

THAI PLASPAC PUBLIC COMPANY LIMITED
The 2023 Annual General Meeting of Shareholders

Time and Place

The 2023 Annual General Meeting of Thai Plaspac Public Company Limited (the “**Company**”) held on 28 April 2023 at 14:00, as an e-meeting broadcasting from the Company’s seminar room at No.77, Soi Thian Thaley 30, Bang Khun Thian-Chay Thaley Road, Tha Kham, Bang Khun Thian Bangkok, 10150 (the “**Meeting**”).

Preliminary Proceedings

Ms. Thanarat Charoenrat (the “**Meeting Facilitator**”) welcome all participants and informed that Due to the outbreak of the COVID-19 pandemic, there is still uncertainty and there are still factors that may cause the epidemic to increase. The Company is deeply concerned over the safety and health of all shareholders who attend the meeting including those who participated in the meeting. For this reason, the Company therefore convened the 2023 Annual General Meeting of Shareholders only through electronic media (e-Meeting) pursuant to the Royal Decree on Teleconferences through Electronic Means B.E. 2563 (2020), including other relevant regulations and the Company already notified all shareholders in advance via the invitation letter to the meeting. In this regard, the Meeting Facilitator has declared the meeting procedure as described in document sent to shareholders, which rules, voting criteria, vote counting, and interrogation or opinions expression are as follow:

1. The meeting shall be conducted by consecutively considering the subjects according to the agenda in the invitation letter to the Meeting without switching the meeting agendas. The meeting shall present information on each agenda and giving opportunity to shareholders to ask questions before voting and will inform the voting results to the meeting for shareholders’ acknowledgment after closing the vote.
2. In respect of voting, the shareholders shall choose the agenda to vote and press the “voting button”. The system will accordingly show the buttons to cast their vote with 3 buttons, i.e., Approve, Disapprove and Abstain. For the shareholder or a person who hold more than one proxy, the system will show all the list of the proxies and such a person can vote separately for each account. In the case that shareholder would like to cancel the vote, choose the “Cancel Vote” button. For any shareholder who did not vote within the specified time, the company will assume that the shareholder agrees with that agenda. Voting can be edited until there is a notice to close voting for that agenda. The Company gives the voting time of 1 minute. When the voting results for each agenda are closed, the result of that agenda will be announced to the meeting accordingly.
3. In the case that a proxy has been authorized by multiple shareholders, select “User Icon” and click on the “Switch Account” button to access the accounts of other shareholders, whilst votes and quorum will not be removed from the meeting.
4. In the case that shareholders click the “Exit the Meeting” button before closing any agenda, the voting right shall not be counted as quorum and voting right in such agenda. However,

clicking the “Exit the Meeting” shall not deprive the shareholders or proxies to return to attend the meeting and vote on the next agenda in the system.

5. For interrogation and opinion expression of the shareholders and proxies, the Chairman of the Meeting shall allow the shareholders or proxies to interrogate in the issues related to the said agenda as appropriate via the message system prior to a vote casting in each agenda. The shareholders or proxies who wish to interrogate shall click “Ask a question” on menu and select which agenda that want to ask, type message requiring interrogation or opinion expression and click “Send”. The Company’s officer shall collect queries to be sent to the Chairman of the Meeting to further reply to queries in the Meeting. However, if a lot of questions relating to such agenda were sent to the system, the Company reserved the right to consider and select the question as appropriate.

6. If a lot of questions were sent to the system, the Company reserved the right to consider and select the question as appropriate. However, for the questions that have not been answered in the Meeting, please submit your question(s) to the chat box, the Company will answer your question after proceeding with the agenda or answer them on the Company’s website.

7. In case of any troubleshooting relating to logging onto the meeting system or voting system, the shareholders may read the instruction described in the meeting invitation sent to shareholders or may choose “Assistance” button on the system or contact the Inventech call center or line official.

8. In the event that the system crashes during the meeting, shareholders will receive an email to return to the meeting through the backup system.

