

THAI PLASPAC PUBLIC COMPANY LIMITED

2020 Annual General Meeting of Shareholders

Time and Place

2020 Annual General Meeting of Thai Plaspac Public Company Limited (“Company”) held on April 21st, 2020 at 3.00 p.m., at TPAC Seminar Room, Thai Plaspac Public Company Limited, No.77, Soi Thian Thaley 30, Bang Khun Thian-Chay Thaley Road, Tha Kham, Bang Khun Thian Bangkok, 10150, Thailand.

Preliminary Proceedings:

Mr. Terapol Soonponrai was the Secretary of the Meeting, and informed the Meeting the general information of the Company’s current capital and shares as follow:

Registered Capital	326,550,000.00 Baht
Divided into	326,550,000 Shares
Paid-up Capital	326,549,999.00 Baht
Issued Shares	326,549,999 Shares
Par value per shares	1.00 Baht

On March 20th, 2019 (Record Date), the Company had total number of shareholders of 678 persons; being 669 Thai shareholders holding an aggregate of 305,229,948 shares, equivalent to 93.47 of total number of shares sold, and 9 being foreign shareholders, holding an aggregate of 21,320,051 shares, equivalent to 6.53 of the total number of shares sold.

At this Meeting, Total 58 shareholders attended the meeting, 9 shareholders attended in persons and 49 shareholders attended as their proxies to attend the meeting, which represent 288,729,342 shares or 88.42 percent of the total paid-up capital. Thereby constitution a quorum as require by Section 38 of the Company’s Articles of Association specifying that there shall be shareholders and proxies (if any) attending at a shareholders’ meeting amounting to not less than twenty-five (25) persons and in either case such shareholders shall hold shares amounting to not less than one-third (1/30 of the total number of shares sold of the Company.

Mr. Kevin Kumar Sharma, Chairman of the Board of Directors and Group Chief Executive Officer, was the Chairman of the Meeting, convened the Meeting and advised the directors, Executive Management, and the advisor who present at the Meeting as follow;

Directors

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|-------------------------------|----------------------------------------------------------------------------------------------------------------|
| 1. Mr. Kevin Kumar Sharma | Chairman of the Board of Director, and Group Chief Executive Officer |
| 2. Mr. Theerawit Busayapoka | Director, Managing Directors, and Chief Executive Officer of Thai Business |
| 3. Mr. Virasak Suthantavibul | Independent Director, Chairman of the Audit Committee and Member of Nomination and Remuneration Committee |
| 4. Mr. Kittiphat Suthisamphat | Independent Director, Member of the Audit Committee, and Member of Nomination and Remuneration Committee |
| 5. Mr. Gran Chayavichitsilp | Independent Director, Chairman of the Nomination and Remuneration Committee, and Member of the Audit Committee |
| 6. Mrs. Aradhana Lohia Sharma | Non-Executive Director |
| 7. Mr. Yashovardhan Lohia | Non-Executive Director |
| 8. Mr. Anil Kumar Kohli | Director, and Chief Technical Officer |

Executive Managements

- | | |
|------------------------------|--------------------------------------------|
| 1. Mr. Worapong Woottipruk | Chief Financial Officer, Company Secretary |
| 2. Mr. Khanit Thanawuthikrai | Assistant Vice President Accounting |

Advisor

- | | |
|----------------------------------|-----------------------------------------------|
| 1. Ms. Orawan Techawatanasirikul | Auditor from EY Office Company Limited |
| 2. Mr. Chatri Trakulmanenate | Legal Advisor from Capital Law Office Limited |

The Chairman appointed Mr. Theerawit Busayapoka Managing Director processed the Meeting. Mr. Theerawit Busayapoka informed all attendance of the procedures for voting, counting votes and results of the votes as follows

Procedure of Voting and Counting of Votes

1. According to the company voting rules No. 40, each shareholder is entitled to vote equal to the number of shares held, i.e. one vote per one share.
2. For facilitating voting, the company introduces the barcode system to help registering and

counting the votes. All shareholders will receive a ballot for voting at the meeting registration point.

3. The company will collect all ballots from all eligible voters who vote “disagree” or “no vote” in each agenda only. If eligible voters vote “disagree” or “abstain to vote”, they must provide a signature on the ballots, then raise their hands so that the ballots will be collected. For eligible voters who “agree”, they do not need to submit a ballot immediately as the ballot will be collected after the meeting ends. However, those still need to give a mark on the card.
4. In the case that any proxy already gave a vote, the Company will count the information provided in accordance with the given details only.
5. “Abstained” ballots and voided ballots will not be counted as a vote, except for the votes in the Agenda No, 6 only, for which all votes shall be counted as votes.
6. Voided ballots mean:
 - 6.1 Ballot for each agenda marked more than 1 slot
 - 6.2 Ballot for each agenda marked separate votes (except for the custodian)
 - 6.3 Ballot without a signature
 - 6.4 Ballot, which is modified or erased, without any signature
 - 6.5 Ballot which is destroyed or strikethrough

Before voting for each agenda, the Company will give the shareholders the opportunity to ask or comment on the issues relating to that agenda. Any shareholder wishing to ask or comment on the issues please raise their hands, state their name and surname before asking questions.

