



บริษัท ยูเนียนพลาสติก จำกัด (มหาชน)
UNION PLASTIC PUBLIC COMPANY LIMITED

คุณธรรม คุณภาพ คุณประโยชน์
กลุ่มสหยูเนียน

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Announcement on the 30th Annual General Meeting of Shareholders

The Board of Directors of Union Plastic Public Company Limited (UP) has resolved to convene the 30th Annual General Meeting of Shareholders on Wednesday, 19 April 2023 at 10.30 a.m., at the Meeting room, 9th Floor of Saha-Union Building, No. 1828 Sukhumvit Road, Phrakhanong Tai, Phrakhanong, Bangkok, to consider the following items on the agenda :-

Agenda 1 Considering and Endorsing the Minutes of the 29th Annual General Meeting of Shareholders.

The Company held the 29th Annual General Meeting of Shareholders, on 20 April 2022, and had the Minutes readied within 14 days following the Meeting date. Copies of the Minutes were forwarded within the legal timeframe to the Stock Exchange of Thailand (SET) and the Ministry of Commerce.

The Board's opinion :

It was agreed to propose to the Shareholders to approve The Minutes of the 29th Annual General Meeting of Shareholders on 20 April 2022.

Agenda 2 Acknowledging the Board of Directors' Report on the Past Year Performance.

The Company summarized past year performance, significant changes and Financial Report.

The Board's opinion :

The Company's past year performance should be reported for Shareholder's acknowledgement.

Agenda 3 Considering and Endorsing the Balance Sheet and Statements of Profit and Loss or Financial Statements for the year ending 31 December 2022.

In accordance with the Public Limited Company Acts, and Article 43 of Company's Articles of Association, the Company is to prepare the Balance Sheet and Statements of Profit and Loss for the year ending at the Company's fiscal year. It is to be audited and endorsed by the Auditor before being submitted for approval by the Annual General Meeting of Shareholders.

The Board's opinion :

It was agreed to propose to the Shareholders to approve the Balance Sheet and Statements of Profit and Loss or Financial Statements for the year ending 31 December 2022 which had been audited and certified by the Auditors of EY Office Limited as well as approved by the Company's Audit Committee and Board of Directors.

Agenda 4 Approving the suspension of dividend payment for the year 2022 operation.

It is the Company's policy to pay dividend, based on the Company's performance, at no less than 1/3 of the annual net profit, after accumulated loss (if any) of the Separate Financial Statements.

The Separate Financial Statements for the year ending 31 December 2022 which had been audited and certified by the Auditor and approved by the Audit Committee and the Company's Board of Directors, registered a net profit at Baht 29,044,390. The Company had sufficient reserved capital as specified by the Laws and Company's Articles of Association and the Company still had accumulated loss at Baht 15,703,717.

The Details of Net profit (loss) and Dividend Payments during 2020 to 2022

Description	2022	2021	2020
1. Net profit (loss) (Baht)	29,044,390	1,709,479	(25,995,781)
2. Number of shares (Share)	25,000,000	25,000,000	25,000,000
3. Dividend per share (Baht : Share)	0	0	0
4. Total dividend payments (Baht)	0	0	0
5. Dividend payments per net profit (%)	0	0	0

Remark : Based on the Separate Financial Statements.

The Board's opinion :

It was agreed to propose to the Shareholders to authorize the suspension of dividend payment for the year 2022 operation to the Shareholders as the Company still had accumulated loss.

Agenda 5 Considering Matters Relating to the Directors, Their Authorities and Remunerations.

5.1 Electing the Directors.

In accordance with the Public Limited Company Acts and Article 18 of the Company's Articles of Association, one-third of the Directors would have to retire from office in the Annual General Meeting of Shareholders and the retired Directors might also be reappointed. Out of the current 9 Directors, 3 of the following would have to retire on completion of their terms:-

1. Mr. Thitivat Suebsaeng Chairman
2. Mr. Suthin Phadetpai Managing Director
3. Miss Jutatip Arunanondchai Independent Director/Audit Committee/Nomination and Remuneration Committee

By appointing an independent Nomination and Remuneration Committee, the Company's Board of Directors could scrutinize the processes of scouting and selecting qualified persons, in accordance with the instituted principles and procedures, prior to proposing them for approval by the Shareholders' Meeting.

The Nomination and Remuneration Committee, considered the 3 Directors (no shareholder nominated a person for consideration) who were due to retire, bore no inadmissible characters according to Article 86 of the Public Limited Company Acts B.E. 2535 and Article 89/3 of the Securities and Exchange Acts B.E. 2535. According to Article 68 of the Public Limited Company Acts B.E. 2535, they were qualified as being knowledgeable, capable, skillful, specialized and possessed diverse occupational experiences worthy of being a composition of the Board of Directors and was desirable to the nature of the Company's businesses. Miss Jutatip Arunanondchai, who is Independent Director ; her comprehensive qualifications met the Company's definition and the revaluation of the Securities and Exchange Commission and the Stock Exchange of Thailand, of an Independent Director properly. She could efficiently work hand in hand with the Board of Directors and freely provided her opinions. The Board of Directors, therefore, proposed the Shareholders to nominate the 3 Directors who were due to retire for another term.

