

# Annual General Meeting 2023

Thanapiriya Public Company Limited



**On Thursday April 20, 2023 at 14.00 hrs.**  
**at Heritage Ballroom 1 Heritage Hotel Chiang Rai**

199 Moo 13, Phahonyothin road,  
Sansai, Muang, Chiang Rai

No. TNP.SE 004/2023

March 15, 2023

Subject Invitation to 2023 Annual General Meeting of Shareholders

Dear Shareholders  
Thanapiriya Public Company Limited

- Enclosures
1. Copy of the Minutes of 2022 Annual General Meeting of Shareholders held on April 22, 2022
  2. Annual Report containing financial statement for the year 2022 ended December 31, 2022 (QR Code)
  3. Profile of the Nominated Persons to be Re-elected as Directors in Replacement of Directors Retiring by Rotation
  4. Information of person nominated as a new director
  5. Definition of Independent Director
  6. 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
  7. The Company's Articles of Association relating to shareholders' meetings and voting method
  8. Proxy Form
  9. Information of Independent Directors who are authorized to be proxy of shareholders
  10. Map of the meeting venue
  11. Privacy Notice

Thanapiriya Public Company Limited (Company) shall hold the 2023 Annual General Meeting of Shareholders on April 20, 2023 at 14.00 hrs. at Heritage Ballroom 1 Heritage Hotel Chiang Rai, 199 Moo 13, Phahonyothin road, Sansai, Muang, Chiang Rai, to consider the following agendas:

Agenda 1 [To approve the Minutes of 2022 Annual General Meeting of Shareholders](#)

Fact and Rationale: The 2022 Annual General Meeting of Shareholders of the Company was held on April 22, 2022. 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 2022 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 2022](#)

Fact and Rationale: To report the Company's operating results in the fiscal year ended December 31, 2022. The Company had total revenue of million Baht 2,433.4 and net profit, according to the financial statement, of million Baht 149.0. 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 for the fiscal year ended December 31, 2022

Fact and Rationale: The Board of Directors arranged to prepare the financial statement for the fiscal year ended December 31, 2022, which has been audited by the certified public accountant, and 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 for the fiscal year ended December 31, 2022 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 appropriation of statutory reserve and distribution of dividend for the operating results in year 2022

Fact and Rationale: According to Section 115 of the Public Limited Company Act B.E. 2535 (1992), the Company shall pay 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.

As of December 31, 2022, the company has registered, issued and paid-up capital of Baht 200,000,000 and the statutory reserve of Baht 20,000,000, equivalent to 10% of registered capital, which is in accordance with legal requirements.

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, 2022, the Company had a net profit, according to the separate financial statement for the fiscal year 2022, of Baht 145,167,227.30.

Opinion of the Board:

- 1) It is appropriate to propose the Annual General Meeting of Shareholders to consider and approve distribution of dividend to existing shareholders whose names appear in the Register of Shareholders as of March 15, 2023, i.e. the Record Date determined by the Board of Directors. The dividend shall be distributed at the rate of Baht 0.08 per share with a total amount of Baht 64,000,000, of which the Company has paid an interim dividend at the rate of Baht 0.035 per share or amounting to Baht 28,000,000 on September 7, 2022. Therefore, the remaining dividends will be paid at the rate of Baht 0.045 per share, amounting to Baht 36,000,000, and the dividend distribution will be made on May 19, 2023. The rate of the paid dividend in comparison with net profit of the separate financial statement after deduction of corporate income tax and statutory reserve in 2022 is equivalent to 44.09%, which is in line with the Company's policy regarding distribution of dividend.

Details of Dividend Distribution	Year 2022 (Baht)	Year 2021 (Baht)
Net profit (separate financial statement)	145,167,227.30	188,113,689.26
Statutory reserve	-	-
Remaining net profit after deduction of statutory reserve	145,167,227.30	188,113,689.26
Dividend distribution	64,000,000.00	80,000,000.00
Number of shares (share)	800,000,000	800,000,000
Dividend distribution per share (Baht: share)	0.08	0.10
Proportion of dividend payout / net profit (percentage)	44.09	42.53
Proportion of dividend payout / net profit after deduction of statutory reserve (percentage)	44.09	42.53

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 for the year 2023

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 stipulate 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 are due to retire by rotation in 2023 are:

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

The Company gave the opportunity to shareholders to nominate qualified persons for the election of Directors according to the Company's nomination procedure in advance from October 1, 2022 to December 31, 2022 via the Company's website. There was no shareholders nominated the qualified persons for the election of Directors.

The Company requested the Nomination and Remuneration Committee to consider relevant issues before proposing to the Board of Directors which will then propose to the Meeting of Shareholders for approval of appointment of Directors. The Nomination and Remuneration Committee considered qualifications of the Directors as stipulated by relevant laws, the Articles of Association of the Company and the Board of Directors' Charter.

Opinion of the Board: The Board, exclusive of Directors having interests in the issue, has considered this agenda based on recommendations of the Nomination and Remuneration Committee, who had carefully and thoroughly considered the nomination process, and deemed appropriate to propose the Meeting of Shareholders to approve the re-appointment of Dr. Wattana Yeunyong in the position of Independent Director, Audit committee, Chairman of Nomination and Remuneration Committee and Mr. Thawatchai Phutthiphiriya in the position of Director, Chairman of Executive Committee, Chairman of Risk Management Committee and Managing Director as Directors for another term. The re-appointment was due to their excellent performance as the Company's Directors. In addition, Dr. Wattana Yeunyong, a retiring Independent Director who has served as an Independent Director for 3 consecutive terms or over than 8 consecutive years, had been able to freely express his opinions while complying with the relevant rules or criteria, and had brought about his knowledge, experiences, and expertise to make recommendations beneficial to strategy formulation and business operation of the Company.

Profiles of the two Directors are shown in Enclosure 3.

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

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. (according to the Articles of Association of the Company Clause 17 (3)).

#### Agenda 6 To consider and approve Directors' remuneration for the year 2023

Fact and Rationale: The Nomination and Remuneration Committee shall consider and determine Directors' remuneration based on the Company's performance in the past year as well as operation and responsibility of the Board of Directors in comparison with 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 regarding Directors' remuneration in the year 2023 is as follows:

	Meeting Allowance	
	2023	2022
<b>The Board of Director</b>		
- Chairman	25,000 /time /person	25,000 /time /person
- Directors	20,000 /time /person	20,000 /time /person
<b>Audit Committee</b>		
- Chairman	20,000 /time /person	20,000 /time /person
- Directors	15,000 /time /person	15,000 /time /person
<b>Nomination and Remuneration Committee</b>		
- Chairman	20,000 /time /person	20,000 /time /person
- Directors	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 exceeding Baht 2.5 million.

In this regard, the 2022 Annual General Meeting of Shareholders resolved to determine Directors' remuneration in a total amount of not exceeding Baht 2,500,000 (Two million Five Hundred Thousand Baht Only), and the Company has paid a total amount of Baht 1,340,000 (One million three hundred and forty 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	150,000	100,000	-	90,000	340,000
2. Dr. Wattana Yuenyong	120,000	75,000	40,000	90,000	325,000
3. Dr. Chalermchai Khamsaen	120,000	75,000	30,000	85,000	310,000
4. Mr. Thawatchai Phutthipiriya	-	-	-	-	-
5. Mrs. Amorn Phutthipiriya	-	-	-	-	-
6. Mrs. Chularat Ngamlertlee	120,000	-	30,000	55,000	205,000
7. Miss Bussakorn Thatthaphong	120,000	-	-	40,000	160,000
Total	630,000	250,000	100,000	360,000	1,340,000

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 2023 of not exceeding 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 Board of Directors were assigned to consider and manage the aforesaid remuneration.

