



No.TWZAGM01/2022

March 21, 2022

Subject: Invitation to the Annual General Meeting of Shareholders for 2022

To: Shareholders

- Enclosure:
1. Minutes of the Extraordinary General Meeting of Shareholders 2/2021
 2. Annual Report of Year 2021 (One Report) accessed via QR cord
 3. Opinion of the Audit Committee to propose the appointment the Auditor and the audit fee for the year 2022
 4. Profile of the retiring directors proposed for re-appointment.
 5. Definition of Independent Directors and Profile of Independent Directors who is a Proxy on behalf of Shareholders
 6. Articles of Association regarding the Shareholders' Meeting
 7. Terms and Conditions for Meeting Attendance via Inventech Connect
 8. Proxy Form A , B and C
 9. Guidelines for attending of Electronic Meeting by Inventech Connect
 10. Instructions for using the QR Code to download files
 11. Personal Data Processing Practices for the shareholders' meeting

TWZ Corporation Public Company Limited (“**the Company**”) would like to inform that the Board of Directors Meeting No. 2/2022, held on February 25th, 2022, has resolved to approve the Annual General Meeting of shareholders For 2022 on Monday, April 8, 2022 at 10.00 a.m. by conducting a meeting via electronic media (E-AGM) in accordance with the Emergency Decree on Electronic Meetings B.E. 2020 and the other relevant laws and regulations by broadcasting live from TWZ Corporation Public Company Limited located at 269 Ratchadaphisek Road Ratchadaphisek Sub-district, Din Daeng District, Bangkok 10400 to consider matters according to the following agenda below:

- Agenda 1** **Matters to be informed**
- Agenda 2** **Consideration and adopt the minutes of Extraordinary General Meeting of Shareholders 2/2021**
- Objectives and reasons** : The Extraordinary General Meeting of Shareholders 2/2021 was held on November 19, 2021 at 10.00 a.m. The Company prepared the minutes of the meeting and submitted the copy to the Securities and Exchange Commission, the Stock Exchange of Thailand and Ministry of Commerce as required by law. The details were publicly disclosed on the Company's website (www.twz.co.th).
- Opinion of the Board** : After due consideration, the Board deemed that minutes of the Extraordinary General Meeting of Shareholders 2/2021 held on November 19, 2021 were duly and accurately recorded as appeared in the document attached hereto Enclosure 1 and found it appropriate to propose to the shareholders' meeting to consider and approve the minutes of such Meeting.
- Voting**: According to the law, this agenda has to be approved by the majority of the shareholders who attend the meeting and cast their votes.
- Agenda 3** **Acknowledgement the Board of Directors' reports on the company's operating results for the year 2021**
- Objectives and reasons**: Report of the Board of Directors concerning results of business operation of the previous year were recorded in the Annual Report of year 2021. Such report was prepared completely and accurately according to the regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand.
- Opinion of the Board** : After due consideration, the Board found it appropriate to propose to the shareholders' meeting to acknowledge the company's operating results for 2021 which details appeared in the Company's annual report of year 2021 (One Report) Enclosure 2
- Voting**: As this agenda is for information to shareholders, therefore, the voting is not required.
- Agenda 4** **Consideration and approval of Balance Sheet and Income Statements for the year ended December 31, 2021.**

Objectives and reasons :According to the Public Limited Company Act B.E. 2535 and clause 34 of the Company’s Articles of Association, the Board of Directors has to ensure the preparation of the balance sheet and income statements at the end of each fiscal year and propose to the annual general shareholders’ meeting for the approval. Such financial statements have to be audited before presenting to the shareholders’ meeting.

Opinion of the Audit Committee: The Audit Committee considered and reviewed financial statements for the period ended December 31, 2021 which was audited and certified by the auditor and found it appropriate to propose to the Board of Directors to propose further to the shareholders’ meeting to consider and approve Balance Sheet and Income Statement for the year ended December 31, 2021.