The Board's opinion :

The Board of Directors, excluding the Directors who were the beneficiary, agreed with the proposal of the Nomination and Remuneration Committee and proposed the Shareholders to nominate the 3 Directors who were due to retire for another term

1. Mr. Thitivat Suebsaeng
2. Mr. Suthin Phadetpai
3. Miss Jutatip Arunanondchai

The above 3 Directors possessed full qualifications of Director in accordance with the Company's Articles of Association, the Public Limited Company Acts, the Securities and the Stock Exchange of Thailand Acts and Regulations of the Company.

Miss Jutatip Arunanondchai, Independent Director who was reappointed for another term, was not the beneficiary of the Company, its Affiliates, Joint Ventures or any Legal Entities with conflict of interest. Her qualifications for the Independent Director met the Company's definitions of Independent Director and the regulations of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).

5.2 Defining the Directors' Authorities.

The Board's opinion :

It was agreed to propose to the Shareholders to define the following authorities of the Directors: "Two Directors co-sign and affix the Company's seal, excluding members of the Audit Committee and/or Independent Directors which comprise of Mrs. Sauwanee Thairungroj, Mr. Buncherd Tanglerpaibul and Ms. Jutatip Arunanondchai".

5.3 Authorizing the Directors' Remuneration.

The criteria for determining the Directors' Remunerations would be reviewed annually by the Nomination and Remuneration Committee and the Board of Directors by comparing with the Registered Companies of comparable sizes, duties and responsibilities of the Board of Directors, the Company's performance and the suitability of current economic situations. It was eventually agreed to propose to the Shareholders to fix the 2023 Directors' Remunerations at the budget not exceeding Baht 2,000,000 per year (increased from 2022 by Baht 500,000). The Board of Directors were assigned to distribute the allocations accordingly.

The Board's opinion :

It was agreed to propose to the Shareholders to fix the year 2023 Directors' remuneration at the budget not exceeding Baht 2,000,000 per year (increased from 2022 by Baht 500,000). The amount had been considered as appropriate by the Nomination and Remuneration Committee. The Board of Directors was assigned to distribute the allocations accordingly.

Agenda 6 Appointing the year 2023 Auditors and Fixing the Remunerations.

In accordance with the Public Limited Company Acts and Article 51 of the Company's Articles of Association, the Annual General Meeting of Shareholders is to appoint the Auditors and determine their annual remunerations. The same Auditors may be reappointed.

The Audit Committee, after scrutinizing the qualifications of the Company 2023 Auditors and determining his/her remunerations, advised the Board of Directors to propose for the Shareholders' approval to appoint Ms. Kosum Cha-em Certified Public Accountant No. 6011 (2nd year Certified Public Accountant) or Mrs. Poonnard Paocharoen Certified Public Accountant No. 5238 or Mr. Termphong Opanaphan Certified Public Accountant No. 4501 of EY Office Limited to be the 2023 Company's Auditor. These Auditors were Certified Public Accountant who had obtained approvals from the Securities and Exchange Commission (SEC). They were not related and/or not being a beneficiary to the Company/ its affiliated / executives / major shareholders or inter-related persons. They were therefore independent in their processes of reviewing and expressing their opinions on the Company's Financial Statements. The remuneration for auditing the Company's accounts including the reviewing of the 3 quarterly Financial Statements would be Baht 1,250,000, which is Baht 50,000 higher than the amount paid in 2022. There were no other service charges.

The Board's opinion :

It was agreed to propose to the Shareholders to appoint

1. Ms. Kosum Cha-em Certified Public Accountant No. 6011 (2nd year Certified Public Accountant) or

2. Mrs. Ponnard Paچارoen Certified Public Accountant No. 5238 or

3. Mr. Termphong Opanaphan Certified Public Accountant No. 4501

of EY Office Limited as the Company 2023 Auditors. The remuneration for auditing the Company's accounts including the reviewing of the 3 quarterly Financial Statements would be Baht 1,250,000, which is Baht 50,000 higher than the amount paid in 2022. There were no other service charges.

Agenda 7 Considering and Approving the amendment to the Company's Article of Association No.25, No. 34, No. 45 and No. 52

Due to the Public Limited Companies Act (No. 4) B.E. 2565, effective on 24 May 2022, there were amendments to the law to be up to date according to the situation and technology development and the announcement of the Department of Business Development on Advertising through Electronic Media B.E. 2565 able to operate through any other electronic media instead of newspaper advertisements. The Company's Article of Association No.25, No. 34, No. 45 and No. 52 should therefore be amended to abide by The Law, i.e.

