



บริษัท ไทยโพลีอะคริลิก จำกัด (มหาชน)
THAI POLY ACRYLIC PUBLIC COMPANY LIMITED



THAI POLY ACRYLIC PUBLIC COMPANY LIMITED
NOTICE OF
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
NO. 29
On April 22, 2013

At Royal City Hotel, Pinklao 1 Room, 9th Floor,
Borom Rajchonni Road, Bangbumru sub-district
Bangplad District, Bangkok

April 1, 2013

Subject : Invitation to the 29th Annual General Meeting of Shareholders

To : Shareholders of Thai Poly Acrylic Public Company Limited

- Attachments:
1. Copy of the Minutes of the 28th Annual General Meeting of Shareholders held on April 27, 2012
 2. Annual Report for 2012
 3. Profiles of nominated candidates to be elected as new directors and profile of directors who are retiring by rotation and proposed to be re-elected
 4. Profiles of directors who are proposed to act as proxy for shareholders
 5. Definition of Independent Directors
 6. Company's Articles of Association regarding the Shareholders' Meeting
 7. Proxy Form A and B as specified by the Department of Business Development, Ministry of Commerce
 8. Documents and evidence showing the right to attend the Annual General Meeting of Shareholders
 9. Map of the location of the meeting

The Board of Directors of Thai Poly Acrylic Public Company Limited has resolved to hold the 29th Annual General Meeting of Shareholders on April 22, 2013 at 10:00 a.m. at the Royal City Hotel, Pinklao 1 Room, 9th Floor, Borom Rajchonni Road, Bangbunru Sub-district, Bangplad District, Bangkok Metropolis, to consider the following items on the agenda as follows:

Agenda Item 1: To consider and approve the Minutes of the 28th Annual General Meeting of Shareholders held on April 27, 2012

The 28th Annual General Meeting of Shareholders was held at the Royal City Hotel, Bangkok Noi Room, 3rd Floor, Borom Rajchonni Road, Bangbunru Sub-district, Bangplad District, Bangkok Metropolis on April 27, 2012. The Minutes of the Meeting was prepared within 14 days following the day of the Annual General Meeting, and submitted to The Stock Exchange of Thailand and the Ministry of Commerce within the period specified by law.

(Details as shown in copy of the Minutes of the Meeting as per attachment No.1)

Opinion of the Board: Resolved to propose, for consideration and approval by the Annual General Meeting of Shareholders, the Minutes of the 28th Annual General Meeting of Shareholders held on April 27, 2012.

Agenda Item 2: To report the Company's Business Performance for the year 2012

The Company has summarized its Business Performance for the year 2012.

(Details as shown in Annual Report for 2012 as per attachment No. 2)

Opinion of the Board: Resolved to report the Company's Business Performance for the year 2012 to the Annual General Meeting of Shareholders.

Agenda Item 3: **To consider and approve the Financial Statements for the fiscal year ended December 31, 2012**
The Financial Statements for the fiscal year ended December 31, 2012 consist of the statement of financial position and the statement of comprehensive income, which have been audited by a certified auditor, as shown in the Annual Report for 2012, and distributed to the shareholders together with this Notice of Shareholders' Meeting as per attachment No. 2.

Opinion of the Board: Resolved to propose, for consideration and approval by the Annual General Meeting of Shareholders, the Financial Statements for the fiscal year ended December 31, 2012.

Agenda Item 4: **To consider and approve the appropriation of profit and the payment of dividends for the year 2012**

The Company has allocated the legal reserve of ten percent of the registered capital in accordance with Section 116 of the Public Limited Companies Act B.E. 2535. Therefore, the Company is not required to set aside additional legal reserve.

