

(Translation)

**Minutes of
The 2026 Annual General Meeting of Shareholders
of THAI PLASPAC PUBLIC COMPANY LIMITED**

Date, Time and Place

The 2026 Annual General Meeting of Thai Plaspac Public Company Limited (the “**Company**”) was held on Thursday, 30 April 2026 at 14:00 via electronic means (E-Meeting), broadcasting from the Company’s seminar room at No.77, Soi Thian Thalee 30, Bang Khun Thian-Chay Thalee Road, Tha Kham Sub-District, Bang Khun Thian District, Bangkok, 10150 (the “**Meeting**”).

Preliminary Proceedings

Mr. Budit Pratumta, acting as the meeting facilitator (the “**Meeting Facilitator**”), welcomed all participants to the Meeting and informed them that today’s meeting would be conducted via electronic means through the Inventech Connect system, in compliance with the Emergency Decree on Electronic Meetings B.E. 2563 and the Notification of Ministry of Digital Economy and Society Re: Standards for maintaining security of Meetings via Electronic Means B.E. 2563 (as amended), as well as other relevant regulations on electronic meetings. The Company has engaged a specialized electronic meeting service providers certified by relevant authorities as follow:

1. The meeting control system (Zoom Meeting) which has been certified, and
2. The Inventech Connect voting system which has undergone self-assessment from the Electronic Transactions Development Agency (ETDA).

Additionally, the Company arranged for a representative from an external legal advisory firm to oversee the meeting to ensure transparency and compliance with laws, the Company’s Articles of Association, and good corporate governance principles.

The Meeting Facilitator then introduced the directors, executives, and advisors attending the meeting as follows:

Directors attending the meeting via broadcast at the Company's seminar room:

1. Mr. Theerawit Busayapoka Director, Member of Nomination and Remuneration Committee, Member of Risk Management Committee, Chief Executive Officer of Thailand Business
2. Mr. Virasak Sutanthavibul Independent Director, Chairman of the Audit Committee, and Member of Nomination and Remuneration Committee
3. Mr. Anil Kumar Kohli Director, Member of Risk Management Committee, Member of Corporate Governance and Sustainability Committee and Chief Technical Officer

Directors attending the meeting via online channel:

4. Mr. Yashovardhan Lohia Chairman of the Board of Directors
5. Mr. Kevin Kumar Sharma Director, Member of Nomination and Remuneration Committee, Chairman of Risk Management Committee and Group Chief Executive Officer
6. Mrs. Aradhana Lohia Sharma Non-Executive Director
7. Mr. Kittiphat Suthisamphat Independent Director, Member of the Audit Committee, Member of Nomination and Remuneration Committee and Chairman of Corporate Governance and Sustainability Committee
8. Mr. Gran Chayavichitsilp Independent Director, Chairman of the Nomination and Remuneration Committee, Member of the Audit Committee and Member of Corporate Governance and Sustainability Committee

In this regard, the directors attending the meeting represented 100 percent of the total number of directors of the Company.

Executives attending the meeting via online channel:

- | | |
|------------------------------|--|
| 1. Mr. Vishal Aggarwal | Group Chief Financial Officer |
| 2. Mr. Khanit Thanawuthikrai | Accounting Controller and Acting Company Secretary |

Advisors attending the meeting via online channel:

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|-----------------------------|---|
| 1. Mrs. Naraya Srisukh | Auditor from EY Office Company Limited |
| 2. Ms. Jutharat Phudcha | Auditor from EY Office Company Limited |
| 3. Ms. Nattamon Kongdeechan | Auditor from EY Office Company Limited |
| 4. Ms. Papawarin Poolsombat | Legal Advisor from The Capital Law Office Limited |

As of the Record Date on 16 March 2026, the Company had a total of 1,567 shareholders, consisting of 1,557 Thai shareholders holding a total of 325,918,548 shares, representing 99.81% of the Company's total issued and paid-up shares, and 10 foreign shareholders holding a total of 631,451 shares, representing 0.19% of the Company's total issued and paid-up shares.

The Company provided an opportunity for shareholders to nominate qualified candidates for director positions to replace those retiring by rotation, and to propose matters for the Board to Director to consider including as agenda items for this Annual General Meeting, during the period from 7 November 2025 to 31 January 2026. The Company informed this matter through the Stock Exchange of Thailand's electronic channels. However, no shareholders proposed any agenda items or nominated any candidates for director positions.

