



Bor. Hor. 003/2024

16<sup>th</sup> February 2024

**Attention:     The President**  
**The Stock Exchange of Thailand**

**Re:             Resolutions of the Board of Directors Meeting No. 2/2024 regarding the**  
**appointment of the Chairman and Vice Charman, the dividend payment, and**  
**the schedule and agenda of the 2024 Annual General Meeting**

The Board of Directors meeting of Tipco Asphalt Public Company Limited (“the Company”) No. 2/2024 held on 16<sup>th</sup> February 2024 approved the following resolutions:

1. Resolved to appoint Mr. Chainoi Puankosoom as the Chairman of Board of Directors and Mr. Koh Ban Heng as the Vice Chairman of the Board of Directors with effect from 16<sup>th</sup> February 2024 and their chairmanship and vice chairmanship shall expire at the February 2026 board meeting;
2. Resolved to propose to the 2024 AGM a full year 2023 dividend payment of Baht 1.25 per share for a total amount of Baht 1,973 million, or 86% of the 2023 consolidated net profit of the Company. This is inclusive of an interim dividend payment on 7<sup>th</sup> September 2023 of Baht 0.25 per share, totaling Baht 394.59 million from the net profit for performance period from 1<sup>st</sup> January 2023 to 30<sup>th</sup> June 2023. Therefore, the proposed final dividend payment will be Baht 1.00 per share, totaling Baht 1,578.36 million from net profit for the performance period from 1<sup>st</sup> July 2023 to 31<sup>st</sup> December 2023 and retained earnings.

Such dividend payment was derived from the profit which was subjected to assessment of a corporate income tax rate of 20%. Therefore, individual shareholders receiving this payment shall be entitled to an income tax credit in accordance with Section 47 bis of the Revenue Code of Thailand.



The Record Date of share register book to determine shareholders who have the rights to receive the dividend payment shall be 1<sup>st</sup> March 2024. The dividend payment will be made on 26<sup>th</sup> April 2024. However, the right to receive the final dividend and the date of payment, as the case maybe, are subject to the approval by shareholders at the 2024 AGM.

3. Resolved to propose to the 2024 AGM the appointment of the following auditors from the EY Office Limited as the external auditors of the Company:

- |                                  |                                  |
|----------------------------------|----------------------------------|
| 1. Ms. Krongkaew Limkittikul     | C.P.A. Registration No. 5874, or |
| 2. Mr. Natthawut Santipet        | C.P.A. Registration No. 5730, or |
| 3. Mr. Chatchai Kasemsrithanawat | C.P.A. Registration No. 5813     |

The proposed 2024 audit fee is Baht 3,200,000 for the Company for financial year 2024, which remained the same as the audit fee in 2023.

4. Resolved to propose to the 2024 AGM the following recommendations of the Nomination and Remuneration Committee:

4.1 The re-election of 4 directors who are retiring by rotation for another term as their background, knowledge and experiences are in line with the Company's Policy on Director Qualifications and Nomination and have contributed to the Company's success on a continuing basis.

- |                           |                      |
|---------------------------|----------------------|
| 1. Mr. Somchit Sertthin   | Director             |
| 2. ACM Pongsatorn Buasup  | Director             |
| 3. Mr. Nopporn Thepsithar | Independent Director |
| 4. Mr. Niphon Suthimai    | Independent Director |

4.2 Remuneration for all the members of the Board of Directors and its sub-committees for the financial year 2024 in the total amount of not exceeding Baht 16,880,000. The remuneration consists of fixed remuneration and variable remuneration.



Fixed annual remuneration per member remained the same as 2023's.

	Per member (Baht)
Chairman of the Board	600,000
Independent Director/ Executive Director	400,000
Chairman of the Audit Committee	500,000
Audit Committee member	400,000
Nomination & Remuneration Committee member	60,000
Chairman of the Sustainable Development and Corporate Governance committee	100,000
Sustainable Development and Corporate Governance committee member	80,000

The Board of Directors are authorized to determine the payment of the variable remuneration which is subject to the Company's performance.

5. The date of the Company's 2024 Annual General Meeting of Shareholders is to be held on Thursday 4<sup>th</sup> April 2024, 10 a.m. at the 5<sup>th</sup> floor Auditorium, Tipco Tower 118/1 Rama 6 Rd., Phayathai sub-district, Phayathai district, Bangkok 10400.

The Record Date of share register book for the right to attend the 2024 Annual General Meeting of Shareholders and to receive the final dividend is 1<sup>st</sup> March 2024. The final dividend payment is subject to shareholders' approval at the 2024 AGM. The meeting agenda will be as follows:

1. To consider and adopt the minutes of the 2023 Annual General Meeting of the Shareholders held on 5<sup>th</sup> April 2023;
2. To acknowledge the Company's performance for the year 2023;
3. To consider and approve the audited Financial Statements ended on 31<sup>st</sup> December 2023;
4. To consider and approve the investment and divestment plans for financial year 2024;
5. To consider and approve the total dividend payment for financial year 2023;
6. To consider and approve the appointment of auditors and the determination of audit fee for financial year 2024;
7. To consider and approve the appointment of Directors' candidates to replace those Directors who are retiring by rotation;



8. To consider and approve remuneration for all members of the Board of Directors and its sub-committees for 2024; and
  9. Other matters, if any.
- 
6. Resolved to authorize the Chief Executive Officer to have the authority to perform any acts relating to the calling of the 2024 Annual General Meeting of Shareholders, change of date, time, and venue of the 2024 Annual General Meeting of Shareholders and other details in relation to convening the 2024 Annual General Meeting of Shareholders as deemed necessary and appropriate; and
  7. Resolved to reappoint the following directors, who are retiring by rotation, to their current positions in the Board of Directors and sub-committee with immediate effect after the resolutions re-electing such directors were passed at the 2024 AGM.
    1. Mr. Somchit Sertthin                      Member of the Nomination & Remuneration committee
    2. Mr. Nopporn Thepsithar                  Chairman of Nomination & the Remuneration committee  
Member of the Audit Committee
    3. Mr. Niphon Suthimai                      Member of the Audit Committee  
Member of the Sustainable Development & Corporate Governance Committee

Please disseminate the above information to the investors.

Sincerely,

A handwritten signature in blue ink, appearing to read "ช.อ.ว.", with a horizontal line underneath.

Mr. Chaiwat Srivalwat

Chief Executive Officer