

TRANSLATION

Lor khor. 04/2566

3 April 2023

**Notice of the 48<sup>th</sup> Annual General Meeting of Shareholders**

Messer: Shareholders of TPCS Public Company Limited.

Attachments:

- 1) Notification of Meeting with printed barcode (Please, bring on the meeting day).
- 2) Copy of the Minutes of the 47<sup>th</sup> Annual General Meeting of Shareholders.
- 3) Annual Report 2022 (Form 56-1 One Report) as QR Code comprised of Report of the Board of Directors, Financial Statements for the year ended 31 December 2022 and SUSTAINABILITY REPORT 2022
- 4) Profiles of the nominees for the position of directors.
- 5) The definition of "Independent Director"
- 6) Profiles of the Company Auditors Proposed for Appointment for the year 2023
- 7) Profiles of the independent directors proposed by the company to act as proxies for shareholders.
- 8) Copy of the company's Articles of Association relating the Shareholders Meeting.
- 9) Documents and evidence of the attended person that must be presented before attending the meeting, and regulation for the meeting.
- 10) The process of Registration for the Annual General Meeting of Shareholders.
- 11) Map of the venue for the Annual General Meeting of Shareholders.
- 12) Proxy Form B.

Whereas the Board of Directors, TPCS Public Company Limited (TPCS), has considered to hold the 48<sup>th</sup> Annual General Meeting of Shareholders on 25 April 2023, 10.00 hours at Chao Praya Room 2, The Montien Riverside Hotel, 372 Rama 3 Road, Khwang Bang khlo, Khet Bang kho laem, Bangkok 10120. The Board of Directors has set the record date to determine the names of shareholders' right to attend the 48<sup>th</sup> Annual General Meeting of shareholders be on 10 March 2023

The company had granted the opportunity to the shareholders to propose agenda and nominate candidates to be elected as Directors in advance during 1 – 31 December 2022 for the 48<sup>th</sup> Annual General Meeting of Shareholders. None of Shareholders proposes any agenda or nominates candidate to be elected as Director. Therefore, the company considers the following agendas:-

**AGENDA 1: Certification of the minutes of the 47<sup>th</sup> Annual General Meeting of Shareholders.**

**Facts and reason:** The foresaid meeting had been reported within 14 days after the meeting date and already submitted to the Stock Exchange of Thailand and Department of Business Development of Ministry of Commerce in time regulated and had publicly disclosed on website [www.tpcsplc.com](http://www.tpcsplc.com) (Attachment No.2)

**Comment of the Board:** Being approved and consented to propose to the shareholder meeting for approval.

**Voting resolution:** Based on majority votes of the shareholders present at the meeting and having voting rights.

**AGENDA 2: To acknowledge the report of the Board of Directors for the past year.**

**Facts and reason:** The summary of the Company's performance during the year 2022 is shown in the Annual Report for the year 2022 (Form 56-1 One Report), which is provided herewith in Attachment No.3

**Comment of the Board:** Being consented to propose to the shareholders for acknowledgement.

**Voting resolution:** No voting required since this agenda is intended for acknowledgement purpose.

**AGENDA 3: To consider and approve the Financial Statements for the year ended 31 December 2022.**

**Facts and reason:** In compliance with relevant law stipulating that a company shall prepare its financial statements at the end of the fiscal year of the company and be audited and certified by the auditor prior to proposing for shareholders' approval.

**Comment of the Board:** Being consented to propose to the shareholders for approval.

(Unit : Million Baht)

Descriptions	Consolidated Financial Statements	Separate Financial Statements
Total Assets	3,070.43	3,016.95
Total Liabilities	320.12	306.12
Total Shareholders' Equity	2,750.31	2,710.83
Revenues from sales	1,790.27	1,699.31
Total Revenues from operation	1,793.23	1,699.52
Net Profit (Owners of the parent company)	285.21	282.45
Earnings Per Share (Baht)	2.64	2.62

Details are in the Financial Statements published in Annual Report 2022 (Form 56-1 One Report) (Attachment No.3)

**Voting resolution:** Based on majority votes of the shareholders present at the meeting and having voting rights.

**AGENDA 4: To consider and approve the allocation of profit and dividend payment.**

**Facts and reason:** According to the dividend payment policy stipulated that dividends shall be paid at the rate of 0.25 Baht per share (Twenty-five Satang or representing 25% of Par Value) subject to company's performance and economic situation. For the year 2022, the company has net profit from Separate Financial Statements of 282.45 Million Baht, however the retain earnings of the company is sufficient for dividend payment allocation to the shareholders.

