CHUMPORN PALM OIL INDUSTRY PUBLIC COMPANY LIMITED
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March 27, 2023

Subject : Invitation to the Annual General Meeting of Shareholders No. 1/2023

To : Shareholders

Enclosures :
1. Annual Report for the year 2022 (One Report) in QR Code format.
2. Information on proposed candidates to be elected as directors.
3. Auditors' details.
4. Company's Articles of Association relating to the General Meeting of Shareholders.
5. Independent Director proposed to serve as Proxy for Shareholders.
6. Guidelines on How to Attend Annual General Meeting of Shareholder via Electronic Meeting (E-AGM) and How to Attend the Meeting by Proxy.
7. Proxy Form.

The Board of Directors of Chumporn Palm Oil Industry Public Company Limited has resolved to hold the Annual General Meeting of Shareholders No.1/2023 on Thursday, April 27, 2023 at 14.00 hours in form of electronic meeting (E-AGM) only, at meeting room of Chumporn Palm Oil Industry Public Company Limited at 1168/91 30th Floor, Lumpini Tower, Rama IV Road, Sathorn, Bangkok. Regulated under the Emergency Decree on Electronic Meetings, B.E.2563 (2020) and other relevant laws and regulations.

In accordance with the good corporate governance practice, the company provided the opportunity for the shareholders to propose agenda items in advance from October 1, 2022 to December 30, 2022 through the company's website and the SET news system. It appeared that no shareholder had proposed any agenda items for the Annual General Meeting of Shareholders. Therefore, the Board of Directors sets forth the following agenda items:

Agenda 1 **To acknowledge the Company's performance and Annual Report year 2022**

Objectives and reasons : The summary of company's performance for the year 2022 is shown in the Annual Report for the year 2022 (One Report) which can download from QR Code. (Enclosure No.1)

Board's opinion : The Board of Directors requests the Meeting to acknowledge company's performance and Annual Report for the year 2022.

Required vote : As this item is for information to shareholders, there will be no voting.

Agenda 2 **To consider and approve the financial statements for the year ended December 31, 2022**

Objectives and reasons : In compliance with relevant law stipulates that a company shall prepare its financial statements at the end of the fiscal year of the company and arrange for them to be audited and certified by the company's auditor before to propose for shareholders' approval.

Board's opinion : The Board of Directors requests the Meeting to consider and approve the financial statements for the year ended December 31, 2022, as duly audited and certified by the Company's auditor from EY Office Limited., and reviewed by the Audit and Risk Management Committee. The details are shown in financial statement in the Annual Report for the year 2022 (One Report) which can download from QR Code. (Enclosure No.1)

The statements of financial position and income

Unit : Million Baht

Description	Consolidated financial statements	Separate financial statements
Total assets	4,853.30	4,294.64
Total liabilities	2,235.30	2,071.04
Revenue from sales	7,681.23	8,030.22
Total revenue	7,697.52	8,042.53
Profit for the year	329.48	133.72
Earnings per share (Baht/Share)	0.521	0.211

Required vote : Majority vote of the Shareholders who attend the meeting and cast votes.

Agenda 3 **To consider and approve the dividend payment and statutory legal reserve for year 2022**

Objectives and reasons : The dividend payment policy for the company and subsidiaries is not less than 40% of the net profit after deduction statutory legal reserves and income tax of the consolidated financial statements. The dividend payment would be considered to operation and retained earnings of separate financial statements of the company that could be able to make a dividend payment without any against the law and also take into consideration of economic situation and operation performance.

Board's opinion : As per the operation results and the financial status of the company in year 2022. The consolidated financial statement is showed the company and its subsidiaries' profit for the year amounting Baht 329,482,191. The Board of Directors propose to the Meeting to consider and approve the distribution of dividends for the year 2022 at Baht 0.21 per share, paid to 632,752,650 shares, totaling an amount of Baht 132,878,056.50 or 40.33% of profit for the year

listed on the consolidated financial statement, in compliance with the Company's dividend payment policy. The dividend is without tax exemption and there has been allocated profit as statutory legal reserved Baht 6,686,220.

The Company has set the record date which shareholders have the right to attend the Annual General Meeting of Shareholder No.1/2023 and receive the dividend on Friday, March 31, 2023 and the dividend payment will be made on Friday, May 19, 2023.

Please note the entitlement of shareholders to receive the payment of divided on the same date of record date for the right to attend meeting (mentioned above) is still pending and shall be finalized by the Shareholder Meeting.

