

TRANSLATION

**TPCS PUBLIC COMPANY LIMITED**

**The Minutes of the 47<sup>th</sup> Annual General Meeting of Shareholders**

**Held on Tuesday 26 April 2022**

The Meeting was held at Chao Praya Room 2, The Monthien Riverside Hotel.

372 Rama 3 Road, Khwang Bang Khlo, Khet Bang Kho Laem, Bangkok.

The meeting commenced at 10.00 hours.

Upon appointment time, Mr.Chanin Ratanavijai, Director and Corporate Secretary, informed the meeting that, it was 10.00 hours,

there were shareholders, representing 21 shareholders holding 3,589,960 shares

there were proxies, representing 44 shareholders holding 88,847,678 shares

there were shareholders and proxies 36 persons, representing 65 shareholders holding 92,437,638 shares

or 85.59% out of 108,000,000 company shares already issued and paid up. The meeting quorum was formed.

Accordingly, in accordance with Article 36 of the company's Article of Association, which required at least 25 shareholders and proxies, representing not less than half of the total number of shareholders and holding not less than one-third of the total number of shares already issued and paid up.

Mr. Manu Leelanuwatana, Chairman of the meeting, thanked all the shareholders for attending the meeting, and declared the meeting open. Before proceeding on the Meeting, the Chairman assigned Mr. Suchai Narongkananukul, Chairman of the Executive Board and Managing Director to introduce members of the Board of Directors, Sub-Committees, Executives, Corporate Secretary, Chief Financial Officer and Auditor of the company to the meeting and conduct by the agenda as follows:

10 members of the Board of Directors attended the meeting from 11 persons. (or representing 90.91% of the entire), namely;

- |                              |                 |   |
|------------------------------|-----------------|---|
| 1. Mr. Manu                  | Leelanuwatana   | Chairman of the Board of Directors and Member of the Nomination Committee.  |
| 2. Mr. Padoong               | Techasarintr    | Independent Director, Chairman of the Audit Committee, Chairman of the Corporate Governance and Risk Management Committee and Member of the Remuneration Committee                                |
| 3. Miss Sirikul              | Dhanasamsilp    | Director and Chairman of the Remuneration Committee   |
| 4. Dr. Utid                  | Tamwatin        | Independent Director, Member of the Audit Committee and Member of the Corporate Governance and Risk Management Committee  |
| 5. Assoc. Prof. Dr. Supachet | Chansarn        | Independent Director and Member of the Audit Committee  |
| 6. Mr. Suchai                | Narongkananukul | Chairman of the Executive Board, Managing Director, Member of the Nomination Committee, Member of the Remuneration Committee and Member of the Corporate Governance and Risk Management Committee |

- |                |                    |  |
|----------------|--------------------|--|
| 7. Mr. Arnut   | Rattanapathimakorn | Deputy Managing Director, Executive Director and Member of the Corporate Governance and Risk Management Committee and Director of Production |
| 8. Mr. Somnuek | Thungpukdee        | Director, Executive Director, Acting for Business Manager and Factory Manager  |
| 9. Mr. Koravit | Narongkananukul    | Director, Executive Director and Marketing Manager   |
| 10. Mr. Chanin | Ratanavijai        | Director, Executive Director, Corporate Secretary and Senior Manager-office of the CEO   |

Other Executives attended the meeting, namely;

- |                  |                    |  |
|------------------|--------------------|--|
| 1. Miss Darunee  | Supo               | Executive Board member and Accounting and Finance Manager (CFO)  |
| 2. Miss Rachanee | Luevipasakul       | Executive Board member, Human Resources and Administration Manager and Acting for Business Promotion Manager |
| 3. Mr. Supachai  | Taechalapanarusmie | Internal Audit Manager   |
| 4. Mrs. Sukjai   | Rachadej           | Factory Manager  |
| 5. Mrs. Suwannee | Naipongprasit      | Factory Manager  |

The company auditors and the inspector for the vote-counting procedure from ASV & Associates Limited, Mr. Prasitporn Kesama and Ms. Kwunjai Kiatgungwalgri

For this Annual General Meeting of Shareholders, Chairman of the Board of Directors, Directors, Chairman of Sub-Committees, Executives, Chief Financial Officer and Auditor attended the meeting.