Opinion of the Board :After due consideration, the Board found it appropriate to propose to the shareholders’ meeting to consider and approve Balance sheet and Income statement for the year ended December 31, 2021 which were considered and approved by the Audit Committee. The financial status and performance result of the Company in 2021 can be summarized as follows:

Comparison of Separate Finance Statements of the Company

Details	2021 (Million Baht)	2020 (Million Baht)
Total Assets	5,891.05	5,180.20
Total Liabilities	2,062.21	2,371.08
Shareholders’ Equities	3,828.84	2,809.12
Total Revenues	3,272.54	3,214.06
Net Profit	26.88	5.10
Earnings per share (Baht)	0.0020	0.0005

Details of financial statements showed in the Annual Report of year 2021 (One Report) which were sent out to shareholders with this invitation letter *Enclosure 2*

Voting: According to the law, this agenda has to be approved by the majority of the shareholders who attend the meeting and cast their votes.

Agenda 5 **Consideration and approval of the retained earnings as investment funds for business expansion of the company and Omitted dividend payment for the year 2021.**

Objectives and reasons : The Company's policy on dividend payment requires that the Company shall pay dividend at least 40% of net profit after tax and legal reserve. The Board of Directors has the power not to follow the policy or change the policy occasionally under the condition that it has to maximize the benefit of the shareholders. The dividend payment has to be approved by the shareholders' meeting.

Furthermore, according to clause 116 of Public Limited Company Act B.E.2535 and clause 38 of the Company's Articles of Associations, at least 5% of net profit has to be allocated for legal reserve till the accumulate legal reserve will be at least 10% of paid up capital of the Company.

Opinion of the Board: The company considers the situation of the company by realizing the stability of the business and doing business under uncertain circumstances which the aforementioned situation at present has affected Company performance and liquidity It is also an unpredictable event that will affect how long it will last. Managing liquidity and cash flow in such situations is essential that the company maintains it and manages it with care for the best interests of the company and its shareholders in the long run. The management, therefore, requests the Board of Directors to consider refraining from paying dividends for the year 2021 in order for the Company to have financial liquidity for use in operations In addition, the company has expanded its investment in other businesses as well. The Board of Directors considered that It is necessary to reserve liquidity. Therefore, it is appropriate to propose to the shareholders' meeting to consider and approve the omission of dividend payments for the year 2021 and to allocate legal reserves. at a rate of not more than 5%, in the amount of 1,344,029 baht, in accordance with Section 116 of the Public Limited Act B.E. 2535 and Article 38 of the Company's Articles of Association.

Voting: According to the law, this agenda has to be approved by the majority of the shareholders who attend the meeting and cast their votes.

Agenda 6 Consideration and approval of the appointment of the company's auditor and fix audit fee for the year 2022.

Objectives and reasons :Section 120 of the Public Limited Company Act B.E. 2535 required that the Annual General Meeting of shareholders has to consider and approve the appointment of auditor and determination the audit fee for the year.

As prescribed by the notification of the Securities and Exchange Commission No. GorJor 39/2548 required that the company must ensure the rotation of the auditors. If any of the auditors have been appointed for five consecutive fiscal years, but, with respect to rotation, the company is not required to engage a new audit firm which means the Company may appoint any auditors in the existing audit firm to replace the existing ones.

Opinion of the Audit Committee: The Audit Committee has considered the auditor of Karin Audit Co.,Ltd. to be the Company’s auditors for year 2022, which is the fifth consecutive fiscal year due to the performance in the past year as well and are appropriate for the audit fee. Accounting Firm as the Company’s auditor for the year 2022. Following are the list of auditors;

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|--|-----------------------|
| 1.) Ms. Kannika Wipanurat | CPA. No. 7305 and/or |
| 2.) Mr. Jirote Sirirrote | CPA. No. 5113 and/or |
| 3.) Mrs. Sumana Senivongse Na Ayudhaya | CPA. No. 4713 and/or |
| 4.) Ms. Nonglak Pattanabandith | CPA. No. 5897 and/or |
| 5.) Mr. Komin Linphrachaya | CPA. No. 3675 and/or |
| 6.) Mr. Worapol Wiriyakulapong | CPA. No. 11181 and/or |
| 7.) Mr. Pojana Asavasontichai | CPA. No. 4891 and/or |
| 8.) Mr. Wichian Proongpanish | CPA. No. 5851 and/ or |
| 9.) Miss Kojchamon Sunhuan | CPA. No. 11536 and/or |
| 10.) Mr. Kraisaeng Thiranulak | CPA. No. 5428 |

The Auditors No. 1 - 10 in the above-mentioned list shall be the Company’s auditor and fix audit fee for the year 2022 at Baht 1,634,000. Enclosure 3 In the event that the aforementioned certified auditors are unable to perform their duties, Karin Audit Company Limited can arrange for another certified public accountant of Karin Company Limited to perform their duties on their behalf.

