



# บริษัท ไทยโพลีอะคริลิก จำกัด (มหาชน)

## THAI POLY ACRYLIC PUBLIC COMPANY LIMITED

Ref. KorTor. 004/2024

April 24<sup>th</sup>, 2024

Subject: Resolution of the 40th Annual General Meeting of Shareholders

To: President  
The Stock Exchange of Thailand

Thai Poly Acrylic Company Limited (“**Company**”) hereby informs of main resolutions of the 40th Annual General Meeting of Shareholders held on Wednesday, April 24, 2024 at 10.00 hrs. through electronic platform (E-AGM) in accordance with the Emergency Decree on Electronics Meeting B.E.2563. The meeting was broadcast live from Eastin Grand Hotel Sathorn Ratchadamri Room, 12th Floor, 33/1 South Sathon Road, Yannawa, Sathorn, Bangkok 10120, as follows:

Before voting, there were 39 shareholders and proxies having voting rights attending the 40<sup>th</sup> Annual General Meeting of Shareholders. The total number of shares represented were 107,141,614 shares, which was equivalent to 88.1823 percent of the Company’s shares. Thus, the quorum was attained.

1. Adopted the Minutes of the 39th Annual General Meeting of Shareholders held on April, 20, 2023.

The matter was approved by a majority vote of the shareholders who attended the Meeting and cast their votes (excluding abstentions) as follows:

Approved	107,141,614	votes,	equivalent to	100.0000	%
Disapproved	-	vote,	equivalent to	0.0000	%
Abstained	-	vote,	not being counted as vote		
Void Ballots	-	vote,	not being counted as vote		

2. Acknowledged the Company’s operating performance for the year 2023. This agenda item is for acknowledgment only, Thus, voting is not required.
3. Approved the financial statements of the fiscal year ended December 31, 2023, which were audited by the external auditor and approved by the Audit Committee and the Board of Directors.

The matter was approved by a majority vote of the shareholders who attended the Meeting and cast their votes (excluding abstentions) as follows:

Approved	107,141,614	votes,	equivalent to	100.0000	%
Disapproved	-	vote,	equivalent to	0.0000	%
Abstained	-	vote,	not being counted as vote		
Void Ballots	-	vote,	not being counted as vote		



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4. Approved the dividend payment for the Company's operating performance for the year 2023, at the rate of Baht 0.25 per share, for 121,500,000 shares, totaling Baht 30,375,000 from the retained earnings, which subject to corporate income tax at the rate of 20 percent. Thus, the individual shareholders would be entitled to claim tax credit in respect of the payment of such dividend under Section 47 bis of the Revenue Code.

The date of determination of the list of shareholders who are entitled to dividends, the record date, would be May 8, 2024 and the dividend payment would be made on May 21, 2024.

In this regard, the Company's legal reserve has fully met the requirements under applicable laws and the Company's Articles of Association, the Company was not required to appropriate its 2023 net profit as a legal reserve.

The matter was approved by a majority vote of the shareholders who attended the Meeting and cast their votes (excluding abstentions) as follows:

Approved	107,141,614	votes, equivalent to	100.0000 %
Disapproved	-	vote, equivalent to	0.0000 %
Abstained	-	vote, not being counted as vote	
Void Ballots	-	vote, not being counted as vote	

5. Approved the appointment of one of the following external auditors from EY Office Company Limited to be the Company's auditor for the year 2024

1) Mr. Klot	Suwantararangsri	Certified Public Accountant No. 8025; and/or
2) Ms. Isaraporn	Wisutthiyan	Certified Public Accountant No. 7480; and/or
3) Mr. Preecha	Arunnara	Certified Public Accountant No. 5800; and/or
4) Mr. Serm	Brisuthikun	Certified Public Accountant No. 9452; and/or
5) Ms. Kessirin	Pinpuvadol	Certified Public Accountant No. 7325

The Meeting of Shareholders also approved the audit fee of the Company for the year 2024 in the amount of Baht 1,640,000.

The matter was approved by a majority vote of the shareholders who attended the Meeting and cast their votes (excluding abstentions) as follows:

Approved	107,141,614	votes, equivalent to	100.0000 %
Disapproved	-	vote, equivalent to	0.0000 %
Abstained	-	vote, not being counted as vote	
Void Ballots	-	vote, not being counted as vote	

6. Approved the re-election of the 3 directors due to complete their terms in 2024 to retain their office for another term as follows:

1) Mr. Jan Dam Pedersen	Independent Director / Member of Audit Committee/ Chairman of Nomination and Remuneration Committee
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- 2) Mr. Martin Thaysen Director  
3) Mr. Kresten Mikael Valdal Director

The matter was approved by the majority vote of the shareholders who attended the Meeting and cast their votes for each candidate individually (excluding abstentions) as follows:

6.1) Mr. Jan Dam Pedersen

Approved	107,140,614	votes, equivalent to	99.9990	%
Disapproved	1,000	votes, equivalent to	0.0009	%
Abstained	-	vote, not being counted as vote		
Void Ballots	-	vote, not being counted as vote		

6.2) Mr. Martin Thaysen

Approved	107,141,614	votes, equivalent to	100.0000	%
Disapproved	-	vote, equivalent to	0.0000	%
Abstained	-	vote, not being counted as vote		
Void Ballots	-	vote, not being counted as vote		

6.3) Mr. Kresten Mikael Valdal

Approved	107,141,614	votes, equivalent to	100.0000	%
Disapproved	-	vote, equivalent to	0.0000	%
Abstained	-	vote, not being counted as vote		
Void Ballots	-	vote, not being counted as vote		

7. Approved the remuneration of directors for 2024 as follows:

Remuneration	2023	2024 (Proposed Year)
1. Remuneration	Per person / Year / Baht	Per person / Year
- Chairman of Audit Committee	460,000	483,000
- Independent Directors	460,000	483,000
2. Meeting Allowance	Per person / Meeting / Baht	Per person / Meeting / Baht
- Chairman of Audit Committee	10,000	10,000
- Chairman of Nomination and Remuneration Committee	10,000	10,000
- Independent Directors	8,000	8,000

