



บริษัท ธนปริยะ จำกัด (มหาชน)
Thanapiriya Public Company Limited

2021

ANNUAL GENERAL

Tuesday April 20, Year 2021 at 2 p.m.

At Chiang Rung 3 Room, Wiang inn Hotel Chiangrai

893 Phaholyothin Road , Wiang Subdistrict,
Mueang Chiang Rai District Chiang Rai



No. TNP.SE 004/2021

March 10, 2021

Subject Invitation to 2021 Annual General Meeting of Shareholders
Dear Shareholders
Thanapiriya Public Company Limited

- Enclosures
1. Copy of the Minutes of 2020 Annual General Meeting of Shareholders on July 15, 2020
 2. Annual Report containing financial statement for the year 2020 ended December 31, 2020 (QR Code)
 3. Information of persons nominated for replacement of directors retiring by rotation
 4. Definition of Independent Director
 5. Clarification concerning the appointment of proxy, documents or evidence showing an identity of the shareholder or a representative of the shareholder entitled to attend the meeting, voting method and counting of votes
 6. The Company's Articles of Association relating to shareholders' meetings and voting method
 7. Proxy Form
 8. Information of Independent Directors who are authorized to be proxy of shareholders
 9. Map of the venue of the meeting
 10. The Precautionary Measures and Guidelines for Holding the Annual General Meeting of Shareholders under Corona virus 2019 (COVID-19) pandemic

Thanapiriya Public Company Limited (Company) shall hold the 2021 Annual General Meeting of Shareholders on April 20, 2021 at 2.00 p.m. at Chiang Rung 3 Room, Wiang Inn Hotel, 893 Phaholyothin Rd, Tambon Wiang, Mueang Chiang Rai District, Chiang Rai, to consider the following agendas:

Agenda 1 To approve the Minutes of 2020 Annual General Meeting of Shareholders

Fact and Rationale: The 2020 Annual General Meeting of Shareholders of the Company was held on July 15, 2020. 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 2020 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 2020

Fact and Rationale: To report the Company's operating results in fiscal year ended December 31, 2020. The Company had total revenue of Million Baht 2,208.3 and net profit, according to the financial statement, of Million Baht 133.9. Details of



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

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

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

Agenda 3 To consider and approve the Company's financial statement in fiscal year ended December 31, 2020

Fact and Rationale: The Board of Directors arranged to prepare the financial statement in fiscal year ended December 31, 2020 which has been audited by the certified public accountant to propose to the Annual General Meeting of Shareholders for approval in accordance with Section 112 of the Public Limited Company Act B.E. 2535 (1992) (Enclosure 2).

Opinion of the Board: It is appropriate to propose the Annual General Meeting of Shareholders to consider and approve the Company's financial statement in fiscal year ended December 31, 2020 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 2020

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

As of December 31,2020, the company has registered and issued and paid-up capital of Baht 200,000,000 and the statutory reserve of Baht 20,000,000 or 10% of registered capital which comply 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, 2020, the Company had a net profit, according to the separate financial statement in fiscal year 2020, of Baht 132,711,110.41.



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 Book of Shareholders' Registration as of March 12, 2021. The date was determined by the Board of Directors as Record Date and the dividend shall be distributed at the rate of Baht 0.07 per share with a total amount of Baht 56,000,000 of which the Company has paid an interim dividend at the rate of Baht 0.03 per share or amounting to Baht 24,000,000 on September 3, 2020, therefore, the remaining dividends will be paid at the rate of Baht 0.04 per share, amounting to Baht 32,000,000 and the dividend distribution will be on May 19, 2021. 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 year 2020 is equivalent to 42.20%, which is in line with the Company's policy regarding distribution of dividend.

Details of Dividend Distribution	Year 2020 (Baht)	Year 2019 (Baht) (Interim dividends)
Net profit (separate financial statement)	132,711,110.41	90,578,384.00
Statutory reserve	-	820,921.11
Remaining net profit after deduction of statutory reserve	132,711,110.41	89,757,462.89
Dividend distribution	56,000,000.00	40,000,000.00
Number of shares (share)	800,000,000	800,000,000
Dividend distribution per share (Baht: share)	0.07	0.05
Proportion of dividend payout / net profit (percentage)	42.20	44.16
Proportion of dividend payout / net profit after deduction of statutory reserve (percentage)	42.20	44.56

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

Agenda 5 To consider and approve election of Directors in replacement of Directors retiring by rotation of the year 2021

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



retire. The Directors retiring by rotation may be re-elected. Directors who are due to retire by rotation are:

1. Dr. Chalermchai Khamsaen in the position of Independent Director/ Audit Committee/ Nomination and Remuneration Committee
2. Mrs. Chularat Ngamloetlee in the position of Director/ Nomination and Remuneration Committee
3. Miss Busakorn Tadtapong in the position of Director

The Company gave the opportunity to shareholders to nominate the persons well qualified for the election of Directors according to the Company's nomination procedure in advance from October 28, 2020 to December 31, 2020 via the Company's website and no shareholders nominated qualified persons for the election of Directors.

