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Minutes of the 2022 Annual General Meeting of Shareholders
of
Thantawan Industry Public Company Limited
Friday 22, 2022
Venue & Time

Electronic Meeting (E-AGM) broadcasting the meeting from 39th Floor at Suntowers Building Tower B, 123 Vibhavadi-Rangsit Road, Chomphon, Chatuchak District, Bangkok at 10:00 a.m.

The E-AGM started at 10.00 am.

Mr. Praisun Wongsmith, Chairman of the Board of Directors and presider of the Meeting ("Chairman"), greeted and thanked to shareholders who attended this Electrical Annual General Meeting of Shareholders (E-AGM). and informed that the 2022 Annual General Meeting of Shareholders will be in the form of Electronic Meeting (E-AGM) under the Emergency Decree on Electronic Meetings 2563 B.E. Via Application OJ-E-AGM of OJ International Co., Ltd., which will collect electronic traffic information of all attendees as evidence of attendance such as username of participants and the date and time of the meeting and the adjournment of the meeting and video and audio recordings of the meeting, the results of the voting of the attendees, etc. In addition, the meeting will be conducted in accordance with the Company's Articles of Association. and rules related to the general meeting of shareholders as specified by the regulatory body of listed companies by broadcasting the meeting from 39th Floor at Suntowers Building Tower B, 123 Vibhavadi-Rangsit Road, Chomphon, Chatuchak District, Bangkok

As the Meeting started, there were 8 Shareholders attending in person, representing 336,449 shares and by proxies 23 persons, representing 52,257,783 shares, totaling to 31 attendees, total representing 52,594,232 shares or 58.4382% of the total issued shares of the Company, thereby constituting a quorum according to the Articles of Association of the Company.

Chairman assigned Mr. Teerachai Siritunyanont, Secretary of the Meeting, to introduced attending directors and others as follows

9 Directors attending the Meeting entirely (representing 100% of the total number of the Company's directors)

- | | | |
|-----------------|---------------|--|
| 1. Mr.Praisun | Wongsmith | Independent Director and Chairman |
| 2. Mr.Asadakorn | Limpiti | Independent Director and Deputy chairman 1
Audit Committee, Chairman of Risk Management
Committee and Nomination Remuneration and Good
Corporate Governance Committee |
| 3. Mr.Sayan | Satangmongkol | Independent Director and Deputy chairman 2
Chairman of Audit Committee and Nomination
Remuneration and Good Corporate Governance
Committee |

4. Ms.Sasitorn	Wongwilai	Independent Director, Audit Committee and Chairman of Nomination Remuneration and Good Corporate Governance Committee
5. Mr.Thitisak	Skulkroo	Director
6. Mr.Sivasas	Nagadatta	Director
7. Mrs.Pojanard	Prinyapatpakorn	Director and Chief Executive Officer
8. Mr.Detbordin	Riensubdee	Director, Risk Management Committee and deputy Chief Executive Officer
9. Ms.Narissai	Mahathitirat	Director

Other attendees in the Meeting:

1. Mr.Surasak	Luangaramsri	Chief of Business unit 1
2. Ms.Napasiri	Mahathitirat	Chief of Accounting and Financial
3. Mr.Yotsapon	Sangnil	Chief of Strategy and Business development
4. Ms.Siriwan	Suratepin	Partner of EY Office Co.,Ltd
5. Ms.Kamolthip	Sahasuthimontri	Manager of EY Office Co.,Ltd
6. Mr.Issarachai	Decharit	Legal advisor of Apiboon Law Co.,Ltd
7. Mr.Teerachai	Siritunyanont	Company secretary and secretary of the meeting

Chairman: To ensure that the Meeting was carried out smoothly, Chairman assigned Secretary of the Meeting to clarify the procedure of voting and counting votes.

Mr. Teerachai Siritunyanont, Secretary of the Meeting, explained the procedure for casting votes as the following details:

1. Ask for permission to recommend the use of the program or Application for this meeting. according to the manual that has been sent The attendees will have 2 menus which are 1) E-meeting via Zoom to view the live video and audio system from the meeting and 2) E-voting via the website to vote on each agenda. This menu is for those who have the right to vote only. and because this meeting is a meeting via electronic media Therefore, the ballots were not printed for the attendees.
2. To vote Participants are asked to go to the E-Voting tab to cast their votes. each agenda within the specified time (1 minute). Vote confirmation? Press OK to confirm the vote.
3. In casting votes, one share equals one vote. The meeting will consider the matters according to the agenda in the invitation letter. The information will be presented in each agenda and then allowed for voting according to the agenda. Shareholders who agree, disagree or abstain from voting are requested to select "Agree", "Disagree" or "Abstain" in the E- Voting menu. In each agenda, the Company will assume that shareholders wishing to vote are "Agree" on that agenda. In addition, since it is a voting through an online application, therefore, there is no case of invalid ballots.
4. When you have finished voting Please return to the E – meeting window via Zoom to continue watching the video and audio of the meeting. The system will collect points. by counting the total votes from those who voted via E-Voting and those who voted in advance via proxy

5. Go to the Chat menu in Zoom program to type a message. to ask a question or comment, and press the Enter key to send a message to the system. available throughout the meeting period The Company will answer questions and consider the shareholders' suggestions in Agenda 11 other matters which will be open for general matters.

