

March 6, 2025

Subject: Invitation to Attend the Annual General Meeting of Shareholders for the Year 2025

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

Enclosure:

1. The Annual Registration Statement 2024 Annual Report (Form 56-1 One Report) in electronic format (e-One Report) via QR Code (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. Qualifications of Independent Directors
4. Information of the nominated auditors for the year 2025
5. Profile of Independent Directors to be a Proxy for Shareholders
6. The Articles of Association Regarding the Shareholders Meeting and Voting
7. Guideline for Registration, Proxy Appointment, and Documents Required for the Meeting day
8. Proxy form A., B. (recommended), and C. which can be downloaded at www.tpic.co.th
9. Book requisition from
10. 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 2025 Annual General Meeting of Shareholders will be held on Friday 4 April 2025 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 2024

Objective and Rationale: The report of the Board of Directors and the Company's operation for the year 2024 are presented in the Annual Registration Statement / 2024 Annual Report (Form 56-1 One Report) in electronic format (e-One Report) via QR Code, as detailed in an **Enclosure 1**. The Company has prepared this report in accordance with the requirements of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).

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 2024.

Votes required for approval: The resolution on this agenda item shall for information. Therefore, there was no voting on this agenda.

Agenda 2 To consider and approve the Financial Statement for the Year ended December 31, 2024

Objective and Rationale: To be in accordance with the Public Limited Companies Act. B.E. 2535 which requires companies to prepare financial statements as of the end of their fiscal year, the financial statements for the year ended December 31, 2024, have been audited by the Company's auditor, M.R. & Associates Co., Ltd. These financial statements have also been reviewed by the Audit Committee and approved by the Board of Directors. They are presented in the Annual Registration Statement / 2024 Annual Report (Form 56-1 One Report) in electronic format (e-One Report) via QR Code, as detailed in an **Enclosure 1** of the meeting invitation. A summary of the key financial information for the year 2024 is as follows:

Summary of the Consolidated Operating Performance and Financial Position

Consolidated Operating Performance	2024	2023
Sales Revenue (THB)	487,516,476	517,127,731
Total Revenue (THB)	493,312,951	520,343,788
Net Profit (THB)	11,679,027	12,586,793
Earnings Per Share (THB/Share)	0.043	0.047

Consolidated Financial Position	2024	2023
Total Assets (THB)	361,148,952	362,362,758
Total Liabilities (THB)	45,702,733	51,589,530
Total Shareholder's Equities (THB)	315,446,219	310,773,228

Opinion of the Audit Committee: The Audit Committee has considered and reviewed the Financial Statements for the Year Ended December 31, 2024, which have been audited by the Company's auditor. The committee is of the opinion that the financial statements are accurate, reliable, and adequately disclose all necessary information. Therefore, it is deemed appropriate to propose that the Board of Directors submit them for consideration at the Annual General Meeting of Shareholders.

Opinion of the Board: The Board of Directors deemed it appropriate to propose the Annual General Meeting of Shareholders to consider and approve the financial statements for the year ended December 31, 2024, which have been audited by the Company's auditor and reviewed by the Audit Committee for accuracy.

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 allocation of net profits as a legal reserve and dividend payment from the operating results for 2024

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 December 31,2024, the Company earned a net profit according to the financial statements of THB 11,679,027 with the earnings per share of THB 0.043 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 2024 as the following details:

1. To approve the allocation of net profits of THB 584,000 as a legal reserve (equivalent to 5.00 percent of the net profit for the year 2024), 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 12,845,000 or equivalent to 9.51 percent of the registered capital of THB 135,000,000 at the end of the year 2024.
2. To approve the dividend payment from the operating results for 2024 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 92.47 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	2024 (Proposed year)	2023
1. Total number of shares sold (share)	270,000,000	270,000,000
2. Net profit (THB)	11,679,027	12,586,793
3. Dividend payment rate (THB/share)	0.04	0.04
4. Dividend payment amount (THB)	10,800,000	10,800,000
5. Proportion of dividend payment (percent)	92.47	85.80
6. Earnings per share (THB/share)	0.043	0.047

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-eightieths (20/80).

Set the Record Date in which the names of the shareholders who are entitled to receive dividends as April 16, 2025 and settle the dividend payment on May 2, 2025.

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 2025 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 4 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 2025 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:

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| 1. Assoc. Prof. Dr. Montree Socratyanurak | Director (Independent Director) |
| 2. Mr. Veerasak Prommas | Director (Independent Director)
Chairman of Audit Committee
Chairman of Nomination and Compensation Committee
Chairman of the Corporate Governance and Sustainability Committee |
| 3. Mr. Paiboon Aroonprasobsuk | Director (Independent Director)
Audit Committee |
| 4. Mrs. Phoonsin Teerarujiinon | Director
Executive Committee
Risk Management 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 6, 2024 to January 31, 2025. 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:

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| 1. Assoc. Prof. Dr. Montree Socratyanurak | to be re- appointment for another term as Independent Director |
| 2. Mr. Veerasak Prommas | to be re- appointment for another term as Independent Director |
| 3. Mr. Paiboon Aroonprasobsuk | to be re- appointment for another term as Independent Director |
| 4. Mrs. Phoonsin Teerarujiinon | 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**. In this regard, the nominated persons number 1. - 4. have completely qualified the definition of Independent director of the Company in accordance with **Enclosure 3**.



