



TNPC 017/2020

22<sup>nd</sup> June 2020

Subject: Notification of the resolution of the Board of Directors' Meeting regarding the Annual General Meeting of Shareholders No. 51/2020, omission dividend payment and amendment of the Company's Articles of Association. (Edit)

To: The President  
The Stock Exchange of Thailand

From the Board of Directors' Meeting No. 06/2020 of Thai Nam Plastic Public Company Limited which held on 19<sup>th</sup> June 2020 has resolved the following significant matters, which can be summarized as follows:

1. Approved to propose the Meeting of Shareholders to approve the Financial Statements for the year ended on 31<sup>st</sup> December 2019 which have been approved by the Audit Committee and audited by the Auditor.
2. Approved to propose the Meeting of Shareholders to approve not to allocate profits as legal reserve because the Company had the net loss of Baht 93,193,433.24 and omission of the dividend payment for the operating results of the year 2019. [Due to the uncertainty of economic conditions resulted from the COVID-19 outbreak situation, therefore reserve cash flow to the Company's liquidity and working capital in the future.](#)
3. Approved to propose the Meeting of Shareholders to re-election Mrs. Siriphorn Mangkornkarn Chairman and Managing Director, Mr. Thawat Treewanakul Director and Mr. Wutipong Vechayanon Independent Director and Member of the Audit Committee, who are due to retired by rotation as the Company's Directors for another term.
4. Approved to propose the Meeting of Shareholders to approve fixing the remuneration of the Directors and the Audit Committee in the year 2020, which is the same rate as the previous year as follows:

Remuneration	Remuneration Rate in 2020 (Proposed)	Remuneration Rate in 2019
- Non-Executive Director	20,000.- Baht / person / month	20,000.- Baht / person / month
- Chairman of Audit Committee	20,000.- Baht / month	20,000.- Baht / month
- Member of Audit Committee	10,000.- Baht / person / month	10,000.- Baht / person / month

5. Approved to propose the Meeting of Shareholders to approve appointment of Mr. Thanawut Piboonsawat or Miss Techinee Pornpenpob or Miss Potjanarat Siripipat or Miss Roongnapha Saengchan from Dhamnithi Auditing Co.,Ltd. as the Company's auditor and auditing fees for the year 2020 of Baht 965,000.- (Baht Nine hundred sixty-five thousand only), which is the same amount as the previous year
6. Approved to propose the Meeting of Shareholders to approve the amendment of Article 13. of the Company's Articles of Association to comply with the Public Limited Companies Act, (No. 2) B.E. 2544 as amended that public limited companies may buy or hold its own shares and Article 50. To comply with the Emergency Decree on Electronic Meeting B.E. 2563 dated 18<sup>th</sup> April 2020, the detail as follows:

Existing Content

Article 13. The Company shall not buy, hold or own its own shares or take them in pledge.

Proposed Revision

Article 13. The Company shall not buy, hold or own its own shares or take them in pledge, except for the following:

- (1) The Company may buy back shares from a shareholder who votes against such resolution of the shareholders meeting to amend the Articles of Association regarding the rights to vote and to receive dividend payment, which is unfair in the view of such shareholder.
- (2) The Company may buy back shares for the purpose of financial administration in the case that the Company has retained earnings and excess liquidity, provided that such buyback of shares shall in no way give rise to any financial difficulty to the Company.

In this regard, the buyback of shares by the Company shall be subject to prior approval from the shareholders meeting, except for any buyback of shares representing no more than ten (10) percent of its paid-up capital, which shall be within the scope of power of the Board of Directors to approve such buyback of shares.

Such shares held by the Company will neither be counted to form a quorum of the shareholders meeting nor be eligible to vote and receive dividend payments. The Company must dispose of such shares as bought back by the Company within the period specified by the Ministerial Regulations. Should the Company fail or be unable to dispose of all of those shares bought back by the Company within the period, the Company shall decrease its paid-up capital by way of canceling the listed shares which cannot be disposed of.

The buyback of shares, the disposal of the shares bought back and the cancellation of the shares bought back shall be in accordance with the rules and procedures prescribed by the Ministerial Regulations.

Existing Content

Article 50. In summoning a shareholding meeting, such as the general meeting and extraordinary meeting, the Board of Directors shall prepare a notice of the meeting indicating the place, date, time, agenda, and matters to be proposed to the meeting together with appropriate detail and specific each agenda for acknowledge approve or consider including opinion of the Board of Directors in each agenda and shall summon to all shareholders whose names appeared in the register book of shareholders and forward to the register book of shareholders not less than 7 (seven) days before the meeting date.

Each notice of meeting shall be invited to advertise in Thai newspaper distributed in Bangkok in advance for 3 (three) consecutive days 3 (three) before the meeting date.

Proposed Revision

Article 50. In summoning a shareholding meeting, such as the general meeting and extraordinary meeting, the Board of Directors shall prepare a notice of the meeting indicating the place, date, time, agenda, and matters to be proposed to the meeting together with appropriate detail and specific each agenda for acknowledge approve or consider including opinion of the Board of Directors in each agenda and shall summon to all shareholders whose names appeared in the register book of shareholders and forward to the register book of shareholders not less than 7 (seven) days before the meeting date.

Each notice of meeting shall be invited to advertise in Thai newspaper distributed in Bangkok in advance for 3 (three) consecutive days 3 (three) before the meeting date.

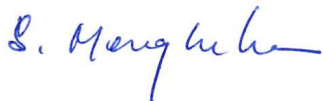
The Board of Directors may determine to hold a shareholders meeting through electronic media and it shall have the same effect as the being held pursuant to legal provided procedure, provided that such meeting shall comply with the rules and procedures under the laws.

7. To approve the convening of the Annual General Meeting of Shareholders No. 51/2020 on Friday, 24<sup>th</sup> July 2020 at 14.00 hours at Ballroom 1, Shangri-La Hotel, located at 89 Soi Wat Suan Plu, New Road, Bangrak, Bangkok 10500, by setting the record date on 7<sup>th</sup> July 2020 to determine the list of shareholders who have the right to attend the Annual General Meeting of Shareholders, to consider the following agenda:
- (1) To certify the Minutes of the Annual General Meeting of Shareholders No. 50/2019 held on 26<sup>th</sup> April 2019.
  - (2) To acknowledge the company's annual report and the Board of Director report relating to the 2019 operating results.
  - (3) To consider approving the Financial statements for the year ended 31<sup>st</sup> December 2019 which have been audited by the Certified Public Accountant.
  - (4) To consider approving not to allocate profits as legal reserve and omission of the dividend payment for the operating results of the year 2019.
  - (5) To consider the re-election of Directors to replace the director who retiring by rotation.
  - (6) To consider approving the remuneration of directors for the year 2020.
  - (7) To consider approving the appointment of auditors and fixing the auditing fee for the year 2020.
  - (8) To consider approving the amendment of Article 13. and 50. of the Company's Articles of Association
  - (9) To consider other businesses (if any).

Details of meeting agenda in the invitation letter for the Annual General Meeting of Shareholders will be uploaded on the Company's website at [www.thainam.com](http://www.thainam.com) under the heading "News & Events" from 24<sup>th</sup> June 2020 onwards.

Please be informed accordingly.

Sincerely Yours,



Mrs. Siriphorn Mangkornkarn

Managing Director

Company Secretary

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