Then, the Meeting Facilitator introduced directors, executives, auditors, and independent legal advisor as follows:

Directors attending the Meeting

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| 1. Mr. Yashovardhan Lohia | Chairman of the Board of Director |
| 2. Mr. Kevin Kumar Sharma | Director, Member of Nomination and Remuneration Committee, Chairman of Risk Management Committee, Chairman of Corporate Governance Committee, and Group Chief Executive Officer |
| 3. Mr. Theerawit Busayapoka | Director, Member of Nomination and Remuneration Committee, Member of Risk Management Committee, Member of Corporate Governance Committee and Chief Executive Officer of Thailand Business |
| 4. Mr. Virasak Sutanthavibul | Independent Director, Chairman of the Audit Committee, and Member of Nomination and Remuneration Committee |

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| 5. Mr. Kittiphat Suthisamphat | Independent Director, Member of the Audit Committee, and Member of Nomination and Remuneration Committee |
| 6. Mr. Gran Chayavichitsilp | Independent Director, Chairman of the Nomination and Remuneration Committee, and Member of the Audit Committee |
| 7. Mrs. Aradhana Lohia Sharma | Director |
| 8. Mr. Anil Kumar Kohli | Director, Member of Risk Management Committee, and Chief Technical Officer |

In this regard, the directors attending the Meeting were 100 percent of the total number of directors of the Company.

Executives attending the Meeting

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|---------------------------|--|
| Mr. Vishal Aggarwal | Group Chief Financial Officer |
| Mr. Khanit Thanawuthikrai | Assistant Vice President Accounting and Acting Company Secretary |

Advisors attending the Meeting

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|------------------------------|---|
| 1. Ms. Naraya Srisukh | Auditor from EY Office Company Limited |
| 2. Ms. Nattamon Kongdeechean | Auditor from EY Office Company Limited |
| 3. Ms. Jutharat Phudcha | Auditor from EY Office Company Limited |
| 3. Mr. Sombat Petchpun | Auditor from EY Office Company Limited |
| 4. Ms. Wipada Saksri | Legal Advisor from The Capital Law Office Limited |

the general information of the Company's current capital and shares as follows:

Registered Capital	326,550,000	Baht
Divided into	326,550,000	Shares
Paid-up Capital	326,549,999	Baht
Issued Shares	326,549,999	Shares
Par value per shares	1	Baht

As of 21 March 2023 (Record Date), the Company had total number of shareholders of 1,407 persons; being 1,396 Thai shareholders holding an aggregate of 325,351,748 shares, which is equivalent to 99.63 percent of total number of paid-up shares of the Company, and being 11 foreign shareholders, holding an aggregate of 1,198,251 shares, which is equivalent to 0.37 percent of the total number of issued shares of the Company.

There were 30 shareholders attended the Meeting, i.e. 9 shareholders attending in person and 21 shareholders attending by proxies, representing 264,523,492 shares or 81.0055 percent of the total issued shares of the Company, thereby, it was constituted a quorum as require by

laws and Article 38 of the Company’s Articles of Association which specifies that not less than 25 shareholders and proxies or not less than one-half of the total number of shareholders holding not less than one-third of the total issued shares must attend a general meeting of shareholders to form a quorum.

Mr. Yashovardhan Lohia, Chairman of the Board of Directors was the chairman of the Meeting (the “**Chairman**”). The Chairman convened the Meeting and assigned Mr. Theerawit Busayapoka, the Chief Executive Officer of Thailand Business, to conduct the Meeting. Then, Mr. Theerawit Busayapoka conducted the Meeting according to the agenda item listed in the invitation as follows:

AGENDA 1: Message from the Chairman

The Chairman expressed his gratitude to the shareholders for devoting their valuable time to attend the Meeting and thanked the auditors and advisors of the Company.

This agenda item was for acknowledgment and voting is not required.

AGENDA 2: To consider and adopt the Minutes of 2022 Annual General Meeting of Shareholders held on 29 April 2022

Mr. Theerawit Busayapoka informed the Meeting that the Company already prepared the Minutes of the 2022 Annual General Meeting of Shareholders held on 29 April 2022, submitted a copy of the said minutes to the SET within 14 days from the meeting date and the Ministry of Commerce within the period required by law, and made the said Minutes public on the Company’s website, the details of which are set out in Enclosure 1 to the invitation to the Meeting which has been sent to all shareholders.

The Board of Directors, having viewed that the Minutes of the 2022 Annual General Meeting of Shareholders held on 29 April 2022 had been correctly and completely recorded, deemed it appropriate to propose the Minutes of the 2022 Annual General Meeting of Shareholders for consideration and adoption by the shareholders’ meeting.

The Company gave an opportunity to the shareholders/proxies to ask any questions or give any comments. However, there was no shareholders/proxies give any comments or ask any questions. The Company then ask the Meeting to cast their votes.