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

Agenda 7 **To consider and approve appointment of auditors and determination of auditors' remuneration for the year 2023**

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 Athiphong Athiphongsakul, Certified Public Accountant No. 3500 or Mr. Wichai Rujitanont, Certified Public Accountant No. 4054 or Mr. Sathian Wongsanan, Certified Public Accountant No. 3495 or Ms. Kultida Pasurakul, Certified Public Accountant No.5946 or Ms. Kaniittha Siripattanasomchai, Certified Public Accountant No.10837 of ANS Audit Co., Ltd. to be the Company's auditor for the year 2023 with the audit fee for the Company and Subsidiary Companies not exceeding Baht 2,050,000.

Auditors from ANS Audit Co., Ltd. have been the auditors of the Company from 2013 to 2022, or 10 years in total. In this regard, Ms. Kaniittha Siripattanasomchai has been the auditor who endorsed the Company's financial statements for the year 2020- 2022, a total of 3 years.

Comparison of auditors' remuneration of the Company and its subsidiaries of the year 2022 and 2023 is as follows:

## 1) Audit Fee

Details	Year 2023 (Proposed year)	Year 2022	Addition
Thanapiriya Public Company Limited			
Audit fee of quarterly financial statements for 3 quarters	720,000	690,000	30,000
Audit fee of annual financial statement and consolidated financial statement	1,000,000	1,000,000	-
Total	1,720,000	1,690,000	30,000
Thanapoom Property 2013 Company Limited (subsidiary)			
Audit fee of quarterly financial statements for 3 quarters	60,000	60,000	-
Audit fee of annual financial statement	130,000	130,000	-
Total			
TNP Express 1 Company Limited	100,000	40,000	60,000
TNP Express 2 Company Limited	40,000	40,000	-
Group Total	2,050,000	1,960,000	90,000

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 Athiphong Athiphongsakul, Certified Public Accountant No. 3500 or Mr. Wichai Rujitanont, Certified Public Accountant No. 4054 or Mr. Sathian Wongsanan, Certified Public Accountant No. 3495 or Ms. Kultida Pasurakul, Certified Public Accountant No.5946 or Ms. Kanittha Siripattanasomchai, Certified Public Accountant No.10837 of ANS Audit Co., Ltd. to be the Company's auditor for the year 2023 with the audit fee for the Company and Subsidiary Companies not exceeding Baht 2,050,000.

The said auditors have no relation and interest in the Company and its subsidiaries, 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 To consider and approve the appointment of a new director

Fact and Rationale: To support the expansion of the Company's business operations, the Compensation and Nomination Committee had considered qualifications of Mr. Suwit Sirigrivatanawong, according to the criteria for nomination of the Company's director based on suitability in terms of qualifications, experience, knowledge, abilities, expertise and readiness to dedicate time to perform duties as a director of the Company.

In this regard, Mr. Suwit Sirigrivatanawong is not a director or executive in other organizations which may create a conflict of interest or competition with the Company's business operations. Details relating to profile, education background and work experience of the nominated director are shown in Enclosure 4

The opinion of the Board: The Compensation and Nomination committee and the Board of Directors approved the increase in the number of Directors from 7 to 8 persons and the appointment of Mr. Suwit Sirigrivatanawong, who has the qualifications of the company's Director in accordance with the regulations of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand, as a Director of the Company.

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

Agenda 9 Other matter (if any)

You are therefore invited to attend the 2023 Annual General Meeting of Shareholders at the date, time and place specified above. Any shareholder who wishes to appoint a proxy to attend and vote on his/her behalf, shall 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, shall use the attached Proxy Form C.

In case that you are unable to attend the Meeting, 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.

Record Date for determining the shareholders entitled to attend the 2023 Annual General Meeting of Shareholders shall be on March 15, 2023

Yours sincerely,




---

(Pisanu Khantiphong, M.D.)

Chairman



**Minutes of the 2022 Annual General Meeting of Shareholders of  
Thanapiriya Public Company Limited**

Thanapiriya Public Company Limited (the “Company”) convened the 2022 Annual General Meeting of Shareholders on April 22, 2022 at 14.00 hours at Heritage Ballroom 1 Heritage Hotel Chiang Rai, 199 Moo 13, Phahonyothin Road, Sansai Sub-district, Muang Chiang Rai District, Chiang Rai Province having Dr. Pisanu Kantipong as the Chairman of the Meeting. There were directors, executive of the Company 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. Wathana     | Yeunyong     | Independent Director, Member of the Audit Committee and Chairman of the Nomination and Remuneration Committee |
| 3. | Dr. Chalermchai | Khamsaen     | Independent Director, Member of the Audit Committee and Member of the Nomination and Remuneration Committee   |
| 4. | Mr. Thawatchai  | Phutthiphiya | Director and Managing Director  |
| 5. | Mrs. Amorn      | Phutthiphiya | Director  |
| 6. | Mrs. Chularat   | Ngamloetlee  | Director and Member of the Nomination and Remuneration Committee  |
| 7. | Ms. Busakorn    | Tadthapong   | Director  |

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

**Attending Executive**

- |    |             |         |   |
|----|-------------|---------|---|
| 1. | Mr. Pittaya | Jitmase | Chief of Finance Department and Company Secretary Other Attendees |
|----|-------------|---------|---|

**Other Attendees**

- |    |               |                    |   |
|----|---------------|--------------------|---|
| 1. | Ms. Kanittha  | Siripattanasomchai | Auditor of ANS Audit Co., Ltd.                    |
| 2. | Mr. Chatiporn | Baramee            | Legal advisor from Legal Advisory Council Limited |
| 3. | Ms. Jaruwan   | Chanwuttitham      | Legal advisor from Legal Advisory Council Limited |

Ms. Pattaporn Fakkim, the moderator of the Meeting, informed the Meeting that due to the spread of the Coronavirus (COVID-19), many of the shareholders were not able to attend the Meeting by themselves and therefore, the Company arranged for those shareholders to attend the Meeting through video conference. In this regard, the voting would be done through proxy only due to voting through video conference was not allowed by the Company.

At the start of the Meeting, there were 13 shareholders attending by themselves and 29 shareholders attending through proxies, a total of 42 shareholders representing 587,909,970 shares, which was equivalent to 73.4887 percent of the total number of the sold shares of the Company. Thus, the quorum was attained as required by the Company’s Articles of Association.

The Chairman expressed his gratitude to all shareholders attending the 2022 Annual General Meeting of Shareholders and then declared the 2022 Annual General Meeting of Shareholders to be duly convened. The Chairman invited the shareholders to listen to the explanation on the procedures of the Meeting, voting and vote counting, which can be summarized as follows:

The Company sent out the invitation and notified the details of the Annual General Meeting of Shareholders of this year to the shareholders through 3 channels as follows:

1. The Company sent the invitation to the Annual General Meeting of Shareholders to the shareholders through registered mail;
2. The Company published the invitation to the Annual General Meeting of Shareholders in the local newspaper; and
3. The Company posted the details of the Meeting through the Company's website.

