



THAI PLASTIC INDUSTRIAL (1994) PUBLIC COMPANY LIMITED

Head Office : 53/1 Moo 4 Kanjanapisek Road,

Bang MaeNang Sub-District, Bangyai District Nonthaburi 11140

Office Tel : 02-191-8288-89 Fax : 02-191-8290

April 19, 2024

Subject: Minutes of the 2024 Annual General Meeting of Shareholders
To: Shareholders
Attachment: The Minutes of the 2024 Annual General Meeting of Shareholders

Thai Plastic Industrial (1994) Public Company Limited (“the Company”) would like to submit the Minutes of the 2024 Annual General Meeting of Shareholders held on Friday, April 5, 2024, as attached. However, should any shareholder wish to raise any questions or objections, please contact the Company no later than May 19, 2024, at c.secretary@tpic.co.th so that the Company collects all such amendments or objections (if any) for further action. If no input is received, it shall be deemed that all shareholders approved the Minutes of the 2024 Annual General Meeting of Shareholders as written.

Yours Sincerely,

Best regards.

- Montree Socratyanurak -
(Assoc. Prof. Dr. Montree Socratyanurak)
Chairman of the Board of Directors

**Minutes of the 2024 Annual General Meeting of Shareholders
Thai Plastic Industrial (1994) Public Company Limited**

Thai Plastic Industrial (1994) Public Company Limited held the Meeting on April 5, 2024, from 13.00 hours to 14.00 hours at Alpaca Ballroom, Westgate Residence Hotel, address no.8/8 Bangmuang Sub-District, Bangyai District, Nonthaburi, 11140.

-The Meeting was begun at 13.00 hours -

MC reported to the meeting that the Company had registered the paid-up capital at THB 135,000,000 by dividing into 270,000,000 ordinary shares, par value at THB 0.50 per share, On the Record Date on March 5, 2024, There were a total of 3,451 people who had the right to attend the meeting and There were a total of 29 shareholders attending this Meeting in person and by proxy, representing a total of 193,820,325 shares or 71.7853 percent of the Company's outstanding shares. Therefore, a quorum was formed in accordance with the Company's Articles of Association.

MC introduced all 10 Directors attending the Meeting, representing 100%, as follows:

- | | |
|---|--|
| 1. Assoc. Prof. Dr. Montree Socratyanurak | Chairman of the Board of Directors (Independent Director) |
| 2. Mr. Apirat Teerarujinon | Director
Managing Director
Chairman of the Executive Committee
Risk Management Committee
Nomination and Compensation Committee
Corporate Governance and Sustainability Committee |
| 3. Mr. Verasak Prommas | Director (Independent Director)
Chairman of the Audit Committee
Chairman of the Nomination and Compensation Committee
Chairman of the Corporate Governance and Sustainability Committee |
| 4. Mr. Paiboon Aroonprasobsuk | Director (Independent Director)
Audit Committee |
| 5. Mr. Pitipong Archamongkol | Director (Independent Director)
Audit Committee
Chairman of the Risk Management Committee
Nomination and Compensation Committee
Corporate Governance and Sustainability Committee |
| 6. Mrs. Phoonsin Teerarujinon | Director
Deputy Managing Director-Administrator
Executive Committee
Risk Management Committee |
| 7. Mr. Nuttawut Punnasatian | Director
Deputy Managing Director-Operation
Executive Committee
Nomination and Compensation Committee
Risk Management Committee
Corporate Governance and Sustainability Committee |
| 8. Mrs. Phatcharee Chatkaewboriboom | Director |
| 9. Mr. Supachat Tangnoi | Director |
| 10. Mrs. Donnapa Jiamkanok | Director |



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Ms. Arunthadee Thamrongsakulsiri Company secretary

There were 3 Independent Directors; Mr. Verasak Prommas, Mr. Paiboon Aroonprasobsuk, Mr. Pitipong Archamongkol who were appointed by certain minority Shareholders as their proxies in the Meeting.

MC introduced the attending executives as follows:

- | | |
|---------------------------------|---|
| 1. Ms. Oranuth Chairprasat | Executive Committee
Accounting and Finance Director
Risk Management Committee |
| 2. Ms. Thitiporn Prateebrattana | Executive Committee
Office Operation Director
Risk Management Committee |
| 3. Mr. Decha Putkhuntod | Executive Committee
Factory Operation Director |
| 4. Ms. Sasiwan Asawatangkuldee | Sales and Logistics Director |

MC introduced persons as follows:

The Company's auditors from M.R. & Associated Co., Ltd.

