



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

Tor Hor. (Por.Por.)005/2021

17 March 2021

Subject: Invitation to the 2021 Annual General Meeting of Shareholders

To: Shareholders

- Attachments:
1. Copy of the Minutes of the 2020 Annual General Meeting of Shareholders;
 2. The 2020 Annual Report together with Balance Sheets and Profit and Loss Statements for the period ended 31 December 2020 (the shareholders can download the documents via (QR CODE));
 3. Profile of persons nominated to be new directors;
 4. Terms, qualifications and definitions of a member of the Company's Independent Directors in accordance with the rules of the Capital Market Supervisory Board;
 5. Registration Form;
 6. Documents or evidence indicating status as a shareholder or shareholder's proxy entitled to attend the Meeting;
 7. Company's Articles of Associations in relation to the General Meeting of shareholders;
 8. Map showing the venue of the Meeting;
 9. Information of members of the Audit Committee in support of a proxy of a shareholder;
 10. Proxy Form A. and Proxy Form B;
 11. Manual to use QR code for downloading the 2020 Annual Report; and
 12. Guidelines for attending the 2021 Annual General Meeting of Shareholders in case of the Coronavirus Disease 2019 (COVID-19) pandemic.

The Board of Directors of TPI Polene Power Public Company Limited ("the Company") passed a resolution to hold the 2021 Annual General Meeting of Shareholders on Wednesday 21 April 2021 at 4:30 p.m. at the Conference Room 9th floor of TPI Tower, 26/56 Chan Tat Mai Road, Thungmahamek Sub-district, Sathorn District, Bangkok, in order to consider matters in accordance with the following agendas:

บริษัท ทีพีไอ โพลีน เพาเวอร์ จำกัด (มหาชน)

TPI POLENE POWER PUBLIC COMPANY LIMITED

Agenda 1 **To consider and confirm the Minutes of the 2020 Annual General Meeting of Shareholders**

Opinion of the Board of Directors: the Board of Directors was of the opinion that it would be appropriate to propose the Minutes of the 2020 Annual General Meeting of Shareholders held on 30 July 2020, which the Board of Directors was of the opinion that it had been prepared correctly, to the 2021 Annual General Meeting of Shareholders to consider and confirm, as per **Attachment 1**.

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

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

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

Opinion of the Board of Directors: the Board of Directors is of the opinion that it would be appropriate to propose the Audit Committee's Report on the 2020 operating result to the 2021 Annual General Meeting of Shareholders for acknowledgement, as per **Attachment 2**.

Agenda 4 **To consider and approve Balance Sheets and Profit and Loss Statements for the year 2020 ended 31 December 2020**

Opinion of the Board of Directors: the Board of Directors was of the opinion that it would be appropriate to propose the Balance Sheets and Profit and Loss Statements for the year 2020 ended 31 December 2020 as audited by the auditor of KPMG Phoomchai Audit Limited and approved by the Audit Committee of the Company to the 2021 Annual General Meeting of Shareholders for approval, as per **Attachment 2**.

Agenda 5 **To consider and approve an appropriation of the legal reserve and declaration of dividend for the year 2020**

Opinion of the Board of Directors: the Board of Directors was of the opinion that it would be appropriate to propose to the 2021 Annual General Meeting of Shareholders for its consideration and approval the appropriation of the legal reserve from the net profit as well as the declaration of dividend for the operating result of the year 2020 which has been considered by taking into account the dividend payment policy to continually pay the dividend while the Company can maintain its financial liquidity at a level appropriate to the business operation and the Company's operating result, as follows:

dividend while the Company can maintain its financial liquidity at a level appropriate to the business operation and the Company's operating result, as follows:

1. Appropriation of the legal reserve for the year 2020 in the amount of Baht 76,359,706.32 (seventy-six million, three hundred fifty-nine thousand, seven hundred six baht and thirty-two satang);

2. The dividend payment for the year 2020 at Baht 0.27 per share, totaling Baht 2,268,000,000 (two billion two hundred sixty-eight million Baht) (representing 50.33% of the net profit in year 2020). The Company has paid the interim dividend for the operating result until the end of 30 June 2020, in the amount of Baht 0.12 per share, totaling Baht 1,008,000,000 (one billion, eight million Baht). The balance of Baht 0.15 per share, totaling Baht 1,260,000,000 (one billion two hundred and sixty million Baht) shall be paid from the profit of operating result during the period between 1 January 2020 – 31 December 2020 by specifying the names of shareholders who are entitled to receive dividends on 15 March 2021 and the dividend payment date on 7 May 2021. The dividend payment in the amount of Baht 0.15 per share is paid from the net profit which is exempt from corporate income tax under the promotion granted by the Board of Investment. The shareholders who receive the dividend shall not be subject to the withholding tax and shall not receive the tax credit.