Opinion of the Board : After due consideration, the Board found it appropriate to appoint auditors from Karin Audit Co.,Ltd. to be the Company’s auditors for year 2022, which is the fifth consecutive fiscal year and specifying one of these auditors to responsible for reviewing quarterly financial statements and auditing financial statements for year ended December 31, 2022.

Comparisons of Audit Fees in the past year

Description	Year 2022 (Baht)	Year 2021 (Baht)	Year 2020 (Baht)
Audit fee and quarterly review fee	1,634,000	1,634,000	1,634,000

In addition proposed to the shareholders that the company appoint Karin Audit Co.,Ltd. as the auditors of the subsidiaries in the Piyachat Co., Ltd. , TZ Trading Co., Ltd., Gear 2 Corporation Co.,Ltd., Mitra Corporation Co., Ltd., PG&C 5714 Co., Ltd., TANG Corporation Co., Ltd., KBM Construction Co., Ltd., SKYWELL (Thailand) Co., Ltd., ELECTRA Co., Ltd., Zenith Gloves Co., Ltd., CBD Corporation Co., Ltd. and Siam medical cannabis Co., Ltd. with the auditor fee and the quarterly review fee of its subsidiaries total amount 2,810,000 Bath.

The audit firm and auditors in the list above have no relationship with or any interest with the company/ its subsidiary / executives / major shareholders or related persons of those parties.

Voting: According to the law, this agenda has to be approved by the majority of the shareholders who attend the meeting and cast their votes.

Agenda 7 Consideration and approval of the appointment of directors to replace those who will retire by rotation

Objectives and reasons: Section 71 of Public Company Limited Act and Clause 14 of the Company's Articles of Associations required that at every Annual General Meeting, one third of the directors or nearest to one third shall retire from office.

The directors to retire from the office in the first and second year following the registration of the Company shall be drawn by lots. For subsequent years, the directors serving longest term shall retire from the office. The director who retires by rotation is eligible for re-election.

As the seventh year, 3 directors who are retired by rotation considering the directors who serving the longest term consist of:

- 1.) Mr. Puttachat Rungkasiri
Director and Chairman
- 2.) Mr. Bundal Udol
Independent Director and Member of Audit Committee
- 3.) Mr. Montree Kailerdsin
Independent Director and Member of Audit Committee

Opinion of the Board :The Board, with the exception of the directors with special interests on this agenda, has considered the qualifications, knowledge, competency, experience, ethics and morality and found it appropriate to propose to the shareholders' meeting for the consideration and reappointment the director for another term of office as follows:

- 1.) Mr. Puttachat Rungkasiri
Director and Chairman
- 2.) Mr. Bundal Udol
Independent Director and Member of Audit Committee
- 3.) Mr. Montree Kailerdsin
Independent Director and Member of Audit Committee

The above nominated persons possess qualification as required by the Securities and Exchange Act B.E. 2535 and Notifications of the Securities and Exchange Commission. Profile of the retiring directors proposed for re-appointment in Enclosure 4.

The Company has set the qualification of the independent director at the same as the minimum requirements of the SEC and the SET. In regard to the holding of the Company's shares, the independent director has to hold not more than 1% of the total shares with voting rights of the Company. Enclosure 5

Voting: According to the law, this agenda has to be approved by the majority of the shareholders who attend the meeting and cast their votes.

Agenda 8

Consideration and approval of the directors' remunerations for year 2022.

Objectives and reasons: As specified in clause 15 of the Company's Articles of Association, the director of the Company is entitled to receive remunerations from the Company as gratuity, meeting allowance, pension, bonus or other kinds of compensation in relation to the Articles of Association or the resolution of the shareholders' meeting which might set the exact amount, set the principle, set the amount occasionally or set the amount that will be effective in the long run until there is any change. Besides, the director shall receive allowance and other welfare according to the Company's Articles of Association.