The procedures of voting and details of each agenda item were as follows:

1. In the voting of each agenda item, 1 share represented 1 vote. Each shareholder could only choose to cast a vote of "Approval," "Disapproval" or "Abstention". Division of the number of shares to split the vote was prohibited, except for an offshore investor who appointed a local custodian in Thailand to keep his/her shares in custody (Proxy type C). For Proxy type B, in which the assignor had already specified the voting, the proxy holder would attend the Meeting and cast their votes in accordance with the specification made by the assignor. Only the following votes could be cast; "Approve," "Disapprove" or "Abstain".
2. The registering officer would print the voting ballots for the following cases:
  - 2.1 Shareholder attending personally, or
  - 2.2 Proxy holder for Proxy type B and C where the assignor granted the proxy the right to vote on their behalf in the specified agenda items.
3. The registering officer would not print the voting ballots for which the assignor had already specified the voting in each agenda item. The proxy would attend the Meeting and cast their votes in accordance with the specification made by the assignor.
4. Prior to the collection of the voting ballots for approval of each agenda item, the attendees could make inquiries on the details regarding such items by raising their hand, stating their name and clarifying whether they were a shareholder attending the Meeting personally or a proxy holder. In this regard, to prevent the outbreak of the Coronavirus (COVID-19), the attendees could choose to write their inquiries on the given paper and submit it to the officers.
5. The Company used a barcode system for the registration and vote counting for promptness in the processing of the votes. For the voting, the Company would only collect the voting ballots for the disapproval votes and abstention of vote. The processing of votes for each agenda item would be focused on approval, where the disapproval votes, abstained votes and voided ballot would be deducted from the overall votes of the shareholders who cast their votes, both in the meeting and through proxy.
6. Shareholders or proxy holders wishing to leave the Meeting Room before the Meeting adjourned and wishing to cast their vote for the remaining agenda items were asked to submit the signed voting ballots to the officers before leaving the Meeting Room, whereby the votes would be recorded by the Company.
7. The voting result of each agenda item would be announced after the Chairman had proposed the shareholders to cast their vote on such item. The voting result would be the total number of votes from the shareholders attending the Meeting personally, the proxy holders who were authorized to cast votes on behalf of the assignors, and the proxy holders to whom the assignor had already indicated their vote.
8. In the case of tie of votes, the Chairman would have a casting vote.
9. For voting ballots for approval, the Company would collect the ballots after the Meeting had been adjourned.

The Chairman would proceed with the agenda in accordance with the agenda items listed in the invitation to the Meeting. The resolution of the agenda items was as follows:

Agenda Item 1: To approve the Minutes of the 2021 Annual General Meeting of Shareholders, Agenda Item 3: To consider and approve the Company's financial statement in fiscal year ended December 31, 2021, Agenda Item 4: To consider and approve appropriation of statutory reserve and distribution of dividend for the operating results in year 2021 and Agenda Item 7: To consider and approve appointment of auditors and determination of auditors' remuneration for the year 2022, the resolution would be passed by a majority vote of shareholders who attended the Meeting and cast their votes.

Agenda Item 2: To acknowledge the report on the Company's operating results of 2021, the agenda item was for acknowledgement only. Therefore, voting was not required.

Agenda Item 5: To consider and approve election of directors in replacement of directors retiring by rotation of the year 2022, the appointment of the directors would be made to the person receiving the highest votes respectively, in accordance with the number of directors to be appointed at the meeting. In the event of equality of votes for the next appointment, which would result in the excess number of directors to be appointed at the meeting, the Chairman of the meeting would have an additional casting vote pursuant to Clause 17 (3) of the Articles of Association of the Company.

Agenda Item 6: To consider and approve directors' remuneration for the year 2022, the resolution would be passed by not less than two-thirds (2/3) of the total votes of the shareholders who attended the Meeting.

Agenda Item 8: To consider and approve the amendment to the Company's objectives and the amendment to Clause No.3 (Company's objectives) of the Company's Memorandum of Association, the resolution would be passed by not less than three-fourths (3/4) of the total votes of the shareholders who attended the Meeting and having voting rights.

Agenda Item 9: Other (if any), there would be no voting in this agenda item, but the shareholders could make inquiries or express opinions which would benefit the directors of the Company.

The following casting of vote would constitute a void ballot:

1. Voting ballot which was marked in more than 1 place.
2. Voting ballot which was crossed out but without any signature.
3. Voting ballot with votes in excess of the available votes.

Shareholders or proxy holders wishing to amend the voting ballots were asked to cross out the original mark and counter sign their name every time. The Company would count the voided ballots and would show the result in the voting result of each agenda item.

In this regard, the attendees could make inquiries on the details regarding such agenda item by stating their name and clarifying whether they were a shareholder attending the Meeting personally or a proxy holder. In case that a shareholder or a proxy holder had a question or opinion that was not in the scope of the agenda item being considered, the Company asked the attendees to propose or express such opinion at the end of the Meeting.

In addition, the Company had given the opportunity for shareholders to nominate agenda items for the Meeting by posting the nomination rules and procedures on the Company's website and had notified such news through the Stock Exchange of Thailand from October 1, 2021, to December 31, 2021. However, during that time, no shareholder nominated an agenda item for the 2022 Annual General Meeting of Shareholders.

For transparency in the inspection of the voting for each agenda item of this Meeting, the Company had invited Mr. Wichai Kittiwongwattana, a shareholder attending the Meeting personally, to be the witness in the processing of votes.

As no shareholders had any inquiry with regards to the voting procedure, the Chairman commenced the Meeting to consider the agenda in accordance with the invitation to this Meeting as follows:

### Agenda Item 1 To approve the Minutes of the 2021 Annual General Meeting of Shareholders

The Chairman proposed the Meeting to approve the Minutes of the 2021 Annual General Meeting of Shareholders held on April 20, 2021, details as appeared in the copy of the Minutes of the Meeting annexed to the invitation to this Meeting.

The Chairman welcomed inquiries relating to this agenda item from the shareholders prior to voting. As there was no further inquiry, the Chairman proposed the Meeting to consider and approve the Minutes of the 2021 Annual General Meeting of Shareholders.

**Voting** Approval for this agenda item required a majority vote of shareholders who attended the Meeting and cast their votes.

**Resolution** The Meeting resolved to approve the Minutes of the 2021 Annual General Meeting of Shareholders held on April 20, 2021 with the following votes:

Approve	587,909,970	Votes	Equivalent to	100%
Disapprove	0	Votes	Equivalent to	-
Abstain	0	Votes	Not being counted as votes	
Invalid Ballots	0	Votes	Not being counted as votes	

### Agenda Item 2 To acknowledge the report on the Company's operating results of 2021

The Chairman reported the Company's operating results for the fiscal year ended December 31, 2021, that the Company had opened another 6 new branches, totaling 38 branches by the end of 2021. The Company's overall revenue for the year 2021 was Baht 2,638 million, in which 95 percent of the revenue came from branch sales, 4 percent came from head office sales and other revenues of around 1 percent.

The Company's sale revenue and gross profit for the year 2021 were at Baht 2,623 million and Baht 450 million, respectively, an increase of Baht 91 million from the previous year. The Company's selling and operating expenses were at Baht 227 million, an increase of Baht 20 million from the previous year. The net profit of the Company pursuant to the consolidated financial statement was at Baht 192 million. The details of the Company's operating results were as appeared in the Annual Report of the Company, which was annexed to the invitation to this Meeting.

