



บริษัท ไทยโพลีอะคริลิก จำกัด (มหาชน)

THAI POLY ACRYLIC PUBLIC COMPANY LIMITED

Thai Poly Acrylic Public Company Limited  
Notice of the 41<sup>st</sup> Annual General Meeting of Shareholders

on April 23, 2025 at 10:00 hrs.

via Electronic Meeting (e-AGM)

pursuant to the Emergency Decree on Electronics Meeting B.E. 2563

The Meeting will be broadcast from  
Eastin Grand Hotel Sathorn, Ratchadamri Room, 12<sup>th</sup> Floor  
33/1 South Sathorn Road, Yannawa,  
Sathorn, Bangkok Metropolis 10120, Thailand

\* Registration starts at 08.00 a.m.

March 24, 2025

Subject : Invitation to the 41<sup>st</sup> Annual General Meeting of Shareholders

To : Shareholders of Thai Poly Acrylic Public Company Limited

- Attachments:
1. Copy of the Minutes of the 40<sup>th</sup> Annual General Meeting of Shareholders of 2024 held on April 24, 2024;
  2. Annual Report for 2024: 56-1 One report format with the Company's financial statements for the fiscal year ended December 31, 2024 (QR Code);
  3. Profiles of directors who are retiring by rotation and proposed to be re-elected;
  4. Profiles of the proposed external auditors for the year 2025;
  5. Profiles of independent directors who are proposed to act as proxy for Shareholders;
  6. Definition of Independent Directors as defined by the Stock Exchange of Thailand;
  7. Company's Articles of Association regarding the Shareholders' Meeting;
  8. Proxy Form A and B as specified by the Department of Business Development, Ministry of Commerce;
  9. Documents and evidence showing the right to attend the Annual General Meeting of Shareholders;
  10. QR Code downloading procedures for the Annual Report for 2024;
  11. Guideline and procedures for attending the 41<sup>st</sup> Annual General Meeting of Shareholders of 2025 via Electronic Means (e-AGM);

The Meeting of the Board of Directors of Thai Poly Acrylic Public Company Limited No.1/2025 held on February 27, 2025 has resolved to convene the 41<sup>st</sup> Annual General Meeting of Shareholders of 2025 on April 23, 2025 at 10.00 a.m. via electronic means (E-AGM), The meeting will be broadcast from Eastin Grand Hotel Sathorn, Ratchadamri Room, 12<sup>th</sup> Floor, 33/1 South Sathorn Road, Yannawa Sub-district, Sathorn District, Bangkok Metropolis 10120, Thailand.

The Company had announced on its website to invite the Shareholders to submit the agenda item for the 41<sup>st</sup> Annual General Meeting of Shareholders of 2025 and to propose a director candidate during December 1, 2024 to January 31, 2025. However, when the deadline was due, no agenda item or director candidate was proposed to the Company. The Company therefore would like to propose the agenda as per the Board of Directors' resolutions as follows:

Agenda Item 1: To adopt the Minutes of the 40<sup>th</sup> Annual General Meeting of Shareholders of 2024 held on April 24, 2024

**Facts and Rationale:** The 40<sup>th</sup> Annual General Meeting of Shareholders of 2024 of the Company was held on April 24, 2024. The Company prepared the Minutes of the Annual General Meeting and submitted such Minutes to The Stock Exchange of Thailand and the Ministry of Commerce within the period specified by law. Details of the Minutes of the 40<sup>th</sup> Annual General Meeting of Shareholders of 2024 are shown as per **Attachment No. 1**.

**Board of Directors' Opinion:** The Board deemed appropriate to propose to the Annual General Meeting of Shareholders to adopt the Minutes of the 40<sup>th</sup> Annual General Meeting of Shareholders of 2024 held on April 24, 2024.

**Resolution:** This agenda item requires a majority vote of shareholders and the proxies who attend the Meeting and cast their votes (excluding abstentions).

Agenda Item 2: To acknowledge the Company's business performance for the year 2024 ended 31 December 2024

**Facts and Rationale:** The Company summarized the past performance in the year 2024, details of which were submitted and published by the Stock Exchange of Thailand, and presented in the 56-1 One Report 2024. Details are as shown in Annual Report for the year 2024, Page No. 117 Part 3: Financial and Operating Results, Item 12.2 Operating Results. **Attachment No. 2**.

**Board of Directors' Opinion:** The Board deemed appropriate to propose the Company's business performance for the year 2024 ended 31 December 2024 to the Annual General Meeting of Shareholders for acknowledgment.