6. Shareholders wishing to inquire through discussion can do as follows:

6.1 Go to the Participant menu below and press the Raise Hand button.

6.2 When the MC calls your name The staff will proceed to open the mic for you to inquire. You will need to press Unmute and turn on the mic on your device. In the event that the shareholder cannot speak through the mic (within 1 minute) Please type your questions via Chat instead so that the moderator will read the questions to the meeting on your behalf.

6.3 Each question was asked either by typing text. or through conversation Please ask the attendees to state their names and surnames. and specify whether you are coming in person or as a proxy before asking questions every time for the benefit of taking accurate and complete minutes of the meeting

6.4 The company gives the opportunity for the attendees to submit questions in each agenda. In the event that no attendees ask questions, the company will continue the meeting. If shareholders have additional questions Questions can be typed in via Chat. The staff will read your questions later.

7. The company reserves the right not to answer questions and turn off the mic. for a rude question or has a disturbing nature to control the meeting to be smooth.

For the determination of the meeting agenda, the Company has announced and invited the shareholders to propose the meeting agenda in advance. When the deadline is over It turns out that no other agenda has been proposed to the Company. Therefore, the Company has set the meeting agenda according to the invitation letter sent to the shareholders' meeting for a total of 11 agenda items. There is no additional agenda.

Chairman then proposed to the meeting to consider the agenda as follows :-

Agenda 1 To approve and certify the minutes of the 2021 Annual General Meeting of Shareholders

Chairman assigned **Mr. Teerachai Siritunyanont**, Secretary of the Meeting, to present the Minutes of Annual General Meeting of Shareholders for the year 2021, which held on April 26, 2021 as details in a copy which had already been distributed to the shareholders with the Notice of this AGM.

Chairman then welcomed shareholders' queries for more details and other views. there were no more queries or comments, the Chairman requested the Meeting to consider the resolution for this agenda.

Resolution: The Meeting unanimously resolved to adopt the Minutes of Annual General Meeting of Shareholders for the year 2021 which held on April 26, 2021 as proposed without any amendments as follows:

List	Vote (shares)	The percentage of the vote of shareholders attending the Meeting who have the right to vote
Approved	52,594,682	100.0000
Disapproved	-	-
Abstained	-	-
Total	52,594,682	100.0000

Note: During Agenda 1, there was an additional shareholder attending the meeting in person, representing 450 shares, 32 attendees, total representing 52,594,682 shares, equivalent to 58.4387% of the issued and paid-up shares.

Agenda 2 To acknowledge the Company's operating results of the year 2021

Chairman assigned Mr. Teerachai Siritunyanont, Secretary of the meeting, presented to the shareholders that The report of the Company's operating results for the year 2021 has been sent to the shareholders together with the notice of shareholder's meeting.

Mrs. Pojanard Prinyapatpakorn, Chief Executive Officer, presented to the shareholders about the operating results that 2021 is the year that the company has taken many actions in the midst of many crises with the determination and determination of all management team for the most efficient operation and to achieve the goals according to the plans that have been laid out. There are also developments in many areas in terms of market expansion distribution channel and supporting work of all departments including personnel development to prepare for sustainable growth. In this regard, Mrs. Pojanard Prinyapatpakorn assigned Mr. Detbordin Riensubdee, Director, Risk Management Committee and Deputy Chief Executive Officer, presented on the Company's operating results for the year 2021 to the meeting for acknowledgment by summarizing the main topics as follows:

1. Business situations that affect the Company's operating results in 2021

The epidemic situation of the coronavirus disease 2019 (COVID-19) has affected many things, whether it affects the supply chain and the price of raw materials in production In the past year, raw material prices rose during the first quarter, although prices were relatively stable in the second and third quarters, but rose again at the end of the fourth quarter and it contained an impact on domestic businesses and the Company's production capacity, but the Company was still able to get through the aforementioned crisis open as usual and continue to produce products.

2. 2021 Annual Performance

From the company's uncompromising commitment to work, in 2021, the Company has total sales revenue of 3,760 million or growing, accounting for 18.28%, resulting in the Company's total net profit of 382 million baht, or an increase of 10.07 percent compared to 2020, due to the Company's team, sales team, and production team who helped manage production costs excellently.

Revenue from sales comes from foreign markets 87.53% and domestic 12.45%. Overseas markets are quite affected by the epidemic situation of COVID-19. Therefore, the Company, therefore, planned to market and grow abroad quite a lot in the past year. The result of the sale is according to the company's plan.

In 2021, the Company plans to expand its market base in the United States with a proportion of 19.76 percent, an increase compared to the year 2020, which was 14.07 percent from sales revenue. The European market is 53.55%, the Australian and New Zealand markets are 4.48%, and the Asian market and other countries. at 9.74 percent.