RESOLUTION

The Meeting considered and unanimously resolved to adopt the 2022 Annual General Meeting of Shareholders, which was held on 29 April 2022 as proposed as follows:

Vote	Number (Votes)	Equal to (%)
Agree	264,721,892	100.00
Disagreed	0	0.00
Abstained	0	0.00
Voided Ballots	0	0.00
Total (34 persons)	264,721,892	100.00

Remark: The resolution for this agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

AGENDA 3: To consider and acknowledge the Company’s operations for the year ended 31 December 2022

Mr. Theerawit Busayapoka informed the Meeting that before considering this agenda, the Company has an anti-corruption policy for business operation, the detail of which has disclosed in the annual report and the Company’s website.

In this agenda, the report on the Company’s operations and significant developments in 2022 is presented in the 2022 annual report which is available in electronic format via the QR Code provided in Enclosure 2 to the invitation to the Meeting which has been sent to all shareholders.

Moreover, Mr. Theerawit Busayapoka explained the operating performance for the year 2022 which can be summarized as follows:

- TPAC is the fastest growing packaging company in Asia.
- We are the leader in packaging design according to customer requirements, and we are also the market leader in the group of fixed plastic packaging products for food and pharmaceutical.
- There are four plants in Thailand, nine in India, two in the United Arab Emirates and one in Malaysia, totalling 16 plants.
- For sustainability policy, the company focuses on plastic that can be reused or recyclable.
- We got 4 stars in well-business management rated by SET.
- The company's revenue in 2022 was 46% from India, 29% from Thailand, 16% from Malaysia and 9% from the United Arab Emirates.
- The percentage of the market divided by groups of products is 77% from Food and beverages, 15% from pharmaceuticals, and 8% from household and industrial appliances. More than 90% of the market is in the group’s products that require very high standards of hygiene, which is our standpoint.

- The group of our customers varies more than 1,500 different accounts which help reduce business risks and show business growth.
- The company's growth over the past 40 years is as follows. In 1983, the company was founded; in 2005, it was listed on the Mai stock market, then in 2016 there was a major change in shareholders and executives, which led to the acquisition of the "Custom Pack" in Thailand and the first acquisition in India. In 2018, it was then acquired in the United Arab Emirates in 2019.
- In 2021 the company was registered on the SET stock market and acquired its operations in Malaysia in the same year. Then in 2022, there was the second acquisition in India, including the establishment of the company "TPAC Custom Solutions Pvt Ltd" in India. And in 2023, the plant construction project in India was completed.
- The company's earnings in the past 2022 years were another year of high growth record, with total revenue of THB 6,997 million, increased from the previous year up to 35 percent, pre-tax profits and depreciation from regular operations or Core EBITDA equal to THB 1,080 million, which is equivalent to 11 percent growth compared to the previous year. Net profits increased by 9 percent to THB 359 million, resulting in a total operating profit of THB 1 per share, which increased from the previous year by 7 percent.
- For operating income over the past 5 years, the company's sales have grown with an average annual growth rate of 35 percent per year, initial earnings with an annual average of 33 percent, earnings before deduction of financial expenses, taxes and core operating depreciation (EBITDA) of 32 per cent per year and earnings per share of 17 per year.
- Cash flow has grown with an average annual growth rate of 20 per cent per year, with a net debt-to-equity ratio of 1.2 times, and a net debt-to-profit ratio before financial expenses, taxes and normal operating depreciation of 2.8 times, which indicates high growth. We well managed the ratio of debt to equity compared to the previous years as we had the business's expansion, which indicates readiness for future investments.

The Board of Directors deemed it appropriate to propose the report on the Company's operations for the year ended 31 December 2022 for acknowledgement by the Meeting.

The Company gave an opportunity to the shareholders/proxies to ask any questions or give any comments, there are some questions. The details of which are summarized as follows:

Questions / Answers

Question: Mr. Thamrong Anantaweepol inquired regarding the utilization rate of a new plant in India.

Answer: Mr. Theerawit Busayapoka answered that the average utilization rate in India is around 80%

This agenda item was for acknowledgement and voting is not required.