The Nomination and Remuneration Committee has a conflict of interest in the consideration of the qualifications of the Directors who are due to retire by rotation. Therefore, the Nomination and Remuneration Committee did not consider the said matter and proposed the Board of Director to consider the qualifications of the Directors who are due to retire by rotation in its place. The Board of Directors has considered based on the qualifications of being a director as stipulated by relevant laws, the Articles of Association of the Company and the Charter of Board of Directors.

Opinion of the Board: The Board which excludes Directors having interests in the issue considered that it is appropriate to propose the Annual General Meeting of Shareholders to consider and approve the re-election of Dr. Chalermchai Khamsaen (Independent Director, Audit Committee and Nomination and Remuneration Committee), Mrs. Chularat Ngamloetlee (Director / Nomination and Remuneration Committee) and Miss Busakorn Tadtapong (Director) as Directors for another period as both of them have continually performed well as Directors. In addition, Dr. Chalermchai Khamsaen as an independent director could provide opinion independently as well as in accordance with the relevant regulations.

Profile of the three persons is shown in Enclosure 3.

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

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



Agenda 6 To consider and approve Directors' remuneration for the year 2021

Fact and Rationale : The Nomination and Remuneration Committee shall consider and determine Directors' remuneration based on the Company's results in the past year and operation and responsibility of the Board of Directors compared to the same type of business as the Company's or equivalent. The Company pays remuneration to Directors only in forms of annual remuneration and meeting allowance without other forms of remuneration and other benefits. The Company's Executive Directors, Executive Board or those who receive remuneration in form of salary shall not receive the meeting allowance. The policy of Directors' remuneration in the year 2021 is as follows:

	Meeting Allowance	
	2021	2020
The Board of Director		
- Chairman	25,000 /time /person	25,000 /time /person
- Directors	20,000 /time /person	20,000 /time /person
Audit Committee		
- Chairman	20,000 /time /person	20,000 /time /person
- Directors	15,000 /time /person	15,000 /time /person
Nomination and Remuneration Committee		
- 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 over Baht 2.5 Million.

In this regard, the 2020 Annual General Meeting of Shareholders resolved to determine Directors' remuneration in a total amount of not over Baht 2,500,000 (Two Million Five Hundred Thousand Baht Only) and the Company has paid a total amount of Baht 1,445,000 (One million four hundred and forty-five Thousand Baht Only), details of which are shown in the table below.

Name	Directors' Remuneration				
	Directors	Audit Committee	Nomination Committee	Bonus	Total
1. Mr.Pisanu Khantiphong	175,000	100,000	-	90,000	365,000
2. Dr. Wattana Yuenyong	140,000	75,000	40,000	90,000	345,000
3. Dr. Chalermchai Khamsaen	140,000	75,000	30,000	85,000	330,000
4. Mr. Thawatchai	-	-	-	-	-



Phutthipiriya					
5. Mrs. Amorn Phutthipiriya	-	-	-	-	-
6. Mrs. Chularat Ngamlertlee	140,000	-	30,000	55,000	225,000
7. Miss Bussakorn Thatthaphong	140,000	-	-	40,000	180,000
Total	735,000	250,000	100,000	360,000	1,445,000

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 2021 of not over Baht 2,500,000 (Two Million Five Hundred Thousand Baht Only). The payment shall be made in forms of annual remuneration and meeting allowance only without other forms of remuneration and other benefits. The Directors were assigned to consider and manage the remuneration.

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

Agenda 7 To consider and approve appointment of auditors and determination of auditors' remuneration for the year 2021

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. Kanittha Siripattanasomchai, Certified Public Accountant No.10837 of ANS Audit Co., Ltd. to be the Company's auditor for the year 2021 with the audit fee for the Company and Subsidiary Company not exceeding Baht 1,845,000.

Auditors from ANS Audit Co., Ltd. have been the auditors of the Company from 2013 to 2020 or 8 years in total and have been the auditors of the Company's subsidiary from 2014 to 2020 or 7 years in total, which Ms. Kanittha Siripattanasomchai is the auditor, an endorser for the year 2020 as first year.

Comparison of auditors' remuneration of the company and its subsidiaries of the year 2020 and 2021 is as follows:



1) Audit Fee

Details	Year 2021 (Proposed year)	Year 2020	Addition
Thanapiriya Public Company Limited			
Audit fee of quarterly financial statements for 3 quarters	645,000	630,000	15,000
Audit fee of annual financial statement and consolidated financial statement	955,000	925,000	30,000
Total	1,600,000	1,555,000	45,000
Thanapoom Property 2013 Company Limited (subsidiary)			
Audit fee of quarterly financial statements for 3 quarters	45,000	45,000	-
Audit fee of annual financial statement	120,000	120,000	-
Total	165,000	165,000	-
TNP Express 1 Company Limited	40,000	40,000	-
TNP Express 2 Company Limited	40,000	40,000	-
Group Total	1,845,000	1,800,000	45,000

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 2021 with the audit fee for the Company and Subsidiary Company not exceeding Baht 1,845,000.

