

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

Tor Hor. 011/2561

22 March 2018

Subject: Invitation to the 2018 Annual General Meeting of Shareholders

To: Shareholders

- Attachments:
1. Copy of the Minutes of the 2017 Annual General Meeting of Shareholders;
 2. The 2017 Annual Report (in CD-Rom) together with Balance Sheets and Profit and Loss Statements for the period ended 31 December 2017;
 3. Resume of the proposed new directors;
 4. Terms, qualifications and definitions of a member of the Company's Independent Directors in accordance with rules of the Capital Market Supervisory Board;
 5. Registration Form;
 6. Documents or evidence to show that the person attending the Meeting is shareholder or his/her proxy and is entitled to attend the Meeting;
 7. Company's Articles of Associations in relation to the General Meeting of Shareholders;
 8. Details of the issuance and offering for sale of additional debentures;
 9. Map showing the venue of the Meeting;
 10. Information on members of the Audit Committee in support of proxy of shareholder; and
 11. Proxy Form A. and Proxy Form B.

The Board of Directors of TPI Polene Public Company Limited ("the Company") has passed a resolution to hold the 2018 Annual General Meeting of Shareholders on Wednesday 25 April 2018 at 4:30 p.m. at the Conference Room on 9th floor of TPI Tower, 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 2017 Annual General Meeting of Shareholders**

Opinion of the Board of Directors: The Board of Directors was of the opinion that it would be appropriate to propose the Minutes of the 2017 Annual General Meeting of Shareholders held on 27 April 2017, which the Board of Directors was of the opinion that it has been prepared correctly, to the 2018 Annual General Meeting of Shareholders to consider and confirm, **per Attachment 1.**

Agenda 2 **To acknowledge the 2017 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 2017 and the material changes in the year 2017 to the 2018 Annual General Meeting of Shareholders for acknowledgement.

Agenda 3 **To acknowledge the Audit Committee's report on the 2017 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 propose the Audit Committee's report on the 2017 operating result to the 2018 Annual General Meeting of Shareholders for acknowledgement, **per Attachment 2.**

Agenda 4 **To consider and approve Balance Sheets and Profit and Loss Statements for the year ended 31 December 2017**

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 ended 31 December 2017 audited by the auditor of KPMG Phoomchai Audit Limited and approved by the Audit Committee of the Company to the 2018 Annual General Shareholders' Meeting for approval, per Attachment 2.

Agenda 5 **To consider and approve an appropriation of the legal reserve and declaration of dividend for the year 2017**

Opinion of the Board of Directors: The Board of Directors was of the opinion that it would be appropriate to propose to the 2018 Annual General Meeting of Shareholders to consider and approve the appropriation of the legal reserve and the declaration of dividend for the year 2017 as follows:

1. Refrain from appropriating the legal reserve because in 2017, the Company had a net loss at the year ended 31 December 2017 in the amount of Baht 94,042,352.86 (ninety four million, forty two thousand three hundred and fifty two Baht eighty six satang) (from the separate financial statement). In case the Company had gained a net profit from its operating result, it would have appropriated not less than 5 percent of the annual net profit as the legal reserve until the reserve would amount to not less than 10 percent of the registered capital.

2. Pay dividend for the 2017 operating result to comply with the dividend payment policy to continually pay the dividend while the Company can maintain its financial liquidity in a level proper for the Company's business operation and operating result by making the dividend payment for the year 2017 at Baht 0.02 per share, totaling Baht 403,800,000.00 (four hundred and three million, eight hundred thousand Baht) from the Company's retained earnings. The list of designated shareholders entitled to receive the dividend has been fixed to be on Friday, 16 March 2018 and the dividend payment date has been fixed to be on 11 May 2018 from the retained earnings at a taxable rate of 30 percent. A natural person shareholder can apply for a tax credit equivalent to the dividend multiplied by three and divided by seven.