After that, Mr. Chanin Ratanavijai, Director and Corporate Secretary to provide information relating to the meeting and the voting procedure. For the shareholders' meeting this year, the company had granted the opportunity for the shareholders to propose meeting agenda and/or nominate candidates to be elected as directors by providing said information to the shareholders via SET and company website during 1 – 30 December 2021. There was not any shareholder submitting any proposal to be included in the meeting agenda or nominate any candidate to the company as specified in the notice of the meeting.

The voting method for this meeting was to comply with Article 43 of the company's Articles of Association, requiring each share to be counted as one vote, and the voting to be carried out in a transparent manner. The shareholders may cast either approval vote, disapproval vote, or abstention vote, for each meeting agenda, whereas only disapproval and/or abstention votes together with the invalid ballot (if any) would be taken into account, by deducting them from the total votes present at the meeting, in order to arrive at the number of approval votes.

A ballot is invalid if it is marked without the shareholder's signature or if there are more than one crosses marked in the ballot.

Whereas in the case where the shareholder had appointed a proxy to attend the meeting and cast vote according to his/her wish, and had already submitted such proxy appointment letter to the company.

In the case where the shareholder or proxy arrived for meeting registration after the meeting had already commenced, said shareholder or proxy would be allowed to cast vote only for the remaining agenda not yet entering consideration. The company would then add the number of shareholders or proxies so arrived, to the total meeting quorum, for such remaining agenda for further recording in the meeting minutes

In order to facilitate vote-counting procedure in a transparent manner, the company applied the barcode system to the vote-counting procedures, thereby allowing all shareholders to view the voting result for each agenda clearly on screen at the same time.

The voting method for the meeting agenda could be classified into the followings:

1. Any agenda, except the agenda of election of director, In case of “Disapproval” or “Abstention” vote, the shareholders/ proxies have to raise their ballot papers. The company officer will distribute voting card, please fill in the voting card with signature, and return to the officer.
2. The election of directors’ agenda, please elect director individually and sign. In case of “Disapproval” or “Abstention” vote in the election of director, the shareholders/proxies have to raise their ballot paper. The company officer will collect voting card from all shareholders at the end of the 5<sup>th</sup> agenda.

Directors will cast their votes in accordance with the opinions proposed by The Board of Directors for each meeting agenda. In case the director was assigned to vote for the shareholder, his or her voting will have to comply with such instruction specified by the shareholder in the proxy form. In this meeting, if any shareholders have questions. Please write any questions on the paper and send to company staff. Please write your name-surname. To record in the minutes of the meeting

After this, the Chairman assigned Mr. Suchai Narongkananukul, Chairman of the Executive Board and Managing Director to conduct the meeting according to the meeting agenda:-

Before starting the 1<sup>st</sup> agenda, the Corporate Secretary informed the meeting that there were 2 persons, representing 2 shareholders attending the meeting, holding 294,191 shares, the total shareholders and proxies were 38 persons, representing 67 shareholders and holding 92,731,829 shares or 85.86% of the company shares already issued and paid up.

#### **AGENDA 1: Certification of the minutes of the 46<sup>th</sup> Annual General Meeting of Shareholders.**

Chairman of the Executive Board and Managing Director, Mr. Suchai Narongkananukul informed the meeting that the minutes of the meeting had been reported within 14 days subsequent to the meeting date, and already submitted to the Stock Exchange of Thailand and Department of Business Development of the Ministry of Commerce within the timeframe specified by law, as well as disseminated through the company website (www.tpcsplc.com). The company had earlier sent out a copy of the minutes of the 46<sup>th</sup> Annual General Meeting of Shareholders together with the notice of the Annual General Meeting of Shareholders in advance. The Board considered that said meeting minutes had been duly and accurately recorded.

Then, asked shareholders if there was any question.