The Meeting Facilitator informed the meeting of the Company's general information regarding 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 share	1	Baht

A total of 27 shareholders attended this meeting either in person or by proxy, comprising 8 shareholders attending the meeting in person and 19 proxy holders, representing a total of 241,071,019 shares, or 73.8236% of the Company's total issued and paid-up shares. This constituted a quorum as required by law and Article 38 of the Company's Articles of Association, which stipulates that there must be not less than 25 shareholders and proxies, or not less than half of the total number of shareholders, holding not less than one-third of the Company's total issued and paid-up shares.

Mr. Yashovardhan Lohia, Chairman of the Board, presided as the chairman of the meeting (the "**Chairman**"), in accordance with the Article 39 of the Company's Articles of Association. The Chairman declared the meeting open and assigned the Meeting Facilitator to explain the meeting procedures and criteria, and then assigned Mr. Theerawit Busayapoka, Chief Executive Officer of Thailand Business, to conduct the meeting.

The Meeting Facilitator informed that in this meeting, the Company would collect, use, and disclose personal data, including still images, audio, and video recordings of all participants for the purpose of documenting and preparing the minutes of the meeting, including managing the meeting.

The Meeting Facilitator explained the meeting procedures and criteria as follows:

1. In casting votes, each shareholder will have votes equal to the number of shares held and/or represented by proxy, with 1 share equivalent to 1 vote.
2. Each shareholder may vote to approve, disapprove, or abstain on each agenda item, except for custodian shareholder who shall be entitled to split their votes.
3. For Agenda 7 regarding the appointment of directors to replace those retiring by rotation, voting will be conducted individually for each nominated person, in line with good corporate governance principles.

The procedure of voting, vote counting, and methods for asking questions or expressing opinions are as follows:

1. The meeting will consider matters according to the agenda specified in the invitation letter, presenting information for each agenda item and allowing shareholders to ask questions before voting. Vote results will be announced after counting for each agenda item is completed.
2. To cast a vote, shareholders should select the agenda item they wish to vote on, then press the “Vote” button. The system will display three voting options: Approve, Disapprove, and Abstain. For shareholders or proxy holders representing multiple shareholders, the system will display all represented names, with voting conducted separately for each person. To cancel a vote, press the “Cancel Vote” button. For any shareholder who does not cast a vote within the specified time, the Company will consider it an “Approve” vote for that agenda item. Votes can be changed until the voting for that agenda item is closed. The Company allows 1 minute for voting on each agenda item. After the voting period for each agenda item is closed, the results will be announced.
3. For proxy holders representing multiple shareholders using the same email and phone number for identity verification, the system will combine all represented names into a single user account, unless different emails and phone numbers are used for identity verification, in which case they will be separate user accounts. To access other accounts, select the “User Account” menu and press the “Change Account” button to access other proxy accounts. Changing accounts will not remove votes from the meeting base.
4. If a shareholder logs out before the closure of voting on any agenda item, that shareholder’s votes will not be counted toward the quorum for that agenda item, and their votes will not be counted for the remaining agenda items. However, logging out during any agenda item will not affect the right of the shareholder or proxy to return to the meeting and vote on agenda items that have not yet been processed in the system.
5. For asking questions or expressing opinions, before voting on each agenda item, the Company will provide an opportunity for participants to ask questions or express opinions on relevant issues as appropriate. Select the agenda item you wish to inquire about or comment on, then press the “Question” button. Type your question and press “Send Question.” The Company will read and answer questions relevant to that agenda item to the meeting. However, if there are many questions submitted, the Company reserves the right to select questions as appropriate.
6. If there are many questions in the system, to manage the meeting time, staff will consolidate similar questions into a single question, and questions submitted later will be answered on the Company’s website.

7. If shareholders experience problems using the meeting system or voting system, please study and follow the instructions provided with the invitation letter, or select the “Help” menu in the system. You can contact Inventech Call Center staff via the phone number and Line Official account displayed on the screen.
8. In case of a system failure during the meeting, shareholders will receive an email to reconnect to the backup system.

