

TPA 004/2018

April 27, 2018

Subject: Notification of Resolutions of the 34th Annual General Meeting of Shareholders

To: Managing Director
The Stock Exchange of Thailand

Thai Poly Acrylic Public Company Limited held the 34th Annual General Meeting of Shareholders on 27 April 2018 at 10.00 hours at the Royal City Hotel, Bangkok Noi 1 Room, 3rd Floor, Borom Rajchonnii Road, Bangbumru Sub-district, Bangplad District, Bangkok Metropolis.

There were a total of 36 shareholders attending the Meeting. 10 shareholders attended the Meeting in person and 26 shareholders attended by proxy, holding all together 102,078,653 shares.

In the absence of the Chairman, Mr. Suchitr Srivetbodee, Deputy Chairman and Managing Director was elected to act as the Chairman of the Meeting. The Meeting passed the following resolutions:

Agenda 1 **Approved the Minutes of the 33rd Annual General Meeting of Shareholders held on April 27, 2017, by the following votes:**

Approved	102,068,653	votes equivalent to	99.99%	of the total votes of shareholders who attended the Meeting and entitled to vote
Disapproved	0	votes equivalent to	0%	of the total votes of shareholders who attended the Meeting and entitled to vote
Abstained	10,000	votes equivalent to	0.01%	of the total votes of shareholders who attended the Meeting and entitled to vote

Agenda 2 **Acknowledged the Company's Business Performance for the year 2017.**

The Company's Business Performance for the year 2017 was acknowledged.

Agenda 3 **Approved the Financial Statements for the fiscal year ended December 31, 2017, by the following votes:**

Approved	102,068,653	votes equivalent to	100%	of the total votes of shareholders who attended the Meeting and entitled to vote
Disapproved	0	votes equivalent to	0%	of the total votes of shareholders who attended the Meeting and entitled to vote
Abstained	0	votes equivalent to	0%	of the total votes of shareholders who attended the Meeting and entitled to vote

Agenda 4 Acknowledged the payment of the 2017 interim dividend which was made on 7 December 2017 of Baht 0.50 per share for 121,500,000 shares, totaling Baht 60,750,000. The interim dividend will be paid from retained earnings which are subject to corporate income tax of 20% . Details of the interim dividend payment made in 2017 can be summarized as follows:

Retained Earnings	Corporate Income Tax Rate	Amount (THB per Share)	Total (THB)
Year 2017	20%	0.50	60,750,000.00

Agenda 5 Approved the appropriation of profit and the payment of dividend for the year 2017 of Baht 0.30 per share for 121,500,000 shares, totaling Baht 36,450,000. The dividend for the year 2017 will be paid from retained earnings which are subject to corporate income tax of 20% . Individual shareholders shall be entitled to a tax credit in accordance with Section 47 bis of the Revenue Code. Details of dividend payment for the year 2017 can be summarized as follows:

Retained Earnings	Corporate Income Tax Rate	Amount (THB per Share)	Total (THB)
Year 2017	20%	0.50	60,750,000

**Already paid as interim dividend in December 2017*

Year 2017	20%	0.30	36,450,000
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**To be proposed for approval at the Annual General Meeting of Shareholders*

Total		0.80	97,200,000
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The Board of Directors has fixed the record date on May 11, 2018 for the right to receive dividend and fixed the date of dividend payment on May 23, 2018.

The Meeting approved by the following votes:

Approved	102,068,653	votes equivalent to	100%	of the total votes of shareholders who attended the Meeting and entitled to vote
Disapproved	0	votes equivalent to	0%	of the total votes of shareholders who attended the Meeting and entitled to vote
Abstained	0	votes equivalent to	0%	of the total votes of shareholders who attended the Meeting and entitled to vote

Agenda 6 Approved the appointment of any one of the following persons of EY Office Limited as the Company's auditor for the year 2018:

1. Miss Supanee Triyanantakul Certified Public Accountant License No. 4498, or
2. Mr. Preecha Arunnara Certified Public Accountant License No. 5800, or
3. Miss Watoo Kayankannavee Certified Public Accountant License No. 5423

Miss Watoo Kayankannavee had been assigned to be in charge of the audit and to express an opinion on the Company's Financial Statements. In the event Miss Watoo Kayankannavee is unable to perform her duties, Miss Supanee Triyanantakul or Mr. Preecha Arunnara will perform the audit and express an opinion on the Company's Financial Statements in her place.

Approved the auditor's remuneration for the year 2018 of Baht 1,290,000. Out-of-pocket expenses such as travelling expenses, fax and photocopying charges will be charged to the Company at actual cost. None of other expenses will be additionally charged.

The Meeting approved by the following votes:

Approved	102,068,653	votes equivalent to	100%	of the total votes of shareholders who attended the Meeting and entitled to vote
Disapproved	0	votes equivalent to	0%	of the total votes of shareholders who attended the Meeting and entitled to vote
Abstained	0	votes equivalent to	0%	of the total votes of shareholders who attended the Meeting and entitled to vote

Agenda 7 Approved the election of directors in place of those who are retiring by rotation

Acknowledgement of resignation of Ms. Annie Sophia Veerman from the Chairman of the Board and election of Mr. Benjamin James Harris as the Chairman of the Board with effect on 9 November 2017.

Acknowledgement of retirement by rotation and decision not to stand for re-election of Mr. Hans Henrik Melchior with effect on 27 April 2018.