As the meeting had no comment, the Chairman of the Executive Board and Managing Director requested the meeting to consider the minutes of the 46<sup>th</sup> Annual General Meeting of Shareholders

Upon consideration, the minutes were unanimously out of the total votes of the shareholders attending the meeting and having the right to vote as follows:

Approved	92,731,829 votes	or	100 %
Disapproved	None	or	0 %
Abstained	None	or	0 %
Invalid ballots	None	or	0 %

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

Chairman of the Executive Board and Managing Director, Mr. Suchai Narongkananukul informed the meeting that, the Report of the Board of Directors and the operating results of the company in the year 2021 are shown in the invitation letter in the form of QR Code which includes the financial statements as of 31 December 2021 and Sustainability Report, earlier sent out to the shareholders together with the notice of the meeting (Attachment No. 3), therefore, summarizing the company's performance and the subsidiaries ("The Group") for the year 2021 as follows;

Items	2021 (Million Baht)	2020 (Million Baht)	Increase (Decrease)	
			(Million Baht)	%
Revenues from operation	932.70	762.91	169.79	22.26
- Revenues from sales	928.24	759.72	168.52	22.18
- Domestic Sales	693.72	552.33	141.39	25.60
- Oversea Sales	234.52	207.39	27.13	13.08
- Revenue from hire of works	4.46	3.19	1.27	39.81
Other incomes	75.22	58.63	16.59	28.30
- Rental income	1.62	1.90	(0.28)	-14.74
- Dividend income	39.81	45.49	(5.68)	-12.48
- Unrealized Profit from Revaluation of Financial Assets	10.81	-	10.81	100.00
- Income from being a Node Validator of digital asset transactions	3.99	-	3.99	100.00
- Other	18.99	11.24	7.75	68.95
Total revenues	1,007.92	821.53	186.40	22.69

The Company's total revenues were 1,007.92 million Baht, increases by 186.40 million Baht or 22.69% from the previous year. The major increase is contributed to an increase in Sales of 168.52 million Baht or 22.18% compared to the previous year in 2020. The increase is mainly due to economic recovery after the severe COVID-19 in 2020, coupled with the move toward Health Care Products with E-Commerce capability improvement to sell directly and deliver products to consumers faster.

For Other Income, it posted at 75.22 million Baht, increased by 16.59 million Baht from 58.63 million Baht in 2020, accounted for 28.30%, mainly due to Unrealized Profit from Revaluation of Financial Assets of 10.81 million Baht and income from being a Node Validator of digital asset transactions of 3.99 million Baht,

making the Total Revenue for the year 2021 at 1,007.92 million Baht from 821.53 million Baht in 2020, an increase of 186.40 million Baht or an increase of 22.69%.

Products	2021		2020		Increase (Decrease)	
	Sales (Million Baht)	%	Sales (Million Baht)	%	Sales (Million Baht)	%
Industries	676.07	72.48	579.88	76.01	96.19	16.59
Health and Household	256.64	27.52	183.03	23.99	73.61	40.23

Sales structure by product group of the Company and its subsidiaries in 2021 consists of Industrial Products with sales of 676.07 million Baht, an increase of 96.19 million Baht from the previous year or 16.59%. and the portion of Hygiene and Household Products was at 256.64 million Baht, an increase of 73.61 million Baht or 40.23 percent.

The sales of products in both groups accounted for 72.48% for the Industrial Product group and 27.52% for the Hygiene and Household Product group.

#### Consolidated financial statements

Items	2021 (Million Baht)	2020 (Million Baht)	Increase (Decrease)	
			(Million Baht)	%
Total Revenues	1,007.93	821.53	186.40	22.69
Total cost of operation	688.27	591.75	96.52	16.31
Total expenses	197.74	273.51	-75.77	-27.70
Income tax expenses	-15.40	23.16	-38.56	-166.50
Net profit for the year	106.51	-20.57	127.08	-617.79
Net profit - Owners of the parent company	106.73	-19.51	126.24	-647.05
Net Profit Ratio	10.59%	-2.38%		

Operating costs in 2021 were 688.27 million Baht, an increase of 96.52 million Baht or an increase of 16.31%. Total expenses were 197.74 million baht, a decrease of 75.77 million Baht or a 27.70% decrease. Income Tax Expense of 15.40 million Baht, causing the company and its subsidiaries to have a Net Profit of 106.51 million Baht, which is a part of the parent company of 106.73 million Baht, compared with a loss of 19.51 million Baht in 2020, an increase of 647.05%, thus making the Net Profit Margin stood at 10.59%, compared to a loss of 2.38% in 2020.

Financial Status of the company and its subsidiaries, as shown in the table:

Items	2021 (Million Baht)	2020 (Million Baht)	Increase (Decrease)	
			(Million Baht)	%
Total Assets	2,879.09	2,616.72	262.37	10.03
Total Liabilities	270.40	258.14	12.26	4.75
Total Shareholders' equity	2,608.69	2,358.58	250.11	10.60

The Total Assets was 2,879.09 million Baht, increase by 10.03%. Total Liabilities at the end of the year was 270.40 million Baht, increases by 4.75%. Shareholders' Equity increases by 250.11 million Baht, accounted for an increase 10.6%.

