



The Company hereby notifies
that there will be no gifts
to be distributed for this
Meeting of Shareholders

No. Tor Hor. (Por.Por.) 004/2026

13 March 2026

Subject: Invitation to the 2026 Annual General Meeting of Shareholders

To: Shareholders of TPI Polene Power Public Company Limited

- Attachments:**
1. Copy of the Minutes of the 2025 Annual General Meeting of Shareholders;
 2. The Annual Registration Statement / Annual Report for the Financial Year 2025 (Form 56-1 One Report) showing the balance sheets, profit and loss statements of 2025 for the period ended 31 December 2025, and the 2025 Sustainability Report (shareholders can download the documents via QR Code);
 3. Profiles of individuals nominated to be elected as directors;
 4. Terms, qualifications and definitions of a member of the Company's Independent Directors in accordance with the rules of the Capital Market Supervisory Board;
 5. Registration Form;
 6. Documents or evidence indicating status as a shareholder or shareholder's proxy entitled to attend the meeting;
 7. Company's Articles of Association in relation to the General Meeting of Shareholders;
 8. Map showing the meeting venue;
 9. Information on members of the Audit Committee in support of a proxy of a shareholder;
 10. Proxy Form A and Proxy Form B;
 11. Manual for using QR Code to download the Annual Registration Statement / Annual Report for the Financial Year 2025 (Form 56-1 One Report) showing the balance sheets, profit and loss statements of 2025 for the period ended 31 December 2025, and the 2025 Sustainability Report.

The Board of Directors of TPI Polene Power Public Company Limited (the “**Company**”) has passed a resolution to hold the 2026 Annual General Meeting of Shareholders on Friday, 17 April 2026 at 3.00 p.m. at the Conference Room, 9th Floor of TPI Tower, No. 26/56 Chan Tat Mai road, Thungmahamek sub-district, Sathorn district, Bangkok, 10120, (Details as shown in the map of the meeting venue, Attachment 8) in order to consider matters in accordance with the following agendas:

บริษัท ทีพีโอ โพลีน เพาเวอร์ จำกัด (มหาชน)

TPI POLENE POWER PUBLIC COMPANY LIMITED

Agenda 1 **To consider and approve the Minutes of the 2025 Annual General Meeting of Shareholders, held on 18 April 2025**

(Voting: Approval by a majority of the votes cast by shareholders present at the meeting.)

The Company submitted the Minutes of the 2025 Annual General Meeting of Shareholders to the Stock Exchange of Thailand on 21 April 2025 and published the same on the Company's website on 21 April 2025 for disclosure to shareholders and general investors.

Opinion of the Board of Directors: The Board of Directors is of the opinion that it is appropriate to propose the Minutes of the 2025 Annual General Meeting of Shareholders, held on 18 April 2025, which the Board of Directors is of the opinion were prepared correctly, to the 2026 Annual General Meeting of Shareholders for consideration and approval. **(Details appear in the copy of the Minutes of the 2025 Annual General Meeting of Shareholders, Attachment 1.)**

Agenda 2 **To acknowledge the 2025 operating result of the Company**

The Company has compiled a summary report on the operating result of the Company and material changes in the year 2025 **(Details appear in the 2025 Annual Report (Form 56-1 One Report), Attachment 2).**

Opinion of the Board of Directors: The Board of Directors is of the opinion that it is appropriate to present the summary report on the operating result of the Company for the year 2025 and material changes in the year 2025 to the 2026 Annual General Meeting of Shareholders for acknowledgment.

Agenda 3 **Report of the Audit Committee on their performance for the year 2025**

The Audit Committee has performed its duties in accordance with its responsibilities by reviewing and evaluating the internal control system, information disclosure to investors, compliance with relevant legal requirements, and other important matters. **(Details appear in the Annual Registration Statement / Annual Report for the Financial Year 2025 (Form 56-1 One Report), showing the balance sheets and profit and loss statements of 2025 for the period ended 31 December 2025, Attachment 2).**

Opinion of the Board of Directors: The Board of Directors is of the opinion that it is appropriate to propose to the 2026 Annual General Meeting of Shareholders to acknowledge the performance of the Audit Committee for the year 2025.