**Comment of the Board:** To propose to the shareholders' meeting, to approve the company reserve allocation and dividend payment as follows;

1. **Statutory reserve:** Not to seek further allocation for statutory reserve, since the company has fulfilled its statutory reserve to the level of 10% of its registered capital as required by law already.
2. **General reserve:** It is proposed to set aside general reserves for the stability of the company. In the amount of 14,122,681.10 Baht (Fourteen million one hundred and twenty-two thousand six hundred and eighty-one Baht ten Satang).
3. **Dividend payment:** To propose dividend payment to the Shareholders' meeting for an approval to pay a Dividend for the year 2022, at the rate of 1 Baht per share (One Baht), Total of 108,000,000 Baht (One hundred and eight million Baht), will be paid out of net profits gained from corporate tax-exempted business (BOI).

The record date to determine the names of shareholders, who are eligible to receive the dividend is on 8 May 2023. The dividend payment will be made on 24 May 2023.

The below table is the details comparison the dividend payment, which complies with the dividend policy of the Company (Dividend payment is more than the policy stated):

<b>Dividend description</b>	<b>2022</b>	<b>2021</b>
Net profit (Separate Financial Statements) (Million Baht)	282.45	112.00
Number of shares (Million shares)	108.00	108.00
Annual Dividend payment (Baht/share)	1.00	0.75
Total dividend payments (Million Baht)	108.00	81.00
Dividend ratio (Separate Financial Statements) (%)	38.24	72.32

**Voting resolution:** Based on majority votes of the shareholders present at the meeting and having voting rights.

**AGENDA 5: To consider and elect the directors in replacement of those who retired by rotation.**

**Facts and reason:** In compliance with the Public Limited Companies Act and Clause 20, 21 of the Company's Articles of Association, one-third of the directors must retire from office by rotation at the Annual General Meeting of Shareholders. Four Directors to be retired by rotation in this Meeting are as follows:

Name	Surname	Position
1. Miss Sirikul	Dhanasarnsilp	<ul style="list-style-type: none"> <li>• Director</li> <li>• Chairman of the Remuneration Committee</li> </ul>
2. Mr. Padoong	Techasarintr	<ul style="list-style-type: none"> <li>• Independent Director</li> <li>• Chairman of the Audit Committee</li> <li>• Chairman of the Corporate Governance and Risk Management Committee</li> <li>• Member of the Remuneration Committee</li> </ul>
3. Mr. Somnuek	Thungpukdee	<ul style="list-style-type: none"> <li>• Director,</li> <li>• Member of the Executive Board</li> <li>• Factory Manager</li> <li>• Acting for Business Manager</li> </ul>
4. Mr. Koravit	Narongkananukul	<ul style="list-style-type: none"> <li>• Director</li> <li>• Member of the Executive Board</li> <li>• Marketing Manager</li> </ul>

In addition, the company had granted the opportunity to the shareholders to propose agenda and nominate candidates to be elected as directors in advance for the 48<sup>th</sup> Annual General Meeting of Shareholders during 1-31 December 2022. None of shareholders either proposes or nominates candidate to be elected as Director. Therefore, the Nomination Committee considers on an individual basis, While the interested person neither attend nor casted his vote. The Nomination Committee considered it appropriate for the Meeting of Shareholders to re-elect the retiring directors No. 1 - No. 4 to be directors for another term.

**Comment of the Board:** Since none of the shareholders nominates any candidate to be elected as directors. The Board of Directors, excluding the Directors who are nominated, have widely discussed and agreed with the Nomination Committee, with the consideration of each individual director's qualification, to propose to the Annual General Meeting of Shareholders to re-elect the retiring directors No. 1 - No. 4 to be directors for another term.

