

Minutes of Annual General Meeting of Shareholders No. 29

of

*Union Plastic Public Company Limited*

Held at Conference Room on 9<sup>th</sup> floor, Head Office of Saha-Union (Public) Company Limited,  
No. 1828, Sukhumvit Road, Phra Khanong Tai, Phra Kanong, Bangkok on April 20, 2565

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Meeting convened at 10:30 hrs.

Miss Dalad Saphavichaikul, the Chairman of the Board, presided over the meeting and informed the Meeting that there were 10 shareholders attending the meeting in person, accounting for 15,125 shares, and 27 shareholders attending by proxy, accounting for 15,006,020 shares. The total shareholders attending the meeting was 37 shareholders with the total share of 15,021,145 shares, accounting for 60.08% of the total issued shares, in which constitutes a quorum according to the Company's Articles of Association.

The Chairman gave the opening speech and introduced the Board of Directors, directors of the sub-committees, executives, and meeting attendees to the shareholders according to the following lists:

*List of Directors Attending the Meeting*

- |                     |                 |  |
|---------------------|-----------------|--|
| 1. Miss Dalad       | Saphavichaikul  | Chairman   |
| 2. Mrs. Sauwanee    | Thairungroj     | Independent Director / Chairman of the Audit Committee   |
| 3. Mr. Buncherd     | Tanglertpaibul  | Independent Director / Audit Committee / Chairman of the Nomination and Remuneration Committee |
| 4. Miss Jutatip     | Arunanondchai   | Independent Director / Audit Committee / Nomination and Remuneration Committee                 |
| 5. Mr. Suthin       | Phadetpai       | Managing Director  |
| 6. Mr. Pongsak      | Tiengviboonvong | Director   |
| 7. Mr. Vacharaphong | Darakananda     | Director / Nomination and Remuneration Committee   |
| 8. Mr. Nunthiya     | Darakananda     | Director   |

*List of Directors Absent from the Meeting* (Because it is necessary to perform the self-quarantine for COVID-19.)

1. Mrs. Chantorntree Darakananda                      Director

The Company has 9 directors.

There were 9 directors attending the meeting, accounting for 100% of the total number of directors.

*List of Meeting Attendees*

1. Miss Wilailak	Laohasrisakul	Auditor from EY Office Limited
2. Miss Kosump	Chaem	Auditor from EY Office Limited
3. Mrs. Phalada	Mekwaranon	Manager of Accounting and Finance
4. Mrs. Chadaporn	Jiamsakultip	Company Secretary

Before conducting the meeting according to the agenda items, the Chairman informed all shareholders as follows:

- o For voting the resolution of each agenda item, 1 share shall be equivalent to 1 vote.

- o For shareholders authorizing proxies to attend the meeting on their behalves and casting their votes on each agenda item in the power of attorney, the Company completely gathered those votes and would be added to the vote in this conference room.

- o In this conference room, shareholders present in person or proxies authorized to cast votes on behalf of the grantor who approved, disapproved, or abstained from their votes, shall cast the vote in the ballot received at the registration desk. To accelerate the process of the meeting, the vote of persons who disapproved or abstained from their votes shall be counted first. Shareholders or proxies who disapproved or abstained from their votes shall cast their votes in the ballot and raise it up so that the officer could pick the ballot up. Such votes shall be deducted from the total votes of the shareholders and the remaining votes shall be counted as approved votes.

- o The Company shall announce the result of vote counting of each agenda item when the meeting was adjourned.

o After the adjournment of the meeting, the Company asked the shareholders' cooperation to return their ballots for further using as evidence and reference.

The chairman informed that, to ensure the transparency of the vote-counting process, one volunteer shareholder was asked to be the witness of the vote-counting process. Accordingly, Mr. Khosit Thepchalerm, the shareholder, volunteered to witness the vote-counting process.

Afterwards, the Meeting was informed that, as the Company offered opportunities to shareholders to propose any matter beneficial to the Company for taking consideration and including it as agenda items for the next annual general meeting of shareholders in compliance with rules and procedures specified by the Company from October 1, 2021 to December 31, 2021 via the Company's website, no shareholders proposed any issues for taking consideration as agenda items.