The matter was approved by not less than two-thirds (2/3) of the total votes of the shareholders who attended the Meeting as follows:



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Approved	107,141,614	votes, equivalent to	100.0000	%
Disapproved	-	vote, equivalent to	0.0000	%
Abstained	-	vote, equivalent to	0.0000	%
Void Ballots	-	vote, not being counted as vote		

8. Approved the amendment and the addition of the Articles of Association (AOA) in totaling 38 Clauses, to be in line with the amendment of the Public Limited Companies Act (No. 4), B.E. 2565 (2022) and announcements of the Department of Business Development, Ministry of Commerce, relating to the amendment of the Act as follows:

To amend:

- Chapter 4 Board of Directors: Clauses 21, 22, 23, 25, 26, 27, 31, 32, 35, 38, 39, 41, 43 and 44
- Chapter 5 Executive Board: Clause 45
- Chapter 6 Meetings of Shareholders: Clauses 46, 47, 48, 49 and 50
- Chapter 7 Accounting, Finance and Audit (Former): Clauses 53, 55, 56 and 57, and move Clauses 52, 53, 54, and 55 to Section 8 Accounting, Finance and Audit (New), which will become Clauses 58, 59, 60 and 61 respectively
- The name of Chapter 7 from Accounting, Finance and Audit (Former) to “Chapter 7 Dividend and Reserve”
- Chapter 8 Capital Increase (Former): Clauses 61 and 62
- The name of Chapter 8 Capital Increase (Former) to “Chapter 9 Capital Increase and Reductions”
- Chapter 9 Additional Provisions (Former): Clauses 63, 64 and 65 and move Clause 65 to Chapter 10 The related transactions or a transaction involving the acquisition or disposal of assets of the Company, which will become Clause 71

To add:

- Chapter 6 Meetings of Shareholders: Clauses 45, 48, 50, 51 and 52
- Chapter 8 Accounting, Finance and Audit (New): Clauses 62 and 63
- Chapter 9 Capital Increase and Reductions (New): Clauses 69 and 70

In this regard, details of the amendments were as follows:

Current Articles of Association		Proposed Amendment of Articles of Association	
Clause 21.	The directors of the Company shall be elected by the meeting of shareholders in accordance with the following rules and procedures:	Clause 21.	The directors of the Company shall be elected by the meeting of shareholders in accordance with the following rules and procedures:
21.1	Each shareholder shall have one vote per share.	21.1	Each shareholder shall have <u>1</u> (one) vote per <u>1 (one)</u> share.
21.2	In the election of directors, votes may be cast each time for each candidate individually or in groups or otherwise as the meeting of shareholders deems fit, provided that each shareholder shall cast all the votes he has <del>under paragraph</del> 21.1 collectively; the votes may not be divided between several	21.2	In the election of directors, votes may be cast each time for each candidate individually or in groups or otherwise as the meeting of shareholders deems fit, provided that each shareholder shall cast all the votes he has <u>in accordance with Clause 21.1</u> collectively; the votes may not be divided between several



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Current Articles of Association	Proposed Amendment of Articles of Association
<p>candidates or groups of candidates in any combination.</p> <p>21.3 The voting for the election of directors shall be decided by majority. In case of a tied vote, the chairman of the meeting shall have the casting vote.</p>	<p>candidates or groups of candidates in any combination.</p> <p>21.3 The voting for the election of directors shall be decided by majority. In case of a tied vote, the chairman of the meeting shall have the casting vote.</p>
<p>Clause 22. At every annual ordinary meeting, one-third of all directors shall retire from office. If the number of directors is not divisible by three, the number closest to one-third shall retire.</p> <p>The directors to retire from office in the first year and the second year following the registration of the Company shall be identified by drawing lots. In the subsequent years, the directors who have been in office longest shall retire.</p> <p>The directors retiring from office under this Clause may be re-elected.</p>	<p>Clause 22. At every annual ordinary meeting, <u>1/3</u> (one-third) of all directors shall retire from office. If the number of directors is not divisible by <u>3</u> (three), the number closest to <u>1/3</u> (one-third) shall retire.</p> <p>The directors to retire from office in the first year and the second year following the registration of the Company shall be identified by drawing lots. In the subsequent years, the directors who have been in office longest shall retire.</p> <p>The directors retiring from office under this Clause may be re-elected.</p>
<p>Clause 23. Other than retirement, a director shall vacate the office upon:</p> <p>23.1 death;</p> <p>23.2 resignation;</p> <p>23.3 lacking a qualification or having a prohibited characteristic under the law on public limited companies;</p> <p>23.4 being dismissed by a resolution of the meeting of shareholders under Article 26; or</p> <p>23.5 being dismissed by a court order.</p>	<p>Clause 23. Other than retirement, a director shall vacate the office upon:</p> <p>23.1 death;</p> <p>23.2 resignation;</p> <p>23.3 lacking a qualification or having a prohibited characteristic under the law on Public Limited Companies <u>or Securities and Exchange</u>;</p> <p>23.4 being dismissed by a resolution of the meeting of shareholders under Clause 26; or</p> <p>23.5 being dismissed by a court order.</p>
<p>Clause 25. Subject to Clause 28, in the event that a director office becomes vacant for any reason other than retirement, the board of directors shall select a person who has the qualifications and has none of the prohibited characteristics under the law on public limited companies to fill the vacancy at the next meeting of the board of directors, unless the remaining term of such director office is less than two months.</p> <p>The person filling the vacancy under paragraph one may only be in office for the remaining term of his predecessor.</p> <p>The resolution of the board of directors under paragraph one shall require the votes of no less than three-fourths of all remaining directors.</p>	<p>Clause 25. Subject to Clause 28, in the event that a director office becomes vacant for any reason other than retirement, the board of directors shall select a person who has the qualifications and has none of the prohibited characteristics under the <u>Public Limited Companies law and Securities and Exchange law</u> to fill the vacancy at the next meeting of the board of directors, unless the remaining term of such director office is less than <u>2</u>(two) months.</p> <p>The person filling the vacancy under paragraph one may only be in office for the remaining term of his predecessor.</p> <p>The resolution of the board of directors under paragraph one shall require the votes of no less than three-fourths of all remaining directors.</p>
<p>Clause 26. The meeting of shareholders may resolve to dismiss any director from office before his retirement. Such resolution shall require the votes of no less than three-fourths of all shareholders present and entitled to vote, whose aggregate shares are no less than half of the total number of shares held by the</p>	<p>Clause 26. The meeting of shareholders may resolve to dismiss any director from office before his retirement. Such resolution shall require the votes of no less than <u>3/4</u> (three-fourths) of all shareholders present and entitled to vote, whose aggregate shares are no less than <u>1/2</u> (half) of the total number of shares held by the</p>