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 Other matter (if any)

You are therefore invited to attend the 2021 Annual General Meeting of Shareholders at the date, time and place above. Any shareholder who wishes to appoint the proxy to attend and vote on his/her behalf, please complete the attached Proxy Form either Form A or B and submit to the Company before attending the Meeting. A foreign shareholder who appoints a custodian in Thailand to deposit



and take care of his shares, please use the attached Proxy Form either Form A or B or C.

In case that you are unable to attend the 2021 Annual General Meeting of Shareholders, you may appoint an independent director of the Company, according to details attached to Proxy Form, as your proxy to attend and vote at the Meeting on your behalf.

Record Date for determining the shareholders entitled to attend the 2021 Annual General Meeting of Shareholders shall be on Mar 12, 2021

In addition, The Company concerned and cared for risk of Corona virus 2019 pandemic as well as shareholder and attendance health. So, we would like to ask for your cooperation to strictly follow the Precautionary Measures and Guidelines for Holding the Annual General Meeting of Shareholders as attachment with the invitation. Also, shareholders who give their authority to Independent Director shall send the Form of Proxy and questions (if any) along with the required documents to The Company in advance before April 17, 2021. Please send all documents to The Company's secretary, Thanapiriya Public Company Limited 329 Moo.8, Ban du, Muang Chiang Rai Chiang Rai 57100 or send an email via investor@thanapiriya.co.th

Yours sincerely,

(Pisanu Khantiphong, M.D.)
Chairman



Minutes of Annual General Meeting of Shareholders of 2020 of Thanapiriya Public Company Limited

Thanapiriya Public Company Limited (the “Company”) convened the Annual General Meeting of Shareholders of 2020 on July 15, 2020 at 14.00 hours at Heritage Room 1, Heritage Hotel Chiang Rai, No. 199 Moo 13, Phahonyothin Road, Sansai, Muang, Chiang Rai. Dr. Pisanu Kantipong was the Chairman of the Meeting. There were directors of the Company and other attendees present at the Meeting as follows:

Attending Directors

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

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

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. Rapeepat Kumpichai | Legal advisor from Legal Advisory Council Limited |

The Chairman expressed his gratitude to shareholders who attended the Company's Annual General Meeting of Shareholders of 2020. He declared that there were 50 shareholders and proxies who have the right to vote attending the Meeting, representing 594,827,810 shares, equivalent to 74.3535 percent of the total amount of the sold shares of the Company. Thus, a quorum was attained as required by the Company’s Articles of Association.

The Chairman then declared the Annual General Meeting of Shareholders of 2020 to be duly convened and clarified voting and vote counting procedures to the shareholders as follows:



1. In the voting of each agenda, all attendees may vote in accordance with their shareholding or the number of shares assigned. 1 share shall represent 1 vote. Division of a number of shares to separate voting is prohibited, except for type C. proxy or for custodian acting as a manager of securities for foreign investors. For type B. proxies whose assignor had specified the votes, the proxy must vote as specified. The following votes may be cast; “Approve”, “Disapprove” or “Abstain”.
2. The registering officer shall print ballots for the following cases:
 - 2.1 Shareholder attending personally, or
 - 2.2 Proxy for assignment of type B. and C. that the assignor granted the proxy to vote on their behalf in specified agendas.
3. Prior to the collection of the ballots for approval of each agenda, the attendees may ask for the details regarding such agenda. In case an attendee wishes to make an inquiry, they are requested to raise their hand and inform their name and clarify that they are a personally attending shareholder or a proxy.
4. The Company shall use a barcode system for vote counting for promptness in processing such vote counting. Disapproval vote, abstain vote and voided ballot shall be deducted from the overall votes of shareholders who voted, both in the meeting and as given through a proxy, in each agenda.

For vote counting, a majority vote of shareholders who attend and vote shall prevail, except for agenda 6 ‘To consider and approve directors’ remuneration for the year 2020’, whereby the resolution shall be passed by no less than two-thirds of votes of the attending shareholders, and for agenda 2 ‘To acknowledge the report on the Company’s operating result of the 2019’, which was for acknowledgment, and voting was not required.

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

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

The Chairman proposed the Meeting to approve the Minutes of Annual General Meeting of Shareholders of 2019, held on April 23, 2019, having details as set out in the copy of the Minutes of Meeting attached to the invitation to this Meeting.

Voting

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

The Chairman welcomed inquiries relating to this agenda from shareholders prior to voting. As there was no inquiry, the Chairman proposed that the Meeting voted to approve the Minutes of Annual General Meeting of Shareholders of 2019.



Resolution

The Meeting resolved to approve the Minutes of 2019 Annual General Meeting of Shareholders held on April 23, 2019.

