



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

Tor Hor. 005/2566

10 March 2023

Subject: Invitation to the 2023 Annual General Meeting of Shareholders

To: Shareholders

- Attachments:
1. Copy of the Minutes of the 2022 Annual General Meeting of Shareholders;
  2. The 2022 Annual Report (56-1 One Report Form) showing Balance Sheets and Profit and Loss Statements for the period ended 31 December 2022, and 2022 Sustainability Report (the shareholders can download the documents via QR Code);
  3. Profiles of persons nominated to be elected as directors of the Company;
  4. Terms, qualifications and definitions of a member of the Company's Independent Directors in accordance with the rules of the Capital Market Supervisory Board;
  5. Registration Form;
  6. Documents or evidence indicating status as a shareholder or shareholder's proxy entitled to attend the Meeting;
  7. Company's Articles of Association in relation to the General Meeting of Shareholders;
  8. Map showing the venue of the Meeting;
  9. Information of members of the Audit Committee in support of appointing a proxy of a shareholder;
  10. Proxy Form A and Proxy Form B;
  11. Manual to use QR Code for downloading the 2022 Annual Report (56-1 One Report Form) showing the Balance Sheets, Profit and Loss Statements for the year 2022 ended 31 December 2022, and 2022 Sustainability Report; and
  12. Guidelines for attending the 2023 Annual General Meeting of Shareholders in case of the Coronavirus Disease 2019 (COVID-19) pandemic.

**บริษัท ทีพีไอ โพลีน จำกัด (มหาชน)**

**TPI POLENE PUBLIC COMPANY LIMITED**

The Board of Directors of TPI Polene Public Company Limited (the “Company”) has passed a resolution to hold the 2023 Annual General Meeting of Shareholders on Tuesday 25 April 2023 at 3.00 p.m. at the Conference Room, 9<sup>th</sup> 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:

**Agenda 1**      **To consider and confirm the Minutes of the 2022 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 2022 Annual General Meeting of Shareholders held on 20 April 2022, which the Board of Directors was of the opinion that it had been prepared correctly, to the 2023 Annual General Meeting of Shareholders to consider and confirm. **The details of which are as appeared in the copy of Minutes of the 2022 Annual General Meeting of Shareholders, Attachment 1.**

**Agenda 2**      **To acknowledge the 2022 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 report on the 2022 annual operating result of the Company which summarised the performance of the Company and the material changes that occurred in 2022 to the 2023 Annual General Meeting of Shareholders for acknowledgment.

**Agenda 3**      **Audit Committee reports on the 2022 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 its 2022 operating result to the 2023 Annual General Meeting of Shareholders for acknowledgment. **The details of which are as appeared in the 2022 Annual Report (56-1 One Report Form) showing Balance Sheets and Profit and Loss Statements for the year 2022 ended 31 December 2022, Attachment 2.**

**Agenda 4**      **To consider and approve Balance Sheets and Profit and Loss Statements for the year 2022 ended 31 December 2022**

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 Balance Sheets and Profit and Loss Statements for the year 2022 ended 31 December 2022, as audited by the auditor of KPMG Phoomchai Audit Limited and approved by the Audit Committee of the Company. **The details of which are as appeared in the 2022 Annual Report (56-1 One Report Form) showing Balance Sheets and Profit and Loss Statements for the year 2022 ended 31 December 2022, Attachment 2.**

**Agenda 5**      **To consider and approve an appropriation of the legal reserve and declaration of dividend for the year 2022**

Opinion of the Board of Directors: the Board of Directors was of the opinion that it would be appropriate to propose to the 2023 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 2022 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 2022 in an amount of Baht 350,380,365.66 (three hundred fifty million three hundred eighty thousand three hundred sixty-five Thai baht, and sixty-six satang).

