

Minutes of the 2024 Annual General Meeting of Shareholders of

TPI Polene Public Company Limited

Held on 26 April 2024

At the Conference Room, 9th Floor, TPI Tower Building

26/56 Chan Tat Mai Road, Thungmahamek, Sathorn, Bangkok

The Meeting commenced at 3:00 p.m.

Ms. Juthamas Surotrat acted as the Master of Ceremonies (“MC”) at the 2024 Annual General Meeting of Shareholders – (the “2024 AGM” or the “Meeting”). She invited Mr. Khantachai Vichakkhana, Chairman and Independent Director of TPI Polene Public Company Limited (the “Company”), as the Chairman of the Meeting (“Chairman”) to give an opening remark.

The Chairman gave an opening remark. As at 3.00 p.m., the Company had a total of 21,757 shareholders and the total paid-up shares of 18,935,235,000 (eighteen billion nine hundred thirty-five million two hundred thirty-five thousand) shares. There were 71 shareholders attending the Meeting in person, representing 3,034,510,649 (three billion thirty-four million five hundred and ten thousand six hundred and forty-nine) shares and 71 shareholders were present by proxies, representing 10,637,841,986 (ten billion six hundred thirty-seven million eight hundred forty-one thousand nine hundred and eighty-six) shares. In total, there were 142 shareholders attending the Meeting, holding 13,672,352,635 (thirteen billion six hundred seventy-two million three hundred fifty-two thousand six hundred and thirty-five) shares, equivalent to 72.21 percent of the total paid-up shares of the Company; thus, constituting a quorum.

The Chairman thanked all shareholders and proxies for attending today’s Meeting and thus assigned the MC to introduce the participants and inform the procedures of the meeting.

The MC introduced the Board of Directors, the auditors and legal advisors of the Company, and the company secretary working team, attending the Meeting as follows:

Directors attending the Meeting:

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|----|----------------------------|-----------------------------------|
| 1. | Mr. Khantachai Vichakkhana | Chairman and Independent Director |
| 2. | Mr. Prachai Leophairatana | Chief Executive Officer |
| 3. | Mr. Prateep Leopairut | President |
| 4. | Dr. Pramuan Leophairatana | President |
| 5. | Mrs. Orapin Leophairatana | Senior Executive Vice President |
| 6. | Mr. Prayad Liewphairatana | Executive Director |
| 7. | Mr. Pakorn Leopairut | Executive Director |

Attachment 1

8.	Ms. Tanyaratt Iamsopana	Executive Director
9.	Mr. Supoj Singsane	Chairman of the Audit Committee and Independent Director
10.	Mr. Thavich Taychanavakul	Independent Director and Member of Audit Committee
11.	Mr. Pises Iamsakulrat	Independent Director and Member of Audit Committee
12.	Mr. Pornpol Suwanamas	Independent Director and Member of Audit Committee
13.	Ms. Malinee Leophairatana	Director
14.	Mr. Tayuth Sriyuksiri	Director
15.	Dr. Virat Chatdarong	Director

Director of the Company who did not attend the Meeting due to a necessity or an urgent matter was as follows:

-None

Executives attending the Meeting:

1.	Mr. Prasert Ittimakin	Senior Vice President of Accounting and Finance Division
2.	Mrs. Narumol Chattawan	Vice President of Accounting Department
3.	Mrs. Bussara Ketmanee	Assistant Vice President of Accounting Department

Members of the company secretary working team attending the Meeting:

1.	Mr. Nitisit Jongphitakrat	Company Secretary
2.	Mr. Kanchit Yimgrim	Company Secretary's Assistant

The auditors of the Company from KPMG Phoomchai Audit Limited attending the Meeting:

1. Ms. Thanyalux Keadkaew
2. Mr. Thapanan Krasae
3. Ms. Kanyarat Phongprayoon

The Company's legal advisors from SCL Nishimura & Asahi Limited attending the Meeting:

1. Mr. Vira Kamme
2. Ms. Siriwan Nopareporn

The MC explained to the Meeting about the procedures for Meeting attendance and the method of counting votes, as follows:

1. In taking a vote, one share shall be counted as one vote and one shareholder shall be entitled to vote either for or against in each agenda, or to abstain. Shareholders are not entitled to allocate their shares for voting purposes, except in the case of a proxy of foreign investors appointing a custodian in Thailand as the custodian of shares.

2. The Shareholders Resolution

The Public Limited Company Act B.E. 2535 (1992) states, unless otherwise provided in the said Act, a resolution of a meeting of shareholders requires votes as follows:

- In a normal case, the resolution shall be supported by a majority vote of the shareholders present and voting. In a situation of an equality of votes, the Chairman of the Meeting shall have the casting vote.

3. To facilitate the vote counting, a barcode system was used as a counting mechanism by the Company. The shareholders who wish to vote shall mark ✓ /or x in the boxes on the ballots provided during the registration process. Once voting has been completed, the Company's staff shall collect such ballots for further counting.

4. When making a vote in each agenda, the Company shall collect the ballots from the shareholders and the proxies attending the Meeting who voted against or abstained from voting in each agenda by the raising of hands, so that the Company's staff members are able to collect the ballots. Anybody who voted 'for' does not need to deliver the ballots to the Company's staff and, in such a case, it would therefore be deemed that those who did not provide the ballots approved or agreed to the resolution proposed by the Chairman, or the entrusted person. The Company shall collect the ballots in the following sequence:

- Firstly, collect from those who voted against; and
- Secondly, collect from those who voted to abstain.

