits from its operations every year but why has the shareholders' equity shown in the company's statement of financial position decreased?

Miss Suwimol Chansri, Head of the Accounting Department, stated that the shareholders' equity of the company decreased because the company pays continuous dividends every year.

Resolution: The meeting voted unanimously to approve the company's financial statement for the 56th fiscal year ended September 30, 2022, by voting with 13,841,670 votes, equivalent to 100.00% of the total 13,841,670 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 56th fiscal year ended September 30, 2022, was 313,901 baht (0.021 baht per share). However, the company has 101,244,254 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, 2023.

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

Mrs. Thida Janepiriyaprayoon, the Shareholder, asked that the Board of Directors decide to propose a dividend payment of 3 baht per share for the current fiscal year, which is a decrease from last year. What caused this to happen?

Mr. Chartchai Panichewa, the Managing Director, stated that the company operated the business by establishing a subsidiary company, which consists of 1) TTL Capital Co., Ltd. which provides loans to the private sector. The company is currently expanding. As a result, a fund must be set aside to support such growth. And 2) Thai Agro Med Co., Ltd. is a manufacturing company. Cannabis and hemp plants are processed and sold. The company is still in its early stages, and additional reserve funds may be required. The Board of Directors reviewed the company's and its subsidiaries' business plans and resolved to propose paying dividends at the rate of 3 baht per share to the 2022 Annual General Meeting of Shareholders.

Resolution: The meeting voted unanimously to approve the proposed allocation of retained earnings and dividend payment by voting with 13,841,670 votes, equivalent to 100.00% of the total 13,841,670 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. Chainarin	Srifuengfung	Director
2. Mr. Porapol	Adireksarn	Director
3. Mr. Chaiyut	Techatassanasoontorn	Independent Director
4. Mr. Vanit	Tribuddharatana	Independent Director
5. Mrs. Panor	Prigsuwan	Independent Director

There were 5 persons proposing to be elected as directors to replace the one who retires by rotation at the 2021 Annual General Meeting of Shareholders, which was divided into 5 sub-agenda as follows:

5.1.1) To elect Mr. Chainarin Srifuengfung to be the director in replacement of the retired director.

Resolution: The meeting voted unanimously to elect Mr. Chainarin Srifuengfung as proposed by voting with 13,841,670 votes, equivalent to 100.00% of the total 13,841,670 votes of shareholders who attended the meeting and were entitled to vote.

5.1.2) To elect Mr. Porapol Adireksarn to be the director in replacement of the retired director.

Resolution: The meeting voted unanimously to elect Mr. Porapol Adireksarn as proposed by voting with 13,841,670 votes, equivalent to 100.00% of the total 13,841,670 votes of shareholders who attended the meeting and were entitled to vote.

5.1.3) To elect Mr. Chaiyut Techatassanasoontorn to be the director in replacement of the retired director.

Resolution: The meeting voted unanimously to elect Mr. Chaiyut Techatassanasoontorn as proposed by voting with 13,841,670 votes, equivalent to 100.00% of the total 13,841,670 votes of shareholders who attended the meeting and were entitled to vote.

5.1.4) To elect Mr. Vanit Tribuddharatana to be the director in replacement of the retired director.

Resolution: The meeting voted unanimously to elect Mr. Vanit Tribuddharatana as proposed by voting with 13,841,670 votes, equivalent to 100.00% of the total 13,841,670 votes of shareholders who attended the meeting and were entitled to vote.

5.1.5) To elect Mrs. Panor Prigsuwan to be the director in replacement of the retired director.

Resolution: The meeting voted unanimously to elect Mrs. Panor Prigsuwan as proposed by voting with 13,841,670 votes, equivalent to 100.00% of the total 13,841,670 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 2023 (the 57th fiscal year as of October 1, 2022 - September 30, 2023) 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 2022.