This year, year 2022, the global economy would continue to suffer due to the uncertainty of the severity of the COVID-19 epidemic and is aggravated by the ongoing problems of the war in Ukraine which will affect the economy widely. The Board of Directors must continue to implement the policy with caution following its original plan to diversify to the production and distribution of Hygiene and Household products that have been carried out in the past 3-4 years, which has achieved a certain degree of success as earlier reported.

In addition, the Board of Directors also agreed to focus on the changing of the digital world and set up a subsidiary at the end of 2021 to operate business related to digital assets. which is still in the early stage. If there is further progress, the company will report to shareholders according to the criteria set by the Securities and Exchange Commission in the future."

To confirm the good governance and management of the Company in the past year is sustainable securities category for the second year and has received a very good corporate governance assessment from the Thai Institute of Directors Association (IOD).

In addition, the company attaches great importance to the implementation of the anti-corruption policy. The Company is undergoing the 2<sup>nd</sup> Re-Certification of the Thai Private Sector Collective Action Coalition Against Corruption. Last year, the company did not receive any complaints about good governance or any corruption.

Then, asked shareholders if there was any question.

As the meeting had no comment, the Chairman of the Executive Board and Managing Director informed the meeting that this was an acknowledgment agenda requiring no vote-casting, and proceeded to the next meeting agenda.

### **AGENDA 3: To consider and approve the Financial Statements for the year ended**

#### **December 31, 2021**

Chairman of the Executive Board and Managing Director, Mr. Suchai Narongkananukul informed the meeting that, proposed the meeting for approval of the Financial Statements as at 31 December 2021, were prepared in accordance with the financial reporting standards, examined and certified by a Certified Public Accountant and reviewed by the Audit Committee and Board of Directors, whose details appeared per the financial statements of the 2021 annual report (Form 56-1 One Report) earlier forwarded with the notice of the meeting to the shareholders. The key figures were in the following table:-

(Unit : Million Baht)

Descriptions	Consolidated Financial Statements	Separate Financial Statements
Total Assets	2,879.09	2,836.57
Total Liabilities	270.40	269.07
Total Shareholders' Equity	2,608.69	2,567.50
Revenues from sales	928.24	924.90
Total Revenues from operation	932.71	924.91
Net Profit (Owners of the parent company)	106.73	112.00
Earnings Per Share (Baht)	0.99	1.04

Then, asked shareholders if there was any question.

As the meeting had no comment, the Chairman of the Executive Board and Managing Director asked the meeting to approve the financial statements as at 31 December 2021.

Upon consideration, the financial statements were adopted unanimously out of the total votes of the shareholders attending the meeting and having the rights to vote as follows:

Approved	92,731,829 votes	or	100 %
Disapproved	None	or	0 %
Abstained	None	or	0 %
Invalid ballots	None	or	0 %

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

Chairman of the Executive Board and Managing Director, Mr. Suchai Narongkananukul, informed the meeting that, the company has the dividend payment policy stipulated that dividends shall be paid at the rate of 0.25 Bath (Twenty-five Satang) or 25 percent of Par-value subject to company's performance and economic situation,

In 2021, the company has net profit from Separate Financial Statements of 112 million Baht. The Board of Directors proposed to allot profit and dividend payment as following: -

1. Statutory reserve: Not to seek further allocation for statutory reserve, since the company has fulfilled its statutory reserve to the level of 10% of its registered capital as required by law already.
2. General reserve: It is proposed to set aside general reserves for the stability of the company. In the amount of 5,600,038.44 Baht (Five million six hundred thirty-eight Baht and forty-four Satang).
3. Dividend payment: To propose dividend payment to the Shareholders' meeting for an approval to pay Dividend for the year 2021, at the rate of 0.75 Baht per share (Seventy-five Satang), Total of 81,000,000 Baht (Eighty-one million Baht), which comprises of 2 parts
  - 1) 0.50 Baht per share (Fifty Satang), will be paid out of net profits gained from corporate tax-exempted business (BOI).
  - 2) 0.25 Baht per share (Twenty-five Satang), will be paid out of net profits 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 5 May 2022. The dividend payment will be made on 25 May 2022.