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## THAI POLY ACRYLIC PUBLIC COMPANY LIMITED

Current Articles of Association	Proposed Amendment of Articles of Association
<p>shareholders present and entitled to vote at that meeting.</p>	<p>shareholders present and entitled to vote at that meeting.</p>
<p>Clause 27. In cases where the entire board of directors are dismissed from office, the dismissed directors shall remain in office provisionally in order to carry on the business of the Company only to the extent necessary until the new board of directors takes office unless otherwise ordered by the court in the event that the board of directors are dismissed <del>under paragraph 23.5.</del></p> <p>The dismissed board of directors shall cause a meeting of shareholders to be held in order to elect the new board of directors within 1 (one) month from the date of such dismissal, by sending the meeting notice to the shareholders no less than 14 (fourteen) days prior to the meeting date.</p>	<p>Clause 27. In cases where the entire board of directors are dismissed from office, the dismissed directors shall remain in office provisionally in order to carry on the business of the Company only to the extent necessary until the new board of directors takes office unless otherwise ordered by the court in the event that the board of directors are dismissed <u>in accordance with the court order.</u></p> <p>The dismissed board of directors shall cause a meeting of shareholders to be held in order to elect the new board of directors within 1 (one) month from the date of such dismissal, by sending the meeting notice to the shareholders no less than 14 (fourteen) days prior to the meeting date <u>and publish the notice in a newspaper or electronic means in accordance with the relevant laws and regulations not less than 3 (three) days prior to the date of the meeting for at least 3 (three) consecutive days. In the case that the shareholders requested or gave consent to the delivery of notices or documents by electronic means, the Company or the board of directors may send the notice of meeting or supporting documents by electronic means in accordance with the relevant laws and regulations.</u></p>
<p>Clause 31. At a meeting of the board of directors, no less than half of all directors must be present to constitute a quorum.</p> <p>In the event that the chairman of the board is not present at the meeting or is unable to perform the duty, the vice-chairman, if any, shall preside over the meeting; if there is no vice-chairman or the vice-chairman is unable to perform the duty, the directors present at the meeting shall elect one director to be the chairman of the meeting. The decision of the meeting shall be made by a majority of votes.</p> <p>Each director shall have one vote, except that any director who has an interest in any matter shall not be entitled to vote on that matter. In case of a tied vote, the chairman of the meeting shall have an extra vote as the casting vote.</p> <p><del>In case where the board of directors considered that it is appropriate, the board of directors may hold a meeting via electronic devices provided</del></p>	<p>Clause 33. At a meeting of the board of directors, <u>regardless of attending in person or by electronic means</u>, no less than <u>1/2 (half)</u> of all directors must be present to constitute a quorum. <u>In the case that the meeting is held by electronic means, it shall comply with relevant laws and regulations.</u></p> <p>In the event that the chairman of the board is not present at the meeting or is unable to perform the duty, the vice-chairman, if any, shall preside over the meeting; if there is no vice-chairman or the vice-chairman is unable to perform the duty, the directors present at the meeting shall elect one director to be the chairman of the meeting. The decision of the meeting shall be made by a majority of votes.</p> <p>Each director shall have <u>1 (one)</u> vote, except that any director who has an interest in any matter shall not be entitled to vote on that matter. In case of a tied vote, the chairman of the meeting shall have an extra vote as the casting vote.</p>



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## THAI POLY ACRYLIC PUBLIC COMPANY LIMITED

Current Articles of Association	Proposed Amendment of Articles of Association
<p><del>that such conference complies with relevant laws and regulations.</del></p>	
<p>Clause 32. To call a meeting of the board of directors, the chairman of the board or the person assigned by him shall send the meeting notice to the directors no less than <del>seven</del> days prior to the meeting date, except in urgent cases where it is necessary to preserve the right or interest of the Company, the meeting notice may be given by other means, and an earlier meeting date may be scheduled.</p>	<p>Clause 32. <u>The chairman of the board shall call for the meeting of the board of directors.</u></p> <p>To call a meeting of the board of directors, <u>regardless of attending in person or by electronic means</u>, the chairman of the board or the person assigned by him shall send the meeting notice to the directors no less than <u>3 (three)</u> days prior to the meeting date, except in urgent cases where it is necessary to preserve the right or interest of the Company, the meeting notice may be given by <u>electronic means or any other means</u>, and an earlier meeting date may be scheduled. <u>In a case that the directors requested or gave consent to the delivery of notices or documents by electronic means, the chairman of the board or any person authorized by the chairman of the board may send the notice of meeting or supporting documents by electronic means in accordance with the relevant laws and regulations.</u></p> <p><u>In the case it is necessary or urgent to preserve the rights or benefits of the Company, 2 (two) or more directors may jointly request the chairman of the board to call for a meeting of the board of directors whereby the subjects and reasons for calling for such meeting shall be stated in such request for the meeting to consider. In this regard, the chairman of the board shall proceed to call for a meeting to be held within 14 (fourteen) days as from the date of receipt of such request.</u></p> <p><u>In the case that the chairman of the board does not perform according to the third paragraph, the directors who have requested the meeting of the board of directors may jointly call for the meeting of the board of directors for the consideration of the requested matter to be held within 14 (fourteen) days as from the date of completion of the period under the third paragraph.</u></p> <p><u>In the case that there is no chairman of the board for any reasons, the vice-chairman of the board shall call for the meeting of the board of directors. In the case that there is no vice-chairman of the board for any reasons, 2 (two) or more directors may jointly call for the meeting of the board of directors.</u></p>
<p>Clause 35. The board of directors shall notify the Company without delay if it has an interest in any contract signed with the Company or the</p>	<p>Clause 36. The board of directors shall notify the Company without delay if it has an interest in any contract signed with the Company</p>