Mr. Padoong Techasarintr has been independent director more than 9 years. He possess all qualifications set forth in the qualifications of Independent Director of the company having the required expertise and experience in accounting and auditing. He has provided comments independently to the Board and has performed his duty as the independent director well. The Board of Directors then proposes the Meeting to elect Mr. Padoong Techasarintr to be an independent director. These nominated persons have passed the carefully screening processes of the Board of Directors. They are knowledgeable, competent and possess experiences in various professional fields. Their qualifications are as stipulated by law, related notifications and articles of association. As directors and members of Sub-Committees, their performances with their suggestions have benefited company and proven successfully.

Therefore, in the 48<sup>th</sup> Annual General Meeting of Shareholders, The Board of Directors then proposes the meeting to consider the appointment of directors individually. The list is as follows;

1. Miss Sirikul Dhanasarnsilp as Company Director
2. Mr. Padoong Techasarintr as Independent Director and Member of the Audit Committee
3. Mr. Somnuek Thungpukdee as Company Director
4. Mr. Koravit Narongkananukul as Company Director

Enclosed please find the profiles of the persons nominated to be directors in replacement of those who retire by rotation are in Attachment No.4 and the definition for independent director complying with the requirements by The Capital Market Supervisory Board in Attachment No.5

**Voting resolution:** Based on majority votes of the shareholders present at the meeting and having voting rights.

**AGENDA 6: To consider and approve the remuneration of the Company's Directors.**

**Facts and reason:** In compliance with the Public Limited Companies Act and Clause 32 of the Company's Articles of Association, prohibit company to pay money or provide any other asset to any director except for the remuneration under their rights and other kind of benefit normally provided to those appointed as the Directors of the company. It also excludes the remuneration and welfare which Directors received as company's employees or staff.

The resolution of the Annual General Meeting of Shareholders in 2022 approved the annual remuneration amount of and not exceeds 15,000,000.-Baht (Fifteen million Baht), the company paid 9,742,000.- Baht (Nine million and seven hundred forty-two thousand Baht); comprising of compensation to directors of 8,110,000.-Baht (Eight million, one hundred and ten thousand Baht), meeting allowance of 1,632,000.-Baht (One million six hundred and thirty-two thousand Baht) to directors of the company (including all sub-committees).

For the year 2023, the Remuneration Committee has resolved to propose the annual remuneration amount of and not exceeds 15,000,000.-Baht (Fifteen million Baht) same as the last year. The structure of the directors' remuneration was proposed as follow:

	2023 (propose)	2022
<b>1. Annual remuneration</b>	paid to all directors, based on the consideration of the Remuneration Committee.	paid to all directors, based on the consideration of the Remuneration Committee.
<b>2. Meeting allowance paid to person attending the meeting.</b>		
2.1 For The Board of Directors	<u>Remains</u>	
- Chairman	12,000.- Baht/Meeting	12,000.- Baht/Meeting
- Director	10,000.- Baht/Meeting	10,000.- Baht/Meeting
2.2 For The Audit Committee		
<u>Monthly</u>	<u>Remains</u>	
- Chairman	10,000.- Baht/Meeting	10,000.- Baht/Meeting
- Director	8,000.- Baht/Meeting	8,000.- Baht/Meeting
<u>Quarterly</u>	<u>Remains</u>	
- Chairman	60,000.- Baht/Meeting	60,000.- Baht/Meeting
- Director	30,000.- Baht/Meeting	30,000.- Baht/Meeting
2.3 For The Nomination Committee, The Remuneration Committee, The Corporate Governance and Risk Management Committee.	<u>Remains</u>	
- Chairman	10,000.- Baht/Meeting	10,000.- Baht/Meeting
- Director	8,000.- Baht/Meeting	8,000.- Baht/Meeting
<b>3. Other Benefits</b>	None	None

Whereas above remuneration criteria needs to receive the approval by the Board of Directors, and cannot exceed the amount approved by the shareholders' meeting.

**Comment of the Board:** It was agreed with the Remuneration Committee's proposal to propose the amount of and not exceeds 15,000,000.-Baht (Fifteen million Baht) per annum (same as last year) to propose to the Annual General Meeting of Shareholders. The proposal was considered with performances of company and directors as well as the authority, duty and responsibility of the directors to comply with corporate governance, anti-corruption and policy making for the company to cope with fast changing business environment and regulations. Furthermore, the Board of Directors had also considered the amount paid in the past year and compared with others in the same industry.

