

TRANSLATION

Lor khor. 06/2568

1 April 2025

**Notice of the 50<sup>th</sup> Annual General Meeting of Shareholders**

Messer: Shareholders of TPCS Public Company Limited.

Attachments:

- 1) Notice of Meeting with printed barcode (Please, bring on the meeting day).
- 2) Copy of the Minutes of the 49<sup>th</sup> Annual General Meeting of Shareholders.
- 3) Annual Report 2024 (Form 56-1 One Report) as QR Code comprised of Report of the Board of Directors, Financial Statements for the year ended 31 December 2024 and SUSTAINABILITY REPORT 2024
- 4) Profile of the nominated candidate for the position of director.
- 5) The definition of "Independent Director"
- 6) Profiles of the Company Auditors Proposed for Appointment for the year 2025
- 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 to the Shareholders Meeting.
- 9) Documents and evidence of the attended person that must be presented before attending the meeting, and regulations 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 50<sup>th</sup> Annual General Meeting of Shareholders on 29 April 2025, 10.00 hours at Mahanatee Auditorium Room 4<sup>th</sup> Floor, Kingbridge Tower No. 989 Rama 3 Road, Bangpongpan Sub-district, Yanawa District, Bangkok 10120. The Board of Directors has set the record date to determine the names of shareholders' right to attend the 50<sup>th</sup> Annual General Meeting of shareholders on 11 March 2025

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 2024 for the 50<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 49<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 2024 is shown in the Annual Report for the year 2024 (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 2024.**

**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	2,904.50	2,867.43
Total Liabilities	256.02	248.93
Total Shareholders’ Equity	2,648.47	2,618.49
Revenues from sales	1,206.19	1,115.66
Total Revenues from operation	1,233.37	1,116.26
Net Profit (Owners of the parent company)	-5.52	5.58
Earnings Per Share (Baht)	-0.05	0.05

Details are in the Financial Statements published in Annual Report 2024 (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 2024, the company has net profit from Separate Financial Statements of 5.58 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:** Not to seek further allocation.

3. **Dividend payment:** To propose dividend payment to the Shareholders' meeting for approval to pay a Dividend for the year 2024, at the rate of 0.25 Baht per share (Twenty-five Satang), a total of 27,000,000 Baht (Twenty-seven million Baht), will be paid out of the retained earnings gained from 20% corporate tax-paid business.

The record date to determine the names of shareholders, who are eligible to receive the dividend is on 8 May 2025. The dividend payment will be made on 27 May 2025.

The below shows the details comparison of the dividend payment, which complies with the dividend policy of the Company.

<b>Dividend description</b>	<b>2024</b>	<b>2023</b>
Net profit (Separate Financial Statements) (Million Baht)	5.58	84.17
Number of shares (Million shares)	108.00	108.00
Annual Dividend payment (Baht/share)	0.25	0.65
Total dividend payments (Million Baht)	27.00	70.20
Dividend ratio (Separate Financial Statements) (%)	484.29	83.40

**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. 3 Directors to be retired by rotation in this Meeting are as follows:

1. Mr. Suchai Narongkananukul Director
2. Mr. Arnut Rattanapathimakorn Director
3. Mr. Natavudh Pungcharoenpong Independent Director

Mr. Natavudh Pungcharoenpong, Independent Director and Audit Committee Member, who completed his term and does not wish to be renominated in the 50<sup>th</sup> Annual General Meeting of Shareholders.

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 50<sup>th</sup> Annual General Meeting of Shareholders during 1-31 December 2024. None of shareholders either propose 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 namely Mr. Suchai Narongkananukul, Mr. Arnut Rattanapathimakorn, to be the director for another term and nominate Asst. Prof. Dr. Jirada Petaibanlue to be an Independent Director replacing Mr. Natavudh Pungcharoenpong, who completed his term and does not wish to be re-nominated.

**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 namely Mr. Suchai Narongkananukul, Mr. Arnut

Rattanapathimakorn, to be the director for another term and nominate Asst. Prof. Dr. Jirada Petaibanlue to be an Independent Director replacing Mr. Nativudh Pungcharoenpong.