In addition, the Chairman announced to the Meeting that the Company had participated in the "Thai Private Sector Collective Action Against Corruption" and was certified in 2018, and renewed the 1st certification in 2021. The Company had complied with the policies in order to express its intention and commitment to combat all forms of corruption to ensure that the Company had appropriate policies, guidelines and regulations for the operation of its business under the principle of good governance and to develop the organization to become sustainable and to be Thailand's local convenience store which grow sustainably and harmoniously with the country's economy.

**Voting** This agenda item was for acknowledgment only. Therefore, voting was not required.

### Agenda Item 3 To consider and approve the Company's financial statement in fiscal year ended December 31, 2021

The Chairman informed the Meeting that the Board had arranged to prepare the financial statement for the fiscal year ended December 31, 2021, which had been unconditionally approved by the certified auditor. Therefore, the Board deemed appropriate to propose the Meeting to consider and approve the same pursuant to Section 112 of the Public Limited Company Act B.E. 2535. The summary of the 2021 financial statement was as follows:

Unit : Million Baht	2021	2022	Increased (Decreased)	%
Total assets	1,189	1,032	157	15%
Total liabilities	280	242	38	16%
Total shareholder's equity	910	791	119	15%
Sales revenue	2,623	2,196	426	19%
Net profits	192	134	58	43%
Profits per share (Baht)	0.24	0.167	0.073	43%

The Chairman welcomed inquiries relating to this agenda item from the shareholders prior to voting. As there was no further inquiry, the Chairman proposed the Meeting to consider and approve the Company's financial statement in the fiscal year ended December 31, 2021, which had been unconditionally approved by the certified auditor.

**Voting** Approval for this agenda item required a majority vote of shareholders who attended the Meeting and cast their votes.

**Resolution** The Meeting resolved to approve the Company's financial statement in fiscal year ended December 31, 2021 with the following votes:

Approve	587,910,070	Votes	Equivalent to	100%
Disapprove	0	Votes	Equivalent to	-
Abstain	0	Votes	Not being counted as votes	
Invalid Ballots	0	Votes	Not being counted as votes	

**Remark** In Agenda Item 3, there was additional 1 shareholder attending the Meeting. The total number of shareholders who attended the Meeting and cast their vote before voting in Agenda Item 3 was 43 persons, representing 587,910,070 shares.

#### **Agenda Item 4 To consider and approve appropriation of statutory reserve and distribution of dividend for the operating results in year 2021**

The Chairman informed the Meeting that pursuant to Section 115 of the Public Limited Company Act B.E. 2535, the Company could pay a dividend from its net profit only, and Section 116, the Company had to set aside at least 5 percent of its annual net profit as legal reserve until such legal reserve reached at least 10 percent of the registered capital.

The Company had a policy to pay a dividend at the rate not less than 40 percent of its net profit pursuant to the separated financial statement after the deduction of corporate income tax and appropriation of statutory reserve. However, the said dividend rate may vary depending on the financial position, liquidity, investment plan, as well as other factors relating to the management of the Company. From the Company's operating results for the fiscal year ended December 31, 2021, the Company had a net profit pursuant to the separated financial statement for the year 2021 at Baht 188,113,689.

The Chairman informed the Meeting that the Board passed a resolution to propose the Meeting to consider and approve the appropriation of statutory reserve and distribution of dividend for the operating results for the year 2021 as follows:

- (1) As of December 31, 2021, the Company has registered capital and paid-up the capital of issued shares of Baht 200,000,000 and had the legal reserve of Baht 20,000,000, which was equivalent to 10 percent of the registered capital and in compliance with the legal requirements. Therefore, no additional profit would be appropriated to the legal reserve.
- (2) Distribution of dividend to existing shareholders of the Company whose names appeared in the Register of Shareholders of the Company on March 11, 2022, which was the date the Board determined to be the date of determination of the list of shareholders eligible to receive dividend (Record Date), at the rate of Baht 0.10 per share, in the total amount of Baht 80,000,000. The Company distributed interim dividend at the rate of Baht 0.05 per share, in the total amount of Baht 40,000,000 on September 3, 2021, and therefore, the remaining dividend would be distributed at the rate of Baht 0.05 per share, in the total amount of Baht 40,000,000. The distribution of dividend would be on May 20, 2022. The rate of the dividend payment in comparison with the net profit pursuant to the separated financial statement after the deduction of corporate income tax and appropriation of legal reserve for the year 2021 was equivalent to 42.53%, which was in line with the Company's policy regarding distribution of dividend.

The details of the distribution of dividend for the year 2021 and year 2020 were as follows:

Details of Dividend Distribution	Year 2021 (Baht)	Year 2020(Baht)
Net profit (separated financial statement)	188,113,689.26	132,711,110.41
Statutory reserve	-	-
Remaining Net Profit after Deduction of Statutory Reserve	188,113,689.26	132,711,110.41
Dividend distribution	80,000,000.00	56,000,000.00
Number of shares (Shares)	800,000,000	800,000,000
Dividend distribution per share (Baht: Share)	0.10	0.07
Proportion of dividend payout per net profit (Percentage)	42.53	42.20
Proportion of dividend payout per net profit after deduction of statutory reserve (Percentage)	42.53	42.20

The Chairman welcomed inquiries relating to this agenda item from the shareholders prior to voting. As there was no further inquiry, the Chairman proposed the Meeting to consider and approve the appropriation of statutory reserve and distribution of dividend for the operating results in year 2021.

**Voting** Approval for this agenda item required a majority vote of shareholders who attended the Meeting and cast their votes.

**Resolution** The Meeting resolved to approve the appropriation of statutory reserve and distribution of dividend for the operating results in year 2021 with the following votes

Approve	587,910,070	Votes	Equivalent to	100%
Disapprove	0	Votes	Equivalent to	-
Abstain	0	Votes	Not being counted as votes	
Invalid Ballots	0	Votes	Not being counted as votes	

## Agenda Item 5 To consider and approve election of directors in replacement of directors retiring by rotation of the year 2022

The Chairman assigned Ms. Patraporn Fakkim, the moderator, to present this agenda item.

The moderator informed the Meeting that pursuant to Section 71 of the Public Company Limited Act B.E. 2535 (and its amendments) and Clause 18 of the Articles of Association of the Company, at every Annual General Meeting of Shareholders, one-third (1/3) of directors would retire from office. If the number of directors could not be divided exactly into three parts, directors in the number closest to one-third (1/3) would retire from office. The directors who would retire from office in the first year and the second year after the company registration would be based on the result of drawing lots. In subsequent years, the directors who had been in office the longest would retire. The directors who were due to retire by rotation could be re-elected by a resolution of the shareholders meeting. In this 2022 Annual General Meeting of Shareholders, there were 2 directors who were due to retire by rotation as follows:

- |               |                |  |
|---------------|----------------|--|
| 1. Dr. Pisanu | Kantipong      | Chairman of the Board of Directors, Independent Director and Chairman of the Audit Committee |
| 2. Mrs. Amorn | Phutthiphiriya | Director   |

In addition, the Company had given the opportunity for the shareholders to nominate a person with appropriate qualifications to be elected as director, pursuant to the selection process of the Company, in advance from October 1, 2021 to December 31, 2021, through the Company's website. However, during that time, no shareholder nominated a person to be elected as director.