Summary of dividend payment details, which is in accordance with (more over), the company's dividend policy as follows:

Dividend description		<u>2021</u>	2020
Net profit (Separate Financial Statements)	(million Baht)	112.00	(19.77)
Number of shares	(million shares)	108.00	108.00
Annual Dividend payment	(Baht/Share)	0.75	0.60
Total dividend payments	(million Baht)	81.00	64.80
Dividend ratio (Separate Financial Statements)	(%)	72.32	-327.8

Then, asked shareholders if there was any question.

As the meeting had no comment, the Chairman of the Executive Board and Managing Director asked the meeting to consider this proposal.

Upon consideration, the reserve allocation and dividend payment was adopted unanimously out of the total votes of the shareholders attending the meeting and having the rights to vote as follows:

Approved	92,731,829 votes	or	100 %
Disapproved	None	or	0 %
Abstained	None	or	0 %
Invalid ballots	None	or	0 %

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

Chairman of the Executive Board and Managing Director, Mr. Suchai Narongkananukul, informed the meeting that according to the Public Limited Companies Act and the company's Articles of Association Article 20 and 21, specified that "An annual ordinary shareholder's meeting every time, the directors must be out of position in the amount rate of one-third (1/3). If the amount of directors not able to be divided into the three (3) parts, shall divide nearly into one / third (1/3) parts. The director being out of the position able to be re-elected.

The present, the Company has 11 directors, therefore, there are 3 directors who are due to retire by rotation are as follow:-

1. Mr. Suchai Narongkananukul
2. Mr. Arut Rattanapathimakorn
3. Assoc. Prof. Krisada Visavateeranon

In this regard, Assoc. Prof. Krisada Visavateeranon who complete his term and does not wish to be renominated in the 47<sup>th</sup> Annual General Meeting of Shareholders.

None of shareholders either proposes or nominates candidate to be elected as Director. Therefore, the Nomination Committee considers on an individual basis, While the interested person neither attend nor casted his vote. The Nomination Committee considered it appropriate for the Meeting of Shareholders to re-elect the retiring directors No.1 and No.2 to be directors for another term. Furthermore, the Nominating Committee resolved to recommend to The Board of Directors for further proposal to the shareholders' meeting to approve the election of Mr. Nattavudh Pungcharoenpong to replace Assoc. Prof. Krisada Visavateeranon, who complete his term and does not wish to be re-nomination.

Since Mr. Nattavudh Pungcharoenpong, who has been independent director possess all qualifications set forth in the qualifications of Independent Director of the company knowledgeable in modern technology as required by the company, Furthermore, he is able to provide an independent opinion which will be beneficial to the Company.

The consideration of each individual director's qualification shows that they are knowledgeable, competent and experienced in various professional fields. Their qualifications are as stipulated by law, related notifications and articles of association. With their suggestions as directors and members of Sub-committees, the policies carried out have proven successfully.



Therefore, in the 47<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 Company Director
2. Mr. Arnut Rattanapathimakorn as Company Director
3. Mr. Nattavudh Pungcharoenpong as Independent Director and Member of the Audit Committee

The profile of the persons nominated to be directors and the definition of independent director of the company had been sent to the shareholders together with the notice of the meeting.

Furthermore, the Public company Act B.E.2535, section 86 specified that “company directors are not allowed to engage in other business having the same business nature, or otherwise competing with the company’s business, or becoming a partner in ordinary partnership, unlimited partner in registered ordinary partnership, or becoming the director in other companies having the same business nature or otherwise completing with the company’s business, whether for own or other persons’ benefits, except only in such cases where the shareholders’ meeting has been duly notified in advance prior to such appointment”.

The meeting was informed that above candidates do not have conflict of interest as stated. The profile of these 3 persons being nominated as director and definitions of independent director had earlier been sent out to the shareholders together with the notice of the meeting.

Then, asked shareholders if there was any question.