Sales revenue came from repackaged and reusable bags, whether products in the normal zip bag or slider zip bag, were 89% of the revenue; Decrease in accordance with popular trends, which the company has forecasted in the past year to be at 6% of revenue and other types of products. will be accounted for at 5% of the total income.

Success in creating innovative products for the environment and society

Last year, the Company had given importance to the circular economy as well as the importance of sustainability and environmental friendliness. In the past year, the Company had sold products of garbage bags made from recycled materials under the SUNBIN brand and Anti-Virus zipper bags under the SUNZIP brand, which respond to the plaintiffs, customers during the epidemic situation of COVID-19 who paid more attention to cleanliness. In addition, the Company had organized the product category and registered more trademarks to expand more markets. In addition, sales channels and exports are more diversified in the country, the Company focused on selling through traditional markets (Traditional Trade), especially SUNBIN products. In addition, the Company's brand had more presence in the market of more online channels. In the main market such as SHOPEE and LAZADA.

Moreover, the Company had introduced technology and innovation to use in selling products by enabling the SUNFAMILY application to mothers who use SUNMUM breast milk bags to record and track information about their use. Remaining volume of milk bags stored through scanning the QR code on the SUNMUM product page for convenient management.

Organization development and personnel to create sustainable organizational innovations

The Company focused on organizational development by adjusting the company's strategy to drive the organization towards sustainability both economically, socially and environmentally as well as promoting knowledge and understanding of corporate sustainability for executives and laying the groundwork for employees to be aware of sustainability and try to create the value of the Company and the product.

In terms of personnel, the Company had emphasized more on innovation culture from the former focusing only on research and development. Yet, in the present, the Company trying to create new innovators down to personnel at all levels to change the traditional culture Towards an innovation culture through the project "THIP 30X".

Key business strategies in 2022

Policy to prevent and take care of employees in the epidemic situation of COVID-19 In the past year, the Company had provided 3 injections of vaccine to all employees of the Company. It took care of employees in terms of welfare and being in its entirety for employees to return to work normally. The Company had

established plans and activities to reduce risks that may arise, such as establishing a detention center in the workplace (factory isolation), etc. in order to take care of society and the community, the Company had provided assistance such as place of detention centers - quarantine to the people around the company and donate money and equipment needed to scrub separately and disposing of infectious waste to hospitals such as Siriraj Hospital, Police Hospital or other hospitals who take care of the patient.

Awards received by the company in the past year

- G-MARK Design Excellence Award for SUNFAMILY applications used with SUNMUM breast milk storage bags.
- Awarded from the Nakhon Pathom Forest Center For packaging, an environmentally friendly replacement material for seedling bags.
- Awarded from King Mongkut's Institute of Technology North Bangkok for the design of reusable garbage bags and bins. The trash can only repair the broken parts for longer use.
- Awarded outstanding sustainability development award "Rising Star Sustainability Awards" by the Stock Exchange of Thailand in collaboration with the Banking and Finance Journal.
- Awarded for outstanding performance among companies listed on the Stock Exchange of Thailand with market capitalization of not more than 3,000 million baht "Outstanding Company Performance Awards"
- Received "Outstanding CEO Awards" by the Stock Exchange of Thailand in collaboration with the Banking and Finance Journal.
- Be one of the 100 companies that have been disclosed in the list of 100 listed companies, known as the ESG 100 group of securities for the year 2021 from Thaipat Institute. that they are outstanding in sustainable business operations by surveying and evaluating sustainability data Environment, Society and Governance.
- Accreditation from the Ministry of Industry as an eco-industrial factory with social value in Silver Award level in 2021.

3. 2021 Key Business Highlight

- Accelerated market expansion to increase new customer base abroad from the past year that the Company having continued to market, especially in the American market and in Europe, the Company still sees an opportunity to expand its customer base in that region as well as focusing on expanding the market in the Oceania, South East Asia and ASEAN with the Company's own brand , which the company had received orders from dealers from these countries.
- Improved machine efficiency to increase productivity by at least 30 percent and reduce production costs continuously with LEAN & KAISEN and Debottleneck management strategies.
- Applied a low-carbon business to reaffirm its commitment to the environment by focusing on adding recycled material products and pushing products that use renewable materials.

4. Progress report on the Thai Private Sector Collective Action Coalition Against Corruption Project CAC

The Company announced its intention to join the Collective Action Coalition Against Corruption in the Thai Private Sector on September 25, 2017 and was certified on February 4, 2019 for a 3-year term, due on February 4, 2022 by The company has been renewed the membership of the project. next again.

In the past year, the Company regularly reviewed anti-corruption policies and practices and made a letter requesting cooperation in compliance with anti-corruption policies and guidelines and informed to partners and business customers and disseminating it to the Company's website and the Company has organized training sessions to raise awareness about anti-corruption policies and practices for employees, business partners and external organizations. The Audit Committee has the duty of monitoring to have an internal control system that prevents corruption risks and presents the results to the Board of Directors continuously. In 2021, the Company had not received any complaints about corruption.