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## THAI POLY ACRYLIC PUBLIC COMPANY LIMITED

Current Articles of Association	Proposed Amendment of Articles of Association
number of shares or debentures held by them in the Company or any of its affiliates has increased or decreased.	<u>irrespective of direct or indirect interest</u> , or the number of shares or debentures held by them in the Company or any of its affiliates has increased or decreased
Clause 38. The Company shall cause a register of directors, minutes of the meetings of the board of directors and minutes of the meetings of shareholders to be kept at its principal office.	-Deleted-
Clause 39. The board of directors of the Company shall meet at least <del>once every 3 months</del> at the locality where the principal office or a branch office is situated, or a nearby province.	Clause 31. The board of directors of the Company shall meet at least 1 (once) every 3 (three) months at the locality where the principal office or a branch office is situated, or a nearby province or <u>Bangkok or at another place in the Kingdom of Thailand determined by the chairman of the board or any person authorized by the chairman of the board, or the meeting may be operated by electronic means in accordance with the laws on electronic meetings. In such event, the location of the Company's head office may be deemed as the place of meeting.</u>
Clause 41. The board of directors shall have the power to determine and amend the names of the directors authorized to affix their signatures to bind the Company in the performance of legal acts on behalf of the Company.	Clause 40. <u>The shareholders' meeting</u> or the board of directors shall have the power to determine and amend the names of the directors authorized to affix their signatures to bind the Company in the performance of legal acts on behalf of the Company.
Clause 43. <del>Any offer of payment or other property to a director shall be proposed by the board of directors</del> to the meeting of shareholders for consideration. The meeting of shareholders may fix the amount or establish the criteria therefor, which may be made effective for a period of time or until any change is made.	Clause 42. <u>Directors' gratuity and remuneration shall be determined by the shareholders' meeting.</u>  <u>The directors shall be entitled to receive remuneration or other property from the Company in the form of reward, meeting allowance, gratuity, bonus or benefits of other nature. The board of directors shall propose such to the meeting of shareholders for consideration. The meeting of shareholders may fix the amount or establish the criteria therefor, which may be made effective for a period of time or until any change is made.</u>  <u>In the meeting by electronic means, if there is a requirement for payment of meeting allowance to the directors, the meeting allowance can be paid to the directors attending the meeting via electronic means.</u>  <u>Payment of the remuneration shall not be inconsistent or conflicting with the maintaining of qualifications of an independent director in accordance with the laws on securities and exchange.</u>
Clause 44. The provision in Clause <del>43</del> shall not affect the right of the Company's staff members or employees elected to be directors, to receive remunerations and benefits in their capacity as staff members or employees of the Company.	Clause 43. The provision in Clause <u>42</u> shall not affect the right of the Company's staff members or employees elected to be directors, to receive remunerations and benefits in their capacity as staff members or employees of the Company.





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Current Articles of Association	Proposed Amendment of Articles of Association
<p>Clause 45. The board of directors may appoint a number of directors as it sees fit to be the executive board, which shall have the power and duty to control and oversee such affairs of the Company as assigned by the board of directors. Among them, one director shall be appointed the president of the executive board.</p> <p>The executive directors shall be entitled to receive such remunerations and rewards as determined by the meeting of the board of directors. This shall not affect the right of the executive directors to receive other remunerations or benefits hereunder in their capacity as directors.</p> <p>The executive board may hold or convene meetings as it sees fit, and the provisions in Clause <del>34</del> and Clause <del>33</del> shall apply mutatis mutandis</p>	<p>Clause 44. The board of directors may appoint a number of directors as it sees fit to be the executive board, which shall have the power and duty to control and oversee such affairs of the Company as assigned by the board of directors. Among them, one director shall be appointed the president of the executive board.</p> <p>The executive directors shall be entitled to receive such remunerations and rewards as determined by the meeting of the board of directors. This shall not affect the right of the executive directors to receive other remunerations or benefits hereunder in their capacity as directors.</p> <p>The executive board may hold or convene meetings as it sees fit, and the provisions in Clause <u>33</u> and Clause <u>34</u> shall apply mutatis mutandis</p>
	<p>Clause 45. <u>The meeting of shareholders shall be held in the locality in which the head office of the Company is situated or a neighboring province or Bangkok or at another place determined by the board of directors or any person authorized by the board of directors, or the meeting may be held by electronic means in accordance with the laws on electronic meetings. In the case that the meeting is held by electronic means, it shall be deemed that the location of the Company's head office is the place of meeting.</u></p>
<p>Clause 46. The board of directors shall cause a meeting of shareholders to be held as the annual ordinary meeting within 4 (four) months from the end of the accounting year of the Company. Any meetings of shareholders other than the above shall be called extraordinary meetings.</p> <p>The board of directors may call an extraordinary meeting of shareholders at any time it may see fit to do so.</p> <p>Alternatively, <del>any number of</del> shareholders who collectively hold <del>no less than one fifth</del> of all outstanding shares or <del>no less than 25 (twenty-five) shareholders who collectively hold no less than one tenth of all outstanding shares</del> may jointly sign a requisition for the board of directors to call an extraordinary meeting of shareholders at any time, provided that the reason for which the meeting is requested must be clearly stated in the requisition. In such case, the board of directors shall cause the meeting of shareholders to be held within <del>1 (one) month</del></p>	<p>Clause 46. The board of directors shall cause a meeting of shareholders to be held as the annual ordinary meeting within 4 (four) months from the end of the accounting year of the Company. Any meetings of shareholders other than the above shall be called extraordinary meetings.</p> <p>The board of directors may call an extraordinary meeting of shareholders at any time it may see fit to do so.</p> <p>Alternatively, <u>one or more</u> shareholder/s who collectively hold no less than <u>10 (ten) percent</u> of all outstanding shares may jointly sign a requisition for the board of directors to call an extraordinary meeting of shareholders at any time, provided that <u>the subject and the reason for which the meeting is requested is clearly stated in the requisition.</u> In such case, the board of directors shall cause the meeting of shareholders to be held within <u>45 (forty-five) days</u> from the date of receipt of the requisition from the shareholders.</p> <p><u>In the case that the board of directors does not hold such meeting within the period specified</u></p>