As the meeting had no comment, the Chairman of the Executive Board and Managing Director asked the meeting to cast votes to elect the directors replacing those retiring upon term completion, based on individual basis as follows:

#### 5.1 Mr. Suchai Narongkananukul, to be Company Director

The resolution was adopted unanimously out of the total votes of the shareholders attending the meeting and having the rights to vote as follows:

Approved	92,731,829 votes	or	100 %
Disapproved	None	or	0 %
Abstained	None	or	0 %
Invalid ballots	None	or	0 %

#### 5.2 Mr. Arnut Rattanapathimakorn, to be Company Director

The resolution was adopted unanimously out of the total votes of the shareholders attending the meeting and having the rights to vote as follows:

Approved	92,731,829 votes	or	100 %
Disapproved	None	or	0 %
Abstained	None	or	0 %
Invalid ballots	None	or	0 %

5.3 Mr. Nattavudh Pungcharoenpong, to be Independent Director and the Audit committee

The resolution was adopted unanimously of the total votes the shareholders attending the meeting and having the rights to vote as follows:

Approved	92,731,829 votes	or	100 %
Disapproved	None	or	0 %
Abstained	None	or	0 %
Invalid ballots	None	or	0 %

Thus, The Board of Directors for 2022 comprised 11 members as follows:-

1.	Mr. Manu	Leelanuwatana
2.	Mr. Suchai	Narongkananukul
3.	Mr. Arnut	Rattanapathimakorn
4.	Mr. Chanin	Ratanavijai
5.	Mr. Somnuek	Thungpukdee
6.	Mr. Koravit	Narongkananukul
7.	Miss. Sirikul	Dhanasarnsilp
8.	Mr. Padoong	Techasarintr
9.	Dr. Utid	Tamwatin
10.	Assoc. Prof. Dr. Supachet	Chansarn
11.	Mr. Nattavudh	Pungcharoenpong

Whereby one-third of the total Board Members are Independent Directors. The 4 Independent Directors are Mr. Padoong Techasarintr, Dr. Utid Tamwatin, Assoc. Prof. Dr. Supachet Chansarn and Mr. Nattavudh Pungcharoenpong which all 4 persons are also members of the Audit Committee of the Company.

Before starting the 6<sup>th</sup> agenda, the Corporate Secretary informed the meeting that there was 1 person, representing 1 shareholder attending the meeting, holding 3 shares, the total shareholders and proxies were 39 persons, representing 68 shareholders and holding 92,731,832 shares or 85.86% of the company shares already issued and paid up.

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

Chairman of the Executive Board and Managing Director, Mr. Suchai Narongkananukul, informed the meeting that according to the Public Limited Companies Act and the company's Articles of Association Article 32, specified that " The company is not allowed to pay for or any other properties to the directors unless for compensation according to the rights and benefits repayment by other means regularity as the directors of the company, excluding the compensation or welfare which the directors obtained as the status of officer or employee of the company."

In the year 2021, Shareholders had approved the annual remuneration not exceed 12,000,000.-Baht (Twelve million Baht), which the company paid 8,248,000.-Baht (Eight million two hundred forty-eight thousand Baht); comprising of compensation to directors of 6,650,000.-Baht (Six million and six hundred

fifty thousand Baht), meeting allowance of 1,598,000.-Baht (One million five hundred and ninety-eight thousand Baht) to directors (including all sub-committees) of the company.

In 2022, the Board of Directors agreed with the Remuneration Committee's proposal to propose to the Shareholders to set the Directors' remuneration amount for performances of the company for 2022 at not exceed 15,000,000.-Baht (Fifteen Million Baht), excluding other remuneration or benefits duly accorded the directors as company's employee or staff member. By asking the remuneration committee to consider compensation in the amount allocated to the shareholders' approval.

The Remuneration Committee considered based on the Board of Directors' performances of company and directors as well as the authority, duty and responsibility of the directors, which will be additionally assigned 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.

The remuneration details were as follow:

The remuneration	Chairman	Director
1. Annual remuneration	paid to all directors, based on the consideration by the Remuneration Committee.	
2. Meeting allowance : paid to person attending the meeting.		
• For The Board of Directors	12,000.- Baht / time	10,000.- Baht / time
• For The Audit Committee, The Nomination Committee, The Remuneration Committee, The Corporate Governance and Risk Management Committee.	10,000.- Baht / time	8,000.- Baht / time
• For The Audit Committee (Quarterly)	60,000.- Baht / time	30,000.- Baht / time
3. Other Benefits	- None -	

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

Then, asked shareholders if there was any question.

As the meeting had no comment, The Chairman of the Executive Board and Managing Director asked the meeting to consider above proposal, whereby not less than two-thirds of the votes present at the meeting would be required to approve.

