



บริษัท ธนพิริยะ จำกัด (มหาชน)
Thanapiriya Public Company Limited



ANNUAL GENERAL MEETING OF SHAREHOLDERS 2020

Wednesday July 15, 2020 at 2 p.m.

At Heritage Room 1, Heritage Hotel Chiang Rai,
No. 199, Phahonyothin Road, San Sai, Mueang, Chiang Rai.



No. TNP.SE 011/2020

June 9, 2020

Subject Invitation to 2020 Annual General Meeting of Shareholders
Dear Shareholders
Thanapiriya Public Company Limited

- Enclosures
1. Copy of the Minutes of 2019 Annual General Meeting of Shareholders on April 23, 2019
 2. Annual Report containing financial statement for the year 2019 ended December 31, 2019 (QR Code)
 3. Information of persons nominated for replacement of directors retiring by rotation
 4. Definition of Independent Director
 5. Clarification concerning the appointment of proxy, documents or evidence showing an identity of the shareholder or a representative of the shareholder entitled to attend the meeting, voting method and counting of votes
 6. The Company's Articles of Association relating to shareholders' meetings and voting method
 7. Proxy Form
 8. Information of Independent Directors who are authorized to be proxy of shareholders
 9. Map of the venue of the meeting
 10. The Precautionary Measures and Guidelines for Holding the Annual General Meeting of Shareholders under the Circumstance of Coronavirus 2019

Thanapiriya Public Company Limited (Company) shall hold the 2020 Annual General Meeting of Shareholders on July 15, 2020 at 2.00 p.m. at Heritage room 1 Heritage Hotel Chiang Rai, 199 Moo 13, Phahonyothin road, Sansai, Muang, Chiang Rai to consider the following agenda items:

Agenda 1 To approve the Minutes of 2019 Annual General Meeting of Shareholders

Fact and Rationale: The 2019 Annual General Meeting of Shareholders of the Company was held on April 23, 2019. The Board of Directors considered that the Minutes of Meeting was completely and accurately recorded according to the resolution of the Meeting.

Opinion of the Board: It is appropriate to propose the Minutes of the 2019 Annual General Meeting of Shareholders for consideration of approval by the Annual General Meeting of Shareholders (Details of which are shown in Enclosure 1).

Voting: This agenda shall be passed by a majority vote of shareholders attending the meeting and casting their votes.

Agenda 2 To acknowledge the report on the Company's operating results of 2019

Fact and Rationale: To report the Company's operating results in fiscal year ended December 31, 2019. The Company had total revenue of Million Baht 1,965.1 and net profit, according to the financial statement, of Million Baht 88.6. Details of the



Company's operating results are shown in the annual report attached to the invitation letter (Enclosure 2)

Opinion of the Board: It is appropriate to propose the Company's operating results for acknowledgement of the Annual General Meeting of Shareholders. (Details of which are shown in Enclosure 2).

Voting: This agenda requires no voting because it is a report to shareholders.

Agenda 3 To consider and approve the Company's financial statement in fiscal year ended December 31, 2019

Fact and Rationale: The Board of Directors arranged to prepare the financial statement in fiscal year ended December 31, 2019 which has been audited by the certified public accountant to propose to the Annual General Meeting of Shareholders for approval in accordance with Section 112 of the Public Limited Company Act B.E. 2535 (1992) (Enclosure 2).

Opinion of the Board: It is appropriate to propose the Annual General Meeting of Shareholders to consider and approve the Company's financial statement in fiscal year ended December 31, 2019 which has been audited by the certified public accountant (Details of which are shown in the annual report in Enclosure 2).

Voting: This agenda shall be passed by a majority vote of shareholders attending the meeting and casting their votes.

Agenda 4 To consider and approve the allocation for legal reserves and approve of not to pay dividend payment base on the Company's 2019 operating results and to acknowledge the Interim Dividends Payment from operating results of the year 2019.

Fact and Rationale: According to Section 115 of the Public Limited Company Act B.E. 2535 (1992), the Company shall pay out a dividend based on the profit only; and Section 116 of the Act requires the Company to set aside the annual net profit into the statutory reserve of not less than 5% of the annual net profit until the amount of the statutory reserve is not less than 10% of the registered capital.

According to the Company's policy regarding distribution of dividend, such dividend shall not be less than 40% of the net profit of the separate financial statement after deduction of corporate income tax and statutory reserve. The rate of dividend distribution is subject to change depending on financial status, liquidity, investment plan and factors regarding the Company's management.

For the operating results in fiscal year ended December 31, 2019, the Company had a net profit, according to the separate financial statement in fiscal year 2019, of Baht 90,578,384.00.

Opinion of the Board:

- 1) It is appropriate to propose the Annual General Meeting of Shareholders to approve the appropriation of statutory reserve of Baht 820,921.11 based on net



profit in the year 2019, amounting to 0.90631 % of the net profit of the Company's separate financial statement in fiscal year 2019, which enables the Company to have a total statutory reserve of Baht 20,000,000 amounting to 10 % of the registered capital as required by the law.

- 2) It is appropriate to propose the Annual General Meeting of Shareholders to consider and approve of not to pay dividend payment base on the Company's 2019 operating results and to acknowledge the Interim Dividends Payment paid on September 12, 2019 from net profit of the company for the period from 1 January 2019 to 30 June 2019 at Baht 0.020 per share for a total amount of Baht 16 million (sixteen million Baht) and the interim payment paid on May 5, 2020 from net profit of the company for the period from July 1, 2019 to December 31, 2019 at Baht 0.03 per share for the total amount of Baht 24,000,000 (Twenty-four million Baht). The rate of the paid interim dividend in comparison with net profit of the separate financial statement after deduction of corporate income tax and statutory reserve in year 2019 is equivalent to 44.56%, which is in line with the Company's policy regarding distribution of dividend.

Details of Dividend Distribution	Year 2019 (Baht) (Interim dividends)	Year 2018 (Baht)
Net profit (separate financial statement)	90,578,384.00	64,049,403.69
Statutory reserve	820,921.11	3,202,470.18
Remaining net profit after deduction of statutory reserve	89,757,462.89	60,486,933.51
Dividend distribution	40,000,000.00	28,000,000.00
Amount of shares (share)	800,000,000	800,000,000
Dividend distribution per share (baht:share)	0.05	0.035
Proportion of dividend payout / net profit (percentage)	44.16	43.72
Proportion of dividend payout / net profit after deduction of statutory reserve (percentage)	44.56	46.29

Voting: This agenda shall be passed by a majority vote of shareholders attending the meeting and casting their votes.

Agenda 5 To consider and approve election of Directors in replacement of Directors retiring by rotation of the year 2020

Fact and Rationale: Under Section 70 of the Public Limited Company Act B.E. 2535 (1992) (and amendment) and the Articles of Association of the Company Clause 18, which stipulates that at every Annual General Meeting of Shareholders, one-third of the Directors, or if the number of directors is not a multiple of three, the number of directors closest to one-third (1/3), shall retire from office. The Directors who shall retire from office in the first year and second



year after the company registration, shall be based on the result of drawing lots, and for the following years, the Directors who have been in office longest shall retire. The Directors retiring by rotation may be re-elected. Directors who retire by rotation are:

1. Dr. Wattana Yeunyong in the position of Independent Director/ Audit Committee/ Chairman of Nomination and Remuneration Committee.
2. Mr. Thawatchai Phutthipiriya in the position of Director/Chairman of Executive Director/ Risk Management Director/ Managing Director.

The Company gave the opportunity to shareholders to nominate the persons well qualified for the election of Directors according to the Company's nomination procedure in advance from October 1, 2019 to December 31, 2019 via the Company's website and no shareholders nominated qualified persons for the election of Directors.

The Company determines the Nomination and Remuneration Committee to consider relevant issues before proposing to the Board of Directors which will then propose to the General Meeting of Shareholders for approval of appointment of Directors, in which nominated persons have been considered by the Nomination and Remuneration Committee through the qualifications of being directors as stipulated by relevant laws, the Articles of Association of the Company and the Charter of Board of Directors.

Opinion of the Board: The Board which excludes Directors having interests in the issue considered that it is appropriate to propose the Annual General Meeting of Shareholders to consider and approve the re-election of Dr.Wattana Yeunyong (Independent Director, Audit Committee and Chairman of Nomination and Remuneration Committee) and Mr. Thawatchai Phutthipiriya (Director, Chairman of Executive Director, Risk Management Director and Managing Director) as Directors for another period as both of them have continually performed well as Directors. In addition, Dr. Wattana Yeunyong as an independent director could provide opinion independently as well as in accordance with the relevant regulations.

Profile of the two persons is shown in Enclosure 3.

Voting: This agenda shall be passed by a majority vote of shareholders attending the meeting and casting their votes

Persons earning the highest votes in order have been elected as Directors, equivalent to the number of Directors required or elected. In case the number of persons who have been elected subsequently and earned an equal number of votes is higher than the number of the required or elected Directors, the Chairman shall have a final vote (according to Articles of Association of the Company Clause 17 (3)).



Agenda 6 To consider and approve Directors' remuneration for the year 2020

Fact and Rationale : The Nomination and Remuneration Committee shall consider and determine Directors' remuneration based on the Company's results in the past year and operation and responsibility of the Board of Directors compared to the same type of business as the Company's or equivalent. The Company pays remuneration to Directors only in forms of annual remuneration and meeting allowance without other forms of remuneration and other benefits. The Company's Executive Directors, Executive Board or those who receive remuneration in form of salary shall not receive the meeting allowance. The policy of Directors' remuneration in the year 2020 is as follows:

The Board	Meeting Allowance		
	Directors	Audit Committee	Nomination Committee
Chairman	25,000 /time /person	20,000 /time /person	20,000 /time /person
Directors	20,000 /time /person	15,000 /time /person	15,000 /time /person

Special remuneration or bonus shall be considered by operating results based on a total amount of not over Baht 2,500,000.

In this regard, the 2019 Annual General Meeting of Shareholders resolved to determine Directors' remuneration in a total amount of not over Baht 2,500,000 (Two Million Five Hundred Thousand Baht Only) and the Company has paid a total amount of Baht 1,350,000 (One million Three Hundred and fifty Thousand Baht Only), details of which are shown in the table below.

Name	Directors' Remuneration				
	Directors	Audit Committee	Nomination Committee	Bonus	Total
1. Mr.Pisanu Khantiphong	175,000	100,000	-	70,000	345,000
2. Dr. Wattana Yuenyong	140,000	75,000	40,000	65,000	320,000
3. Dr. Chalermchai Khamsaen	140,000	75,000	30,000	60,000	305,000
4. Mr. Thawatchai Phutthipiriya	-	-	-	-	-
5. Mrs. Amorn Phutthipiriya	-	-	-	-	-
6. Mrs. Chularat Ngamlertlee	140,000	-	30,000	40,000	210,000
7. Miss Bussakorn Thatthaphong	140,000	-	-	30,000	170,000
Total	735,000	250,000	100,000	265,000	1,350,000



Opinion of the Board: The Board of Directors considered that it is appropriate to propose the Annual General Meeting of Shareholders to consider and approve the Directors' remuneration for the year 2020 of not over Baht 2,500,000 (Two Million Five Hundred Thousand Baht Only). The payment shall be made in forms of annual remuneration and meeting allowance only without other forms of remuneration and other benefits. The Directors were assigned to consider and manage the remuneration.

