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Minutes of the 2024 Annual General Meeting of Shareholders
of

Thantawan Industry Public Company Limited

Tuesday April 23, 2024

Vanue & Time

the meeting from Krungthep room 2, M floor, Centara Grand at Central Ladprao, 1695, Phaholyothin Road, Chatuchak, Bangkok, 10:00 a.m.

The 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 the 2024 Annual General Meeting of Shareholders

As the Meeting started, there were 45 Shareholders attending in person, representing 1,412,333 shares and by proxies 25 persons, representing 50,841,325 shares, totaling to 70 attendees, total representing 52,253,658 shares or 58.0598% of the total issued shares of the Company, thereby constituting a quorum according to the Articles of Association of the Company.

Chairman assigned Mr. Attaphon Kringkrai, 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 |
| 3. Ms. Sasitorn | Wongwilai | Independent Director and Chairman of Audit Committee and Nomination Remuneration and Good Corporate Governance Committee |
| 4. Mr. Thitisak | Skulkroo | Director, Executive Committee and Risk management Committee |
| 5. Mr. Tanai | Charinsarn | Independent Director, Audit Committee and Nomination Remuneration and Good Corporate Governance Committee |
| 6. Mr. Ekaphol | Pongstabhon | Director, Executive Committee, Risk management Committee and Chief Executive Officer |
| 7. Mrs.Pojanard | Prinyapatpakorn | Director, Chairman of Executive Committee and Chairman of Nomination Remuneration and Good Corporate Governance Committee |
| 8. Ms. Narissai | Mahathitirat | Director |
| 9. Mr. Teerachai | Siritunyanont | Director |

Other attendees in the Meeting:

| | | |
|-------------------|-----------------|--|
| 1. Ms. Yuwaporn | Pumprasert | Chief Financial Officer |
| 2. Mr. Surachai | Chaichompoo | Chief Operation Officer |
| 3. Mr. Sirapat | Koian | Chief of Human Resource and Corporate Sustainability |
| 4. Mr. Yotsapol | Sangnil | Assisstant of Chief Executive Officer of Investment |
| 5. Mr. Chanond | Siriwong | Assisstant of Chief Executive Officer of Marketing |
| 6. Ms .Siriwan | Suratepin | Partner of EY Office Co.,Ltd |
| 7. Ms. Patrirat | Kosrikainiramol | Manager of EY Office Co.,Ltd |
| 8. Mr. Issarachai | Decharit | Legal advisor of Apiboon Law Co.,Ltd |
| 9. Mr. Attaphon | Kriangkrai | 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. Attaphon Kriangkrai, Secretary of the Meeting, explained the Company took photos and recorded a video throughout the meeting and explained the procedure for casting votes as the following details:

1. Shareholders or proxy (Only proxy who was not specified to cast a vote specifically) who had registered to attend the meeting would receive voting ballots which covered all agendas with a perforation to tear it apart easily for casting the vote in each agenda, and on each part of tearing ballots, there were details of name of shareholder and number of shares. In case anyone did not receive voting ballots or receive incorrect ballots, please feel free to inform the officer at the meeting.
2. Proxy who was appointed by shareholders or grantor with the proxy form B which fixed and specific details authorizing proxy to cast a vote, would be not received voting ballots because there was the vote casting in advance which would be recorded and counted.
3. The vote casting was entitled to one share one vote, voting requirement was in accordance with each agenda as shown in Notice of 2024 AGM.
4. Registration will be closed temporarily prior to casting a vote.
5. To cast a vote in ballots, shareholders or proxies had to mark the ballot paper with approved, disapproved or abstained vote within the space provided, together with their signature.
6. Collect only disapproved and abstained ballots in each agenda to deduct from all registered vote, the remaining vote shall be approved vote. In cast of approved votes, it will be gathered at the end of the meeting.
7. Vote of proxies shall be recorded for casting vote in such agenda.
8. The Company used OJ International Co., Ltd. program for being Vote counting/Results Management systems consultant.
9. In order to be transparent in shareholders' meeting, the Company invited Legal Counsel of Apibun, namely Mr. Issarachai Decharit, for vote counting.

10. In each agenda might had a different number of shareholders and votes because there will be more shareholders attending the meeting.
11. Shareholders who were not in the meeting, please cast votes in ballots and submit it to an officer at the exit and when the meeting finished, please drop your voting ballots on a table. Officers will gather them all at the end.
12. Shareholders who authorized an Independent Director as their proxy, vote casting, therefore, shall be in line with the specific detail in such proxy form and shall be recorded.
13. If any shareholders or proxies wished to ask a question or express their opinions to each agenda, please raise his/her hands and stand at the microphone which the company prepared by stating their names, last names, and attending status before ask the question or express their opinions.
14. Opinion or question which did not match with such agenda, Chairman of the meeting will let shareholders to express or ask the question again in agenda 8: To consider any other business.