5. The shareholders who delivered the ballots but did not give any mark or signature in any boxes would be deemed to have voted in favour of, or in agreement with the resolution proposed by the Chairman or the entrusted person.

The shareholders who fill-in the boxes and then wish to change their votes to other boxes must cross-out the unwanted boxes, affix their signatures and fill-in the new boxes.

In a case of void ballots, it shall be deemed that the shareholders abstained from voting.

In case of the delivery of a ballot in an incorrect agenda, shareholders shall be deemed to have voted in favour of the resolution in such agenda.

6. Votes Counting

6.1 In order to expedite the counting of the votes in each agenda, the Company shall deduct the votes of the shareholders which disapproved or abstained, as well as the void ballots, from the total votes of the shareholders attending the Meeting. Therefore, the balance

shall be the votes which were approved.

6.2 The Chairman, or the person entrusted by the Chairman, shall announce the results of the votes in each agenda in the order of the arranged agenda and, in order not to waste time during the vote counting, the Chairman shall request the Meeting to consider the next agenda in the said order.

Moreover, for the purpose of transparency, the Company invited one representative each from SCL Nishimura & Asahi Limited and KPMG Phoomchai Audit Limited to witness the vote counting.

Thereafter, the MC invited Mr. Khantachai Vichakkhana, as the Chairman of the Meeting, to continue the Meeting according to the agendas.

Agenda 1 To consider and confirm the Minutes of the 2023 Annual General Meeting of Shareholders

Mr. Khantachai Vichakkhana, the Chairman assigned Mr. Nitisit Jongphitakratana, the Company Secretary, to give statements to the Meeting.

Mr. Nitisit Jongphitakratana proposed that the Meeting shall consider and approve the Minutes of the 2023 Annual General Meeting of Shareholders, which was held on 25 April 2023; copies of which were sent to the shareholders, together with the Notice of this Meeting. Such Meeting contained the following agenda:

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| Agenda 1 | To consider and approve the Minutes of the 2022 Annual General Meeting of Shareholders; |
| Agenda 2 | To acknowledge the 2022 operating result; |
| Agenda 3 | To have the Audit Committee report on their audit on the 2022 operating result; |
| Agenda 4 | To consider and approve the balance sheets and profit and loss statements of 2022 for the period ended on 31 December 2022; |
| Agenda 5 | To consider and approve an appropriation of the legal reserve and payment of the dividend for 2022; |
| Agenda 6 | To consider and appoint the auditors and fix the audit fees for 2023; |
| Agenda 7 | To consider and elect directors in replacement of those retired by rotation; |
| Agenda 8 | To acknowledge the remuneration of directors; and |
| Agenda 9 | To consider other matters (if any). |

The Meeting was requested to approve the said Minutes.

Resolution: The Meeting approved the Minutes of the 2023 Annual General Meeting of Shareholders, which was held on 25 April 2023, with the following votes:

- Approved: 13,672,968,445 (thirteen billion six hundred seventy-two million nine hundred sixty-eight thousand four hundred and forty-five) votes, equivalent to 99.9999 percent of the shareholders attending the Meeting and voting.
- Disapproved: 18,000 (eighteen thousand) votes, equivalent to 0.0001 percent of the shareholders attending the Meeting and voting.
- Abstained: 0 (zero) vote.
- Voided Ballot: 0 (zero) vote.

Agenda 2 To acknowledge the 2023 operating result

Mr. Khantachai Vichakkhana, the Chairman, requested the Meeting to acknowledge the report of the Board of Directors on the 2023 operating result of the Company. The Company prepared the annual report of 2023 (Form 56-1 One Report) in a QR Code format enclosed to the Notice of this Meeting which was duly sent to the shareholders. The Chairman assigned Mr. Pakorn Leopairut, Executive Director, to summarise the report to the Meeting.

Mr. Pakorn Leopairut reported to the Meeting the following 2023 operating result of the Company:

Cement Business

In 2023, Thailand's cement consumption was approximately 33 million tons, which slightly increased compared to the approximate consumption of 32 million tons in 2022. It is expected that in 2024, the demand for cement will increase both in public and private sectors, supported by the investment in the construction of public infrastructures, mass transit systems, and transportation networks. In addition, entering the ASEAN Economic Community (AEC) will result in increased investment in facilities for special economic zones as announced by the government. TPIPL Group recognises the importance of solving the

Attachment 1

climate change issue and the transition to a low-carbon economy and society. In 2023, the Company's cement plants were able to replace coal with 14% of waste fuel because the Company completed the installation of the last production line machinery around December 2023. Therefore, the Company was able to save fuel costs, reduce heat consumption and maintenance costs by a total of approximately 400-600 million baht in 2023. It is expected that in the following years, when the use of waste fuel can replace the use of coal by 25% as targeted, the total cost will be reduced by approximately 800-1,000 million baht per year.

In addition, TPIPL Group continues to reduce transportation and maintenance costs while solving environmental issues by changing the excavators, backhoes, trucks, including heavy machinery in mines and concrete mixers from the fuel-powered engines to the electric vehicles instead. Moreover, the Company has also introduced an electric conveyor belt system to transport raw materials from mines to plants, as well as improved the efficiency of other machinery, which has resulted in a total cost savings of approximately 600 million baht per year. The project uses the waste fuel to replace coal by 25%, including the use of electricity from the renewable energy sources such as solar power and wind power, and the use of electric vehicles in operations to develop the Green Products and to support the Green Construction, such as the Green Clinker, Hydraulic Cement or Green Cement, Green Fiber Cement, and Green Concrete Roof Tile, etc.