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

Agenda 6 **To consider and appoint the auditors and fix the audit fee for the year 2018**

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 2018 Annual General Meeting of Shareholders to consider and approve the appointment of the auditors and fixing the audit fee as follows:

1. Appoint the Company's auditors for the year 2018 as follows:
 - Mr.Bunyarit Thanormcharoen, CPA Reg. No. 7900
 - Mr.Ekkasit Chuthmasatid, CPA Reg. No. 4195 or
 - Mr.Nattapong Tantichattanond, CPA Reg. No. 8829;of the KPMG Phoomchai Audit Limited who are auditors with qualifications in line with the notification of the Securities and Exchange Commission.
2. Approve the audit fees for the Company's financial statements for the year 2018 at Baht 5,680,000 (five million, six hundred eighty thousand Baht) (the audit fee for the Company's 2017 financial statement was Baht 5,500,000 (five million , five hundred thousand Baht)), increasing from the year 2017 in the amount of Baht 180,000 (one hundred eighty thousand), representing 3.27 percent, excluding additional expenses, e.g., travelling expenses, accommodation, overtime pay, per diem, service fee for preparing the financial statements , service fee for auditing the compliance with the conditions under the Board of Investment Certificate.

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

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

Opinion of the Board of Directors: in 2018, there are 5 directors who are due to retire by rotation, namely:

1. Mr. Visith Noiphan - Chairman and Independent Director
2. Mr. Manas Sooksmarn - Independent Director and Audit Committee
3. Mr. Prateep Leopairut - President
4. Mr. Thavich Taychanavakul - Independent Director and Audit Committee
5. Mr. Pises Iamsakulrat - Independent Director and Audit Committee

The Board of Directors, excluding those who have conflicts 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 had background and expertise in various fields, leadership, broad vision, good morale and ethics, transparent working background, and have the ability to independently express opinion and possess

appropriate qualifications fit for the Company's business. In addition, the said directors performed their duties well and regularly as members of the committees and sub-committees while they were in the office as the directors incurring benefits to the Company throughout the period of their directorship. The Board of Directors therefore opined that it would be appropriate to propose to the Annual General Meeting of Shareholders to consider and re-elect the said 5 directors as the Company's directors with the same authorities for another term. The Resume of the proposed new directors is enclosed herewith as **Attachment 3**.

Agenda 8 **To acknowledge the 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 2017 to the 2018 Annual General Meeting of Shareholders for acknowledgement as per the details attached hereto as Attachment 2.

Agenda 9 **To consider and approve the issuance and offering for sale of additional debentures in the amount not exceeding Baht 10,000 million**

Opinion of the Board of Directors: The Board of Directors was of the opinion that it would be appropriate to propose to the 2018 Annual General Meeting of Shareholders for consideration and approval of issuance and offering for sale of additional debentures in the amount not exceeding Baht 10,000 million (Ten billion) as per the details of the issuance and offering for sale of additional debentures attached hereto as **Attachment 8**.

In light of the above, the issuance and offering for sale of debentures under the Public Limited Company Act B.E. 2535 (1992), section 145 and the Company's Articles of Association, Article 35, must be approved by resolution of the Meeting of Shareholders with the votes of not less than three-fourths of the total votes of the shareholders attending the Meeting and entitled to vote.

Agenda 10 **Any other matters (if any)**

The Company has fixed the date to determine the list of Shareholders who are entitled to attend the 2018 Annual General Meeting of Shareholders and to receive the dividend on Friday, 16 March 2018 (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 with the bar code enclosed herewith as **Attachment 5** to the officer in charge of the registration for attending the Meeting. If you wish to appoint another person to attend and vote for and on your behalf at the Meeting, please fill in and sign your name in the proxy form enclosed herewith as **Attachment 11** and present the said form together with the Registration Form with the bar code to the Chairman of the Board or the person designated by the Chairman prior to attending the Meeting. For maintaining a right and benefits of shareholders in case of inability to attend the meeting in person and having intended to authorize the Company's Audit Committee

to act as a proxy in attending the meeting and voting on your behalf, the shareholders can authorize the Company's Audit Committee whose names and particulars appear in **Attachment 10** to act as the proxy in attending the meeting and voting on your behalf.

In addition, the Company has provided the details of documents or evidence required to be presented to show that persons attending the Meeting are shareholders or their proxies and entitled to attend the Meeting per **Attachment 6** for you to be prepared for attending the Meeting.

Sincerely yours,
By order of the Board of Directors
TPI Polene Public Company Limited



(Mrs. Orapin Leophairatana)
Senior Executive Vice President