For the determination of the meeting agenda, the Company has announced and invited the shareholders to propose the meeting agenda in advance from October 17, 2023 to January 17, 2024. 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 8 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 2023 Annual General Meeting of Shareholders
Chairman assigned Mr. Attaphon Kriangkrai, Secretary of the Meeting, to present the Minutes of Annual General Meeting of Shareholders for the year 2023, which held on April 24, 2023 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 2023 which held on April 24, 2023 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 | 52,930,163 | 100.0000 |
| Disapproved | - | - |
| Abstained | - | - |
| Voided Ballot | - | - |
| Total | 52,930,163 | 100.0000 |

Note: During Agenda 1, there was an additional shareholder attending the meeting in person, representing 676,505 shares, 85 attendees, total representing 52,930,163 shares of the issued and paid-up shares.

Agenda 2 **To acknowledge the Company's operating results of the year 2023**

Chairman assigned Mr. Attaphon Kriangkrai, Secretary of the meeting, presented to the shareholders that The report of the Company's operating results for the year 2023 has been sent to the shareholders together with the notice of shareholder's meeting in Enclosure 2.

Mr. Ekaphol Pongstabhon, Director and Chief Executive Officer, presented to the shareholders about progress of the Company's Coalition Against Corruption (CAC) and the Company's operating results for the year 2023 to the meeting for acknowledgment by summarizing the main topics as follows:

1. **2023 Annual Performance.**

During last years, there have been changes and there has been quite a lot of business development. In addition, planning business strategies that will lead the company to future growth.

For the company's business, which is packaging distribution type, the outbreak of COVID which uses a lot of packaging products, the product group that has grown in a good market direction in Thailand and abroad. Moreover, the packaging distribution business also involved with other types of businesses such as food business, health business, e-commerce business and other consumer businesses which will have a growth rate of 3-5 percent from now on.

Another positive impact was conflicts between mightynation especially the United States and China, causing a reduction in dependence on production from China. As a result, the production plan was moved to Thailand causing the company to have an increased number of orders especially at the end of last year and the beginning of 2024.

Although the company is mainly engaged in the business of selling plastic packaging, the company is quite ready for changing and developing products that use new types of raw materials and more environmentally friendly raw materials. This will affect the company in a good way in the future.

For negative impacts on the company include:

- Fluctuation in terms of uncertain economic conditions from outside the country which was affected by the risk of war and international conflicts. However, the company had prepared to deal with it in many ways as well as the company had customer groups in many countries. This allowed for fairly good risk distribution.
- Fluctuation in economic conditions in terms of exchange rates, interest rates, and the growth of the world economy.
- Changed in various regulations especially those related to ESG (Environmental, Social and Governance).

Although sales in the beginning of 2023 decreaseed because of the reduction in stocking products in warehouses for foreign customers. However, in the middle of the year continuing into 2024, the company was able to maintain relatively good profits resulting in sequential sales growth.

In addition, the company was preparing to develop machiner, new product development and sourcing raw materials that are environmentally friendly for product production in 2024, including organizing activities that

will lead the company to a net zero greenhouse gas emissions organization (Net Zero), supporting the fight against corruption and good corporate governance. The company's standards are in good condition.

Summary of operating results

- For income, in 2023 there was a total income of 3,411 million baht, compared to 2022 with a total income of 4,073 million baht, a difference of 16 percent. If you consider it on a quarterly basis, you will find that profits will fall only in the beginning of 2023.
 - For gross profit, in 2023 there was a total profit of 683 million baht, compared to 2022 with a total gross profit of 774 million baht, a difference of 19 percent, which decreased in line with decreased sales. But it decreased in a smaller proportion than if compared to income.
 - Selling and administrative expenses (SG&A) in 2023 are at 414 million baht, compared to 409 million baht in 2022, which the company still maintains to avoid excessive expenses.
 - Other income in 2023 is at 71 million baht, compared to 56 million baht in 2022, which is similar.
 - Operating profit in 2023 is at 339 million baht, compared to 422 million baht in 2022, a difference of 20 percent.
 - Net profit in 2023 is 289 million baht, compared to 363 million baht in 2022, a difference of 21 percent.
- In terms of financial proportions, it is quite good. This has only a problem with sales falling in the beginning of 2023.

For categorizing sales, there are sales ratios separated by country. and regions as follows

- Sales in Thailand It has grown in 2023 to 577 million baht compared to 2022 at 561 million baht.

The decline in sales was primarily due to fewer customers in the North American market. and in Europe

For the proportion of products from sales, important main products include:

- Zip bags account for 88 percent of total product sales.
- Straws account for 7 percent of total product sales.
- Other products account for 5 percent of total product sales.

As for the company's financial position, financial investment has been reduced. To prepare for investment in the company's business in 2024, it had quite a lot of cash in 2023 at 965 million baht, compared to 2022 at 282 million baht in terms of debt and shareholder equity. The company was debt-free and had no loan, most of them was mainly about trade creditors.

For financial ratios, Net profit is similar in 2022 and still exceeds 8 percent of sales, but the return on assets ratio and the ratio of return to shareholders' equity. The company will focus on having a higher rate. Focusing on investments related to the company's core business in order for the company's growth. As a result, the company will pay attention to from now on.

Company awards in 2023

- SET ESG RATING Level "A" has been evaluated and ranked as a list of sustainable stocks for the year 2023 by the Stock Exchange.
- Selected to be ranked in the ESG100 securities group with outstanding environmental, social, and governance (ESG) operations for the 6th consecutive year by Thaipat Institute.