Then, the Meeting Facilitator invited Mr. Theerawit Busayapoka, Chief Executive Officer of Thailand Business, to conduct the meeting according to the agenda items stated in the invitation letter, as follows:

AGENDA 1 Message from the Chairman

The Chairman welcomed and thanked all shareholders for taking their valuable time to attend the 2026 Annual General Meeting of Shareholders of the Company. Over the past year, the business operating environment remained challenging, due in part to market volatility partially affected by geopolitical tensions in the Middle East region and global economic uncertainty. Nevertheless, the Company has demonstrated its resilience, supported by a clear strategic direction and the continued dedication of its team. Continuous investment in technology and operational capability continues to enhance the Company’s competitiveness and support sustainable long-term growth. The Company also continues to operate with discipline while maintaining financial stability and operational efficiency. The Board of Directors remains committed to creating sustainable value for shareholders, while upholding the highest standards of good corporate governance and transparency. Today, the Company will present the operating results of the past year and seek the shareholders’ approval on the various important agenda items.

This agenda item was for acknowledgment, and no voting was required.

AGENDA 2 To consider and adopt the Minutes of 2025 Annual General Meeting of shareholders

Mr. Theerawit Busayapoka, Chief Executive Officer of Thailand Business, informed the meeting that the Company had prepared the minutes of the 2025 Annual General Meeting of Shareholders held on 30 April 2025, and submitted a copy of these minutes to the Stock Exchange of Thailand within 14 days from the meeting date, and to the Ministry of Commerce within the period prescribed by law. The minutes have also been published on the Company’s website, as detailed in Enclosure 1 of the invitation letter sent to all shareholders.

The Board of Directors viewed that the minutes of the 2025 Annual General Meeting of Shareholders, held on 30 April 2025, had been correctly and completely recorded and therefore, deemed that it was appropriated to propose that the 2026 Annual General Meeting of Shareholders consider and adopt such minutes.

The Company provided an opportunity for the meeting to express opinions and ask questions about this agenda item, but no one expressed any opinions or asked any questions. The meeting was then asked to vote on this agenda item.

RESOLUTION

The Meeting considered and resolved to adopt the minutes of the 2025 Annual General Meeting of Shareholders held on 30 April 2025, as proposed, with the following votes:

Vote	Number (Votes)	Equal to (%)
Agree	241,086,419	100.00
Disagreed	0	0.00
Abstained	0	-
Voided Ballots	0	-
Total (28 persons)	241,086,419	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 acknowledge the reports of board of directors and operating results for the year ended 31 December 2025

Mr. Theerawit Busayapoka, Chief Executive Officer of Thailand Business, informed the meeting that the report on the operating results of the Company's and its subsidiaries and the report on significant changes that occurred in 2025 are presented in the 2025 Annual Report in electronic format via the QR Code in Enclosure 2 of the invitation letter sent to all shareholders, and presented the Company's operations for the year 2025 are as follows:

- The Company is the fastest-growing packaging company in Asia.
- The Company is a leader in custom packaging design and a market leader in rigid plastic packaging for food and pharmaceuticals.

- The Company has totaling 19 factories i.e., 4 factories in Thailand, 9 factories in India, 3 factories in the United Arab Emirates, 2 factories in Malaysia, and 1 factory in the Philippines.
- For sustainability policy, the Company focuses on recyclable plastics.
- In terms of corporate governance, the Company continues to prioritize good governance.
- The Company's revenue distribution in 2025 was 48% from India, 28% from Thailand, 12% from the United Arab Emirates, and 12% from Malaysia.
- Customer distribution categorized by product group is 77% food and beverages, 15% pharmaceuticals and personal care, and 8% household and industrial products. Over 90% of product groups are in businesses requiring high hygiene standards, which is the Company's positioning.
- The Company's customer base is diverse, with more than 1,500 customers, reducing business risk and demonstrating business growth.
- The Company's growth over more than 40 years: The company was established in 1983. In 2005, the Company was listed on the MAI market. In 2016, the Company underwent significant shareholder and management changes, which led to the acquisition of "Custom Pack" in Thailand and the first acquisition in India in 2018. In 2019, the Company completed an acquisition in the United Arab Emirates, and in 2021, an acquisition in Malaysia and listing on the Stock Exchange of Thailand (SET) in the same year. In 2022, there was a second acquisition in India, including the establishment of "TPAC Custom Solutions Pvt Ltd" in India. In 2023, a Greenfield factory construction project in India was completed, and a factory was established in the Philippines, "TPAC Packaging Philippines Inc." In 2024, the Company established a holding company in the United Arab Emirates called "TPAC Global Holdco Limited" and acquired the remaining 20% stake in Combi-Pack Sdn Bhd, resulting in the Company holding 100% of Combi-Pack Sdn Bhd both directly and indirectly, and initiated the digital transformation through the SAP system. For 2025, the Company added a third manufacturing plant in SAIF Zone, the United Arab Emirates, which is expected to commence operations in 2026, and has completed the implementation of the CRM system across the TPAC group. Most recently, in Q1 of 2026, the Company acquired "Super Uniart Industries (M) Sdn Bhd" in Malaysia through TPAC Global Holdco Limited.
- In the past year, external factors including geopolitical conflicts in the Middle East and global supply chain disruptions have affected both the