In compliance with good governance, Mr. Theerawit Busayapoka invited 2 shareholders to be witnesses for the vote counting. Ms. Sucheera Singkul and Mr. Tanin Thienwitit volunteered to be witnesses for the vote counting. Mr. Methee Aunadireakkul is also a representative from Thai Investor Association proxy that acts as a witness for the vote counting. The Managing Director process the Meeting follow the listed agenda in the AGM invitation as follow.

AGENDA No. 1: MATTERS TO BE INFORMED TO THE SHAREHOLDERS BY THE CHAIRMAN

The Chairman expressed his gratitude to the Shareholders for devoting their valuable time to attend the Meeting and thanked all partners.

RESOLUTION

The Meeting acknowledged matters as informed to the Shareholders by the Chairman.

AGENDA No. 2: TO APPROVE THE MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS NO.2/2019 HELD ON OCTOBER 15th, 2019

Mr. Theerawit Busayapoka informed the Meeting that the Company's has completed the Minutes of the Extraordinary General Meeting of Shareholders No.2/2019 which was held on October 15th, 2019 and filed the minutes with the Stock Exchange of Thailand and the Ministry of Commerce within 14 days according to requirements under the law and published them on the Company's website. A copy of the said Minutes thereof is per Enclosure 1. The Board of Directors deemed the Minutes of the Extraordinary General Meeting of Shareholders No.2/2019 which was held on October 15th, 2019 was completed correctly and appropriated to proposed for the Meeting to consider and approve the said Minutes

RESOLUTION

The Meeting consider and unanimously approve the Extraordinary General Meeting of Shareholders No.2/2019 which was held on October 15th, 2019 as proposed with simple majority vote of the shareholder attend the Meeting and casting their votes as follow:

Agree	288,729,342	votes	Equal to	100.00%
Disagreed	0	votes	Equal to	0.00%
Abstained	0	votes		Not constituted as a vote
Voided Ballots	0	votes		Not constituted as a vote
Total (58 persons)	288,729,342	votes	Equal to	100.00%

AGENDA No. 3: TO CERTIFY THE COMPANY 2019 OPERATION AND APPROVE THE FINANCIAL STATEMENTS FOR THE YEAR 2019 ENDED DECEMBER 31st, 2019

Mr. Theerawit Busayapoka stated the Meeting, that before consideration of this agenda, we would like to inform that the Company has the anti-corruption policy and the detail of this policy is on the Company's website.

TPACs revenue streams are now healthily diversified across 3 countries (Thailand, India, and United Arab Emirates), with hundreds of customer relationships and different products in production. Satisfactory performance across both of our segments of 'Thailand' and 'SUNPET' (which comprises operations in India and the United Arab Emirates) despite the slowing GDP backdrop is encouraging.

The Company has reported net profit THB 163.1 million and THB 22.7 million in FY2019 and FY2018 respectively.

On 15 October 2019, the EGM No.2/2019 approved the following resolutions:

- The registered share capital, which have not been distributed, decreased by 1,182,324 shares at par value of THB 1 each
- The registered share capital increased by issuing new 72,732,324 at par value of THB 1 each, totaling THB 72,732,324. The company registered the increase in share capital with the Ministry of Commerce on 27 November 2019.

The Board of Directors deemed appropriate to propose the Meeting to certify the Company's 2019 operation and approve the financial statement for the year 2019 ended December 31st, 2019.

The Company's by Managing Director asked whether there were any questions or comments, and the shareholders raised, the responses were concluded in the end of this agenda and proposed the Meeting to cast their votes.

RESOLUTION

The Meeting consider and unanimously certify the Company's 2019 operation result and approve the financial statements for the year 2019 ended December 31st, 2019 as proposed with simple majority vote of the shareholder attend the Meeting and casting their votes as follow.

Agree	288,729,342	votes	Equal to	100.00%
Disagreed	0	votes	Equal to	0.00%
Abstained	0	votes	Not constituted as a vote	
Voided Ballots	0	votes	Not constituted as a vote	
Total (58 persons)	288,729,342	votes	Equal to	100.00%

Q&A

1. Question: Mr. Methee Aunadirekkul asked about (1) Which segments of company products that generate growth? and (2) What is the impact related to eco-friendly policy which related to the plastic products and company performance?