Agenda 4 **To consider and approve the balance sheets and profit and loss statements for the year 2025, for the period ended 31 December 2025**

(Voting: Approval by a majority votes cast by shareholders present at the meeting.)

The balance sheets and profit and loss statements for the year 2025, for the period ended 31 December 2025, have been audited and certified by the certified public accountants, KPMG Phoomchai Audit Ltd., and reviewed by the Audit Committee of the Company.

Opinion of the Board of Directors: The Board of Directors is of the opinion that it is appropriate to propose the balance sheets and profit and loss statements for the year 2025, for the period ended 31 December 2025, to the 2026 Annual General Meeting of Shareholders for consideration and approval, and for acknowledgment of the operating results and financial position of the Company for the year ended 31 December 2025. **(Details appear in the Annual Registration Statement / Annual Report for the Financial Year 2025 (Form 56-1 One Report), showing the balance sheets and profit and loss statements for the year 2025, for the period ended 31 December 2025, Attachment 2).**

Agenda 5 **To consider and approve the appropriation of the legal reserve and the payment of dividends for the year 2025**

(Voting: Approval by a majority of the votes cast by shareholders present at the meeting.)

The dividend payment for the Company's operating results for the year 2025 may be compared with the dividend payment rate for the operating result for the year 2024 as follows:

Details of Dividend Payment	2024	2025
Net Profit (Unit: Thousand Baht)	3,302,240	2,265,765
Dividend Per Share (Baht / Share)	0.16	0.07 *

***Remark:** The right of shareholders to receive the dividend is uncertain because the dividend payment is subject to the approval by the 2026 Annual General Meeting of Shareholders.

Opinion of the Board of Directors: The Board of Directors is of the opinion that it is appropriate to propose to the 2026 Annual General Meeting of Shareholders for consideration and approval of the appropriation of the net profit as the legal reserve and the payment of dividends for the operating results for the year 2025, which has been determined by taking into account the Company's policy of maintaining a consistent dividend payment, while ensuring that the Company is able to maintain financial liquidity at a level appropriate for its business operations and the Company's operating results, as detailed below. **(Details appear in the Annual Registration Statement / Annual Report for the Financial Year 2025 (Form 56-1 One Report) showing the balance sheets and profit and loss statements for the year 2025, for the period ended 31 December 2025, Attachment 2.)**

1. **Appropriation of the legal reserve for the year 2025.** For the allocation of profits as legal reserves, pursuant to Section 116 of the Public Limited Companies Act B.E. 2535 (1992) and Article 45 of the Company's Articles of Association, the Company is required to appropriate not less than five percent (5%) of its annual net profits, after deduction of accumulated losses brought forward

(if any), as a legal reserve until such reserve reaches not less than ten percent (10%) of the registered capital. However, the Company has already appropriated the legal reserves in full in the amount equal to one hundred percent (100%) of the registered capital (being a total amount of Baht 840,000,000 (Eight Hundred Forty Million Thai Baht), since the end of 2020). Accordingly, no additional appropriation of profits as legal reserve is required.

2. **The dividend payment for the operating result of 2025.** The proposed dividend payment is at the rate of Baht 0.07 per share, representing a total amount of Baht 1,344,000,000 (One Billion Three Hundred and Forty-Four Million Thai Baht) (or approximately 25.95 percent of the net profit for the year 2025). The Company has already paid dividends in the total amount of Baht 588,000,000 (Five Hundred and Eighty-Eight Million Thai Baht) in accordance with Company's policy, from retained earnings that are exempt from corporate income tax under the promotion granted by the Board of Investment. Accordingly, dividends received by shareholders will not be subject to withholding tax, and dividend recipients, who are individual shareholders will not be entitled to a dividend tax credit. The record date for determining shareholders entitled to receive the dividend is set to be 12 March 2026, and the dividend payment date is scheduled for 8 May 2026.