Ms. Kornthip Wanichwisedkul

A Shareholders' right protection volunteer from Thai Investors Association

Mrs. Natjaree Charoenchitmun

Assoc. Prof. Dr. Montree Socratyanurak (Chairman of The Board of Directors) presided over the meeting as its Chairman ("the Chairman"), welcomed Shareholders and proposed the MC to inform the Meeting procedures of the meeting.

MC explained the Meeting the following method of shareholders' voting and vote counting for casting in each agenda:

1. The voting was counted one share one vote. The number of votes held by a Shareholder would correspond to that of shares being held, or that of proxy. In accordance with the Articles of Association of the Company. A shareholder may cast a vote for approval, objection or abstention on each agenda item.
2. Only votes for objection and/or abstention on each agenda item would be counted and deducted from the total number of votes of shareholders who attend the Meeting and vote or were entitled to vote as the case may be, whereas the remaining portion would be deemed as approval votes on such agenda item.
3. The vote counting of the Company's Shareholders Meeting according to the Public Limited Companies Act B.E. 2535 as follows:
 - Requiring majority of votes of the shareholders who attend the meeting and cast their votes:
 - o **Agenda 1** To Acknowledge the Company's Operation for the Year 2023 and Approve the Financial Statement for the Year Ended December 31, 2023
 - o **Agenda 2** To consider and approve the allocation of net profits as a legal reserve and dividend payment from the operating results for year 2023
 - o **Agenda 3** To consider and approve the appointment of directors to replace those who retire by rotation
 - o **Agenda 5** To consider and approve the appointment of the Company's auditor and the determination of the audit fee for the year 2024

The Company would count only attending shareholders who voted for approval and objection. For Agenda 3 To consider and approve the appointment of directors to replace those who retire by rotation,



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shareholders must cast their votes for each director separately, whether voting for approval, objection or abstention. Shareholders who did not cast their votes, it shall be deemed approval voting

- Requiring not less than two-thirds (2/3) of the total number of votes of shareholders who attend the Meeting as follows:
 - o **Agenda 4** To consider and approve the determination of directors' and all sub-committees' remuneration for the year 2024

The Company would count attending shareholders who voted for approval, objection, abstention.

4. For shareholders who grant proxies to attend the Meeting and vote on their behalf as purposed, the Company had counted such votes of approval, objection or abstention for casting votes of each agenda item.
5. Any shareholders who had special interest in any agenda should not be entitled to vote on such agenda, except for the election of directors.
6. In order not to waste valuable time for everyone, the Chairman would ask in every agenda whether anyone would disagree or abstain. For any shareholder or proxy who disagreed or wished to abstain from voting, the Chairman would ask those who disagreed or abstained to vote on the ballot by checking the box in the box with signing and requesting to raise your hands for the Company's staff to collect ballot to count vote. Only votes for objection and abstention on each agenda would be counted and deducted from the total number of votes of shareholders attending the Meeting who vote or entitled to vote as the case may be, whereas the remaining portion would be deemed as approval votes on such agenda.
7. If any shareholders or proxies wishing to leave the meeting and to vote on the remaining agenda before the meeting adjourned, please vote, sign and send the ballot to the Company's staff to record score in the system.
8. In voting, a ballot was considered void when, but not limited to, casting votes expressing a conflict of intent, more than the permitted number of votes, or crossing out on a ballot without any signature of a Shareholder or proxy.
9. In accordance with the Good Governance Principles of the Stock Exchange of Thailand, the resolution of the agenda to appointment of the directors would be individually considered. Any of shareholders who wish to vote agree, disagree, or abstain, please vote in the given ballot and sent to the Company's staff for collecting votes after the agenda finished.
10. The Company will collect all ballots from all shareholders after the adjournment of the Meeting for voting review accordingly.

The Chairman would inform the voting results and resolutions of each agenda. The counting of votes for each agenda shall be made from the voting, from the latest number of shares in that agenda, of shareholders or proxies attending the meeting with the right to vote. However, the number of Shareholders and votes may not be equal due to some Shareholders leaving the meeting room.