Resolution: The meeting voted unanimously to approve and determine the proposed remuneration by voting with 13,841,672 votes, equivalent to 100.00% of the total 13,841,672 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 2023 (Fiscal Year 57th: October 1, 2022 – September 30, 2023) 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 13,841,672 votes, equivalent to 100.00% of the total 13,841,672 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 13,841,672 votes, equivalent to 100.00% of the total 13,841,672 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 13,841,672 votes, equivalent to 100.00% of the total 13,841,672 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 2023 (fiscal year 57th: October 1, 2022 - September 30, 2023) 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 13,841,672 votes, equivalent to 100.00% of the total 13,841,672 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. 4/2022 on Wednesday, November 23, 2022, 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 2023 (Fiscal year 57th: October 1, 2022 - September 30, 2023) with the audit fee of a total of 1,010,000 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)	75,000	135,000	210,000
THAI AGROMED CO., LTD. (Subsidiary company)	90,000	110,000	200,000
Total audit fees			1,010,000

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 2023, as well as to approve and determine the auditing fee as proposed, by voting with 13,841,672 votes, equivalent to 100.00% of the total 13,841,672 votes of shareholders who attended the meeting and were entitled to vote.

8) Other

The shareholder asked that because the company does not currently have the status of a listed company on the Stock Exchange of Thailand. As a result, some shareholders would like to sell their company's shares to the company's Board of Directors. In this regard, would like to ask the Board of Directors whether any directors or groups of directors intend to purchase shares.

Mr. Pongpol Adireksarn, the Chairman, stated that the Board of Directors will accept shareholder proposals and discuss them to determine the guidelines, number of shares, and appropriate price.

The shareholder asked that asked whether the two plots of the company's land were currently being used and how.

Mr. Chartchai Panichewa, the Managing Director, stated that the company has used the two plots of land as follows: 1) Don Mueang plot of land, approximately 6 rai, was given to Thai Agro Med Co., Ltd. and subsidiary companies to rent to build the greenhouse for operating a manufacturing company, processing, and selling products from cannabis and hemp plants. The remaining part of the land is used to plant fenced trees that can be sold every 3-5 years. This method will bring extra income to the company, and 2) land plots in Ban Sang District, Prachinburi Province, are being rented for the operation of an aquatic animal farm.

The Shareholder asked about the possibility of visiting the cannabis and hemp plants project.

Mr. Chatchai Panichewa, the Managing Director, stated that the Board of Directors may allow shareholders to visit the project. However, the board must consult with the plantation consultant to determine the most suitable time for the visit. Thai Agro Med Co., Ltd. cultivated cannabis and hemp plants for medical purposes, visitors entering and exiting the area may result in pests escaping into the greenhouse, eventually infesting and damaging the cannabis and hemp plants.

Mr. Nara Sriphet, the Shareholder, stated that because the company has approximately 943,109,499 baht in shareholders' equity. As a result, I would like the board of directors to use the cash to generate higher returns than the current year.

Mr. Chartchai Panichewa, the Managing Director, stated that whereas shareholders' equity appears in the financial statements at 943,109,499 baht, this amount represents cash flow combined with other assets of the company such as land, buildings, etc. The cash flow assets have been allocated by the Board of Directors to seek worthwhile returns, which earn an average yearly return of 8%, which is considered a relatively satisfactory return in the current economic situation and condition.

Miss Suwimol Chansri, Head of the Accounting Department, stated that the COVID-19 outbreak over the last three years has resulted in an overall investment slowdown. However, everything is beginning to look up. As a result, operating results in fiscal year 2023 are expected to show a better trend and direction than in past fiscal years.

Mr. Nara Sriphet, the Shareholder, asked whether the trend was possible or not because the Board of Directors has held directorship positions in other publicly traded companies. that there will be future business collaboration.

Mr. Chartchai Panichewa, the Managing Director, stated that future business collaboration is possible. However, transactions between listed companies with the same board of directors will be classified as connected transactions, and there will be rules and regulations under the law that the company must follow, which may result in inflexibility and higher costs than usual, such as having to appoint an independent financial advisor (IFA) to provide opinions on entering into the transaction, etc.

