

Invitation to attend the annual general meeting of shareholders for the year 2024

Thai plastic industrial (1994) public company limited.



On Friday, April 5, 2024, at 13.00 hrs.
at Alpaca Ballroom, Westgate Residence Hotel,
address no. 8/8 Bangmuang Sub-District, Bangyai, Nonthaburi, 11140
(Physical Meeting)

Registration starts at 11.00 hrs.

For convenience in the registration, please bring your barcode already printed on the invitation letter to show at the meeting

** No gift will be provided to the shareholders and proxies attending the meeting **

The Company still has measures to maintain social distancing and the number of meeting seats is limited.
Therefore, if the seats are unavailable, the Company requests the shareholders attend the meeting via appoint a proxy to
an independent director of the Company.

**Privacy Notice for the 2024 Annual General Meeting of Shareholders
Of Thai Plastic Industrial (1994) Public Company Limited**

Thai Plastic Industrial (1994) Public Company Limited (“the Company”) greatly aware of the personal data protection of Shareholders and Proxies in accordance with The Personal Data Protection Act B.E. 2562 (2019)

1) The Collection of Personal Data

It is necessary for the Company to collect your personal data that submit to the Company i.e., name, surname, address, telephone number, photo, identification number, and information related to electronic systems access and usage such as IP Address (in case of online access to the meeting).

The Company will record and publish images and sounds of the meeting for its legitimate interests and the interests of shareholders. In the case of granting a proxy, it is necessary for the Company to collect the copy of shareholder's personal identification card which may contain religion information that is considered as Sensitive Data. The Company has no intention to collect such Sensitive Data. Accordingly, you can redact such data.

2) The Collection of Personal Data

In the direct collection of your Personal Data, the Company shall use the Personal Data only as necessary and only in accordance with the specified purposes. However, the Company may collect your Personal Data from any other sources, which mean securities registrar or Thailand Securities Depository Co., Ltd. (TSD), but only in necessity and in accordance with measures required by law.

3) Purposes for the collection, use and disclosure of Personal Data

The Company collects, uses, and discloses your Personal Data for the following purposes

- 3.1. To call the Annual General Meeting of Shareholders for the year 2024 and to convene the Annual General Meeting of Shareholders as required by law, and
- 3.2. To deliver Annual Registration Statements/Annual Report 2023 (Form 56-1 One Report), Invitation of the AGM, full version, Proxy Form (Form B) as requested by shareholders
- 3.3. Minutes of the Annual General Meeting of Shareholders

Therefore, the Company will collect, use, and disclose your Personal Data and the referred person without your consent as authorized by the Personal Data Protection Act, B.E. 2562 (2019): for legitimate interests of the Company or any other persons or juristic persons or for compliance with law to which the Company is subjected.

4) The Personal Data retention period

The Company will retain your Personal Data only for the necessary duration and will collect, use and disclose your Personal Data, as defined in this Privacy Notice. If it is not possible to specify the Personal Data retention period, the Company will retain the Personal Data as may be expected per data retention standards (such as the longest legal prescription of 10 years).



5) Your Rights as a Data Subject

As the owner of Personal Data, you have the rights as stipulated in the Privacy Protection Act B. E 2562 (2019), which include the right to withdraw the consent, the right to access and obtain a copy of your Personal Data, the right to correct, delete or destroy your Personal Data, the right to request suspension of the processing of your Personal Data, the right to transfer your Personal Data according to the measures stipulated by law, the right of complaint, and the right to dissent to the processing or disclosing of your Personal Data.

6) The Disclosure of Personal Data to a Third Party

The Company may be required to disclose Personal Data to other persons or juristic persons or regulatory authorities, who works in cooperation with the Company for the compliance of the purposes as mentioned in this notice such as technology's service provider, regulators or government agencies or by the order of regulatory officials.