Healthcare Products

TPIPL Group has also invested in a project to manufacture and distribute of healthcare products and household drugs, which has received the investment promotion from the Board of Investment, and has applied for the Good Manufacturing Practice (GMP) certification. This project aims to produce the healthcare products and generic medicines used in daily life, such as stomach pain relief medications, throat lozenges, mouthwashes, and muscle relaxants, etc., helping to reduce imports from abroad. Furthermore, TPIPL Group has a team of pharmacists who research and develop the products using raw materials that are active substances listed in the modern pharmaceutical formulary under the modern, hygienic, and clean manufacturing processes to produce the healthcare products and medicines that are safe for consumers.

In 2023, TPI Healthcare Co., Ltd. has invested in an additional production line for Provita, a probiotic drink mixed with vitamins that helps in digesting food, increasing the body's immune system, and combating microorganisms that cause diarrhea. Importantly, it can be stored for up to 4 months without refrigeration and has also obtained the Healthier Choice symbol.

Additionally, the Company has also produced and distributed the Bio Knoxx products, which can kill Covid virus and others, upon contact or indigestion, causing Covid virus to perish within 5 minutes. As a result, this helps maintain the health of Thai people to

be free from serious diseases.

- Printemp Marie Rose Mouthwash, with an alkaline and antibacterial formula, has a high alkalinity of pH10.5, helping to reduce the accumulation of bacterial plaque, eliminate bad breath, is non-irritating, and alcohol-free.

- TPI Green Alkaline Wash, the first alkaline vegetable and fruit cleaning product in Thailand, helps making vegetables and fruits to be able to store in the refrigerator for a longer period. Moreover, it does not affect the color and smell of vegetables and fruits. It reduces the accumulation of microorganisms on the surface of vegetables and fruits.

Bio-Organic Fertilizers and Probiotics for Organism

TPIPL Group also focuses on creating value for a better world by producing and distributing the organic plant-based products, such as bio-organic fertilizers and soil conditioners, which are environmentally-friendly and do not damage the soil. In addition, the Company offers wood vinegar, a new innovative product, which is capable of repelling insects pests that destroys plants, vegetables, and fruits without using pesticides which are harmful to farmers and consumers at a price cheaper than chemical fertilizers. This product helps to increase the yields per rai and reduce the risks associated with pesticide use, thus reducing production costs and increasing safety and improving the quality of life of farmers, in line with the government's organic farming policy. Furthermore, TPIPL Group also distributes livestock and fisheries related products, such as synbiotic, which help in building the immunity and aiding the digestion of food waste that causes foul odors, generating methane gas and a breeding ground for harmful germs. When livestock receive synbiotics, they will obtain good nutrition, leading to better health and disease prevention without the need for antibiotics. Moreover, this solution eliminates unpleasant odors in animal housing, allowing farmers to reduce animal feed costs and prevent global warming from greenhouse gases. These are the projects for the Human Food Safety and Food Security.

Thereafter, **Dr. Virat Chatdarong, Director** explained about the Company's polymer products as follows:

Specialty Polymer Business

In the specialty polymer business, the Company currently has a combined production capacity of 158,000 tons of LDPE and EVA plastic pellets per year and a combined production capacity of 26,000 tons of water-based and powdered adhesives per year. The Company has focused on developing the specialty EVA plastic pellets, which generating a higher profit margin than the general-grade LDPE plastic pellets and EVA plastic pellets. In 2023, the Company's production proportion of specialty EVA was as high as 80% of total plastic pellet production, an increase from 2021 and 2022, which accounted for 58% and 76%, respectively.

The Company has been continuings to develop EVA products. In 2023, the Company

Attachment 1

has developed products and improved machinery to increase efficiency in producing specialty EVA polymer plastic pellets for businesses related to renewable energy and advanced technology, such as photovoltaic, hotmelt and ink binder products. TPIPL is one of the few companies in the world that can produce EVA plastic pellets, water-based adhesives, and powdered adhesives that cover applications in all industries related to copolymer products of ethylene and vinyl acetate

For the plastic pellet market situation in the next upcoming 1-2 years, the Company speculates that the plastic pellet and petrochemical producers will continue to face continuous challenges from the significant increase in supply, especially in China, which is focusing on increasing domestic production capacity to reduce dependence on imports. For EVA plastic pellets, these new plants will start operating in late 2024.

Nonetheless, the increase in the supply of EVA plastic pellets remains aligned with the continuous growth of supply, especially in the use of EVA plastic pellets in solar panels, which has grown by more than 35% per year, including the hot melt adhesive industry, the packaging business, and applications in the wire and communication cable groups, etc., all of which still have a steady growth rate. The consistent supply and demand are expected to result in the price of EVA plastic pellets remaining stable, especially in the specialty EVA plastic pellets segment, which the Company has continuously developed and improved machinery and production technology.