Thai and global economies. Nevertheless, TPAC has maintained operational performance well, with total revenue of 6,821 million Baht, decreasing of 5% from the previous year, mainly due to the price pass-through mechanism from declining polymer prices, not from sales volume reduction. However, with a slight increase in sales volume together with continued cost-saving measures, Core EBITDA increased to 1,306 million Baht, a 3% growth compared to the previous year. As a result, Core Net Profit from normal operations increased to 504 million baht, a 7% growth, with Core Earnings Per Share of 1.46 Baht.

- From the operational history since 2019 to 2025, it can be seen that the Company's sales have grown at a Compound Annual Growth Rate (CAGR) of 10% per year, Core EBITDA at 14% per year, Core Net Profit at 18% per year, and Core Earnings Per Share at 16% per year.
- Regarding cash flow, the Company had operating cash flow in 2025 of 1,234 million baht, which will help stimulate the Company's investments, while the Net Debt to Equity ratio (D/E ratio) decreased from 1.07 times in the previous year to 0.93 times in this year, reflecting the Company's ability to manage its debt continuously. The Net Debt to Core EBITDA ratio is 2.1 times (decreased from 2.5 times in the previous year), indicating good future investment capability.
- In 2025, the Company's corporate governance performance included: receiving certification for joining the "Thai Private Sector Collective Action Against Corruption" from the CAC Institute, receiving a 5-star "Excellent" CGR score, receiving a SET ESG Rating at AA level, and scoring 100 points in the AGM quality assessment.

In addition, regarding the operation of anti-corruption, the Company has an anti-corruption policy for business operations, which is disclosed in the annual report and on the Company's website.

The Board of Directors deemed it appropriate to propose the Company's operating results report for the year ended 31 December 2025, for acknowledgment by the meeting.

The Company provided an opportunity for the meeting to express opinions and ask questions about this agenda item, but no one expressed any opinions or asked any questions.

This agenda item was for acknowledgment, and no voting was required.

AGENDA 4 To consider and approve the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2025

Mr. Theerawit Busayapoka, Chief Executive Officer of Thailand Business, informed the meeting that according to Section 112 of the Public Limited Companies Act B.E. 2535 (as amended) (“PLCA”) and Article 44 of the Company’s Articles of Association, the Company is required to prepare a balance sheet and income statement as of the end of the fiscal year for submission to and approval by the Annual General Meeting of Shareholders. The consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2025, which have been audited by the auditors, are presented in Enclosure 2 of the invitation letter sent to all shareholders.

The Board of Directors had considered and viewed that the consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2025, which have been audited by the auditors of the Company, have been prepared in accordance with financial reporting standards and have been reviewed by the Audit Committee. Therefore, it was deemed appropriate to propose them for consideration and approval by the 2026 Annual General Meeting of Shareholders.

The Company provided an opportunity for the meeting to express opinions and ask questions about this agenda item. The questions and answers are summarized as follows:

Questions / Answers

Question:	1) Ms. Raksina Promtho, a proxy holder representing the Thai Investors Association, asked that according to the Statement of Financial Position for the year 2025, the Company’s current ratio decreased to 0.96 times, which is below the standard level of 1.00 times. What are the Company’s plans for managing the upcoming short-term debt obligations to bring the liquidity level back to a safe range, and will this affect the Company’s plans to acquire overseas subsidiaries?
Answer:	Mr. Theerawit Busayapoka, Chief Executive Officer of Thailand Business, answered that the Company normally has a current ratio of approximately 1.00 times, which is considered an appropriate level for the Company’s business model. The decrease to 0.96 times was primarily due to a