Answer: Mr. Theerawit Busayapoka explained as follow, (1) Most of the product segments had increased during the year 2019. (2) We mainly operate across hygienic consumer segments-everyday consumables within the Food and Beverage, Pharmaceutical, Personal care, and Home care sectors, and we work closely with customers to research and development the product which are recyclable to be in line with the eco-friendly trend.

AGENDA No. 4: TO CONSIDER AND APPROVE ALLOCATION OF THE PROFIT FOR THE YEAR 2019 AND THE DIVIDEND PAYMENT FOR THE YEAR 2019

Mr. Theerawit Busayapoka informed the Meeting that according to the Company increased the Company registered capital from THB 255,000,000 to THB 326,550,000, the Company has to allocate the profit for the year to be the additional statutory reserve at the amount of THB 3.105 million or 5 percent of the Company net profit in accordance with the Public Company Act.

Moreover, the Board of Directors deemed appropriated to propose the Meeting to consider and approve the cash dividend payment at THB 0.125 per share which totally not exceeding THB 40.82 million or payout ratio 30 percent and 69 percent of the Company net profit after corporate income tax and the statutory reserve of the consolidated net profit and the company's net profit respectively. This payment is in line with the Company's dividend policy which not less than 30 percent of the net profit after corporate income tax and the statutory reserve.

The Board of Directors deemed it appropriate to propose that the shareholders' meeting consider and approve the additional statutory reserve at THB 3.105 million or 5 percent of the net profit in accordance with the Public Company Act. and the cash dividend payment at THB 0.125 per share from the operation period for the year 2019 which the date for determination rights of the shareholders (Record Date) to receive dividend payment will be on May 5th, 2020 and the payment date will be on May 20th, 2020.

The Company's by Managing Director asked whether there were any questions or comments, and the shareholders raised, the responses were concluded in the end of this agenda and proposed the Meeting to cast their votes.

RESOLUTION

The Meeting considered and unanimously approved the allocation of the profit for the year 2019 and the dividend payment for the year 2019 as proposed with simple majority vote of the shareholder attend the Meeting and casting their votes as follow.

Agree	288,729,342	votes	Equal to	100.00%
Disagreed	0	votes	Equal to	0.00%
Abstained	0	votes	Not constituted as a vote	
Voided Ballots	0	votes	Not constituted as a vote	
Total (58 persons)	288,729,342	votes	Equal to	100.00%

Q&A

1. Question: Mr. Methee Aunadirekkul asked that “Where the dividend amount come from and How’s to calculate payout per share”.

Answer: Mr. Theerawit Busayapoka explained as follow. The Company announced the dividend payment at 30 percent and 69 percent of the net profit after corporate income tax and the statutory reserve of the consolidated net profit and the Company's net profit respectively. Because the Company has increased the capital during the year, the dividend per share must calculated from amount of shares at the end of the year.

AGENDA No. 5: TO CONSIDER AND APPROVE THE ELECTION OF THE DIRECTORS IN REPLACEMENT OF THOSE WHO ARE DUE TO RETIRE BY ROTATION FOR 2020

Before considering the matter in this agenda, Mr. Theerawit Busayapoka asked Mr. Kittiphath Suthisamphat, Mr. Gran Chayavichitsilp, and Mr. Ani Kumar Kohli, who are directors having conflict of interest, for leaving the meeting room.

Mr. Theerawit Busayapoka, presented this agenda to the Meeting, according to the Company’s Articles of Association section 18, at each Annual General Meeting of shareholders on-third of total number of directors who are in the longest-term office must retire by rotation. The three directors who are retiring this year are, Mr. Kittiphath Suthisamphat, Mr. Gran Chayavichitsilp, and Mr. Anil Kumar Kohli. Nomination and Remuneration committee had considered the qualification of the directors and deemed appropriated to propose for the election. The credential and background of the directors are as Enclosure 3.

Moreover, the Company had invited the shareholders to propose the candidate to be the director, as well as none were any proposal from the shareholders.

The Board of Directors deemed it appropriate to propose the Meeting to consider and elect the directors in replacement of those who are due to retired by rotation.

The Company by Managing Director asked the Meeting whether there were any question or comment, and none were raised, and proposed the Meeting to cast their votes.

RESOLUTION

The Meeting considered and unanimously elected “Mr. Kittiphat Suthisamphat” to be the director for another term with simple majority vote of the shareholder attend the Meeting and casting their votes as follow.

Agree	288,729,342	votes	Equal to	100.00%
Disagreed	0	votes	Equal to	0.00%
Abstained	0	votes	Not constituted as a vote	
Voided Ballots	0	votes	Not constituted as a vote	
Total (58 persons)	288,729,342	votes	Equal to	100.00%

The Meeting considered and unanimously elected “Mr. Gran Chayavichitsilp” to be the director for another term with simple majority vote of the shareholder attend the Meeting and casting their votes as follow.