Approve	594,735,110	Votes	Equivalent to	100%
Disapprove	-	Votes	Equivalent to	-
Abstain	92,700	Votes	Not being counted as votes	
Invalid Ballots	-	Votes	Not being counted as votes	

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

The Chairman reported the Company's operating results for the fiscal year ended December 31, 2019 that the Company had opened an additional 4 branches, totaling 28 branches by the end of 2019. The Company's overall revenue for the year 2019 was Baht 1,965 Million, in which 92% of revenue came from branch sales, 7% of revenue came from head office sales and other revenues of around 1%. The Company's sale revenue and gross profit for the year 2019 were Baht 1,953 Million and Baht 293 Million respectively, in which the Company's gross profit increased at Baht 48 Million from the previous year. Selling and operating expenses were Baht 200 Million, which was an increase of Baht 20 Million from the previous year. The net profit of the Company was Baht 89 Million.

In addition, the Chairman announced to the Meeting that Thanapiriya participated in "Collective Action Coalition Against Corruption" and was certified in 2018. The Company had complied with the policies in 2019 in order to express its intention and commitment to combat all forms of corruption, to ensure that Thanapiriya had policies, guidelines and regulations appropriate for the operation of its business under the good governance policy and to develop the organization to be sustainable and to be Thailand's local convenient store that would grow with the country's economy with sustainability.

Voting

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

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

The Chairman informed the Meeting that the financial statement for the fiscal year ended December 31, 2019 was audited and certified, the details of which appeared in the 2019 Annual Report. Thus, the Chairman proposed for shareholders' approval in the Annual General Shareholders Meeting pursuant to Section 112 of the Public Limited Company Act B.E. 2535. The summary of the 2019 financial statement was as follows:



Unit : Million Baht	2562	2561	Increased (Decreased)	%
Total assets	869	829	41	4.9%
Total liabilities	165	180	(16)	(8.6%)
Total shareholder's equity	705	648	56	8.7%
Sale revenue	1,952	1,729	224	13.0%
Net profits	89	65	23	36.0%
Profits per share (Baht)	0.11	0.08	0.02	

Voting

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

The Chairman welcomed inquiries relating to this agenda from shareholders prior to voting. As there was no inquiry, the Chairman proposed that the Meeting voted to approve the Company's financial statement for the fiscal year ended December 31, 2019.

Resolution

The Meeting unanimously resolved to approve the Company's financial statement in the fiscal year ended December 31, 2019.

Approve	594,829,210	Votes	Equivalent to	100%
Disapprove	-	Votes	Equivalent to	-
Abstain	-	Votes	Not being counted as votes	
Invalid Ballots	-	Votes	Not being counted as votes	

Agenda 4 To consider and approve the allocation for legal reserve and to approve the omission of dividend payment based on the company's 2019 operating results and to acknowledge the interim dividends payment from operating results of the year 2019.

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

Additionally, the Company had the policy to pay a dividend at the rate not less than 40 percent of the net profit after deducting income tax and all reserve funds required by laws. However, the said dividend payment may be changed upon the financial status, liquidity, investment plan as well as



factors regarding the Company's management. From the Company's financial statement for the fiscal year ended December 31, 2019, its net profit from the 2019 specific financial statements was Baht 90,578,384.

The Chairman proposed the Meeting to approve the allocation for legal reserve and to approve the omission of dividend payment based on the company's 2019 operating results as follows:

- (1) To allocate net profit for the allocation of legal reserve in the amount of Baht 820,921.11.
- (2) To omit payment of dividend for the operating results for the year 2019 and acknowledge distribution of interim dividend for the operating results from January 1, 2019 to June 30, 2019 at the rate of Baht 0.020 per share, which was equivalent to Baht 16,000,000, on September 12, 2019, and distribution of interim dividend in cash for the operating results from July 1, 2019 to December 31, 2019 at the rate of Baht 0.03 per share, which was equivalent to Baht 24,000,000, on May 5, 2020. In this regard, the amount of such interim dividend was equivalent to 44.56% of net profit after deduction of income tax and statutory reserves of 2019, which was consistent with the Company's dividend policy.

Voting

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

The Chairman welcomed inquiries relating to this agenda from shareholders prior to voting. As there was no inquiry from shareholders, the Chairman proposed the Meeting to vote to approve the allocation for legal reserve and to approve the omission of dividend payment based on the company's 2019 operating results and to acknowledge the interim dividends payment from operating results of the year 2019.

Resolution

The Meeting unanimously resolved to approve both the allocation for legal reserve and the omission of dividend payment based on the company's 2019 operating results and to acknowledge the interim dividends payment from operating results of the year 2019.