Voting: This agenda shall be passed by at least two-thirds vote of shareholders who attend the meeting and have voting rights.

Agenda 7 To consider and approve appointment of auditors and determination of auditors' remuneration for the year 2020

Fact and Rationale: According to Section 120 of the Public Limited Company Act B.E. 2535 (1992), which stipulates that the Company's auditors shall be appointed and the auditors' remuneration shall be determined at the Annual General Meeting of Shareholders every year. The same auditors can be re-appointed.

The Company's Audit Committee considered that it is appropriate to appoint Mr. Wichai Rujitanont, CPA No. 4054 or Mr. Athiphong Athiphongsakul, CPA No. 3500 or Mr. Sathian Wongsanan, CPA No. 3495 or Mr. Yuttapong Chuamuangpan, CPA No. 9445 or Ms. Kanittha Siripattanasomchai, CPA No. 10837 from ANS Audit Co., Ltd. as the Company's auditors for fiscal year 2020 and determine the auditors' remuneration for the Company and its subsidiary of not over Baht 1,800,000.

Auditors from ANS Audit Co., Ltd. have been the auditors of the Company from 2013-2019 for 7 years and have been the auditors of the Company's subsidiary from 2014 to 2019, in which Mr. Wichai Rujitanont is the auditor who has been signed for 2 consecutive years in 2018 -2019.

Comparison of auditors' remuneration of the company and its subsidiaries of the year 2019 and 2020 is as follows:

1) Audit Fee

Details	Year 2020 (Proposed year)	Year 2019	Addition
Thanapiriya Public Company Limited			
Audit fee of quarterly financial statements for 3 quarters	630,000	600,000	30,000
Audit fee of annual financial statement and consolidated financial statement	925,000	900,000	25,000
Total	1,555,000	1,500,000	55,000
Thanapoom Property 2013 Company Limited (subsidiary)			
Audit fee of quarterly financial statements for 3 quarters	45,000	45,000	-
Audit fee of annual financial statement	120,000	120,000	-
Total	165,000	165,000	-
TNP Express 1 Company Limited	40,000	40,000	-
TNP Express 2 Company Limited	40,000	40,000	-
Group Total	1,800,000	1,745,000	55,000



The aforesaid audit fee does not include other expenses such as allowance for upcountry operations, overtime and stamp duty.

- 2) Non-Audit fee
– None -

Opinion of the Board: It is appropriate to propose the Annual General Meeting of Shareholders to consider and approve the appointment of Mr. Wichai Rujitanont, CPA No. 4054 or Mr. Athiphong Athiphongsakul, CPA No. 3500 or Mr. Sathian Wongsanan, CPA No. 3495 or Mr. Yuttapong Chuamuangpan, CPA No. 9445 or Ms. Kanittha Siripattanasomchai, CPA No. 10837 from ANS Audit Co., Ltd. as the Company's auditors for fiscal year 2020 and the auditors' remuneration of the Company and to acknowledge the auditors' remuneration of the Company's subsidiary of not over Baht 1,800,000.

The said auditors have no relation and interest in the Company, executives, major shareholders or persons related to these persons.

Voting: This agenda shall be passed by a majority vote of shareholders attending the meeting and casting their votes.

Agenda 8 Other matter (if any)

You are therefore invited to attend the 2020 Annual General Meeting of Shareholders at the date, time and place above. Any shareholder who wishes to appoint the proxy to attend and vote on his/her behalf, please complete the attached Proxy Form either Form A or B and submit to the Company before attending the Meeting. A foreign shareholder who appoints a custodian in Thailand to deposit and take care of his shares, please use the attached Proxy Form either Form A or B or C.

In case that you are unable to attend the 2020 Annual General Meeting of Shareholders, you may appoint an independent director of the Company, according to details attached to Proxy Form, as your proxy to attend and vote at the Meeting on your behalf.

The Company sets June 8, 2020 as the Record Date for determining the shareholders entitled to attend the 2020 Annual General Meeting of Shareholders

Yours sincerely,

(Pisanu Khantiphong, M.D.)
Chairman



บริษัท ชนพิริยะ จำกัด (มหาชน)

สำนักงานใหญ่ : 329 หมู่ 8 ตำบลบ้านดู่ อำเภอเมืองเชียงราย จังหวัดเชียงราย 57100

THANAPIRIYA PUBLIC COMPANY LIMITED

Head Office : 329 Moo 8 Ban Du, Muang Chiang Rai, Chiang Rai 57100 Thailand

Minutes of Annual General Meeting of Shareholders of 2019 of Thanapiriya Public Company Limited

Thanapiriya Public Company Limited (the “Company”) convened the Annual General Meeting of Shareholders of 2019 on April 23, 2019 at 14.00 hours at Tarathep Room, Tarathep Hall Building, Chaophya Park Hotel No. 247 Ratchadapisek Road, Dindaeng, Bangkok. Dr. Pisanu Kantipong was the Chairman of the Meeting. There were directors of the Company, executives and other attendees present at the Meeting as follows:

Attending Directors

- | | |
|-------------------------------|---|
| 1. Dr. Pisanu Kantipong | Chairman of the Board of Directors, Independent Director, and Chairman of the Audit Committee |
| 2. Dr. Wattana Yoenyong | Independent Director, Member of the Audit Committee and Chairman of the Nomination and Remuneration Committee |
| 3. Dr. Chalermchai Kamsan | Independent Director, Member of the Audit Committee and Member of the Nomination and Remuneration Committee |
| 4. Mr. Tawatchai Puttipiriya | Director and Managing Director |
| 5. Mrs. Amorn Puttipiriya | Director |
| 6. Mrs. Jurarat Ngarmmlertlee | Director and Member of the Nomination and Remuneration Committee |
| 7. Ms. Busakorn Tatthapong | Director |

All 7 directors of the Company attended the Meeting, totaling 100 percent of the Company’s directors.

Attending Executive

- | | |
|-------------------------|--|
| 1. Mr. Pittaya Jitamase | Chief Accounting and Finance Officer and Secretary to the Board of Directors |
|-------------------------|--|

Other Attendees

- | | |
|------------------------------|---|
| 1. Mr. Wichai Rujitanon | Auditor of ANS Audit Co., Ltd. |
| 2. Ms. Soraya Wongjantip | Auditor of ANS Audit Co., Ltd. |
| 3. Mr. Chatiporn Baramee | Legal advisor from Legal Advisory Council Limited Co., Ltd. |
| 4. Ms. Puchong Tanthumart | Legal advisor from Legal Advisory Council Limited Co., Ltd. |
| 5. Ms. Thanawat Pombubpha | Legal advisor from Legal Advisory Council Limited Co., Ltd. |
| 6. Ms. Saithong Phadungthong | Legal advisor from Legal Advisory Council Limited Co., Ltd. |



The Chairman expressed his gratitude to shareholders who attended the Company's Annual General Meeting of Shareholders of 2019. He declared that there were 63 shareholders and proxies who have the right to vote who attended the Meeting, representing 598,929,202 shares, equivalent to 74.8662 percent of the total amount of the sold shares of the Company. Thus, a quorum was attained as required by the Company's Articles of Association.

The Chairman then declared the Annual General Meeting of Shareholders of 2019 to be duly convened, and clarified voting and vote counting procedures to the shareholders as follows:

1. In voting of each agenda, all attendees may vote in accordance with their shareholding or the number of shares assigned. 1 share shall represent 1 vote. Division of number of shares to separate voting is prohibited, except for type C. proxy or for custodian acting as a manager of securities for foreign investors. For type B. proxies whose assignor had specified the votes, the proxy must vote as specified. The following votes may be cast; "Approve", "Disapprove" or "Abstain".
2. The registering officer shall print ballots for the following cases:
 - 2.1 Shareholder attending personally, or
 - 2.2 Proxy. For assignment of type B. and C. that the assignor granted the proxy to vote on their behalf in specified agendas.
3. The registering officer shall not print a ballot in case the assignor had specified their votes in various agendas by assigning a proxy to attend the meeting on their behalf and vote accurately to the assignor's intention.
4. Prior to the collection of the ballots for approval of each agenda, the attendees may ask for the details regarding such agenda. In case an attendee wishes to make an inquiry, they are requested to raise their hand and inform their name and clarify that they are a personally attending shareholder or a proxy.
5. The Company shall use a barcode system for vote counting for promptness in processing the vote counting. Disapproval vote, abstain vote and voided ballot shall be taken out of the overall votes of shareholders who voted, both in the meeting and as assigned in the processing of vote counting in each agenda.
6. If any shareholder or proxy wishes to leave the meeting before the meeting is adjourned and wishes to vote in the remaining agendas, it is requested that they deliver the ballot to the officer and sign their name before leaving the meeting venue. The Company shall record such vote.
7. The result of vote counting shall be announced after the Chairman has requested that shareholders and proxies vote in each agenda. The result of the counting shall include the votes from shareholders who personally attend, proxies who were granted the right to vote and votes cast in advance by assignors through proxies.
8. In case of a tie, the Chairman shall have the casting vote.
9. The ballot of persons who voted approve shall be returned prior to leaving the meeting venue.

As for the agendas, the Chairman shall preside over the meeting in accordance with the agendas informed in the invitation respectively. The meeting resolution much comprise of the following votes.



For vote counting, majority vote of shareholders who attend and vote shall prevail, except for agenda 6 To consider directors' remuneration, whereby such resolution shall be passed by no less than two-thirds of votes of the attending shareholders, and agenda 8 To consider amendment of the Company's Articles of Association Articles 25, 26, 27, 30, 33 and 39, which required votes of no less than $\frac{3}{4}$ of shareholders who attended the meeting and have voting rights. Agenda 2 To acknowledge the company's overall operation was for acknowledgement. No voting was required.

For delivery of the meeting invitations, the Company delivered such to shareholders via mail, made announcement in the newspaper and details of the meeting were displayed on the Company's website.

As no shareholders raised any inquiry regarding voting, the chairman commenced the meeting for consideration of the agendas as informed in the meeting invitation as follows.

Agenda 1 To approve the Minutes of the 2018 Annual General Meeting of Shareholders

The Chairman requested the Meeting to approve the Minutes of the 2018 Annual General Meeting of Shareholders, held on April 11, 2018 having details as set out in the copy of the Minutes of Meeting attached to the invitation to this Meeting.

Voting

Approval for this agenda requires majority vote of shareholders who attended and voted in the Meeting.

The Chairman welcomed inquiries relating to this agenda from shareholders prior to voting. As there were no questions or comments, the Chairman proposed that the Meeting vote to approve the Minutes of the 2018 Annual General Meeting of Shareholders.

Resolution

The Meeting unanimously resolved to approve the Minutes of the 2018 Annual General Meeting of Shareholders held on April 11, 2018.