Existing Article	Amended Article being proposed
<p>Article 25 In calling a Meeting of the Board of Directors, the Chairman or the person assigned by him shall send notice calling a Meeting to directors <u>not less than seven days prior to the date of the Meeting.</u> However, in case of necessity and urgency for the purpose of maintaining the rights or interests of the Company, a Meeting may be called <u>by other means</u> and the date of the Meeting may be fixed sooner.</p>	<p>Article 25 In calling a Meeting of the Board of Directors, the Chairman or the person assigned by him shall send notice calling a Meeting to directors <u>not less than three days prior to the date of the Meeting.</u> However, in case of necessity and urgency for the purpose of maintaining the rights or interests of the Company, a Meeting may be called <u>by other electronic means or any other methods</u> and the date of the Meeting may be fixed sooner.</p>
<p>Article 34 In calling a General Meeting of Shareholders, the Board of Directors shall send notices for the Meeting specifying the place, date, time, agenda of the Meeting, as well as the subject matters to be proposed to the Meeting together with reasonable details, by stating clearly any one of which will be for information, for approval or for consideration, as the case maybe, including the opinions of the Board of Directors in such matters, and shall send to the shareholders and the Registrar not less than seven days before the date of Meeting. <u>Furthermore, publication of notices calling a Meeting shall also be made in a newspaper for a period of three consecutive days and not less than three days before the date of Meeting.</u></p>	<p>Article 34 In calling a General Meeting of Shareholders, the Board of Directors shall send notices for the Meeting specifying the place, date, time, agenda of the Meeting, as well as the subject matters to be proposed to the Meeting together with reasonable details, by stating clearly any one of which will be for information, for approval or for consideration, as the case maybe, including the opinions of the Board of Directors in such matters, and shall send to the shareholders and the Registrar not less than seven days before the date of Meeting. <u>Furthermore, publication of notices calling a Meeting shall also be made in a newspaper or via electronic media in accordance with the rules prescribed by the Registrar for the duration of at least three days before the meeting date.</u></p>
<p>Article 45 Dividends shall be paid out of profit only. The profits remaining after the payment of dividends may be allocated as reserves of various kinds, as the Board of Directors may deem proper.</p> <p>The Board of Directors may from time to time pay to the shareholders such interim dividends as it deems appropriate. After the</p>	<p>Article 45 Dividends shall be paid out of profit only. The profits remaining after the payment of dividends may be allocated as reserves of various kinds, as the Board of Directors may deem proper.</p> <p>The Board of Directors may from time to time pay to the shareholders such interim dividends as it deems appropriate. After</p>

Existing Article	Amended Article being proposed
<p>distribution of dividends, the shareholders shall be informed of such dividends distribution at the next General Meeting.</p> <p>The dividend payment shall be made within the period prescribed by the Acts. A written notice shall also be sent to the shareholders <u>and a publication of the notice of such payment of dividends shall be made in a newspaper.</u></p>	<p>the distribution of dividends, the shareholders shall be informed of such dividends distribution at the next General Meeting.</p> <p>The dividend payment shall be made within the period prescribed by the Acts. A written notice shall also be sent to the shareholders <u>and a publication of the notice of such payment of dividends shall also be made in a newspaper or via electronic media in accordance with the rules prescribed by the Registrar.</u></p>
<p>Article 52 The Company shall send to the Registrar the annual report together with copies of the balance sheet and the profit and loss statement which have already been audited by the auditor and adopted by the Meeting of Shareholders and a copy of the Minutes of the Meeting of Shareholders, specifically the part concerning the adoption of the balance sheet, the profit distribution and allocation of dividends, certified to be correct by the person authorized to sign on behalf of the Company. Concerning the balance sheet, the Company shall, within one month from the date of adoption by the Meeting of Shareholders, <u>has it published in a newspaper for not less than one day for public information.</u></p>	<p>Article 52 The Company shall send to the Registrar the annual report together with copies of the balance sheet and the profit and loss statement which have already been audited by the auditor and adopted by the Meeting of Shareholders and a copy of the Minutes of the Meeting of Shareholders, specifically the part concerning the adoption of the balance sheet, the profit distribution and allocation of dividends, certified to be correct by the person authorized to sign on behalf of the Company. Concerning the balance sheet, the Company shall, within one month from the date of adoption by the Meeting of Shareholders, <u>has it published in a newspaper or via electronic media in accordance with the rules prescribed by the Registrar for not less than one day for public information.</u></p>

The Board's opinion :

It was agreed to propose to the Shareholders to approve the amendments to No.25, No. 34, No. 45 and No. 52 of the Company's Articles of Association by replacing the existing text with the one as proposed.

The Company specified the closing date of the Registration Book on Share Transferring Suspension from 29 March 2023 until the completion of the Meeting, in order to allow the Shareholders whose names listed on the closing date of the Registration Book, the rights to attend the 30th Annual General Meeting of Shareholders and to cast vote.

All Shareholders are invited to attend the Meeting at the above-mentioned date time and venue. The registration to attend the Meeting will commence from 8.00 hrs.

Yours sincerely,

By the order of the Board

-Signature-

Mrs. Chadaporn Jiemsakultip

Company Secretary