	<p>temporary increase in short-term liabilities in India, arising from the increased use of vendor financing instruments and cash credit overdraft facilities from banks for working capital management and raw material procurement. However, the Company's overall financial position remains strong, with a Net Debt to Equity ratio below 1.00 times, and the Company has sufficient operating cash flow to support business expansion through both organic and inorganic growth (acquisitions).</p>
Question:	<p>2) Ms. Raksina Promtho, a proxy holder representing the Thai Investors Association, asked that according to the notes to the financial statements regarding the Put Option liability of the subsidiary in India (TPAC Skypet) of approximately 113.4 million baht, the Company has contractual obligations until the year 2029. In the case where the partner does not exercise the put option by the deadline, what are the Company's policies or decision criteria for exercising the call option to acquire 100% ownership? And after 2029, if neither party exercises their option, how will the partnership agreement be renewed or how will the shareholding structure be changed?</p>
Answer:	<p>Mr. Theerawit Busayapoka, Chief Executive Officer of Thailand Business, answered that according to the agreement, both parties have the right to exercise the put or call option until the year 2029. However, currently, the cooperation between the Company and our partner is progressing well, and neither party has indicated any intention to exercise such options. For the path after 2029, withdrawal from the joint venture can be done at fair market value. The Company will place greater emphasis on mutual trust rather than relying solely on the contract, in order to facilitate the partner's withdrawal in the future if they wish to do so.</p>

After answering the questions, the meeting was then asked to vote on this agenda item.

RESOLUTION

The meeting considered and resolved to approve the consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2025, as proposed, with the following votes:

Vote	Number (Votes)	Equal to (%)
Agree	241,086,419	100.00
Disagreed	0	0.00
Abstained	0	-
Voided Ballots	0	-
Total (28 persons)	241,086,419	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 2025, as statutory reserve and as dividend payment

Mr. Theerawit Busayapoka, Chief Executive Officer of Thailand Business, informed the meeting that Section 116 of the PLCA and Article 47 of the Company's Articles of Association require that the Company must set aside as a legal reserve not less than 5 percent of its annual net profit deducted by 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 Company's Articles of Association specifies that no dividend shall be paid other than out of profits 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 legal 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.

According to the Company's separate and consolidated financial statements, the net profit for the year 2025 was 333,387,883 Baht and 504,222,442 Baht, respectively, and the unallocated retained earnings as of 31 December 2025, were 1,485,621,459 Baht and 2,125,360,250 Baht, respectively.

Furthermore, as of 31 December 2025, the Company has a legal reserve of not less than 10 percent of the Company's registered capital.

Therefore, it is deemed appropriate to propose that the shareholders' meeting consider and approve:

- the suspension of the allocation of profit from the operating results for legal reserve; and
- the payment of dividends from the operating results for the year ended 31 December 2025, to the Company's shareholders in a total amount of not exceeding 143,028,900 Baht, or at a rate of 0.4380 Baht per share. The Company has set the Record Date for determining the shareholders entitled to receive the dividends on 11 May 2026, and the dividend payment date on 27 May 2026.

The payout ratio of the proposed payment of dividend from the operating results for the year ended 31 December 2025 is 30 percent of the net profit attributed to the Company according to the consolidated financial statement of the Company, therefore, is in line with the Company's dividend payment policy as detailed above.

The Board of Directors deemed it appropriate to propose to the 2026 Annual General Meeting of Shareholders to consider and approve the suspension of the allocation of profit from operations as a legal reserve and to approve the dividend payment from the operating results for the year ended 31 December 2025, to the Company's shareholders in a total amount not exceeding 143,028,900 baht, or at a rate of 0.4380 Baht per share. The Company has set the Record Date for determining the shareholders entitled to receive dividends on 11 May 2026, and the dividend payment date on 27 May 2026.

The Company provided an opportunity for the meeting to express opinions and ask questions about this agenda item, but no one expressed any opinions or asked any questions. The meeting was then asked to vote on this agenda item.

RESOLUTION

The Meeting considered and resolved to approve the suspension of the allocation of profit from the operating results for the year ended 31 December 2025 for legal reserve, and to approve the dividend payment, as proposed, with the following votes:

Vote	Number (Votes)	Equal to (%)
Agree	241,086,419	100.00
Disagreed	0	0.00

Vote	Number (Votes)	Equal to (%)
Abstained	0	-
Voided Ballots	0	-
Total (28 persons)	241,086,419	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 remuneration of the Company's directors for the year ended 31 December 2026

Mr. Theerawit Busayapoka, Chief Executive Officer of Thailand Business, informed the meeting that Section 90 of the PLCA and Article 34 of the Company's Articles of Association 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 carefully reviewed the remuneration of the Company's board of directors for the year ending 31 December 2026 by taking into account the Company's operating results, business size and 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 ending 31 December 2026 of up to 2,735,000 Baht, the details of which are set out in Enclosure 5 of the invitation letter sent to all shareholders which has been sent to all shareholders.