**Resolution:** This agenda item is for acknowledgement. No casting of votes is required for this agenda item.

**Agenda Item 3:** To consider and approve the financial statements for the fiscal year ended December 31, 2024, which have been audited by a certified auditor

**Facts and Rationale:** In compliance with Section 112 of the Public Limited Companies Act B.E. 2535 and Articles 60 and 61 of the Company's Articles of Association, stipulating that the Company shall arrange for preparation of the financial statements and the profit and loss account, and shall arrange the auditor to audit such financial statements before the presentation to the approval of the meeting of shareholders. The Financial Statements for the fiscal year ended December 31, 2024, which have been audited by a certified auditor, are as shown in the Annual Report for 2024. Page No. 123 Part 3: Financial and Operating Results as per **Attachment No. 2.**

**Board of Directors' Opinion:** The Board deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the financial statements for the fiscal year ended December 31, 2024, which have been audited by a certified auditor and approved by the Audit Committee and the Board of Directors.

**Resolution:** This agenda item requires a majority vote of shareholders and the proxies who attend the Meeting and cast their votes (excluding abstentions).

**Agenda Item 4:** To consider and approve the dividend payment for the Company's business performance for the year 2024

**Facts and Rationale:** In compliance with the Public Limited Companies Act B.E. 2535 Section 115 and 116 and Articles 56 and 57 of the Company's Articles of Association, stipulating that no dividends shall be paid otherwise than out of profits. If the Company has accumulated losses, no dividend shall be paid. The Company has the policy to distribute dividends at a rate as approved by the Shareholders on a case-by-case basis and based on the retained earnings. The Company has allocated the legal reserve of ten percent of the registered capital. Therefore, the Company is not required to set aside additional legal reserve.

Based on the Company's business performance for the year 2024, the Company had a net loss in the amount of Baht 22,509,812, resulting in a retained earnings balance as of December 31, 2024 of Baht 3,563,602.

**Board of Directors' Opinion:** The Board deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the omission of dividend payment of the year 2024 to be in accordance with the Company's policy.

**Resolution:** This agenda item requires a majority vote of shareholders and the proxies who attend the Meeting and cast their votes (excluding abstentions).

**Agenda Item 5:** To consider and approve the appointment of directors in replacement of directors retiring by rotation

**Facts and Rationale:** In compliance with the Public Limited Companies Act B.E. 2535 Section 71 and Article 22 of the Company's Articles of Association, stipulating that at every Annual General Meeting of Shareholders, the directors shall retire from office at the rate of one-third. If the number of directors is not divisible by three, the number closest to one-third shall retire. Directors to retire from office in the first year and second year after the registration of the Company are determined by a draw. For the following years, directors having been in office for the longest time shall be the persons to retire from office. Directors who retire by rotation according to this Article may be re-elected. There are 3 directors who will retire by rotation at the 2025 Annual General Meeting of Shareholders, namely,

- |                            |  |
|----------------------------|--|
| 1. Mr. Dai Oyama           | Director   |
| 2. Dr. Surajin Tappanchai  | Executive Director / Managing Director             |
| 3. Dr. Anuphan Kitnitchiva | Independent Director / Chairman of Audit Committee |

In order to comply with good corporate governance principles, the Company disclosed an announcement on the Company's website inviting the Shareholders to nominate qualified persons to serve as the Company's directors from December 1, 2024 to January 31, 2025. However, there was no candidate director nominated by any Shareholder.

The Nomination and Remuneration Committee has nominated qualified candidates in accordance with the criteria and the nomination process disclosed in the Annual Report for 2024, Page No. 96 Part 2: Corporate Governance, Item 10.1.1 Selection, development and evaluation of duty performance of the Board of Directors. **Attachment No. 2**, by duly considering the composition of the Board (Board Skill Matrix) to ensure that qualification, wisdom, talent, experience, and expertise of the directors are appropriate for the utmost benefit





Remuneration	2025 (proposed year)	2024
1. Remuneration of	(per person/ year)	(per person/ year)
- Chairman of Audit Committee	Baht 483,000	Baht 483,000
- Independent Directors	Baht 483,000	Baht 483,000
2. Meeting Allowance of Sub-Committee	(per person/meeting)	(per person/meeting)
- Chairman of Audit Committee	Baht 10,000	Baht 10,000
- Chairman of Sub-Committee	Baht 10,000	Baht 10,000
- Independent Directors	Baht 8,000	Baht 8,000

The Board of Directors has set the criteria and procedures for the determination of remuneration, as disclosed in the Annual Report for 2024, page 101, Section 2: Corporate Governance, regarding Remuneration of Directors, Attachment No. 2.

**Board of Directors' Opinion:** The Board deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the remuneration of directors for the year 2025 at the rate as set forth in the table above.

