

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

Tor Hor. 004/2564

18 March 2021

Subject: Invitation to the 2021 Annual General Meeting of Shareholders

To: Shareholders

- Attachments:
1. Copy of the Minutes of the 2020 Annual General Meeting of Shareholders;
  2. The 2020 Annual Report together with Balance Sheets and Profit and Loss Statements for the period ended 31 December 2020 (the shareholders can download the documents via QR Code);
  3. CVs of persons nominated to be new directors;
  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. The Company's Articles of Associations in relation to the General Meeting of Shareholders;
  8. Map showing the venue of the 2021 Annual General Meeting of Shareholders ;
  9. Information of members of the Audit Committee in support of a proxy of a shareholder;
  10. Proxy Form A and Proxy Form B;
  11. Manual to use QR Code for downloading the 2020 Annual Report; and
  12. Guidelines for attending the 2021 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 2021 Annual General Meeting of Shareholders on Thursday 22 April 2021 at 4.30 p.m. at the Conference Room, 9<sup>th</sup> Floor of TPI Tower, to consider matters in accordance with the following agendas:

**Agenda 1**      **To consider and confirm the Minutes of the 2020 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 2020 Annual General Meeting held on 4 August 2020, which the Board of Directors opined had been prepared correctly, to the 2021 Annual General Meeting of Shareholders to consider and confirm, as per **Attachment 1**.

**Agenda 2**      **To acknowledge the 2020 operating result of the Company**

Opinion of the Board of Directors: the Board of Directors opined that it would be appropriate to present the summary report on the operating result of the Company for 2020 and the material changes in 2020 to the 2021 Annual General Meeting of Shareholders for acknowledgement.

**Agenda 3**      **To acknowledge the Audit Committee's Report on the 2020 operating result of the Company**

Opinion of the Board of Directors: the Board of directors opined that it would be appropriate to propose the Audit Committee's Report on the 2020 operating result to the 2021 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 2020 ended 31 December 2020**

Opinion of the Board of Directors: The Board of Directors opined that it would be appropriate to propose the Balance Sheets and Profit and Loss Statements for the year 2020 ended 31 December 2020, as audited by the auditor of KPMG Phoomchai Audit Limited and approved by the Audit Committee of the Company, to the 2021 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 2020**

Opinion of the Board of Directors: The Board of Directors opined that it would be appropriate to propose to the 2021 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 2020 - 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. Propriation of the legal reserve for 2020 in the amount of Baht 74,907,600 (seventy-four million, nine hundred seven thousand, six hundred Thai baht).

2. The dividend payment for the operating performance of 2020 at Baht 0.06 per share, totalling Baht 1,150,830,000 (one billion, one hundred fifty million, eight hundred thirty thousand Thai baht) (common shares - which have been repurchased 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 30 June 2020, in the amount of Baht 0.03 per share, totalling Baht 563,906,700 (five hundred sixty-three million, nine hundred six thousand, seven hundred Thai baht). The balance of Baht 0.03 per share, totalling Baht 575,415,000 (five hundred seventy-five million, four hundred fifteen thousand Thai baht) (common shares - which have been repurchased 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), which shall be paid from the unappropriated retained earnings as of the year ended 2020. The list of shareholders entitled to receive the dividend has been set to be determined on 11 March 2021. The dividend payment date has been set to be on 10 May 2021. The dividend payment is paid from the unappropriated retained earnings, which is subject to 30% corporate income tax, and the individual shareholder who receives the 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 2021 Annual General Meeting of Shareholders.

#### **Agenda 6**      **To consider and appoint the auditors and fix the audit fee for 2021**

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 2021 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 2021 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;

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 2021 at Baht 5,680,000 (five million, six hundred eighty thousand Thai baht) (the audit fee for the Company's financial statement for 2020 was Baht 5,680,000) (five million, six hundred eighty thousand Thai baht), which was the same for 2020. Such audit fee includes the IT system examination cost, but excludes additional expenses, e.g. travelling expenses, accommodation, overtime pay, *per diem*, the service fee for the preparation of the financial statements and service fee for auditing the compliance with the conditions under the Board of Investment (BOI) Certificate.

In this regard, the audit firm and the auditors as proposed above do not have any relationship with or interest with or in 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 2021, there are five directors who are due to retire by rotation, namely:

1. Mr. Pramuan Leophairatana    President / Executive Director
2. Ms. Malinee Leophairatana    Director
3. Mr. Pornpol Suwanamas        Director
4. Mr. Tavich Taychanavakul    Independent Direct and Member of the  
Audit Committee
5. Mr. Pises Iamsakulrat        Independent Direct and Member of the  
Audit Committee

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, opined that each of the directors have backgrounds and expertise in various fields as well as leadership skills, broad vision, good morals and ethics, transparent working backgrounds, the ability to independently express opinions and possess appropriate qualifications fit for the Company's business. In addition, said directors performed their duties well and regularly as members of the Board of Directors and various committees and sub-committees whilst they were in office as directors of the Company throughout the period of their directorship. The Board of Directors therefore opined that it would be appropriate to propose to the 2021 Annual General Meeting of Shareholders to consider and re-elect said five directors as the Company's directors with the same authorities for another term. Please find enclosed the CVs of persons nominated to be new directors as per **Attachment 3**.

**Agenda 8**      **To acknowledge remuneration of the directors**

Opinion of the Board of Directors: the Board of Directors opined that it would be appropriate to report the remuneration of the directors in 2020 to the 2021 Annual General Meeting of Shareholders for acknowledgement, as per the details attached hereto as **Attachment 2**.

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

The Company has set Thursday, 11 March 2021 (record date) as the date to determine the list of shareholders who are entitled to attend the 2021 Annual General Meeting of Shareholders and to receive the dividend.

The Company would like to invite all shareholders to attend the 2021 Annual General Meeting of Shareholders on the date, at the time and place as mentioned above. To facilitate and expedite the registration process, the Company shall apply a 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. If you wish to appoint another person to attend and vote for and on your behalf at the 2021 Annual General Meeting of Shareholders, please fill-in and sign your name in the proxy form, as enclosed herewith as **Attachment 10**, 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 2021 Annual General Meeting of Shareholders. 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 whom wish to authorise a member of the Company's Audit Committee to act as a proxy to attend the meeting and vote on their behalf; the shareholders can authorise the Company's Audit Committee - whose names and particulars appear in **Attachment 9** - to act as the proxy 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 which indicate the status as a shareholder or shareholder's proxy entitled to attend the 2021 Annual General Meeting of Shareholders as per **Attachment 6** and the Guidelines for attending the 2021 Annual General Meeting of Shareholders in case of the 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