The Board of Directors, having considered and concurred with the opinion of the Nomination and Remuneration Committee, deemed it appropriate to propose the remuneration of the Company's board of directors for the year ending 31 December 2026 of up to 2,735,000 Baht as proposed above for consideration and approval by the 2026 Annual General Meeting of Shareholders.

The Company provided an opportunity for the meeting to express opinions and ask questions about this agenda item, but no one expressed any opinions or asked any questions. The meeting was then asked to vote on this agenda item.

RESOLUTION

The meeting considered and resolved to approve the remuneration of the Company's board of directors for the year ending 31 December 2026 as proposed, with the following votes:

Vote	Number (Votes)	Equal to (%)
Agree	241,086,419	100.00
Disagreed	0	0.00
Abstained	0	-
Voided Ballots	0	-
Total (28 persons)	241,086,419	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 7 To consider and approve the appointment of directors in replacement of those who retire by rotation

Before considering this agenda item, Mr. Theerawit Busayapoka, Chief Executive Officer of Thailand Business, asked 1) Mr. Kevin Kumar Sharma, 2) Mr. Anil Kumar Kohli, and 3) Mr. Gran Chayavichitsilp, to leave the meeting in order for shareholders to consider the election of directors and express their opinions independently.

Then, Mr. Theerawit Busayapoka informed the meeting that Section 71 of the PLCA and Article 18 of the Company's Articles of Association 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 whereby

the directors who retire by such rotation may be re-appointed if they are re-elected to do so by the meeting.

At present, the Company has eight directors in total, three of whom are due to retire by rotation at the 2026 Annual General Meeting of Shareholders, namely:

- 1) Mr. Kevin Qumar Sharma Executive Director / Member of Nomination and Remuneration Committee / Chairman of Risk Management Committee / Group Chief Executive Officer
- 2) Mr. Anil Kumar Kohli Executive Director / Member of Risk Management Committee / Member of Corporate Governance and Sustainability Committee / Chief Technical Officer
- 3) Mr. Gran Chayavichitsilp Independent Director / Member of the Audit Committee / Chairman of the Nomination and Remuneration Committee / Member of Corporate Governance and Sustainability Committee

The Nomination and Remuneration Committee (by members having no vested interest), has carefully considered the qualifications of the three directors who retired by rotation which are nominated director candidates, and viewed that all three director candidates are duly qualified according to the relevant law and are suitable for the Company's business, and that the independent director candidate is qualified to express opinions independently in accordance with the relevant rules as prescribed by law. Therefore, it was deemed appropriate to propose that the shareholders' meeting consider and approve the re-election of the three directors retiring by rotation as directors for another term. The details on the nominated director candidates are provided in Enclosure 3 of the invitation letter 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 2026 Annual General Meeting of Shareholders. However, none of the shareholders nominated any director candidate.

The Board of Directors (excluding interested directors), have considered and viewed that the three nominated director candidates had gone through appropriate and careful screening of the Board of Directors where the Board of Directors have

concurred with the opinion of the Nomination and Remuneration Committee (by members having no vested interest) that such three director candidates are duly qualified according to the relevant law and are suitable for the Company's business and that the independent director candidate is qualified to express opinions independently in accordance with the relevant rules as prescribed by law, as detailed in Enclosure 4 of the invitation letter sent to all shareholders. Therefore, it was deemed appropriate to propose that the 2026 Annual General Meeting of Shareholders consider the re-election of the three nominated director candidates as directors of the Company for another term..

The Company provided an opportunity for the meeting to express opinions and ask questions about this agenda item, but no one expressed any opinions or asked any questions. The meeting was then asked to vote on this agenda item.

RESOLUTION

- 1) The meeting considered and resolved to approve the re-election of “Mr. Kevin Kumar Sharma” as director for another term, with the following votes:

Vote	Number (Votes)	Equal to (%)
Agree	241,086,419	100.00
Disagreed	0	0.00
Abstained	0	-
Voided Ballots	0	-
Total (28 persons)	241,086,419	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.

- 2) The meeting considered and resolved to approve the re-election of “Mr. Anil Kumar Kohli” as director for another term, with the following votes:

Vote	Number (Votes)	Equal to (%)
Agree	241,086,419	100.00
Disagreed	0	0.00
Abstained	0	-
Voided Ballots	0	-

Vote	Number (Votes)	Equal to (%)
Total (28 persons)	241,086,419	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.