Guidelines for inquiries and expressing the opinion

Prior to voting on each agenda item, the Chairman will accept questions from the attendees in relation to such agenda items as the Chairman sees appropriate. The shareholders or proxies who wish to express their opinions or ask questions in relation to each agenda item are required to submit their questions through the question paper distributed or to scan the QR code on the question paper distributed, specifying first and last name and indicating whether a shareholder or a proxy, in order for the Meeting to be recorded correctly and completely. The Company requested that any questions be submitted in advance for the convenience and promptness of the collecting process. The Company will respond to the questions by way of the following procedures.

- Before voting on each agenda item, the Company will read the received questions and to the questions which are relevant to such agenda item.



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- In the case of questions irrelevant to the agenda item being considered, the Company requests that such questions be submitted or such opinions be expressed in the agenda for other matters at the end of the Meeting. With regard to any questions not responded to during the Meeting, the Company will summarize these questions and provide responses in an attachment to the minutes of the Meeting.

Ms.Chalita Chaiwattana, a volunteer from the shareholder, was a witness in the vote casting. And the Company has a video recording of the meeting. When the MC finished explaining, the Chairman then proceeded to conduct the meeting in accordance with the following agenda.

Agenda 1 To Acknowledge the Company's Operation for the Year 2023 and Approve the Financial Statement for the Year Ended December 31, 2023

The Chairman informed the meeting that the Board of Directors deemed it appropriate to propose the Annual General Meeting of Shareholders to acknowledge the Company's operation for the year 2023 and to approve the Financial Statement for the Year Ended December 31, 2023, which were reviewed by the Audit Committee and audited and certified by the auditors from M.R. & Associates company limited. The Details appear in Enclosure 1 in the 2023 Annual Registration Statement/Annual Report (Form 56-1 One Report) via QR Code in the invitation of the meeting.

Therefore, the Chairman proposed Ms. Oranuth Chaiprasat (Accounting and Finance Director) to report the Company's operation for the year 2023 and the Financial Position as of December 31, 2023, to the meeting.

Ms. Oranuth Chaiprasat (Accounting and Finance Director) reported the Company's operating results to the meeting in the following details.

Statement of comprehensive income	2023		2022		Increase (Decrease)	
	Million Baht	%	Million Baht	%	Million Baht	%
Revenue from sales of goods	517.13	99.38	560.41	98.99	(43.28)	(7.72)
Other income	3.22	0.62	5.73	1.01	(2.51)	(43.80)
Total revenues	520.35	100.00	566.14	100.00	(45.79)	(8.09)
Costs of sales of goods	443.58	85.25	467.46	82.57	(23.88)	(5.11)
Selling, general, and administrative and expenses	61.56	11.83	62.17	10.98	(0.61)	(0.98)
Total expenses	505.14	97.08	529.63	93.55	(24.49)	(4.62)
Profit for the year	12.59	2.42	29.62	5.23	(17.03)	(57.49)

Statement of financial position	As of 31 December 2023		As of 31 December 2022		Increase (Decrease)	
	Million Baht	%	Million Baht	%	Million Baht	%
Total assets	362.36	100.00	383.07	100.00	(20.71)	(5.41)
Total liabilities	51.59	14.24	58.33	15.23	(6.74)	(11.55)
Total shareholder's equity	310.77	85.76	324.74	84.77	(13.97)	(4.30)

Revenue structure	2023		2022		Increase (Decrease)	
	Million Baht	%	Million Baht	%	Million Baht	%
Plastic bags (PP)	253.76	48.77	280.26	49.50	(26.50)	(9.46)
Plastic bags and Shopping bags (HDPE)	175.36	33.70	201.22	35.54	(25.86)	(12.8)
Plastic bags (LL)	6.22	1.20	-	-	6.22	100.00



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Revenue structure	2023		2022		Increase (Decrease)	
	Million Baht	%	Million Baht	%	Million Baht	%
Wrapping films (Wrap)	49.52	9.52	54.37	9.60	(4.85)	(8.92)
Food paper box (Paper box)	32.27	6.20	24.56	4.34	7.71	31.39
Other income	3.22	0.61	5.73	1.02	(2.51)	(43.80)
Total revenue	520.35	100.00	566.14	100.00	(45.79)	(8.09)

