



The Company hereby notifies that there will be
no gifts to be distributed for this Meeting of Shareholders

Tor Hor. 005/2565

10 March 2022

Subject: Invitation to the 2022 Annual General Meeting of Shareholders

To: Shareholders

- Attachments:
1. Copy of the Minutes of the 2021 Annual General Meeting of Shareholders;
 2. The 2021 Annual Report together with Balance Sheets and Profit and Loss Statements for the period ended 31 December 2021 (the shareholders can download the documents via QR Code);
 3. Profiles of persons nominated to be re-elected as directors;
 4. Profiles of persons nominated to be new director of the Company;
 5. Terms, qualifications and definitions of a member of the Company's Independent Directors in accordance with the rules of the Capital Market Supervisory Board;
 6. Registration Form;
 7. Documents or evidence indicating status as a shareholder or shareholder's proxy entitled to attend the Meeting;
 8. Company's Articles of Associations in relation to the General Meeting of Shareholders;
 9. Map showing the venue of the 2022 Annual General Meeting of Shareholders ;
 10. Information of members of the Audit Committee in support of a proxy of a shareholder;
 11. Proxy Form A and Proxy Form B;
 12. Manual to use QR Code for downloading the 2021 Annual Report; and
 13. Guidelines for attending the 2022 Annual General Meeting of Shareholders in case of the Coronavirus Disease 2019 (COVID-19) pandemic.

The Board of Directors of TPI Polene Public Company Limited (the "Company") has passed a resolution to hold the 2022 Annual General Meeting of Shareholders on Wednesday 20 April 2022 at 3.00 p.m. at the Conference Room, 9th Floor of TPI Tower, No. 26/56 Chan Tat Mai Road, Thungmahamek Sub-district, Sathorn District, Bangkok, in order to consider matters in accordance with the following agendas:

บริษัท ทีพีโอ โพลีน จำกัด (มหาชน)

TPI POLENE PUBLIC COMPANY LIMITED

Agenda 1 **To consider and confirm the Minutes of the 2021 Annual General Meeting of Shareholders**

Opinion of the Board of Directors: the Board of Directors opined that it would be appropriate to propose the Minutes of the 2021 Annual General Meeting of Shareholders held on 22 April 2021, which the Board of Directors was of the opinion that it had been prepared correctly, to the 2022 Annual General Meeting of Shareholders to consider and confirm, as per **Attachment 1**.

Agenda 2 **To acknowledge the 2021 operating result of the Company**

Opinion of the Board of Directors: the Board of Directors was of the opinion that it would be appropriate to present the summary report on the operating result of the Company for the year 2021 and the material changes in the year 2021 to the 2022 Annual General Meeting of Shareholders for acknowledgement.

Agenda 3 **To acknowledge the Audit Committee's Report on the 2021 operating result of the Company**

Opinion of the Board of Directors: the Board of Directors is of the opinion that it would be appropriate to propose the Audit Committee's Report on the 2021 operating result to the 2022 Annual General Meeting of Shareholders for acknowledgement, as per **Attachment 2**.

Agenda 4 **To consider and approve Balance Sheets and Profit and Loss Statements for the year 2021 ended 31 December 2021**

Opinion of the Board of Directors: the Board of Directors was of the opinion that it would be appropriate to propose the Balance Sheets and Profit and Loss Statements for the year 2021 ended 31 December 2021, as audited by the auditor of KPMG Phoomchai Audit Limited and approved by the Audit Committee of the Company, to the 2022 Annual General Meeting of Shareholders for approval, as per **Attachment 2**.

Agenda 5 **To consider and approve an appropriation of the legal reserve and declaration of dividend for the year 2021**

Opinion of the Board of Directors: the Board of Directors was of the opinion that it would be appropriate to propose to the 2022 Annual General Meeting of Shareholders for its consideration and approval of the appropriation of the legal reserve from the net profit, as well as the declaration of dividend for the operating result of the year 2021 which has been considered by taking into account the dividend payment policy to continually pay the dividend while the Company can maintain its financial liquidity at a level appropriate to the business operation and the Company's operating result, as follows:

1. Appropriation of the legal reserve for 2021 in an amount of Baht 283,526,588.24 (two hundred eighty-three million, five hundred, twenty-six thousand, five hundred eighty-eight Thai baht, twenty-four satang).