It is the Company's policy to distribute dividends at a rate as approved by the shareholders on a case-by-case basis. The Company has proposed that the 2012 dividends be paid at Baht 7.00 per share for the 12,150,000 shares, totaling Baht 85,050,000. The Company had paid an interim dividend for the first 6 months of 2012 on September 7, 2012 of Baht 2.00 per share, totaling Baht 24,300,000 so the remaining dividend for the second 6 months of 2012 to be paid to shareholders will be an addition of Baht 5.00 per share for 12,150,000 shares, totaling Baht 60,750,000 based on a nominal value of Baht 10 per share, which is the current par value prior to the change of par value of the Company's shares.

The Board has fixed the record date on May 7, 2013 for the right to receive dividend and will close the share register book for collecting shareholders names in accordance with Section 225 of the Securities and Exchange Act on May 8, 2013 and fixed the date of dividend payment on May 20, 2013.

(Details of dividend payment as shown in the Financial Statements as part of the Annual Report for 2012, as per attachment No. 2)

Below is the comparison with dividend payment of the previous year:

Dividend Distribution	2012 (proposed)	2011 (previous year)
1. Net profit (Baht)	104,934,392	66,866,302
2. Number of shares (share)	12,150,000	12,150,000
3. Dividend per share (Baht/share)	7.00	4.50
4. Total paid dividends (Baht)	85,050,000	54,675,000
5. Interim Dividend of Baht 2.00 per share, paid on September 7, 2012	24,300,000	-
6. Remaining Dividend of Baht 5.00 per share, to be paid on May 20, 2013	60,750,000	-
7. Dividend payout ratio (%)	81.05	81.77

Opinion of the Board: Resolved to report an interim dividend payment for the first 6 months of 2012 to the Annual General Meeting of Shareholders and resolved to propose, for consideration and approval by the Annual General Meeting of Shareholders, the appropriation of profit and the payment of the remaining dividend for the second 6 months of 2012 of Baht 5.00 per share for 12,150,000 shares, totaling Baht 60,750,000 based on a nominal value of Baht 10 per share which is the current par value prior to the change of par value of the Company's shares and to fix the record date on May 7, 2013 for the right to receive dividend and to close the share register book for collecting shareholders names in accordance with Section 225 of the Securities and Exchange Act on May 8, 2013 and to fix the date of dividend payment on May 20, 2013.

Agenda Item 5: To consider and approve the appointment of the auditor and the auditor's remuneration for the year 2013

The Audit Committee has considered and selected Ernst & Young Office Limited, the former auditor, as the Company's auditor for the year 2013 as Ernst & Young Office Limited has professional standards, independence and has performed effectively with the Company's staff. Ernst & Young Office Limited has assigned any one of the following persons to act as the Company's auditor:

1. Mr. Supachai Phanyawattano Certified Public Accountant License No. 3930, or
2. Mr. Narong Puntawong Certified Public Accountant License No. 3315, or
3. Miss Siraporn Ouuanunkun Certified Public Accountant License No. 3844

Mr. Supachai Phanyawattano has been assigned to be in charge of the audit and to provide opinions and sign on the Company's Financial Statements. Mr. Supachai Phanyawattano has performed his duty for two years from 2011. The auditor's remuneration for the year 2013 would be fixed unchanged at Baht 1,020,000.

In the event that the above auditors should be unable to perform their duties, Ernst & Young Office Limited would be authorized to assign another of its auditors to perform the duties in place of them.

The auditors whose names are proposed have no relationship and/or interest with the Company/ the executives/ the major shareholders, or any of their related parties whatsoever.

Opinion of the Board: Resolved to propose, for consideration and approval by the Annual General Meeting of Shareholders, the appointment of Ernst & Young Office Limited as the Company's auditor for the year 2013, the appointment of any one of the following persons of Ernst & Young Office Limited as the Company's auditor:

1. Mr. Supachai Phanyawattano Certified Public Accountant License No. 3930, or
2. Mr. Narong Puntawong Certified Public Accountant License No. 3315, or
3. Miss Siraporn Ouaanunkun Certified Public Accountant License No. 3844

Mr. Supachai Phanyawattano has been assigned to be in charge of the audit and to provide opinions and sign on the Company's Financial Statements.