Ratio	Unit	2023	2022
1. Operating Efficiency Ratio			
1.1. Account Receivable Turnover	Time	8.87	8.78
1.2. Collecting Day	Days	41	41
1.3. Inventory Turnover	Time	16.37	19.96
1.4. Selling Day	Days	22	19
2. Liquidity and financial ratio			
2.1. Current Ratio	Time	4.66	4.36
2.2. Quick Ratio	Time	3.08	2.77
2.3. Debt to Total Assets Ratio	Time	0.14	0.15
2.4. Debt to Equity Ratio	Time	0.17	0.18
3. Profitability ratio			
2.5. Gross Margin	%	14.22	16.59
2.6. Net Profit Margin	%	2.42	5.23
2.7. Return on Asset	%	3.38	7.75
2.8. Return on Equity	%	3.96	9.17

Cash flows	2023	2022	Increase (Decrease)	
	Million Baht	Million Baht	Million Baht	%
Cash flows provided by operating activities	34.64	31.40	3.24	10.32
Cash flows used in investing activities	(3.88)	(13.21)	9.33	70.63
Cash flows used in financial activities	(27.62)	(27.28)	(0.34)	(1.25)
Net increase(decrease) in cash and cash equivalents	3.14	(9.09)	12.23	134.54

Mr. Apirat Teerarujinon Deputy Managing Director presented a plan for joint Thai Private Sector Collective Action Against Corruption. The details are as follows.

2022	The Company Declaration of Intent joined the Thai Private Sector Collective Action Against Corruption on November 8, 2022.
2023	Prepare to apply for certification; match your company's align risks, controls and policies
2024	On January 15, 2024, the company filed documents by the 71-item checklist to request certification. The approval and consideration of CAC certification is now underway.

MC informed the meeting that the resolution on this agenda item shall be approved by a majority vote of shareholders attending the meeting and casting their votes. Therefore, MC invited the meeting to raise additional questions concerning the Company's Operation for the Year 2023 and the Financial Statement for the Year Ended December 31, 2023. Consequently, there was no shareholder asking questions or making any opinions, MC, proposed the meeting acknowledge the Company's Operation for the Year 2023 and approve the Financial Statement for the Year Ended December 31, 2023



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The Chairman reports the voting results of the total number of votes of the Shareholders who attend the meeting and vote as follows:

Approval	193,820,428	Votes	equivalent to	100.0000	%
Disapproval	0	Votes	equivalent to	0.0000	%
Abstinance	-	Votes			
Voided Ballot	-	Votes			

Resolution: The Meeting acknowledges the Company's Operation for the Year 2023, and by the majority of votes of the Shareholders who attend the meeting and vote, approved the Financial Statement for the Year Ended December 31, 2023 as proposed.

Agenda 2 To consider and approve the allocation of net profits as a legal reserve and dividend payment from the operating results for Year 2023

The Chairman proposed MC to report the details of the allocation of net profits as a legal reserve and dividend payment from the operating results for year 2023

MC informed the meeting that to be in accordance with the Public Limited Companies Act. B.E. 2535 and the Company's Articles of Association, Article 49, the Company shall allocate not less than five (5) percent of its annual net profit less the accumulated loss brought forward (if any) to a reserve until such time as the reserve reaches an amount of not less than ten (10) percent of the registered capital of the Company.

Moreover, according to the Articles of Association, Article 47, No dividend shall be distributed otherwise than out of profits. In the event the Company still incurs accumulated losses, no dividend shall be distributed. The dividend shall be distributed equally for each share according to the number of shares. In case where the shares of the Company have not yet been completely sold up to the number of shares registered or where the Company has already registered an increase in capital, the Company may pay the dividends, in whole or in part, by issuing new ordinary shares to the shareholders, provided it has received the approval of the meeting of shareholders.

For the dividend payment, under the dividend payment policy, the Company shall pay dividends to the shareholders not less than thirty (30) percent of its net profit from the separate financial statements after deduction of income tax, legal reserve, and other reserves (if any). However, the dividend payment is subject to change depending on operating performance, financial position, liquidity, the need for working capital, investment and business expansion plans, suitability, and other factors relating to the Company's operations and management.

From the Company's operating results for the year 2023, the Company earned a net profit according to the financial statements of THB 12,586,793 with the earnings per share of THB 0.047 per share. Besides, the Company has a sufficient amount of retained earnings to declare a dividend.