- Sustainability Disclosure Recognition Award 2023 received the Sustainability Disclosure Recognition Award for the fifth year in a row by Thaipat Institute. and the Sustainability Disclosure Community (SDC).
- Received certification for the Circular Economy Management System (CEMS) by SGS.

2. The Private Sector Collective Action against Corruption (CAC).

- The company has informed the No Gift Policy by requesting cooperation to refrain from giving gifts to executives or employees of the company by notifying business partners and external sales on November 1, 2023.
- The company has organized a training program on the coalition project policy about an anti-corruption in the Thai Private Sector 2022, one training session on November 30, 2023.
- The company has set a whistle blower guideline through online channels, including E-mail: board-thip@thantawan.com and LINE: @TalktoCEO.
- The company has been renewed membership of Private Sector Collective Action against Corruption (CAC) No. 1 on March 31, 2022.
- The internal audit department reviews an implementation of the Anti-Corruption Coalition Program.

3. 2024 Key Business Highlights.

For 2024, the company has strategies for operating its business to achieve success as follows:

1) Innovation for growth and sustainability (Innovation Growth and Sustainability)

For the packaging business which at present is mainly dependent on plastic raw materials In the future, more environmentally friendly raw materials will be sought and developing new products to be more consistent with sustainability.

2) Spin-off for Growth

The structure of the business has been changed in order to prepare for future growth If any company's business operations can be separated and grown and is also related to the company's core business. will be considered.

3) Buy to grow (External Growth)

Consider purchasing or merging with other companies.

4) Build to grow (Internal Growth)

Machine development and develop new products.

5) Expand to grow (Market Expansion Growth)

Companies will focus on markets where they are already doing well and also focus on adding more customers in Europe, America, as well as in Asia.

4. Sustainability business growth

The company focuses on sustainable growth in 5 areas as follows:

1) Personnel Development

Cultivate an understanding of ESG among personnel at the level of organizational culture and living in order to be environmentally friendly. and good for society.

2) Digital Transformation

Bringing in technology to help reduce waste in both supply chain management reducing paper-use including reducing wastage of energy use.

3) Environment

Currently, the company has an environmental management plan to reduce greenhouse gas emissions to net zero.

4) Manufacturing

Machine development, developing raw materials that are good for the environment.

5) Innovation

Develop a new products for new innovations.

Chairman asked the meeting: Is there anyone who would like to ask for additional details? No shareholder asked any questions. The Chairman then thanked the shareholders for giving suggestions and opinions to the management team and staff.

Mr. Hangchai Akkawasakul, proxy from **Mr. Supoj Uechailertkul**, a shareholder, gave feedback on the company that on behalf of the Thai Shareholders Association and is a proxy from Mr. Supoj Uechailertkul It is a pleasure to attend the Company's Annual General Meeting of Shareholders, which was held at the actual meeting location not a meeting via electronic media and would like to ask the meeting as follows;

1. Impact from the value of the baht, both the value of the baht is weak and the baht is strong. How much effect does it have on the company? And how is the company preparing to deal with this situation?
2. Now in the European Union there is a campaign to reduce greenhouse gas emissions and use environmentally friendly items. How will the company handle if problems arise in the future?

Mr. Praisun Wongsmith, Independent Director and Chairman of the Board answered shareholders' questions that the company purchased raw materials in US dollars and baht, while selling products in US dollars. because there are quite a lot of exports. There were some differences from the currency. However, in the past 10 years, there were almost no losses on foreign exchange, only profits.

For sustainability campaigns in Europe Company's export products. They might reused in the past and the company had continuously developed products that use environmentally friendly raw materials and high costs. If European customers can accept this, they will have to purchase products at more expensive prices. The Meeting acknowledged the report of the Company's operating result for the year 2023.

Agenda 3 To consider and approve the financial Statements for the year ended December 31, 2023

Chairman assigned **Ms. Yuwaporn Pumprasert**, Chief Finance Officer, concluded the Statement of Comprehensive income for the year ended December 31, 2023 compared with 2022 as the following summary:

1. Income Statement

Total income was 3,411 million baht, compared to last year's 4,073 million baht, a decrease of 662 million baht from the previous year, a decrease of 16 percent.

- Cost of sales 2,728 million baht, compared to 3,298 million baht last year, a decrease of 570 million baht from the previous year, a decrease of 17 percent.

- Total gross profit was 683 million baht, compared to last year's 774 million baht, a decrease of 92 million baht from the previous year, a decrease of 12 percent.
- Other income was 71 million baht, compared to 56 million baht the previous year, an increase of 15 million baht from the previous year, an increase of 26 percent. The reason for the increase was income from compensation from customers.
- Selling expenses were 128 million baht, compared to 123 million baht the previous year, an increase of 5 million baht from the previous year, an increase of 4 percent. The reason for the increase was personnel expenses. and travel expenses for sales staff who will travel more after the COVID outbreak has passed.
- Administrative expenses 286 million baht, compared to 286 million baht last year, no significant changes. Most of which are fixed expenses.
- Net profit was 288 million baht, compared to last year's 363 million baht, a decrease of 75 million baht from the previous year, a decrease of 21 percent.