2. The dividend payment for the operating result of 2022 at Baht 0.10 per share, in a total amount of Baht 1,893,523,500 (one billion eight hundred ninety-three million five hundred twenty-three thousand and five hundred Thai baht). The Company has paid the interim dividend for the operating result until the end of second quarter of 2022, in the amount of Baht 0.03 per share, totalling Baht 568,057,050 (five hundred sixty-eight million fifty-seven thousand and fifty Thai baht). Therefore, the remaining balance of Baht 0.07 per share, in the amount of Baht 1,325,466,450 (one billion three hundred twenty-five million four hundred sixty-six thousand four hundred and fifty Thai baht) shall be paid from the unappropriated retained earnings as of the year ended 2022. The list of shareholders entitled to receive the dividend has been set to be on 9 March 2023 and the dividend payment date has been set to be on 18 May 2023. The above dividend payment at the rate of Baht 0.07 per share shall be paid from profit which can be summarised as follows:

1. Dividend of Baht 0.05 per share shall be paid from profit, which is subject to the corporate income tax at the rate of thirty (30) percent, whereby the individual shareholder receiving the dividend is entitled to a tax credit.

2. Dividend of Baht 0.02 per share shall be paid from profit, which is subject to the corporate income tax at the rate of twenty (20) percent, whereby the individual shareholder receiving the dividend is entitled to a tax credit.

The right of shareholders to receive the dividend payment is uncertain because the dividend payment is also subject to approval of the 2023 Annual General Meeting of Shareholders.

**Agenda 6**      **To consider and appoint the auditors and fix the audit fee for 2023**

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 2023 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 2023 as follows:
  - Ms. Thanyaluck Ketkaew, CPA Reg. No. 8179. or
  - Mr. Ekkasit Chuthamasathit, CPA Reg. No. 4195; or
  - Mr. Natthapongse Thantijatthanond, CPA Reg. No.8829.

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 2023 in the amount of Baht 5,980,000 (five million nine hundred and eighty thousand Thai baht) (the audit fee for the Company's financial statements for 2022 was Baht 5,680,000) (five million, six hundred and eighty thousand Thai baht), which increased from the year 2022 by Baht 300,000 (three hundred thousand Thai baht) (or an increase of 5.28 percent). Such fee increase is appropriate for the increased activities in 2023. 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 2023, there are five directors who are due to retire by rotation, namely:

- |                              |  |
|------------------------------|--|
| 1. Mr. Prachai Leophairatana | Chief Executive Officer and Executive Director     |
| 2. Mr. Pises Iamsakulrat     | Member of Audit Committee and Independent Director |
| 3. Mr. Tavich Taychanavakul  | Member of Audit Committee and Independent Director |
| 4. Mr. Pakorn Leopairut      | Executive Director                                 |
| 5. Mr. Virat Chatdarong      | 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 2023 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, **the details are as appeared Attachment 3.**

**Agenda 8**      **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 2022 to the 2023 Annual General Meeting of Shareholders for acknowledgment.

For the total remuneration of the Board of Directors of the Company received in 2022, the total amount was Baht 33,330,652 (thirty-three million three hundred thirty thousand six hundred and fifty-two Thai baht), representing approximately 0.08 percent of the total revenue of the Company (total income of the Company in 2022 was Baht 40,106,625,751.67 (forty billion one hundred six million six hundred twenty-five thousand seven hundred fifty-one Thai baht and sixty-seven satang)). In 2021, the total remuneration of the Board of Directors of the Company was Baht 26,471,984 (twenty-six million four hundred seventy-one thousand nine hundred and eighty-four Thai baht), representing approximately 0.09 percent of the total revenue of the Company (the Company's total income for the year 2021 was Baht 30,634,638,230.33 (thirty billion six hundred thirty-four million six hundred thirty-eight thousand two hundred thirty Thai baht and thirty-three satang)). **The details of which are as appeared in the 2022 Annual Report (56-1 One Report Form) showing the Balance Sheets, Profit and Loss Statements for the period ended 31 December 2022, Attachment 2.**

**Agenda 9**      **Other matters (if any)**

The Company has set Thursday, 9 March 2023 as the date to determine the list of shareholders who are entitled to attend the 2023 Annual General Meeting of Shareholders and to receive the dividend (Record Date).

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 6**, 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 10**, and present the 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 appeared in **Attachment 9** 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 6** and the Guidelines for

attending the 2023 Annual General Meeting of Shareholders in case of the Coronavirus Disease 2019 (COVID-19) pandemic, as per **Attachment 12**.

Yours faithfully,

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



(Mrs. Orapin Leophairatana)  
Senior Executive Vice President