Dividend payment information

Description	Year 2022 *(proposed)*	Year 2021	Year 2020
Net profit / (Loss) for the year on separate financial statement (Million Baht)	***133.72***	168.43	114.22
Net profit / (Loss) for the year on consolidated financial statement (Million Baht)	***329.48***	292.26	159.05
Shares (Million Shares)	***632.75***	632.75	632.75
Unappropriated retained earnings on separate financial statement (Million Baht)	***244.07***	237.11	146.71
Dividend (Baht/Share)	***0.21***	0.19	0.11
Total amount of dividends paid (Million Baht)	***132.88***	120.22	69.60
Payout ratio (%)	***40.33***	41	44

Remark : Dividend for the year 2022 is paid from profits of the Company that are subject to corporate income tax at the rate of 20 percent. Therefore, individual shareholders who are domiciled in Thailand can apply for tax credit in the amount equal to the product of dividend times 20/80, provided that the shareholders shall comply with Section 47 bis of the Revenue Code.

Required vote : Majority vote of the Shareholders who attend the meeting and cast votes.

Agenda 4 **To consider and elect the directors in replacement of those to be retired by rotation**

Objectives and reasons : According to Article 17 of the Company's Articles of Association stipulates that, at every Annual General Meeting of Shareholders, one-third of the total number of directors must retire. If the number of directors is not a multiple of three, directors in a number closest to one-third shall retire. The retired directors may be re-appointed for another term. In this year three directors are retired by rotation as follows;

1) Mr.Chusak Prachayangprecha Director, Member of the Executive Committee and Member of the Nomination and Remuneration Committee

2) Mr.Karoon Nuntileepong Director and Chairman of the Corporate Governance and Sustainable Development Committee

3) Mr.Kitti Chatlekhavanich Director

Furthermore, the Company provided an opportunity for the shareholders to propose agenda items for the meeting and nominate qualified candidate(s) for the director nominee in advance from October 1, 2022 to December 30, 2022 through the company's website and SET news system, there was no proposal of director nominee submitted to the Company.

The Nomination and Remuneration Committee excluding the directors, who may have a conflict of interest in the agenda, has thoroughly considered and evaluated according to the process specified by the company, including carefully considering the qualifications of each retired directors and agreeing that the three retired directors, Mr.Chusak Prachayangprecha Director, Member of the Executive Committee, and Member of the Nomination and Remuneration Committee, Mr.Karoon Nuntileepong Director, and Chairman of the Corporate Governance and Sustainable Development Committee, and Mr.Kitti Chatlekhavanich Director. They all have appropriate qualities in accordance with the law and the Company's Articles of Association, with knowledge, ability and experience relating to the Company's business, making them able to help develop the Company's business and has performed well as director of the company. The Nomination and Remuneration Committee agreed to propose three directors who retired by rotation to be re-elected to resume the directorship for another term. (Enclosure No.1 Section: Selecting Directors and Executives)

Board's opinion : The Board of Directors excluding the directors who may have a conflict of interest in the agenda, has thoroughly considered and evaluated according to the process specified by the company, including carefully considering the qualifications of each retired directors as proposed by the Nomination and Remuneration committee. They all have appropriate qualities in accordance with the law and the Company's Articles of Association, with knowledge, ability and experiences relating to the Company's business, making them able to help develop the Company's business and has performed well as director of the company. The Board of Directors agreed to propose to the Meeting to re-elect three directors, Mr.Chusak Prachayangprecha Director, Mr.Karoon Nuntileepong Director and Mr.Kitti Chatlekhavanich Director who retired by rotation to resume the directorship for another term. Information on proposed candidates to be elected as directors has been sent to Shareholders along with this notice. (Enclosure No.2)

Required vote : Majority vote of the Shareholders who attend the meeting and cast votes.

Agenda 5 **To consider and approve remuneration and meeting allowance for director**

Objectives and reasons : According to Article 15 of the Company's Articles of Association stipulates that, remuneration and meeting allowance for director shall be considered and approved by the Shareholder Meeting. In this regard, the Company hereby proposes for approval for both remuneration and meeting allowance of the Board and the Sub-committees.

Board's opinion : The Board of Directors considered the remuneration and meeting allowance for director by compared with other similar business and took into account commensuration with duties and assigned responsibilities and the operating performance. The other benefit is not paid to directors, apart from the remuneration and meeting allowance for director only. The Board of Directors agreed to propose to the Meeting to consider and approve the remuneration and meeting allowance for director of year 2023. The details are as follow;

1) To consider and approve the meeting allowance for year 2023 which is equal from the previous year.

Meeting Allowance	Position	Baht/Person/Meeting		
		Year 2023 *(proposed equal from the previous year)*	Year 2022	Year 2021
The Board of Directors	Chairman	***30,000***	30,000	30,000
	Member	***25,000***	25,000	25,000
The Audit and Risk Management Committee	Chairman	***30,000***	30,000	30,000
	Member	***25,000***	25,000	25,000
The Nomination and Remuneration Committee	Chairman	***25,000***	25,000	25,000
	Member	***20,000***	20,000	20,000
The Executive Committee	Chairman	***30,000***	30,000	30,000
	Member	***25,000***	25,000	25,000
The Corporate Governance and Sustainable Development Committee	Chairman	***25,000***	25,000	25,000
	Member	***20,000***	20,000	20,000

2. To consider and approve the director's remuneration for year 2023 of Baht 4,500,000 which is equal from the previous year and the Chairman of the board of directors will distribute as appropriate.