Chairman then welcomed shareholders' queries for more details and other views. Since there were no more queries or comments, the Chairman requested the Meeting to consider the resolution for this agenda.

The Meeting acknowledged the report of the Company's operating result for the year 2021.

Agenda 3 To consider and approve the financial Statements for the year ended December 31, 2021
Chairman assigned **Ms. Napasiri Mahathitirat**, AMD Business Line: Accounting and Finance, concluded the Statement of Comprehensive income for the year ended December 31, 2021 compared with 2020 as the following summary:

- Total revenue 3,797.09 Million Baht, compared to 3,210.33 Million Baht in the last year, increasing to 586.75 Million Baht or 18.28%
- Total expense 3,335.08 Million Baht, compared to 2,805.23 Million Baht in the last year, increasing to decreasing to 589.85 Million Baht or 18.89%
- Net Profit 382.82 Million Baht, compared to 347.81 Million Baht in the last year, increasing to 35.01 Million Baht or 10.07%

The Statement of Financial position for the year ended December 31, 2021 which compared to the year 2020 as the following summary:

- Total Assets 2,956.95 Million Baht, compared to 2,511.52 Million Baht in the last year, increasing to 389.90 Million Baht or 40.3%
- Land, building and equipment 733.40 Million Baht, compared to 437.75 Million Baht in the last year, increasing to 295.64 Million Baht or 34.3%
- Account and other receivable 643.47 Million Baht, compared to 497.39 Million Baht in the last year, increasing to 146.08 Million Baht or 29.4%
- Total Liabilities and shareholders' equity 2,313.48 Million Baht, compared to 2,014.13 Million Baht in the last year, increasing to 299.35 Million Baht or 14.9%
- Operating Activities 236.58 Million Baht, compared to 475.94 Million Baht in the last year, decreasing to 239.35 Million Baht or 50.3%

Mr. **Sayan Satangmongkol** independent director and chairman of audit committee commented on this agenda that the said financial statements were prepared in accordance with the financial reports that have been reviewed by the Audit Committee and audited and certified by the certified public accountant as the financial statements. displayed unconditionally. Therefore, it is appropriate to propose to the shareholders for approval.

Chairman then welcomed shareholders' queries for more details and other views. Since there were no more queries or comments, the Chairman requested the Meeting to consider the resolution for this agenda.

Resolution: The Meeting unanimously resolved to approve the Financial Statement for the year end December 31, 2021 as proposed as follows:

List	Vote (shares)	The percentage of the vote of shareholders attending the Meeting who have the right to vote
Approved	52,594,682	100.0000
Disapproved	-	-
Abstained	-	-
Total	52,594,682	100.0000

Agenda 4 To consider and approve the allocation of operating profit for the year 2021 and dividend payment

Chairman assigned **Mr. Teerachai Siritunyanont**, Secretary of the Meeting presented to the meeting that the Company had a net profit for the year 2021 of 382.82 million baht and no accumulated loss. The company can consider paying dividends to shareholders. According to the Company's Articles of Association, Article 44, which prohibits the payment of dividends from other types of money other than profits. by paying dividends To be divided according to the number of shares, per share equally and Article 45 of the Company's Articles of Association, the Company must allocate a portion of the annual net profit as a reserve of not less than 5% of the annual net profit. deducted by the accumulated loss brought forward (if any) until this reserve is not less than 10% of the registered capital.

according to the company's policy in considering dividend payment The company takes into account the operating results. and long-term returns for shareholders The proposed dividend payment rate is the rate that the Board of Directors deems appropriate. and in accordance with the dividend payment policy that depends on the operating results The company will still have strong capital to support growth. and the expansion of the company's business continually Allocation of profit from operating results for the year 2021 from January 1, 2021 to December 31, 2021 and dividend payment at the rate of 1.75 baht per share, including all dividends 157,499,450.50 baht, with this dividend payment from

- 1) Net profit after the deduction of 20% corporate income tax at the rate of 1.40 Baht per share, totaling 125,999,560.40 Baht.
- 2) Net profit of operating income promoted by the Board of Investment are tax exempt at the rate of 0.35 Baht per share, totaling 31,499,890.10 Baht.

Stock dividends and dividends are scheduled to be paid to shareholders on Tuesday, May 17, 2022. Shareholders for the year 2021 and designated Friday, April 29, 2021 as the date to determine the list of shareholders (RECORD DATE) for the right to receive stock dividends and dividends from the year 2021 with the following votes:

Chairman then welcomed shareholders' queries for more details and other views. Since there were no more queries or comments, the Chairman requested the Meeting to consider the resolution for this agenda.

Resolution: The Meeting unanimously resolved to approve to allocate profit from operating results for the year 2021 dividend payment to pay the remaining dividend at the rate of 1.75 baht per share, totaling the dividend. 157,499,450.50 baht. The dividend this time is paid from the following.

- 1) Net profit of businesses subject to corporate income tax of 20 percent at the rate of 1.40 baht per share, representing the total amount. 125,999,560.40 baht
- 2) Net profit of businesses that are exempt from tax from BOI incentives at the rate of 0.35 baht per share, representing the total amount. 31,499,890.10 baht.