Dr. Nithipong Vikitset, Vice President of Planning Department, explained about the Company's products as follows:

Fiber Cement Business

- Over the past year, the tile factory has developed new products and innovations to meet the needs of new customer groups, especially customers from overseas who require different product properties, such as façade for cold climates, fire-resistant boards that meet European standards and regulations, as well as decorative items that require the designed shape of fiber cement and coated surfaces which meet the needs of the designers.
- The sales proportion of our fiber cement products has begun to increase in product categories with aesthetic and specialty applications, growing from general uses such as boards, ceilings or floor panels.
- Regarding the production capacity of the fiber cement factory, it can produce fiber cement sheets with thicknesses ranging from 3.2 mm to 38 mm and densities ranging from 800 kg/m³ to 1,800 kg/m³.
- The dimensional accuracy of the fiber cement sheets produced by the sheet machine is twice that of the general standard or TIS.

Attachment 1

- The general products produced include floors, walls, and ceilings.
- The factory has exchanged knowledge and production technology with experts and international partners to develop specific products (Specialty products) that are special in terms of accuracy, surface preparation for use (pre primed), and the designs that suitable for various applications.
- Specialty products include Floor plus, TPI board plus, TPI board pro, TPI Plank +, Façade, Deco Board, furniture board, door and door frame, digital printing products, and fire protection board.
- In addition to the production and development of new products, the factory also has several sustainability projects, including:
 - The use of clean energy generating from the solar roof system, up to 70% during the daytime.
 - The use of recycled materials to produce products according to the Company's zero waste policy.
 - The use of hydraulic cement in the production of all concrete tile products can reduce greenhouse gas emissions according to the government's policy.

Lastly, Dr. Porakrit Leophairatana, Executive Vice President of TPI Polene Power Public Company Limited, as a subsidiary company of the Company, explained about the energy business as follows:

Energy and Utilities Business

The Company has successfully used all refuse derived fuel in the B6 steam boiler, while the TG8 power plant using the refuse derived fuel, is expected to be fully operational by 2025. This will allow the Company to completely phase out coal usage in 2025, and have the electricity costs be decreased as the refuse derived fuel is cheaper and less volatile than coal. In addition, there are solar and wind power plants (Renewable Energy) which are expected to be operational by 2024, enabling the issuance of the Renewable Energy Certificate (REC) and making the TPIPL Group's power plants become completely clean energy power plants (Coal Free Power Plant).

In 2023, the TPI Polene Group sorted out the community waste into the refuse derived fuel and used them instead of coal in the power generation and production of cement, totaling more than 2.77 million tons, resulting in a reduction of greenhouse gas emissions by up to 6.43 million tons of CO₂ equivalent.

The Meeting was informed for acknowledgement.

Attachment 1

Mr. Khantachai Vichakkhana, Chairman assigned Mrs. Orapin Leophairatana, Senior Executive Vice President, to inform the Meeting about the sustainability report and the role of the Company's responsibility to society or ESG.

Mrs. Orapin Leophairatana reported the aforementioned matters as follows:

In 2023, TPIPL Group focused on the impact on climate change and sustainable business operations in terms of Environment, Social, and Governance (ESG) aspects in order to manage the business to benefit all stakeholder groups in a balanced manner, as well as to produce products that reduce greenhouse gas emissions, use refuse derived fuel instead of coal, and use electricity generated from renewable energy to become the Green Products that promote environmentally friendly construction.

ESG is deemed to be another indicator that will allow investors and financial institutions to see that companies with ESG will have stability in business operations. Furthermore, ESG is used as a tool for allowing loans facility to environmentally friendly industries.

In 2023, the Company received the "AA" rating in the SET ESG Rating 2023 from the Stock Exchange of Thailand and was selected as one of the ESG100 securities companies for the second consecutive year in the resources sector by the Thaipat Institute, including other awards from leading organizations in Thailand and overseas.

In addition, the Company has also promoted the development of community well-being and social quality through various projects. The Company has prepared a video for shareholders to watch. Then, the Meeting was invited to watch the video.

The Meeting was informed for acknowledgement.

Resolution: The Meeting acknowledged the 2023 operating result.

Agenda 3 The Audit Committee reported on their audit on the 2023 operating result

Mr. Khantachai Vichakkhana, Chairman, requested the Meeting to acknowledge the 2023 report of the Audit Committee in accordance with that provided in the 2023 Annual Report (Form 56-1 One Report) in the QR code format, which was delivered to the shareholders together with the Notice of this Meeting. He then assigned Mr. Supoj Singsanei, Chairman of the Audit Committee, to summarise the report to the Meeting.

Mr. Supoj Singsane reported to the Meeting that in 2023, the Audit Committee had performed its duties by examining and assessing the internal audit system, examining the disclosure of information to investors, as well as examining compliance with relevant laws and other material matters (e.g., ESG principle under the 2023 Sustainability Report, etc.). The Audit Committee held 5 meetings in 2023, which could be summarised as follows:

1. Examination and assessment of the internal audit system

The Company (including its affiliates) has operated the business by adhering to the principles of moral, ethics, transparency, and sustainable business operations that emphasise the importance of economy, environment, society, and good corporate governance in accordance with the concepts and philosophy of the Board of Directors and senior executives. The Company has established a policy and operational guidelines that recognize the proper internal control system. In addition, the Company has adopted the Four Raddhipada Principle as a path towards success and determination to create balanced happiness with a sustainable better quality of life according to the Four Principles Virtuous Existence and the Four Noble Truths that lead to the release of suffering under the teachings of the Lord Buddha and the TPI Polene Code of Conduct, which shall be used as a guidelines for the operation of executives and employees by taking into account the benefits and fairness to all stakeholders, including government agencies, shareholders, trading partners, and contracting parties. As for the employees, there was development and promotion of learning in the method of a learning organisation, which results in the Company's long-term stable development. According to the review of the Audit Committee in the previous year, the Company has had a good internal control system, as well as efficient and effective operation under the sufficient and appropriate internal control system, which could prevent damage that may occur within a short period of time. Moreover, it could also reduce operational risks that help financial statements and reports of the Company to be accurate and reliable. Furthermore, it could help to protect the Company's assets and the shareholders' investment by having the internal audit department as the party to provide reliability according to the annual plan whereby the Chairman of the Audit Committee was the approver of such plan.