In the event that the above auditors should be unable to perform their duties, Ernst & Young Office Limited would be authorized to assign another of its auditors to perform the duties in place of them.

And resolved to propose, for consideration and approval by the Annual General Meeting of Shareholders, the auditor's remuneration for the year 2013 of Baht 1,020,000.

Agenda Item 6: To consider and elect directors in place of those who are retiring by rotation

At the Annual General Meeting of Shareholders in 2013, one-third of directors must retire by rotation according to the Company's Articles of Association, Section 4 Article 22 reading as follows:

"At every Annual General Meeting of Shareholders, the directors shall retire from office at the rate of one-third. If the number of directors is not divisible by three, the number closest to one-third shall retire.

Directors to retire from office in the first year and second year after the registration of the Company are determined by a draw. For the following years, directors having been in office for the longest time shall be the persons to retire from office.

Directors who retire by rotation according to this Article may be re-elected."

The directors who retire by rotation at this Annual General Meeting of Shareholders are:

1. Mr. Ian Lambert Director
2. Mr. Seri Sakdisawasdi Independent Director/Chairman of Audit Committee
3. Mr. Sorasakdi Suchart Independent Director/Audit Committee

The following directors expressed their intentions not to stand for re-election with effect from 22 April 2013:

1. Mr. Seri Sakdisawasdi Independent Director/ Chairman of Audit Committee
2. Mr. Sorasakdi Suchart Independent Director/Audit Committee

In order to comply with good corporate governance principles, the Company disclosed an announcement on the Company's website inviting the shareholders to nominate qualified persons to serve as the Company's directors from 12 December 2012 to 16 February 2013. However, there was no director candidate nominated by any shareholder.

The Board of Directors has nominated and selected qualified candidates in accordance with the criteria and the nomination process disclosed in the Annual Report for 2012, under the section of Management, item No. 2 re: Directors and Management Selection and the section of Principles of Good Corporate Governance, item No. 5.5 re: Qualifications and Nomination of the Board of Directors. Based on the mentioned criteria and process, the Board has found that Emeritus Professor Supapun Ruttanaporn and Mr. Anuphan Kitnitchiva, who have been proposed as candidates to be elected to the Company's Board of Directors, are competent and possess experience that will be useful for the Company and qualified as independent directors according to the Notification of the Capital Market Supervisory Board regarding the qualifications of independent directors. Therefore, it was deemed appropriate to propose to the Annual General Meeting of Shareholders to appoint Emeritus Professor Supapun Ruttanaporn and Mr. Anuphan Kitnitchiva as Independent Directors and members of the Audit Committee to replace Mr. Seri Sakdisawasdi and Mr. Sorasakdi Suchart respectively with effect from 22 April 2013.

In addition, it was deemed appropriate to appoint Assistant Professor Wattanee Phanachet as Chairman of the Audit Committee as she has shown her contribution and great effort to Audit Committee members and the Board of the Company. Her knowledge, expertise and experience in Finance and Accounting benefit and increase value to the Company.

In addition, the Board has found that Mr. Ian Lambert was highly qualified, with experiences valuable to the Company's business operations as well as to the shareholders. Therefore, it was deemed appropriate to propose to the Annual General Meeting of Shareholders to re-elect Mr. Ian Lambert as director for another term.

Opinion of the Board: Resolved to propose for consideration and approval by the Annual General Meeting of Shareholders:

1. re-election of Mr. Ian Lambert who is retiring by rotation, to resume the position for another term.
2. to acknowledge the retirements by rotation and intentions not to stand for re-election of Mr. Seri Sakdisawasdi and Mr. Sorasakdi Suchart with effect from 22 April 2013.
3. the appointment of Emeritus Professor Supapun Ruttanaporn and Mr. Anuphan Kitnitchiva as new Independent Directors and Audit Committee members to replace Mr. Seri Sakdisawasdi and Mr. Sorasakdi Suchart with effect from 22 April 2013.
4. the appointment of Assistant Professor Wattanee Phanachet as new Chairman of Audit Committee with effect from 22 April 2013.