**Resolution:** This agenda item requires not less than two-thirds (2/3) of the total votes of the shareholders who attend the Meeting.

**Agenda Item 7:** To consider and approve the appointment of the external auditors and to determine the audit fee for the year 2025

**Facts and Rationale:** In compliance with the Public Limited Companies Act B.E. 2535 Section 120 stipulating that the Annual General Meeting of Shareholders shall appoint the auditor and determine the auditor's remuneration annually. In appointing the auditor, the former auditor may be re-appointed.

The Audit Committee has considered and deemed appropriate to appoint one of the following auditors from EY Office Limited to be the Company's auditor for the year 2025:

- |                  |             |  |
|------------------|-------------|--|
| 1) Ms. Isaraporn | Wisutthiyan | Certified Public Accountant No. 7480; or |
| 2) Mr. Preecha   | Arunnara    | Certified Public Accountant No. 5800; or |
| 3) Ms. Kessirin  | Pinpuvadol  | Certified Public Accountant No. 7325     |



Ms. Isaraporn Wisutthiyon was assigned to be in charge of the audit and to express an opinion on the Company's Financial Statements. In the event that Ms. Isaraporn Wisutthiyon is unable to perform her duties, Mr. Preecha Arunnara, or Ms. Kessirin Pinpuvadol will perform the audit and express an opinion on the Company's Financial Statements in her place. Details of the proposed Auditors for the year 2025 are as shown in Attachment No. 4.

In this regard, the Audit Committee has considered and deemed that such auditors are independent and have a professional standard in accordance with the generally accepted auditing principles and are able to perform effectively with the Company's staff. The auditors do not serve other services to the Company and have no relationship and/or interest with the Company and joint venture/the Company's executives, or any of their related parties, irrespective of direct or indirect interest.

The audit fee for the year 2025 is set at Baht 1,900,000, with no additional service fees. In this regard, such audit fee excludes out-of-pocket expenses, such as travelling expenses, fax and photocopying charges, which will be reimbursed at actual cost. The Company has no other subsidiaries.

Details of Audit Fee	2025 (Proposed Year)	2024
The auditor's remuneration	Baht 1,900,000	Baht 1,640,000
Other service fee	-	-

**Board of Directors' Opinion:** The Board deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the appointment of the external auditors from EY Office Limited to be the Company's auditors for the year 2025 as proposed and approve the audit fee for the 2025 in the amount of Baht 1,900,000.

**Resolution:** This agenda item requires a majority vote of shareholders and the proxies who attend the Meeting and cast their votes (excluding abstentions).

**Agenda Item 8** To consider and approve the amendment of the authorized directors who can sign to bind the Company

**Facts and Rationale:** To align with the changes in directors as per Agenda Item 5 and the Company's Articles of Association, Article 39, which stipulates that the authority of the directors to bind the company requires two directors to jointly sign and affix the company's seal,

whereby the shareholders' meeting or the Board of Directors has the authority to determine the names of the authorized directors.

**Board of Directors' opinion:** The Board of Directors deemed appropriate to propose to Annual General Meeting of Shareholders to approve the amendment of the authorized directors who can sign to bind the Company as follows:

"Mr. Chee Ming Tok, Mr. Surajin Tappanchai and Mr. Eiji Matsumura, any two of the three directors, jointly sign with the Company's seal affixed."

**Resolution:** This agenda item requires a majority vote of shareholders and the proxies who attend the Meeting and cast their votes (excluding abstentions).

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

The Board of Directors has determined the Record Date on March 13, 2025 for the Shareholders' right to attend the 41<sup>st</sup> Annual General Meeting of Shareholders of 2025. In this regard, you are cordially invited to attend the Meeting on the specified date and time. Registration to attend the 41<sup>st</sup> Annual General Meeting of Shareholders of 2025 will begin at 08.00 a.m. For shareholders who are not able to attend the Meeting and wish to appoint a proxy, please do so by submitting the enclosed Proxy form as per **Attachment No. 8** to another person or an independent director to attend the Meeting and vote as proxies on behalf of the shareholders. The list of names and profiles of the proposed independent directors are shown as per **Attachment No. 5**. In this regard, the Company requests for your cooperation to submit a proxy to the Company **by April 16, 2025**.

The shareholders or proxies who attend the Annual General Meeting of Shareholders via Electronic Meeting (e-AGM) are required to study and comply with the enclosed flow chart and procedures for attending the 41<sup>st</sup> Annual General Meeting of Shareholders of 2025 held via Electronic Meeting (e-AGM) as per **Attachment No. 11**.

Respectfully yours,

Thai Poly Acrylic Public Company Limited



(Mr. Chee Ming Tok)

Chairman of the Board of Directors