Upon consideration, the meeting has approved to pay compensation to the Board of Directors in the total amount not exceeding 15,000,000.- Baht per year (Fifteen Million Baht only) by authorizing the Remuneration Committee to allocate within the amount approved by the shareholders' meeting was adopted unanimously out of the total votes of the shareholders attending the meeting as follows:

Approved	92,731,832 votes	or	100 %
Disapproved	None	or	0 %
Abstained	None	or	0 %
Invalid ballots	None	or	0 %

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

Chairman of the Executive Board and Managing Director, Mr. Suchai Narongkananukul, informed the meeting that according to the Public Limited Companies Act and the company's Articles of Association Article 49 and Article 50, specified that, "The auditor shall not be the director, officer, employee or any designations of the company. The auditor shall be elected every year by the shareholders' ordinary meeting. The auditor who was terminated from the position able to be re-elected."

In 2021, the auditor who has authorized signature in the Financial Statements of the company is Mr. Prasitporn Kesama, certified public accountant no. 9910, the office of ASV & Associates Limited, the audit fee and other fees was 1,000,000.-Baht (One Million Baht)

For 2022, the Board of Directors deemed it appropriate to propose to the shareholders' meeting to appoint the company auditors, as proposed by the Audit Committee. The consideration was based on their independency, performances, good working principles and other qualifications stipulated by the company's Articles of Association and together with the requirements set forth by The Securities and Exchange Commission. It is deemed appropriate to propose to the Annual General Meeting of Shareholders to appoint the auditors for the year 2022 as follows:

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

The Auditors from the office of ASV & Associates Limited to be the company auditor for the year 2022 for another term by stipulating that any of the auditors has authority to audit and express opinion on the company's financial statements.

With the consideration of independence, operation result, professional standard and qualifications stipulated by the company Articles of Association and regulation of Securities and Exchange Commission. Moreover, job quantity and the remuneration fee compared with audit fee of the other Listed Company in same level is reasonable, Audit fees and other service are determined of total 1,045,000.- Baht (One Million and forty-five thousand Baht) as follows:

Audit fees of TPCS	2022 (Baht)	2021 (Baht)
1. Quarter 1,2,3 audit fee	312,000.-	300,000.-
2. Annual audit fee ended 31 December	633,000.-	600,000.-
Total audit fees	945,000.-	900,000.-
<u>Other Fee</u>		
Audit fee (under BOI Condition) is not exceed	100,000.-	100,000.-

Audit fees of TPCS	<u>2022 (Baht)</u>	2021 (Baht)
Grand Total	<u>1,045,000.-</u>	1,000,000.-

In addition, the Annual General Meeting of Shareholders to acknowledge the audit fees and other fees of the subsidiary companies, TPCNIC Company Limited and TPCX Company Limited which has auditors of the company and the subsidiary companies under the same audit firm for the year 2022 as follows:

Acknowledge Audit fees of the subsidiary companies	<u>2022 (Baht)</u>	2021 (Baht)
1. TPCNIC Company Limited	183,000.-	173,000.-
2. TPCX Company Limited	160,000.-	* 12,000.-
Total	<u>343,000.-</u>	185,000.-

Note \* TPCX Company Limited was established at the end of December 2021.

The auditors mentioned above do not have any relationship or vested interest in the company/subsidiary companies /executives /major shareholders or the connected persons and are capable of preparing the financial statements within the time frame.

Then, asked shareholders if there was any question.

As the meeting had no comment, Chairman of the Executive Board and Managing Director asked the meeting to consider and appoint the auditors and fix the audit fees for the year 2022 as proposed.

The resolution was adopted unanimously out of the total votes of the shareholders attending the meeting and having the rights to vote as follows:

Approved	92,731,832 votes	or	100 %
Disapproved	None	or	0 %
Abstained	None	or	0 %
Invalid ballots	None	or	0 %

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

None

As there was no further topic or comment raised during the meeting, the Chairman of the Executive Board and Managing Director, therefore, requested the chairman to close the meeting. The chairman informed the meeting that the company would like to express sincere thanks for all attendance and declared the meeting close.

The meeting ended at 10.40 hours.

Minutes Recorder ..... (Mr. Chanin Ratanavijai) Director and Corporate Secretary	..... (Mr. Manu Leelanuwatana) Chairman of the meeting
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