- 3) The meeting considered and resolved to approve the re-election of “Mr. Gran Chayavichitsilp” as director for another term, with the following votes:

Vote	Number (Votes)	Equal to (%)
Agree	241,086,219	99.99
Disagreed	200	0.00
Abstained	0	-
Voided Ballots	0	-
Total (28 persons)	241,086,419	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 7, Mr. Theerawit Busayapoka asked the three directors to reconnect to the meeting.

AGENDA 8 To consider and approve the appointment of auditor and the auditor’s fee for the year ended 31 December 2026

Mr. Theerawit Busayapoka, Chief Executive Officer of Thailand Business, informed the meeting that Section 120 of the PLCA and Article 41 (6) of the Company’s Articles of Association require that the annual general meeting of shareholders must consider and approve the appointment of auditors and the auditor’s fees annually. In this regard, the Audit Committee have considered and assessed the performance of the auditors from EY Office Limited in the previous year, and viewed that the said auditors from EY Office Limited was capable of performing the duties as the Company’s auditor effectively and and had no relationship or transactions that might give rise to any conflict of interest with the Company. In addition, their proposed auditor’s fee were appropriate. Therefore, the Audit Committee deemed it appropriate to propose to the Board of Directors

the appointment of the following auditors from EY Office Limited and/or other Certified Public Accountants designated by EY Office Limited, as the Company's auditors for the fiscal year ending 31 December 2026 as follows:

- 1) Mrs. Gingkarn Atsawarangsalit Certified Public Accountant No. 4496;
and/or
- 2) Miss Pimjai Manitkajohnkit Certified Public Accountant No. 4521;
and/or
- 3) Miss Rosaporn Decharkom Certified Public Accountant No. 5659;
and/or
- 4) Miss Kirdsiri Kanjanaprakasit Certified Public Accountant No. 6014;
and/or
- 5) Mrs. Naraya Srisukh Certified Public Accountant No. 9188.

In this regard, the determination of auditors' fees for the fiscal year ending 31 December 2026 of up to 3,590,000 Baht, the details of which are set out in Enclosure 6 of the invitation letter sent to all shareholders.

The Board of Directors has considered and concurred with the opinion of the Audit Committee, and deemed that it was appropriated to propose that the shareholders' meeting consider and approve the appointment of the auditors from EY Office Limited as the Company's auditors for the fiscal year ended 31 December 2026, as detailed above, and the auditors' fees for the fiscal year ended 31 December 2026 of up to 3,590,000 Baht.

The Company provided an opportunity for the meeting to express opinions and ask questions about this agenda item, but no one expressed any opinions or asked any questions. The meeting was then asked to vote on this agenda item.

RESOLUTION

The meeting considered and resolved to approve the appointment of auditors and the auditor's fee for fiscal year ended 31 December 2026, with the following votes:

Vote	Number (Votes)	Equal to (%)
Agree	241,086,419	100.00
Disagreed	0	0.00
Abstained	0	-
Voided Ballots	0	-
Total (28 persons)	241,086,419	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, Chief Executive Officer of Thailand Business, informed the meeting that according to the Section 105 of the PLCA, after completion of the meeting agenda as indicated in the meeting invitation, the shareholders holding shares of not less than one-third of the total number of issued and paid-up shares of the Company shall be entitled to request the consideration of other businesses than those indicated in the meeting invitation. Nevertheless, there were no shareholder proposed any matters to the meeting, but there are some questions. The details of which are summarized as follows:

Questions / Answers

Question:	1) Ms. Tipnipa Saeoom asked that please provide an update on the situation in the United Arab Emirates (UAE) during March-April, Q2, and the second half of 2026, including the business outlook in Q2 and the second half for India, Malaysia, and Thailand, as well as the current and second-half situation regarding raw material procurement — how raw material prices may move and how customers are expected to react to price increases or decreases if oil prices begin to decline.
Answer:	Mr. Natphawut Triratanawong, Investor Relations Manager, answered that overall, the Company has been managing the UAE situation well, with the highest priority being the safety of our team members and their families. The Company has begun implementing Work from Home measures. Management is closely monitoring the situation and is ready to adjust the management approach as appropriate. This period is highly challenging for the Company’s business, both in terms of supply chain and rising cost burden. Nevertheless, the local team has performed exceptionally well, ensuring no disruption to the supply chain, no loss of market share, and no disruption in the production process. For the business outlook in India, Malaysia, and Thailand, the conflict in the Middle East has affected the global supply chain, and