Stock dividends and dividends are scheduled to be paid to shareholders on Tuesday, May 17, 2022. Shareholders for the year 2021 and designated Friday, April 29, 2021 as the date to determine the list of shareholders (RECORD DATE) for the right to receive stock dividends and dividends from the year 2021 with the following votes:

List	Vote (shares)	The percentage of the vote of shareholders attending the Meeting who have the right to vote
Approved	52,594,682	100.0000
Disapproved	-	-
Abstained	-	-
Total	52,594,682	100.0000

Agenda 5 To consider and approve the capital decrease of the Company from 90,000,000 shares to 89,999,686 by cutting off the remaining registered shares from the stock dividend allocation
Chairman assigned **Mr. Teerachai Siritunyanont**, Secretary of the Meeting presented to the meeting presented to the meeting that As a result of the 2021 Annual General Meeting of Shareholders held on April 26, 2021, it was resolved to approve the increase of the Company's registered capital in the amount of 10,000,000 baht from the original registered capital of 80,000,000 baht to a new registered capital of 90,000,000 baht by issuing 10,000,000 new ordinary shares. The par value of 1 baht per share to support the dividend payment of not more than 10,000,000 ordinary shares. As a result of the stock dividend payment on May 24, 2021, shareholders received a total of 9,999,686 stock dividends, therefore still There are 314 newly issued ordinary shares remaining from the dividend payment because the Company still has not fully sold shares as registered. In order to comply with the requirements of the law, it is necessary to reduce the registered capital of the company in the amount of 314 baht from the original registered capital of 90,000,000 baht to the

new registered capital in the amount of 89,999,686 baht by cutting off the remaining registered shares from the stock dividend allocation of 314 shares at 1 baht per share.

Chairman then welcomed shareholders' queries for more details and other views. Since there were no more queries or comments, the Chairman requested the Meeting to consider the resolution for this agenda.

Resolution: The meeting has approved the reduction of the Company's registered capital in the amount of 314 baht from the original registered capital of 90,000,000 baht to a new registered capital of 89,999,686 baht by cutting off the remaining registered shares from the stock dividend allocation of 314 shares at 1 baht per share.

In this regard, the Company's authorized directors and/or other person designated by the authorized directors shall be authorized to register the increase of the Company's registered capital with the Department of Business Development, Ministry of Commerce, and shall be authorized to amend or modify texts or perform any necessary acts which are required pursuant to the Registrar's order with anonymous votes as follows:

List	Vote (shares)	The percentage of the vote of shareholders attending the Meeting who have the right to vote
Approved	52,594,682	100.0000
Disapproved	-	-
Abstained	-	-
Total	52,594,682	100.0000

Agenda 6 To consider and approve an amendment to Clause 4 of the Memorandum of Association to be consistent with the change of par value of the Company's share

Chairman assigned **Mr. Teerachai Siritunyanont**, Secretary of the Meeting presented to the meeting presented to the meeting that in order to be consistent with the reduction of the Company's registered capital from 90,000,000 baht to 89,999,686 baht as proposed to the meeting for consideration in Agenda 5 above, the Company therefore requests the Annual General Meeting of Shareholders to consider and approve the amendment of the Memorandum of Association of Company Article 4 in accordance with the reduction of the registered capital of the Company.

Chairman then welcomed shareholders' queries for more details and other views. Since there were no more queries or comments, the Chairman requested the Meeting to consider the resolution for this agenda

Resolution: The Meeting unanimously resolved to approve the amendment of the Memorandum of Association of Company Article 4 in accordance with the reduction of the registered capital of the Company.

Clause 4 Registered Capital 89,999,686 Baht (Eighty-nine-nine-hundred-and-ninety-nine-thousand
-six hundred-and-eighty-six-million Baht)

Divided into 89,999,686 Shares (Eighty-nine-nine-hundred-and-ninety-nine-thousand
-six-hundred-and-eighty-six-million Shares)

With par value of 1 Baht (One Baht)

Divided as follows

Ordinary shares 89,999,686 Shares (Eighty-nine-nine-hundred-and-ninety-nine-thousand
-six hundred-and-eighty-six-million Shares)

Preferred shares - Shares (- Shares)

In this regard, the Company's authorized directors and/or other person designated by the authorized directors shall be authorized to register the increase of the Company's registered capital with the Department of Business Development, Ministry of Commerce, and shall be authorized to amend or modify texts or perform any necessary acts which are required pursuant to the Registrar's order with anonymous votes as follows:

List	Vote (shares)	The percentage of the vote of shareholders attending the Meeting who have the right to vote
Approved	52,594,682	100.0000
Disapproved	-	-
Abstained	-	-
Total	52,594,682	100.0000

Agenda 7 To consider and approve the appointment of directors replacing those retired

Chairman informed that for good corporate governance, therefore, Mr. Teerachai Siritunyanont have interests in considering the election of directors are requested to leave the meeting. until the consideration and voting is complete. Then, Chairman assigned Mr. Detbordin Riensubdee, act as a Secretary of the Meeting presented to the meeting that according to the regulations of the Company, Directors are required to term completed by 1/3 of the total number of directors. There were 3 Directors who were term completed by rotation this year which were:

1. Mr. Sayan Satangmongkol Independent Director and Chairman of Audit Committee
2. Mr. Sivanas Nagadatta Director
3. Mr. Detbordin Riensubdee Director

The Company had invited Shareholders to nominate qualified individuals for appointing as Directors of the Company from September 1, 2021 to November 30, 2021. However, Shareholders did not nominated any person to be appointed as a Director of the Company.