7) Contact

Enquires or questions on the Personal Data Protection can be addressed to the following channels:

Data Protection Officer

Thai Plastic Industrial (1994) Public Company Limited

53/1 Moo 4 Kanchanaphisek Road Bang MaeNang, Bangyai, Nonthaburi, 11140 or

E-mail: information@tpic.co.th or

E-mail: DPOofficial@tpic.co.th

If you would have any questions, please contact the Company by April 4, 2024 and the Company could therefore proceed with necessary steps.

March 6, 2024

Subject: Invitation to Attend the Annual General Meeting of Shareholders for the Year 2024

To: Shareholders of Thai Plastic Industrial (1994) Public Company Limited

- Enclosure:**
1. QR Code for downloading Annual Registration Statement/2023 Annual Report (Form 56-1 One Report) and Registration Form (required to bring on the meeting day)
 2. Information of the Nominated person to be appointed as Directors to replace the Directors who retired by rotation
 3. Information of the nominated auditors for the year 2024
 4. Profile of Independent Directors to be a Proxy for Shareholders
 5. The Articles of Association Regarding the Shareholders Meeting and Voting
 6. Guideline for Registration, Proxy Appointment, and Documents Required for the Meeting day
 7. Proxy form A., B. (recommended), and C. which can be downloaded at www.tpic.co.th
 8. Book requisition form
 9. Map of the meeting venue

By virtue of the resolutions of the Board of Directors Meeting of Thai Plastic Industrial (1994) Public Company Limited (“the Company”), the 2024 Annual General Meeting of Shareholders will be held on Friday 5 April 2024 at 13.00 p.m. at Alpaca Ballroom, Westgate Residence Hotel, address no. 8/8 Bangmuang Sub-District, Bangyai, Nonthaburi Province, 11140 attend at the meeting venue (Physical Meeting) to consider the agenda items as follows:

Agenda 1 To Acknowledge the Company’s Operation for the Year 2023 and Approve the Financial Statement for the Year Ended December 31, 2023

Objective and Rationale: The Company summarized the report relating to the business operations of the year 2023 in all aspects as the details stated in the Annual Registration Statement/Annual Report 2023 (56-1 One Report). Pursuant to the Public Company Limited Act B.E. 2535 a company shall propose the financial statement for the year ended December 31,2023 which were audited and certified by the auditor for the Shareholders Annual General Meeting’s approval.

The Financial Statements for the Year Ended 31 December 2023 which were audited and certified by the Company’s auditors, reviewed by the Audit Committee, as well as endorsed by the Board of Directors. The Details appears in an **Enclosure 1**, Annual Registration Statement/Annual Report 2023(Form 56-1 One Report) via QR Code, which can be summarized as follows:

Summary of the Consolidated Operating Performance and Financial Position

| Consolidated Operating Performance | 2023 | 2022 |
|---|-------------|-------------|
| Sales Revenue (THB) | 517,127,731 | 560,408,722 |
| Total Revenue (THB) | 520,343,788 | 566,141,951 |
| Net Profit (THB) | 12,586,793 | 29,616,335 |
| Earnings Per Share (THB/Share) | 0.047 | 0.110 |

| Consolidated Financial Position | 2023 | 2022 |
|--|-------------|-------------|
| Total Assets (THB) | 362,362,758 | 383,066,479 |



| Consolidated Financial Position | 2023 | 2022 |
|------------------------------------|-------------|-------------|
| Total Liabilities (THB) | 51,589,530 | 58,325,880 |
| Total Shareholder's Equities (THB) | 310,773,228 | 324,740,599 |

Opinion of the Audit Committee: The Audit Committee has considered and reviewed the Financial Statements for the Year Ended 31 December 2023, which were audited by the Company's auditors, that they are accurate, reliable, and adequate disclosure of information. Therefore, it is deemed appropriate to propose to the Board of Directors and the Shareholders' meeting for consideration and approval.

Opinion of the Board: The Board of Directors deemed it appropriate to propose the Annual General Meeting of Shareholders to acknowledge the Company's operation for the year 2023 and to approve the Financial Statement for the Year Ended December 31, 2023, which were audited and certified by the auditors and reviewed by the Audit Committee

Votes required for approval: The resolution on this agenda item shall be approved by a majority vote of shareholders attending the meeting and casting their votes.