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## THAI POLY ACRYLIC PUBLIC COMPANY LIMITED

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<p>from the date of receipt of the requisition from the shareholders.</p>	<p><u>in the third paragraph, the shareholders who have submitted the request or other shareholders holding the aggregate number of shares as prescribed in this Article may call for the meeting by themselves within 45 (forty-five) days from the completion of the period referred to in the third paragraph. In this case, it shall be deemed that such shareholder's meeting is the meeting called by the board of directors. The Company shall be responsible for all necessary expenses incurring from the holding of such meeting and provide reasonable facilitation for the meeting.</u></p> <p><u>In the case that the shareholders call for an extraordinary meeting according to the fourth paragraph, the shareholders who call for the meeting may send notice of meeting to shareholders by electronic means provided that the shareholders have already sent their requests or given consent to the Company or the board of directors.</u></p> <p><u>In the case that the quorum of the meeting convened by the shareholders' request according to the fourth paragraph cannot be formed as required by Article 49, the shareholders under the fourth paragraph shall be jointly responsible for any expenses incurring from the convening of such meeting.</u></p>
<p>Clause 47. To call a meeting of shareholders, the board of directors shall issue a meeting notice specifying the place, date, time, agenda and matters to be proposed to the meeting with reasonable details, clearly stating for each matter whether it is proposed for information, for approval or for consideration, as the case may be, including the opinion of the board of directors on the matter. The notice shall be sent to the shareholders and the registrar no less than 7 (seven) days prior to the meeting date and published in a newspaper for 3 (three) successive days no less than 3 (three) days prior to the meeting date.</p>	<p>Clause 47. To call a meeting of shareholders, <u>regardless of attending in person or by electronic means</u>, the board of directors shall issue a meeting notice specifying the place, date, time, agenda and matters to be proposed to the meeting with reasonable details, clearly stating for each matter whether it is proposed for information, for approval or for consideration, as the case may be, including the opinion of the board of directors on the matter. The notice shall be sent to the shareholders and the registrar no less than 7 (seven) days prior to the meeting date and published in a newspaper <u>or an electronic media in accordance with the relevant laws and regulations</u> for 3 (three) successive days no less than 3 (three) days prior to the meeting date. <u>In a case where the shareholders requested or gave consent to the delivery of notices or documents by electronic means, the Company or the board of directors may send notice of meeting or supporting documents by electronic means in accordance with the relevant laws and regulations.</u></p>
	<p>Clause 48. <u>The meeting of shareholders shall proceed according to an order fixed in the meeting agenda as specified in the notice of meeting unless the shareholders' meeting resolved to change the order of the agenda by the affirmative votes of not less than 2/3 (two-</u></p>



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## THAI POLY ACRYLIC PUBLIC COMPANY LIMITED

Current Articles of Association	Proposed Amendment of Articles of Association
	<p><u>thirds) of the shareholders attending the meeting.</u></p> <p><u>After the meeting has considered all agenda items specified under the notice of meeting, shareholders holding not less than 1/3 (one-third) of the total number of distributed shares may request the meeting to consider other matters not specified in such notice.</u></p> <p><u>In the event that the meeting cannot complete consideration of matters according to the agenda specified under the notice of meeting or the matters that are raised by the shareholders in time, and the postponement of the meeting is necessary, the meeting shall determine the place, date, time and agenda of the next meeting, and the board of directors shall send the notice of meeting specifying the place, date, time, and agenda of the meeting to the shareholders at least 7 (seven) days prior to the date of the meeting. The meeting invitation shall be published in a newspaper or electronic media in accordance with the relevant laws and regulations for at least 3 (three) consecutive days and not less than 3 (three) days prior to the date of the meeting. In the case that the shareholders requested or gave consent to the delivery of notices or documents by electronic means, the Company or the board of directors may send the notice of meeting or supporting documents by electronic means in accordance with the relevant laws and regulations.</u></p>
<p>Clause 48. At a meeting of shareholders, no less than 25 (twenty-five) shareholders and proxies of shareholders (if any) or no less than half of the total number of shareholders, <del>whichever is lower</del>, who collectively hold no less than one-third of all outstanding shares must be present to constitute a quorum.</p> <p>At any meeting of shareholders, in the event that the number of shareholders present fails to make the required quorum one hour past the appointed time, the meeting shall be cancelled if it was called at the request of the shareholders, or it shall be re-convened by a notice sent to the shareholders no less than 7 (seven) days prior to the meeting date if it was not called at the request of the shareholders. At the re-convened meeting, the quorum shall not be required.</p>	<p>Clause 49. At a meeting of shareholders, <u>regardless of attending in person or by electronic means</u>, no less than <u>the number of 25 (twenty-five) shareholders and proxies of shareholders (if any) or no less than 1/2 (half) of the total number of shareholders</u>, who collectively hold no less than <u>1/3 (one-third) of all outstanding shares</u> must be present to constitute a quorum.</p> <p>At any meeting of shareholders, in the event that the number of shareholders present fails to make the required quorum <u>1 (one) hour</u> past the appointed time, the meeting shall be cancelled if it was called at the request of the shareholders, or it shall be re-convened by a notice sent to the shareholders no less than 7 (seven) days prior to the meeting date if it was not called at the request of the shareholders. At the re-convened meeting, the quorum shall not be required.</p>
	<p>Clause 50. <u>At a meeting of shareholders, a shareholder may appoint a person for the purpose of attending the meeting and voting on the shareholder's behalf. The appointment of a proxy must be made in writing and signed by the grantor according to the form as prescribed</u></p>