Approve	599,084,802	Votes	Equivalent to 100%
Disapprove	-	Votes	Equivalent to -
Abstain	-	Votes	Equivalent to -
Invalid Ballots	-	Votes	Equivalent to -
Total	599,084,802	Votes	Equivalent to 100%

Remark Prior to the voting of agenda 1, there were 2 additional shareholders attending the meeting. Thus, the number of shareholders who attended the Meeting and had voting rights prior to the voting in agenda 1 was 65 shareholders, totaling 599,084,802 shares.



Agenda 2 To acknowledge the Company's overall operation

The Chairman reported the Company's overall operation for the fiscal year ended December 31, 2018 that the Company had opened additional 5 branches, totaling 25 branches by the end of 2018. The Company's overall revenue was 1,779.8 Million Baht and net profit of the Company, in accordance with the financial statement, was Baht 65.1 Million, details of which are as appear in the annual report attached to the invitation to this Meeting.

Thanapiriya participated in "Collective Action Coalition Against Corruption", and was certified in 2018, to express its intention and commitment to combat all forms of corruption, to ensure that Thanapiriya has policies, guidelines and regulations appropriate for operation of its business under the good governance policy, to develop the organization to be sustainable and to be Thailand's local convenient store that would grow along with the country's economy with sustainability.

Voting

This agenda was for acknowledgment only. Thus, voting is not required.

The Chairman welcomed inquiries relating to this agenda from shareholders prior to voting. Questions and answers raised could be summarized as follows:

(1) Ms. Piangjai Cheewapap, proxy, inquired about the increase in the sale expense, with the increase of almost Baht 20 million whereas the revenue had increased by Baht 178 million.

Answer: Mr. Pittaya Jittamase, Chief Accounting and Finance Officer and Secretary, explained that in 2018, the Company had opened 5 additional branches, and during the expansion of the branches, the revenue had not increased to full capacity. However, expenses such as depreciation or the staff's expense, continued to increase in each branch. Also, the bad economic state in 2018 caused the sales to be low in comparison with the increase in the expense in sales.

(2) Ms. Piangjai Cheewapap, proxy, stated that expenses in sales are irrelevant to depreciation. Depreciation is management expenses.

Answer: Mr. Pittaya Jittamase, Chief Accounting and Finance Officer and Secretary, explained that for the case of the branches, it was deemed depreciation and would be included in sales expenses. For the head office, they would be deemed management expenses.

(3) Ms. Piangjai Cheewapap, proxy, inquired about the reason why the management expenses increased at approximately Baht 10 million.

Answer: Mr. Pittaya Jittamase, Chief Accounting and Finance Officer and Secretary, explained that they were expenses for support of the branches and the Company's depreciation from the relocation of distribution center during the middle of 2017, which caused the depreciation of the distribution center



to not be entered into in full from such year. In 2018, the distribution center had operated for 1 year and the depreciation was approximately Baht 6-7 million.

Agenda 3 To approve the financial statement of the Company for the year ended December 31, 2018

The Chairman informed the Meeting that the financial statement for the year ended December 31, 2018 was audited and certified. Thus, the Chairman proposed for shareholders' approval in the Annual General Shareholders Meeting pursuant to Section 112 of the Public Limited Company Act B.E. 2535.

Voting

Approval for this agenda required majority vote of shareholders who attended and voted in the Meeting.

The Chairman welcomed inquiries relating to this agenda from shareholders prior to voting. Questions and answers raised could be summarized as follows:

- (1) Mr. Kanti Udomsangkatam, shareholder, inquired about the overall operation of 2018, in the Same Store Sales Growth in the 3th and 4th quarter, the value had increased and was in the negative. He wanted to know if that was caused by bad economy, trade competition or other effect or factor. Also, was the tendency of this year or the previous 1st quarter better or still in the negative?

Answer: Mr. Pittaya Jittamase, Chief Accounting and Finance Officer and Secretary, explained that the Same Store Sales Growth value in the third and fourth quarters, especially in the fourth quarter, decreased more than other quarters due to bad economic state. Also, the Company's expansion of branches which was shared from the old branches, caused the Same Store Sales Growth value to decrease in the fourth quarter. And for the beginning of this year, the Same Store Sales Growth value hasn't yet improved.

Resolution

The Meeting unanimously resolved to approve the audited financial statement for the year ended December 31, 2018.

Approve	599,084,802	Votes	Equivalent to 100%
Disapprove	-	Votes	Equivalent to -
Abstain	-	Votes	Equivalent to -
Invalid Ballots	-	Votes	Equivalent to -
Total	599,084,802	Votes	Equivalent to 100%



Agenda 4 To approve the allocation of net profit as legal reserve and dividend payment based on the Company's overall operation for the year 2018

The Chairman proposed the Meeting to approve allocation of net profit as legal reserve and dividend payment as follows:

- (1) To allocate net profit of 2018 as legal reserve at the amount of Baht 3,202,470.18, equivalent to 5 percent of net profit of the Company's separate financial statement for the year 2018, amounting to Baht 64,049,404. Therefore, to comply with the law, after the aforesaid allocation, the total amount of the Company's legal reserve would be Baht 19,179,078.89.
- (2) To pay dividend to the shareholders listed in the Company's share register as of March 8, 2019, which is the record date for the right to receive dividend stipulated by the Board of Directors, at the rate of Baht 0.035 per share, totaling Baht 28,000,000, for which the Company had paid the interim dividend at the rate of Baht 0.015 per share, or amounting to Baht 12,000,000, as of September 3, 2018. The remaining dividend to be paid would be Baht 0.020 per share, totaling Baht 16,000,000. The dividend payment date is fixed on May 10, 2019. The dividend rate to be paid in comparison with the net profit of the separate financial statement after deduction of corporate income tax and legal reserve of 2018 shall be 46.29 percent, consistent with the Company's dividend payment policy.

Voting

Approval for this agenda required majority vote of shareholders who attended and voted in the Meeting.

The Chairman welcomed inquiries relating to this agenda from shareholders prior to voting. As there were no inquiry from shareholders, the Chairman proposed the Meeting to vote to approve the allocation of net profit as legal reserve and dividend payment based on the Company's overall operations for the year 2018.

Resolution

The Meeting unanimously resolved to approve the allocation of net profit as legal reserve and dividend payment based on the Company's overall operations for the year 2018.

Approve	599,084,802	Votes	Equivalent to 100%
Disapprove	-	Votes	Equivalent to -
Abstain	-	Votes	Equivalent to -
Invalid	-	Votes	Equivalent to -
Ballots			
Total	599,084,802	Votes	Equivalent to 100%



Agenda 5 To appoint directors in place of those who were due to retire by rotation in 2019

The Chairman informed the Meeting that in every annual general meeting of shareholders, one-thirds of directors shall vacate office. If the number of directors cannot be divided exactly into three parts, directors in a number closest to one-third shall vacate office. Directors to vacate office in the first year and the second year after registration of the company shall draw lots. In subsequent years, the directors who occupy the office the longest shall vacate office. Directors vacating office may be re-elected. The Meeting shall elect directors in place of the directors due to retire by rotation. In this 2019 Annual General Meeting of Shareholders there were 2 directors who were due to retire by rotation as follows:

1. Dr. Pisanu Kantipong
2. Mrs. Amorn Phutthiphiriya

Dr. Pisanu Kantipong, the Chairman, and Mrs. Amorn Phutthiphiriya, both being directors who were due to retire by rotation had left the meeting for shareholders to vote freely.

The Chairman informed the Meeting that both directors qualified with knowledges, competence, and broad experience in business, which were beneficial to the company and had no forbidden characteristics according to the Securities and Exchange Act B.E. 2535 and the Public Limited Company Act B.E. 2535. Thus, the Chairman proposed the Meeting to approve the re-election of Dr. Pisanu Kantipong and Mrs. Amorn Phutthiphiriya for another term.

Voting

Approval for this agenda would be passed by majority vote of shareholders who attended and voted in the Meeting.

The Chairman welcomed inquiries relating to this agenda from shareholders prior to voting. As no inquiries from shareholders were raised, the Chairman proposed the Meeting to vote to approve the appointment of directors in place of those who were due to retire by rotation.

Resolution

The Meeting unanimously resolved to approve the re-election of Dr. Pisanu Kantipong and Mrs. Amorn Phutthiphiriya, who were due to retire by rotation, to occupy their positions as the Company's directors for another term. The Meeting approved each director as follows:

Dr. Pisanu Kantipong			
Approve	599,682,802	Votes	Equivalent to 100%
Disapprove	-	Votes	Equivalent to -
Abstain	-	Votes	Equivalent to -
Invalid Ballots	-	Votes	Equivalent to -
Total	599,682,802	Votes	Equivalent to 100%



Mrs. Amorn Phutthiphiriya

Approve	599,682,802	Votes Equivalent to 100%
Disapprove	-	Votes Equivalent to -
Abstain	-	Votes Equivalent to -
Invalid Ballots	-	Votes Equivalent to -
Total	599,682,802	Votes Equivalent to 100%

Remark Prior to the voting of agenda 5, there were 2 additional shareholders attending the meeting. Thus, the number of shareholders who attended the Meeting and had voting rights prior to the voting in agenda 5 was 67 shareholders, totaling 599,084,802 shares.

Agenda 6 To consider directors' remuneration

The Chairman informed the Meeting that the nomination and compensation committee would consider the directors' remuneration from previous year's performance of the Company, performances and responsibilities of the directors compared to those of companies in the same or similar business to the Company. In this regard, the Company would only pay for annual remuneration and meeting allowance with no other form of remuneration or benefit. Nevertheless, a director who is an executive or receiving compensation in the form of salary shall not be entitled to receive meeting allowance per attendance.

The Chairman requested the Meeting to approve the directors' remuneration of 2019. The directors' remuneration shall be fixed by the Company's performance not exceeding Baht 2,500,000, as the following details:

Board of Directors	Meeting Allowance		
	Director	Member of the Audit Committee	Member of the Nomination Committee
Chairman of the Board	25,000/ meeting / person	20,000/ meeting / person	20,000/ meeting / person
Director	20,000/ meeting / person	15,000/ meeting / person	15,000/ meeting / person



Voting

Approval for this agenda required no less than two-thirds of the total votes of shareholders who attended and voted in the Meeting.

The Chairman welcomed inquiries relating to this agenda from shareholders prior to voting. As no inquiries from shareholders were raised, the Chairman proposed the Meeting to vote to approve the directors' remuneration of 2019.

Resolution

The Meeting unanimously resolved to approve the directors' remuneration of 2019 as proposed by the Chairman.

Approve	599,682,802	Votes Equivalent to 100%
Disapprove	-	Votes Equivalent to -
Abstain	-	Votes Equivalent to -
Invalid	-	Votes Equivalent to -
Ballots		
Total	599,682,802	Votes Equivalent to 100%

Agenda 7 To appoint auditors and audit fee

The Chairman requested the Meeting to approve the appointment of Mr. Vichai Ruchitanont, Certified Public Accountant No. 4054 or Mr. Atipong Atipongsukul, Certified Public Accountant No. 3500 or Mr. Sathien Vongsnan, Certified Public Accountant No. 3495 or Ms. Kultida Pasurakul, Certified Public Accountant No. 5946 of ANS Audit Co., Ltd. as the Company's auditors for the year 2019 and fix the audit fee for the Company and subsidiary company not exceeding Baht 1,665,000.