The right of shareholders to receive the dividend payment is uncertain because the dividend payment remains subject to approval by the 2026 Annual General Meeting of Shareholders.

(Remark - The Company has a policy to pay annual dividends to shareholders based on the separate financial statements at a rate of not less than fifty percent (50%) of net profit after deduction of corporate income tax and all reserves required by law and the Company's Articles of Association. However, dividend payments may vary depending on operating results, cash flow, investment plans, necessity, and other relevant considerations as deemed appropriate by the Board of Directors. Any declaration of annual dividends must be approved by the Annual General Meeting of Shareholders.

In addition, the Board of Directors may declare interim dividends from time to time if the Company has sufficient profits, and such interim dividend payments shall be reported to shareholders at the next shareholders' meeting.)

Agenda 6 **To consider and appoint the auditors of the Company, and fix the audit fee for the year 2026**

(Voting: Approval by a majority votes cast by shareholders present at the meeting.)

In order to comply with Section 120 of the Public Limited Companies Act B.E. 2535 (1992) and Article 36 the Articles of Association of the Company, which require the Annual General Meeting of Shareholders to appoint the auditors of the Company and to fix the audit fee for each year. Moreover, in appointing an auditor, the same auditor may be reappointed.

The Audit Committee has considered and proposed the appointment of the auditors based on experience, standards, work efficiency, and auditing expertise, as follows:

1. Audit Firm

It is of the opinion that it is appropriate to propose that KPMG Phoomchai Audit Ltd. be appointed as the auditor of the Company for 2026.

2. List of Auditors It is of the opinion that it is appropriate to propose that the following persons be appointed as the Company's auditors:

- 1) Ms. Thanyaluck Ketkaew, CPA Reg. No. 8179; or
(Serving as the signing auditor on the Company's financial statements for the 4th consecutive year)
- 2) Ms. Dussanee Yimsuwan CPA Reg. No. 10235; or
(Serving as the signing auditor on the Company's financial statements for the 1st year)
- 3) Mr. Waiwat Kosamanchaikit CPA Reg. No. 6333; or
(Has never served as a signing auditor on the Company's financial statements)
- 4) Mr. Watchara Pattarapithak CPA Reg. No. 6669
(Has never served as a signing auditor on the Company's financial statements)

The first and second auditors served as the Company's auditors for the financial year ended 2025.

3. Audit Fee for 2026 The audit fee for the Company's financial statements for the year 2026 is fixed at Baht 2,580,000 (Two Million Five Hundred and Eighty Thousand Thai Baht), which includes the cost of IT system examination. (However, this amount excludes additional expenses, such as travelling expenses, accommodation, overtime pay, *per diem*, service fees for the preparation of the financial statements, and service fee for auditing the compliance with the conditions under the investment promotion certificate granted by the Board of Investment.)

The audit fee represents an increase of 3.20 percent, or Baht 80,000 (Eighty Thousand Thai Baht) (compared to the audit fee for the year 2025 of Baht 2,500,000 (Two Million and Five Hundred Thousand Thai Baht)), due to an increase in the volume of accounting transactions required to be processed.

Audit Fee Comparison

	2025	2026
TPI Polene Power Public Company Limited	2,500,000	2,580,000
Other service fees beyond the agreed terms (Non Audit Fee)	Paid on an actual basis	Paid on an actual basis

4. Relationship with the Company All of the auditors listed above have no relationship or interest with the Company, its executives, major shareholders, or any person related to them. Therefore, they are independent in auditing and expressing their opinions on the Company's financial statements.

5. Provision of services to other companies KPMG Phoomchai Audit Ltd. has been nominated as the auditor of the Company for the year 2026, including its parent company and other

subsidiaries of the parent company, such as TPI Polene Public Company Limited, TPI Concrete Co., Ltd., Thai Propoxide Co., Ltd., TPI All Seasons Company Limited, Polene Silicon Co., Ltd., TPI Polene Bio-Organics Company Limited, Thai Nitrate Company Limited, etc.

In addition, KPMG Phoomchai Audit Ltd. has continuously served as the auditor of the Company and therefore possesses a deep understanding of the Company's business, which will help the audit process to be effective.