# บริษัท ไทยโพลีอะคริลิก จำกัด (มหาชน)

## THAI POLY ACRYLIC PUBLIC COMPANY LIMITED

Current Articles of Association	Proposed Amendment of Articles of Association
	<p>by the registrar. The proxy form must be submitted to the chairman of the board or other person designated by the chairman of the board at the meeting venue before the proxy attends the meeting. The form shall at least contain the following particulars:</p> <ol style="list-style-type: none"> <li>(1) Number of shares held by the grantor;</li> <li>(2) Name of the proxy;</li> <li>(3) The number of times that the proxy is granted to attend and vote.</li> </ol> <p>The appointment of a proxy as mentioned in paragraph one may be made by electronic means in accordance with the relevant laws and regulations, provided that such means are safe and it can be proven that the proxy has been appointed by the shareholder itself.</p>
	<p>Clause 51. <u>The chairman of the board shall preside over the meetings of shareholders. In a case where the chairman of the board is not present at a meeting or is unable to perform his or her duty, if there is a vice-chairman, the vice-chairman of the board shall preside over the meeting. If there is no vice-chairman or there is a vice-chairman but such vice-chairman is unable to perform his or her duty, the shareholders present shall elect one among themselves to preside over the meeting.</u></p>
	<p>Clause 52. <u>In voting, each shareholder shall have a number of votes equivalent to the number of the shares subscribed; on the basis that one (1) share shall carry one (1) vote. Voting shall be conducted openly, except where so requested by not less than five (5) subscribers and so resolved by the meeting the voting may be made by secret ballot. In such case the procedure for voting by secret ballot shall be as determined by the chairman presiding over the meeting.</u></p>
<p>Clause 49 A resolution of the meeting of shareholders shall be passed by votes as follows: 49.1 <del>The meeting of shareholders shall make decisions or pass resolutions by voting, and regardless of the voting</del></p>	<p>Clause 53. A resolution of the meeting of shareholders shall be passed by votes as follows: 53.1 Matters in general shall be decided by a majority of votes of the shareholders who are present and cast their votes at</p>



# บริษัท ไทยโพลีอะคริลิก จำกัด (มหาชน)

## THAI POLY ACRYLIC PUBLIC COMPANY LIMITED

Current Articles of Association	Proposed Amendment of Articles of Association
<p><del>method, one share shall always be counted as one vote.</del></p> <p>49.2 Matters in general shall be decided by a majority of votes of the shareholders who are present and cast their votes at the meeting. In case of a tied vote, the chairman of the meeting shall have an extra vote as the casting vote.</p> <p>49.3 The following matters shall be decided by no less than three-fourths of the total number of votes of the shareholders present and entitled to vote:</p> <p>(a) the sale or transfer of all or a material part of the Company's business to another person;</p> <p>(b) the purchase or acquisition by the Company of the business of another company or a private company;</p> <p>(c) the execution, amendment or termination of a contract pertaining to the leasing of all or a material part of the Company's business, the assignment of the Company's business management to another person, or the merger of the business with another person for the purpose of profit/loss sharing.</p>	<p>the meeting. In case of a tied vote, the chairman of the meeting shall have an extra vote as the casting vote.</p> <p>53.2 The following matters shall be decided by no less than <u>3/4</u> (three-fourths) of the total number of votes of the shareholders present and entitled to vote:</p> <p>(a) the sale or transfer of all or a material part of the Company's business to another person;</p> <p>(b) the purchase or acquisition by the Company of the business of another company or a private company;</p> <p>(c) the execution, amendment or termination of a contract pertaining to the leasing of all or a material part of the Company's business, the assignment of the Company's business management to another person, or the merger of the business with another person for the purpose of profit/loss sharing.</p> <p><u>(d) the amendment of memorandum of association or articles of association</u></p> <p><u>(e) the increase of capital increase, the reduction of capital and issuance of debenture</u></p> <p><u>(f) the amalgamation or dissolution of companies</u></p>
<p>Clause 50 The businesses to be transacted at the annual ordinary meeting shall include at least the following:</p> <p>(1) acknowledgement of the report of the board of directors on the business of the Company during the past year;</p> <p>(2) approval of the balance sheet and the profit and loss account;</p> <p>(3) approval of the allocation of profit;</p> <p>(4) election of the directors to replace those retiring;</p> <p>(5) appointment of the auditor and fixing of the fee for auditing the Company's accounts;</p> <p>(6) others businesses.</p>	<p>Clause 54. The businesses to be transacted at the annual ordinary meeting shall include at least the following:</p> <p>(1) acknowledgement of the report of the board of directors on the business of the Company during the past year;</p> <p>(2) <u>consideration of the</u> approval of the balance sheet or <u>statement of financial position</u> and the profit and loss account <u>at the end of the accounting year of the company</u>;</p> <p>(3) <u>consideration of the</u> approval of the allocation of profit <u>and the dividend payment</u>;</p> <p>(4) <u>consideration of the</u> election of the directors to replace those retiring;</p> <p>(5) appointment of the auditor and fixing of the fee for auditing the Company's accounts;</p> <p>(6) others businesses <u>in accordance with the determination of the board of directors.</u></p>
<p>Clause 53. The <del>Company</del> shall cause the accounts to be prepared and kept as well as audited in compliance with the law governing such matters and shall prepare the balance sheet and the profit and loss account at least once in</p>	<p>Clause 59. <u>The board of directors shall cause the accounts to be prepared and kept as well as audited in compliance with the law governing such matters and shall prepare the balance sheet and the profit and loss account at least once in every</u></p>