AGENDA 4: To consider and adopt the Company’s operations for the year 2022 and to approve the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2022

Mr. Theerawit Busayapoka stated the Meeting, that Section 112 of the Public Limited Companies Act B.E. 2535 (as amended) (the “PLCA”) and Article 44 of the Articles of Association of the Company require that the Company must prepare the balance sheet and the statements of profit and loss as at the end of the fiscal year for submission to and approval by the annual general meeting of shareholders. The audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2022 are as presented in Enclosure 2 to the invitation to the Meeting which has been sent to all shareholders.

The Board of Directors, having viewed that the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2022 had been prepared in accordance with the generally accepted accounting principles and reviewed by the Audit Committee, deemed it appropriate to propose the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2022 for consideration and approval by the 2023 Annual General Meeting of Shareholders.

The Company gave an opportunity to the shareholders/proxies to ask any questions or give any comments. However, there was no shareholders/proxies give any comments or ask any questions. The Company then ask the Meeting to cast their votes.

RESOLUTION

The Meeting considered and unanimously resolved to approve the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2022 as follows:

Vote	Number (Votes)	Equal to (%)
Agree	264,743,692	100.00
Disagreed	0	0.00
Abstained	0	0.00
Voided Ballots	0	0.00
Total (37 persons)	264,743,692	100.00

Remark: The resolution for this agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

AGENDA 5: To consider and approve the allocation of profit from the operating results for the year ended 31 December 2021 and the dividend payment

Mr. Theerawit Busayapoka informed the Meeting that Section 116 of the PLCA and Article 47 of the Articles of Association of the Company require that the Company must set aside as a legal reserve not less than 5 percent of its annual net profit after accumulated deficit brought forward (if any) until the reserve is not less than 10 percent of its registered capital. In addition, Section 115 of the PLCA and Article 46 of the Articles of Association of the Company specifies that no dividend shall be paid other than out of profits available for distribution and all dividends shall be paid in proportion to the number of shares and paid to each share equally.

The Company has set its dividend payment policy to pay dividend of not less than 30 percent of its net profit after corporate income tax and appropriation to the statutory reserve. However, the Board of Directors may consider adjusting the dividend payment depending on liquidity requirement, cash flow requirement for expansion and investment, and other requirements in the future.

The Company's net profit for 2022 as shown in its separate and consolidated financial statements amounted to THB 94,818,654 and 350,328,075, respectively, and its unallocated retained earnings as of 31 December 2022 amounted to THB 467,604,587 and THB 914,670,095, respectively. Additionally, as of 31 December 2022, the Company has legal reserve of not less than 10 percent of the Company's registered capital.

Therefore, it is proposed that the shareholders' meeting consider and approve:

- (1) the suspension of the allocation of profit from the operating results for legal reserve; and
- (2) the payment of dividend from the operating results for the year ended 31 December 2022 to the existing shareholders of the Company of up to THB 95,679,150 or at a rate of THB 0.293 per share, where the date on which the names of shareholders entitled to receive such a dividend (Record Date) will be fixed on 10 May 2023.

The payout ratio of the proposed payment of dividend from the operating results for the year ended 31 December 2022 is 30 percent, which has been calculated from the consolidated net profit attributed to the Company, which is in line with the Company's dividend payment policy.

The Board of Directors deemed it appropriate to propose the suspension of the allocation of profit from the operating results for legal reserve and the payment of dividend from the operating results for the year ended 31 December 2022 to the existing shareholders of the Company of up to THB 95,679,150 or at a rate of THB 0.293 per share where the date on which the names of shareholders entitled to receive such dividend (Record Date) will be fixed on 10 May 2023 and the payment will be on 25 May 2023.

The Company gave an opportunity to the shareholders/proxies to ask any questions or give any comments. However, there was no shareholders/proxies give any comments or ask any questions. The Company then ask the Meeting to cast their votes.

RESOLUTION

The Meeting considered and unanimously resolved to approve the suspension of the allocation of profit from the operating results for the year ended 31 December 2022 and the dividend payment as follows:

Vote	Number (Votes)	Equal to (%)
Agree	264,752,092	100.00
Disagreed	0	0
Abstained	0	0
Voided Ballots	0	0
Total (38 persons)	264,752,092	100.00

Remark: The resolution for this agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

AGENDA 6: To consider and approve the election of directors to replace those who retire by rotation

Before considering this agenda item, Mr. Theerawit Busayapoka asked Mr. Gran Chayavichitsilp, Mr. Anil Kumar Kohli and Mrs. Aradhana Lohia Sharma to disconnect the Meeting in order for shareholders to vote and express their opinion freely.

