

## Notice of the Annual General Meeting of Shareholders No.1/2009

1<sup>st</sup> June 2009

**Re:** Notice of Annual General Meeting of Shareholders No.1/2009

**Attn:** The Shareholders

- Attached documents:**
1. Attachment to Agenda 1 : A copy of the minutes of the Annual General Meeting of Shareholders No.1/2008.
  2. Attachment to Agenda 2 and Agenda 3: Annual Report 2008 and The Financial Statements for fiscal year 2008 with Balance sheet and Statement of Income for the year ended 31 March 2009.
  3. Attachment to Agenda 5 : Information on proposed directors in replacement of those retired by rotation.
  4. Attachment to Agenda 6 : Director fee for 2009.
  5. Attachment to Agenda 7 : Auditors fee
  6. Documents or evidence showing an identity of the shareholder or a representative of the shareholder entitled to attend the meeting
  7. Company's Articles of Association concerning the Shareholders Meeting
  8. Proxy Form
  9. Details Independent Director
  10. Map of the Meeting Location and Map of Mini-Van Parking Service
  11. Requirement Form for the Annual Report (Printed Form)

The Board of Directors of Thai Stanley Electric Public Company Limited has resolved to convene the **Annual General Meeting of Shareholders No.1/2009 on 3<sup>rd</sup> July 2009 at 2.00 p.m., at Conference Hall 3<sup>rd</sup> Floor, Thai Stanley Electric Public Company Limited, 29/3 Moo1 Bangpoon-Rungsit Road, Banklang, Muang, Pathumthani** in order to consider the agenda as follows;

**Agenda 1 To certify the Minutes of the Annual General Meeting of Shareholders No.1/2008.**

Facts and Reasons : The copy of minute of the Annual General Meeting of Shareholders No.1/2008 held on 4<sup>th</sup> July 2008 sent to shareholders with The notice of The Annual General Meeting of Shareholders No.1/2009.

Opinion of the Board of Director: The Board has considered that the Minutes of the Annual General Meeting No.1/2008 held on 4<sup>th</sup> July 2008, have correctly and recommends to certified.  
(as detailed in Attachment 1)

Voting Required This matter shall be passed by the affirmative resolution of a majority vote of the total number of votes of shareholders who attend the Meeting and cast their votes.

**Agenda 2 To acknowledge and approve the report on the Company's operating results in respect of the previous year and to approve the Directors' Report.**

Facts and Reasons : The Company's operating result and annual report sent to shareholders with The notice of The Annual General Meeting of Shareholder No.1/2009.

Opinion of the Board of Director: The Board has considered and approved the report on the Company's operating results in respect of the previous year and to approve the Directors' Report.

(as detailed in Attachment 2)

Voting Required This matter shall be passed by the affirmative resolution of a majority vote of the total number of votes of shareholders who attend the Meeting and cast their votes.

**Agenda 3 To consider and approve the audited balance sheet and profit and loss statement for the year ended 31<sup>st</sup> March 2009.**

Facts and Reasons : In compliance with Public Limited Companies Act, the company shall prepare a balance sheet and profit and loss statement at the end of the fiscal year 31 March 2009 which were audited by auditor of PricewaterhouseCoopers ABAS and reviewed by audit committee.

Opinion of the Board of Director: The Board has considered and approved the audited balance sheet and profit and loss statement for the year ended 31<sup>st</sup> March 2009.  
(as detail in Financial Statement on page 20 to 55 of Annual Report 2008)

Voting Required This matter shall be passed by the affirmative resolution of a majority vote of the total number of votes of shareholders who attend the Meeting and cast their votes.

**Agenda 4 To consider and approve dividend payment and appropriation of the profit for 1<sup>st</sup> April 2008 – 31<sup>st</sup> March 2009.**

Facts and Reasons The company has the dividend payment policy is not less than 30 per cent of the net profits.

Opinion of the Board of Director: The Board has considered and approved dividend payment and appropriation of profit to pay dividend at Baht **5.00** per share with take from Net Profit – Non BOI business operation Baht 2.55 per share and Net Profit – BOI business operation Baht 2.45 per share, the record date of the shareholders for the right to receive such dividend will be on July 13<sup>th</sup>, 2009 and will aggregate rightful shareholders list under Section 225, Securities and Stock Exchange Act. By the recording from closed share registration book on July 14<sup>th</sup>, 2009. The dividend payment will be paid on July 30<sup>th</sup>, 2009.

As a result of dividend payment in 5.00 baht per share or amount 383,125,000 baht equal to 35.69 percents of Net profit for fiscal year 2008 ( The company only) were 1,073,338,910 baht that consistently with company's dividend payment policy.