The Board of Directors, not including the directors with interest in this agenda item, had considered the qualification of the directors who were due to retire by rotation by taking into account their qualification as director pursuant to the applicable laws, the Articles of Association of the Company and the Charter of the Board of Directors and was of the opinion that both 2 directors were qualified with knowledge, competence, and broad experience in business, which were beneficial to the Company, and had no forbidden characteristics according to the Public Limited Company Act B.E. 2535 and the Securities and Exchange Act B.E. 2535. Thus, the Board deemed appropriate to propose the Meeting to consider and approve the re-election of Dr. Pisanu Kantipong and Mrs. Amorn Phutthiphiriya to retain their office for another term.

In accordance with the principle of good governance, the 2 directors left the meeting room for the shareholders to be able to vote independently.

The Chairman welcomed inquiries relating to this agenda item from the shareholders prior to voting. As there was no further inquiry, the Chairman proposed the Meeting to consider and approve the election of directors in replacement of directors retiring by rotation of the year 2022.

**Voting** Approval for this agenda item required a majority vote of shareholders who attended the Meeting and cast their votes.

**Resolution** The Meeting resolved to approve the re-election of Dr. Pisanu Kantipong and Mrs. Amorn Phutthiphiriya, who were due to retire by rotation, to retain their office for another term. The Meeting approved the re-election for each candidate individually as follows:

### 1. Dr. Pisanu Kantipong in the position of an Independent Director and Chairman of the Audit Committee.

Approve	587,910,070	Votes	Equivalent to	100%
Disapprove	0	Votes	Equivalent to	-
Abstain	0	Votes	Not being counted as votes	
Invalid Ballots	0	Votes	Not being counted as votes	

### 2. Mrs. Amorn Phutthiphiriya in the position of a Director.

Approve	587,910,070	Votes	Equivalent to	100%
Disapprove	0	Votes	Equivalent to	-
Abstain	0	Votes	Not being counted as votes	
Invalid Ballots	0	Votes	Not being counted as votes	



## Agenda Item 6 To consider and approve directors' remuneration for the year 2022

The Chairman informed the Meeting that the Nomination and Remuneration Committee had considered the Directors' remuneration based on the operating results of the Company of the previous year, performances and responsibilities of the directors, compared to those of the other companies in the same or similar business. In this regard, the Company would only pay remuneration to the directors in the form of annual remuneration and meeting allowances without any other form of remuneration or benefit. Nevertheless, directors who were in the position of an executive or received compensation in the form of salary would not be entitled to receive the meeting allowance per attendance.

The Chairman proposed the Meeting to consider and approve the Directors' remuneration for the year 2022, which was determined based on the operating results in the amount not exceeding Baht 2,500,000 per the following details:

	Meeting Allowance	
	2022	2021
<b>The Board of Director</b>		
- Chairman	25,000 /time /person	25,000 /time /person
- Directors	20,000 /time /person	20,000 /time /person
<b>Audit Committee</b>		
- Chairman	20,000 /time /person	20,000 /time /person
- Directors	15,000 /time /person	15,000 /time /person
<b>Nomination and Remuneration Committee</b>		
- Chairman	20,000 /time /person	20,000 /time /person
- Directors	15,000 /time /person	15,000 /time /person

Special compensation or bonuses considered based on the operating results in the amount not exceeding Baht 2,500,000.

In this regard, the 2021 Annual General Meeting of Shareholders had resolved to approve the Directors' remuneration in the amount not exceeding Baht 2,500,000 (Two Million Five Hundred Thousand Baht) but the Company had actually paid Baht 1,340,000 (One Million Three Hundred and Forty Thousand Baht).

The Chairman welcomed inquiries relating to this agenda item from the shareholders prior to voting. As there was no further inquiry, the Chairman proposed the Meeting to consider and approve the directors' remuneration for the year 2022 in the amount not exceeding Baht 2,500,000 (Two Million Five Hundred Thousand Baht) which would be paid in the form of annual remuneration and meeting allowances without any other form of remuneration or benefit.

**Voting** Approval for this agenda item required not less than two-thirds (2/3) of the total votes of the shareholders who attended the Meeting.

**Resolution** The Meeting resolved to approve the Directors' remuneration for the year 2022 as proposed by the Chairman with the following votes:

Approve	587,910,070	Votes	Equivalent to	100%
Disapprove	0	Votes	Equivalent to	-
Abstain	0	Votes	Not being counted as votes	
Invalid Ballots	0	Votes	Not being counted as votes	

### Agenda Item 7 To consider and approve appointment of auditors and determination of auditors' remuneration for the year 2022

The Chairman informed the Meeting that pursuant to Section 120 of the Public Limited Company Act B.E. 2535, the Annual General Meeting of Shareholders would appoint an auditor and determine the audit fee for the year. In appointing the auditor, the former auditor could be re-appointed.]

The Audit Committee of the Company had considered and deemed appropriate to appoint the following certified auditors from ANS Audit Co., Ltd. to be the Company's auditors for the year 2022 and determined the audit fee for the Company and its subsidiaries for the year 2022 in the amount not exceeding Baht 1,960,000.

1. Mr. Atipong	Atipongsukul	Certified Public Accountant No. 3500 or
2. Mr. Vichai	Ruchitanont	Certified Public Accountant No. 4054 or
3. Mr. Sathien	Vongsnan	Certified Public Accountant No. 3495 or
4. Ms. Kultida	Pasurakul	Certified Public Accountant No. 5946 or
5. Ms. Kanittha	Siripattanasomchai	Certified Public Accountant No. 10837

In this regard, the proposed auditors did not have any relationship and/or interest with the Company, its subsidiaries, executives, major shareholders or any persons related to such individual. The auditors from ANS Audit Co., Ltd. had been the auditors of the Company from the year 2013 to 2021, in total of 9 years, and had been the auditors of the Company's subsidiary from the year 2014 to 2021, in total of 8 years. In this regard, Ms. Kanittha Siripattanasomchai was the auditor who had signed the financial statement for the year 2020 to 2021, in total 2 years.

The comparison of the auditors' remuneration for the Company and its subsidiaries were as follows:

Details	Year 2022	Year 2021	Addition
Thanapiriya Public Company Limited			
Audit fee of quarterly financial statements for 3 quarters	690,000	645,000	45,000
Audit fee of annual financial statement and consolidated financial statement	1,000,000	955,000	45,000
<b>Total</b>	<b>1,690,000</b>	<b>1,600,000</b>	<b>90,000</b>
Thanapoom Property 2013 Company Limited (Subsidiary)			
Audit fee of quarterly financial statements for 3 quarters	60,000	45,000	15,000
Audit fee of annual financial statement	130,000	120,000	10,000
<b>Total</b>	<b>190,000</b>	<b>165,000</b>	<b>25,000</b>
TNP Express 1 Company Limited	40,000	40,000	-
TNP Express 2 Company Limited	40,000	40,000	-
<b>Group Total</b>	<b>1,960,000</b>	<b>1,845,000</b>	<b>115,000</b>

In this regard, the aforesaid audit fee did not include other expenses such as allowance for upcountry operations, over-time and stamp duty.

The Chairman welcomed inquiries relating to this agenda item from the shareholders prior to voting. As there was no further inquiry, the Chairman proposed the Meeting to consider and approve the appointment of auditors and determination of auditors' remuneration for the year 2022.

**Voting** Approval for this agenda item required a majority vote of shareholders who attended the Meeting and cast their votes.