**Voting resolution:** This agenda requires not less than two-third of total votes of the shareholders present at the meeting.

**AGENDA 7: To consider and appoint the auditors and fix the audit fees.**

**Facts and reason:** In compliance with the Public Limited Companies Act and Clause 49, 50 of the Company's Articles of Association, an auditor must not be a director, employee, hired worker or holder of any position in the company. The auditor shall be appointed in the Annual General Meeting of Shareholders every year and is eligible to be re-elected.

In 2022, the auditor who has authorized signature in the Financial Statements of the company is Mr. Prasitporn Kesama, C.P.A. No. 9910, the office of ASV & Associates Limited, the audit fee and other fee was 1,010,000.- Baht (One Million and ten thousand Baht)

In 2023, the Audit Committee has considered and proposed the appointment of an independent person to act as the company's auditor including considering the remuneration of the auditor which can be considered based on Independence, Performance, professional standard and qualifications in accordance with the regulations of the company. And the Office of the Securities and Exchange Commission by proposing the names of auditors as follows

1. Mr. Prasitporn Kesama, certified public accountant no. 9910 or  
(The authorized signature in the Financial Statements of the company since 2020 – Present.)
2. Mr. Satis Kiatgungwalgri, certified public accountant no. 9760 or  
(Never be the authorized signature in the Financial Statements of the Company)
3. Mr. Anusorn Kiatgungwalgri, certified public accountant no. 2109 or  
(The authorized signature in the Financial Statements of the company since 2010 – 2013= 4 years)
4. Ms. Kwunjai Kiatgungwalgri, certified public accountant no. 5875  
(The authorized signature in the Financial Statements of the company since 2014 – 2019= 6 years)

Auditors from the office of ASV & Associates Limited to be the company auditor for the year 2023 by stipulating that any of the auditors has authority to audit and express opinion on the company's financial statements.

The above auditors do not have any relationship and / or any interest with the company, subsidiaries, executives, major shareholders, or related parties in any way. The information of the auditors and the independence of the nominated auditors is appeared in the Attachment No. 6

As for the remuneration of the auditor, the audit committee has compared the job quantity and the remuneration fee compared with audit fee of the other Listed Companies in the same level is reasonable, which has audit fees and other fees in the total amount of 1,145,000.- Baht ( One Million and one hundred forty-five thousand Baht) with the remuneration of the auditor as follows:

<b>Audit fees and other fees of TPCS</b>	<b>✓ (propose) 2023 (Baht)</b>	<b>2022 (Baht)</b>
1. Quarter 1,2,3 audit fee	312,000.-	312,000.-
2. Annual audit fee ended 31 December	633,000.-	633,000.-
<b>Total audit fees</b>	<b>945,000.-</b>	<b>945,000.-</b>
<u>Other Fee</u>		
Audit fee (under BOI Condition)	200,000.-	100,000.-
<b>Grand Total</b>	<b>1,145,000.-</b>	<b>1,045,000.-</b>

In addition, the Annual General Meeting of Shareholders to acknowledge the audit fees and other fees of the subsidiary companies, TPCNIC Company Limited and TPCX Company Limited which has auditors of the company and the subsidiary companies under the same audit firm as follows:

1. TPCNIC Company Limited has audit fees and other fees in the total amount of 183,000.-Baht (same as last year)

<b>Acknowledge the audit fees and other service fees of TPCNIC a subsidiary company</b>	<b>(Acknowledge) 2023 (Baht)</b>	2022 (Baht)
1. Quarter 1,2,3	96,000.-	96,000.-
2. Annual audit fee ended 31 December	84,000.-	84,000.-
<b>Total audit fees</b>	<b>180,000.-</b>	<b>180,000.-</b>
<u>Other Fee</u>		
The Financial Statements (English Version)	3,000.-	3,000.-
<b>Grand Total</b>	<b>183,000.-</b>	<b>183,000.-</b>