Data dividend payment compare with the last year as follows:

Details Dividend	2009 (TheCompanyOnly)	2008 (TheCompanyOnly)
1. Net Profit (Baht)	1,073,338,910	1,229,108,402
2. Number of share	76,625,000	76,625,000
3. Dividend Per Share (Baht : Share)	5.00	5.30
- Non – BOI Business operation	2.55	2.70
- BOI Business operation	2.45	2.60
4. Total Dividend Payment (Baht)	383,125,000	406,112,500
5. Dividend ratio (%)	35.69	33.04

Voting Required This matter shall be passed by the affirmative resolution of a majority vote of the total number of votes of shareholders who attend the Meeting and cast their votes.

**Agenda 5 To consider and approve the appointment of directors replacing those retired by rotation.**

Facts and Reasons In compliance with The company's Articles no 16 : At every annual general meeting, one-third (1/3) of the directors must retire from office and a retiring director is eligible for re-election.

At the Annual General Meeting of Shareholders No.1/2009 6 directors who retired by rotation details as follows:

- |    |              |                |          |
|----|--------------|----------------|----------|
| 1. | Mr. Hiroyuki | Nakano         | Director |
| 2. | Mr. Thanong  | Leeissaranukul | Director |
| 3. | Mr. Tadashi  | kochi          | Director |
| 4. | Mr. Katsumi  | Kondo          | Director |
| 5. | Mr. Toru     | Tanabe         | Director |
| 6. | Mr. Toshio   | Masuda         | Director |

The consideration for appointment directors replacing directors who retired by rotation not approve by nomination committee because of not yet setting but the board of director considered the qualification due to their knowledge and capability will benefit to the company.

Opinion of the Board of Director: The Board has considered and approved the re-appointment of Directors who would retire by rotation that considered from capability , experience and having well performed their duties as directors. Details of name and type of director as follows:

- |    |              |                |          |
|----|--------------|----------------|----------|
| 1. | Mr. Hiroyuki | Nakano         | Director |
| 2. | Mr. Thanong  | Leeissaranukul | Director |
| 3. | Mr. Katsumi  | Kondo          | Director |
| 4. | Mr. Toru     | Tanabe         | Director |

And proposed to appoint 2 directors replacing those retired by rotation as follow

- |    |               |          |          |                           |
|----|---------------|----------|----------|---------------------------|
| 1. | Mr. Fumio     | Morinage | Director | replace Mr. Tadashi Kochi |
| 2. | Mr. Mitsuhiro | Yoneya   | Director | replace Mr. Toshio Masuda |

And details of biographies , education degree , working experience , number of shares held in the company , position in other business , current position director and attendance in meetings during Year 2008 are attached as Attachment No.3

Voting Required This matter shall be passed by the affirmative resolution of a majority vote of the total number of votes of shareholders who attend the Meeting and cast their votes and one by one voting.

**Agenda 6 To consider and approve to determine the directors' remuneration for year 2009.**

Facts and Reasons In compliance with The company's Articles No 15 : The directors' remuneration and consideration shall be fixed by the shareholders' meeting ,and No.37 : A resolution of any shareholders' meeting shall be passed by a majority votes of all the shareholders attending the meeting and having the right to vote.

The principles of directors' remuneration, the company's remuneration for director not yet determine from Remuneration Committee because not yet setting but the board of director circumspectly consideration by compared with the listed company in The Stock Exchange of Thailand in nearness size or in the same industry and proposal to the Annual General Meeting of Shareholders to approve.

Opinion of the Board of Directors: The Board recommends that the remuneration of the Board of Directors for the year 2009 details as follows:

1. Payable to the Board of Director
  - Monthly allowance 15,000.- Baht each ( same as last year )
  - Meeting allowance 5,000.-Baht per meeting (only those present at the meeting , same as last year)
2. Payable to audit committee
  - Monthly allowance for chairman 20,000.- baht and member of audit committee 10,000.- Baht each ( same as last year).
  - Meeting allowance Baht 5,000.- per meeting ( only those present at the meeting , same as last year)

(as detailed in Attachment 4)

Voting Required This matter shall be passed by the affirmative resolution of a majority vote of the total number of votes of shareholders who attend the Meeting and cast their votes.

## **Agenda 7**

### **To consider and approve the appointment of auditors and their remuneration.**

Facts and Reasons In compliance with The company's Articles No 39 : The auditor shall be appointed by the general shareholders' meeting. The retiring auditor is eligible for re-election. And No.40 The auditor's remuneration shall be fixed by the shareholders' meeting.