2. Financial Statement

- Total assets were 3,166 million baht, compared to 3,025 million baht last year, an increase of 141 million baht from the previous year, an increase of 5 percent.
- Total current assets were 2,201 million baht, compared to 1,393 million baht the previous year, an increase of 807 million baht from the previous year, an increase of 58 percent. This was due to the gradual sale of some investments. that were previously classified as non-current assets Therefore making cash and more cash equivalents
- Total non-current assets were 965 million baht, compared to last year's 1,632 million baht, an increase of 667 million baht from the previous year, a decrease of 41 percent, due to the sale of investments as learned previously.

3. Liabilities and shareholders' equity

- Total liabilities were 522 million baht, compared to 510 million baht last year, an increase of 13 million baht or 3 percent from the previous year.
- Current liabilities were 452 million baht, compared to 433 million baht the previous year, an increase of 18 million baht or 4 percent from the previous year, due to trade creditors.
- Non-current liabilities 71 million baht, compared to last year 76 million baht, a decrease from the previous year of 6 million baht or 8 percent.
- Total shareholders' equity was 2,643 million baht, compared to last year's 2,515 million baht, an increase of 128 million baht from the previous year, an increase of 5 percent.

4. Cash Flow Statement

- Cash flow from operations was 479 million baht, compared to 519 million baht last year, a decrease of 41 million baht or 8 percent from the previous year, which was a result of a decrease in net profit.
- Cash flow from investment activities received a return from investment of 394 million baht, of which 306 million baht was spent last year.

- Cash flow from financial activities was 190 million baht, compared to last year's 170 million baht, an increase of 20 million baht from the previous year, an increase of 12 percent. Most of it was a matter of paying dividends. and repayment of debts under financial lease agreements.

Ms. Sasitorn Wongwilai, 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.

Mr. Attapon Kriengkrai, secretary of the meeting, informed the meeting that for votes to abstain from voting The majority vote of the shareholders present at the meeting shall be taken. If the vote was equal, chairman of the meeting casted an additional vote as the deciding vote.

Chairman asked the meeting: Is there anyone who would like to ask for additional details? No shareholder asked any questions. The Chairman therefore asked the meeting to consider voting on this agenda.

Mr. Sakchai Sakulsrimontri, a shareholder, asked the meeting that

1) In what form of bank account is the additional money deposited? Has there been a change in cash deposits from fixed deposits to savings? In the financial statement, there is no breakdown of how much is the fixed deposit. How much was savings? Because it said the company was prepared to invest the money further and will be able to compare financial details.

2) Inventory assets decreased from 625 million to 532 million. What was the reason for the decrease?

3) Other income increased by approximately 20 million as reported as compensation from customers. I did not know what compensation this was.

4) Was cash received from selling investments a profit or loss?

Mr. Teerachai Siritunyanont, Director, answered additional questions from shareholders on issue 1) that most of the cash was in savings accounts and get a special interest rate of 1.8 percent and can withdraw money at any time. Shareholders can consider this from Note 7 to the financial statements, page 145 of the 2023 financial statements and annual report.

Ms. Yuwaporn Pumprasert, Chief Financial Officer, answered shareholders' questions on issue 2) that assets which were inventories had decreased because the company had adjusted the procurement of raw materials to be consistent with production and raw material prices. In addition, we plan to produce only enough products to meet customer orders.

Mr. Praisun Wongsmith, Independent Director and Chairman of the Board, answered additional questions from shareholders on issue 2) that the company's sales decreased. The company, therefore, was not produce products to store too much. We produced and procured raw materials only according to the amount of customer orders. If considering the year in which the company had a lot of sales, It could be seen that the company had produced and stored a lot of products according to the proportion.

Ms. Yuwaporn Pumprasert, Chief Financial Officer, answered shareholders' questions on issue 3) It was compensation for opportunity costs from customers in the Americas group. It was only 1 time compensation.and for issue 4) Cash received from selling investments was profitable. In other income

according to the financial statements, The company had other income of 70 millions with profits from financial assets of 18 millions baht.

Mr. Watcharapong Hunsrisakul, a shareholder, asked at the meeting as follows;

1) In the second quarter, one of the company's major customers ceased trading. I would like to know whether to stop trading with the company permanently or temporarily.

This matter was not specified in Management's explanation and analysis or MD&A (Management Discussion & Analysis) clearly indicated a permanent or temporary cessation of trading, which might cause discomfort to shareholders. Please, clearly specify such matters in the future.

I would like to commend the company's progress in investing cash in the money market. and investment in Vietnam.

2) I would like to know more details about investing in Vietnam.

Mr. Ekaphol Pongstabhon, Director and Chief Executive Officer, answered shareholders' questions, 1) thank you for your advice and comments. The said large customer had not permanently ceased trading. This year that customers had returned to trading with the company and the company will have more customers in the American market.

Mr. Praisun Wongsmith, Independent Director and Chairman of the Board answered to shareholders' questions on 2) that he would like to provide preliminary details according to the framework that the board had considered, investing in Vietnam was partly due to some tax measures was better than Thailand's. However, the company always considers investment risks. Therefore, not only large amounts of money were invested in Vietnam but also invested in the right proportion. It was not an investment in new products and in line with the needs of the company's customers who want to use tax benefits. It also keeps the company from losing its original customer base.