Approved the re-election of Mr. Jan Dam Pedersen, Independent Director, a member of the Audit Committee, who is retiring by rotation, to resume his position for another term, by the following votes:

Approved	102,068,653	votes equivalent to	100%	of the total votes of shareholders who attended the Meeting and entitled to vote
Disapproved	0	votes equivalent to	0%	of the total votes of shareholders who attended the Meeting and entitled to vote
Abstained	0	votes equivalent to	0%	of the total votes of shareholders who attended the Meeting and entitled to vote

Approved the re-election of Mr. Tamotsu Tamaki, Non-Executive Director, a member of Nomination and Remuneration Committee, who is retiring by rotation, to resume his position for another term, and appointment of Mr. Tamotsu Tamaki as an Executive Director, by the following votes:

Approved	102,068,653	votes equivalent to	100%	of the total votes of shareholders who attended the Meeting and entitled to vote
Disapproved	0	votes equivalent to	0%	of the total votes of shareholders who attended the Meeting and entitled to vote
Abstained	0	votes equivalent to	0%	of the total votes of shareholders who attended the Meeting and entitled to vote

Approved the appointment of Mr. Christian Moller Laursen as a director replacing Mr. Hans Henrik Melchior, by the following votes:

Approved	102,068,653	votes equivalent to	100%	of the total votes of shareholders who attended the Meeting and entitled to vote
Disapproved	0	votes equivalent to	0%	of the total votes of shareholders who attended the Meeting and entitled to vote
Abstained	0	votes equivalent to	0%	of the total votes of shareholders who attended the Meeting and entitled to vote

Agenda 8 **Approved the amendments of the names and number of Directors who are authorized to sign on behalf of the Company** as follows: “Mr. Benjamin James Harris, Mr. Suchitr Srivetbodee, Mr. Tamotsu Tamaki and Mr. Rakchai Sakulteera, any two of these four Directors can jointly sign together with the Company’s seal affixed.”

The Meeting approved by the following votes:

Approved	102,068,653	votes equivalent to	100%	of the total votes of shareholders who attended the Meeting and entitled to vote
Disapproved	0	votes equivalent to	0%	of the total votes of shareholders who attended the Meeting and entitled to vote
Abstained	0	votes equivalent to	0%	of the total votes of shareholders who attended the Meeting and entitled to vote

Agenda 9 **Approved the remuneration of Directors for the year 2018** at the rate as set forth in the table below. The proposed new remuneration of Independent Directors will be the same rate as the rate in 2017. The Meeting Allowances were proposed to increase in accordance with the table below.

Remuneration	2018	2017
1. Remuneration	(per person/ year)	(per person/ year)
- Independent Directors	Baht 437,000	Baht 437,000
2. Meeting Allowance	(per person/meeting)	(per person/meeting)
- Chairman of Sub-Committees	Baht 10,000	Baht 7,000
- Members of Audit Committees	Baht 8,000	Baht 6,000

** The Meeting Allowance for the Chairman of the Sub-Committees and the Independent Directors were not increased last year and were proposed to increase this year 30% and 33.33% from last year respectively.*

The Meeting approved by the following votes:

Approved	102,068,653	votes equivalent to	100%	of the total votes of shareholders who
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Disapproved	0	votes equivalent to	0%	attended the Meeting and entitled to vote of the total votes of shareholders who attended the Meeting and entitled to vote
Abstained	0	votes equivalent to	0%	of the total votes of shareholders who attended the Meeting and entitled to vote

Agenda 10 **Approved amendment of Articles 10 and 31 of the Articles of Association of the Company as follows:**

New Article 10

“The Company may not own its own shares or take them in pledge, *except for the following circumstances:*

- (1) The Company may buy back shares from the shareholders who voted against the resolution of the shareholders meeting to amend the Articles of Association of the Company in relation to the right to vote and the right to receive dividend, where the shareholders consider that they are not fairly treated; and

- (2) The Company may buy back shares for financial management purposes when the Company has retained earnings and surplus liquidity, and such shares buy back does not cause the Company to encounter financial problems.

The shares held by the Company as a result of the shares buy back shall not be counted in forming a quorum of a shareholders meeting, nor do they convey the right to vote and the right to receive dividend.

The Company shall sell the buy back shares in this case within the period of time as specified in the relevant Ministerial Regulations issued by virtue of the Public Companies Act. If the Company fails to sell such shares or is unable to sell all of such shares within the described time, the Company shall reduce the paid-up capital by way of canceling the registered shares so bought back and still unsold.

The shares buy back by the Company, the sale of buy-back shares and the cancellation of the buy back shares shall be in accordance with the rules and procedures prescribed by the relevant Ministerial Regulations and by relevant laws.”

New Article 31

“At a meeting of the board of directors, no less than half of all directors must be present to constitute a quorum. In the event that the chairman of the board is not present at the meeting or is unable to perform the duty, the vice-chairman, if any, shall preside over the meeting; if there is no vice-chairman or the vice-chairman is unable to perform the duty, the directors present at the meeting shall elect one director to be the chairman of the meeting. The decision of the meeting shall be made by a majority of votes.

Each director shall have one vote, except that any director who has an interest in any matter shall not be entitled to vote on that matter. In case of a tied vote, the chairman of the meeting shall have an extra vote as the casting vote.

In case where the board of directors considered that it is appropriate, the board of directors may hold a meeting via electronic devices provided that such conference complies with relevant laws and regulations.”

The Meeting approved by the following votes:

Approved	102,068,653	votes equivalent to	100%	of the total votes of shareholders who attended the Meeting and entitled to vote
Disapproved	0	votes equivalent to	0%	of the total votes of shareholders who attended the Meeting and entitled to vote
Abstained	0	votes equivalent to	0%	of the total votes of shareholders who attended the Meeting and entitled to vote

Agenda 11 Consideration of other business (if any)

No person further presented or enquired any other matters, the Meeting adjourned at 10.50 hours.

Please be informed accordingly.

Best regards,

(Mr. Suchitr Srivetbodee)

Managing Director