(Profiles of the directors enclosed as attachment No. 3)

Agenda Item 7: To acknowledge the change of the status of Mr. Suchitr Srivetbodee and Mr. Jan Dam Pedersen from Executive to Non-Executive Directors of the Company with effect from 1 May 2013

Mr. Suchitr Srivetbodee and Mr. Jan Dam Pedersen wish to retain their positions as Executive Directors of the Company until 30 April 2013. They have expressed their intentions that they wish to act as Non-Executive Directors of the Company with effect from 1 May 2013. Therefore, it was deemed appropriate to report the change of the status of Mr. Suchitr Srivetbodee and Mr. Jan Dam Pedersen from Executive to Non-Executive Directors of the Company with effect from 1 May 2013 to the Annual General Meeting of Shareholders.

Opinion of the Board: Resolved to report the change of the status of Mr. Suchitr Srivetbodee and Mr. Jan Dam Pedersen from Executive to Non-Executive Directors of the Company with effect from 1 May 2013 to the Annual General Meeting of Shareholders.

Agenda Item 8: To consider and approve the amendments of the names and number of Directors who are authorized to sign on behalf of the Company

In order to be consistent with the change of the status of Mr. Suchitr Srivetbodee and Mr. Jan Dam Pedersen from Executive to Non-Executive Directors of the Company with effect from 1 May 2013 in agenda item 7 above, it was necessary for the Company to delete the names of Mr. Suchitr Srivetbodee and Mr. Jan Dam Pedersen from the lists of Directors who are authorized to sign on behalf of the Company and amend the names and number of Directors who are authorized to sign on behalf of the Company to read as follows:

“Mr. Sei-Jin Liou, Mr. Ian Lambert, Mr. Hans Henrik Melchior, and Mr. Chate Pattanakul, any two of these four Directors can jointly sign together with the Company’s seal affixed.”

Opinion of the Board: Resolved to propose, for consideration and approval by the Annual General Meeting of Shareholders, the amendments of the name and number of Directors who are authorized to sign on behalf of the Company as mentioned above which will take effect from 1 May 2013.

Agenda Item 9: To consider and approve the remuneration of Independent Directors and Non-Executive Directors for the year 2013

The Board of Directors has considered and found appropriate that the remuneration of Independent Directors and Non-Executive Directors for the year 2013 be fixed at the rate as set forth in the table below. The proposed new Directors Fees constitute an increase of about 5% compared to the fees for 2012. There is no increase in the Meeting Allowances.

Remuneration	2013	2012
1. Remuneration	(per person/ year)	(per person/ year)
- Chairman of Audit Committee	Baht 359,000	Baht 341,800
- Independent Directors	Baht 359,000	Baht 341,800
- Non-Executive Directors	Baht 359,000	-
2. Meeting Allowance	(per person/meeting)	(per person/meeting)
- Chairman of Audit Committee	Baht 7,000	Baht 7,000
- Independent Directors	Baht 6,000	Baht 6,000
- Non-Executive Directors	Baht 6,000	-

The Board of Directors has set the guidelines and procedures for the determination of remuneration as disclosed in the Annual Report for 2012, under the section of Management, item No. 2 re: Remuneration of the Board and Management and the section of Principles of Good Corporate Governance, item No. 5.7 re: Remuneration of the Board and Management.

Opinion of the Board: Resolved to propose, for consideration and approval by the Annual General Meeting of Shareholders, that the remuneration of Independent Directors and Non-Executive Directors for the year 2013 be fixed at the rate as set forth in the table above.

Agenda Item 10: To consider and approve the change of the par value of the Company's shares

In order to increase TPA shares trading liquidity on the stock market, which was expected to be beneficial to the Company and TPA's shareholders, it was deemed appropriate to change the par value of the Company's shares from Baht 10 per share to Baht 1 per share. Therefore, the number of the Company's ordinary shares will increase from 12,150,000 shares to 121,500,000 shares, each of a nominal value of Baht 1 per share, whereby the registered capital of the Company will remain the same, that is Baht 121,500,000.