Agenda 2 To consider and approve the allocation of net profits as a legal reserve and dividend payment from the operating results for 2023

Objective and Rationale: To be in accordance with the Public Limited Companies Act. B.E. 2535 and the Company's Articles of Association, Article 49, the Company shall allocate not less than five (5) percent of its annual net profit less the accumulated loss brought forward (if any) to a reserve until such time as the reserve reaches an amount of not less than ten (10) percent of the registered capital of the Company.

Moreover, according to the Articles of Association, Article 47, No dividend shall be distributed otherwise than out of profits. In the event the Company still incurs accumulated losses, no dividend shall be distributed. The dividend shall be distributed equally for each share according to the number of shares. In case where the shares of the Company have not yet been completely sold up to the number of shares registered or where the Company has already registered an increase in capital, the Company may pay the dividends, in whole or in part, by issuing new ordinary shares to the shareholders, provided it has received the approval of the meeting of shareholders.

For the dividend payment, under the dividend payment policy, the Company shall pay dividends to the shareholders not less than thirty (30) percent of its net profit from the separate financial statements after deduction of income tax, legal reserve, and other reserves (if any). However, the dividend payment is subject to change depending on operating performance, financial position, liquidity, the need for working capital, investment and business expansion plans, suitability, and other factors relating to the Company's operations and management.

From the Company's operating results for the Year Ended 31 December 2023, the Company earned a net profit according to the financial statements of THB 12,586,793 with the earnings per share of THB 0.047 per share. Besides, the Company has a sufficient amount of retained earnings to declare a dividend.

Opinion of the Board: The Board of Directors deemed it appropriate to propose the Annual General Meeting of Shareholders to the allocation of net profits as a legal reserve and the dividend payment from the operating results for 2023 as the following details:



1. To approve the allocation of net profits of THB 630,000 as a legal reserve (equivalent to 5.01 percent of the net profit for the year 2023), since the Company still does not has a legal reserve as specified in the Company's Articles of Association, in order for the Company to have a legal reserve in the amount of THB 12,261,000 or equivalent to 9.08 percent of the registered capital of THB 135,000,000 at the end of the year 2023.
2. To approve the dividend payment from the operating results for 2023 in cash to shareholders at the rate of THB 0.04 per share for 270,000,000 shares, totalling the dividend payment of THB 10,800,000, representing 85.80 percent of net profit after income tax, which is in accordance with the Company's dividend payment policy. The comparison of the amounts of dividend payment for the previous year and the proposed year are as follows:

| Details of Dividend Payment | 2023 (Proposed year) | 2022 |
|---|-------------------------|-------------|
| 1. Total number of shares sold (share) | 270,000,000 | 270,000,000 |
| 2. Net profit (THB) | 12,586,793 | 29,616,335 |
| 3. Dividend payment rate (THB/share) | 0.04 | 0.10 |
| 4. Dividend payment amount (THB) | 10,800,000 | 27,000,000 |
| 5. Proportion of dividend payment (percent) | 85.80 | 91.17 |
| 6. Earnings per share (THB/share) | 0.047 | 0.110 |

Shareholders who are natural persons can credit personal income tax of dividend received from the Company according to the Revenue Code, Section 47 Bis. Only for the dividend payment distributed from the profit which the Company paid twenty (20) percent for corporate income tax. Therefore, the income tax credit for this dividend is equal to the number of dividends multiplied by twenty-eighths (20/80).

Set the Record Date in which the names of the shareholders who are entitled to receive dividends as April 17, 2024 and settle the dividend payment on May 3, 2024.

The dividend payment as mentioned above is in accordance with the Company's dividend payment policy. However, the right to receive the dividend of the Company is still uncertain as it is required to be approved by the 2024 Annual General Meeting of Shareholders.

Votes required for approval: The resolution on this agenda item shall be approved by a majority vote of shareholders attending the meeting and casting their votes.

