



## Notice of the Annual General Meeting of Shareholders No.1/ 2022

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Date 8 April 2022

Subject: Invitation to the Annual General Meeting of Shareholders No.1/2022

To: Shareholders  
Tropical Canning (Thailand) Public Company Limited.

- Attachment
1. Copy of the minutes of the Annual General Meeting of Shareholders No. 1/2021.
  2. Proxy Form B.
  3. Profile of directors retired by rotation and nominated for re-election.
  4. Profile of the person nominated for the position of new directors.
  5. Details and profile of independent directors nominated as proxy from the shareholders.
  6. Details of auditors and audit fee.
  7. The Articles of Association regarding shareholders' meeting.
  8. Conditions, rules, and procedures for attending the meeting-proxy and voting.
  9. Map of the Shareholders' Meeting venue.

Referencing to the Board of Director meeting of Tropical Canning (Thailand) Public Company Limited has resolved to hold the Annual General Meeting of Shareholders No. 1/2022 on 28 April 2022 at 10.30 a.m. (Registration starts 9:30 a.m.) at Napunnop Room of company's office building, No. 1/1, Moo 2, Tambol Thungyai, Amphor Hatyai, Songkhla Provinceto consider the following agenda.

### **Agenda 1.To certify the minutes of the Annual General Meeting of ShareholdersNo. 1/2021 held on 28 April 2021.**

**Objective and reason** The Shareholders' Annual General Meeting No. 1/2021 held on 28 April 2021 had considered various matters as specified by law. The company therefore proposed to the shareholders to certify the said minutes of the meeting.

**Opinion of Board of Directors** Agreed to certify the minutes of the Annual General Meeting Shareholders No.1/2021 Details of the minutes of the meeting as per attachment 1 which shareholders can scan QR code on the invitation letter.

## **Agenda 2.To certify operating result of the company for year 2021**

**Objective and reason** Consider the company's performance in year 2021 and other important information appears on One Report 2021, for shareholders' acknowledgement and consider to certify.

**Opinion of Board of Directors**Agreed toacknowledge the operation results of company in year 2021 and other important information detailedin the annual report 2021(One report) which shareholders can scan the QR code on the invitation letter

## **Agenda 3.To consider and approve the financial statements for the year ended 31, December 2021 and Independent Auditor'sreport.**

**Objective and reason** Present Financial Statements for fiscal year ended 31 December 2021 and Independent auditor's report as shown in One report 2021 which has been audited by a Certified Public Accountant and has been reviewed by the Audit Committee for the meeting considered and approved in accordance with the Public Limited Company Act B.E.1992, Section 112.

**Opinion of Board of Directors** It is deem appropriate to approve the Financial Statements for fiscal year ended 31 December 2021 and auditor's report reviewed by Certified Public Accountant and Audit Committee. Detailed in the Annual Report 2021(One report) which shareholders can scan the QR code on the invitation letter

## **Agenda 4.To consider and approve the allocation of net profit for dividend payment for year 2021**

**Objective and reason** The Company's dividend policy states that "The Company has a dividend payment policy of not less than 25% of the annual net profit according to the separate financial statements. However, considering the payment Dividends are based on performance, financial liquidity and future investment plans of the Company as well as overall economic conditions, upon Board of Directors approved the annual dividend payment, it must be presented for approval at the Annual General meeting of shareholders."

The Company's operating results in year 2021 has net profit after tax amount of Baht 147,661,117.44 therefore proposed to pay dividend from the net profit of Baht 0.15 per share to shareholder of 330,000,000 shares with total amount of Baht 49,500,000 (Baht forty-nine Million and five hundred thousand only) or 33.52% of net profit of separate financial statements. The dividend is subject to withholding tax at the rate stipulated by law which shareholders are eligible for the tax credit. It is proposed to the Annual General Meeting of Shareholders' to consider and approve.

**Opinion of Board of Directors** It is deem appropriate to approve dividend payment from the net profit of Baht 0.15 per share, with total amount of Baht 49,500,000 (Baht forty-nine Million and five hundred thousand only) representing 33.52% of net profit of separate financial statement which is in accordance with the dividend payment policy prescribed by the company. The payment is scheduled for on 26 May 2022. The dividend payment information for the previous year is as follows:

Dividend Payment Details	Year 2021 (Baht)	Year 2020(Baht)
Net profit	147,661,117	243,508,621
Retained earnings	1,317,161,529	1,242,451,363
Number of shares (shares)	330,000,000	330,000,000
Dividend payment per share	0.15	0.25
Total dividend paid	49,500,000	82,500,000
Dividend payout ratio (percent)	33.52	33.88

**Agenda 5.To consider and approve the elect directors to replace those retire for year 2022.**

**Objective and reason** For the meeting to consider and election of directors in accordance with Company's Articles of Association Section 3 - The Board of Directors, Article. 13 requires at least five directors of the company and not less than half of the total numbers of directors must have residence in the kingdom elected by Shareholders' Meeting and Article 15 requires in every annual general meeting, a one-third of directors shall retire from office, if the number of directors cannot be divided exactly into three parts which shall be issued by the number closes to one-third to be retire as directors and may be re-elected.