The Board of Directors deemed it appropriate to propose the Annual General Meeting of Shareholders to the allocation of net profits as a legal reserve and the dividend payment from the operating results for year 2023 as the following details:

1. To approve the allocation of net profits of THB 360,000 as a legal reserve (equivalent to 5.01 percent of the net profit for the year 2023), since the Company still does not have a legal reserve as specified in the Company's Articles of Association, in order for the Company to have a legal reserve in the amount of THB 12,261,000 or equivalent to 9.08 percent of the registered capital of THB 135,000,000 at the end of the year 2023.
2. To approve the dividend payment from the operating results for year 2023 in cash to shareholders at the rate of THB 0.04 per share for 270,000,000 shares, totalling the dividend payment of THB 10,800,000, representing 85.80 % of net profit after income tax, which is in accordance with the Company's dividend payment policy.



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Shareholders who are natural persons can credit personal income tax of dividend received from the Company according to the Revenue Code, Section 47 Bis. Only for the dividend payment distributed from the profit which the Company paid twenty (20) percent for corporate income tax. Therefore, the income tax credit for this dividend is equal to the number of dividends multiplied by twenty-eightieths (20/80).

Set the Record Date in which the names of the shareholders who are entitled to receive dividends as 17 April 2024 and settle the dividend payment on 3 May 2024.

SET informs the change of posting date of XD sign (Price excluding rights and benefits). The prior date was changed from April 12, 2024 to April 11, 2024.

MC informed the meeting that the resolution on this agenda item shall be approved by a majority vote of shareholders attending the meeting and casting their votes. Therefore, MC invited the meeting to raise additional questions concerning the allocation of net profits as a legal reserve and dividend payment from the operating results for year 2023. Consequently, there was no shareholder asking questions or making any opinions, MC, proposed the meeting consider and approve the allocation of net profits as a legal reserve and dividend payment from the operating results for year 2023

The Chairman report the voting results of the total number of votes of the Shareholders who attend the Meeting and vote as follows:

Approval	193,820,428	Votes	equivalent to	100.0000	%
Disapproval	0	Votes	equivalent to	0.0000	%
Abstinance	-	Votes			
Voided Ballot	-	Votes			

Resolution: The Meeting, by the majority of votes of the Shareholders who attend the Meeting and vote, approved the allocation of net profits as a legal reserve and dividend payment from the operating results for year 2023 as proposed.

Agenda 3 To consider and approve the appointment of directors to replace those who retire by rotation

The Chairman informed the meeting that before starting the meeting on this agenda, the meeting asked four (4) directors, namely 1. Mrs. Phatcharee Chatkaewboriboom, 2. Mrs. Donnapa Jiamkanok, 3. Mr. Supachat Tangnoi and 4. Mr. Nuttawut Punnasatian, who are nominated to be re-appointed as directors for another term to temporarily leave the meeting room for allowing shareholders to inquire conveniently.

The Chairman proposed MC to report the details of the appointment of directors to replace those who retire by rotation.

MC presented to the meeting that to be in accordance with the Public Limited Companies Act. B.E. 2535 and the Company's Articles of Association, Articles 18, stipulated that at every shareholders' annual general meeting, one-third (1/3) of the directors of the company shall retire by rotation, if their number is not a multiple of three (3), then the number nearest to one-third (1/3) shall retire. The directors to retire from office in the first year and second years following the registration of the company shall be drawn by lots. In every subsequent year, the directors who have been in office the longest shall retire. A retiring director is eligible for re-election.

In the 2024 Annual General Meeting of Shareholders, the Directors who will retire by rotation are:

1. Mrs. Phatcharee Chatkaewboriboom Director
 2. Mrs. Donnapa Jiamkanok Director
 3. Mr. Supachat Tangnoi Director
 4. Mr. Nuttawut Punnasatian Director
- Executive Committee
Risk Management Committee
Nomination and Compensation Committee
Corporate Governance and Sustainability Committee



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The Company had provided an opportunity to minor shareholders to nominate a person for consideration and appointment as the Company's directors in the Annual General Meeting of Shareholders. The criteria for the nomination of a person had been disclosed on the Company's website and the period for nomination started from November 8, 2023 to January 31, 2024. However, it had turned out that minor shareholders proposed no one to be nominated as the directors.

The Nomination and Compensation Committee, not including the directors with conflict of interest, has considered the nomination and selection of suitable persons to be appointed as the Company's directors to replace those retiring by rotation. The selection process was carefully considered and screened for suitability in accordance with the criteria for nominating and appointing the Company's directors which consists of having full qualifications and not being prohibited by related laws, regulations, Articles of Association, principles of good corporate governance, the composition of the Board of Directors as well as being a qualified person with knowledge, abilities, and experiences that are beneficial to the business operations according to the Board Skills Matrix.