2. Examination of financial statements and the disclosure of information to investors

Financial statements are financial reports which demonstrate the performance and financial status of a company, which is required to be disclosed to stakeholders. In this regard, the Audit Committee had reviewed important items in the consolidated financial statements of the Company and its subsidiaries, both quarterly financial statements and fiscal year financial statements of the year 2023, as well as attended the meetings with the Company's auditor to exchange opinions on the financial statements independently without the presence of the management team. Regarding the material information of the financial statements and the disclosure of information in the notes to the financial statements, it was found that the Company's financial report was prepared in accordance with generally accepted accounting standards. In addition, there was a disclosure of information in the notes to the financial statements adequately and within an appropriate period of time, which is in accordance with the requirements of the law and the standards of financial report prescribed by the Federation of Accounting Professions, which is beneficial to all investors and stakeholders.

3. Examination of compliance with relevant laws

The Audit Committee had conducted examinations on the Company's compliance with regulations, directives, laws, and relevant supervisory bodies' requirements that are related to the Company's business operations. The Company has a system in place to prevent use of inside information for securities trading. The prohibitions and disciplinary actions have also been included in the employee's work regulations, the maximum punishment of which is termination of employment. The Company has also regulated the executives of the Company to prepare reports of its shareholding in the Company's securities, as required by law. Moreover, significance has been placed on legal duties concerning the precise, complete, reliable and timely disclosure of the Company's information via financial statements, related transactions and reports.

4. Examination of risk management

The Company has established the Risk Management Committee with the Chief Executive Officer acting as the chairman and executives from related departments as directors. The Risk Management Committee is responsible for the consideration of structure, policy, risk management framework, risk management plan, risk review, and risk management monitoring. The Risk Management Department is responsible for preparing risk management reports, implementing, and supporting risk management throughout the organisation. Furthermore, the Company has focused on the environmental risks from greenhouse gas emissions that affect climate change, the risk of economic crime and crime from modern technology (IT Security), the risk of consumer behavior as a result of rapidly changing communication technology, and the risk caused by the COVID-19 pandemic, etc. The Company, through the Risk Management Committee and all departments in the organisation, has continuously observed the changing environment and considered significant risks which may affect the Company's operation. Moreover, the Company has established measures to respond to risks at an acceptable level from the management meeting in every week and also prescribed such measures in the annual work plan.

5. Examination of corruption investigation

The Company, through its Chief Executive Officer, has announced the Anti-Fraud and Corruption Policy that sets out guidelines for the Company's employees at all levels to raise awareness and for the employees to participate in the prevention and fight against corruption in the organisation, both directly and indirectly. In addition, there was an establishment of channels for whistleblowing or complaints about corruption which relate to the Company from both internal complainants and external stakeholders. The Company provides protection to complainants and complaints will be kept confidential both during and after the fact investigation is completed. If the alleged person has actually committed an offence, the Company shall impose disciplinary action in accordance with the regulations as set forth by the Company. In the event that the offence is an unlawful act, the offender shall be prosecuted and subject to legal penalties as well.

6. Examination of related transactions or conflicts of interest

The Company has established the Code of Conduct for the Company's directors,

executives, and employees at all levels to acknowledge and foster an organisational culture that places importance on operations that do not conflict with the interests of the Company in order for the organisation to obtain the utmost benefit from transparent and inspectable business operations. The Audit Committee has reviewed the related transactions and transactions that may have conflicts of interest from the relevant directors' reports, it was found that the transactions were reasonable and did not cause any disadvantage to the Company. The transactions were also properly disclosed to the regulatory authority within the specified timeframe.

7. Nomination for selection and appointment of the auditors for 2024, and fixing their remuneration

The Audit Committee had considered the independence, performance and experience of the candidates to be selected as auditors, and the appropriateness of their remuneration, as well as the rotation of the auditors. The Committee then resolved to propose the Board of Directors to seek approval from the Shareholders Meeting to appoint Ms. Thanyalux Keadkaew with auditor license no. 8179; or Mr. Ekkasit Chuthamsathit with auditor licence no. 4195; or Mr. Natthapongse Thantijattanond with auditor licence no. 8829, from KPMG Phoomchai Audit Limited, as the Company's auditors for 2024, as well as to seek approval for the 2024 audit fee of KPMG Phoomchai Audit Limited in the amount of Baht 5,980,000 (which is the same rate as the auditors' remuneration for 2023).

The Audit Committee considered and deemed that in the past year, the Company's Board of Directors, including the Company's executives; had emphasised the importance of the good governance principle, as well as good morals when conducting a business, with a determination to professionally perform the necessary duties to achieve the organisation's goals. The Company has developed a quality system for products in accordance with international standards, duly complied with relevant laws, contributed to society and attended to the environmental. The financial reports were prepared to meet the general accounting standards. There was sufficient disclosure of information. Any items that may potentially create conflicts of interest were effectively managed without causing harm to the business. There were adequate and proper internal control systems and corporate governance system; and no material deficiencies had been observed.