	<p>no business can completely avoid this impact, including the Company’s operations in those countries. The outlook for the second half remains difficult to predict under the current high uncertainty. However, the Company’s primary focus is on managing short-term challenges with agile decisions in raw material procurement, appropriate price adjustments based on the situation, and ensuring that the customers’ production lines continue without disruption. From a long-term perspective, the Company remains positive on the potential of these regions and will continue to invest for sustainable growth. Regarding raw material price trends, the Company does not have specific views or forecasts, as any prediction may turn out to be inaccurate. In fact, it is difficult to predict the situation even for the next week, let alone the second half of the year. What the Company accepts now is that severe volatility has become the new norm in the business world. Therefore, the Company places great emphasis on building a highly agile management team in both thinking and decision-making, alongside a clear policy of communicating with customers transparently, straightforwardly, and with empathy in order to assure customers that the Company will not let them down in terms of continuity and reliability of service delivery.</p>
<p>Question:</p>	<p>2) Mr. Sant Suphanitayanon asked that please specify the total production capacity and utilization rate as of the end of 2025.</p>
<p>Answer:</p>	<p>Mr. Natphawut Triratanawong, Investor Relations Manager, answered that the overall utilization rate of the Group, on a consolidated basis, is approximately 65-70%, depending on the product mix during each period.</p>
<p>Question:</p>	<p>3) Mr. Sant Suphanitayanon asked that due to the ongoing conflict in the Middle East, has the Company experienced any shortage of plastic resin?</p>
<p>Answer:</p>	<p>Mr. Natphawut Triratanawong, Investor Relations Manager, answered that as previously discussed regarding the impact of the UAE conflict, in summary, the Company has indeed experienced plastic resin shortages, but has been able to manage the situation to ensure no disruption</p>

	<p>in supply to customers. However, plastic resin shortages may still recur, so the Company must proactively manage every day, including diversifying sources and increasing inventory buffers. The Company's policy is to not allow any risk to the customers' supply continuity, with short-term margin protection being a secondary priority.</p>
Question:	<p>4) Mr. Sant Suphanitayanon asked that has the Company been able to fully pass through the rising raw material costs to customers, or has it been necessary to absorb some costs to maintain customer relationships?</p>
Answer:	<p>Mr. Natphawut Triratanawong, Investor Relations Manager, answered that the Company always communicates transparently with customers regarding rising and volatile plastic resin costs and the necessity of cost pass-through. Customers understand, and the Company has adjusted prices appropriately on a case-by-case basis. The Company's relationship with customers is one of mutual accommodation, where both sides at times share the cost burden together.</p>
Question:	<p>5) Mr. Sant Suphanitayanon asked that as the plastic prices rise, some industries may shift toward alternative materials. Has this trend impacted any of the Company's portfolios yet?</p>
Answer:	<p>Mr. Natphawut Triratanawong, Investor Relations Manager, answered that in some cases, there are no alternative materials that can fully replace the original ones. However, both customers and the Company have studied the use of alternative grades to ensure sufficient raw material supply for production and delivery. In addition, some customers have started studying the use of paper, which the Company will continue to monitor.</p>
Question:	<p>6) Mr. Sant Suphanitayanon asked that when the Company first entered the India market, the Company planned to add HDPE and PP to TPAC India's portfolio, but this never materialized. Can you share the reason?</p>
Answer:	<p>Mr. Natphawut Triratanawong, Investor Relations Manager, answered that for the India market, the</p>

	<p>Company has added PP-based products through the specialty closures business under TPAC Custom. As for HDPE Extrusion Blow Moulding, the Company views that this may not be the right market for us in India at this time. The Company chose to focus on PET Rigid packaging, which has much higher growth potential, and the market is large enough for the Company to grow without needing to diversify into other product categories excessively.</p>
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When there were no further questions from shareholders, Mr. Theerawit Busayapoka, Chief Executive Officer of Thailand Business, asked the Chairman to close the meeting. The Chairman thanked the participants and declared the meeting adjourned at 15:30.

After the meeting commenced at 14:00, additional shareholders registered to attend the meeting, resulting in total of 28 shareholders attending the meeting, representing an aggregate of 241,086,419 shares or equivalent to 73.8283 percent of the total issued and paid-up shares of the Company.

-Signature-

(Mr. Yashovardhan Lohia)
Chairman of the Board of Directors