The Audit Committee has considered the professional background of each auditor to ensure that the auditor rotation is carried out in accordance with the notification of the Securities and Exchange Commission regarding auditor rotation, together with information on audit fees for companies in the similar industries and with comparable asset sizes. Accordingly, the Audit Committee has resolved to propose the matter to the Company's Board of Directors for submission to the Meeting of Shareholders for consideration and approval of the appointment of the auditors and the fixing of the audit fee, as proposed above.

Opinion of the Board of Directors: The Board of Directors agrees with the Audit Committee's consideration and selection of KPMG Phoomchai Ltd. as the audit firm, and is of the opinion that it is appropriate to propose to the 2026 Annual General Meeting of Shareholders for consideration and approval the appointment of the auditors and the fixing of the audit fee as follows:

1. Approval of the appointment of the following persons as the Company's auditors for the year 2026:

- | | |
|------------------------------|------------------------|
| - Ms. Thanyaluck Ketkaew, | CPA Reg. No. 8179; or |
| - Ms. Dussanee Yimsuwan, | CPA Reg. No. 10235; or |
| - Mr. Waiwat Kosamanchaikit | CPA Reg. No. 6333; or |
| - Mr. Watchara Pattarapithak | CPA Reg. No. 6669 |

All of the above auditors are employed by KPMG Phoomchai Audit Ltd., and possess qualifications in accordance with the notification of the Securities and Exchange Commission.

2. Approval of the audit fee for the Company's financial statements for the year 2026 in the amount of Baht 2,580,000 (Two Million Five Hundred and Eighty Thousand Thai Baht), which includes the cost of IT system examination. (However, this amount excludes additional expenses, such as travelling expenses, accommodation, overtime pay, *per diem*, service fee for the preparation of the financial statements and service fees for auditing the compliance with the conditions under the investment promotion certificate granted by the Board of Investment.) The audit fee represents an increase of 3.20%, or Baht 80,000 (Eighty Thousand Thai Baht) (compared to the audit fee for the year 2025 of Baht 2,500,000 (Two Million and Five Hundred Thousand Thai Baht)), due to an increase in the volume of accounting transactions required to be processed.

In this regard, the audit firm and the auditors as proposed above do not have any relationship or conflict of interest with or in the Company, the Executives, major shareholders, or any connected persons of the foregoing. **(Details appear in the Annual Registration Statement / Annual Report for the Financial Year 2025 (Form 56-1 One Report) showing the balance sheets**

and profit and loss statements for the year 2025 for the period ended 31 December 2025, Attachment 2).

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

(Voting: Approval by a majority votes cast by shareholders present at the meeting.)

The term of office of the Company’s directors is determined in accordance with the Public Limited Companies Act B.E. 2535 (1992) and Article 17 of the Company’s Articles of Association.

The Nomination and Remuneration Committee will select and propose suitable individuals to the Board of Directors, who will then present such individuals to the Meeting of Shareholders for consideration and approval.

At the 2026 Annual General Meeting of Shareholders, there are six (6) directors who are due to retire by rotation, namely:

Name of Directors	Position
1. Mr. Prateep Leopairut	Vice Chairman
2. Mr. Pakkapol Leopairut	Executive Vice President
3. Mr. Thiraphong Vikitset	Independent Director and Member of the Audit Committee
4. Ms. Malinee Leopairut	Director
5. Ms. Pattrapan Leopairut	Director
6. Mrs. Nitawan Leophairatana	Director

In order to ensure the continuity of the Company's management and for the utmost benefit of the shareholders, the Company's Nomination and Remuneration Committee has considered and selected individuals to replace the directors who are due to retire by rotation, as listed above, by taking into account the following qualifications:

1. Possessing the qualifications in accordance with the Public Limited Companies Act, the Securities and Exchange Act, the notifications of the Capital Market Supervisory Board, the regulations of the Securities and Exchange Commission, the regulations of the Stock Exchange of Thailand, the Company's principles of good corporate governance, and other related regulations.
2. Possessing knowledge, skills, expertise and diverse experience across various professional fields to ensure that the composition of the entire Board of Directors is appropriately proportioned and complete with experts in various fields that align with the corporate strategy, which will ultimately maximize the benefits and add value to the Company and shareholders.
3. Possessing characteristics and an image that support and promote good corporate governance practices to create value for the Company, such as morality, ethics,

independence, willingness to express opinions, creativity, diligence and honesty in performing duties (Duty of care and Duty of Loyalty), dedication, commitment of time, having social recognition, etc.

