



บริษัท น้ำมันพืชไทย จำกัด (มหาชน)
THAI VEGETABLE OIL PUBLIC COMPANY LIMITED

TVO/CP/20/005

April 9, 2020

Subject : The postponement of the 2020 Annual General Meeting of Shareholders and approval of interim dividend payment

Attention : President, The Stock Exchange of Thailand

Reference : Letter No. TVO/CP/20/002

Pursuant to the resolution of the Board of Directors of Thai Vegetable Oil Public Company Limited (“the Company”) to convene the 2020 Annual General Meeting of Shareholders (“AGM”) on Friday April 24, 2020 at 10.00 a.m. at 3rd Floor, TVO Building, 149 Ratchadapisek Road (Thapra-Taksin), Bukkhalow, Thonburi, Bangkok, to consider and approve various significant agenda according to information disclosed via the Stock Exchange of Thailand’s website on February 28, 2020.

As the situation of the coronavirus disease 2019 (COVID-19), the Emergency Decree on Public Administration in Emergency Situations is currently enforced nationwide state by the Government and the Bangkok Governor announced the Order of Temporary Closure of Premises (No.4), dated on March 27, 2020, to control the spread of COVID-19 in various venues, as well as the announcement of the leader responsible for resolving emergency situations concerning the security dated on April 3, 2020, regarding prohibiting rallies, do not do activities or mingling in a manner that is at risk of spreading the disease in order to reduce the risk of COVID-19 infection and control it from wide spreading to other areas. From the reasons and necessities mentioned above and to fully cooperate with the Government and be socially responsible, therefore, the Board of Directors’ meeting no. 5/2020 held on April 9, 2020 considered the health and safety of all attendees and staff, as well as relevant issues carefully, then passed the following resolutions;

1. To postpone the 2020 AGM until the situation is resolved. All agenda items indicated in the 2020 AGM notice on April 24, 2020 will be cancelled. Nonetheless, the Record Date for the right to attend the AGM (XM) determined on March 16, 2020 remains the same. However, if the AGM cannot be held within 2 months from the Record Date, the Board of Directors will hold another meeting when the

situation has been resolved in order to consider this matter according to determining the new Record Date for the right to attend the AGM, agenda and date of AGM. The Company will then inform the shareholders accordingly.

Such postponement will not cause any significant effect to the Company's business operation including the rights of Shareholders to receive dividend.

2. To approve interim dividend payment at the same rate as previously proposed of Baht 0.75 (Seventy-five Satang) per share to the Shareholders whose names are listed on Record Date, March 16, 2020, which is the original schedule as previously informed via the Stock Exchange of Thailand's website. The dividend payment date is on May 8, 2020. In this regard, the Board of Directors consider approving interim dividend payment instead of the annual dividend payment to reduce the impact on Shareholders' right to receive dividends from uncertainty in the 2020 AGM postponement. This decision is made by virtue of Section 115 of the Public Limited Companies Act, B.E. 2535(1992), 3rd paragraph, which empowers the Board of Directors to pay interim dividends to Shareholders and is in line with the guidelines under the Securities and Exchange Commission's Letter No. Gor Lor Tor. Jor Tor.-1(Wor) 9/2563 dated March 6, 2020, Re: Arrangement of the AGM by Listed Companies during the Coronavirus Disease (COVID-19) Epidemic and FAQ from Stock Exchange of Thailand through discussions with the Department of Business Development, Ministry of Commerce, regarding the AGM during the Coronavirus Disease (COVID-19) Epidemic.

The interim dividend payment of Baht 0.75 (Seventy-five Satang) per share is based on the audited Company's operating results of the second half period of the year ended December 31, 2019 and will be paid from the Company's profit which was subject to 20% corporate tax, the dividend payee is subject to withholding tax, and the individual dividend payee shall be entitled to dividend tax credit under Section 47 bis of the Revenue Code. In addition, when including this interim dividend payment and the previous interim dividend announced earlier at rate of Baht 0.70 (Seventy Satang) per share according to the resolution of the Board of Directors' Meeting no. 9/2019 on August 8, 2019 will be at rate of Baht 1.45 (One Baht and Forty-five Satang) per share in accordance with the Company's dividend policy. In this regard, the Board of Directors will not propose any other annual dividend payment for 2019 and will report to the 2020 AGM to acknowledge the said interim dividend payment.

The Company apologizes for this announcement on the postponement of the 2020 AGM. In the meantime, the Company will continue to closely monitor the COVID-19 outbreak and consider holding the AGM as soon as reasonably practicable. Shareholders who have any questions or concerns can send your questions via email to ir@tvothai.com. The Company will then clarify and reply email to Shareholders as soon as possible.

Yours Sincerely,

A handwritten signature in blue ink, appearing to be 'Bowon Vongsinudom', written in a cursive style.

(Mr. Bowon Vongsinudom)

Chief Executive Officer and President