The Nomination and Compensation Committee deemed it appropriate to propose those who have been reviewed to the Board of Directors and Shareholders' meeting respectively for consideration and appointment to be the Company's in replacement of directors who will retire by rotation. The Information of these four (4) directors appears in an Enclosure 2.

The Board of Directors, not including the directors with conflict of interest, has deliberately considered that it is deemed appropriate to propose to the Shareholders' meeting to consider the election of the nominated persons to be the Company's Directors to replace the four (4) directors who retired by rotation according to the proposal of the Nomination and Compensation Committee.

MC informed the meeting that the resolution on this agenda item shall be approved by a majority vote of shareholders attending the meeting and casting their votes. Therefore, MC invited the meeting to raise additional questions concerning the appointment of directors to replace those who retire by rotation. Consequently, there was no shareholder asking questions or making any opinions, MC, proposed the meeting consider and approve the appointment of directors to replace those who retire by rotation.

In order to comply with the good corporate governance principles, the Company had prepared four separate ballots for Shareholders to elect Directors individually. The election results would be released for each nominee. The Company's staff would collect ballots for all four nominees at once which would collect ballots for "objection" and "abstention" first, then followed by all ballots for "approval".

The Chairman report the voting results of the total number of votes of the Shareholders who attend the Meeting and vote as follows:

(1) Mrs. Phatcharee Chatkaewboriboom

Approval	185,770,428	Votes	equivalent to	100.0000	%
Disapproval	0	Votes	equivalent to	0.0000	%
Abstinance	8,050,000	Votes			
Voided Ballot	-	Votes			

(2) Mrs. Donnapa Jiamkanok

Approval	185,770,428	Votes	equivalent to	100.0000	%
Disapproval	0	Votes	equivalent to	0.0000	%
Abstinance	8,050,000	Votes			
Voided Ballot	-	Votes			



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(3) Mr.Supachat Tangnoi

Approval	193,820,428	Votes	equivalent to	100.0000	%
Disapproval	0	Votes	equivalent to	0.0000	%
Abstinance	-	Votes			
Voided Ballot	-	Votes			

(4) Mr. Nuttawut Punnasatian

Approval	193,750,428	Votes	equivalent to	100.0000	%
Disapproval	-	Votes	equivalent to	0.0000	%
Abstinance	70,000	Votes			
Voided Ballot	-	Votes			

Resolution: The Meeting, by the majority of votes of the Shareholders who attend the Meeting and vote approve the appointment of directors to replace those who retire by rotation namely 1. Mrs.Phatcharee Chatkaewboriboom, 2. Mrs. Donnapa Jiamkanok, 3. Mr.Supachat Tangnoi and 4. Mr. Nuttawut Punnasatian as proposed.

The Chairman invited all four (4) directors to return to the meeting room.

Agenda 4 To consider and approve the determination of directors and all sub-committees remuneration for the year 2024

The chairman proposed MC to report the details of the determination of directors and all sub-committees remuneration for the year 2024

MC presented to the meeting that to be in accordance with the Limited Companies Act B.E. 2535 and the Company's Articles of Association, Articles 30, stipulated that directors have a right to receive any remuneration from the Company in the form of gratuity, attendance fee, pension, bonus, or any other benefit in turn in accordance with the articles of association or consideration of the shareholders meeting.

The Nomination and Compensation Committee has considered and determined the remuneration of directors and all sub-committees for the year 2024 by reviewing with regard to suitable factors and taking into account the appropriateness in accordance with the principles of good corporate governance, such as principles and policies approved by the shareholders, obligations, and responsibilities of the Board of Directors, result of the annual performance assessment, operating results for the year 2023 and also comparing the remuneration with other companies which are listed on the Stock Exchange of Thailand.

The Nomination and Compensation Committee deemed it appropriate to respectively propose to the Shareholders meeting for consideration and approval of the directors and all sub-committees remuneration for the year at the same rate as the Year 2023. The details are as follows.