2. The dividend payment for the operating result of 2021 at Baht 0.09 per share, in a total amount of not exceeding Baht 1,721,385,000 (one billion, seven hundred twenty-one million, three hundred eighty-five thousand Thai baht) (out of said amount, the repurchased shares of 191,265,000 (one hundred ninety-one million, two hundred sixty-five thousand) shares - which have been repurchased and being held by the Company as of the date on which the Company set as the date to determine the list of shareholders entitled to receive the dividend - have not been deducted from such amount yet; due to the fact that the Company, as the shareholder of repurchased shares, shall have no right to receive the dividend under the relevant laws). The Company has paid the interim dividend for the operating result until the end of second quarter of 2021, in the amount of Baht 0.03 per share, totaling Baht 573,795,000 (five hundred seventy-three million, seven hundred ninety-five thousand Thai baht). The balance of Baht 0.06 per share, in the amount of not exceeding Baht 1,147,590,000 (one billion, one hundred forty-seven million, five hundred ninety thousand Thai baht) shall be paid from the unappropriated retained earnings as of the year ended 2021. The list of shareholders entitled to receive the dividend has been set to be determined on 10 March 2022 and the dividend payment date has been set to be on 17 May 2022. The dividend payment will be paid from the unappropriated retained earnings, which is subject to the corporate income tax at the rate of twenty (20) percent, whereby the individual shareholder receiving dividend is entitled to a tax credit of three-sevenths of the amount of dividends received.

The right of shareholders to receive the dividend payment is uncertain because the dividend payment is also subject to approval of the 2022 Annual General Meeting of Shareholders.

Agenda 6 **To consider and appoint the auditors and fix the audit fee for 2022**

Opinion of the Board of Directors: the Board of Directors, having considered and agreed with the proposal of the Audit Committee to consider and select KPMG Phoomchai Audit Limited as the audit firm, resolved that it would be appropriate to propose to the 2022 Annual General Meeting of Shareholders to consider and approve the appointment of the auditors and to fix the audit fee as follows:

1. Appoint the Company's auditors for 2022 as follows:
 - Mr. Boonyarit Thanormcharoen, CPA Reg. No. 7900; or
 - Mr. Ekkasit Chuthamasathit, CPA Reg. No. 4195; or
 - Mr. Natthapongse Thantijatthanond, CPA Reg. No.8829; or
 - Ms. Thanyaluck Ketkaew, CPA Reg. No. 8179.

All of the above auditors are employed by KPMG Phoomchai Audit Limited, and are auditors with qualifications in line with the notification of the Securities and Exchange Commission.

2. Approve the audit fee for the Company's financial statements for the year 2022 in the amount of Baht 5,680,000 (five million, six hundred eighty thousand Thai baht) (the audit fee for the Company's financial statement for 2021 was Baht 5,680,000) (five million, six hundred eighty thousand Thai baht), which is to the same for the year 2021. This audit fee includes the IT system examination cost, but excludes additional expenses, e.g. travelling expenses, accommodation, overtime pay, *per diem*, service fee for the preparation of the financial

statements and service fee for auditing the compliance with the conditions under the investment promotion certificate granted by the Board of Investment (BOI).

In this regard, the audit firm and the auditors as proposed above do not have any relationship or interests with or in the Company, the Executives, majority shareholders or any persons related to them.

Agenda 7 **To consider and elect directors in replacement of those retired by rotation**

Opinion of the Board of Directors: in 2022, there are five directors who are due to retire by rotation, namely:

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| 1. Mr. Supoj Singsanei | Chairman of the Audit Committee and Independent Director |
| 2. Mrs. Orapin Leophairatana | Senior Executive Vice President and Executive Director |
| 3. Mr. Prayad Liewphairatana | Executive Director |
| 4. Ms. Thanyarat Iamsophana | Executive Director |
| 5. Mr. Tayuth Sriyuksiri | Executive Director |

The Board of Directors, excluding those who have conflict of interest, having considered the qualifications of each of the directors who are due to retire by rotation and was of the opinion that each of the directors has had various backgrounds and expertise in various fields as well as possessed the leadership skills, broad vision, good morals and ethics, transparent working backgrounds, ability to independently express opinion and appropriate qualifications fit for the Company's business. In addition, throughout the entire period of their directorship of the Company, the said directors have well and regularly performed their duties as directors and members of the committees and sub-committees of the Company, which rendered the benefit to the Company. The Board of Directors therefore opined that it would be appropriate to propose to the 2022 Annual General Meeting of Shareholders to consider and re-elect the said five directors as the Company's directors with the same authorities for another term. Please find enclosed the Profiles of persons nominated to be new directors as per **Attachment 3**.