The Audit Committee considered qualification auditors from PricewaterhouseCoopers ABAS Limited, that due to their standard working and expert in auditing and well-performed. The audit committee recommend to appointment auditor details as follows :

1. Ms. Nangnoi Charoenthaveesub, Certified Public Accountant (Thailand) No.3044, who has initialed the Company's Financial Statement for 2 year since 2007 with good working record and/or :
2. Ms. Suwannee Bhuripanyo, Certified Public Accountant (Thailand) No.3371 not yet intialed the Company's Financial Statement and/or:
3. Mr. Vichien Khingmontri Certified Public Accountant (Thailand) No.3977 not yet intialed the Company's Financial Statement

any one being authorized to conduct the audit and express the opinion on the annual financial statements of the Company and determine the auditor's remuneration for year 2009 for The financial Statement auditing shall be 1,819,000 baht and for BOI business 1 certificate shall be 115,500 baht total amount 1,934,500 baht.

The above audit firm and auditors are not related or conflict of interest with Company / Management / Major Shareholder or their related persons which independent in conduct of its auditing functions.

Opinion of the Board of Directors: The Board has considered from Audit Committee recommended and approved that Ms. Nangnoi Charoenthaveesub Certified Public Accountant (Thailand) No.3044, Ms. Suwannee Bhuripanyo, Certified Public Accountant (Thailand) No.3371 and Mr. Vichien Khingmontri Certified Public Accountant (Thailand) No.3977 of Pricewaterhouse-Coopers ABAS Limited be appointed as the auditors for the year 2009. Their remuneration for the financial statement auditing shall be Baht 1,819,000.- per annum same rate as last year from business situation, and for BOI business 1 certificate shall be 115,500 baht - same rate as last year , total amount 1,934,500 baht.

(as detailed in Attachment 5)

Voting Required This matter shall be passed by the affirmative resolution of a majority vote of the total number of votes of shareholders who attend the Meeting and cast their votes.

**Agenda 8 Others (if any)**


As the company invited the shareholders to proposed the agendas in advance for the 2009 Annual General Meeting since March 13 , 2009 to April 30, 2009 that there was no any proposal from the shareholders.

The shareholders who have the right to attend and vote must be the shareholders whose names are listed in the record date on 8<sup>th</sup> June, 2009 and aggregate rightful shareholders list under section 225, Securities and Stock Exchange Act.by the recording from close share registration book on June 9<sup>th</sup>,2009.

This is to invite shareholders to attend the Annual General Meeting of Shareholders No.1/2009 on the date, at the time and place stated above.The commencement for registration to attend the meeting will be from 01.00 p.m.and for your convenience in transportation , the Company arrange mini-van in 2 pick up point at parking area of The Stock Exchange of Thailand (Contact Phone No. 089-202-9094) and parking area of BTS Mo-Chit Station (Contact Phone No.084-387-8633), details as at Attachment 10.

Any shareholder who cannot attend the meeting and wishes to appoint a proxy to attend and vote on his behalf, please complete the attached proxy form as detailed in Attachment 8 or download from company website [www.thaistanley.com](http://www.thaistanley.com) / Investor Relation and please submit to the Company officer for registration or send to Office of Investor Relations before the meeting for 1 day and the Company will facilitate in affixing the duty stamp for this meeting .

Yours faithfully,  
Thai Stanley Electric Public Company Limited



Mr. Hiroyuki Nakano  
President

Remarks :

1. In case of the Shareholders would like to proxy to Independent Director , the Company would like to information Independent Director who not having any special interest in the Agenda election directors as **1. Mr.Kiat Shinno , 2. Mr.Krisada Visavateeranon and 3.Mr.Chokechai Tanpoonsinthana** , details of Independent Director as at Attachment No. 9 and you can send proxy form and document support before the meeting at Office of Investor Relations , Thai Stanley Electric Public Company Limited , 29/3 Moo 1 Bangpoon – Rangsit Road Banklang , Muang Pathumthani 12000
2. In case of the Shareholders who intention to receive the Annual Report 2008 in printed form, please send requirement form of the Annual Report (Printed Form) details as at Attachment No.11 and contact to Office of Investor Relations by telephone no. 0-2581-5462 extension 118 or 164 or fax no 0-2581-5397 or e-mail [info@stanley.co.th](mailto:info@stanley.co.th) , one shareholder will receive the Annual Report only 1 set.
3. In case of the Shareholder have any questions about this meeting , you can send your question before the meeting at Office of Investor Relations , Thai Stanley Electric Public Company Limited 29/3 Moo 1 Bangpoon-Rangsit Road , Banklang , Muang , Pathumthani 12000 or Telephone No.0-2581-5462 extension 118 or 164 , Fax No 0-2581-5397 or e-mail [info@stanley.co.th](mailto:info@stanley.co.th)