The Board of Director considered that investment in Vietnam was appropriate which Thailand's competitiveness had decreased but as Vietnam's competitiveness increased, If the company had not yet invested in Vietnam, the company would lose opportunities. The Executives took time to carefully consider investment risks, including taxes, benefits, investments, labor costs, machinery, etc. Therefore, The company believed that it was not inferior compared to Thailand and the company did not borrow money to invest but we changed money market investments to cash in US dollars for this investment project.

Mr. Kritsada Arunwilairat, a shareholder, asked the meeting that I understand that the company fund in both domestically and internationally. As a result, we had quite a lot of cash, approximately 900 million. I would like to know if there was a plan or what was the purpose of using this cash? which invested money in Vietnam only spent about 100 million, right?

Mr. Ekaphol Pongstabhon, Director and Chief Executive Officer answered shareholders' questions that as of today, the company was preparing to invest in its main business in Vietnam as we reported to the Stock Exchange and the said amount of 144 million baht is only the registered capital of the subsidiary in Vietnam. The company needed to consider cash management in other investments.

Mr. Praisun Wongsmith, Independent Director and Chairman of the Board answered additional questions from shareholders that the company did not invest a lot of money in the registered capital of its subsidiaries in Vietnam. There would be a plan for managing benefits between companies and subsidiaries in Vietnam in the future. In addition, for capital, a lot of cash was required besides the aforementioned registered capital.

In addition to the aforementioned investment projects in Vietnam, there were many other interesting investment projects, but the company must consider the risks carefully in using the said money, the company would consider the benefits as important.

For voting to pass a resolution, the majority vote of the shareholders present at the meeting shall be taken. and vote. If the vote was equal, the chairman of the meeting casted an additional vote as the deciding vote.

Chairman requested the Meeting to consider the resolution for this agenda with the following votes.

| List | Vote (shares) | The percentage of the vote of shareholders attending the Meeting who have the right to vote |
|---------------|---------------|---|
| Approved | 53,189,031 | 100.0000 |
| Disapproved | - | - |
| Abstained | 7,000 | - |
| Voided Ballot | - | - |
| Total | 53,189,031 | 100.0000 |

Note: During Agenda 3, there was an additional shareholder attending the meeting in person, representing 12,968 shares, 105 attendees, total representing 53,196,031 shares of the issued and paid-up shares.

Agenda 4 To consider and approve the allocation of operating profit for the year 2023 and dividend payment

Chairman assigned Mr. Attaphon Kriangkrai, Secretary of the Meeting presented to the meeting that the Company had a net profit for the year 2023 of 288.51 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 2023 from January 1, 2023 to December 31, 2023 and dividend payment at the rate of 1.65 baht per share, including all dividends 148,499,481.90 baht, with this dividend payment from

1) Net profit after the deduction of 20% corporate income tax at the rate of 1.15 Baht per share, totaling 103,499,638.90 Baht.

2) Net profit of operating income promoted by the Board of Investment are tax exempt at the rate of 0.50 Baht per share, totaling 44,999,843 Baht.

Stock dividends and dividends are scheduled to be paid to shareholders on Monday, May 20, 2024, and designated Friday, May 3, 2024 as the date to determine the list of shareholders (RECORD DATE) for the right to receive stock dividends and dividends from the year 2023 with the following votes:

Resolution: The Meeting unanimously resolved to approve to allocate profit from operating results for the year 2023 dividend payment to pay the remaining dividend at the rate of 1.65 baht per share, totaling the dividend. 148,499,481.90 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 1.15 baht per share, representing the total amount. 103,499,638.90 baht

2) Net profit of businesses that are exempt from tax from BOI incentives at the rate of 0.50 baht per share, representing the total amount. 44,999,843 baht.

Stock dividends and dividends are scheduled to be paid to shareholders on Monday, May 20, 2024, and designated Friday, May 3, 2024 as the date to determine the list of shareholders (RECORD DATE) for the right to receive stock dividends and dividends from the year 2023 with the unanimously votes:

| List | Vote (shares) | The percentage of the vote of shareholders attending the Meeting who have the right to vote |
|---------------|---------------|---|
| Approved | 53,196,032 | 100.0000 |
| Disapproved | - | - |
| Abstained | - | - |
| Voided Ballot | - | - |
| Total | 53,196,032 | 100.0000 |

Note: During Agenda 4, there was an additional shareholder attending the meeting in person, representing 1 share, 106 attendees, total representing 53,196,032 shares, of the issued and paid-up shares.

Agenda 5 To consider and approve the appointment of directors replacing those retired

Before this agenda, Mr. Asadakorn Limpiti, Mr. Thitisak Skulkroo and Ms. Narissai Mahathitirat 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. Attaphon Kriangkrai, 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. Asadakorn Limpiti Independent Director
2. Mr. Thitisak Skulkroo Director
3. Ms. Narissai Mahathitirat Director

2. Mr. Thitisak Skulkroo served as Director 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 | 53,196,115 | 100.0000 |
| Disapproved | - | - |
| Abstained | - | - |
| Voided Ballot | - | - |
| Total | 53,196,115 | 100.0000 |

3. Ms. Narissai Mahathitirat served as Director 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 | 53,196,115 | 100.0000 |
| Disapproved | - | - |
| Abstained | - | - |
| Voided Ballot | - | - |
| Total | 53,196,115 | 100.0000 |

This shall takes effect from April 23, 2024 onward.