Approve	594,829,210	Votes	Equivalent to	100%
Disapprove	-	Votes	Equivalent to	-
Abstain	-	Votes	Not being counted as votes	
Invalid Ballots	-	Votes	Not being counted as votes	



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

The Chairman informed the Meeting that pursuant to Section 70 of the Public Company Limited Act B.E. 2535 (and revisions) and the Article 18 of the Articles of Association of the Company (Clause 18), which stipulate that at every Annual General Meeting of Shareholders, one-third (1/3) of directors shall retire from office. If the number of directors cannot be divided exactly into three parts, directors in a number closest to one-third (1/3) shall retire from office. Directors who shall retire from office in the first year and the second year after the company registration shall be based on the result of drawing lots. In subsequent years, the directors who have been in office the longest shall retire. The directors, who were due to retire by rotation, may be re-elected. The Meeting shall elect directors in replacement of the directors due to retire by rotation. In this 2020 Annual General Meeting of Shareholders there were 2 directors who were due to retire by rotation as follows:

1. Dr. Wattana Yeunyong
2. Mr. Thawatchai Phutthipiriya

The Chairman informed the Meeting that both 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 Securities and Exchange Act B.E. 2535 and the Public Limited Company Act B.E. 2535. Thus, the Chairman proposed the Meeting to approve the re-election of Dr. Wattana Yeunyong and Mr. Thawatchai Phutthipiriya for another term.

Dr. Wattana Yeunyong and Mr. Thawatchai Phutthipiriya, both being directors who were due to retire by rotation, had left the Meeting for shareholders to vote freely.

Voting

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

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

Resolution

The Meeting unanimously resolved to approve the re-election of Dr. Wattana Yeunyong and Mr. Thawatchai Phutthipiriya, who were due to retire by rotation, to occupy their positions as the Company's directors for another term. The Meeting approved each director as follows:

**Dr. Wattana Yeunyong**

Approve	594,829,210	Votes	Equivalent to	100%
Disapprove	-	Votes	Equivalent to	-
Abstain	-	Votes	Not being counted as votes	
Invalid Ballots	-	Votes	Not being counted as votes	

Mr. Thawatchai Phutthipiriya

Approve	594,829,210	Votes	Equivalent to	100%
Disapprove	-	Votes	Equivalent to	-
Abstain	-	Votes	Not being counted as votes	
Invalid Ballots	-	Votes	Not being counted as votes	

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

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

The Chairman requested the Meeting to approve the Directors' remuneration for the year 2020. The directors' remuneration shall be fixed by the Company's performance not exceeding Baht 2,500,000, as the following details:

The Board	Meeting Allowance		
	Director	Audit Committee	Nomination Committee
Chairman of the Board	25,000/time/person	20,000/time/person	20,000/time/person
Director	20,000/time/person	15,000/time/person	15,000/time/person
Special remuneration or bonus shall be considered by operating results based on a total amount of not over Baht 2,500,000.			

Voting

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

The Chairman welcomed inquiries relating to this agenda from shareholders prior to voting. As no inquiry from shareholders was raised, the Chairman proposed the Meeting to vote to approve Directors' remuneration for the year 2020.



Resolution

The Meeting unanimously resolved to approve Directors' remuneration for the year 2020 as proposed by the Chairman.

Approve	594,829,210	Votes	Equivalent to	100%
Disapprove	-	Votes	Equivalent to	-
Abstain	-	Votes	Equivalent to	-
Invalid Ballots	-	Votes	Not being counted as votes	

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

The Chairman requested the Meeting to approve the appointment of Mr. Vichai Ruchitanont, Certified Public Accountant No. 4054 or Mr. Atipong Atipongsukul, Certified Public Accountant No. 3500 or Mr. Sathien Vongsnan, Certified Public Accountant No. 3495 or Mr. Yuttapong Chuamuangpan, Certified Public Accountant No. 9445 or Ms. Kanittha Siripattanasomchai, Certified Public Accountant No. 10837 of ANS Audit Co., Ltd. as the Company's auditors for the year 2020 and fix the audit fee for the Company and its subsidiaries for the year 2020 not exceeding Baht 1,800,000. A comparison of auditors' remuneration of the Company and its subsidiaries of the year 2019 and 2020 was as follows:

Details	Year 2020	Year 2019	Addition
Thanapiriya Public Company Limited			
Audit fee of quarterly financial statements for 3 quarters	630,000	600,000	30,000
Audit fee of annual financial statement and consolidated financial statement	925,000	900,000	25,000
Total	1,555,000	1,500,000	55,000
Thanapoom Property 2013 Company Limited (subsidiary)			
Audit fee of quarterly financial statements for 3 quarters	45,000	45,000	-
Audit fee of annual financial statement	120,000	120,000	-
Total	165,000	165,000	-
TNP Express1 Company Limited	40,000	40,000	-
TNP Express 2 Company Limited	40,000	40,000	-
Group Total	1,800,000	1,665,000	55,000

Voting

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



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

Resolution

The Meeting unanimously resolved to approve the appointment of Mr. Vichai Ruchitanont, Certified Public Accountant No. 4054 or Mr. Atipong Atipongsukul, Certified Public Accountant No. 3500 or Mr. Sathien Vongsnan, Certified Public Accountant No. 3495 or Mr. Yuttapong Chuamuangpan, Certified Public Accountant No. 9445 or Ms. Kanittha Siripattanasomchai, Certified Public Accountant No. 10837 of ANS Audit Co., Ltd. as the Company's auditors for the year 2020 and fix the audit fee for the Company and its subsidiaries not exceeding Baht 1,800,000.