**Resolution** The Meeting resolved to approve the appointment of Mr. Atipong Atipongsukul, Certified Public Accountant No. 3500 or Mr. Vichai Ruchitanont, Certified Public Accountant No. 4054 or Mr. Sathien Vongsnan, Certified Public Accountant No. 3495 or Ms. Kultida Pasurakul, Certified Public Accountant No.5946 or Ms. Kanittha Siripattanasomchai, Certified Public Accountant No.10837 of ANS Audit Co., Ltd. to be the Company's auditor and determined the audit fee for the Company and its subsidiaries for the year 2022 in the amount not exceeding Baht 1,960,000, with the following votes:

Approve	587,910,070	Votes	Equivalent to	100%
Disapprove	0	Votes	Equivalent to	-
Abstain	0	Votes	Not being counted as votes	
Invalid Ballots	0	Votes	Not being counted as votes	

#### Agenda Item 8 To consider and approve the amendment to the Company's objectives and the amendment to Clause No.3 (Company's objectives) of the Company' Memorandum of Association

The chairman informed the Meeting that in compliance with the transition of the Company's business platform, the Meeting was proposed to approve amendment to the Company's objectives from 46 objectives to 49 objectives and to approve amendment to Clause No. 3 of the Company's Memorandum of Association (Company's objectives).

The Board of Directors had considered and deemed appropriate to propose the shareholders' meeting to consider and approve the amendment to the Company's Memorandum of Association Clause No.3 (Company's objectives) reflecting to the amendment to the Company's objectives from 46 objectives to 49 objectives by adding the following objectives:

#### Company's objectives (Additional)

Clause 47.	To operate trading business through electronic commerce according to the list of products specified in the objectives of the company. (In this regard, this is not a direct sales business or direct marketing business);
Clause 48.	To engage in the service of electronic commerce by accepting membership, providing services to members; the service of information search, sale of goods under the objectives and any other things related to the business of the company, electronic payments and receipt of payments, delivery of goods and/or any other goods related to the business of the company via electronic means. (In this regard, this is not a direct sales business or direct marketing business);
Clause 49.	Being an online trading center according to the list of products specified in the objectives of the company (In this regard, this is not a direct sales business or direct marketing business).

In addition, to be in line with the addition of the Company's objectives, the Board of Directors deemed appropriate to propose the shareholders' meeting to consider and approve the amendment to the Company's Memorandum of Association Clause No.3 as follows:

Current: "Clause 3 the Company contains 46 objectives."

New: "Clause 3 the Company contains 49 objectives. "

For registration of the amendment to the Company's objectives with Department of Business Development, Ministry of Commerce, it was proposed that the Board of Directors and/or the authorized directors and/or person appointed by the Board of Directors or the authorized directors were authorized to amend or revise the proposed objectives as per recommendation of the registrar of public companies limited.

The Chairman welcomed inquiries relating to this agenda item from the shareholders prior to voting. As there was no further inquiry, the Chairman proposed the Meeting to consider and approve the amendment to the Company's objectives and the amendment to Clause No.3 (Company's objectives) of the Company's Memorandum of Association to comply with the amendment to the Company's objectives by adding 3 new objectives, from 46 objectives to 49 objectives as proposed.

**Voting** Approval for this agenda item required not less than three-fourths (3/4) of the total votes of the shareholders who attended the Meeting and having voting rights.

**Resolution** The Meeting resolved to approve the amendment to the Company's objectives and the amendment to Clause No.3 (Company's objectives) of the Company's Memorandum of Association as proposed by the Chairman with the following votes:

Approve	587,910,070	Votes	Equivalent to	100%
Disapprove	0	Votes	Equivalent to	-
Abstain	0	Votes	Not being counted as votes	
Invalid Ballots	0	Votes	Not being counted as votes	

#### Agenda Item 9 Other (If any)

No other business was considered.

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

- (1) **Mr. Supoj Rojpaiboon**, a shareholder attending the meeting in person, inquired why margins of the third quarter of the year 2021 were lower than 7%, which was lower than any other quarters in the same year?

Answer Mrs. Amorn Phutthipiriya, Director, explained that sales in the third quarter of every year were less than other quarters on a regular basis due to normal market conditions. This could be an effect of the rainy season which resulted in less purchase of the products by the consumers. Therefore, the profits decreased in this quarter accordingly. In addition, market competition in the third quarter would also decrease due to such conditions.

Dr. Pisanu Kantipong, the Chairman, added that the Company was currently analyzing the causes and solutions for the decrease in margins in the third quarter as well.

- (2) **Mr. Supoj Rojpaiboon**, a shareholder attending the meeting in person, inquired whether the retail chain groceries called "Took Dee Mee Mattratharn" (Low-Price with Quality Products), that had gradually opened in the sub-districts and villages, would affect the Company's operations?

Answer Mrs. Amorn Phutthipiriya, Director, explained that the Company which was also a retailer believed that the Company would not be affected from such competitor in the long term. In this regard, the Company had always adjusted its sales formats to be suitable to the customer's demands

- (3) **Mr. Supoj Rojpaiboon**, a shareholder attending the meeting in person, inquired whether, in 2022, the Company would open any branch other than in Chiang Rai, Chiang Mai, Phayao or not?

Answer Mrs. Amorn Phutthiphiya, Director, explained that in 2022, the Company planned to open more branches. However, they would not be opened in other provinces than such 3 provinces.

- (4) **Mr. Supoj Rojpaiboon**, a shareholder attending the meeting in person, inquired that, in case of the end of the government's projects, such as the 50:50 co-payment scheme (Kon-la-kreung), public state cards, or other schemes, would such situation cause the company's sales to decrease or not?

Answer Mrs. Amorn Phutthiphiya, Director, explained that it was expected that the economy including the Company's sales would be better. In the past years, the Company as a retailer was not affected as much as other businesses.

- (5) **Mr. Supoj Rojpaiboon**, a shareholder attending the meeting in person, inquired whether, apart from the opening branches in each district of Chiang Rai Province, the Company planned to expand the branches down to the level of large sub-districts or not?

Answer Mrs. Amorn Phutthiphiya, Director, explained that the Company had already opened branches in the sub-district, not limited to only large districts. In opening the branch, the Company's consideration was based on areas with high potential. The Company found that some branches opened at the sub-district level were able to make good sales.

- (6) **Mr. Supoj Rojpaiboon**, a shareholder attending the meeting in person, inquired what was the feedback of partnering with 'Flash Express' (express delivery service provider) in the delivery of goods?

Answer Mrs. Amorn Phutthiphiya, Director, explained that the Company had gained new customers that preferred product delivered to their homes. Customers had changed the form of ordering products and preferred the company to deliver products at their doorsteps. Thus, the Company would continue to sell more products through online platforms after the registration of the amendment of the Company's business objectives.

- (7) **Mr. Supoj Rojpaiboon**, a shareholder attending the meeting in person, inquired how the online sale had progressed?

Answer Mrs. Amorn Phutthiphiya, Director, explained that the Company would register to amend the Company's business objectives. Then, the Company would proceed to sell the products through online platforms in 2022, expected to start in the second quarter.

- (8) **Mr. Chaisak Krasarbkarn**, a shareholder attending the meeting in person, inquired what was the revenue growth target of the Company in 2022?

Answer Mrs. Amorn Phutthiphiya, Director, explained that the Company had set the target for the revenue growth of the year the 2022 at more than 10%.

