

Dividend Payment Policy

of

Pinthong Industrial Park Public Company Limited

Pinthong Industrial Park Public Company Limited (the “Company”) has a policy to pay dividends to its shareholders at a rate of not less than 50% of the net profit based on the Company’s separate financial statements, after deduction of corporate income tax, statutory reserves, and other reserves as required by applicable laws and the Company’s Articles of Association (if any), provided that there are no accumulated losses in the shareholders’ equity. However, such dividend payments may vary depending on the Company’s operating results, financial position, liquidity, business expansion, the need for working capital for operations, investment plans and future business expansion, market conditions, appropriateness, and other factors relating to the Company’s operations and management. In this regard, the Company shall ensure that it maintains sufficient cash flow for its business operations and that such dividend payments do not materially affect its normal operations, while ensuring maximum benefit to shareholders as deemed appropriate by the Board of Directors and/or the shareholders.

Annual dividend payments shall be proposed for approval at the shareholders’ meeting, except for interim dividends where the Company’s Articles of Association permit. The Board of Directors is authorized to approve interim dividend payments when it is deemed that the Company has sufficient profits to do so, and such interim dividend payments shall be reported to the shareholders at the next shareholders’ meeting.

Dividend payments shall be made within one (1) month from the date of the resolution of the shareholders’ meeting or the Board of Directors’ meeting, as the case may be, in accordance with the Company’s Articles of Association.

Dividend Policy of Subsidiaries

The consideration of annual dividend payments and interim dividend payments (if any) of the Company's subsidiaries shall be subject to approval by the Company's Board of Directors. The dividend policy of each subsidiary shall be under the authority of its board of directors and/or its shareholders' meeting. Each subsidiary has a policy to pay dividends to its shareholders at a rate of not less than 50% of the net profit based on its separate financial statements, after deduction of corporate income tax, statutory reserves, and other reserves as required by applicable laws and its Articles of Association (if any), provided that there are no accumulated losses in the shareholders' equity. However, such dividend payments may vary depending on operating results, financial position, liquidity, business expansion, the need for working capital for operations, investment plans and future business expansion, market conditions, appropriateness, and other factors relating to the subsidiaries' operations and management. This is subject to the condition that each subsidiary must have sufficient cash flow for its business operations and that such dividend payments do not materially affect its normal operations, while ensuring maximum benefit to shareholders as deemed appropriate by the board of directors and/or shareholders of such subsidiary.

In order to ensure that the dividend payments of the subsidiaries are in accordance with good corporate governance principles, with transparency and auditability, the board of directors of each subsidiary shall report such dividend payments to the Company's Board of Directors at the subsequent meeting.

This Dividend Payment Policy shall be effective from 13 August 2020, by the approval of the Board of Directors at its Meeting No. 3/2020.

- Mr. Prasan Tanprasert -

Chairman of the Board of Directors