2. TPCX Company Limited has audit fees and other fees in the total amount of 160,000.-Baht (same as last year)

<b>Acknowledge the audit fees and other service fees of TPCX a subsidiary company</b>	<b>(Acknowledge) 2023 (Baht)</b>	2022 (Baht)
1. Quarter 1,2,3	80,000.-	80,000.-
2. Annual audit fee ended 31 December	80,000.-	80,000.-
<b>Total audit fees</b>	<b>160,000.-</b>	<b>160,000.-</b>
<u>Other Fee</u>		
-None-	-	-
<b>Grand Total</b>	<b>160,000.-</b>	<b>160,000.-</b>

**Comment of the Board:** It is agreed to the Audit Committee selection and proposal. It should propose to the Annual General Meeting of Shareholders for approval to appoint the company auditor for the year 2023 as follow;

1. Mr. Prasitporn Kesama, certified public accountant no. 9910 or  
(The authorized signature in the Financial Statements of the company since 2020 – Present.)
2. Mr. Satis Kiatgungwalgri, certified public accountant no. 9760 or  
(Never be the authorized signature in the Financial Statements of the Company)
3. Mr. Anusorn Kiatgungwalgri, certified public accountant no. 2109 or  
(The authorized signature in the Financial Statements of the company since 2010 – 2013 = 4 years)
4. Ms. Kwunjai Kiatgungwalgri, certified public accountant no. 5875  
(The authorized signature in the Financial Statements of the company since 2014 – 2019 = 6 years)

Auditors from the office of ASV & Associates Limited to be the company auditor for the year 2023 by stipulating that any of the auditors has authority to audit and express opinion on the company's financial statements. With the consideration of independence, performance, professional standard and qualifications stipulated by the company Articles of Association and regulation of the Securities and Exchange Commission.

Moreover, job quantity and the remuneration fee compared with audit fee of the other Listed Company in same level is reasonable, Audit fees and other service are determined of a total 1,145,000.-Baht ( One million and one hundred forty-five thousand Baht), providing additional information to the Annual General Meeting of Shareholders to acknowledge the audit fees and other service fees of the subsidiary are TPCNIC Company Limited and TPCX Company

Limited which the auditor of the company and the subsidiary under the same audit firm with total compensation of 183,000.- Baht (One hundred and eighty-three thousand Baht) and 160,000.- Baht (One hundred and sixty thousand Baht) respectively, with details of remuneration for the auditor as shown in the above table.

**Voting resolution:** This agenda requires majority votes of the shareholders present at the meeting and having voting rights.

**AGENDA 8: Other matters (If any)**

The shareholders are all invited to attend the meeting on the date, time and venue indicated above. The registration for meeting attendance shall open 2 hours prior to the meeting commencement, starting from 8.00 hours onwards.

Shareholders, who have questions related to any agenda of the Annual General Meeting of Shareholders, are able to send questions in advance at E-mail : [investor@tpcsplc.com](mailto:investor@tpcsplc.com) or registered mail to Miss Darunee Supo (Corporate Secretary), at the below detail within 17 April 2023, Please, specify the name, address, and telephone number which is able to contact. The questions submitted by shareholders shall be collected by the Corporate Secretary before further submission to the Managing Director and/or the Board of Directors for consideration. The company will consider and may answer via facsimile, email, or other channels prior to the meeting or at the meeting.

For your convenience, if you are unable to attend the meeting and desire to appoint a person to attend the meeting and vote on your behalf, please completely fill and sign Proxy Form B (Attachment No.12) or download Proxy Forms from the company's website [www.tpcsplc.com](http://www.tpcsplc.com)

Shareholders who desire to appoint the independent directors who was nominated, by the name as the authorized person from shareholders can look up Attachment No.7

You are kindly requested to submit the complete Proxy Form at least one day prior to the meeting by send to:  
Miss Darunee Supo (Corporate Secretary)  
TPCS Public Company Limited.  
489 Rama 3 Road, Bang Khlo, Bang Kho Laem, Bangkok 10120

The company will process registration with the barcode system. For registration convenience, shareholders and proxy please bring the documents and evidence of the attended person that must be presented before attending the meeting such as Notification of Meeting with printed barcode (Attachment No.1), Proxy Form B (Attachment No.12), with signature for the rights to attend the meeting on the meeting date.

By the order of the Board of Directors

Your Sincerely,

.....  
*Miss Darunee Supo*

(Miss Darunee Supo)  
Corporate Secretary