4. In the case of candidates who have previously served as the Company's directors, consideration is given to their performance in carrying out their duties to the best of their abilities, as well as their provision of comments/suggestions that are beneficial to the Company.

The Nomination and Remuneration Committee (excluding directors who have conflict of interest) has considered and proposed to the Board of Directors that the following six (6) individuals be nominated for appointment as directors of the Company in replacement of those retiring by rotation as follows:

Name of Directors	Position	Remarks
1. Mr. Prateep Leopairut	Vice Chairman	To be reappointed as Vice Chairman for another term
2. Mr. Pakkapol Leopairut	Executive Vice President	To be reappointed as Executive Vice President for another term
3. Mr. Thiraphong Vikitset	Independent Director and Member of the Audit Committee	To be reappointed as Independent Director and Member of the Audit Committee for another term
4. Ms. Malinee Leopairut	Director	To be reappointed as Director for another term
5. Ms. Pattrapan Leopairut	Director	To be reappointed as Director for another term
6. Mrs. Nitawan Leophairatana	Director	To be reappointed as Director for another term

The Nomination and Remuneration Committee is of the opinion that the above six (6) individuals possess the skills and diverse experience in businesses related to or beneficial to the Company's operations, which will support the Company's business management.

In this regard, the director listed as item No. 3 possesses the qualifications to be appointed as an Independent Director of the Company.

The Company's Independent Directors must hold not more than one percent (1%) of the total number of shares with voting rights in the Company, its subsidiaries, associated companies, major shareholders, or persons with controlling power over the Company, including any shareholding held by connected persons of such Independent Director. **(Details appear in the requirements, qualifications, and definitions of the Company's Independent Directors in accordance with the criteria of the Capital Market Supervisory Board, Attachment 4).**

Opinion of the Board of Directors: The Board of Directors, (excluding directors with conflicts of interest), having considered the opinion of the Nomination and Remuneration Committee, is of the opinion that the six (6) nominated individuals possess all qualifications as required by law and are in line with the Company’s principles of good corporate governance.

Accordingly, the Board of Directors is of the opinion that it is appropriate to propose to the Meeting of Shareholders to consider and re-elect the said six (6) individuals as directors of the Company for another term, with the same powers and duties in all respect. Details of the profiles of the nominated individuals proposed for election as directors appear in **Attachment 3**.

Agenda 8 **To acknowledge the remuneration of the Board of Directors**

Article 22 of the Company’s Articles of Association stipulates that “Directors are entitled to receive remuneration from the Company in the form of gratuities, meeting allowances, rewards, bonuses, or other benefits in accordance with the Articles of Association or as considered and resolved by the Meeting of Shareholders....”

The Nomination and Remuneration Committee has considered and determined the remuneration and bonuses of the Company’s directors, taking into account the appropriateness in accordance with the good practices in determining the remuneration of directors of the Thai Institute of Directors Association (IOD), as follows:

1. Determining the remuneration of directors in 2 parts: monthly remuneration and directors’ bonus.
2. Determining the remuneration by taking into account the duties, responsibilities, appropriateness, which are consistent with the work performance, the Company's performance, the practices of other companies in the same industry, and the risks associated with business operations.
3. Scope of duties assigned to directors.
4. Scope of duties of the subcommittees, including other subcommittees that may be appointed by the Company's Board of Directors in the future.

Opinion of the Board of Directors: The Board of Directors resolved to approve the proposal of the Nomination and Remuneration Committee, and is of the opinion that it is appropriate to present the remuneration of the Company’s directors in 2025 to the 2026 Annual General Meeting of Shareholders for acknowledgment.