Mr. Nara Sriphet, the Shareholder, asked if there was a plan to increase capital in the future.

Mr. Chartchai Panichewa, the Managing Director, stated that the Board of Directors has no plans to increase the company's registered capital at this time. If additional investment is required, the Board of Directors will notify shareholders again.

The Shareholder asked in the case that the company is involved in a dispute with the Stock Exchange of Thailand, what stage is it currently in?

Mr. Thanaset Traidetsuksan, Legal Officer, stated that because the Board of Directors did not agree with the Stock Exchange of Thailand's decision to withdraw the company's shares from being listed securities. In this regard, the company has retained counsel to file an appeal to the Central Administrative Court. The Court has stated that it is currently in the process of gathering facts, which is a procedure before a decision is made.

The Chairman thanked the shareholders and the meeting closed at 15.00 o'clock.

Pongpol Adireksarn
(Mr. Pongpol Adireksarn)
The Chairman of the Board of Directors,
The Chairman of the Meeting.

Remarks: During the meeting, the number of shareholders registered to attend in person and by proxy increased to 13 persons. So, at the end of the meeting, the total number of shareholders who attended the meeting in person and by proxy for this meeting was 59, with 13,841,672 shares, equating to 92.2778% of the total 15,000,000 shares.

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 2024 (the 58th Company's Fiscal Year: October 1, 2023-September 30, 2024) 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 2024 (the 58th Company's Fiscal Year: October 1, 2023 – September 30, 2024) 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, 2024.

The company will close the share registration book on January 10, 2024, until the annual general meeting of shareholders is completed to determine the list of shareholders eligible to attend the 2023 Annual General Meeting of Shareholders and the right to receive dividends.

Sincerely yours,

TTL Industries Public Co., Ltd.

(Miss Suwimol Chansri)
Company Secretary

(For consideration in Agenda 4)

The allocation of retained earnings and dividend payment

The Company's performance for the 57th Fiscal Year ended September 30, 2023, shows a net profit of 17,514,649 baht (a profit of 1.17 baht per share) So, the Board of Directors proposes 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 million baht. The Company will be paid the dividend on February 15, 2024, after being approved by the 2023 Annual General Meeting of Shareholders on Tuesday, January 30, 2023.

As of September 30, 2023, the company's unallocated retained earnings totaled 73,758,903 baht.

Remark:

The Company's performance for the 56th Company's Fiscal Year ended September 30, 2022, shows a net profit for the year of 313,901 baht (profit of 0.021 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, 2023, which was approved by the 2022 Annual General Meeting of Shareholders on January 27, 2023.

(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 2023 Annual General Meeting of Shareholders, as follows:

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

Information of Directors no.1 to 4 have shown in Annual Report 2023
and information of Director no.5 appears in the meeting documents on the next page.

Determine the remuneration for the Director

Request for approval to determine the remuneration for Directors (including the Executive Directors and Independent Directors) for year 2024 (the 58th Company's Fiscal Year: October 1, 2023- September 30, 2024) 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 2023.

(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 2024 (the 58th Company's Fiscal Year: October 1, 2023– September 30, 2024), 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 2023)

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. 4/2023 on November 29, 2023, 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 2024 (the 58th Company's Fiscal Year: October 1, 2023 – September 30, 2024) by specifying the auditing fee in the total amount of 1,044,000 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.	84,000	135,000	219,000
Thai Agro Med Co., Ltd.	90,000	135,000	225,000
Total fee			1,044,000

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>

Proxy

Affix stamp
duty 20 B

At.....

Date..... January 2024

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 2023 Annual General Meeting of Shareholders** to be held
on Tuesday, January **30, 2024**, 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. 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. 97/5 Soi A35, Parichart Village, Nonthaburi Bridge- Bang
Bua Thong Road, Bang Khu Wat, Mueang Pathum Thani,
Pathum Thani 12000

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.
