



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

TVO/CP/22/014

August 11, 2022

Subject : Notification of appointment of Managing Director
Declaration of the Schedule of the Extraordinary General Meeting of Shareholders No. 1/2022
Announcement of the Interim Dividend Payment in form of common stock and cash and the registered capital increase

Attention : The President of the Stock Exchange of Thailand

Enclosure : Capital Increase Report Form (Form F53-4)

Dear Sirs,

Thai Vegetable Oil Public Company Limited (“the Company”) would like to inform that the Board of Directors’ Meeting No. 5/2022 on Thursday, August 11, 2022 at 14.00 hrs. has resolved important resolutions as follows:

1. Appointed Mr. Suchai Visesleela to be Managing Director. This will be effective from September 1, 2022 onwards. This appointment was to replace Mr. Pachai Chanpitaksa, who ended his position as Managing Director on August 1, 2022.

2. The Extraordinary General Meeting of Shareholders No. 1/2022 is scheduled to be held on September 23, 2022 at 10.00 hrs. by electronic meeting platform (E-EGM) in accordance with the rules stipulated in the law relating to meetings via electronic means for consideration and approval of the interim dividend payment in the Company's ordinary shares and cash. The Company will pay the dividend for the first six months of the 2022 performance result by considering the Company’s consolidated financial statements of the quarter 2/2022 ending June 30, 2022 with unappropriated profit in the amount of Baht 6,804,776,807. The details of dividend payment are as follows:

- 2.1 The Company had allocated annual net income to statutory reserve not less than 10% of registered capital due to section 116 of the Public Limited Company Act B.E. 2535 (A.D.1992) and the amendments thereto, thus it is not necessary to allocate additional reserve.
- 2.2 Pay dividend by issuing the Company’s ordinary shares with the total of new ordinary shares not exceeding 80,861,099 shares with a par value of Baht 1 each to the existing shareholders of the Company at an allocation ratio of 10 ordinary shares to 1 newly issued ordinary share,

total value not exceeding Baht 80,861,099 or equivalent to the dividend payment rate of approximately Baht 0.10 per share. In the event that there is a fraction of the shares after allocation, the Company will pay in cash at the rate of Baht 0.10 per share instead of paying a stock dividend

- 2.3 Pay dividend in cash at the rate of Baht 0.20 per share, total value not exceeding Baht 161,722,197 after tax and reserve allocation (the fraction of the remaining stock dividend as in No. 2.2 that will be paid by cash to the shareholders might result that the cash dividend may increase more than Baht 161,722,197)

Descriptions of the dividend payment	Unit : Baht per share
Stock dividend (at an allocation ratio of 10 ordinary shares to 1 newly issued ordinary share)	0.10
Cash dividend	0.20
Total dividend payment	0.30
Withholding tax (10%)	0.03
Balance	0.27

The dividend payment will be paid from the Company's profit which is 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.

The Company has scheduled the Record Date on which shareholders are eligible to receive a dividend on August 29, 2022 and the dividend payment will be made on October 7, 2022. However, the dividend payment is subject to resolutions of the Extraordinary General Meeting of Shareholders No. 1/2022.

3. The meeting resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2022 for consideration and approval of the increase in the Company's registered capital in the amount of Baht 80,861,099 from the original registered capital of Baht 808,610,985, totaling the registered capital of Baht 889,472,084 by issuing new ordinary shares of not exceeding 80,861,099 shares with a par value of Baht 1 per share to support the stock dividend payment. The details of the increase of the Company's registered capital are as stated in the Capital Increase Form (F53-4) enclosed herewith; and deemed it appropriate to propose to the Extraordinary General Meeting of Shareholders No. 1/2022 to consider and approve the amendment of the Company's Memorandum of Association to Article 4: Registered Capital to reflect the Company's registered capital increase whereby the existing version will be substituted by the new version as follows;

“Article 4 Registered capital of	889,472,084 Baht	eight hundred and eighty-nine million four hundred and seventy-two thousand eighty-four Baht
	889,472,084 shares	eight hundred and eighty-nine million four hundred and seventy-two thousand eighty-four shares
Share value	1 Baht	One Baht
Consisting of:		
Common Stock	889,472,084 shares	eight hundred and eighty-nine million four hundred and seventy-two thousand eighty-four shares
Preferred Stock	- shares	(-)”

In this regard, approved to authorize the Board of Directors and/or Authorized Director and/or the authorized person appointed by Authorized Director to act on behalf of the Company to register the amendment to the Company’s Memorandum of Association with the Department of Business Development, Ministry of Commerce and to make any revisions according to the instructions of the Registra.

4. The meeting resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2022 for consideration and approval of the allocation of newly issued ordinary shares not exceeding 80,861,099 shares with a par value of Baht 1 per share to support the stock dividend payment.

5. The meeting resolved to schedule the Record Date on which shareholders are eligible to attend the Extraordinary General Meeting of Shareholders No. 1/2022 and receive either stock and cash dividend on August 29, 2022

6. The meeting resolved to schedule the Extraordinary General Meeting of Shareholders No. 1/2022 to be held on September 23, 2022 at 10.00 hrs. by electronic meeting platform (E-EGM) in accordance with the rules stipulated in the law relating to meetings via electronic means. The meeting will be broadcast from the meeting room at TVO Building, 149 Ratchadapisek (Thapra-Taksin), Bukkhalow, Thonburi, Bangkok with the agendas of the Extraordinary General Meeting of Shareholders No. 1/2022 as follows:

- Agenda 1 To consider and approve the interim dividend payment for the first six months of the 2022 in the form of stock dividend and cash
- Agenda 2 To consider and approve the Company’s registered capital increase and the amendment to Article 4: Registered Capital of the Company’s Memorandum of Association in order to reflect the Company’s registered capital increase