The Board of Director, excluding the interested Directors in this agenda deems appropriate to propose to the Shareholders' Meeting for consideration as follows:

Ms. Sasitorn Wongwilai Independent Director, Audit Committee and Chiarman of Nomination Remuneration and Good Corporate Governance Committee has considered and scrutinized the suitability of such directors. that They have knowledgeable, competent, and have expertise in the field and is suitable for the Company's business operations In addition, such person does not hold a position as a director or executive in other businesses that may cause conflicts of interest to the Company and have full qualifications according to relevant laws and according to the Company's regulations. Therefore, it should be proposed to the general meeting of shareholders to consider electing directors to replace the directors who retire by rotation.

1. Mr. Niwat Bangsa-ngiam Independent Director
2. Mr. Tanai Charinsarn Independent Director
3. Mr. Teerachai Siritunyanont Director

This shall takes effect from April 22, 2022 onward.

Profiles and proportion of attendance at the Meetings of the Board of Director of the persons nominated to be appointed as Directors of the Company are shown in [Enclosure 4](#) and the qualifications of Independent Directors are higher than the minimum requirements of the Office of the Securities and Exchange Commission. Details appear in [Enclosure 5](#) in the notice of the Meeting.

Chairman: then welcomed shareholders' queries for more details and other views. Since there were no more queries or comments, the Chairman requested the Meeting to consider the resolution for this agenda.

Resolution: The Meeting unanimously resolved to approve the election of directors as follows:

1. Mr. Niwat Bangsa-ngiam served as Independent Director with anonymous votes as follows

List	Vote (shares)	The percentage of the vote of shareholders attending the Meeting who have the right to vote
Approved	52,594,682	100.0000
Disapproved	-	-
Abstained	-	-
Total	52,594,682	100.0000

2. Mr. Tanai Charinsarn served as Independent Director with anonymous votes as follows:

List	Vote (shares)	The percentage of the vote of shareholders attending the Meeting who have the right to vote
Approved	52,594,682	100.0000
Disapproved	-	-
Abstained	-	-
Total	52,594,682	100.0000

3. Mr. Teerachai Siritunyanont served as Director with anonymous votes as follows

List	Vote (shares)	The percentage of the vote of shareholders attending the Meeting who have the right to vote
Approved	52,594,682	100.0000
Disapproved	-	-
Abstained	-	-
Total	52,594,682	100.0000

This shall takes effect from April 22, 2022 onward.

Agenda 8 To approve the remuneration of the Company's Directors for the year 2022

From this agenda, Mr. Teerachai Siritunyanont returned to the Meeting and act as a Secretary of the Meeting. Chairman assigned Mr. Teerachai Sritunyanont, Secretary of the Meeting, to present to the Meeting that in accordance with Clause 22 of the Article of the Company stipulates that "The directors shall have a right to receive remuneration from the Company in the form of reward, attendance fee, gratuity, bonus or any other consideration as per approved by the shareholders Meeting. The remuneration of directors may be specified as certain amount or with specific terms and for specified time or effective until the shareholders Meeting has a resolution to change.

The Company has a procedure for the remuneration proposal and consider by the nomination, remuneration and corporate governance committee before proposing to the Board of Directors for consideration and then proposing to shareholders' Meeting for approval. The nomination, remuneration and corporate governance committee considers in accordance with the following criteria:

- 1) Consider appropriately by comparing with criteria, procedure, pay rate, duties of the same industry and business with the Company as well as considering to liquidity.
- 2) Consider dividend payment to pay only non-executive directors and If no dividend payment were paid to shareholders, non-executive directors would also not be paid their annual bonus in that year.

Ms. Sasitorn Wongwilai Independent Director, Audit Committee and Chiarman of Nomination Remuneration and Good Corporate Governance Committee It was considered appropriate Directors' remuneration in

consistent with duties and responsibilities of directors as well as the aforementioned criteria. It was considered appropriate to determine the remuneration of the Directors, bonus for Non-Executive Directors and the remuneration of Sub-Committee for the year 2021 in amount of 11,000,000 Baht as the following comparison table below:

Description	2021 (The year of proposal)	2020	
		Budget proposal	Actual paid
Directors' remuneration (Baht)	11,000,000	10,800,000	9,765,000