Note: During Agenda 5, there was an additional shareholder attending the meeting in person, representing 83 shares, 108 attendees, total representing 53,196,115 shares, of the issued and paid-up shares.

Agenda 6 To approve the remuneration of the Company's Directors for the year 2024

From this agenda, Mr. Asadakorn Limpiti, Mr. Thitisak Skulkroo and Ms. Narissai Mahathitirat returned to the Meeting. Chairman assigned Mr. Attaphon Kriangkrai, 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 Director who are not held position as the executives of the Company and If no dividend payment were paid to shareholders, and also not be paid their annual bonus in that year.

Ms. Sasitorn Wongwilai Independent Director, Chairman of Audit Committee and 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 Director who are not held position as the executives of the Company and the remuneration of Sub-Committee for the year 2024 in amount of 10,000,000 Baht as the following comparison table below:

| Description | 2024 (The year of proposal) | 2023 | |
|--------------------------------|--------------------------------|-----------------|-------------|
| | | Budget proposal | Actual paid |
| Directors' remuneration (Baht) | 10,000,000 | 9,500,000 | 9,480,000 |

Directors' remuneration structure

| | 2024 | 2023 |
|---|--------|--------|
| 1. The Board of Director remuneration | | |
| 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 |
| - Director who are not held position as the executives of the Company | 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 |
| 2.4 Executive 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 who are not held position as the executives of the Company | | |

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 2024 within the amount of 10,000,000 Baht.

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 2024 within the amount of 10,000,000 Baht as consisting of:

- 1) The Board of Director's remuneration
- 2) Sub-Committee's remuneration
- 3) Bonuses for Directors who are not held position as the executives of the Company

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 | 53,196,116 | 100.0000 |
| Disapproved | - | - |
| Abstained | - | - |
| Voided Ballot | - | - |
| Total | 53,196,116 | 100.0000 |

Note: During Agenda 6, there was an additional shareholder attending the meeting in person, representing 1 share, 109 attendees, total representing 53,196,116 shares, of the issued and paid-up shares

Agenda 7 To consider the appointment of the Company's auditors and annual audit fee for the year 2024

Chairman assigned Mr. Attaphon Kriangkrai, Secretary of the Meeting, to present to the Meeting that according to Audit Committee proposed to re-appointed the former auditor of EY Office Company Limited to be the 2024 auditor due to its great standard, expertise and good operation so far, the Board,

The company would like to notify you of the change in the name of the auditor of EY Office Company Limited as appeared in the Notification of Annual shareholder meeting from Ms. Satida Rattananurak, Certified Public Accountant Registration No.4753 or Mr.Wichart Lokatekawee, Certified Public Accountant Registration No.4451 or Ms.Kamonthip Lertwitworatop, Certified Public Accountant Registration No.4377 changed as follows;

1. Ms. Satida Rattananurak Certified Public Accountant Registration No.4753 or
2. Ms. Sarinda Hirunprasertwutthi Certified Public Accountant Registration No.4799 or
3. Mr. Samran Taengcham Certified Public Accountant Registration No.8021

To be auditors of the company's auditor for the year 2024 and proposed the Meeting to consider determining the Annual Audit Fee of the year 2024 at 2,050,000 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 2023 |
|---|-----------|-----------|----------------------|
| | 2024 | 2023 | |
| 1. Annual Financial Statement review | 1,190,000 | 1,190,000 | - |
| 2. Interim financial statements review | 660,000 | 660,000 | - |
| 3. Financial information in annual report review | - | - | - |
| Total Audit Fee | 1,850,000 | 1,850,000 | - |
| 4. Other services – Verification of license rights according to BOI, 100,000 Baht per license. (if any) | 200,000 | 200,000 | - |
| Total | 2,050,000 | 2,050,000 | - |

Remark: Currently, the Company has received two investment promotion license, If the Company receives an additional license, the other service costs will be increased.

Ms. Sasitorn Wongwilai, 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 2024, 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 2024 is 2,050,000 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.

For voting to pass a resolution, the majority vote of the shareholders present at the meeting shall be taken. and vote. If the vote was equal, the chairman of the meeting casted an additional vote as the deciding vote.

Chairman: then welcomed shareholders' queries for more details and other views.

Mr. Watcharapong Hunsrisakul, a shareholder, asked the meeting that In the case of establishing a subsidiary company in Vietnam Who will be the auditor that will be used? Is it still EY Office Company Limited?

Mr. Ekaphol Pongstabhon, Director and Chief Executive Officer answered shareholders' questions that It is now under consideration but they may be the current auditors of the company for the purpose of preparing the consolidated financial statements.

Mr. Sathaporn Kothiranurak, a shareholder, asked the meeting that

1) This time there was a change of new auditor. The original person's term has expired. I would like to know how much understanding this new auditor will have of the company's business. Was the working group used in auditing the accounts the same working group?

2) The company's income has decreased quite a lot from before. Therefore, in determining the audit fee, what were the criterias for consideration?

3) If the company's subsidiary is in Vietnam Using another auditor, what were the criterias for preparing consolidated financial statements?