The company has given shareholders opportunity in nominating qualified persons for Board of Directors to consider electing as Director during 2022 Annual General Meeting of Shareholders by announcing on the company's website, including notification through electronics system of the Stock Exchange of Thailand between December 1, 2021 to December 31, 2021, none of shareholders nominate any qualified person for Board of Director to consider.

Directors have the authority and duty to operate business of the company in accordance with laws, objectives, regulations and resolutions of shareholders' meeting with honesty and ethical including being very careful and protecting the interests of the company and shareholders.

In the year 2022 one-third (1/3) of the directors shall vacate their office in proportion as follows:

- |                             |          |
|-----------------------------|----------|
| 1. Mr.SomchaiDeeprasertkul  | Director |
| 2. Mr. Chalong Apichatchote | Director |
| 3. Mr. Tan SeowPhor         | Director |

Mr. Somchai Deeprasertkul and Mr. Chalong Apichatchote, the directors who have completed their terms this year, do not wish to return to the position of directors by requesting be to retired.

**Opinion of Board of Directors** As the company does not have Nominating Committee, Director selection process has been screened and considered with prudence and careful manner from the Board of Directors together with consideration of qualifications in various fields by looking at the appropriate qualifications, knowledge, experience and expertise from variety of professions including the performance as a director during the past year which is beneficial to the company and in accordance with the relevant rules. The Board of Director agreed to propose the directors who are due to retire by rotation as directors for another term, namely Mr.Tan Seow Phor detail as per attachment 3 which shareholders can scan QR code on the invitation letter:

## **Agenda 6.To consider and approve the appointment of new directors**

**Objective and reason** In ensuring smooth work flow and increase efficiency and to ensure continuity in the management of the company as a result of retirement of Mr. Somchai Deeprasertkul and Mr. Chalong Apichatchote, therefore company has 2 vacant Director position, it is proposed to appoint 4 new directors as follows:

1. Mr. Udom Jirakiattikul
2. Mr. Chaiyapong Sangjam
3. Mr. Ooi Chuen Seong
4. Mr. Panai Chaitada

**Opinion of Board of Directors** Deemed appropriate to approve the appointment of 4 new directors to be the Company's directors.Appointment of director to replace the vacant position and add two new directors. The criteria for new directors have been carefully screened and considered by the Board of Directors to ensure that the nominated persons are qualified for the Company's business operations and is a person with knowledge and abilities and experiences that will benefit Company's business operation and its shareholders.Details of the new directors' resumes are shown in Attachment 4 which Shareholders can scan the QR Code on the invitation letter.

## **Agenda 7.To consider and approve the directors' remuneration for year 2022.**

**Objective and reason** The Board of Directors has considered remuneration of the Directors for the year 2022, taking into account the burden and responsibility of Board of Directors' duties, principles of good corporate governance, also,practices used by companies in the same industry including considering the Company's operating results. As the company does not have any other sub-committee that compensation was defined, therefore it is proposed to defining remuneration for Company's directors, Audit Committee, Meeting Allowance with amount does not exceed Baht 10Million according to Board of Director Meeting No.1/2022 Dated 24 February 2022. However, as the Company does not have any other sub-committees, no remuneration is allocated. It is proposed to define the Directors' remuneration for year 2022 as follows:

Approval proposal	2022 (Baht)	2021 (Baht)
1. Directors' remuneration (Annual)		
1.1 Chairman	800,000	800,000
1.2 Managing Director	300,000	300,000
1.3 Director and Chief Financial Officer ( CFO)	250,000	250,000
1.4 Director	200,000	200,000
2. Remuneration for Sub-committees appointed by the Board of Directors (Annual)		
2.1 Chairman	110,000	110,000
2.2 Director	30,000	30,000

Approval proposal	2022 (Baht)	2021 (Baht)
3. Allowance per meeting attendance per person		
3.1 Board of Directors meeting	4,000	4,000
3.2 Audit Committee Meeting	none	None
4. Risk Management Committee Remuneration	none	None
5. Nomination Committee Remuneration	none	None
6. Remuneration Committee	none	None
7. Compensation for any other benefits	none	None

**Opinion of Board of Directors** Deemed appropriate to define Directors' Remuneration according to the proposal of Board of Directors and Audit Committee in promoting the performance of Board of Directors in accordance with the principles of good corporate governance by attending meetings for planning, follow up on operating results in accordance with Company's objectives and goals. Taking into consideration appropriateness in various manners entirely, also there isn't any other non-monetary compensation or other benefits and special compensation in 2022, as well as comparative information with leading companies listed on the Stock Exchange of Thailand and in the same industry including considering the Company's operating results. Therefore, it is appropriate to propose to the shareholders' meeting to consider and approve the Directors' Remuneration, Audit Committee and meeting allowance for the year 2022.