Agenda 3 To consider and approve the appointment of directors to replace those who retire by rotation

Objective and Rationale: To be in accordance with the Public Limited Companies Act. B.E. 2535 and the Company's Articles of Association, Articles 18, stipulated that at every shareholders' annual general meeting, one-third (1/3) of the directors of the company shall retire by rotation, if their number is not a multiple of three (3), then the number nearest to one-third (1/3) shall retire. The directors to retire from office in the first year and second years following the registration of the company shall be drawn by lots. In every subsequent year, the directors who have been in office the longest shall retire. A retiring director is eligible for re-appointment.



In the 2024 Annual General Meeting of Shareholders, according to the Company's Article of Association, there are 4 Directors who are due to retire by rotation as follows:

1. Mrs. Phatcharee Chatkaewboriboon Director
2. Mrs. Donnapa Jiamkanok Director
3. Mr. Supachat Tangnoi Director
4. Mr. Nuttawut Punnasatian Director/Risk Management Committee/Nomination and Compensation Committee/Corporate Governance and Sustainability Committee

The Company had provided an opportunity to minor shareholders to nominate a person for consideration and appointment as the Company's directors in the Annual General Meeting of Shareholders. The criteria for the nomination of a person had been disclosed on the Company's website and the period for nomination started from November 8, 2023 to January 31, 2024. However, it had turned out that minor shareholders proposed no one to be nominated as the directors.

Opinion of the Nomination and Compensation Committee: The Nomination and Compensation Committee, not including the directors with conflict of interest, has considered the nomination and selection of suitable persons to be appointed as the Company's directors to replace those retiring by rotation. The selection process was carefully considered and screened for suitability in accordance with the criteria for nominating and appointing the Company's directors which consists of having full qualifications and not being prohibited by related laws, regulations, Articles of Association, principles of good corporate governance, the composition of the Board of Directors as well as being a qualified person with knowledge, abilities, and experiences that are beneficial to the business operations according to the Board Skills Matrix. The committee, therefore, deemed it appropriate to propose those who have been reviewed to the Board of Directors and Shareholders' meeting respectively for consideration and appointment to be the Company's in replacement of directors who will retire by rotation as namely:

1. Mrs. Phatcharee Chatkaewboriboon to be re-appointment for another term as Director
2. Mrs. Donnapa Jiamkanok to be re-appointment for another term as Director
3. Mr. Supachat Tangnoi to be re-appointment for another term as Director
4. Mr. Nuttawut Punnasatian to be re-appointment for another term as Director

The Nominated Person has been reviewed according to the Company in the process and has qualifications according to the relevant regulations and is suitable for the business operation of the Company. The Information of these four (4) directors appears in an **Enclosure 2**.

Opinion of the Board: The Board of Directors, excluding the Director considered having conflict of interest in this matter, had carefully and thoroughly considered and deemed it appropriate to propose the Shareholders' Meeting to consider and approve the appointment of directors to replace those who retire by rotation, namely 1. Mrs. Phatcharee Chatkaewboriboon, 2. Mrs. Donnapa Jiamkanok, 3. Mr. Supachat Tangnoi and 4. Mr. Nuttawut Punnasatian according to the Nomination and Compensation Committee's recommendation.

Votes required for approval: The resolution on this agenda item shall be approved by a majority vote of shareholders attending the meeting and casting their votes.



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Agenda 4 To consider and approve the determination of directors' and all sub-committees' remuneration for the year 2024

Objective and Rationale: To be in accordance with the Limited Companies Act. B.E. 2535 and the Company's Articles of Association, Articles 30, stipulated that directors have a right to receive any remuneration from the Company in the form of gratuity, attendance fee, pension, bonus, or any other benefit in turn in accordance with the articles of association or consideration of the shareholders' meeting.