Then, Mr. Theerawit Busayapoka informed the Meeting that Section 71 of the PLCA and Article 18 of the Articles of Association of the Company require that one-third of the total number of the directors shall retire at every annual general meeting of shareholders, and if the number of directors cannot be equally divided into three parts, the number of directors closest to one-third shall retire.

At present the Company has eight directors in total, three of whom are due to retire by rotation at the 2023 Annual General Meeting of Shareholders, namely: 1) Mr. Gran Chayavichitsilp 2) Mr. Anil Kumar Kohli and 3) Mrs. Aradhana Lohia Sharma.

In addition, the Nomination and Remuneration Committee (excluding interested members), having carefully considered the qualifications of the three nominated director candidates, viewed that all three director candidates had all of the required qualifications suitable for the Company's business, and that the independent director candidate would be qualified to express his opinions independently in line with the relevant rules, deemed it appropriate to propose that the shareholders' meeting consider and approve the election of the three nominated director candidates as directors for another term. The details on the nominated director candidates and definition of independent directors are provided in Enclosure 3 and 4 to the invitation to the Meeting which has been sent to all shareholders.

Moreover, in compliance with the principles of good corporate governance, the Company had provided the shareholders with an opportunity to nominate suitable and qualified candidates to be elected as directors in advance for the 2023 Annual General Meeting of Shareholders. However, none of the shareholders nominated any director candidate.

The Board of Directors (excluding interested directors), having considered that the three nominated director candidates had gone through appropriate and careful screening of the Board of Directors and having concurred with the recommendation of the Nomination and Remuneration Committee (excluding interested members) that these three director candidates had all of the required qualifications suitable for the Company’s business and that the independent director candidate would be qualified to express his opinions independently in line with the relevant rules, deemed it appropriate to propose the re-election of the three nominated director candidates as directors of the Company for another term for consideration and approval by the 2023 Annual General Meeting of Shareholders.

The Company gave an opportunity to the shareholders/proxies to ask any questions or give any comments. However, there was no shareholders/proxies give any comments or ask any questions. The Company then ask the Meeting to cast their votes for each director, individually.

RESOLUTION

The Meeting considered and majority resolved to approve the re-election of “Mr. Gran Chayavichitsilp” as director for another term as follows:

Vote	Number (Votes)	Equal to (%)
Agree	264,715,792	99.9862
Disagreed	36,300	0.0137
Abstained	0	0
Voided Ballots	0	0
Total (38 persons)	264,752,092	100.00

The Meeting considered and unanimously resolved to approve the re-election of “Mr. Anil Kumar Kohli” as director for another term as follows:

Vote	Number (Votes)	Equal to (%)
Agree	264,752,092	100.00
Disagreed	0	0
Abstained	0	0
Voided Ballots	0	0
Total (38 persons)	264,752,092	100.00

The Meeting considered and unanimously resolved to approve the re-election of “Mrs. Aradhana Lohia Sharma” as director for another term as follows:

Vote	Number (Votes)	Equal to (%)
Agree	264,752,092	100.00
Disagreed	0	0
Abstained	0	0
Voided Ballots	0	0
Total (38 persons)	264,752,092	100.00

Remark: The resolution for this agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

After the completion of voting for agenda 6, Mr. Theerawit Busayapoka asked the three directors for reconnecting to the Meeting

AGENDA 7: To consider and approve the remuneration of the Company’s board of directors for the year 2023

Mr. Theerawit Busayapoka informed the Meeting that Section 90 of the PLCA and Article 34 of the Articles of Association of the Company require that the remuneration of directors must be in line with the Articles of Association of the Company or approved by the shareholders’ meeting.

In this regard, the Company has set out the rules and procedures for determining the remuneration of directors where the Nomination and Remuneration Committee will review the remuneration of directors annually and propose the same for consideration and approval by the Board of Directors for further inclusion in the agenda of the annual general meeting of shareholders for the shareholders’ meeting’s consideration and approval.

The Nomination and Remuneration Committee had carefully reviewed the remuneration of the Company’s board of directors for the year 2023 by taking into account the Company’s operating results, business size, the scope of duties and responsibilities of the directors and the sub-committee members in comparison with other companies within the same market or industry. Therefore, it is proposed that the shareholders’ meeting consider and approve the remuneration of the Company’s board of directors for the year 2023 of up to THB 2,540,000, the details of which are set out in Enclosure 5 to the invitation to the Meeting which has been sent to all shareholders.