The Meeting was informed for acknowledgement.

Resolution: The Meeting acknowledged the operating result report of the Audit Committee.

Agenda 4 To consider and approve the balance sheets and profit and loss statements of 2023 for the period ended on 31 December 2023

Mr. Khantachai Vichakkhana, Chairman, requested the Meeting to consider and

Attachment 1

approve the balance sheets and profit and loss statements of 2023 for the period ended on 31 December 2023, which had been audited by the auditors of KPMG Phoomchai Audit Limited, the auditor of the Company, and approved by the Audit Committee. The Chairman then assigned Mr. Supoj Singsaneai, Chairman of the Audit Committee, to present a summary report to the Meeting.

Mr. Supoj Singsaneai, Chairman of the Audit Committee, then informed the Meeting that the balance sheets and profit and loss statements of 2023 for the period ended on 31 December 2023 were audited and certified by KPMG Phoomchai Audit Limited and approved by the Audit Committee. In order to ascertain the details of such, he then assigned Mrs. Narumol Chattawan, Vice President of Accounting Department, to present the details to the Meeting.

Mrs. Narumol Chattawan explained to the Meeting as follows:

Details of the 2023 consolidated financial statements, which were contained in the 2023 annual report (Form 56-1 One Report), showing details of the balance sheets and profit and loss statements of 2023 for the period ended on 31 December 2023 in a QR CODE format, were sent to the shareholders together with the Notice of this Meeting; the summary of which could be summarised as follows:

Summary of material changes in 2023

Unit: Million Baht				
	2022	2023	Increasing	%
Total Assets	144,500	163,415	18,915	13.09
Total Liabilities	81,685	98,788	17,103	20.94
Total Shareholders' Equity	62,814	64,626	1,812	2.88
Book Value per Share (Baht)	3.32	3.41	0.09	2.71
Total Revenues from Sales	48,133	42,808	(5,325)	(11.06)
Total Revenues	50,963	44,963	(6,000)	(11.77)
Cost of Sales	35,327	32,900	(2,427)	(6.87)
Selling, General and Administrative Expenses	5,713	5,416	(297)	(5.20)
Profit (Loss) before finance	13,371	10,055	(3,316)	(24.80)

Attachment 1

cost, income tax, depreciation, and amortization (Ebitda)				
Annual Profit	7,845	4,305	(3,540)	(45.12)
Profit per share (Baht)	0.370	0.170	(0.20)	(54.05)

It was proposed to the Meeting for consideration.

Resolution: The Meeting approved the balance sheets and profit and loss statements of 2023 for the period ended on 31 December 2023 with the following votes:

- Approved: 13,667,837,203 (thirteen billion six hundred sixty-seven million eight hundred thirty-seven thousand two hundred and three) votes, equivalent to 99.9999 percent of the total votes of shareholders attending the Meeting and voting.
- Disapproved: 18,000 (eighteen thousand) votes, equivalent to 0.0001 percent of the total votes of the shareholders attending the Meeting and voting.
- Abstained: 6,529,900 (six million five hundred twenty-nine thousand and nine hundred) votes.
- Voided Ballot: 0 (zero) vote.

Agenda 5 To consider and approve an appropriation of the legal reserve and the payment of dividend for 2023

Mr. Khantachai Vichakkhana, Chairman, assigned Mrs. Orapin Leophairatana, Senior Executive Vice President, to inform the Meeting.

Mrs. Orapin Leophairatana informed the Meeting that the Company's operating result for 2023, the period of which ended on 31 December 2023, showed a net profit in an amount of Baht 3,217,862,431.76 (three billion two hundred seventeen million eight hundred sixty-two thousand four hundred thirty-one Thai baht and seventy-six satang). As the operating result was a net profit, the Company must allocate the net profit as a legal reserve not less than 5 percent of the annual net profit until the reserve fund is not less than 10 percent of the registered capital.

Therefore, the Company had appropriated the additional legal reserve in the amount of Baht 160,893,121.59 (one hundred sixty million eight hundred ninety-three thousand one hundred twenty-one Thai baht and fifty-nine satang). The aggregate amount of the legal reserve would be Baht 1,720,565,895.33 (one billion seven hundred twenty million five hundred sixty-five thousand eight hundred ninety-five Thai baht and thirty-three satang), equivalent to 7.30 percent of the Company's registered capital. At the end of 2023, the Company had unappropriated retained earnings of Baht 23,844,608,692.23 (twenty-three billion eight hundred forty-four million six hundred and eight thousand six hundred ninety-two Thai baht and twenty-three satang).

Thus, it was proposed to the Meeting to consider and approve the dividend payment

Attachment 1

for the year 2023 at Baht 0.10 per share, totalling Baht 1,893,523,500 (one billion eight hundred ninety-three million five hundred twenty-three thousand and five hundred Thai baht). The Company had paid the interim dividend for the operating result until the end of the second quarter of 2023, in the amount of Baht 0.03 per share, totalling Baht 568,057,050 (five hundred sixty-eight million fifty-seven thousand and fifty Thai baht). The remaining balance of dividend at Baht 0.07 per share, totalling Baht 1,325,466,450 (one billion three hundred twenty-five million four hundred sixty-six thousand four hundred and fifty Thai baht) shall be paid from the Company's unappropriated retained earnings as of the end of 2023. The list of shareholders entitled to receive the dividend had been set to be on 14 March 2024 and the dividend payment date has been set to be on 16 May 2024.