- (9) **Mr. Chaisak Krasarbkarn**, a shareholder attending the meeting in person, inquired how much revenue in the first half of the year 2022 would grow?

Answer Mr. Pittaya Jitmase, Chief of Finance Department, explained that it had to be considered based on the details of the financial statements in the second quarter, which would be audited by the auditor.

(10) **Mr. Supoj Rojpaiboon**, a shareholder attending the meeting in person, inquired that, in case of the populism projects, the Company's revenue was expected to drop in the long term, how would this affect the net margin of the Company; would it be decreased, stable or increased?

Answer Mr. Pittaya Jitmase, Chief of Finance Department, explained that, with consideration to the net margin, if the sales decreased, it could be slightly affected, as the distribution costs and administrative expenses would not be decreased proportionately. However, the decrease in sales would not affect the gross margin, as the Company constantly considered the price structure of the products for a purpose of setting their most suitable prices.

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

The Meeting adjourned at 15.10 hrs.

Signed  Chairman of the Meeting

(Dr. Pisanu Kantipong)

Profile of the Nominated Persons to be Re-elected as Directors  
in Replacement of Directors Retiring by Rotation

## 1. DR.Wattana Yeunyong



Age	60 years
Nationality	Thai
Positions	Independent Director/ Audit Committee member/ Chairman of Nomination and Remuneration Committee
Education	<ul style="list-style-type: none"> <li>- PhD in Accounting, Mahasarakham University</li> <li>- Master Degree in Managerial Accounting, Chulalongkorn University</li> <li>- Bachelor Degree in Business Administration and Accounting, Ramkhamhaeng University</li> <li>- Director Accreditation Program (DAP) Class 117/2015 Thai Institute of Directors</li> </ul>

### Work Experience

2015 – Present	Independent Director/ Audit Committee Member/ Chairman of Nomination and Remuneration Committee	Thanapiriya Public Company Limited
2022 - Present	Instructor	Chiang Rai Rajabhat University
2013- 2022	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 8 Year (As at 31 December 2022)

No.1 2015 – 2017

No.2 2017 – 2020

No.3 2020 – 2023

No.4 2023 – 2026

% of shareholding in the Company As at  
31 December 2022 • None

Historical records of meeting attendance  
in 2022 Board of Director Meeting 6/6  
Audit Committee Meeting 5/5  
Nomination and Remuneration Committee 2/2



Interest in the agendas proposed  
in the Meeting

a person nominated to be a director in agenda 5

Criteria to nominate director

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.

Directors/ managers in other Organizations

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

Board member / management in other organization that may have conflict of interest with the Company or in the 2 years ago.

- |  |      |
|--|------|
| - Being a director that take part in managing day-to-day operation or being an employee, or advisor who receive 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 |

<u>Criminal Offense Record during the Past 10 Year :</u>	None
--	------

<u>Relation among Family with other Directors:</u>	None
--	------

Profile of the Nominated Persons to be Re-elected as Directors  
in Replacement of Directors Retiring by Rotation

## 2. 2. Mr. Thawatchai Phutthipiriya

<u>Age</u>	57 years
<u>Nationality</u>	Thai
<u>Positions</u>	Director/ Chairman of Executive Director/ Chairman of Risk Management director/ Managing Director
<u>Education</u>	- Bachelor Degree in Biotechnology, Kasetsart University - Director Accreditation Program (DAP) Class 111/2014 Thai Institute of Directors



### Work Experience

2015 – Present	Director/ Chairman of Executive Director/ Chairman of Risk Management Committee Member/ Managing Director	Thanapiriya Public Company Limited
2013- Present	Director	Thanaphoom Property 2013 Company Limited
2019- Present	Director	TNP Express1 Company Limited
2019- Present	Director	TNP Express2 Company Limited

Nature of the nominated directorship Director

Term of Office 8 Year (As at 31 December 2022)

No.1 2015 – 2017

No.2 2017 – 2020

No.3 2020 – 2023

No.4 2023 – 2026

% of shareholding in the Company As at 31 December 2022

- 30.63% ( 245,000,000 Shares)
- 65.10% % (520,800,100 Shares Including Share Holding by Mrs.Amorn Phutthipiriya and Master Thanapat Phutthipiriya)

Historical records of meeting attendance in 2022

Board of Director Meeting 6/6  
Executive Committee Meeting 6/6  
Risk Management Committee Meeting 4/4

Interest in the agendas proposed  
in the Meeting

a person nominated to be a director in agenda 5

Criteria to nominate director

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.

Directors/ managers in other Organizations

- |  |   |
|--|---|
| - Listed Company :                                     | None  |
| - Non Listed Company :                                 | Director, Thanaphoom Property 2013<br>Company Limited<br>Director, TNP Express1 Company Limited<br>Director, TNP Express2 Company Limited |
| - Other Business which may have conflict of interest : | None  |

Board member / management in other organization that may have conflict of interest with the Company or  
in the 2 years ago.

- |   |                        |
|---|------------------------|
| - Being a director that take part in managing day-to-day operation or<br>being an employee, or advisor who receive 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<br>the ability to perform independently:  | Yes                    |

Criminal Offense Record during the Past 10 Year :

None

## Profile of the Nominated Person to be elected as New Director

**3. Mr. Suwit Sirigrivatanawong**

Age	66 years
Nationality	Thai
Positions	Director
Education	<ul style="list-style-type: none"> <li>- Ph.D. in Political Science, Suan Dusit Rajabhat University</li> <li>- Master of Public Administration, The National Institute of Development Administration</li> <li>- Bachelor of Engineering, Civil Engineering, Chiang Mai University</li> </ul>

Work Experience

1992 – Present	Partner of a partnership	Thanapiriya Public Company Limited
2011- 2014	Deputy Chief Administrator of the Provincial Administration Organization	Lamphun Provincial Administration Organization
2011- 2011	Deputy Chief Administrator of the Provincial Administration Organization	Lamphun Provincial Administration Organization
2005- 2011	Director of the Division of Public Works	Lamphun Provincial Administration Organization

<u>Nature of the nominated directorship</u>	Director
<u>% of shareholding in the Company As at 31 December 2022</u>	• 0.01% ( 80,100 Shares)

Criteria to nominate director

The Board of Directors has taken into account the opinion of the Nomination and Remuneration Committee and is of the view that Mr. Suwit Sirigrivatanawong 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.

Directors/ managers in other Organizations

- Listed Company :	None
- Non Listed Company :	Partner of Ra-Beab Phanich Limited Partnership
- Other Business which may have conflict of interest :	None

Board member / management in other organization that may have conflict of interest with the Company or in the 2 years ago.

- Being a director that take part in managing day-to-day operation or being an employee, or advisor who receive 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

<u>Criminal Offense Record during the Past 10 Year :</u>	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 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 Register of Shareholders as Foreign Investor appointing the Custodian in Thailand shall use Proxy 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 of  
Director/ Chairman of Audit Committee member
  2. Dr.Chalemchai Khamseen              Independent Director/ Audit Committee member/  
Nomination and Remuneration Committee member

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 17, 2023.**

**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 notarized 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 20 April 2023 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. for the following 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.