# บริษัท ไทยโพลีอะคริลิก จำกัด (มหาชน)

## THAI POLY ACRYLIC PUBLIC COMPANY LIMITED

Current Articles of Association	Proposed Amendment of Articles of Association
<p>every period of 12 months being the accounting year of the Company.</p>	<p>period of <u>12</u> (twelve) months being the accounting year of the Company.</p>
<p>Clause 55. The board of directors shall send the shareholders the following documents together with the notice of each annual ordinary meeting:</p> <ol style="list-style-type: none"> <li>(1) a copy of the audited balance sheet and profit and loss account, together with the auditor's report; and</li> <li>(2) the annual report of the board of directors.</li> </ol>	<p>Clause 61. The board of directors shall send the shareholders the following documents together with the notice of each annual ordinary meeting:</p> <ol style="list-style-type: none"> <li>(1) a copy of the audited balance sheet and profit and loss account, together with the auditor's report; and</li> <li>(2) the annual report of the board of directors and <u>the supporting documents showing such information</u></li> </ol>
	<p>Clause 62. <u>The board of director shall maintain a register of directors, the minutes of meetings of the board of directors, the minutes of meetings of shareholders, and all resolutions of the meetings, keeping as evidence correctly, and keep the said documents at the head office of the company. However, the company must notify the Public Companies Registrar prior to the entrustment of any other person the duty of keeping at the locality in which the head office is located or nearby provinces.</u></p>
	<p>Clause 63. <u>The annual general meeting of shareholders shall appoint an auditor every year. A resigned auditor may be re-elected by the shareholders meeting. The meeting of shareholders shall determine the audit fee.</u></p>
<p>Clause 56. No dividend shall be paid out of any funds other than profit. If the Company still has accumulated loss, no dividend shall be paid.</p> <p>Dividends shall be equally divided for each and every share.</p> <p>By a resolution of the meeting of shareholders, dividends may be paid wholly in cash or partly in the form of stock dividend by an issuance of new ordinary shares to the shareholders.</p> <p>The board of directors may pay an interim dividend to the shareholders from time to time when it is deemed justifiable by the Company's profit. Such payment shall be reported to the next meeting of shareholders.</p> <p>The payment of dividend shall be made within 1 (one) month from the date of the resolution</p>	<p>Clause 56. No dividend shall be paid out of any funds other than profit. If the Company still has accumulated loss, no dividend shall be paid.</p> <p>Dividends shall be equally divided for each and every share. <u>The payment of dividend requires an approval of the shareholders' meeting.</u></p> <p>By a resolution of the meeting of shareholders, <u>in case the number of shares sold by the Company has not reached the number registered or in case the Company has registered an increase of its capital,</u> dividends may be paid wholly in cash or partly in the form of stock dividend by an issuance of new ordinary shares to the shareholders.</p> <p>The board of directors may pay an interim dividend to the shareholders from time to time when it is deemed justifiable by the Company's profit. <u>After the payment of dividend,</u> such payment shall be reported to the next meeting of shareholders.</p> <p>The payment of dividend shall be made within 1 (one) month from the date of the resolution of</p>



# บริษัท ไทยโพลีอะคริลิก จำกัด (มหาชน)

## THAI POLY ACRYLIC PUBLIC COMPANY LIMITED

Current Articles of Association	Proposed Amendment of Articles of Association
<p>of the meeting of shareholders or meeting of the board of directors, as the case may be. A notice thereof shall be given to the shareholders and also published in a newspaper.</p>	<p>the meeting of shareholders or meeting of the board of directors, as the case may be. A notice thereof shall be given to the shareholders and also published in a newspaper <u>or electronic media in accordance with the relevant laws and regulations for at least 3 (three) consecutive days. In the case that the shareholders have requested or given consent to the delivery of notices or documents by electronic means, the Company or the board of directors may send the notice of dividend payment by electronic means in accordance with the relevant laws and regulations.</u></p>
<p>Clause 57. The Company shall allocate part of the annual net profit to the reserve fund at the rate of no less than 5 (five) percent of the annual net profit less the accumulated loss (if any), until the reserve fund is no lower than 10 (ten) percent of the registered capital.</p>	<p>Clause 57. The Company shall allocate part of the annual net profit to the reserve fund at the rate of no less than 5 (five) percent of the annual net profit less the accumulated loss (if any), until the reserve fund is no lower than 10 (ten) percent of the registered capital. <u>The board of director may propose to the shareholders meeting to vote to allocate others capital reserve, as deemed to be beneficial to the Company's operations.</u></p> <p><u>Where the company has received the approval from the shareholders meeting, the company may transfer other capital reserves, legal reserves and share premium reserves respectively to compensate for the accumulated losses of the company.</u></p>
<p>Clause 61. The Company may increase its registered capital by an issuance of new shares, which may be done when:</p> <p>61.1 All shares are sold out and fully paid; or if the shares are not sold out, the remaining shares must be those issued to accommodate converted shares or warrants for the purchase of shares as stated in Article 11;</p> <p>61.2 The meeting of shareholders has passed a resolution by no less than three-fourths of the total number of votes of the shareholders present and entitled to vote; and</p> <p>61.3 The resolution for capital increase has been submitted to the registrar for a registration of amendment to the registered capital within 14 (fourteen) days from the date of the meeting resolution.</p>	<p>Clause 67. The Company may increase its registered capital by an issuance of new shares, which may be done when:</p> <p>67.1 All shares are sold out and fully paid; or if the shares are not sold out, the remaining shares must be those issued to accommodate converted shares or warrants for the purchase of shares as stated in Clause 11;</p> <p>67.2 The meeting of shareholders has passed a resolution by no less than <u>3/4</u> (three-fourths) of the total number of votes of the shareholders present and entitled to vote; and</p> <p>67.3 The resolution for capital increase has been submitted to the registrar for a registration of amendment to the registered capital within 14 (fourteen) days from the date of the meeting resolution.</p>
<p>Clause 62. The new shares under Article <del>61</del> may be offered for sale either in whole or in part, and may be offered to the existing shareholders in proportion to the current shareholding ratio or offered to the general public or other persons</p>	<p>Clause 68. The new shares under <u>Clause 67</u>, may be offered for sale either in whole or in part, and may be offered to the existing shareholders in proportion to the current shareholding ratio or offered to the general public or other persons</p>