The nominated individuals, namely 1) Assoc. Prof. Dr. Montree Socratyanurak, 2) Mr. Veerasak Prommas, and 3) Mr. Paiboon Aroonprasobsuk, are proposed for reappointment as Independent Directors for another term. They fully meet the qualifications outlined in the Company's definition of Independent Directors, are capable of expressing independent opinions, and comply with the relevant regulations.

Given the specialized nature of the Company's business, it is essential to have Independent Directors with expertise in key areas such as the plastics industry, manufacturing technology, packaging business management, and a deep understanding of target markets, competitors, and marketing strategies. Acquiring such knowledge and experience requires substantial time and dedication.

Therefore, the Board of Directors considers it appropriate to reappoint these three Independent Directors, who have served for more than nine years, to maintain business continuity and leverage their extensive experience for the Company's benefit. Their continued service will ensure effective governance and adherence to good corporate governance principles, despite their tenure exceeding nine years.

Opinion of the Board: The Board of Directors, excluding those with a conflict of interest in this agenda item, has carefully and thoroughly reviewed the matter. It is deemed appropriate to propose that the Annual General Meeting of Shareholders consider and approve the appointment of the following four individuals as directors to replace those retiring by rotation 1. Assoc. Prof. Dr. Montree Socratyanurak 2. Mr. Veerasak Prommas 3. Mr. Paiboon Aroonprasobsuk and 4. Mrs. Phoonsin Teerarujinon This proposal is in accordance with the recommendation of the Nomination and Compensation Committee for their reappointment for another term.

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 5 To consider and approve the determination of directors' and all sub-committees' remuneration for the year 2025

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 reviewed and reassessed the remuneration for the Board of Directors and all sub-committees for the year 2025, taking into account various factors and appropriateness in accordance with good corporate governance principles. These considerations include the principles and policies approved by shareholders, the duties and responsibilities of the Board of Directors, the results of the annual performance evaluation of the Board, the Company's financial performance in 2024, and comparative remuneration data from other listed companies.

Based on this assessment, the committee deems it appropriate to propose to the Board of Directors for further submission to the 2025 Annual General Meeting of Shareholders for approval the determination of directors and all sub-committees' remuneration for the year 2025 at the same rate as the Year 2024 as follows:

Position	2025 (Current Proposal)	2024
1. Meeting Allowance (THB/Person/Meeting)		
<input type="checkbox"/> Chairman of the Board	70,000	70,000



Position	2025 (Current Proposal)	2024
<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 2025 at the same rate as the Year 2024 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 6 To consider and approve the appointment of the Company's auditor and the determination of the audit fee for the year 2025

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 2025. The details are as follows:

- 1. 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 2025. Information of the nominated auditors for the year 2025 appears in an **Enclosure 4.**

List of auditors	CPA license no.	
1. Ms. Kornthip Wanichwisedkul (Years of Audit Service for the Company: 3 year 2022-2024)	6947	or
2. Mr. Akadet Pliensakul (Years of Audit Service for the Company: None)	5389	or
3. Ms. Muntana Supanuruk (Years of Audit Service for the Company: None)	4151	

2. **Audit fee for year 2025:** the annual remuneration is in the amount of THB 1,900,000 at the same rate as 2024 (the previous year).

Auditor's remuneration	2025 (Proposed year)	2024
Audit fee (THB)	1,900,000	1,900,000
Non-audit fee (THB)	Actual charge	42,471

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 2025 as namely:

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|--------------------------------|------------------------------------|
| 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. Muntana Supanuruk | C.P.A. (Thailand) Reg. No. 4151 |

To propose the determination of the audit fee for the year 2025 of THB 1,900,000 together with other expenses such as travel expenses and document preparation costs, which shall be charged on an actual cost 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 7 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 2025, including all attachments and proxy forms on the Company's website (www.tpic.co.th) on March 6, 2025. The Shareholders who are entitled to attend the Annual General Meeting of Shareholders for the Year 2025 are those whose names are listed on the Record Date fixed by the Company on March 11, 2025.



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The Company had disclosed the Minutes of the Annual General Meeting of Shareholders for the Year 2024 held on April 5, 2024 on the Company's website dated April 19, 2024, for revision or correction from April 19, 2024 to May 19, 2024. 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 5** 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 3 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 8** 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 or fax: 02-191-8290 in advance before 2 April 2025. 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
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