Ms. Sasitorn Wongwilai, Independent Director, Chairman of the Audit Committee, the Nomination and Remuneration Committee and good corporate governance answered shareholders' questions on issue 1) that the Audit Committee Qualifications have been considered. By a new auditor with experience and already have knowledge and understanding of businesses in the same industry as the company He is also an auditor from EY Office Company Limited as before, so there was no problem in coordinating work at all. Audit Committee There was still confidence in this issue.

Mr. Praisun Wongsmith, Independent Director and Chairman of the Board assigned to **Ms. Siriwan Suratephin, a partner from EY Office Company Limited**, answered to the shareholder's question that I would like to clarify that the working group was for work and coordinate so that the company remained in the same working group. Ms. Sathida Rattananurak, the auditor proposed in this agenda, has 30 years of experience working in auditing and already has experience in the plastics industry. Therefore, there was no issue of knowledge and ability.

Regarding the issue of audit fees, EY Office Company Limited had maintained the audit fee at the same rate And this year, EY Office Company Limited had maintained the price. The audit fee was maintained without an increase.

In the issue section If another auditor is used for the subsidiary in Vietnam If the operating results of the subsidiary in Vietnam are less than 15 percent of the total profits from the consolidated financial statements A local auditor can be hired, but EY Office Limited would check the accuracy again so that the company's financial statements could be certified. Ultimately, EY Office Limited would be the one to give an opinion on the preparation such consolidated financial statements. Therefore, if there were multiple effects and operating results meet the criteria It is necessary to hire EY Office Company Limited in Vietnam to continue accounting.

Resolution: The Meeting unanimously resolved to approve the appointment of

1. Ms. Satida Rattananurak Certified Public Accountant Registration No.4753 or
2. Ms. Sarinda Hirunprasertwutthi Certified Public Accountant Registration No.4799 or
3. Mr. Samran Taengcham Certified Public Accountant Registration No.8021

from EY Company Limited as the company's auditor for the year 2024 with the Audit Fee as 2,050,000 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 | 53,196,117 | 100.0000 |
| Disapproved | - | - |
| Abstained | - | - |
| Voided Ballot | - | - |
| Total | 53,196,117 | 100.0000 |

Note: During Agenda 7, there was an additional shareholder attending the meeting in person, representing 1 share, 110 attendees, total representing 53,196,117 shares, of the issued and paid-up shares

Agenda 8 To consider any other business, Chairman provides an opportunity for shareholders to ask additional questions

Mr. Wiran Chimkul, a shareholder, asked the meeting that

- 1) The company had a plan to measure success that creates value for the company and shareholders through the ratio of return on investment (ROIC or Return On Invested Capital) and the ratio of return on equity (ROE or Return on Equity)?
- 2) What was the company's approach to create an organizational culture that could quickly adapt to changing situations (Agile) under uncertainty and volatility? Moreover, what role did the company's board of directors play in this matter?

Mr. Ekaphol Pongstabhon, Director and Chief Executive Officer answered shareholders' questions that the company had changed investment in financial assets as an investment to increase the potential of the company's core business which tried to use assets to the greatest advantage and did not just keep it in cash. The cash held was for investment purposes only. Therefore, it was expected that in terms of returns, you would receive more than investing in financial assets.

On the issue of organizational culture, the company was recruiting many suitable personnel in order to improve in factory engineering and production, including creating new innovations. This was supported by the committee by approving appropriate budgets for use in the development of personnel, machinery and related technology.

Mr. Chaiyasak Krasapakhan, a shareholder, asked the meeting that what was the company's target for revenue growth in 2024? Were there any risks that might prevent it from achieving that goal?

Mr. Ekaphol Pongstabhon, Director and Chief Executive Officer answered shareholders' questions that this year's trended The company expected to grow approximately 10 percents as the company had existing customers return to trade with the company. There were quite a lot of new customers. Risks, that might occur, would be problems from factors outside the company. This was a global problem, for example in terms of geopolitics (Geopolitics) in terms of the trend of war in terms of fluctuations in economic conditions, etc., but also in terms of internal factors of the company, The Company managed it meticulously so it should not be an issue.

Mrs. Rungsri Jiannaikachorn, a shareholder, asked the meeting that

- 1) Did the current price of raw materials affect the company or not? How was it?
- 2) At present, were the markets in America and Europe back to normal?
- 3) In reporting information at the meeting in Agenda 2, there was the topic of purchasing for growth. It stated that it was an acquisition of a business. I would like to know if the company was considering acquiring a company in the country or abroad. What was the size of the business?

Mr. Ekaphol Pongstabhon, Director and Chief Executive Officer answered shareholders' questions that raw material prices did not fluctuate much and still manageable. The market issues in the Americas and Europe

was quite promising especially at the end of 2023. Finally, in terms of future acquisitions. It was still under consideration.

Ms. Achida Yongmethawut, a shareholder, asked the meeting that

1) In 2023, what was the cause of the company's profit decline? What is the solution in 2024?

2) In the conditions of the world situation There might be a war in both the Middle East and Asia. Would this affect sales or not? How was it? The company had quite a lot of income from sales abroad.

Mr. Ekaphol Pongstabhon, Director and Chief Executive Officer answered shareholders' questions that in 2023 the company's profits decreased because the company's sales decreased at the beginning of the previous year. At present there is a better trend and in 2024 there will be more development of personnel, machinery and innovation to create new opportunities for the company.