Opinion of the Board: Resolved to propose, for consideration and approval by the Annual General Meeting of Shareholders, the change of the par value of the Company's shares from Baht 10 per share to Baht 1 per share.

Agenda Item 11: To consider and approve the amendment of Clause 4 of the Memorandum of Association of the Company to be in line with the change of the par value of the Company's shares

In order to be in line with the change of the par value of the Company's shares, it was deemed appropriate to amend Clause 4 of the Memorandum of Association of the Company as follows:

Clause 4. Registered Capital Baht 121,500,000 (One Hundred Twenty One Million and Five Hundred Thousand Baht)

Divided into 121,500,000 shares (One Hundred Twenty One Million and Five Hundred Thousand shares)

At a par value of Baht 1 (One Baht)

Categorized into

Ordinary shares 121,500,000 shares (One Hundred Twenty One Million and Five Hundred Thousand shares)

Preference shares - None –

Opinion of the Board: Resolved to propose, for consideration and approval by the Annual General Meeting of Shareholders, the amendment of Article 4 of the Articles of Association of the Company to be in line with the change of the par value of the Company's shares as follows:

Clause 4. Registered Capital Baht 121,500,000 (One Hundred Twenty One Million and Five Hundred Thousand Baht)

Divided into 121,500,000 shares (One Hundred Twenty One Million and Five Hundred Thousand shares)

At a par value of Baht 1 (One Baht)

Categorized into

Ordinary shares 121,500,000 shares (One Hundred Twenty One Million and Five Hundred Thousand shares)

Preference shares - None –

Agenda Item 12: To consider and approve the amendment of Article 4 of the Articles of Association of the Company to be in line with the change of the par value of the Company's shares

In order to be in line with the change of the par value of the Company's shares, it was deemed appropriate to amend Article 4 of the Articles of Association of the Company as follows:

"Article 4. The shares of Company shall be ordinary shares having a par value of Baht 1 (one) per share."

It also was deemed appropriate to authorize the Board of Directors to have the authority to amend the wordings of the resolutions and the amended Articles in line with recommendations from the Registrar of the Department of Business Development, the Ministry of Commerce.

Opinion of the Board: Resolved to propose, for consideration and approval by the Annual General Meeting of Shareholders:

1. the amendment of Article 4 of the Articles of Association of the Company to be in line with the change of the par value of the Company's shares as follows:
"Article 4. The shares of Company shall be ordinary shares having a par value of Baht 1 (one) per share."

2. The authorization of the Board of Directors to have the authority to amend the wordings of the resolutions and the amended Articles in line with recommendations from the Registrar of the Department of Business Development, the Ministry of Commerce.

Agenda Item 13: Consideration of other business (if any)

Respectfully yours

(Mr. Chate Pattanakul)

Managing Director

Acting on behalf of Chairman of the Board

The Board of Directors has fixed the record date on March 7, 2013 for the right to attend the 29th Annual General Meeting of Shareholders and closed the share register book for collecting shareholders names in accordance with Section 225 of the Securities and Exchange Act on March 8, 2013 and fixed the record date on May 7, 2013 for the right to receive dividend and will close the share register book for collecting shareholders names in accordance with Section 225 of the Securities and Exchange Act on May 8, 2013 and fixed the date of dividend payment on May 20, 2013.

You are cordially invited to attend the Meeting on the specified date, time and place. Registration to attend the 29th Annual General Meeting of Shareholders will begin at 9:00 a.m. For shareholders who are not able to attend the Meeting and wish to appoint a proxy, please do so by submitting the enclosed Proxy form as per attachment No. 7.

Shareholders not able to attend the Meeting and wishing to appoint the Managing Director or Independent Directors of the Company as their proxy to cast votes on their behalf can consult the list of names and profiles of Directors, as shown in attachment No. 4, for their consideration.