In this regard, the said dividend payment at Baht 0.07 per share is to be paid from the profit which was subject to the corporate income tax at the rate of 20 percent. The individual shareholders receiving the dividend is entitled to a tax credit.

The right of shareholders to receive the said dividend payment is still uncertain as it is subject to an approval of the shareholders meeting.

It was proposed to the Meeting for consideration.

Resolution: The Meeting approved the appropriation of the legal reserve and the dividend payment for 2023 as proposed, with the following votes:

- Approved: 13,674,490,903 (thirteen billion six hundred seventy-four million four hundred ninety thousand nine hundred and three) votes, equivalent to 100.0000 percent of the total votes of shareholders attending the Meeting and voting.
- Disapproved: 0 (zero) votes, equivalent to 0.0000 percent of the total votes of the shareholders attending the Meeting and voting.
- Abstained: 18,000 (eighteen thousand) votes.
- Voided Ballot: 0 (zero) vote.

Agenda 6 To consider and appoint the auditors of the Company, and fix the audit fee for 2024

Mr. Khantachai Vichakkhana, Chairman, assigned Mr. Supoj Singsanei, Chairman of the Audit Committee, to inform the Meeting of details of the appointment of the auditors and to fix their audit fees for 2024.

Mr. Supoj Singsanei proposed to the Meeting that the Board of Directors of the Company had considered and agreed with the selection by the Audit Committee KPMG Phoomchai Audit Limited as the audit firm. The Board of Director resolved to propose to the shareholders meeting for consideration and approval of the appointment of individuals as the Company's auditors and the approval of the audit fees for 2024 as follows:

Attachment 1

1. Appointing the following auditors of the Company for 2024:
 - Ms. Thanyalux Keadkaew CPA Reg. No. 8179; or
 - Mr. Ekkasit Chuthamasathit CPA Reg. No. 4195; or
 - Mr. Natthapongse Thantijattanond CPA Reg. No. 8829.

Any one of the above-mentioned auditors shall be authorised to audit, prepare and sign the Company's audited financial report.

2. Approving the audit fee for auditing the Company's 2024 financial statements (inclusive of an IT system inspection fee) in the amount of Baht 5,980,000 (five million nine hundred and eighty thousand Thai baht) (which is equivalent to the audit fee for the year 2023). This excluded additional expenses such as travelling expenses, accommodation, overtime, allowance, the fee for preparing the financial statements and the fee for verifying compliance with the certificate of the Board of Investment of Thailand, etc.

The proposed audit firm and auditors have no relationship or interest with the Company/executives/major shareholders or parties related to such persons.

Therefore, the Meeting was requested to consider such matter.

Resolution : The Meeting resolved that Ms. Thanyalux Keadkaew, CPA registration no. 8179; or Mr. Ekkasit Chuthamasathit, CPA registration no. 4195; or Mr. Natthapongse Thantijattanond, CPA registration no. 8829, all of whom are the auditors of KPMG Phoomchai Audit Limited, be appointed as the Company's auditors for 2024, and that the audit fees (inclusive of an IT system inspection fee) be fixed at Baht 5,980,000, exclusive of any other additional expenses such as travelling expenses, accommodation, overtime, allowance, the fee for preparing the financial statements and the fee for verifying the compliance with the certificate of the Board of Investment of Thailand, etc., with the votes as follows :

- Approved: 13,674,515,903 (thirteen billion six hundred seventy-four million five hundred fifteen thousand nine hundred and three) votes, equivalent to 100.0000 percent of the total votes of shareholders attending the Meeting and voting.

- Disapproved: 0 (zero) votes, equivalent to 0.0000 percent of the total votes of the shareholders attending the Meeting and voting.

- Abstained: 18,000 (eighteen thousand) votes.

- Voided Ballot: 0 (zero) vote.

Agenda 7 To consider and elect new directors in replacement of those retired by rotation

Mr. Prachai Leophairatana, Chief Executive Officer and Shareholder, acted as the Chairman of the Meeting in this agenda (according to Article 37 of the Company's Articles of Association) assigned Mr. Nitisit Jongphitakratana, the Company Secretary, to inform the matter in this agenda to the Meeting.

Mr. Nitisit Jongphitakratana, gave statement to the Meeting that, in 2024, five directors were due to retire by rotation, namely:

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| 1. | Mr. Khantachai Vichakkhana | Chairman/Independent Director |
| 2. | Dr. Pramuan Leophairatana | President/Executive Director |
| 3. | Mr. Pornpol Suwanamas | Member of Audit Committee and Independent Director |
| 4. | Mr. Prayad Liewphairatana | Executive Director |
| 5. | Ms. Malinee Leophairatana | Director |

The said five directors were qualified to be re-elected as the Company's Chairman and Independent Director, President and Executive Director, Member of Audit Committee and Independent Director, Executive Director and Director, respectively, for another term.

The Board of Directors of the Company, excluding those who had a conflict of interest, having considered the qualifications of each of the five directors who were due to retire by rotation; were of the opinion that the said five directors have had various backgrounds and expertise in various fields as well as possessed the leadership skills, broad vision, good morals and ethics, transparent working backgrounds, ability to independently express their opinions and appropriate qualifications fit for the Company's business. Moreover, throughout the entire period of their directorship of the Company, the five directors have regularly performed their duties as directors and subcommittees of the Company, which rendered the benefit to the Company. The curriculum vitae of each of the five directors was appeared in the attachment to the notice of the Meeting sent to the shareholders.