The Board of Directors, having considered and concurred with the recommendation of the Nomination and Remuneration Committee, deemed it appropriate to propose the remuneration of the Company’s board of directors for the year 2023 of up to THB 2,540,000 as proposed above for consideration and approval by the 2023 Annual General Meeting of Shareholders.

The Company gave an opportunity to the shareholders/proxies to ask any questions or give any comments. However, there was no shareholders/proxies give any comments or ask any questions. The Company then ask the Meeting to cast their votes.

RESOLUTION

The Meeting considered and unanimously resolved to approve the remuneration of the Company's board of directors for the year 2023 as follows:

Vote	Number (Votes)	Equal to (%)
Agree	264,752,092	100.00
Disagreed	0	0
Abstained	0	0
Voided Ballots	0	0
Total (38 persons)	264,752,092	100.00

Remark: The resolution for this agenda item requires a vote of not less than **two-thirds** of the total number of votes of the shareholders attending the meeting, including abstentions in the calculation base.

AGENDA 8: To consider and approve the appointment of auditors and their fees for the year 2023

Mr. Theerawit Busayapoka informed the Meeting that Section 120 of the PLCA and Article 41 (5) of the Articles of Association of the Company require that the annual general meeting of shareholders must consider and approve the appointment of auditors and their fees every year. In this regard, the Audit Committee, having considered and assessed the performance of the auditors from EY Office Limited in the previous year, viewed that the said auditors from EY Office Limited had provided good auditing services to the Company in the previous year; that the said auditors had no relations to or transactions with the Company that may lead to a conflict of interest; and that their proposed fees were appropriate. Therefore, it is proposed that the shareholders' meeting consider and approve the appointment of auditors from EY Office Limited as the Company's auditors for the year ending 31 December 2023 as follows:

- (1) Mr. Chayapol Suppasedtanon, Certified Public Accountant No. 3972; and/or
- (2) Miss Orawan Techawatanasirikul, Certified Public Accountant No. 4807; and/or
- (3) Mrs. Gingkarn Atsawarangsalit, Certified Public Accountant No. 4496; and/or
- (4) Miss Pimjai Manitkajohnkit, Certified Public Accountant No. 4521; and/or
- (5) Miss Rosaporn Decharkom, Certified Public Accountant No. 5659; and/or
- (6) Miss Sumana Punpongsanon, Certified Public Accountant No. 5872; and/or
- (7) Miss Kirdsiri Kanjanaprakasit, Certified Public Accountant No. 6014;

of EY Office Limited. In the event that the aforementioned auditors are unable to perform their duties, EY Office Limited shall procure other certified public accountants to audit the accounts and express opinions on the Company's financial statements on behalf of such auditors. The Board of Directors also proposed the determination of auditors' fees for the year ending 31 December 2023 of up to THB 3,290,000, the details of which are set out in Enclosure 6 to the invitation to the Meeting which has been sent to all shareholders.

The Board of Directors having considered and concurred with the recommendation of the Audit Committee, deemed it appropriate to propose the appointment of the auditors as proposed as the Company's auditors for the year ended 31 December 2023 and the auditors' fees for the year ended 31 December 2023 of up to THB 3,290,000 for consideration and approval by the shareholders' meeting.

The Company gave an opportunity to the shareholders/proxies to ask any questions or give any comments. However, there was no shareholders/proxies give any comments or ask any questions. The Company then ask the Meeting to cast their votes.

RESOLUTION

The Meeting considered and unanimously resolved to approve the appointment of auditors and their fees for the year 2023as follows:

Vote	Number (Votes)	Equal to (%)
Agree	264,752,092	100.00
Disagreed	0	0
Abstained	0	0
Voided Ballots	0	0
Total (38 persons)	264,752,092	100.00

Remark: The resolution for this agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

AGENDA 9: To consider other business (if any)

Mr. Theerawit Busayapoka informed the Meeting that Section 105 of the PLCA requires that a request for the meeting's consideration on matters other than those indicated in the invitation letter shall be made by the shareholders holding shares not less than one-third of the total number of issued shares, nevertheless, none were proposed other matters to the Meeting but there are some questions. The details of which are summarized as follows:

Questions / Answers

Question: Ms. Phattraya Angkadechachat inquired the revenue that the company plan in the next 1 – 3 years and how to get that number.