Position	2024 (Current Proposal)	2023
1. Meeting Allowance (THB/Person/Meeting)		
<input type="checkbox"/> Chairman of the Board	70,000	70,000
<input type="checkbox"/> Director	35,000	35,000
<input type="checkbox"/> Chairman of the Audit Committee	29,200	29,200
<input type="checkbox"/> Audit Committee	17,500	17,500
<input type="checkbox"/> Chairman of Executive Committee	-	-
<input type="checkbox"/> Executive Committee	-	-
<input type="checkbox"/> Chairman of the Risk Management Committee	-	-
<input type="checkbox"/> Risk Management Committee	-	-
<input type="checkbox"/> Chairman of the Nomination and Compensation Committee	-	-



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Position	2024 (Current Proposal)	2023
<input type="checkbox"/> Nomination and Compensation Committee	-	-
<input type="checkbox"/> Chairman of the Corporate Governance and Sustainability Committee	-	-
<input type="checkbox"/> Corporate Governance and Sustainability Committee	-	-
2. Other Remuneration	No other benefits	No other benefits

The Board of Directors deemed it appropriate to propose to the Shareholders' meeting to consider and approve the determination of directors' and all sub-committees' remuneration for the year 2024 as the proposal of the Nomination and Compensation Committee

MC informed the meeting that the resolution on this agenda item shall be approved by votes of not less than two-thirds (2/3) of the total votes casted by shareholders attending the meeting. Therefore, MC invited the meeting to raise additional questions concerning the determination of directors' and all sub-committees' remuneration for the year 2024. Consequently, there was no shareholder asking questions or making any opinions, MC, proposed the meeting consider and approve the determination of directors' and all sub-committees' remuneration for the year 2024.

The Chairman report the voting results of the total number of votes of the Shareholders who attend the Meeting and vote as follows:

Approval	193,820,428	Votes	equivalent to	100.0000	%
Disapproval	0	Votes	equivalent to	0.0000	%
Abstinance	0	Votes	equivalent to	0.0000	%
Voided Ballot	0	Votes	equivalent to	0.0000	%

Resolution: The Meeting, by votes of not less than two-thirds (2/3) of the total votes casted by shareholders attending the meeting, approved the determination of directors' and all sub-committees' remuneration for the year 2024 as proposed.

Agenda 5 To consider and approve the appointment of the Company's auditor and the determination of the audit fee for the year 2024

The chairman informed the meeting that the Board of Directors agreed with the Audit Committee to propose the Shareholders' Meeting to appoint the Company's auditor and fix the annual fee

Therefore, the Chairman proposed Mr. Verasak Prommas (Director / Chairman of the Audit Committee) to report the details of the Appointment of the Company's Auditor and the determination of the audit fee for the year 2024.

Mr. Verasak Prommas (Director / Chairman of the Audit Committee) To comply with the Public Limited Companies Act. B.E.2535 which stipulates that the Annual General Meeting of Shareholders shall appoint the auditor and determine an audit fee of the Company each year. In appointing the auditor, the former auditor may be re-appointed. and according to the Notification of the Capital Market Supervisory Board No. Tor Chor.75/2561 regarding rules, conditions, and procedures for disclosure of information about the financial position and results of operations of the issuing Company (Issue Code) shall come into force from January 1, 2019 onwards, requiring the issuing company whose shares are listed on the Stock Exchange of Thailand to arrange for rotation of the auditor. In the event of any act and auditors express an opinion on the financial statements of the Company for the past seven fiscal years, whether consecutive or not. The Company will appoint such auditor as the Company's auditor after the period at least five consecutive fiscal years.

The Audit Committee has respectively considered the performances, qualifications, and work experiences of the auditor and viewed that M.R. & Associates Co., Ltd. is an audit firm with independence, high expertise in auditing,



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and has a good understanding in the Company's business to ensure that the Company's audit will be proceeded in a timely, agile, and efficiency.

The Audit Committee deemed it appropriate to respectively propose to the Shareholders' meeting to consider and approve the appointment of the Company's auditor and the determination of the audit fee for the year 2024. The details are as follows:

- 1. Name of Auditors and the Company:** It is deemed appropriate to appoint one of the following auditors from M.R. & Associates Co., Ltd. to be the Company's auditor for the year 2024.

List of auditors	CPA license no.	
1. Ms. Kornthip Wanichwisedkul (Years of Audit Service for the Company: 2 year)	6947	or
2. Mr. Akadet Pliensakul (Years of Audit Service for the Company: None)	5389	or
3. Ms. Varaporn Vareesawedsuvan (Years of Audit Service for the Company: None)	5087	

- 2. Annual Remuneration Fee for the year 2024:** the annual fee of THB 1,900,000 at the same rate as 2023 and other expenses (such as travel expenses, document preparation etc.) based on actual cost.