It was proposed to the Meeting that the five directors who were due to retire by rotation be re-elected as the Company's directors for another term and assume the same duties and authorities relating to business of the Company.

Resolution: The Meeting approved that the five directors be re-elected as the Company's directors for another term and assume the same duties and authorities relating to businesses of the Company. Those directors are:

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|----|----------------------------|--|
| 1. | Mr. Khantachai Vichakkhana | Chairman/Independent Director |
| 2. | Dr. Pramuan Leophairatana | President/Executive Director |
| 3. | Mr. Pornpol Suwanamas | Member of Audit Committee and Independent Director |

- | | | |
|----|---------------------------|--------------------|
| 4. | Mr. Prayad Liewphairatana | Executive Director |
| 5. | Ms. Malinee Leophairatana | Director |

The resolution was passed with the votes as follows:

- Approved: 13,232,242,760 (thirteen billion two hundred thirty-two million two hundred forty-two thousand seven hundred and sixty) votes, equivalent to 96.7668 percent of the total votes of shareholders attending the Meeting and voting.
- Disapproved: 442,121,039 (four hundred forty-two million one hundred twenty-one thousand and thirty-nine) votes, equivalent to 3.2332 percent of total votes of the shareholders attending the Meeting and voting.
- Abstained: 170,104 (one hundred seventy thousand one hundred and four) votes.
- Voided Ballot: 0 (zero) vote.

Agenda 8 To acknowledge the remuneration of the directors

Mr. Khantachai Vichakkhana, Chairman, assigned Mr. Nitisit Jongphitakratana, Company Secretary, to give details of this agenda to the Meeting.

Mr. Nitisit Jongphitakrat, Company Secretary, gave a statement to the Meeting that according to the 2010 Annual General Meeting of Shareholders held on 30 April 2010, there was a resolution approving the principle of fixing the directors' remuneration by authorising the Company's Board of Directors to consider and fix remunerations of the Company's directors in adherence to the criteria for consideration of directors' remuneration as that practised by public companies listed on the Stock Exchange of Thailand, as well as by making a comparison with and reference to an industry of the same sector/category and size; taking into account the status and operating result of the Company as material factors. This was conducted so that the Company could compensate its directors for their performance of duties, as well as to encourage personnel who possessed the requisite qualifications, knowledge, competence, appropriate skills and experience to render the maximum benefit to the Company's business operation. This principle has been effective ever since January 2010 and will remain in effect until the meeting of shareholders passes an amendment otherwise. In order to comply with the good governance principle for companies listed on the Stock Exchange of Thailand, which encourages the Company's Board of Directors to regularly report on the directors' remuneration to the meeting of shareholders for acknowledgement every year,

The Company would like to inform the Meeting for acknowledgement that the

Attachment 1

remuneration of 15 directors in 2023, consisting of monthly remunerations and bonuses, totalling Baht 35,935,740.00 (thirty-five million nine hundred thirty-five thousand seven hundred and forty Thai baht), equivalent to 0.11 percent of the Company's total revenue (the Company's total revenue in 2023 was Baht 34,139,700,657.87 (thirty-four billion one hundred thirty-nine million seven hundred thousand six hundred fifty-seven Thai baht and eighty-seven satang)); **details of which appeared in the Company's 2023 annual report (Form 56-1 One Report)** in a QR Code format, which was attached to the Notice of this Meeting and delivered to the shareholders beforehand.

Resolution: The Meeting acknowledged such matter

Agenda 9 Other matters (if any)

-None-

The Chairman gave the opportunity for the shareholders to raise the questions.

Shareholders expressed their opinions or raised questions as follows:

Khun Surassawadee Lertlerpongpat, shareholder attended the Meeting in person, raised the question as follows:

1) A question concerning the progress of the project in Chana District, Songkhla Province.

Mr. Prachai Leophairatana, Chief Executive Officer, answered the said question as follows:

1) The Strategic Environmental Assessment (SEA) by the Office of the National Economic and Social Development Council has been currently conducting. At present, there has been no progress, and it may require further awaiting.

Khun Ketphisut Boonmaree, a shareholder's proxy, raised the question as follows:

2) Following the Company's response to Ms. Supangpich Yindee's question, a proxy of the shareholder, regarding Thai Stainless Steel Industry Public Company Limited (TSSI) at the 2023 Annual General Meeting of Shareholders of TPIPL on 25 April 2023, "How much progress has the Company made in its operations with TSSI?"

Mr. Prachai Leophairatana, Chief Executive Officer, answered the said question as follows:

Attachment 1

2) Thai Steel Industry Public Company Limited (TSSI) is a company in which TPI Concrete Company Limited, a subsidiary of the Company, holds shares. Any action related to TSSI will be carried out in accordance with the law. At this time, no report has been received. In the event that any progress is reported or received, the shareholders will be informed accordingly.

As no shareholders proposed any other matters or raised further questions, the Chairman thanked the shareholders for taking the time to attend the Meeting and declared the Meeting adjourned.

The Meeting was adjourned at 4:30 pm.

Signed: _____ -Signature- _____ Chairman of the Meeting
(Mr. Khantachai Vichakkhana)

Signed: _____ -Signature- _____ Company Secretary
(Mr. Nitisit Jongphitakrat)