

March 15, 2016

Subject : Invitation to the 32nd Annual General Meeting of Shareholders

To : Shareholders of Thai Poly Acrylic Public Company Limited

- Attachments:
1. Copy of the Minutes of the 31st Annual General Meeting of Shareholders held on April 23, 2015
 2. Annual Report for 2015
 3. Profiles of directors who are retiring by rotation and proposed to be re-elected and profile of nominated candidate to be appointed as new director
 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 32nd Annual General Meeting of Shareholders on April 26, 2016 at 10:00 a.m. at the Royal City Hotel, Bangkok Noi Room, 3rd Floor, Borom Rajchonni Road, Bangbunru Sub-district, Bangplad District, Bangkok Metropolis, to consider the following items on the agenda:

Agenda Item 1: To consider and approve the Minutes of the 31st Annual General Meeting of Shareholders held on April 23, 2015

The 31st Annual General Meeting of Shareholders was held at the Royal City Hotel, Pinklao 1 Room, 9th Floor, Borom Rajchonni Road, Bangbunru Sub-district, Bangplad District, Bangkok Metropolis on April 23, 2015. The Minutes of the Meeting were 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 31st Annual General Meeting of Shareholders held on April 23, 2015.

Agenda Item 2: **To report the Company's Business Performance for the year 2015**
The Company has summarized its Business Performance for the year 2015.
(Details as shown in Annual Report for 2015 as per attachment No. 2)

Opinion of the Board: Resolved to report the Company's Business Performance for the year 2015 to the Annual General Meeting of Shareholders.

Agenda Item 3: **To consider and approve the Financial Statements for the fiscal year ended December 31, 2015**
The Financial Statements for the fiscal year ended December 31, 2015 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 2015, 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, 2015.

Agenda Item 4: **To consider and approve the appropriation of profit and the payment of dividends for the year 2015**
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 considered dividend payment, and proposed that the dividends for the year 2015 be paid at Baht 0.40 per share for the 121,500,000 shares, totaling Baht 48,600,000. The dividend for the year 2015 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 2015 can be summarized as follows:

Retained Earnings	Corporate Income Tax Rate	Amount (THB per Share)	Total (THB)
Year 2013	20%	0.15	17,622,461.32
Year 2014	20%	0.25	30,977,538.68
Total		0.40	48,600,000.00

The Board has fixed the record date on May 10, 2016 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 11, 2016 and fixed the date of dividend payment on May 23, 2016.

(Details of dividend payment as shown in the Financial Statements as part of the Annual Report for 2015, as per attachment No. 2)

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

Dividend Distribution	2015 (proposed)	2014 (previous year)
1. Net profit (Baht)	62,140,210.48	31,418,858
2. Number of shares (share)	121,500,000	121,500,000
3. Dividend per share (Baht/share)	0.40	0.20
4. Total paid dividends (Baht)	48,600,000	24,300,000
5. Dividend payout ratio (%)	78.21	77.34

Opinion of the Board: Resolved to propose, for consideration and approval by the Annual General Meeting of Shareholders, the appropriation of profit and the payment of dividend for the year 2015 of Baht 0.40 per share for 121,500,000 shares, totaling Baht 48,600,000. The dividend for the year 2015 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 2015 can be summarized as follows:

Retained Earnings	Corporate Income Tax Rate	Amount (THB per Share)	Total (THB)
Year 2013	20%	0.15	17,622,461.32
Year 2014	20%	0.25	30,977,538.68
Total		0.40	48,600,000.00

And to fix the record date on May 10, 2016 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 11, 2016 and to fix the date of dividend payment on May 23, 2016.

Agenda Item 5: To consider and approve the appointment of the auditor and the auditor's remuneration for the year 2016

The Audit Committee has considered and selected EY Office Limited, the former auditor, as the Company's auditor for the year 2016 as EY Office Limited has professional standards, independence and has performed effectively with the Company's staff. EY Office Limited has assigned any one of the following persons to act as the Company's auditor:

1. Miss Supanee Triyantakul Certified Public Accountant (Thailand) No. 4498, or
2. Mrs. Chonlaros Suntasvaraporn Certified Public Accountant (Thailand) No. 4523, or
3. Miss Watoo Kayankannavee Certified Public Accountant (Thailand) 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 Triyantakul or Mrs. Chonlaros Suntasvaraporn will perform the audit and express an opinion on the Company's Financial Statements in her place.

The auditor's remuneration for the year 2016 would be fixed at Baht 1,080,000 which remains unchanged from the year 2015.