Directors' remuneration structure

1. The Board of Director remuneration	2022	2021
1.1 The Board of Director remuneration (Baht/Month)		
- Chairman	50,000	50,000
- Director	35,000	35,000
1.2 The meeting allowance (Baht/Time)		
- Chairman	20,000	20,000
- Non-Executive Director	10,000	10,000
2. Sub-committee remuneration is paid on the number of times		
2.1 Audit Committee (Baht/Time)		
- Chairman	20,000	20,000
- Director	10,000	10,000
2.2 Nomination Remuneration Committee and Corporate Governance Committee (Baht/Time)		
- Chairman	20,000	20,000
- Director	10,000	10,000
2.3 Risk Management Committee (Baht/Time)		
- Chairman	20,000	20,000
- Director	10,000	10,000

3. The remaining number of items 1 and 2 will be allocated as bonuses for the Non-Executive Directors.

The allocation method is as specified by Chairman of Board of Director. By assessing the performance and duration of work. If there is no dividend payment to shareholders,

The Board of Director's opinion: The Board of Director considered and agreed with the aforementioned criteria and the nomination, remuneration and corporate governance committee's opinion. It was considered appropriate to propose the shareholders' Meeting to approve the directors' remuneration, bonus and remuneration for all Sub-Committees for the year 2021 within the amount of 11,000,000 Baht.

There will be no bonus payment and has non-monetary remuneration of directors such as health insurance and director liability insurance.

Chairman: then welcomed shareholders' queries for more details and other views. Since there were no more queries or comments, the Chairman requested the Meeting to consider the resolution for this agenda.

Resolution: The Meeting unanimously resolved to approve the remunerations for directors in the year 2021 within the amount of 11,000,000 Baht as consisting of:

- 1) The Board of Director's remuneration
- 2) Sub-Committee's remuneration
- 3) Remuneration in the form of bonus for Non-Executive Director

with votes unanimously as follows:

List	Vote (shares)	The percentage of the vote of shareholders attending the Meeting who have the right to vote
Approved	52,594,682	100.0000
Disapproved	-	-
Abstained	-	-
Total	52,594,682	100.0000

Agenda 9 To consider the appointment of the Company's auditors and annual audit fee for the year 2022

Chairman assigned Mr. Teerachai Siritunyanont, Secretary of the Meeting, to present to the Meeting that according to Audit Committee proposed to re-appointed the former auditor in the preceding years 5 years : EY Office Limited to be the 2022 auditor due to its great standard, expertise and good operation so far, the Board, therefore, considered proposing to the Meeting to appoint Mrs. Siriwan Suratapin, Certified Public Accountant Registration No.4604 or Mr.Wichart Lokatekawee, Certified Public Accountant Registration No.4451 or Ms.Kamonthip Lertwitworatep, Certified Public Accountant Registration No.4377 from EY Office Limited as the company's auditor for the year 2021 and proposed the Meeting to consider determining the Annual Audit Fee of the year 2022 at 1,850,000 Baht excluded the other expenses relating to an actual payment for auditing there were details were as follows:

Description (Unit:Baht)	Audit Fee		Changed from 2021
	2022	2021	
1. Annual Financial Statement review	1,050,000	1,050,000	-
2. Interim financial statements review	600,000	600,000	-
3. Financial information in annual report review	100,000	100,000	-
Total Audit Fee	1,750,000	1,750,000	-
4. Other services – Verification of license rights according to BOI, 100,000 Baht per license.	100,000	100,000	-
Total	1,850,000	1,850,000	-

Remark: If the Company receives a license to benefit from additional investment promotion during this year, other expense will increase by 100,000 Baht per license

Mr. Sayan Satangmongkol, Independent director, Chairman of Audit Committee and Nomination Remuneration and Corporate Governance Committee, provide an additional information that the Audit Committee has considered the presentation of the auditor and the audit fee for the year 2022, taking into account the reputation credibility past performance service capability and give advice that is useful to the company professional independence and there is no indication that there is any conflict of interest therefore proposed EY Office Company Limited and the auditor as proposed The audit fee for the year 2022 is 1,850,000 baht, the same as the previous year. The audit fee is comparable to that of the same industry, which the Audit Committee has approved and proposed to the Board of Directors for consideration and approval and to be presented to the shareholders' meeting for further approval.

Chairman: then welcomed shareholders' queries for more details and other views. Since there were no more queries or comments, the Chairman requested the Meeting to consider the resolution for this agenda.

Resolution: The Meeting unanimously resolved to approve the appointment of Mrs. Siriwan Suratapin, Certified Public Accountant Registration No.4604 or Mr.Wichart Lokatekawee, Certified Public Accountant Registration No.4451 or Ms.Kamonthip Lertwitworatep, Certified Public Accountant Registration No.4377 from EY Company Limited as the company's auditor for the year 2022 with the Audit Fee as 1,850,000 Baht and other expenses relating to an actual payment for auditing as proposed with unanimously votes as follows:

List	Vote (shares)	The percentage of the vote of shareholders attending the Meeting who have the right to vote
Approved	52,594,682	100.0000
Disapproved	-	-
Abstained	-	-
Total	52,594,682	100.0000

Agenda 10 To consider any other business, Chairman provides an opportunity for shareholders to ask additional questions

Mr. Chaisak Krasapakarn, a shareholder, asked the meeting whether for the year 2022 the company expects to have a merger or acquisition (M&A) or a joint venture (JV).