Approve	594,829,210	Votes	Equivalent to	100%
Disapprove	-	Votes	Equivalent to	-
Abstain	-	Votes	Not being counted as votes	
Invalid Ballots	-	Votes	Not being counted as votes	

Agenda 8 Other (If any)

No other business was considered.

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

- (1) Mr. Suvinal Intasan, a shareholder, inquired about an effect from pandemic of the Corona Virus Disease (COVID-19) because the Company had foreign customers from neighboring countries.

Answer Mrs. Amorn Phutthipiriya, Director, explained that the Company had 2 branches in Mea Sai District and 1 branch in Chiang Dao District, which are located near the border. However, regarding the ratio of the Company's customers, foreign customer base was low. Thus, there was no effect regarding the pandemic.

- (2) Mr. Sinchai Tinnirunwanit, a shareholder, inquired if it was possible for the Company to increase its branches in other areas and Bangkok in the future.

Answer Mrs. Amorn Phutthipiriya, the Director, explained that currently, the Company planned to increase its branches in three provinces in the northern region, namely Chiang Rai, Phayao and Chiang Mai. For an expansion of the Company's branches in other provinces, such shall be approved by the Board of Directors' Meeting. In case that the Board approved such expansion, the Company would inform shareholders accordingly.



Dr. Pisanu Khantiphong, the Chairman of the Board of Directors, further explained that there were 2 main factors that the Company would consider prior to expansion of its branches, which were (1) familiarizing of the Company' toward customers (2) logistics. In addition, the Company's major group of customers was local customers. Therefore, the Corona Virus Disease (COVID-19) pandemic had no effect on the Company's operation.

- (3) Mr. Surapong Pahsuk, a shareholder, suggested that the Company should consider its branches' parking areas because the parking areas at some branches were not sufficient.

Answer Mrs. Amorn Phutthipiriya, the Director, explained that the parking area was one of the main factors for the Company to consider before opening any new branch. However, the location of each branch was hard to find and some branches did not have traffic congestion compared to nowadays. The Company would provide facilities to customers as much as the Company could. Additionally, in the future, the Company shall consider having sufficient parking area as the main factor before purchasing new land.

- (4) Mr. Suvinal Intasan, shareholder, inquired about the Company's software for business operation, which can be used for 50 branches. If the Company increased more branches in future, how would the Company manage such.

Answer Mrs. Amorn Phutthipiriya, Director, explained that the Company planned to advance management software for its business operation. Currently, the Company was in the process of selecting suitable software from software developers.

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

The Meeting adjourned at 15.00 hrs.

Signed _____ Chairman of the Meeting
(Pisanu Khantiphong, M.D.)



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

1. Dr. Chalermchai Khamsen



Age 55 years

Nationality Thai

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

Education

- Doctor of Regional Development Strategy, Chiang Rai Rajabhat University
- Master of Business Administration, Chiang Mai University
- Bachelor of Marketing, Payap University
- Director Accreditation Program (DAP) Class 117/2015 Thai Institute of Directors (IOD)

Work Experience

2015 – Present	Chairman of Board Director Audit Committee Member Nomination and Remuneration Committee	Thanapiriya Public Company Limited
1993 – Present	Lecturer of Faculty of Management Sciences	Chiang Rai Rajabhat University

Nature of the nominated directorship Director and Independent Director

Term of Office 6 Years (As at December 31, 2020)

Amount and percentage of shareholding in the Company as at December 31, 2020 ■ None

Historical records of meeting attendance in 2020

Board of Director Meeting 7/7 times
Audit Committee Meeting 5/5 times
Nomination and Remuneration Committee Meeting 2/2 times

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



Criteria to nominate directors

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

Being directors/ managers in other organizations

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

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

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

Criminal offense record during the past 10 years : None

Family relations among directors : None



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

2. Mrs. Chularat Ngamloetlee

Age 61 Years

Nationality Thai

Positions Director/ Nomination and Remuneration Committee

Education - Bachelor of Business Economics, University of the Thai Chamber of Commerce
- Director Accreditation Program (DAP) Course, Class SEC/2015, Thai Institute of Directors (IOD)

Work Experience

2015 – Present	Director Nomination and Remuneration Committee	Thanapiriya Public Company Limited
2004 – Present	Business owner	Poj Electric Appliance Store
2002 – 2003	Branch manager	Bangkok bank PCL.