Regarding directors’ remuneration (excluding any other benefits beyond those stipulated in Article 22 of the Company’s Articles of Association), the total remuneration received by the eighteen (18) members of the Board of Directors of the Company in 2025 amounted to Baht 34,545,474 (Thirty-Four Million Five Hundred Forty-Five Thousand Four Hundred and Seventy-Four Thai Baht), representing approximately 0.37 percent of the Company’s total revenue (total revenue of the Company for the year 2025 amounted to Baht 9,408,817,126.41 (Nine Billion Four Hundred

Eight Million Eight Hundred Seventeen Thousand One Hundred Twenty-Six Baht and Forty One Satang)).

For comparison, in 2024, the total remuneration (excluding any other benefits beyond those stipulated in Article 22 of the Company's Articles of Association) received by the eighteen (18) members of the Board of Directors amounted to Baht 34,956,690 (Thirty-Four Million Nine Hundred Fifty-Six Thousand Six Hundred and Ninety Thai Baht), representing approximately 0.32 percent of the Company's total revenue (total revenue of the Company for the year 2024 amounted to Baht 11,093,696,271.21 (Eleven Billion Ninety-Three Million Six Hundred Ninety-Six Thousand Two Hundred Seventy-One Baht and Twenty One Satang)). **(Details appear in the Annual Registration Statement / Annual Report for the Financial Year 2025 (Form 56-1 One Report), showing the balance sheets and profit and loss statements for the year 2025 for the period ended 31 December 2025, Attachment 2.)**

Agenda 9 **To consider and approve the amendment to the Company's objectives by adding one additional objective, totaling 106 objectives, and the amendment to Clause 3 (Objectives) of the Company's Memorandum of Association to reflect the amendment to the Company's objectives**

(Voting: Approval by a vote of not less than three-fourths (3/4) of the shareholders present at the meeting and entitled to vote.)

One additional objective is proposed as Clause 106, as follows:

"Clause 106: To engage in the business of importing, manufacturing, selling, and repairing of weighing, measuring, and gauging instruments, or providing weighing services, and/or applying for licenses related to such interconnected business operations."

In connection with the amendment to the Company's objectives, the Company is required to amend Clause 3 (Objectives) of the Memorandum of Association to be consistent with the aforementioned amendment, as follows:

"Clause 3: The Company's objectives consist of 106 clauses."

Agenda 10 **Other matters (if any)**

The Company has set Thursday, 12 March 2026 as the record date for determining the list of shareholders who are entitled to attend the 2026 Annual General Meeting of Shareholders (Record Date) and to receive the dividend.

The Company hereby invites all shareholders to attend the meeting on the date, at the time, and at the place specified above. To facilitate and expedite the registration process, the Company will apply a barcode system for the meeting registration. Accordingly, all shareholders attending the meeting, either in person or by proxy, are required to bring and present the Registration Form - along with the barcode, enclosed herewith as **Attachment 5**, to the registration officers for attending the meeting. If a shareholder wishes to appoint another person to attend and vote on his/her behalf, please complete and sign the Proxy Form, enclosed herewith as **Attachment 10**, and submit the said Proxy Form together with the Registration Form bearing the barcode to the Chairman of the Board of Directors or the person designated by the Chairman of the Board of Directors prior to attending the meeting. Furthermore, in order to preserve the shareholders' rights and benefits in the event that a shareholder is unable to attend the meeting in person, and to facilitate shareholders who

wish to appoint and authorize a member of the Company's Audit Committee as a proxy to attend the meeting and vote on their behalf; shareholders may grant a proxy to a member of the Company's Audit Committee, whose names and details appear in **Attachment 9**, to attend the meeting and vote on their behalf.

In addition, the Company has provided details of the documents or evidence required to verify status as a shareholder or a shareholder's proxy who is entitled to attend the meeting, as set out in **Attachment 6**.

Yours faithfully,

By order of the Board of Directors
TPI Polene Power Public Company Limited



(Mr. Pakorn Leopairut)

President