Answer: Mr. Kevin Kumar Sharma answered that we cannot give any forward-looking guidance but we don't want to lose the title of being Asia's fastest growing packaging company you have seen our growth rates over the past few years over the past 5 years. We see no reason to slow down so we expect to continue to hold on to this title in the future of being Asians fastest growing packaging company and we expect to deliver on this

Question: Ms. Rossana Asawasiriwilas inquired how is the raw material price trends this year.

Answer: Mr. Kevin Kumar Sharma answered that The trend of the raw material price goes up and down. It depends on the political events and many factors. We run our business regardless of what is happening in raw material markets and this is not something we should get distracted by whether the trend is up or whether the trend is down. We as a management team need to find a way to deliver whether oil is at \$100 or oil is at \$20. We as a management team must find the way to deliver and we have done so. There may be a little bit of a lag effect here and there based on one quarter. . We focus on running our business in an agile fashion what comes we will deal with it.

Question: Mr. Tanin Thienwitit inquired whether there will be any exciting M&A this year. If yes, where?

Answer: Mr. Kevin Kumar Sharma answered that we cannot share any specific details about M&A and when we will announce our next M&A but what I can share is that M&A is part of our DNA when we came in 2016. We started to build our capability to do M&A successfully we took two years to do this to build our M&A execution capability and also to be clear on what type of M&A is interesting for us in 2018 we did M&A in Bangna and India. In 2019, we did M&A again. In 2020, the first year of covid, so there is no M&A in that year. In 2021, we did M&A again and we went to Malaysia. In 2022, we did further M&A in India. So M&A is bread and butter for us. We are always ready and everyone should be ready

Question: Mr. Tanin Thienwitit inquired that do you need capital injection in the near future.

Answer: Mr. Kevin Kumar Sharma answered that our balance sheet is strong as you can see our DE ratio is around one time so our balance sheet is strong and of course we will see what type of potential M&A comes around and then depending on what type of M&A or expansion plans then we can decide but right now our balance sheet is strong and healthy.

Question: Mr. Tanin Thienwitit inquired about plan for packaging from bioplastics in the future.

Answer: Mr. Kevin Kumar Sharma said that this is a very interesting question, Sustainability is driving our business today and our business is strong because, on the product side, we have a very sustainable packaging solution. Our

packaging is all recyclable today and our Packaging is a monolayer. We are doing recyclable and has proven mechanical recyclability in the residents that we are focused on. We have been doing and this is growing nicely for us by introducing recycled resins into our packaging control. It has been very busy in this area here in Thailand, especially on our PET side. On the bio side, it is very exciting area and we are watching it carefully. Our customers want to be sure that when we are talking about bio and it is not competing with the food source because if it is competing with food then perhaps some of our customers are not so comfortable. So we have not done anything in the bioplastic yet because either they are technical issues or there are functional issues and we are watching it and discussing it a lot with our customers. We are optimistic in the future, and we will do something here but for today we are in monolayer Rigid Recyclable Packaging.

Question: Mr. Smith Sangsupawanich inquired whether, in TPAC viewed, the global economic volatility will affect the company's performance, or not.

Answer: Mr. Kevin Kumar Sharma answer that TPAC is not immune to what is happening macroeconomically ultimately. The consumption of our products is impacted by GDP but what I can say is that TPAC has very strategically chosen to focus on segments that are able to perform quite well and be resilient through all economic cycles, for example over 90% of our portfolio is in Food and Beverage Pharmaceuticals and Personal Care. So these everyday critical essential basic items are where we are focused on, and these segments historically have performed robustly even through economic shocks. So, on the cost side, we just finished the year 2022 where we experienced significant cost inflation and maybe we have seen or have not seen the peak of inflation but what we have here is a management team that has a very strong cost discipline and has been able to manage these costs and protect our margins as saw that in 2022. So we have to continue the same mindset and get even better.

There is no further query Then, Mr. Theerawit Busayapoka invited the Chairman to make a closing statement. The Chairman thanked all shareholders for devoting their valuable time to attend the meeting and declared the Meeting adjourned at 15:45

From the beginning of the Meeting at 14:00, there were the shareholders registered to attend the Meeting so there were 38 shareholders attending the Meeting, holding an aggregate of 264,752,092 shares or equivalent to 81.08 percent of the total issued share of the Company.

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(Mr. Yashovardhan Lohia)
Chairman of the Meeting