Agenda 8 **To consider and approve the appointment of a new director**

Opinion of the Board of Directors: the Board of Directors was of the opinion that it would be appropriate to propose to the 2022 Annual General Meeting of Shareholders to consider and approve the appointment of a new director in order to enhance efficiency in the management and administration of and the Company's Business to be more efficient and effective. The Board of Directors, therefore opined that it would be appropriate to propose to the 2022 Annual General Meeting of Shareholders to consider and appoint Mr. Prateep Leopairut, as the President and the Executive Director, effective from 20 April 2022 onwards. After the appointment of one additional director, the Board of Directors shall consist of fifteen members.

In this regard, the nomination committee acting by the Board of Directors have considered from the qualifications according to the selection criteria and the appropriateness, experience, knowledge, ability, expertise, good morals and ethics, and the readiness to devote his time as the director to perform the duties in line with the Company's strategy for business operation as to render the benefit to the Company and the shareholders. Furthermore, Mr. Prateep Leopairut does not hold the directorship or being an executive in any other company which may incur a conflict of interest or a competitor to the Company's business. He is qualified and is not prohibited by the relevant laws. Profile of the person nominated to be a new director of the company is enclosed as per **Attachment 4**.

Agenda 9 **To consider and approve the amendment of the list of directors and authorised signatory of the Company**

Opinion of the Board of Directors: the Board of Directors was of the opinion that it would be appropriate to propose to the 2022 Annual General Meeting of Shareholders to consider and approve the amendment of the list of directors and authorised signatory to sign on behalf of the Company after the appointment of a new director as follows:

The Number and names of directors authorized to enter signatures binding the company are as follows:

“Mr. Prachai Leophairatana, Mr. Pramuan Leophairatana, Mr. Prayad Liewphairatana, Mrs. Orapin Leophairatana, Mr. Pakorn Leopairut, Ms. Thanyarat Iamsophana, Mr. Prateep Leopairut, any two of these seven directors jointly sign with the Company's seal affixed.”

Agenda 10 **To acknowledge remuneration of the directors**

Opinion of the Board of Directors: the Board of Directors was of the opinion that it would be appropriate to report the remuneration of the directors in 2021 to the 2022 Annual General Meeting of Shareholders for acknowledgement, as per **Attachment 2**.

Agenda 11 **Other matters (if any)**

The Company has set Thursday, 10 March 2022 (Record Date) as the date to determine the list of shareholders who are entitled to attend the 2022 Annual General Meeting of Shareholders and to receive the dividend.

The Company would like to invite all shareholders to attend the Meeting on the date, at the time and place as mentioned above. To facilitate and expedite the registration process, the Company shall apply the bar code system for the registration process. Therefore, all shareholders who attend the Meeting in person or by proxy shall bring and present the Registration Form - along with the bar code, enclosed herewith as **Attachment 5** - to the officer in charge of the registration process for attending the Meeting. If you wish to appoint another person to attend and vote on your behalf at the Meeting, please fill-in and sign your name in the

proxy form, enclosed herewith as **Attachment 11**, and present said form together with the Registration Form with the bar code to the Chairman of the Board of Directors or the person designated by the Chairman of the Board of Directors prior to attending the Meeting. Moreover, in order to preserve the shareholders' rights and benefits in case of any inability to attend the meeting in person and to facilitate shareholders who wish to authorise a member of the Company's Audit Committee to act as a proxy to attend the meeting and vote on your behalf; the shareholders can authorise the Company's Audit Committee - whose names and details appear in **Attachment 10** to attend the meeting and vote on behalf of the shareholder.

In addition, in order for you to be suitably prepared for attendance, the Company has provided details relating to documents or evidence indicating status as a shareholder or shareholder's proxy entitled to attend the Meeting as per **Attachment 7** and the Guidelines for attending the 2022 Annual General Meeting of Shareholders in case of the Coronavirus Disease 2019 (COVID-19) pandemic, as per **Attachment 13**.

Yours faithfully,

By order of the Board of Directors
TPI Polene Public Company Limited



(Mrs. Orapin Leophairatana)
Senior Executive Vice President