Voting

Approval for this agenda required majority vote of shareholders who attended and voted in the Meeting.

The Chairman requested shareholders to make any inquiry relating to this agenda prior to voting. As no inquiries from shareholders were raised, the Chairman proposed the Meeting to vote to approve the appointment of the auditors and audit fee.

Resolution

The Meeting unanimously resolved to approve the appointment of Mr. Vichai Ruchitanont, Certified Public Accountant No. 4054 or Mr. Atipong Atipongsukul, Certified Public Accountant No. 3500 or Mr. Sathien Vongsnan, Certified Public Accountant No. 3495 or Ms. Kultida Pasurakul, Certified



Public Accountant No. 5946 of ANS Audit Co., Ltd. as the Company's auditors for the year 2019 and fix the audit fee for the Company and subsidiary company not exceeding Baht 1,665,000.

Approve	599,682,802	Votes Equivalent to 100%
Disapprove	-	Votes Equivalent to -
Abstain	-	Votes Equivalent to -
Invalid	-	Votes Equivalent to -
Ballots		
Total	599,682,802	Votes Equivalent to 100%

Agenda 8 To approve the amendment of the Company's Articles of Association Articles 25, 26, 27, 30, 33 and 39

The Chairman informed the Meeting that to comply with the Order of the Head of the National Council for Peace and Order No. 21/2560 on Amendments of Laws to Facilitate the Ease of Doing Business, amendment to The Public Limited Companies Act, B.E. 2521 (1978) Section 100 was made on grant of right to shareholders to call for extraordinary shareholders meeting of the Company. The Announcement of the National Council for Peace and Order No. 74/2557 on Teleconferences through Electronic Devices prescribes that the meeting of the Board of Directors may be conducted via electronic media and amendment to terms in the former Articles of Association. The Board of Directors found appropriate to propose to the Annual General Shareholders Meeting to approve the amendment of 6 Articles of the former Articles of Association as follows.

Article 25

Former	Amendment
The Board of Directors must conduct a meeting no less than three (3) times per month. The meeting of the Board of Directors of the Company shall be held within the region of the Company's head office or vicinity.	The Board of Directors must conduct a meeting no less than three (3) times per month. The meeting of the Board of Directors of the Company shall be held within the region of the Company's head office or vicinity. <u>Or in Bangkok or any other location as the Chairman of the Board or person appointed by the Chairman of the Board shall assign. Or the Chairman of the Board may fix a meeting via electronic media.</u>

Article 26

Former	Amendment
To call a Board of Directors meeting, the Chairman of the Board or person assigned shall deliver meeting invitations to directors no less than seven (7) days prior to the date of the meeting. Except in necessary and urgent event	To call a Board of Directors meeting, <u>whether by personal attendance or via electronic media,</u> the Chairman of the Board or person assigned shall deliver the meeting invitation to the directors no less than seven (7) days prior to the



<p>to maintain the rights or benefit of the Company, meeting notification shall be made by other means. The date of the meeting may be fixed sooner than the abovementioned.</p> <p>In case two or more directors request for a Board of Directors meeting, the Chairman of the Board shall fix a date of the meeting within fourteen (14) days from the date of receipt of such request.</p>	<p>date of meeting. Except in necessary and urgent event to maintain the rights or benefit of the Company, meeting notification shall made by other means. The date of the meeting may be fixed sooner than the abovementioned. <u>However, if such meeting is conducted via electronic media, the Company may deliver meeting invitations and enclosures by electronic mail.</u></p> <p>In case two (2) or more directors request for a Board of Directors meeting, the Chairman of the Board shall fix a date of the meeting within fourteen (14) days from the date of receipt of such request.</p>
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Article 27

Former	Amendment
<p>The Board of Directors meeting must consist of directors no less than half of the overall number of directors and the quorum shall then be attained. In case the Chairman of the Board is not in the meeting or may not perform their duties, if there is a vice chairmen, the vice chairman shall be the chairman of the meeting. If there is no vice chairman or the vice chairman could not perform their duties, the directors who attend the meeting shall elect a director to be the chairman the meeting.</p> <p>Vote casting shall require majority vote.</p> <p>Each director shall have one vote. A director who has interest in any matter shall have no right to vote in such matter. In case of a tie, the chairman of the meeting shall have the casting vote.</p>	<p>The Board of Directors meeting, <u>whether by personal attendance or via electronic media</u>, must consist of directors no less than half (1/2) of the overall number of directors and the quorum shall then be attained.</p> <p><u>Aside from the specification in the first paragraph, for meeting via electronic media, all attending directors must be in the country. And the attending directors no less than one-thirds (1/3) of the quorum must be in the same meeting venue. The meeting must be conducted via meeting control system that has information safety measure by means of audio or audio and video recording (as the case may be) of the directors who attend the meeting throughout the meeting, as well as a record of computer traffic information occurred from such recording. The meeting control system must comprise of basic elements as announced by Ministry of Digital Economy and Society on Standards for Electronic Conferencing Security B.E. 2557, and its amendments.</u></p> <p>In case the Chairman of the Board is not in the meeting or may not perform their duties, if there is a vice chairmen, the vice chairman</p>



	<p>shall be the chairman of the meeting. If there is no vice chairman or the vice chairman could not perform their duties, the directors who attend the meeting shall elect a director to be the chairman of the meeting.</p> <p>Vote casting shall require majority vote.</p> <p>Each director shall have one (1) vote. A director who has interest in any matter, shall have no right to vote in such matter. In case of a tie, the chairman of the meeting shall have the casting vote.</p>
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Article 30

Former	Amendment
<p>Directors allowance and remuneration shall be fixed by shareholders meeting. Directors are entitled to receive remuneration from the Company in forms of reward, meeting allowance, allowance, bonus or other form of remuneration, pursuant to Articles of Association or as considered by shareholders meeting, which may be a fixed amount or by a specified rule. It may be fixed periodically or effective until further amendment.</p> <p>The term in the previous paragraph shall not affect the rights of staff and employees of the Company who are elected as directors to receive remuneration and benefit as staff or employee of the Company.</p>	<p>Directors allowance and remuneration shall be fixed by the shareholders meeting.</p> <p>Directors are entitled to receive remuneration from the Company in forms of reward, meeting allowance, allowance, bonus or other form of remuneration, pursuant to Articles of Association or as considered by shareholders meeting, which may be a fixed amount or by a specified rule. It may be fixed periodically or effective until further amendment.</p> <p><u>For meeting via electronic media, in case it is required to pay meeting allowance to directors, it shall be paid to directors who attend the meeting via electronic media.</u></p> <p><u>The term in this paragraph</u> shall not affect the rights of staff and employees of the Company who are elected as directors to receive remuneration and benefit as staff or employee of the Company.</p> <p><u>Payment of remuneration shall not conflict the qualifications to hold office as an independent director, as prescribed by securities and exchange laws.</u></p>



Article 33

Former	Amendment
<p>The Board of Directors must hold a shareholders meeting as annual general meeting within four (4) months from the ending of the Company's fiscal year.</p> <p>Other shareholders meeting shall be called extraordinary meeting. The Board of Directors shall call for extraordinary shareholders meeting at any time as it deems appropriate. Or shareholders holding the number of shares of no less than one-fifth (1/5) of the overall sold shares, or no less than twenty-five (25) shareholders, holding no less than one-tenth (1/10) of the overall shares, may petition by making a written request to the Board of Directors to call for an extraordinary meeting at any time. A clear justification for the meeting must be addressed in the said written request. In this case, the Board of Directors shall hold a shareholders meeting within one (1) month from the date of receipt of the shareholders' written request.</p>	<p>The Board of directors must hold a shareholders meeting as annual general meeting within four (4) months from the ending of the Company's fiscal year.</p> <p>Other shareholders meeting shall be called extraordinary meeting.</p> <p>The Board of Directors shall call for extraordinary shareholders meeting at any time as it deems appropriate. Or <u>a single or multiple shareholder(s) holding the number of shares of no less than ten percent (10) of the overall sold shares, may petition to make a written request to the Board of Directors to call for an extraordinary meeting at any time. A clear justification and matter for the meeting must be addressed in the said written request. In this case, the Board of Directors must hold a shareholders meeting within forty-five (45) days from the date of receipt of the shareholders' written request.</u></p> <p><u>In case the Board of Directors does not hold a meeting within the period specified in the above third paragraph. The shareholders who petition or other shareholders holding the number of shares as specified may call for a meeting within forty-five (45) days from the due date as specified in the above third paragraph. In such case, it shall be deemed a shareholders meeting called by the Board of Directors. The Company must be responsible for the necessary expenses incurred from holding the meeting and accommodations as appropriate.</u></p> <p><u>In case the number of shareholders who attend the shareholders meeting called by shareholders as specified in the above fourth paragraph is not sufficient to constitute a</u></p>



	<u>quorum, as set out in Article 35, the shareholders in the above fourth paragraph must be mutually liable for the expenses incurred from holding of such meeting to the Company.</u>
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Article 39

Former	Amendment
<p>Resolution of the shareholders shall comprise of the following votes:</p> <p>(1) In normal circumstances, the majority vote of shareholders who attend and vote shall constitute a resolution. In case of a tie, the chairman of the meeting shall cast additional vote as the casting vote.</p> <p>(2) In the following circumstances, no less than three-fourths (3/4) of overall votes of shareholders who attend and vote shall constitute a resolution.</p> <p>(a) Selling or transferring the Company's business entirely or in the significant part to a third party.</p> <p>(b) Purchasing or receiving a transfer of a business of other company or a private company as the Company's asset.</p> <p>(c) Making, amending or terminating agreements relating to a lease of the Company's business entirely or in the significant part. Delegating other person to manage the Company's business or becoming a joint business with a third party with an intent to share the profit and loss.</p> <p>(d) Amending the Company's Memorandum of Association or Articles of Association.</p> <p>(e) Increasing, decreasing and issuing debentures.</p> <p>(f) Merging or dissolution of the Company.</p>	<p>Resolution of the shareholders shall comprise of the following votes:</p> <p>(1) In normal circumstances, the majority vote of shareholders who attend and vote shall constitute the resolution. In case of a tie, the chairman of the meeting shall cast additional vote as a casting vote.</p> <p>(2) In the following circumstances, no less than three-fourths (3/4) of overall votes of shareholders who attend, and vote shall constitute a resolution.</p> <p>(a) Selling or transferring the Company's business entirely or in the significant part to a third party.</p> <p>(b) Purchasing or receiving a transfer of a business of other company or a private company as the Company's asset.</p> <p>(c) Making, amending or terminating agreements relating a lease of the Company's business entirely or in the significant part. Delegating other person to manage the Company's business or <u>joining</u> businesses with a third party with an intent to share the profit and loss.</p> <p>(d) Amending the Company's Memorandum of Association or Articles of Association.</p> <p>(e) Increasing, decreasing and issuing debentures.</p> <p>(f) Merging or dissolution of the Company.</p>



Voting

Approval for this agenda requires no less than three-fourths (3/4) votes of shareholders who attended and voted in the Meeting.