Nature of the nominated directorship Director

Term of Office 6 Years (As at December 31, 2020)

Amount and percentage of shareholding in the Company as at December 31, 2020 ■ 0.00% (30,000 Shares)

Historical records of meeting attendance in 2020 Board of Director Meeting 7/7 times
Nomination and Remuneration Committee 2/2 times

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





Criteria to nominate directors

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

Being directors/ managers in other organizations

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

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

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

Criminal offense record during the past 10 years : None



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

3. Miss. Busakorn Tadthapong

Age 51 Years

Nationality Thai

Positions Director

Education

- Bachelor of Business Administration, Pibulsongkram Rajabhat University
- Director Accreditation Program (DAP) Course, Class SEC/2015, Thai Institute of Directors (IOD)

Work Experience

2015 – Present Director Thanapiriya Public Company Limited

2000 – Present Business owner Bussakorn Agriculture Store

Nature of the nominated directorship Director

Term of Office 6 Years (As at December 31, 2020)

Amount and percentage of shareholding in the Company as at December 31, 2020 ■ None

Historical records of meeting attendance in 2020 Board of Director Meeting 7/7 time

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

Criteria to nominate directors The Board of Directors has taken into account the opinion of the Nomination and Remuneration Committee and is of the view Miss. Busakorn Tadthapong is qualified for being the director as specified in the relevant laws, the Company's Articles of Association and the Charter of the Board of Directors.





Being directors/ managers in other organizations

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

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

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

Criminal offense record during the past 10 years : None



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 share registration book as Foreign Investor appointing the Custodian in Thailand can select only one of three Proxy Forms (Form A., Form B. or Form C.)

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

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

In case of proxy to the Company's director, please deliver the completed proxy together with the required documents to Thanapiriya Public Company Limited at No. 329 Moo.8, Ban-du



Sub-District, Muang Chiang Rai District, Chiang Rai Province, 57100 **before April 17, 2021.**

Documents verifying eligibility to attend the Meeting

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

1. Natural person

1.1 Thai nationality

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

1.2 Non-Thai nationality

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

2. Juristic person

2.1 Juristic person registered in Thailand

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

2.2 Juristic person registered outside of Thailand

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

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

A shareholder or a proxy may register and submit the required documents or evidence for inspection at the meeting from 12.30 p.m. on 20 April 2021 onwards.



Voting Criteria

General Agenda

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

2. In case of proxy:

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

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

Agenda on Election of Directors

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

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

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

Voting Procedures for Each Agenda

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

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

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

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

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



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

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

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

Counting and Announcement of the Votes

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

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



Articles of Association concerning the Meeting of Shareholders and Voting Procedures

1. Appointing Proxy

Chapter V Clause 36

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

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

2. Meeting Procedures

Chapter V Clause 34

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

Chapter V Clause 40

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

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



Chapter V Clause 37

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

3. Quorum

Chapter V Clause 35

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

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

4. Voting Procedures

Chapter V Clause 38

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

Chapter V Clause 39

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

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

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

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

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



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

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

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

(f) The merger or dissolution of Company

5. Appointment of Directors

Chapter IV Clause 15

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

Chapter IV Clause 17

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

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

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

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

Chapter IV Clause 18

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

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

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



duty stamp
THB 20

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

Written at

Date Month Year

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

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

(3) I/We wish to appoint

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

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

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

Anyone of the above as my/our proxy holder to attend and vote on my/our behalf at the 2021 Annual General Meeting of Shareholders to be held on April 20, 2021 at 2.00 p.m. at Chiang Rung 3 Room, Wiang Inn Hotel, 893 Phaholyothin Rd, Tambon Wiang, Mueang Chiang Rai District, 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.

SignedGrantor
(.....)

SignedGrantee
(.....)

SignedGrantee
(.....)

SignedGrantee
(.....)

Remarks

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



duty stamp
THB 20

Form of Proxy, Form B.

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

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

Written at

Date Month Year

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

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

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

(3) I/We wish to appoint

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

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

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

Anyone of the above as my/our proxy holder to attend and vote on my/our behalf at the 2021 Annual General Meeting of Shareholders to be held on April 20, 2021 at 2.00 p.m. at Chiang Rung 3 Room, Wiang Inn Hotel, 893 Phaholyothin Rd, Tambon Wiang, Mueang Chiang Rai District, Chiang Rai. or such other date, time and place as may be adjourned.

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

- Agenda no. 1 To approve the Minutes of 2020 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 2020.



- Agenda no. 3 To consider and approve the Company's financial statement in fiscal year ended December 31, 2020.
- (a) The proxy holder shall be entitled to consider and resolve on my/our behalf in all respects as deemed appropriate.
- (b) The proxy holder must cast the votes in accordance 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 2020.
- (a) The proxy holder shall be entitled to consider and resolve on my/our behalf in all respects as deemed appropriate.
- (b) The proxy holder must cast the votes in accordance with my/our intentions as follows:
- Approve Disapprove Abstain
- Agenda no. 5 To consider and approve election of Directors in replacement of Directors retiring by rotation for the year 2021.
- (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. Chalermchai Khamsen
- Approve Disapprove Abstain
- Name of Director : Mrs. Chularat Ngamloetlee
- Approve Disapprove Abstain
- Name of Director : Miss Busakorn Tadthapong
- Approve Disapprove Abstain
- Agenda no. 6 To consider and approve Directors' remuneration for the year 2021.
- (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 2021.
- (a) The proxy holder shall be entitled to consider and resolve on my/our behalf in all respects as deemed appropriate.
- (b) The proxy holder must cast the votes in accordance with my/our intentions as follows:

Approve Disapprove Abstain

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

Approve Disapprove Abstain

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

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

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

SignedGrantor
(.....)