Auditor's remuneration	2024 (Proposed year)	2023
Quarterly and Annual Audit Fee (THB)	1,900,000	1,900,000
Other expenses (such as travel expenses, document preparation etc.) (THB)	Actual charge	31,610

Note: The Company has no subsidiaries.

Relationship between Company and Proposed Auditor

There is no other business relationship among auditors from M.R. & Associates Co., Ltd., company, executive, major shareholders, or any related persons, therefore, the Auditors are independent in auditing and providing opinions on the Company's financial statements.

MC informed the meeting that The Board deemed it appropriate to propose to the Shareholders' meeting to consider and approve the appointment of the Company's auditor and the determination of the audit fee for the year 2024 as the proposition of the Audit Committee.

MC informed the meeting that the resolution on this agenda item shall be approved by a majority vote of shareholders attending the meeting and casting their votes. Therefore, MC invited the meeting to raise additional questions concerning the appointment of the Company's auditor and the determination of the audit fee for the year 2024. Consequently, there was no shareholder asking questions or making any opinions, MC, proposed the meeting consider and approve the appointment of the Company's auditor and the determination of the audit fee for the year 2024.

The Chairman report the voting results of the total number of votes of the Shareholders who attend the Meeting and vote as follows:

Approval	193,820,928	Votes	equivalent to	100.0000	%
Disapproval	0	Votes	equivalent to	0.0000	%
Abstinance	-	Votes			
Voided Ballot	-	Votes			



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Resolution: The Meeting, by the majority of votes of the Shareholders who attend the Meeting and vote, approved the appointment of the Company's auditor and the determination of the audit fee for the year 2024 as proposed.

Agenda 6 To consider other businesses (if any)

The Chairman informed the meeting that there were no other consideration matters, therefore allowing the meeting to propose matters for consideration or to ask questions. There were Shareholders raised additional comments and questions as follows:

Questions/Suggestions	Answers
<p>Mrs.Natjaree Charoenchitmun, proxy holder</p> <p>1. What progress has the Company achieved in the area of ESG?</p> <p>2. According to the 3 R principles. Currently, what percentage of the company's products are recycled and what percentage are single-use?</p> <p>3. The proportion of the company's products that are comprised of paper packaging, bags, and film individually?</p>	<p>Mr. Apirat Teerarujiwon , Managing Director/ Director:</p> <p>The company has established a Sustainable Governance and Development Oversight Committee, with well- defined policies referencing international standards, with ESG serving as the operational framework. To ensure compliance and effectiveness in various operational aspects, the company analyzes and strategizes, aligning objectives with SDGs Goals as per the ESG guidelines. It is currently in the process of personnel development, planning, and setting detailed objectives for each task.</p> <p>This year, the company participated in training sessions with the Stock Exchange Market, specifically in the SD Journey 2024 course. This course prepares companies for sustainable operations from inception to listing and covers various detailed aspects. Implementation is scheduled to commence in the second quarter.</p> <p>From the product perspective, the majority of items are designed for single use. However, our recycling efforts focus on a process where materials are reclaimed and reused without compromising product quality. Additionally, our reuse initiatives involve internal resources, such as paper documents, or extending the lifespan of products through multiple uses, typically 2-3 cycles.</p> <p>In terms of proportions, paper packaging currently accounts for approximately 6%, gradually increasing from 2% to 4% and now targeting 8-10% in the foreseeable future. As for food preservation film packaging, it constitutes around 5-10% of our product range. The remaining proportion, accounting for over 80%, consists mainly of plastic bags. Within this segment, we are actively exploring environmentally friendly single-use options. Currently, we are experimenting with the production of bio-based bags, with the manufacturing process already in place. The readiness of the market and the level of</p>

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Questions/Suggestions	Answers
	demand from customers will determine the extent to which this segment evolves.

Once the meeting had considered all the agendas and there were no shareholders proposing any other matters to additionally consider or ask questions and making any opinions, the Chairman thanked all shareholders for attending the meeting and closed the meeting at 14.00 hours.

Note: The Company had recorded the video of the Meeting for yours and our legitimate interests.

- The Meeting was adjourned at 14.00 hours.-

Signed.....-signature-.....
(Ms.Arunthadee Thamrongsakulsiri)
Meeting recorder

Signed.....-signature-.....
(Assoc. Prof. Ph.D. Montree Socratyanurak)
Chairman of the meeting