Mr. Praisun Wongsmith, Independent Director and Chairman of the Board, answered the shareholder's question that the Board of Directors has set up a working group to study the feasibility and opportunities for the matter. In the past, there are many companies submitting proposals to the company. The working team has reviewed the business for suitability, price and profitability. which the company is currently under consideration.

Ms. Mathuphot Chantara, a shareholder, asked the meeting, due to the current condition of oil prices rising, how does this case affect the price of plastic pellets and how does the company have a solution to the problem?

Mrs. Pojanard Prinyapatpakorn, Director and Chief Executive Officer, answered the shareholder's question that in business operations, the Company has adjusted its management to be in line with the oil price which affects the price of plastic resins by the company's brand (own brand), the company has increased the value of the product by using innovations from the research and development department. In addition, The production cost has also been managed to decrease all the time. in order to prepare for such a crisis.

Mr. Surasak Luangaramsri, Risk Management Committee and Chief of Business Unit 1, answered additional questions from shareholders as follows: price policy for contract manufacturing (OEM) businesses unless the price of plastic resin has increased or decreased more than 5 percent, the company and the employer will agree to adjust the price again. Last year, the Company has always adjusted the selling price due to the high volatility of plastic resin prices. Yet, when looking at the operating results in the past year, it will reflect that the matter of the price of pellets does not affect the company's performance much.

Mr. Chaisak Krasapakarn, a shareholder, asked the following questions:

1. What was FUTURE TEAM's performance in 2021 and plans for the year 2022?
2. The Company expects that, in 2022, will it be an increase in the number of foreign customers or decrease compared to 2021?
3. From the Company's performance report regarding the development of machinery to increase production capacity, how much does the company expect to increase in sales compared to 2021?

Mrs. Pojanard Prinyapatpakorn, Director and Chief Executive Officer, answered the shareholder's question that FUTURE TEAM was established with the intention to develop the core business and expanding the company's business channels in the past year due to various crises both the spread of COVID-19 and the external economic crisis causing many work plans with the quality of the team to slow down and selected only the necessary projects and most appropriate in such a crisis. Therefore, it is necessary to adjust the work plan of the team to develop the company's business foundation to be more stable and strong instead, focusing on production, sales and marketing, organizational development, financial management.

Mr. Thitisak Skulkroo, Director, answered the shareholder's question that the Investment Committee considered the opportunity and the possibility of investing in the past year. At present, the Company have begun to look for new business opportunities which is a packaging business, However, it has to consider the limitation of the company both in terms of law and personnel.

Mr. Surasak Luangaramsri, Risk Management Committee and Chief of Business Unit 1, answered the shareholder's question that the Company expects to have an increase in overseas customer base compared to the year 2021 and when considering the number of the Company's customer base in the past, you will find Company's customer base has been rising all the time.

Mr. Detbordin Riensubdee, Director, Risk Management Committee and Deputy Chief Executive Officer answered the shareholder's question about Expansion of the company's production capacity. It is necessary

to support the growth of the customer base and the Company's sales plan to support more production due to the implementation of management strategies "LEAN & KAISEN" and Debottleneck, which resulted in production line and production costs. The production cost of the Company will continue to decrease each year and the Company expects to have a sales increase of 10% to 15% compared to the previous year. according to the Company's goal.

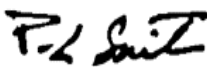
Mr. Decha Sunthornchun, a shareholder, asked the meeting whether the current baht value affects the company. How much and how does the company forecast the trend of the baht?

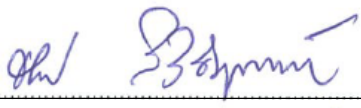
Ms. Napsiri Mahathitirat, Chief Financial Officer, answered the shareholder's question that as for the short-term trend, the Company expects that the baht will continue to weaken the ongoing forward contracts to buy/sell foreign currency. This will reduce the risk of loss from the first rate to change.

Mr. Piti Na Pomphet, proxy of **Mrs. Passakorn Chanpo**, shareholder, asked the meeting what the utilization rate of the Company was in the year 2021?

Mr. Detbordin Riensubdee, Director, Risk Management Committee and Deputy Chief Executive Officer, answered the shareholder's question that the Company's utilization rate would be more than 90 percent in the main products of the company, which the Company tried to maintain at that rate which will affect the cost of production and the Company's competitiveness. It is also a criterion for planning capacity expansion to maintain the said capacity utilization rate.

Chairman again inquired the Meeting for any comments or inquiries of other issues (if any). There was no shareholder asking any further question. The Chairman thanked all the shareholders for attending this AGM, then, announced that the Meeting was adjourned at 11.49 a.m.

Signed  Chairman
(Mr. Praisun Wongsmith)

Signed  Secretary of the Meeting
(Mr. Teerachai Siritunyanont)