# บริษัท ไทยโพลีอะคริลิก จำกัด (มหาชน)

## THAI POLY ACRYLIC PUBLIC COMPANY LIMITED

Current Articles of Association	Proposed Amendment of Articles of Association
<p>either in whole or in part in accordance with the resolution of the meeting of shareholders.</p> <p>After the meeting of shareholders has allotted the new shares for capital increase under the first paragraph, the meeting may authorize the board of directors of the Company to fix the share price, the number of shares to be offered each time, the date of offering, and the subscription rights in all respects.</p>	<p>either in whole or in part in accordance with the resolution of the meeting of shareholders.</p> <p>After the meeting of shareholders has allotted the new shares for capital increase under the first paragraph, the meeting may authorize the board of directors of the Company to fix the share price, the number of shares to be offered each time, the date of offering, and the subscription rights in all respects.</p>
	<p>Clause 69. <u>The Company may reduce the amount of its registered capital by either lowering the par value of each share or by reducing the number of shares by a vote of not less than 3/4 (three-fourths) of the total number of votes of shareholders attending the meeting and having the right to vote.</u></p> <p><u>The capital of the Company may not be reduced to less than 1/4 (one-fourth) of its total amount, except where the Company has an accumulated loss and it has already compensated for it and the accumulated loss still remains, whereby the Company may reduce its capital to the amount less than 1/4 (one-fourth) of the total amount of the capital.</u></p> <p><u>The reduction of the capital to less than 1/4 (one-fourth) of the total amount of the capital according to paragraph two shall be passed at the meeting of shareholders by a vote of not less than 3/4 (three-fourths) of the total number of votes of the shareholders attending the meeting and having the right to vote, provided that the Company shall apply to register such resolution within 14 (fourteen) days from the date on which the meeting passes such resolution.</u></p>
	<p>Clause 70. <u>When the Company wishes to reduce the amount of its registered capital, the Company shall in writing notify the known creditors of the resolution for the reduction of capital within 14 (fourteen) days from the date on which the meeting of shareholders passes such resolution and shall specify in the notification that any objection thereto shall be submitted within 2 (two) months from the date on which the creditors receive the notice of such resolution. The Company shall also have the notice of such resolution published in a newspaper or by electronic means in accordance with the relevant laws and regulations for at least 3 (three) consecutive days. In the case that the Company's creditor requested or gave consent to the delivery of notices or documents by electronic means, the Company or the board of directors may send the resolution for the reduction of capital by electronic means in accordance with the relevant laws and regulations.</u></p>
<p>Clause 65. In the event that the Company or its subsidiary enters into a connected transaction or a</p>	<p>Clause 71. In the event that the Company or its subsidiary enters into a connected transaction or a transaction</p>





# บริษัท ไทยโพลีอะคริลิก จำกัด (มหาชน)

## THAI POLY ACRYLIC PUBLIC COMPANY LIMITED

Current Articles of Association	Proposed Amendment of Articles of Association
<p>transaction involving the acquisition or disposal of an asset of the Company or its subsidiary as defined by the announcement of the Stock Exchange of Thailand governing the connected transactions of listed companies, the Company shall comply with the rules and procedures established by the announcement on such matters.</p>	<p>involving the acquisition or disposal of an asset of the Company or its subsidiary, <u>the Company shall comply with the rules prescribed by virtue of the Securities and Exchange Act or regulation prescribed by the Stock Exchange of Thailand.</u></p> <p><u>In the event that the Company is required to request the approval from the shareholders to enter into a connected transaction or a transaction involving the acquisition or disposal of an asset of the Company, the resolution shall be passed at the meeting of shareholders by a vote of not less than 3/4 (three-fourths) of the total number of votes of the shareholders or the proxies attending the meeting and having the right to vote, excluding those of shareholders who have a conflict of interest.</u></p> <p><u>The provision under this chapter shall be effective as long as the Company has a duty to comply with the rules prescribed by virtue of the Securities and Exchange Act or the regulations prescribed by the Stock Exchange of Thailand.</u></p>
<p>Clause 63. Where an amendment is necessary or advisable, the meeting of shareholders may consider and effect such amendment to these articles of association in compliance with the law.</p>	<p>Clause 72. Where an amendment is necessary or advisable, the meeting of shareholders may consider and effect such amendment to these articles of association in compliance with the law.</p> <p><i><u>Remark: The amendment of the Articles of Association of this Clause does not affect the English Translation.</u></i></p>
<p>Clause 64. The Company's seal shall be as shown below:</p>	<p>Clause 73. The Company's seal shall be as shown below:</p> <p><i><u>Remark: The amendment of the Articles of Association of this Clause does not affect the English Translation.</u></i></p>

The matter was approved by not less than three-fourths (3/4) of the total votes of the shareholders who attended the Meeting and had the rights to vote as follows:

Approved	107,141,614	votes,	equivalent to	100.0000	%
Disapproved	-	vote,	equivalent to	0.0000	%
Abstained	-	vote,	equivalent to	0.0000	%
Void Ballots	-	vote,	not being counted as vote		



# บริษัท ไทยโพลีอะคริลิก จำกัด (มหาชน)

## THAI POLY ACRYLIC PUBLIC COMPANY LIMITED

9. Other Matters (if any)

No other matters to be considered.

The Meeting adjourned at 11.10 hrs.

Your kind acknowledgement of these matters would be appreciated.

Yours sincerely,  
**Thai Poly Acrylic Public Company Limited**

Dr. Surajin Tappanchai  
Managing Director