Asst. Prof. Dr. Jirada Petaibanlue possess all qualifications set forth in the qualifications of Independent Director. She is an expert in accounting and auditing who has been nominated to serve as an independent director (the first time). She have provided comments independently to the Board and have performed their duty as independent directors well. The Board of Directors then proposes the Meeting to elect Asst. Prof. Dr. Jirada Petaibanlue 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 50<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. Mr. Suchai             | Narongkananukul    | as | Director             |
| 2. Mr. Arnut              | Rattanapathimakorn | as | Director             |
| 3. Asst. Prof. Dr. Jirada | Petaibanlue        | as | Independent 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 2024 approved the annual remuneration amount of and not exceeds 15,000,000.-Baht (Fifteen million Baht), the company paid 8,478,000.- Baht (Eight million four hundred seventy-eight thousand Baht); comprising of compensation to directors of 7,000,000.-Baht (Seven million Baht), meeting allowance including all sub-committees, who attended of 1,478,000.- Baht ( One million four hundred seventy-eight thousand Baht) to directors of the company.

For the year 2025, 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:

	2025 (propose)	2024
<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 Sustainability 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 need to receive approval from 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 exceed 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 the performances of the 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-thirds of the 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 2024, 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 Nexia ASV (Thailand) Co., Ltd. The audit fee and other fee was 985,000.-Baht (Nine hundred eighty-five thousand Baht).

In 2025, 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 standards and qualifications in accordance with the regulations of the company. And the Office of the Securities and Exchange Commission by proposing a list of auditors from Nexia ASV (Thailand) Co., Ltd. as auditors for the year 2025, which includes audit fees and other fees the total amount of 1,065,000.-Baht (One million sixty-five thousand Baht)

**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 are as follow;

1) Appoint the auditor of TPCS Public Company Limited for the year 2025.

1. Mrs. Kwunjai Kiatgungwalgri, certified public accountant no. 5875 or
2. Mr. Prasitporn Kesama, certified public accountant no. 9910 or  
(signature in the Financial Statements of the company since 2020 – 2024)
3. Mr. Anusorn Kiatgungwalgri, certified public accountant no. 2109 or
4. Mr. Satis Kiatgungwalgri, certified public accountant no. 9760 or
5. Miss Juthamas Kraikittiwut, certified public accountant no. 9356 or
6. Miss Boonpen Likitvarin, certified public accountant no. 8668

Auditors from the office of Nexia ASV (Thailand) Co., Ltd. to be the company auditor for the year 2025 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 has appeared in the Attachment No. 6

2) Approve the company's audit fees for the year 2025.

As for the remuneration of the auditor, the audit committee has compared the job quantity and the remuneration fee compared with the 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 1,065,000.- Baht (One Million sixty-five thousand Baht) with the remuneration of the auditor as follows:

<b>Audit fees and other fees of TPCS</b>	<b>✓ (propose) 2025 (Baht)</b>	<b>2024 (Baht)</b>
1. Quarter 1,2,3 audit fee	315,000.-	312,000.-
2. Annual audit fee ended 31 December	650,000.-	633,000.-
<b>Total audit fees</b>	<b><u>965,000.-</u></b>	<b><u>945,000.-</u></b>
<u>Other Fee</u>		
Audit fee (under BOI Condition) limit not exceeding	100,000.-	100,000.-
<b>Grand Total</b>	<b><u>1,065,000.-</u></b>	<b><u>1,045,000.-</u></b>

3) Acknowledge the audit fee for the year 2025 of the subsidiary company. 3 companies use the same auditing firm, Nexsia ASV (Thailand) Co., Ltd. with the subsidiary company being responsible for the audit fees. The details are as follows:

<b>Audit fees of the subsidiaries</b>	<b>2025 (Baht)</b>	<b>2024 (Baht)</b>
- Number of subsidiaries	3 Companies	3 Companies
- Amount of fee	451,000.-	510,000.-
<b>Total audit fees of the subsidiaries</b>	<b><u>451,000.-</u></b>	<b><u>510,000.-</u></b>

The audit fees of subsidiaries for the year 2025 are subject to change pursuant to the actual number of subsidiaries and/or actual workload during the year. The above audit fees excluded non-audit fees which has 1 subsidiary company, paid for translation of financial statements into English in the amount of 3,000 Baht (Three thousand Baht).

**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 before 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 by registered mail to Miss Darunee Supo (Corporate Secretary), below detail within 23 April 2025, please, specify the name, address, and telephone number which is able to contact. The Corporate Secretary shall collect the questions submitted by shareholders 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 before 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 were 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 before 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 Notice 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