Agree	288,729,342	votes	Equal to	100.00%
Disagreed	0	votes	Equal to	0.00%
Abstained	0	votes	Not constituted as a vote	
Voided Ballots	0	votes	Not constituted as a vote	
Total (58 persons)	288,729,342	votes	Equal to	100.00%

The Meeting considered and unanimously elected “Mr. Anil Kumar Kohli” to be the director for another term with simple majority vote of the shareholder attend the Meeting and casting their votes as follow.

Agree	288,729,342	votes	Equal to	100.00%
Disagreed	0	votes	Equal to	0.00%
Abstained	0	votes	Not constituted as a vote	
Voided Ballots	0	votes	Not constituted as a vote	
Total (58 persons)	288,729,342	votes	Equal to	100.00%

AGENDA No. 6: TO CONSIDER AND APPROVE THE DIRECTORS' REMUNERATION FOR THE YEAR 2020

Mr. Theerawit Busayapoka informed the Meeting that according to the recommendation of the Nomination and Remuneration committee had determined the guideline by taking consideration duties and responsibilities of directors and the Company's performance as detail in Enclosure 5.

The Board of Directors deemed it appropriate to propose the Meeting to consider and approve the directors' remuneration for 2020.

The Company by Managing Director asked the Meeting whether there were any question or comment, and none were raised, and proposed the Meeting to cast their votes.

RESOLUTION

The Meeting considered and unanimously approved the directors' remuneration for the year 2020 with the casting their votes as follow.

Agree	288,729,342	votes	Equal to	100.00%
Disagreed	0	votes	Equal to	0.00%
Abstained	0	votes	Equal to	0.00%
Voided Ballots	0	votes	Equal to	0.00%
Total (58 persons)	288,729,342	votes	Equal to	100.00%

REMARK

The resolution for this agenda item requires a vote of not less than two-third of the total number of the votes of the shareholder attending the meeting and having the right to vote.

AGENDA No. 7: TO CONSIDER AND APPROVE THE APPOINTMENT OF THE AUDITOR AND THE AUDITOR'S FEE FOR THE YEAR 2020

Mr. Theerawit Busayapoka informed the Meeting that the Audit committee had considered the appointment of the auditor and the auditor's fee for the year 2020 and according to the Section 120 of the Public Company Act. and the Section 41 (5) of the Company's Articles of Association, the Board of director recommended the shareholders to appoint the auditors as follows

- 1) Miss Rungnapa Lertsuwankul CPA License 3516 or,
- 2) Miss Pimjai Manitkhajonkit CPA License 4521 or,
- 3) Mr. Chayapol Supasedtanon CPA License 3972 or,
- 4) Miss Orawan Techawatanasirikul CPA License 4807

From EY Office Limited to be the auditors for the year 2020 and any of these recommended auditors be authorized to conduct the verification, audit, expression opinion, signing the audit report and other matter in relation to the financial statements. The determination of the auditor's fee for the year 2020 is not exceeding THB 2,790,000. The detail of the auditor's fee and the credential & background of the auditor are as Enclosure 6.

The Board of Directors deemed it appropriate to propose the Meeting to consider and approve the appointment of the auditors and the auditor's fee for the year 2020 as proposed.

The Company by Managing Director asked the Meeting whether there were any question or comment, and none were raised, and proposed the Meeting to cast their votes.

RESOLUTION

The Meeting considered and unanimously approved the appointment of the auditors and the auditor's fee for the year 2020 with simple majority vote of the shareholder attend the Meeting and casting their votes as follow.

Agree	288,729,342	votes	Equal to	100.00%
Disagreed	0	votes	Equal to	0.00%
Abstained	0	votes	Not constituted as a vote	
Voided Ballots	0	votes	Not constituted as a vote	
Total (58 persons)	288,729,342	votes	Equal to	100.00%

AGENDA No. 8: OTHER MATTERS (IF ANY)

Mr. Theerawit Busayapoka informed the Meeting that according to Section 105 of the Public Company Limited Act 1992 (including the amendment), after the shareholder's Meeting consider the agenda items as the sent out in invitation letter, shareholder individually or collectively, holding not less than one-third of the Company's total issued share, may propose that the meeting consider any matters other than those proposed in the invitation letter, nevertheless, none were raised.

The Chairman thanked all shareholder for devoting the valuable time to attend the meeting and declared the Meeting adjourned at 4.30 pm.

After the Meeting open at 3.00 pm., none shareholders registered to attend the Meeting upon adjournment of the Meeting so there were 58 shareholders holding aggregate 288,729,342 shares equivalent to 88.42 percent of the share sold.

- *signature* -

(Mr. Kevin Kumar Sharma)
Chairman of the Meeting