Opinion of the Nomination and Compensation Committee: The Nomination and Compensation Committee has considered and determined the remuneration of directors and all sub-committees for the year 2024 by reviewing with regard to suitable factors and taking into account the appropriateness in accordance with the principles of good corporate governance, such as principles and policies approved by the shareholders, obligations, and responsibilities of the Board of Directors, result of the annual performance assessment, operating results for the year 2023 and also comparing the remuneration with other companies which are listed on the Stock Exchange of Thailand. The Committee, therefore, deemed it appropriate to respectively propose to the Board of Directors and the Shareholders' meeting for consideration and approval of the directors and all sub-committees' remuneration for the year 2024 at the same rate as the Year 2023 as follows:

| Position | 2024 (Current Proposal) | 2023 |
|--|----------------------------|-------------------|
| 1. Meeting Allowance (THB/Person/Meeting) | | |
| <input type="checkbox"/> Chairman of the Board | 70,000 | 70,000 |
| <input type="checkbox"/> Director | 35,000 | 35,000 |
| <input type="checkbox"/> Chairman of the Audit Committee | 29,200 | 29,200 |
| <input type="checkbox"/> Audit Committee | 17,500 | 17,500 |
| <input type="checkbox"/> Chairman of Executive Committee | - | - |
| <input type="checkbox"/> Executive Committee | - | - |
| <input type="checkbox"/> Chairman of the Risk Management Committee | - | - |
| <input type="checkbox"/> Risk Management Committee | - | - |
| <input type="checkbox"/> Chairman of the Nomination and Compensation Committee | - | - |
| <input type="checkbox"/> Nomination and Compensation Committee | - | - |
| <input type="checkbox"/> Chairman of the Corporate Governance and Sustainability Committee | - | - |
| <input type="checkbox"/> Corporate Governance and Sustainability Committee | - | - |
| 2. Other Remuneration | No other benefits | No other benefits |

Opinion of the Board: The Board deemed it appropriate to propose to the Shareholders' meeting to consider and approve the determination of directors' and all sub-committees' remuneration for the year 2024 at the same rate as the Year 2023 as the proposal of the Nomination and Compensation Committee.

Votes required for approval: The resolution on this agenda item shall be approved by votes of not less than two-thirds (2/3) of the total votes casted by shareholders attending the meeting.

Agenda 5 To consider and approve the appointment of the Company's auditor and the determination of the audit fee for the year 2024



Objective and Rationale: To comply with the Public Limited Companies Act. B.E. 2535 which stipulates that the Annual General Meeting of Shareholders shall appoint the auditor and determine an audit fee of the Company each year. In appointing the auditor, the former auditor may be re-appointed.

According to the Notification of the Capital Market Supervisory Board No. Tor Chor.75/2561 regarding rules, conditions and procedures for disclosure of information about the financial position and results of operations of the issuing Company (Issue Code) shall come into force from January 1, 2019 onwards, requiring the issuing company whose shares are listed on the Stock Exchange of Thailand to arrange for rotation of the auditor. In the event of any act and auditors express an opinion on the financial statements of the Company for the past seven fiscal years, whether consecutive or not. The Company will appoint such auditor as the Company's auditor after the period at least five consecutive fiscal years.

Opinion of the Audit Committee: The Audit Committee has respectively considered the performances, qualifications, and work experiences of the auditor and viewed that M.R. & Associates Co., Ltd. is an audit firm with independence, high expertise in auditing, and has a good understanding in the Company's business to ensure that the Company's audit will be proceeded in a timely, agile, and efficiency. The Audit Committee, therefore, deemed it appropriate to respectively propose to the Board of Directors and Shareholders' meeting to consider and approve the appointment of the Company's auditor and the determination of the audit fee for the year 2024. The details are as follows:

- Name of Auditors and the Company:** It is deemed appropriate to appoint one of the following auditors from M.R. & Associates Co., Ltd. to be the Company's auditor for the year 2024. Information of the nominated auditors for the year 2024 appears in an **Enclosure 3**.

| List of auditors | CPA license no. | |
|--|-----------------|----|
| 1. Ms. Kornthip Wanichwisedkul (Years of Audit Service for the Company: 2 year) | 6947 | or |
| 2. Mr. Akadet Pliensakul (Years of Audit Service for the Company: None) | 5389 | or |
| 3. Ms. Varaporn Vareesawedsuvan (Years of Audit Service for the Company: None) | 5087 | |

- Audit fee for year 2024:** the annual remuneration is in the amount of THB 1,900,000 at the same rate as 2023 (the previous year).

| Auditor's remuneration | 2024 (Proposed year) | 2023 |
|------------------------|-------------------------|-----------|
| Audit fee (THB) | 1,900,000 | 1,900,000 |
| Non-audit fee (THB) | Actual charge | 31,610 |

Note: The Company has no subsidiaries.