Opinion of the Board : The Board has considered the appropriateness of remuneration at a level adequate to entice and retain qualified directors to the company, consistent with the results of operation, responsibilities and performance of each directors. The Board found it appropriate for the Meeting to consider and approve the directors' remunerations for year 2022 at the maximum of Baht 6.00 million which equal to remunerations of year 2021.

The roles, duties and responsibilities of the Board and its committees are shown in Securities and Exchange Act B.E. 2535 and Notifications of the

Securities and Exchange Commission. Profile of the retiring directors proposed for re-appointment in the Enclosure 2.

Voting: According to the law, the directors' remuneration has to be approved by not less than 2/3 of the shareholders who attend the meeting and cast their votes.

Agenda 9 Consideration of any other business (if any)

According to section 105 paragraph 2 of the Public Company Limited Act, it states that the shareholders who hold shares in aggregate of not less than one-third of the total number of shares sold may request the meeting to consider other matters besides those above listed. However, for transparency and giving equal rights to shareholders, there should not be any additional agenda that are not specified in the notice of the meeting for the shareholders' meeting.

In this regard, the Company determines the list of shareholders who are entitled to attend the Annual General Meeting of Shareholders 2022 (Record Date) on Monday, March 21st, 2022. The Company will post an XM sign on Friday, March 18th, 2022.

Therefore, The Company would like to invite the shareholders to attend the meeting via electronic media. On Friday, April 8, 2022. In addition, due to the epidemic situation of the Corona virus Disease 2019 (COVID-19), the Company would like to inform that the Company is aware of the safety and hygiene of all shareholders, the Company will convene the shareholders' meeting via electronic means (e-meeting) only. the Company has not arranged an additional place/meeting room to support attendance by the shareholders. The registration, vote casting, and vote counting of the meeting will be carried out via electronic means only.

In the event that shareholders are unable to attend the meeting in person and desires to appoint a proxy to attend the meeting and vote on his/her behalf, please use either Proxy Form A or Form B. Foreign shareholders who appoint a custodian to be a stock depository and keeper Please use the Proxy Form C. according to Securities and Exchange Act B.E. 2535 and Notifications of the Securities and Exchange Commission. Profile of the retiring directors proposed for re-appointment in the Enclosure 8. and to protect your rights. and benefits of shareholders in case of being unable to attend the meeting in person and wishes to appoint the independent directors of the Company attend the meeting and vote on his/her behalf Shareholders can appoint a proxy by using Proxy Form B to the independent directors of the Company. attend the meeting and able to vote on behalf of the shareholders The profiles of independent directors who act as proxies for shareholders Appears according

to Enclosure 5. Within April 7th, 2022 (the Company reserves the right to refuse receive documents that arrive later than the time specified by the Company)

TWZ Corporation Public Company Limited

(Company Secretary Division)

269 Ratchadaphisek Road Ratchadaphisek Subdistrict, Din Daeng District, Bangkok 10400

Phone number 02-275-9789

After the registration has been approved successfully. The shareholders will receive an E-mail with the system username (Username) and password (Password) and a manual for accessing the system for the proxy to use to log in the system on the date. The meeting will be started at 08.00 a.m. However, please study details in the clarification for the method of registration, authorization of proxy, document and evidence that must be presented and delivered to the Company including the method of attending the Extraordinary General Meeting of Shareholders via electronic media according to Enclosure 7 and 9.

In addition, to comply with the Personal Data Protection Act B.E. 2019, the Company is aware of the importance of personal information of shareholders. and/or proxies. Therefore, the Company would like to inform all shareholders about the methods of collecting, using, disclosing and processing personal information that can identify the shareholders' identity and/or proxies according to the personal information protection notice for the shareholders' meeting as shown in Enclosure 11.

Yours Sincerely,



(Mr. Teerayot Suthisamdaeng)

Managing Director (Acting)

TWZ Corporation Public Company Limited

Remark :

1. How to use Inventech Connect

1



User Manual
Via e-Request

2



User Manual
Inventech Connect

2. If you have any problems with the software, please contact Inventech Tel. 02-931-9138

The system available during 31 March – 8 April 2022 at 08.30 a.m. – 05.30 p.m.

(Specifically excludes holidays and public holidays)