The Chairman requested shareholders to make any inquiry relating to this agenda prior to voting. As no inquiries from shareholders were raised, the Chairman proposed that the Meeting vote to approve the amendment of the Company's Articles of Association Articles 25, 26, 27, 30, 33 and 39.

Resolution

The Meeting unanimously resolved to approve the amendment of the Company's Articles of Association Articles 25, 26, 27, 30, 33 and 39, as proposed by the Chairman as follows.

Approve	599,084,802	Votes	Equivalent to 100%
Disapprove	-	Votes	Equivalent to -
Abstain	-	Votes	Equivalent to -
Invalid Ballots	-	Votes	Equivalent to -
Total	599,084,802	Votes	Equivalent to 100%

Agenda 9 Other (If any)

No other business was considered.

As all the agendas were considered, the Chairman then welcomed inquiries and suggestions from shareholders, and asked relevant directors, executives and legal advisors to answer questions and consider suggestions, as summarized as follows:

- (1) Mr. Kanti Udomsangkatam, shareholder, inquired about the Company's plan to expand its business or strategy for 2019, such as how many branches would be added, or tendency of income growth. Furthermore, due to the newly announced labor law regarding the setup of employees' benefit reserve, which shall affect the Company, he wanted to know in which period the Company would record such benefit reserve value. Would it be the first quarter? What is the amount of the employees' benefit reserve that the Company would setup?

Answer Mr. Pittaya Jittamase, Chief Accounting and Finance Officer and Secretary, explained that for the first issue, the Company has a plan to add an additional 5 branches in Chiang Rai Province and vicinity. As for the sales goal in 2019, the Company aims to increase the goal at approximately 10-15 percent. The first branch shall be opened for business in approximately May of 2019. Other branches shall be periodically opened until the end of 2019 in Chiang Rai, Phayao and in some districts in Chiang Mai. For the issue regarding benefit reserve for employees, it would be recorded in the first quarter of this 2019 at approximately a million Baht. The details shall be in the financial statement for the first quarter of 2019. For the question in the previous agenda regarding Same Store Sale Growth,



the Company would like to explain further that during the fourth quarter of 2017, there was introduction of the Welfare Card which caused the increase in the sales of the Company, compared to the fourth quarter of 2018. Thus, the Same Store Sales Growth value seemed to decrease greatly.

- (2) Mr. Yuttana Warit, shareholder, inquired if it is possible for the Company to attend Opp-day events at least 2 times a year to meet investors to update on the Company's circumstances.

Answer , Mr. Tawatchai Puttipiriya, Director and Managing Director, explained that the reason the Company rarely attended Opp-day event was due to the Company's development of a new system, which may take approximately 1-2 years. However, the Company may not disclose the system which is currently under development.

Mrs. Amorn Puttipiriya, Director, further explained that the Company would consider attending Opp-day events. The Company shall internally discuss among the executives and shall inform of such on the next occasion.

As there were neither further inquiries nor suggestions from the shareholders, the Chairman then declared the Meeting adjourned.

The Meeting adjourned at 15.00 hours.

Signed _____ Chairman of the Meeting
(Dr. Pisanu Kantipong)



Profile of the Nominated Person to be elected as Director in placement of Directors who retired by rotation

1. Dr. Wattana Yeunyong



Age 57 years

Nationality Thai

Positions Independent Director/ Audit Committee member/ Chairman of Nomination and Remuneration Committee

Education

- PhD in Accounting, Mahasarakham University
- Master Degree in Managerial Accounting, Chulalongkorn University
- Bachelor Degree in Business Administration and Accounting, Ramkhamhaeng University
- Director Accreditation Program (DAP) Class 117/2015 Thai Institute of Directors (IOD)

Work Experience

2015 – Present	Chairman of Board Director Audit Committee Member Chairman of Nomination and Remuneration Committee	Thanapiriya Public Company Limited
2013 – Present	Vice Rector	Chiang Rai Rajabhat University
2010 – 2012	Assistant Rector	Chiang Rai Rajabhat University

Nature of the nominated directorship Director and Independent Director

Term of Office 5 Years (As at December 31, 2019)

Amount and percentage of shareholding in the Company as at December 31, 2019 ■ None

Historical records of meeting attendance in 2019 Board of Director Meeting 7/7 times
Audit Committee Meeting 5/5 times
Nomination and Remuneration Committee Meeting 2/2 times

Interest in the agendas proposed in the Meeting a person nominated to be re-elected as a director in agenda 5



Criteria to nominate directors

The Board of Directors has taken into account the opinion of the Nomination and Remuneration Committee and is of the view that Dr. Wattana Yeunyong is qualified for being the director as specified in the relevant laws, the Company's Articles of Association and the Charter of the Board of Directors.

Being directors/ managers in other organizations

- | | |
|--|------|
| - Listed Company : | None |
| - Non Listed Company : | None |
| - Other Business which may have conflict of interest : | None |

Interests in the Company/ its Subsidiary/ or the Organization that may cause conflict of interest at present or during the past 2 years.

- | | |
|---|------|
| - Being a director that takes part in managing day-to-day operation or being an employee, or advisor who receives a regular salary or fee : | None |
| - Being a professional service provider (i.e. auditor, lawyer) : | None |
| - Having the significant business relations that may affect the ability to perform independently : | None |

Criminal offense record during the past 10 years : None

Family relations among directors : None



Profile of the Nominated Person to be elected as Director in placement of Directors who retired by rotation

2. Mr. Thawatchai Phutthipiriya



Age 55 Years

Nationality Thai

Positions Director/ Chairman of Executive Director/ Risk Management director/
Managing Director

Education - Bachelor Degree in Biotechnology, Kasetsart University
- Director Accreditation Program (DAP) Class 111/2014 Thai Institute of Directors (IOD)

Work Experience

2015 – Present	Director Chairman of Executive Director Risk Management Director Managing Director	Thanapiriya Public Company Limited
2012 – 2015	Director	Thanapiriya Company Limited
2013 – Present	Director	Thanaphoom Property 2013 Company Limited
2019 – Present	Director	TNP Express 1 Company Limited
2019 – Present	Director	TNP Express 2 Company Limited

Nature of the nominated directorship Director

Term of Office 7 Years (As at December 31, 2019)

Amount and percentage of shareholding in the Company as at December 31, 2019

- 30.63% (245,000,000 Shares)
- 65.10% (520,800,000 Shares Including Share Holding by Mrs.Amorn Phutthipiriya and Master Thanapat Phutthipiriya)

Historical records of meeting attendance in 2019

Board of Director Meeting 7/7 times
Executive Committee Meeting 8/8 times
Risk Management Committee Meeting 4/4 times



Interest in the agendas proposed in the Meeting

a person nominated to be re-elected as a director in agenda 5

Criteria to nominate directors

The Board of Directors has taken into account the opinion of the Nomination and Remuneration Committee and is of the view that Mr.Thawatchai Phutthipiriya is qualified for being the director as specified in the relevant laws, the Company's Articles of Association and the Charter of the Board of Directors.

Being directors/ managers in other organizations

- Listed Company :

None

- Non Listed Company :

Director / Thanaphoom Property Co., Ltd.
2013
Director/ TNP Express 1 Co., Ltd.
Director/ TNP Express 2 Co., Ltd.

- Other Business which may have conflict of interest :

None

Interests in the Company/ its Subsidiary/ or the Organization that may cause conflict of interest at present or during the past 2 years

- Being a director that takes part in managing day-to-day operation or being an employee, or advisor who receives a regular salary or fee :

Executive Board Member

- Being a professional service provider (i.e. auditor, lawyer) :

None

- Having the significant business relations that may affect the ability to perform independently :

Yes

Criminal offense record during the past 10 years :

None



Definition of Independent Director

The Board of Directors determines qualifications of Independent Director in accordance with the requirements of the Stock Exchange of Thailand as follows:

1. Shall not hold more than 1 % of share of the total voting rights of the Company and its subsidiary or affiliated companies, major shareholders or authorized person who controls the Company. This includes shareholding of persons related to individual independent director.
2. Shall not be or have ever been director with management participation, staff, employee, consultant earning regular salary or authorized person of the Company and its subsidiary or affiliated companies, subsidiary in same level, major shareholder or authorized person who controls the Company, except relieved from the aforesaid characteristic for not less than two years before the date of submitting permission to the Office of the Securities and Exchange Commission. However, the prohibited characteristics do not include independent director who was a former civil servant or consultant of government body which was a major shareholder or authorized person who controlled the Company.
3. Shall not be a relative neither natural nor legal in the manner of being a father or mother, spouse, brotherhood and offspring including spouse of the offspring of executive management, major shareholders, authorized person or person designated to be management or authorized person who controls the Company or its subsidiary.
4. Shall have no or ever had business relationship with the Company, its subsidiary, affiliated companies, major shareholders or authorized person who controls the Company in the manner that may interfere with the independent discretion or not being or having been a significant shareholder or authorized person of the person having business relationship with the Company, its subsidiary, affiliated companies, major shareholders or authorized person who controls the Company, except relieved from the aforesaid characteristic for not less than two years before being appointed as independent director.
5. Shall not be or have ever been auditor of the Company, its subsidiary, affiliated companies, major shareholders or authorized person who controls the Company and shall not be a significant shareholder, authorized person with controlling power or partner of the audit firm in which the auditors of the Company, its subsidiary, affiliated companies, major shareholders or authorized person with controlling power of the Company are affiliated with, except relieved from the aforesaid characteristic for not less than two years before being appointed as independent director.
6. Shall not be or have ever been any professional service providers including legal services or financial consulting services with service fee of over Baht 2,000,000 a year from the Company, its subsidiary, affiliated companies, major shareholders or authorized person who controls the Company and shall not be a significant shareholder, authorized person with controlling power or partner of such



professional service providers, except relieved from the aforesaid characteristic for not less than two years before being appointed as independent director.

7. Shall not be a director who has been appointed to be the agent of the Board of Directors, major shareholders or shareholders who are related to major shareholders.
8. Shall not operate the same business which has significant competition with the business of the Company or its subsidiary or shall not be a significant partner in partnership or director with management participation, staff, employee and consultant with regular salary or hold shares of over 1% of total shares with voting rights of other companies that operate the same business which has significant competition with the business of the Company or its subsidiary.
9. Shall not have any other characteristics preventing the independent opinion in the Company's operations.



Clarification concerning the appointment of proxy,
documents or evidence showing an identity of the shareholder
or a representative of the shareholder entitled to attend the
meeting, voting method and counting of votes

The policy of the Board of The Stock Exchange of Thailand, dated 19th February, 1999, relating to good practices for holding of a shareholders' meeting, aims to establish guidelines for listed companies to follow. This will create confidence to shareholders, investors and all relevant parties. In order for the shareholders' meeting of the Company to be transparent, fair and beneficial to shareholders, the Company considers it appropriate to inspect the documents or evidence showing an identity of the shareholder or a representative of the shareholder entitled to attend the meeting. This will also be applied in the future. However, since some shareholders may not be familiar with this, the Company reserves the right to waive any of these requirements for some of the shareholders on a case by case basis as the Company considers appropriate.