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 any one of the following persons of EY Office Limited as the Company's auditor for the year 2016:

1. Miss Supanee Triyanantakul Certified Public Accountant (Thailand) No. 4498, or
2. Mrs. Chonlaros Suntiasvaraporn Certified Public Accountant (Thailand) No. 4523, or
3. Miss Watoo Kayankannavee Certified Public Accountant (Thailand) 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 Mrs. Chonlaros Suntiasvaraporn will perform the audit and express an opinion on the Company's Financial Statements in her place.

And resolved to propose, for consideration and approval by the Annual General Meeting of Shareholders, the auditor's remuneration for the year 2016 of Baht 1,080,000.

Agenda Item 6: To acknowledge the resignation of Director and to appoint new Director to replace the resigned Director

Mr. Ian Robin Lambert had tendered his resignation from the Board of Directors with effect from 13 August 2015. Based on the criteria and the Directors nomination process disclosed in the Annual Report for 2015 and after considering the qualifications, knowledge, capabilities and experience, the Board has found that Mr. Tamotsu Tamaki, who has been proposed as candidate to be appointed to a member of the Board of Directors, is competent and qualified. His knowledge and capability are useful and valuable to the Company's business operation. Therefore, it was deemed appropriate to propose to the Annual General Meeting of Shareholders to appoint Mr. Tamotsu Tamaki as a member of the Board of Directors to replace Mr. Ian Robin Lambert.

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

1. to acknowledge the resignation of Mr. Ian Robin Lambert from the Board of Directors with effect from 13 August 2015.
2. the appointment of Mr. Tamotsu Tamaki as a member of the Board of Directors to replace Mr. Ian Robin Lambert with effect from 26 April 2016.
(Profile of nominated candidate to be appointed as new director enclosed as attachment No. 3)

Agenda Item 7: To consider and elect directors in place of those who are retiring by rotation

At the Annual General Meeting of Shareholders in 2016, 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:

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| 1. Miss Annie Sophia Veerman | Chairman of the Board of Directors |
| 2. Mr. Rakchai Sakulteera | Executive Director |
| 3. Mr. Anuphan Kitnitchiva | Independent Director/Chairman of 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 21 December 2015 to 15 February 2016. 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 2015, under the section of Management, item No. 2 re: Directors and Management Selection and the section of Corporate Governance, item No. 5.3 re: Qualifications of Directors.

Based on the mentioned criteria and process as well as past performance as Director, the Board of Directors found that the above three directors were highly qualified, with experiences valuable to the Company's business operations as well as to the shareholders. Therefore, it would be appropriate to propose to the 32nd Annual General Meeting of Shareholders to re-elect the above three directors for another term.

Opinion of the Board: Resolved to propose for consideration and approval by the Annual General Meeting of Shareholders, re-election of the following directors who are retiring by rotation for another term:

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|------------------------------|--|
| 1. Miss Annie Sophia Veerman | Chairman of the Board of Directors |
| 2. Mr. Rakchai Sakulteera | Executive Director |
| 3. Mr. Anuphan Kitnitchiva | Independent Director/Chairman of Audit Committee |

(Profiles of directors who are retiring by rotation and proposed to be re-elected enclosed as attachment No. 3)

Agenda Item 8: To consider and approve the remuneration of Directors for the year 2016

The Board of Directors has considered and found appropriate that the remuneration of Directors for the year 2016 be fixed at the rate as set forth in the table below. The proposed new remuneration of Independent Directors and Executive Director constitute an increase of about 5% compared to the fees for 2015. There is no increase in the Meeting Allowances.

Remuneration	2016	2015
1. Remuneration	(per person/ year)	(per person/ year)
- Chairman of Audit Committee	Baht 416,000	Baht 396,000
- Independent Directors	Baht 416,000	Baht 396,000
- Executive Director Mr. Suchitr Srivetbodee	Baht 416,000	Baht 396,000
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
- Executive Director Mr. Suchitr Srivetbodee	Baht 6,000	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 2015, under the section of Management, item No. 3 re: Remuneration of Directors and Management and the section of Corporate Governance, item No. 5.8 re: Remuneration of Directors.

Opinion of the Board: Resolved to propose, for consideration and approval by the Annual General Meeting of Shareholders, that the remuneration of Directors for the year 2016 be fixed at the rate as set forth in the table above.

Agenda Item 9: Consideration of other business (if any)

Respectfully yours

(Mr. Chate Pattanakul)

Managing Director

The Board of Directors has fixed the record date on March 14, 2016 for the right to attend the 32nd 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 15, 2016 and fixed the record date on May 10, 2016 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 11, 2016 and fixed the date of dividend payment on May 23, 2016.

You are cordially invited to attend the Meeting on the specified date, time and place. Registration to attend the 32th 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.