In terms of the world situation where war may occur, the company is always preparing. One of the company's advantages is markets regions as well as future investments of the company, it will mainly focus on competitiveness. and increase the ability to make more profits.

Mr. Teerawut Nuansaeng, a shareholder, asked the meeting. And there was a comment that

I would like to express my compliments to the Board of Directors for holding the Annual General Meeting of Shareholders this year and would like to ask about the American market which during the opening of the market was considered to be doing well. What causes sales in the American market to decline in the past year? How would the company be able to manage the American market?

Mr. Ekaphol Pongstabhon, Director and Chief Executive Officer answered shareholders' questions that for the American market, in 2022 the company acquired a large customer, but in 2023, that customer delayed ordering products with the company. This was the source of the compensation that appears in the company's other income. In 2024, such large customers have returned to trade with the company. At the same time, the company has more customers in the American market.

Mr. Praisun Wongsmith, Independent Director and Chairman of the Board answered additional questions from shareholders that the company's sales department was not complacent. Currently, there are more business trips with customers abroad due to the COVID-19 outbreak.

Mr. Hangchai Akkawasakul, proxy from Mr. Supoj Uechailertkul, a shareholder, gave feedback on the company that on behalf of the Thai Shareholders Association and was a proxy from Mr. Supoj Uechailertkul I would like to praise the company's operating methods and clearly presenting the meeting agenda and thank you for organizing the meeting successfully.

Mr. Watcharapong Hunsrisakul, a shareholder, gave suggestions to the company that I wanted the Stock Exchange's Opportunity Day to be issued more often. At least once a year or once a quarter was still good because the past 3 years had been a period of decline for the company. Issuing Opportunity Day would let people know what the company was doing and also had an ability to compete. It would be beneficial to all stakeholders.

Mr. Praisun Wongsmith, Independent Director and chairman of the board, said that the Board of Director took the recommendations into consideration.

Mr. Sathaporn Kothiranurak, a shareholder, asked the meeting that

What was the company's approach to managing ESG issues in an environment where society was campaigning to reduce plastic use? and there are guidelines for substituting petrochemical raw materials How to use it as an environmentally friendly raw material?

Mr. Siripat Koian, Chief Officer of the Human Resource Management and Organizational Sustainability answered shareholders' questions that the company sold a lot of products to foreign countries. Therefore, various criteria must be followed according to the framework of international cooperation. The company planned all aspects of ESG whether Environmental, Sustainability and Governance Issues as well as human rights, This could be determined from the sustainability report published on the company's website. The company had been inspected by external reliable organizations in preparing such reports.

Earlier this year, the company announced its intention to join the organization that emits net zero greenhouse gas emissions (Net-Zero) by 2050 with the Science Based Targets initiative (SBTi). During this time, within two years there would be a need to organize a plan to lead to that goal. This year, the main plan will be to manage the supply chain.

It could be seen that the company had a plan to support every aspect. Therefore, although the main business of the company was the production of products from plastic. The plastic itself did not harm the environment. Only plastic users themselves still use plastic incorrectly. This causes plastic to not be handled properly. Therefore, the company will play a part in creating correct understanding about the correct use of plastic.

Mr. Sarabjeet Singh Kurati, a shareholder, asked the meeting that

Investment in Vietnam It is the opening of a subsidiary company. Was the registered capital amount 100 million? Which currency of Vietnam dong or US dollars? In addition, when the company plan to operate? When will production start? Which city in Vietnam will the factory be located? Please tell me briefly about the plan.

Mr. Ekaphol Pongstabhon, Director and Chief Executive Officer answered shareholders' questions that The company reported this matter to the stock exchange of Thailand. The subsidiary company would be established within the 4th quarter of this year and would have registered capital in the amount notified to the Stock Exchange. In the details of the subsidiary company, subsidiaries were established to expand the production base of the main business and responded to customer's needs in terms of other investment details under consideration.

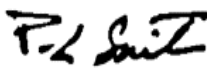
Mr. Praisun Wongsmith, Independent Director and Chairman of the Board answered additional questions from shareholders that the location of the factory was currently being negotiated. It was located in an industrial estate so that the company could produce faster and the currency would be Vietnam dong. However, the exported products would be denominated in US dollars as same as the company did in Thailand. Therefore, there would be no newness in doing business. New business would be the cultural issues in the work, care, and management of the local people, which the company would send personnel to supervise and the customer base was the original customer base of the company. There was a need for the

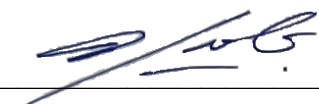
company to have production bases in many areas in order to reduce various risks that may occur and the company can fully trade with the company

For details of the investment management plan, the working groups must be reported to the Board of Director every month.

At the closing time of the meeting, there were a total of 113 shareholders attending the 2024 Annual General Meeting of Shareholders, or a total of 53,207,490 shares, of whom 77 came in person, representing a total of 2,347,209 shares, and 36 were proxies, representing a total of 50,860,281 shares, accounting for 59.11 percent of the total number of shares.

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 12.03 a.m.

Signed  Chairman
(Mr. Praisun Wongsmith)

Signed  Secretary of the Meeting
(Mr. Attaphon Kriangkrai)