Appointment of Proxy

The three types of Proxy forms are enclosed herewith, according to Regulation of the Department of Business Development, Ministry of Commerce Re: Form of Proxy (No. 5) B.E.2550 as follows:

1. Form A. : General Proxy form (Simple form)
2. Form B. : Specific Proxy form
3. Form C. : Proxy form for the Foreign Investor appointing the Custodian in Thailand to deposit and take care of his shares

Shareholders who are not be able to attend the Meeting may appoint a person as their proxy as follows:

1. Complete **only one** of the above proxy forms as follows:

- 1.1 General Shareholder shall select only one of either Form A. or Form B.
- 1.2 Shareholders listed in the share registration book as Foreign Investor appointing the Custodian in Thailand can select only one of three Proxy Forms (Form A., Form B. or Form C.)

2. Authorize a person or an independent director of the Company as proposed by the Company in the following, by selecting **only one person** as your proxy to attend and vote at the Meeting on your behalf.

1. Mr. Pisanu Kantipong Independent Director/ Chairman of Board Director/
Chairman of Audit Committee, or
2. Dr. Wattana Yeunyong Independent Director/ Audit Committee member/
Chairman of Nomination and Remuneration Committee



In case of proxy to the Company's director, please deliver the completed proxy together with the required documents to Thanapiriya Public Company Limited at No. 329 Moo.8, Ban-du Sub-District, Muang Chiang Rai District, Chiang Rai Province, 57100 **before April 18, 2020.**

Documents verifying eligibility to attend the Meeting

Participants are requested to produce the following documents before attending the Meeting (as the case may be):

1. Natural person

1.1 Thai nationality

- (a) Identification card of the shareholder (personal identification card or identification card of government officer or identification card of state enterprise officer); or
- (b) In case of proxy, a copy of identification card of the shareholder and identification card or passport (in case of a foreigner) of the proxy.

1.2 Non-Thai nationality

- (a) Passport of the shareholder; or
- (b) In case of proxy, a copy of passport of the shareholder and identification card or passport (in case of a foreigner) of the proxy.

2. Juristic person

2.1 Juristic person registered in Thailand

- (a) Corporate affidavit, issued within 30 days by Department of Business Development, Ministry of Commerce; and
- (b) A copy of identification card or passport (in case of a foreigner) of the authorized director(s) who sign(s) the proxy form including identification card or passport (in case of a foreigner) of the proxy.

2.2 Juristic person registered outside of Thailand

- (a) Corporate affidavit; and
- (b) A copy of identification card or passport (in case of a foreigner) of the authorized director(s) who sign(s) the proxy form including identification card or passport (in case of a foreigner) of the proxy.

A copy of the documents must be certified true copy. In case of any documents or evidence produced or executed outside of Thailand, such documents or evidence should be notarised by a notary public.

A shareholder or a proxy may register and submit the required documents or evidence for inspection at the meeting from 12.30 p.m. on 15 July 2020 onwards.



Voting Criteria

General Agenda

1. Voting in each agenda shall be made openly by counting one share for one vote. Shareholders or proxy shall make their votes in one particular voting category only, i.e. approval, disapproval or abstention. The splitting of votes is not allowed (except in the case of custodian).

2. In case of proxy:

2.1 The proxy shall cast a vote only as specified in the Proxy Form given by the shareholder. Any non-compliance vote, which is not in accordance with the Proxy Form, shall be deemed invalid and shall not be constituted as the vote of the shareholder.

2.2 In case the shareholder does not specify the instruction on the Proxy on each agenda or the instruction is unclear, or the Meeting considers or resolves any agenda other than that specified in the Proxy Form, or there is any amendment or increment of facts, the proxy shall be authorized to consider and cast a vote on such matter as it deems appropriate.

Agenda on Election of Directors

According to Article 18 of the Company's Articles of Association, the shareholders or the proxy shall be entitled to cast one (1) vote for each share held, and the procedures for the election of directors shall be as follows:

1. Each shareholder may exercise all the votes to elect one or several persons as director(s). In case of election of several persons as the directors, the votes shall not be distributed to any person unequally.

2. The appointment of the directors shall be made to persons receiving the highest votes, respectively, according to a number of directors to be appointed at the Meeting. In the event of an equality of the votes, which would result in an excess of the number of directors to be appointed at the Meeting, the chairman of the Meeting shall have a casting vote.

Voting Procedures for Each Agenda

The Chairman shall inform the Meeting details of voting in accordance with the following procedures:

1. The Chairman shall propose the Meeting to vote in each agenda and ask the Meeting whether there is any shareholder who disapproves with or abstains from the vote.

2. In a case where shareholders vote for disapproval or abstention, shareholders or proxy shall raise their hands (except for secret voting). The remaining shareholders shall be deemed voting for approval without raising of their hands. Shareholders or proxy shall make their votes in one particular voting category only (except for the vote of custodian for which allocation of the votes is allowed as specified in the Proxy Form).

Resolution of the Meeting shall consist of the votes as follows:

1. General agenda, the resolution shall be passed by a simple majority vote of the shareholders presented at the meeting and casting their votes. In the event of an equality of the votes, the Chairman of the Meeting shall have a casting vote.



2. Other agendas, the resolution shall be passed by a vote of not less than three-fourth (3/4) of the total number of votes of shareholders who attend the Meeting and have voting rights:

- (a) The sale or transfer of the entire or important parts of the business of the Company to other persons;
- (b) The purchase or acceptance of transfer of the business of other companies or private companies by the Company;
- (c) The making, amending or terminating of contracts with respect to the granting of a hire of the whole or important parts of the business of the Company, the entrustment of the management of the business of the Company to any other persons or the amalgamation of the business of other persons with the purpose of profit and loss sharing;
- (d) Amendment of the Memorandum of Association or Articles of Association of the Company;
- (e) Increases and reductions of capital and issuance of debentures; and
- (f) The merger or dissolution of Company

3. A secret voting may be made upon request of at least five (5) shareholders and the Meeting resolves accordingly. The Chairman shall inform the Meeting of the method for such secret voting before voting in the agenda.

Counting and Announcement of the Votes

Prior to each agenda, the Chairman shall inform the method of vote counting to the Meeting. The counting of votes for each agenda shall be made from the voting of shareholders or proxies present at the Meeting with the rights to vote. The Chairman would request shareholders or proxies who wish to disapprove with or abstain from voting on each agenda item to indicate their votes by raising their hands and marking on the ballots. The total votes cast in disapprove or abstention, as well as the invalid ballots (if any), shall be deducted from the total number of votes of the shareholders attending the Meeting for each agenda. The remaining votes shall be counted as approval votes. The voting result of every agenda shall be informed to the Meeting before the Meeting is adjourned.

A voting ballot is considered invalid when shareholders or proxies do not clearly express their intention on the ballots, such as there are more than one (1) marked box on the ballots or there are split votes (except for the case of custodian) or there is no countersign on the ballots where changes of votes are made.



Articles of Association concerning the Meeting of Shareholders and Voting Procedures

1. Appointing Proxy

Chapter V Clause 36

At the Meeting of Shareholders, a shareholder may appoint a proxy to attend and vote at the meeting on his/her behalf. The appointment of proxy shall be made in writing with signature of the shareholder and made in a form prescribed by the Public Companies Registrar. The proxy form shall be submitted to the Chairman or his/her assignee at the meeting venue before the proxy attends the meeting. The proxy form shall contain at least the following particulars:

- (1) The amount of shares held by the shareholder
- (2) Name of Proxy
- (3) The meeting at which the proxy is appointed to attend and vote.

2. Meeting Procedures

Chapter V Clause 34

In summoning a Meeting of shareholders, the Board of Directors shall prepare an invitation letter fixing the meeting with an indication of venue, date, time and the meeting agendas and the matters to be proposed to the Meeting together with sufficient detail by clearly indicating whether it is the matter proposed for acknowledgement, for approval or for consideration, as well as opinions of the Board of Directors in the said matters, and such invitation shall be delivered to the shareholders and the Registrar not less than seven (7) days prior to the date of the Meeting. The notice summoning the Meeting shall also be published in a newspaper for three (3) consecutive days and not less than three (3) days prior to the date of the Meeting.

Chapter V Clause 40

The matters to be considered at the Annual Ordinary Meeting are as follows:

- (1) To acknowledge report of the Board of Directors presenting the Company's business during the past year;
- (2) To consider and approve the balance sheet or statement of financial position and the profit and loss statement as of the end of the Company's fiscal year;
- (3) To consider and approve the allocation of profit and dividend payment;
- (4) To consider and approve appointment of directors to replace the directors retiring by rotation and determine remuneration of directors;
- (5) To appoint auditors and determine auditors' remuneration; and
- (6) To consider other matter.



Chapter V Clause 37

The Chairman of the Board shall be the Chairman of the Meeting of Shareholders. In a case where the Chairman of the Board is not present at the meeting or is unable to perform the duty, Vice Chairman shall be the Chairman of the Meeting. If there is no Vice Chairman or Vice Chairman is unable to perform the duty, the attending shareholders shall elect any shareholder to be the Chairman of the Meeting.

3. Quorum

Chapter V Clause 35

To form a quorum of a Meeting of Shareholders, the number of shareholders and proxies (if any) attending the meeting shall not be less than twenty five (25) or not less than a half of the total number of shareholders and the total shares shall not be less than one-third (1/3) of the total shares sold to constitute a quorum.

At any the Meeting of Shareholders, after one (1) hour from the time fixed for a meeting of shareholders a quorum has not been constituted, the Meeting which was called at the request of shareholders shall be dissolved. If the Meeting is called other than at the request of the shareholders, an adjourned meeting shall be called and a notice of the Meeting shall be sent to the shareholders not less than seven (7) days prior to the date of the Meeting. No quorum is required at the adjourned meeting.

4. Voting Procedures

Chapter V Clause 38

At the Meeting of Shareholders, each shareholder holding one (1) share is entitled to one (1) vote. Voting shall be made overtly, unless at least five (5) shareholders request a secret vote and the meeting resolves accordingly. The method for the secret vote shall be stipulated by the Chairman of the Meeting.

Chapter V Clause 39

A resolution of the Meeting of Shareholders shall be made by the following votes:

(1) In general agenda, the majority vote of the shareholders who attend the Meeting and cast their votes. In case of an equality of votes, the Chairman of the Meeting shall have an additional vote as a casting vote;

(2) In any of following agendas, a vote of not less than three-fourth (3/4) of the total number of votes of shareholders who attend the Meeting and have voting rights:

(a) The sale or transfer of the entire or important parts of the business of the Company to other persons;

(b) The purchase or acceptance of transfer of the business of other companies or private companies by the Company;



(c) The making, amending or terminating of contracts with respect to the granting of a hire of the whole or important parts of the business of the Company, the entrustment of the management of the business of the Company to any other persons or the amalgamation of the business of other persons with the purpose of profit and loss sharing;

(d) Amendment of the Memorandum of Association or Articles of Association of the Company;

(e) Increases and reductions of capital and issuance of debentures; and

(f) The merger or dissolution of Company

5. Appointment of Directors

Chapter IV Clause 15

The Board of Directors shall consist of not less than five (5) and not less than a half (1/2) of total directors shall reside within the Kingdom. The Board of Directors shall elect the Chairman of the Board and may elect Vice Chairman and other positions as deemed appropriate. Vice Chairman shall perform the duties in accordance with the business' regulations assigned by the Chairman.