Agenda 3 To consider and approve the allocation of the newly issued ordinary shares to support the stock dividend payment

Agenda 4 Other issues, (if any)

Please be informed accordingly,

Yours Sincerely,

Miss Kanutsorn Bunditnate

Company Secretary

Authorized Signatory

(F53-4)

Report Form for Capital Increase
Thai Vegetable Oil Public Company Limited

August 11, 2022

We, Thai Vegetable Oil Public Company Limited, hereby report the resolution of the Board of Directors' meeting No 5/2022 dated August 11, 2022, relating to the capital increase and allotment of capital increase shares as follows:

1. Capital increase:

The Board of Directors' meeting passed a resolution to propose to the Extraordinary General Meeting of Shareholders No. 1/2022 for consideration and approval of the Company's registered capital increase Baht 80,861,099 from Baht 808,610,985 totaling Baht 889,472,084 by issuing new ordinary shares not exceeding 80,861,099 shares with a par value of Baht 1 each to support stock dividend payment. Details of capital increase are as follows:

Type of capital increase	Type of securities	Number of shares	Par value (THB/share)	Total (THB million)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing the capital	Ordinary shares	80,861,099	1	80,861,099

2. Allotment of capital increase shares:

2.1 Specifying the purpose of utilizing the capital

Allotted to	Number of shares	Ratio (old : new)	Selling price (THB/share)	Subscription and payment period	Remark
Existing shareholders	80,861,099	10:1	-	To support stock dividend payment	Stock dividend

2.1.1 Specifying the purpose of utilizing the capital

In the event that there is a fraction of the shares from the calculation of the stock dividend, the Company will pay in cash instead of stock dividends.

2.2 General Mandate

Allotted to	Type of securities	Number of shares	Percentage of paid-up capital ^{1/}	Remark
Rights Offering To support the exercise of the warrants to purchase the transferable capital increase shares allocated to the existing shareholders.	Ordinary shares	-	-	-
	Preferred shares	-	-	-
		-	-	-
Preferential Public Offering To support the exercise of the warrants to purchase the transferable capital increase shares allocated to the existing shareholders and non-allocation to shareholders in such a manner that would cause the company to have any duty under foreign law	Ordinary shares	-	-	-
	Preferred shares	-	-	-
		-	-	-
Public Offering	Ordinary shares	-	-	-
	Preferred shares	-	-	-
Private Placement	Ordinary shares	-	-	-
	Preferred shares	-	-	-

^{1/} Percentage of paid-up capital on the date that the Board of Directors resolved with the approval to increase capital under General Mandate

3. Schedule for the Extraordinary General Meeting of Shareholders to approve the capital increase and allotment of capital increase shares

The Extraordinary General Meeting of Shareholders No. 1/2022 is scheduled to be held on September 23, 2022 at 10.00 a.m. by electronic meeting platform (E-EGM) in accordance with the rules stipulated in the law relating to meetings via electronic means. The meeting will be broadcast from the meeting room at TVO Building, 149 Ratchadapisek (Thapra-Taksin), Bukkhalow, Thonburi, Bangkok by

- Specifying the list of shareholders with the rights to attend this meeting (Record date) on August 29, 2022

4. Seeking approval of the capital increase / share allotment from related government agency, and approval conditions (if any)

- 4.1 The Company must register the increase in the Company's registered capital, the amendment of the Memorandum of Association and the change of paid-up capital with the Department of Business Development, the Ministry of Commerce
- 4.2 The Company must apply for an approval from the SET to consider accepting the newly issued ordinary shares from stock dividend as listed securities on the SET

5. Objectives of the capital increase and plans for utilizing the increased capital

To allocate stock dividend to existing shareholders as investment return

6. Benefits that the Company will receive from the capital increase / share allotment:

- 6.1 To increase the liquidity of the Company's shares
- 6.2 To maintain cash flow to use as working capital of the Company
- 6.3 To be used in the future projects

7. Benefits that the shareholders will receive from the capital increase / share allotment:

7.1 Dividend policy: The Company's dividend payout policy is to pay at least 60% of net incomes after tax, therefore, this stock dividend payment will benefit the shareholders directly without affecting the Company's cash flow and normal business operations.

7.2 Shareholders' right: Shareholders, who have been allocated stock dividends, will be entitled to receive dividends in the future from the Company's business operation starting from when the shareholders have been allocated the newly issued ordinary shares and have been recorded as shareholders of the Company.

8. Other details necessary for shareholders' decision making in the approval of the capital increase / share allotment:

- None -

9. Time schedule of action in case the Board of Directors passes a resolution with the approval of the capital increase or allotment of new shares:

No.	Procedures of the capital increase	Date/Month/Year
1	Board of Directors meeting No.5/2022	August 11, 2022
2	Record date on which Shareholders have the right to attend the Extraordinary General Meeting of Shareholders No. 1/2022	August 29, 2022
3	Extraordinary General Meeting No. 1/2022	September 23, 2022
4	Registration of the resolution of capital increase, and amending the memorandum of association with the Department of Business Development, Ministry of Commerce	Within 14 days from the date of the Extraordinary General Meeting of Shareholders No. 1/2022 approved
5	Date for interim dividend payment by paying in stock dividends and cash	October 7, 2022
6	Registration of the change of paid-up capital with Department of Business Development, Ministry of Commerce	Within 14 days after the date of payment of stock dividends and cash

We hereby certify that the information contained in this report form is correct and complete in all respects.



Signed
(Mr. Pachai Chanpitaksa)

Authorized directors sign on behalf of the Company
with the Company's seal affixed

Signed
(Mr. Vachara Vitayatanagorn)