Detail	*Year 2023* *(proposed equal from the previous year)*	Year 2022	Year 2021
The director's remuneration	***Baht 4,500,000***	Baht 4,500,000	Baht 4,000,000

Required vote : Not less than two-thirds of the vote of the Shareholders who attend the meeting and cast votes.

Agenda 6 **To consider and appoint the auditors and fix their audit fee**

Objectives and reasons : According to Section 120 of Public Limited Companies Act B.E. 2535 stipulates that the Annual General Meeting of Shareholders shall appoint an auditor and fix the audit fee every year.

Board's opinion : The Board of Directors propose to the Meeting to consider and approve

1) Mr.Chayapol Suppasedtanon C.P.A. Registration No. 3972 or
2) Ms.Pimjai Manitkajohnkit C.P.A. Registration No. 4521 or
3) Ms.Rosaporn Decharkom C.P.A. Registration No. 5659 or
4) Ms.Sumana Punpongsanon C.P.A. Registration No. 5872 or
5) Ms.Orawan Techawatanasirikul C.P.A. Registration No. 4807 or
6) Mrs.Gingkarn Atsawarangsalit C.P.A. Registration No. 4496 or
7) Ms.Kirdsiri Kanjanaprakasit C.P.A. Registration No. 6014

of EY Office Limited as the auditors for the year 2023. The audit fee for the year 2023 is Baht 1,750,000 which is equal from the previous year. There is no audit fee in accordance with compliance to BOI standard due to the expiration of the exercise period and no other fees for other services are needed.

The Audit and Risk Management Committee has considered and evaluated that EY Office Limited., is specialized in the business, independent and fair and they have more experience in the field of auditing. They are also knowledgeable and understand the business characteristics of the Group Companies and able to give constructive advice. The fee is also considered in the same range as other in the industry. The auditor does not have any conflict of interest with the Company, Subsidiaries, Management, Major Shareholder or related persons and are not the Company's shareholder. In the case that identified auditors are unable to perform their duties, EY Office Limited is authorized to assign another auditor to perform the audit and express an opinion on the Company's financial statements in their place. The Board of Director will ensure that the financial statements can be prepared in a timely manner. In addition, EY Office Limited is also the auditor for subsidiaries. Auditors' details have been sent to Shareholders along with this notice. (Enclosure No.3)

Required vote : Majority vote of the shareholders who attend the meeting and cast votes.

Agenda 7 **To consider other issues (if any)**

Objectives and reasons : This agenda is designated so that shareholders can raise query and/or express comments to the Board of directors and/or request the Board of director to provide explanation. There will be neither proposal for the Meeting to consider and approve, nor be any voting on this agenda.

The Company has set the record date which shareholders have the right to attend the Annual General Meeting of Shareholder No.1/2023 and receive the dividend on Friday, March 31, 2023 and the dividend payment will be made on Friday, May 19, 2023.

Please note the entitlement of shareholders to receive the payment of divided on the same date of record date for the right to attend meeting (mentioned above) is still pending and shall be finalized by the Shareholder Meeting.

As the Annual General Meeting of Shareholders No.1/2023 will be held via electronic meeting (E-AGM) only, the Company hereby invites you, as a shareholder to attend the E-AGM in compliance with the Guidelines on How to Attend Annual General Meeting of Shareholder via electronic meeting (E-AGM) and How to Attend the Meeting by Proxy (Enclosure No.6). Shareholder must submit the registration form to attend the E-AGM and identification documents to the Company by April 20, 2023 (by post) and April 25, 2023 (by E-mail).

If shareholder could not attend the E-AGM, you may appoint any of the Company's independent directors (Enclosure No.5) or another person to be present and to vote on your behalf.

On the date of the Annual General Meeting of Shareholders No.1/2023 via E-AGM, the attendance registration will begin at 13.00 hours.

This letter of invitation to the Annual General Meeting of Shareholders No.1/2023, along with supporting documents and proxy forms (Enclosure No.7), is available on the Company's website : https://www.cpi-th.com/th/ir-meeting-information/g

According to the announcement of the Personal Data Protection Act B.E. 2562 (2019), the Company will collect and use personal information of shareholders or attendees such as names, surnames, contact places, e-mails and telephone numbers for the purpose of confirming the right to attend the meeting liaison and submitting additional documents later and will record photos or movie during the meeting to use or dissemination according to the objectives of the meeting.

The Company has put in place measures to secure your information as required by law and will not disclose your information to any other third parties unless necessary for the purpose of holding such meetings or complying with applicable laws.

Yours sincerely,



Mr. Banphot Hongthong

Chairman of the Board of Directors