Chapter IV Clause 17

A meeting of shareholders shall elect the directors in accordance with the following rules and procedures:

(1) Each shareholder shall have a number of votes equivalent to the number of share subscribed ;

(2) Each shareholder may cast votes to elect one or several persons as the directors. In case of electing several persons as the directors, the shareholder may not allot his/her votes to any person in any number.

(3) The appointment of the directors shall be made to person receiving the highest votes, respectively, according to a number of directors to be appointed at the meeting. In the event of an equality of the votes, which would result in an excess of the number of the directors to be appointed at the meeting, the Chairman of the Meeting shall have an additional vote as a casting vote.

Chapter IV Clause 18

At every Annual General Meeting, at least one-third (1/3) of the directors shall vacate in proportion. If the number of directors is not a multiple of three, the number of directors closest to one-third (1/3) shall vacate.

The directors vacating from office in the first and second years after the Company's registration shall be selected by drawing lots. In subsequent years, the director who has held office longest shall vacate.

A director who vacates from office under this section may be re-elected.



duty stamp
THB 20

Form of Proxy, Form A. (General Form)
Reference: Notification of Department of Business Development
Re: Form of Proxy (No.5) B.E. 2550 (2007)

Written at

Date Month Year

(1) I/We nationality.....,
Residing at No., Road, Sub-District.....,
District, Province, Postcode

(2) being a shareholder of Thanapiriya Public Company Limited, holding..... shares
in total which are entitled to cast votes as follows:

ordinary shares: shares in total which are entitled to cast votes; and

preferred shares: shares in total which are entitled to cast votes,

(3) I/We wish to appoint

(1) age years, residing at No.,
..... Road, Sub-District....., District,
Province, Postcode, or

(2) age years, residing at No.,
..... Road, Sub-District....., District,
Province, Postcode, or

(3) age years, residing/located at No.,
..... Road, Sub-District....., District,
Province, Postcode

Anyone of the above as my/our proxy holder to attend and vote on my/our behalf at the 2020 Annual General Meeting of Shareholders to be held on July 15, 2020 at 2.00 p.m. at Heritage room 1 Heritage Hotel Chiang Rai, 199 Moo 13, Phahonyothin road, Sansai, Muang, Chiang Rai or such other date, time and place as may be adjourned.

Any acts or performance caused by the proxy holder at the above meeting shall be deemed as having been carried out by myself/ourselves in all respects.

Signed Grantor
(.....)

Signed Grantee
(.....)

Signed Grantee
(.....)

Signed Grantee
(.....)

Remarks

A shareholder may grant a proxy to only one person to attend the meeting and vote at the meeting. The number of shares held by a shareholder may not be divided into several portions and granted to more than one proxy in order to divide the votes.



duty stamp
THB 20

Form of Proxy, Form B.

(Form Specifying Various Particulars for Authorisation Containing Clear and Concise Details)

Reference: Notification of Department of Business Development
Re: Form of Proxy (No.5) B.E. 2550 (2007)

Written at

Date Month Year

(1) I/We nationality.....,
Residing at No., Road, Sub-District.....,
District, Province, Postcode

(2) being a shareholder of Thanapiriya Public Company Limited, holding shares
in total which are entitled to cast votes as follows:

ordinary shares: shares in total which are entitled to cast votes; and
preferred shares: shares in total which are entitled to cast votes,

(3) I/We wish to appoint

(1) age years, residing/located at No.,
..... Road, Sub-District, District.....,
Province, Postcode....., or

(2) age years, residing/located at No.,
..... Road, Sub-District, District,
Province, Postcode....., or

(3) age years, residing/located at No.,
..... Road, Sub-District, District,
Province, Postcode.....

Anyone of the above as my/our proxy holder to attend and vote on my/our behalf at the 2020 Annual General Meeting of Shareholders to be held on July 15, 2020 at 2.00 p.m. at Heritage room 1 Heritage Hotel Chiang Rai, 199 Moo 13, Phahonyothin road, Sansai, Muang, Chiang Rai or such other date, time and place as may be adjourned.

(4) I/We hereby authorise my/our proxy to cast the votes on my/our behalf at the above meeting in the following manners:

- Agenda no. 1 To approve the Minutes of 2019 Annual General Meeting of Shareholders.
- (a) The proxy holder shall be entitled to consider and resolve on my/our behalf in all respects as deemed appropriate.
- (b) The proxy holder must cast the votes in accordance with my/our intentions as follows:
- Approve Disapprove Abstain



- Agenda no.2 To acknowledge the report on the Company's operating results of 2019.
- Agenda no. 3 To consider and approve the Company's financial statement in fiscal year ended December 31, 2019.
- (a) The proxy holder shall be entitled to consider and resolve on my/our behalf in all respects as deemed appropriate.
- (b) The proxy holder must cast the votes in accordance my/our intentions as follows :
- Approve Disapprove Abstain
- Agenda no. 4 To consider and approve the allocation for legal reserves and approve of not to pay dividend payment base on the Company's 2019 operating results and to acknowledge the Interim Dividends Payment from operating results of the year 2019.
- (a) The proxy holder shall be entitled to consider and resolve on my/our behalf in all respects as deemed appropriate.
- (b) The proxy holder must cast the votes in accordance with my/our intentions as follows:
- Approve Disapprove Abstain
- Agenda no. 5 To consider and approve election of Directors in replacement of Directors retiring by rotation for the year 2020.
- (a) The proxy holder shall be entitled to consider and resolve on my/our behalf in all respects as deemed appropriate.
- (b) The proxy holder must cast the votes in accordance with my/our intentions as follows:
- Appointment of all directors
- Approve Disapprove Abstain
- Appointment of any director(s)
- Name of Director :Dr. Wattana Yeunyong
- Approve Disapprove Abstain
- Name of Director :Mr. Thawatchai Phutthipiriya
- Approve Disapprove Abstain
- Agenda no. 6 To consider and approve Directors' remuneration for the year 2020.
- (a) The proxy holder shall be entitled to consider and resolve on my/our behalf in all respects as deemed appropriate.
- (b) The proxy holder must cast the votes in accordance with my/our intentions as follows:
- Approve Disapprove Abstain
- Agenda no. 7 To consider and approve appointment of auditors and determination of auditors' remuneration for the year 2020.
- (a) The proxy holder shall be entitled to consider and resolve on my/our behalf in all respects as deemed appropriate.



- (b) The proxy holder must cast the votes in accordance with my/our intentions as follows:
 - Approve Disapprove Abstain
- Agenda no. 8 Other matter (if any).
- (a) The proxy holder shall be entitled to consider and resolve on my/our behalf in all respects as deemed appropriate.
- (b) The proxy holder must cast the votes in accordance with my/our intentions as follows:
 - Approve Disapprove Abstain

(5) If the votes which the proxy holder casts on any agenda conflict with my/our specified instruction in this proxy form, those votes are invalid and will be regarded as having not been cast by me/us in my/our capacity as the shareholder.

(6) If my/our instruction on voting is not expressly or clearly indicated on any agenda, the meeting considers or resolves on any matter other than those stated above, or there is any change or addition to the relevant facts, then the proxy holder will be entitled to cast the votes on my/our behalf at his/her own discretion.

Any acts or performance caused by the proxy holder at the above meeting, except voting in contravention of my/our instruction, shall be deemed as having been carried out by myself/ourselves in all respects.

SignedGrantor
(.....)

SignedGrantee
(.....)

SignedGrantee
(.....)

SignedGrantee
(.....)

Remarks

1. A shareholder may grant a proxy to only one person to attend and vote at the meeting. The number of shares held by a shareholder may not be divided into several portions and granted to more than one proxy in order to divide the votes.
2. As regards the agenda to appoint directors, the meeting may consider appointing the entire board or any director(s).
3. In case there are more agendas to be discussed than those specified above, the grantor may make additional authorisation in the Annex attached to Proxy Form B.



duty stamp
THB 20

Form of Proxy, Form C.

(This form is used only if the shareholder is an offshore investor who appoints a local custodian in Thailand to keep his/her shares in the custody.)

Reference: Notification of Department of Business Development
Re: Form of Proxy (No. 5) B.E. 2550 (2007)

Written at

Date Month Year

(1) I/We Nationality.....
Residing at No., Road, Sub-District.....,
District, Province, Postcode

In our capacity as the custodian for,
being a shareholder of Thanapiriya Public Company Limited, holding shares in total which
are entitled to cast votes as follows:

ordinary shares: shares in total which are entitled to cast votes; and
preferred shares: shares in total which are entitled to cast votes,

(2) I/We wish to appoint

(1) age years,
residing at No., Road, Sub-District,
District, Province, Postcode, or

(2) age years,
residing at No., Road, Sub-District,
District, Province, Postcode, or

(3) age years,
residing at No., Road, Sub-District.....,
District, Province, Postcode

anyone of the above as my/our proxy holder to attend and vote on our behalf at the 2020 Annual General Meeting of Shareholders to be held on July 15, 2020 at 2.00 p.m. at Heritage room 1 Heritage Hotel Chiang Rai, 199 Moo 13, Phahonyothin road, Sansai, Muang, Chiang Rai or such other date, time and place as may be adjourned.

(3) I/We hereby authorise my/our proxy holder to attend the meeting and cast the votes on my/our behalf in the following manner:

- The voting right in all the voting shares held by us is granted to the proxy.
- The voting right in part of the voting shares held by us is granted to the proxy as follows:
 - Ordinary shares: shares in total, which are entitled to cast votes; and
 - Preferred shares: shares in total, which are entitled to cast votes,
- Total:votes

(4) I/We hereby authorise my/our proxy holder to cast the votes on my/our behalf at the above meeting in the following manner:

- Agenda no 1 To approve the Minutes of 2019 Annual General Meeting of Shareholders.