Enclosure 8

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 at No. ....  
..... Road, Sub-District ..... District .....  
Province ..... Postcode ..... , or

Anyone of the above as my/our proxy holder to attend and vote on my/our behalf at the 2023 Annual General Meeting of Shareholders to be held on April 20, 2023 at 2.00 p.m. at Heritage Ballroom 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 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 ..... , or

Anyone of the above as my/our proxy holder to attend and vote on my/our behalf at the 2023 Annual General Meeting of Shareholders to be held on April 20, 2023 at 2.00 p.m. at Heritage Ballroom 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 authorize 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 2022 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 2022.



☐ Agenda no. 3 To consider and approve the Company's financial statement in fiscal year ended December 31, 2022.

☐ (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 to pay dividend payment base on operating results of the year 2022.

☐ (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 2023.

☐ (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 Phutthiphiya

☐ Approve

☐ Disapprove

☐ Abstain

☐ Agenda no. 6 To consider and approve Directors' remuneration for the year 2023.

☐ (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 2023.

☐ (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 To consider and approve the appointment of an addition director.
- ☐ (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. 9 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.

Signed .....Grantor  
(.....)

Signed .....Grantee  
(.....)

Signed .....Grantee  
(.....)

Signed .....Grantee  
(.....)

### **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 authorization in the Annex attached to Proxy Form B.

Enclosure 8

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 .....  
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 ..... , or

anyone of the above as my/our proxy holder to attend and vote on our behalf at the 2023 Annual General Meeting of Shareholders to be held on April 20, 2023 at 2.00 p.m. at Heritage Ballroom 1 Heritage Hotel Chiang Rai, 99 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

(3) 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 2022 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 2022.
- ☐ Agenda no. 3 To consider and approve the Company's financial statement in fiscal year ended December 31, 2022.
- ☐ (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 to pay dividend payment base on operating results of the year 2022.
- ☐ (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 2023
- ☐ (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 Phutthiphiya
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda no.6 To consider and approve Directors' remuneration for the year 2023.
- ☐ (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 2023.
- ☐ (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 To consider and approve the appointment of an addition director.
- ☐ (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.9 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.

Signed .....Grantor  
(.....)

Signed .....Grantee  
(.....)

Signed .....Grantee  
(.....)

Signed .....Grantee  
(.....)

#### 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 authorized 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 authorization in the Annex attached to Proxy Form C.

## Profiles of the independent directors proposed as proxy by the Company

### 1. Mr. Pisanu Kantipong

Age 69 years

Address 136/37 Moo.4 Rob-Viang Sub-District, Muang District,  
Chiang Rai Province.

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

Term of Office 8 Years (As at December 31, 2022)

Interest in the agendas proposed in the Meeting No Special conflict interest



### 2. Dr. Chalermchai Khamseen

Age 57 years

Address 121/658 Moo.3 Ban-Du Sub District, Muang District,  
Chiang Rai Province.

Positions Independent Director/ Audit Committee Member /  
Nomination and Remuneration Committee Member

Term of Office 8 Years (As at December 31, 2022)

Interest in the agendas proposed in the Meeting No Special conflict interest





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

## Privacy Notice

### For the 2023 Annual General Meeting of Shareholders of Thanapiriya Public Company Limited

On Monday, April 20, 2023 (“AGM”)

Thanapiriya Public Company Limited (the “Company” or “we”) values a personal information of the shareholder(s) and/or proxy (“you” or “your”). In order to comply with Personal Data Protection Act B.E. 2562 (A.D. 2019), the Company would like to inform you as follows:

1. **Personal Data that Collected:** It is necessary for the Company to collect your personal data for the purpose of AGM arrangement and AGM attendance as follows:
  - 1.1. **General Personal Data:** title, name, surname, age, address, telephone number, fax number, e-mail, nationality, date of birth, gender, marital status, identification number, shareholder identification number, number of shares, signature, video and audio recording data, photo, motion picture.
  - 1.2. The Company may request copy(ies) of your personal identification data such as identification card, or other official document which may contain Sensitive Personal Data such as race, religion, blood group, etc. for the purpose of authentication. Therefore, the Company kindly request you to delete or redact such Sensitive Personal Data before submitting such document with the Company. Otherwise, you authorize us to redact such Sensitive Personal Data. In this regard, the Company reaffirm that the sole purpose hereof is the verification of your personal identity for the AGM and that we have no intention to collect and use such Sensitive Personal Data.
2. **Objectives of Personal Data Processing:** The Company shall process your personal data in accordance with the objectives and legal basis as follows:
  - 2.1. **Legal obligation** - The Company shall collect and use your data under item no.1 for the purpose of calling, and arranging the AGM means including verifying your identification, sending any related documents, and carrying out any action according to the AGM’s resolutions, the laws or any order of the governmental authorities in accordance with the Public Limited Companies Act B.E. 2535 (A.D. 1992) (as amended), the Civil and Commercial Code, the Personal Data Protection Act B.E. 2562 (A.D. 2019), and any other laws.
  - 2.2. **Legitimate interest**
    - The Company shall collect and use your data under item no.1 for the purpose of conducting the AGM means, preparing the minutes of AGM, and keeping evidences of your attendance to the AGM as well as for any relevant purposes as necessary for the legitimate interests of the Company, without exceeding the scope and you can reasonably expect.
    - The Company shall record voice and audio, photographs and motion pictures during the AGM for the use of reporting and publicizing the AGM means and printing. You may appear in the photograph or motion pictures recording of the AGM.
3. **Source of Personal Data:** The Company shall collect your personal data directly from you, your proxy and from Thailand Securities Depository Co., Ltd.
4. **Personal Data Disclosure:** The Company may be required to disclose your personal data to the following persons or juristic persons for conducting any processes in compliance with the objectives contained herein:



- Law enforcement agencies (e.g., Ministry of Commerce, the Office of Securities and Exchange Commission and the Stock Exchange of Thailand).
  - Government agencies, Regulators, Authorized officers.
  - Service provider for meeting arrangement, print media service provider
5. **Personal Data Retention Period:** The Company will retain your personal data so long as it is necessary for the accomplishment of the objectives as stated above. In this regard, the Company expects to retain your personal data under item no. 1 for a period of 5 years from the date that the Company receives your personal data in order to comply with the above objectives. Upon the lapse of those respective periods, the Company will delete, destroy your personal data, or anonymize such data.
6. **Rights of Data Subject:** You, as the data subject, have the rights to request access and obtain copy of your personal data, and you have the right to request the disclosure of the acquisition of the personal data obtained without your consent, including the right to object the collection, use, or disclosure of the data, to request the Company to correct your personal data, to request the Company to erase your personal data within the retention period, to request the Company to refrain from using your personal data, to request the Company to transfer your personal data to other person, and to complain in case the collection, use or disclosure of personal information has been illegally conducted, unless there is a restriction by law.
- If You would like to exercise any of your rights, please contact the Company through the contact channels as appeared in the AGM invitation and the Company will consider your request and contact you as soon as possible. If the Company fails to comply with the laws related to personal data protection, you can file a complaint with the Office of the Personal Data Protection Commission.
7. **Contact Channels:** Enquiries or questions on the personal data protection can be submitted with the Company through the contact channels as appeared in the AGM invitation.



## Thanapiriya Public Company Limited

📍 329 Village No.8, Ban du, Sub-district,  
Mueng Chiang Rai District, Chiang Rai Province 57100

☎ Telephone: 0-5377-6144 Facsimile: 0-5377-6144

🌐 [www.thanapiriya.co.th](http://www.thanapiriya.co.th)