**Agenda 8. To consider and approve the determination of the authority of the Company's directors.**

**Objective and reason** Due to the addition of directors, therefore, it is proposed to determine the authority of the new company directors.

**Opinion of Board of Directors** Agree to resolved to define the authority of the Company's directors as follows: "Mr. Tan Seow Phor, Mr. Kampol Watcharanimit, Mr. Udom Jirakiattikul, Mr. Chaiyapong Sangjam, Mr. Ooi Chuen Seong, Mr. Panai Chaitada, two of these six jointly sign and affixed with the company's seal."

**Agenda 9. To consider and approve the appointment of auditor and determination of audit fee for the year 2022.**

**Objective and reason** Consider appointing auditor and determine audit fee of the company for year 2022 according to the Public Limited Company Act B.E. 1992, Section 120 and the Articles of Association, Section 4, The Shareholders Meeting Article 30. (5) Appointment of auditor as per attachment 6 and Articles of Association Section 5 Article 37 Accounting, Finance and Auditing. The auditor shall not be a director, staff member, employee or person holding any position of company.

**Audit Committees' Opinion** Considered and agreed to recommend auditors from KPMG Phoomchai Audit Ltd. to act as auditors for year 2022 and agreed to fix audit fee for year 2022 in amount of Baht 1,795,000 to be presented to Shareholders' Annual General Meeting for consideration.

**Opinion of Board of Directors** It is deemed appropriate to approved appointment of auditor KPMG Phoomchai Audit Ltd. to be auditor of the company for the year 2022, whose names are as follows:

1. Ms. Bongkot Amsageam Certified Public Accountant Registration Number 3684 or
2. Ms. Nawarat Nitikeatipong Certified Public Accountant Registration Number 7789 or
3. Mr.Ekkasit Chuthamsatid Certified Public Accountant Registration Number 4195

In the event that the said auditors are unable to perform their duties, KPMG Phoomchai Audit Ltd. oblige to find other auditors for the company to perform the duty as detailed in attachment6.The said auditors are independent with sufficient personnel knowledgeable which have no relationship and no conflict of interest between auditor and the company / subsidiary / associated company / management / major shareholders or those related to the said person. The audit fee for year 2022 in amount to Baht 1,775,000 will be proposed to the Shareholders' Annual General Meeting for approval.

#### **Agenda 10.Consider other matters (if any)**

In this regard, the Company has set the date for determining list of shareholders (Record Date) that is eligible to attend the Annual General Meeting Shareholders No.1/2022 on 10 March 2022 and the date of the list of shareholders (Record Date) eligible to receive dividends on 10 May 2022.

In addition, the Shareholders' Annual General Meeting is a gathering of many people, in preventing the spread of Coronavirus 2019 (COVID-19). The company suggest to provide guidelines for shareholders that will attend the meeting to undergo screening point equipped various equipment at office entrancewhere shareholders must show results of receiving at least 2 doses of COVID vaccination together with ATK test results not more than 3 days.If shareholder attending the meeting has risk, the Company reserve the right to denied affected person from attends the meeting. In which, you may appoint a third party or an independent director to attend the meeting on your behalf, or in the event that the shareholders are unable to attend the meeting yourself, you may grant proxy to another person or grant proxy to appoint Mr. Chan Wah Chong or Mr. VijitTanksinmankhong or Mr. PitakKorkiatpitak who are independent directors to attend the meeting according to the attached proxy form (Attachment 2, 5,8).In this regard, please prepare documents or evidence in identifying yourself to attend the meeting as per documents attached together with this meeting invitation letter. During Shareholders' Annual General Meeting according to the Articles of Association, Section 5, Additional Article 39,auditor has duty to attend the Shareholders' Annual General Meeting of the company at all times during consideration of balance sheet, profit and loss statement and account issues to clarify audit of accounts to shareholders. As well as being a representative of the shareholders to inspect vote counting during meeting. In addition, the company invited representatives from the law firm ATCL Consultants Company Limited to oversee the meeting to be transparent and complies with Articles of Association by supervising and examining the following matters.

1. The process of checking documents of shareholders or proxy eligible to attend the meeting.
2. Quorum of meeting
3. Stakeholders do not exercise voting rights in matters that they have interest.
4. Voting method and vote counting are in accordance with Articles of Association notified by meeting chairman.
5. Supervise the collection of voting cards from shareholders attending the meeting and check the result of resolution and voting result from the ballot correctly .

The company has published the invitation letter for the 2022 Shareholders' Annual General Meeting, together with supporting documents and proxy forms, on the company's website at [https://www.tropical.co.th/news\\_committee.php](https://www.tropical.co.th/news_committee.php). If any shareholders have questions that require the company to clarify on matters related to the meeting agenda, questions can be sent in advance to company secretary via e-mail address : [info@tropical.co.th](mailto:info@tropical.co.th) or fax number 074 273691-4

Kindly attend the meeting at the date, time and venue mentioned above.

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'Kampol' followed by a stylized surname.

Kampol Watcharanimit  
Managing Director