Relationship between Company and Proposed Auditor



There is no other business relationship among auditors from M.R. & Associates Co., Ltd., the company, executive, major shareholders, or any related persons, therefore, the Auditors are independent in auditing and providing opinions on the Company's financial statements.

Opinion of the Board: The Board of Director deemed it appropriate with the Audit committee's recommendation to propose the Annual General Meeting of Shareholders to consider and approve the appointment of any auditors from M.R. & Associates Co., Ltd. to be the Company's auditor for the year 2024 as namely:

1. Ms. Kornthip Wanichwisedkul C.P.A. (Thailand) Reg. No. 6947 or
2. Mr. Akadet Pliensakul C.P.A. (Thailand) Reg. No. 5389 or
3. Ms. Varaporn Vareesawedsuvan C.P.A. (Thailand) Reg. No. 5087

To propose the determination of the audit fee for the year 2024 of THB 1,900,000 together with other expenses such as travel expenses, photocopying expenses, etc. will be actual charge basis.

Votes required for approval: The resolution on this agenda item shall be approved by a majority vote of shareholders attending the meeting and casting their votes.

Agenda 6 To consider other businesses (if any)

To comply with the Public Limited Companies Act. B. E. 2535, the shareholders with total shareholding not less than one-third (1/3) of the total shares sold may ask the meeting to examine the other matter in addition to those specified in the invitation notice for the meeting.

The Company has posted the Invitation to Attend the Annual General Meeting of Shareholders for the Year 2024, including all attachments and proxy forms on the Company's website (www.tpic.co.th) on March 6, 2024. The Shareholders who are entitled to attend the Annual General Meeting of Shareholders for the Year 2024 are those whose names are listed on the Record Date fixed by the Company on March 5, 2024.

The Company had disclosed the Minutes of the Annual General Meeting of Shareholders for the Year 2023 held on April 7, 2023 on the Company's website dated April 18, 2023, for revision or correction from April 18, 2023 to May 18, 2023. There was no Shareholder's revision nor correction. It is therefore considered as certification of the Minutes of Shareholders' Meeting from the Shareholders.

The Company recommends shareholders to appoint proxy instead of attending the meeting in person. The shareholders shall appoint the Company's independent director as his or her proxy as detailed in **Enclosure 4** to attend the meeting and cast votes on the shareholders' behalf. The shareholders can execute either Proxy form A. or form B. (recommended) and the evidence documentary to deliver to the Company Secretary Office, Thai Plastic Industrial (1994) Public Company Limited at No. 53/1 Moo 4, Kanchanapisek Road, Bangmaenang Sub-district, Bangyai District, Nonthaburi Province, 11140 before 4 April 2024.

Any shareholders wishing to attend the meeting in person or to appoint a proxy being a person must at all times wear facemasks. Moreover, for the agile registration procedure, shareholders or proxy holders are requested to present the evidence as prescribed in the **Enclosures 1 and 7** to affirm the right to attend the meeting on meeting day.

To preserve the rights and benefit, shareholders shall deliver questions on various issues relating to the presented agenda items that require the Company to clarify to the Company via e-mail: C.secretary@tpic.co.th



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or fax: 02-191-8290 in advance before 3 April 2024. In this regard, the shareholder shall specify the name and surname of the shareholders to ensure that the Company duly and fully includes your questions and provide clarifications.

Please be informed accordingly.

Yours faithfully,

-Montree Socratyanurak-
(Assoc. Prof. Dr. Montree Socratyanurak)
Chairman of the Board

Company Secretary Office
Tel.0-2191-8288-9