- (a) The proxy holder shall be entitled to consider and resolve on my/our behalf in all respects as deemed appropriate.
- (b) The proxy holder must cast the votes in accordance with my/our intentions as follows:
- Approve Disapprove Abstain
- Agenda no. 2 To acknowledge the report on the Company's operating results of 2019.
- Agenda no. 3 To consider and approve the Company's financial statement in fiscal year ended December 31, 2019.
- (a) The proxy holder shall be entitled to consider and resolve on my/our behalf in all respects as deemed appropriate.
- (b) The proxy holder must cast the votes in accordance with my/our intentions as follows:
- Approve Disapprove Abstain
- Agenda no.4 To consider and approve the allocation for legal reserves and approve of not to pay dividend payment base on the Company's 2019 operating results and to acknowledge the Interim Dividends Payment from operating results of the year 2019.
- (a) The proxy holder shall be entitled to consider and resolve on my/our behalf in all respects as deemed appropriate.
- (b) The proxy holder must cast the votes in accordance with my/our intentions as follows:
- Approve Disapprove Abstain
- Agenda no. 5 To consider and approve election of Directors in replacement of Directors retiring by rotation for the year 2020.
- (a) The proxy holder shall be entitled to consider and resolve on my/our behalf in all respects as deemed appropriate.
- (b) The proxy holder must cast the votes in accordance with my/our intentions as follows:
- Appointment of all directors
- Approve Disapprove Abstain
- Appointment of any director(s)
- Name of Director : Mr. Wattana Yeunyong,
- Approve Disapprove Abstain
- Name of Director : Mr. Thawatchai Phutthipiriya
- Approve Disapprove Abstain
- Agenda no.6 To consider and approve Directors' remuneration for the year 2020.
- (a) The proxy holder shall be entitled to consider and resolve on my/our behalf in all respects as deemed appropriate.
- (b) The proxy holder must cast the votes in accordance with my/our intentions as follows:
- Approve Disapprove Abstain
- Agenda no.7 To consider and approve appointment of auditors and determination of auditors' remuneration for the year 2020.
- (a) The proxy holder shall be entitled to consider and resolve on my/our behalf in all respects as deemed appropriate.
- (b) The proxy holder must cast the votes in accordance with my/our intentions as follows:
- Approve Disapprove Abstain



- Agenda no.8 Other matter (if any).
- (a) The proxy holder shall be entitled to consider and resolve on my/our behalf in all respects as deemed appropriate.
- (b) The proxy holder must cast the votes in accordance with my/our intentions as follows:
 - Approve
 - Disapprove
 - Abstain

(5) If the votes which the proxy holder casts on any agenda conflict with my/our specified instruction in this proxy form, those votes are invalid and will be regarded as having not been cast by me/us in my/our capacity as the shareholder.

(6) If my/our instruction on voting is not expressly or clearly indicated on any agenda, the meeting considers or resolves on any matter other than those stated above, or there is any change or addition to the relevant facts, then the proxy holder will be entitled to cast the votes on my/our behalf at his/her own discretion.

Any acts or performance caused by the proxy holder at the above meeting, except voting in contravention of my/our instruction, shall be deemed as having been carried out by myself/ourselves in all respects.

SignedGrantor
(.....)

SignedGrantee
(.....)

SignedGrantee
(.....)

SignedGrantee
(.....)

Remarks

1. This Form C. is used only if the shareholder whose name is in the shareholders' register is an offshore investor who appoints a local custodian in Thailand to keep his/her shares in the custody.
2. The necessary evidence to be enclosed with this proxy form is:
 - (1) the power-of-attorney granted by the shareholder to the custodian by which the custodian is appointed to sign the proxy form on the shareholder's behalf; and
 - (2) a certification that the authorised signatory of the proxy form is licensed to operate the custodian business.
3. A shareholder may grant a proxy to only one person to attend and vote at the meeting. The number of shares held by a shareholder may not be divided into several portions and granted to more than one proxy in order to divide the votes.
4. As regards the agenda to appoint directors, the meeting may consider appointing the entire board or any director(s).
5. In case there is other business to be discussed in addition to those specified above, the grantor may make additional authorisation in the Annex attached to Proxy Form C.



Profiles of the independent directors proposed as proxy by the Company

1. Mr. Pisanu Kantipong

Age 66 years

Nationality Thai

Positions Independent Director/ Chairman of Board Director/ Chairman of Audit Committee

Education

- Bachelor of Medicine, Faculty of Medicine, Chiang Mai University
- Bachelor of Science in Medical Science, Chiang Mai University
- Director Accreditation Program (DAP) Course, Class 112/2014, Thai Institute of Directors (IOD)
- SASIN In-Depth Hospital Management Program, Kellogg School of Management, Northwestern University, Chicago, USA
- SASIN In-Depth Hospital Management Program 5, KAIST College of Business, South Korea, CHA Medical Center and Asan Medical Center in Seoul
- SASIN In-Depth Hospital Management Program 4, INSEAD, Fontainebleau, France
- Certificate of Family Practice Know-How in Obstetrics and Gynecology, Rajavithi Hospital, Department of Medical Services

Work Experience

2014 – Present	Chairman of Board Director Chairman of Audit Committee Independent Director President of Development	Thanapiriya Public Company Limited
2013 – Present	1 st Vice President Mother and child Health Subcommittee	Nan Hospital
2014 – 2015	Board of consultant to the Minister of Public Health	The Royal Thai College of Obstetricians and Gynecologists
2012 – 2014	Director	Nan Hospital

Term of Office 5 Years (As at December 31, 2019)

Amount and percentage of shareholding in the Company as at December 31, 2019

- None
- 0.06% (500,000 shares including shareholding by Mrs. Patcharee Kantipong)

Historical records of meeting attendance in 2019 Board of Director Meeting 7/7 times
Audit Committee Meeting 5/5 times

Interest in the agendas proposed in the Meeting None

Directors/ managers in other organizations



- Listed Company : None
- Non Listed Company : None
- Other Business which may have conflict of interest : None

Interests in the Company/ its Subsidiary/ or the Organization that may cause conflict of interest at present or during the past 2 years

- Being a director that takes part in managing day-to-day operation or being an employee, or advisor who receives a regular salary or fee : None
- Being a professional service provider (i.e. auditor, lawyer) : None
- Having the significant business relations that may affect the ability to perform independently : None

Criminal offense record during the past 10 years : None

Family relations among Directors : None



Profiles of the independent directors proposed as proxy by the Company

2. Dr.Wathana Yeunyong

Age 57 years

Nationality Thai

Positions Independent Director/ Audit Committee / Chairman of the Nomination and Remuneration Committee

Education

- Ph.D. Accounting Mahasarakham University
- Master's degree, Management Accounting Chulalongkorn University
- Bachelor's degree, Business Administration (Accounting) Ramkhamhaeng University
- Director Accreditation Program (DAP) Class 117/2015 Thai Institute of Directors (IOD)

Work Experience

2015 – Present Independent Director Audit Committee Chairman of the Nomination and Remuneration Committee Thanapiriya Public Company Limited

2013 – Present Vice Rector Chiang Rai Rajabhat University

Term of Office 5 Years (As at December 31, 2019)

Amount and percentage of shareholding in the Company As at December 31, 2019 None

Historical records of meeting attendance in 2019 Board of Director Meeting 7/7 times
Audit Committee Meeting 5/5 times

Interest in the agendas proposed in the Meeting A person nominated to be re-elected as a director in agenda 5

Directors/ managers in other organizations

- Listed Company : None
- Non Listed Company : None
- Other Business which may have conflict of interest : None



Interests in the Company/ its Subsidiary/ or the Organization that may cause conflict of interest at present or during the past 2 years

- Being a director that takes part in managing day-to-day operation or being an employee, or advisor who receives a regular salary or fee : None
- Being a professional service provider (i.e. auditor, lawyer) : None
- Having the significant business relations that may affect the ability to perform independently : None

Criminal offense record during the past 10 years : None

Family relations among other Directors : None



Remark: The company has arranged a van. To facilitate for shareholders from Chiang Rai International Airport, and for more information please contact Ms. Douangjai Yui Tel. +66(0)88-291-6108



Thanapiriya Public Company Limited

The Precautionary Measures and Guidelines for Holding the Annual General Meeting of Shareholders under the Circumstance of Coronavirus 2019

The Company's Precautionary Measures and Guidelines for Holding the Annual General Meeting of Shareholders under the Circumstance of Coronavirus 2019 as follows:

1. Shareholders are required to grant Proxy to the Company's Independent Directors to attend the Meeting instead of participating in persons.
 - 1.1 Shareholders can grant a proxy to the Company's Independent Directors to attend and vote at the Meeting by using proxy form or downloading via the Company's website (Pre-casting the vote for each agenda is recommended) and sending back the proxy form and related documents

Company Secretary
Thanapiriya Public Company Limited
329 Moo.8 Bandu Sub-District, Muang Chiang Rai,
Chiang Rai, 57100, Thailand.
 - 1.2 The shareholders may submit questions in accordance with the meeting's agenda in advance until 10 July 2020 through the following channels:
 - Submit together with a proxy
 - E-mail: investor@thanapiriya.co.th
2. In case of shareholders who wish to attend the Meeting in person, the Company would like to request your cooperation to strictly follow the Company's measures and guidelines to prevent and minimize the risk of COVID-19 virus spread as follows :
 - 2.1 All Attendees are required to fill in the COVID-19 Infection Risk Screening Form before entering the venue and must pass the screening point provided by the company, Attendees who have requested the suspension of cooperation in attendance.
 - Attendees who might be of high risk e.g. those recently traveled to and from any high-risk countries announced by the Ministry of Public Health, those in close contact with someone who traveled to and from the high-risk countries within 14 days before the date of the AGM.
 - Attendees having fever and/or showing any respiratory symptoms or other symptoms suspected of being infected with COVID-19
 - Attendees having those in close contact or family with who lived the high-risk place or place of spread of virus COVID-19

Please also note that concealment of health information or traveling record could be considered as the violation of the Communicable Diseases Act B.E.2558.



However, The shareholders who are denied the entry to the AGM can use proxy voting by assigning an independent director to vote on their behalf, In which the company has been prepared with the preparation documents.

- 2.2 All attendees who have been screened by staff who have passed body temperature tests do not find any symptoms will be affixed with a symbol of their presence clearly on the shirts of the attendees before the meeting to confidence for other shareholders.
- 2.3 Participant should prepare your own hygienic mask and wearing for all the time of the meeting for the safety of your own and all of participants.
- 2.4 The Company reserves the rights to not allow any attendees, who do not pass the health screening or do not completed the COVID-19 Infection Risk Screening Form to enter the Meeting.
- 2.5 The Company has organized the meeting venue to avoid crowded meeting area with appropriate social distancing of 1 meter in various areas, which are temperature-screening points, document-checking points and registration counters.
- 2.6 The Company would not serve food and beverages at the Meeting in order to minimize risk of the infection of disease spreading.
- 2.7 The Company will emphasize the hotel's staffs to clean equipment and a lot of common uses areas with liquid detergent, cleanser and/or 70%-alcohol regularly.
- 2.8 All attendees should clean your hands with soap and/or alcohol gel after completion of the meeting and before leaving the meeting venue Including every time touching the risk point to having germs
- 2.9 The company requests the attendees to spare time for the meeting. As there are pre-registration screening measures in order to avoid late registration.

As the above measures and guidelines, the Company would like to apologize for any inconvenience that may occurs, especially if a high number of meeting attendees cause a delay in the health screening and registration process.

Please be informed accordingly and the company requests cooperation in strict compliance with the guidelines.

Yours Sincerely,

Thanapiriya Public Company Limited



Thanapiriya Public Company Limited

329 Moo 8, Ban Du Sub-district, Muang District,

Chiang Rai Province 57100

Tel : 053-776144 Fax : 053-776144

www.thanapiriya.co.th