SignedGrantee
(.....)

SignedGrantee
(.....)

SignedGrantee
(.....)

Remarks

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



duty stamp
THB 20

Form of Proxy, Form C.

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

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

Written at

Date Month Year

(1) I/We Nationality.....
Residing at No., Road, Sub-District.....,
District....., Province....., Postcode.....
In our capacity as the custodian for,
being a shareholder of Thanapiriya Public Company Limited, holding shares in total which
are entitled to cast votes as follows:

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

(2) I/We wish to appoint

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

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

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

anyone of the above as my/our proxy holder to attend and vote on our behalf at the 2020 Annual General Meeting of Shareholders to be held on April 20, 2021 at 2.00 p.m. at Chiang Rung 3 Room, Wiang Inn Hotel, 893 Phaholyothin Rd, Tambon Wiang, Mueang Chiang Rai District, Chiang Rai. or such other date, time and place as may be adjourned.

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

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



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

- Agenda no 1 To approve the Minutes of 2020 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 2020.
- Agenda no. 3 To consider and approve the Company's financial statement in fiscal year ended December 31, 2020.
- (a) The proxy holder shall be entitled to consider and resolve on my/our behalf in all respects as deemed appropriate.
- (b) The proxy holder must cast the votes in accordance with my/our intentions as follows:
- Approve Disapprove Abstain
- Agenda no.4 To consider and approve the allocation for legal reserves and approve to pay dividend payment base on operating results of the year 2020.
- (a) The proxy holder shall be entitled to consider and resolve on my/our behalf in all respects as deemed appropriate.
- (b) The proxy holder must cast the votes in accordance with my/our intentions as follows:
- Approve Disapprove Abstain
- Agenda no. 5 To consider and approve election of Directors in replacement of Directors retiring by rotation for the year 2021.
- (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. Chalermchai Khamsen
- Approve Disapprove Abstain
- Name of Director : Mrs. Chularat Ngamloetlee
- Approve Disapprove Abstain
- Name of Director : Miss Busakorn Tadthapong
- Approve Disapprove Abstain
- Agenda no.6 To consider and approve Directors' remuneration for the year 2021.
- (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 2021.
- (a) The proxy holder shall be entitled to consider and resolve on my/our behalf in all respects as deemed appropriate.
- (b) The proxy holder must cast the votes in accordance with my/our intentions as follows:
 - Approve Disapprove Abstain
- Agenda no.8 Other matter (if any).
- (a) The proxy holder shall be entitled to consider and resolve on my/our behalf in all respects as deemed appropriate.
- (b) The proxy holder must cast the votes in accordance with my/our intentions as follows:
 - Approve Disapprove Abstain

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

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

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

SignedGrantor
(.....)

SignedGrantee
(.....)

SignedGrantee
(.....)

SignedGrantee
(.....)

Remarks

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



Profiles of the independent directors proposed as proxy by the Company

1. Mr. Pisanu Kantipong



Age 67 years

Address: 136/37 moo.13 Rob vieng Sub District, Muang Chiang Rai District, Chiang Rai Province.

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

Term of Office 6 Years (As at December 31, 2020)

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

2. Dr. Wathana Yeunyong



Age 58 years

Address: 197/121 Moo.4 Sinthanee village, Ban-Du Sub District, Muang District, Chiang Rai Province.

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

Term of Office 6 Years (As at December 31, 2020)

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



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



Thanapiriya Public Company Limited

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

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

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

Company Secretary
Thanapiriya Public Company Limited
329 Moo.8 Bandu Sub-District, Muang Chiang Rai,
Chiang Rai, 57100, Thailand.
 - 1.2 The shareholders may submit questions in accordance with the meeting's agenda in advance until 17 April 2021 through the following channels:
 - Submit together with a proxy
 - E-mail: investor@thanapiriya.co.th
2. In case of shareholders who wish to attend the Meeting in person, the Company would like to request your cooperation to strictly follow the Company's measures and guidelines to prevent and minimize the risk of COVID-19 virus spread as follows:
 - 2.1 All Attendees are required to fill in the COVID-19 Infection Risk Screening Form before entering the venue and must pass the screening point provided by the company, Attendees who have requested the suspension of cooperation in attendance.
 - Attendees who might be of high risk e.g. those recently traveled to and from any high-risk countries announced by the Ministry of Public Health, those in close contact with someone who traveled to and from the high-risk countries within 14 days before the date of the AGM.
 - Attendees having fever and/or showing any respiratory symptoms or other symptoms suspected of being infected with COVID-19
 - Attendees having those in close contact or family with who lived the high-risk place or place of spread of virus COVID-19

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



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

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

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

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

Yours Sincerely,

Thanapiriya Public Company Limited



Thanapiriya Public Company Limited



329 Village No.8 Ban Du Sub-district,

Mueang Chiang Rai District, Chiang Rai Province 57100



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



www.thanapiriya.co.th