The right of shareholders to receive the dividend payment is uncertain because the dividend payment is also subject to approval of the Annual General Meeting of Shareholders.

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

Opinion of the Board of Directors: the Board of Directors, having considered and agreed with the proposal of the Audit Committee to consider and select KPMG Phoomchai Audit Limited as the audit firm, resolved that it would be appropriate to propose to the 2021 Annual General Meeting of Shareholders to consider and approve the appointment of the auditors and to fix the audit fee as follows:

1. Appoint the Company's auditors for the year 2021 as follows:
 - Mr. Bunyarit Thanormcharoen, CPA Reg. No. 7900 or
 - Mr. Ekkasit Chuthamasathit, CPA Reg. No. 4195 or
 - Mr. Nattapongse Thantijattanond, CPA Reg. No. 8829 ;

All of the above auditors are employed by KPMG Phoomchai Audit Limited, and are auditors with qualifications in line with the notification of the Securities and Exchange Commission.

2. Approve the audit fee for the Company's financial statements for the year 2021 in the amount of Baht 2,400,000 (two million, four hundred thousand Baht) (the audit fee for the year 2020 was Baht 2,400,000 (two million, four hundred thousand Baht)), which is to the same for the year 2019. This includes the IT system but excludes additional expenses, e.g., travelling expenses, accommodation, overtime pay, per diem, service fee for

In this regard, the audit firm and the auditors as proposed above do not have any relationship or interests with or in the Company / the Executives / majority shareholders or any persons related to them.

Agenda 7 **To consider and elect new directors in replacement of those retired by rotation**

Opinion of the Board of Directors: in 2021, there are 5 directors who are due to retire by rotation, namely:

- | | |
|-------------------------------|----------------------------|
| 1. Mr. Prachai Leophairatana | Chairman of the Board |
| 2. Mr. Pramuan Leophairatana | Vice Chairman of the Board |
| 3. Mr. Prayad Liewphairatana | Director |
| 4. Ms. Nitawan Leophairatana | Director |
| 5. Mr. Porakrit Leophairatana | Director |

The Board of Directors, excluding those who have conflict of interest, having considered the qualifications of each of the directors who are due to retire by rotation and was of the opinion that each of the directors has background and expertise in various fields as well as leadership skill, broad vision, good morale and ethics, transparent working background, and have the ability to independently express opinion and possess appropriate qualifications fit for the Company's business. In addition, the said directors performed their duties well and regularly as members of the committees and sub-committees whilst they were in office as directors incurring of the Company throughout the period of their directorships. The Board of Directors therefore opined that it would be appropriate to propose to the 2021 Annual General Meeting of Shareholders to consider and re-elect the said 5 directors as the Company's directors with the same authorities for another term. The profile of persons nominated to be new directors is enclosed herewith as per **Attachment 3**.

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

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

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

The Company has set Monday, 15 March 2021 as the date to determine the list of shareholders (Record Date) who are entitled to attend the 2021 Annual General Meeting of Shareholders and to receive the dividend.

The Company would like to invite all shareholders to attend the Meeting on the date, at the time and place as mentioned above. To facilitate and expedite the registration process, the Company shall apply the bar code system for the registration process. Therefore, all shareholders who attend the meeting in person or by proxy shall bring and present the Registration Form along with the bar code enclosed herewith as per **Attachment 5** to the officer in charge of the registration process for attending the Meeting. If you wish to appoint another person to attend and vote on your behalf at the Meeting, please fill-in and sign your name in the proxy form enclosed herewith as per **Attachment 10**, and present said form together with the Registration Form with the bar code to the Chairman of the Board of Directors or the person designated by the Chairman of the Board of Directors prior to attending the Meeting. Moreover, in order to preserve the shareholders' rights and benefits in case of any inability to attend the meeting in person and to facilitate shareholders whom wish to authorize a member of the Company's Audit Committee to attend the meeting and vote on your behalf, the shareholders can authorize a member of the Company's Audit Committee whose name and details appear in **Attachment 9**, to attend the meeting and voting in on behalf of the shareholders.

In addition, in order for you to be suitably prepared for attendance, the Company has provided the details relating to the documents or evidence indicating status as a shareholder or shareholder's proxy entitled to attend the Meeting as per **Attachment 6** and the Guidelines for attending the 2021 Annual General Meeting of Shareholders in case of the Coronavirus Disease 2019 (COVID-19) pandemic as per **Attachment 12**.

Sincerely yours,
By order of the Board of Directors
TPI Polene Power Public Company Limited



(Mr. Pakorn Leopairut)
President