Next, the Chairman commenced the meeting to consider matters in accordance with the agenda items as follows:

**Agenda 1**      **To consider and adopt the minutes of Annual General Meeting of Shareholders No. 28**

The Chairman informed the Meeting that, according to the Annual General Meeting of Shareholders No. 28 held on April 21, 2021, the Company completely prepared the minutes of Annual General Meeting of Shareholders No. 28 within 14 days from the date of the meeting and submitted the copy of such minutes to the Stock Exchange of Thailand and the Ministry of Commerce within the period specified by laws, and also published them on the Company's website. In addition, such minutes had been sent earlier together with the letter of invitation to the meeting to shareholder for consideration. As a result, the Chairman requested the Meeting to consider and adopt such minutes.

**Resolution:** The Meeting passed the resolution to adopt the minutes of Annual General Meeting of Shareholders No. 28 and consider that it was the accurate minutes of the Company with the following votes; Approval: 15,021,145 votes, Disapproval: 0 vote, Abstention: 0 vote, Void ballot 0 vote.

Agenda 2      To acknowledge the Board of Directors' report on operating results in the previous year

The Chairman assigned Mr. Suthin Phadetpai, the managing director, to report the Company's operating results in the previous year to the Meeting as follows:

Situations and significant changes in the previous year

- In 2021, the overall economic situation has not improved due to the outbreak of the Coronavirus Disease (COVID-19). However;
- The total number of domestic automobile production was 1.68 million cars, increased from the year 2020, which had 1.42 million cars, or increase of 18.12%.
- The total number of domestic motorcycle production was 1.78 million motorcycles, increased from the year 2020, which had 1.11 million motorcycles of an increase of 10.24%.

Operating Results in 2021 (Separate Financial Statements)

Regarding the operating results in 2021 according to the separate financial statements, the Company had the total revenue of 590.73 million Baht, increased from 545.83 million Baht in the year 2020 or 8.23%. The total expenses amounted to 589.93 million Baht, increased from 573.65 million Baht in the year 2020 or 2.84%. The Company's net profit was 1.70 million Baht. Compared to the year 2020, the loss amounted to 25.99 million Baht, representing the net profit of 0.07 Baht per share, compared to the year 2020, representing the net loss of 1.04 Baht per share.

The company's performance in 2021 is better than in 2020 due to higher sales and lower production costs. The company has ongoing activities to reduce production costs. Both in terms of reducing waste and improving productivity. This has resulted in a marked improvement in the company's performance. Those activities will be carried out continuously in order to be more efficient and productive.

In 2022, Thailand's economic circumstance is expected to improve. The automotive industry economics is likely to improve as well. The company expects more sales. In addition, as there are ongoing activities to reduce production costs, it will help increase the company's operating results to grow over the year 2021.

### Anti-Corruption Policy

For the anti-corruption policy, the company has established policies and guidelines which are detailed on the website. The company focuses on transparent management by establishing an anti-corruption audit system covering all aspects. There is also a business policy for sustainable growth.

The Chairman offered the opportunity to shareholders to raise any questions, but no shareholders asked questions or expressed opinions.

**Resolution:** The Meeting acknowledged the Board's report on operating results for the previous year.

### **Agenda 3**     **To consider and approve the balance sheet and statement of profit and loss or the annual financial statements for the year ended December 31, 2021**

The Chairman informed the Meeting that, according to the Public Limited Company Act and Article 43 of the Company's Articles of Association, the Company was required preparing a balance sheet and statement of profit and loss for the end of each accounting year of the Company. Furthermore, the aforementioned statements shall be audited and certified by auditors and then presented to the Annual General Meeting of Shareholders for consideration and approval.

The Board of Directors deemed appropriate to present such matter to shareholders for considering and approving the balance sheet and statement of profit and loss or the annual financial statements for the year ended December 31, 2021 audited and certified by auditors of EY Office Limited and approved by the Audit Committee and the Board of Directors. Details of financial statements were shown in the 2021 Annual Report submitted to the shareholders for consideration in advance together with the letter of invitation to the meeting.

The Chairman offered opportunities to shareholders to raise any questions, but no shareholders asked questions or expressed opinions.

**Resolution:** The Meeting considered and passed the resolution to approve the balance sheet and statement of profit and loss or the annual financial statements for the year ended December 31, 2021, with the following votes; Approval: 15,021,145 votes, Disapproval: 0 vote, Abstention: 0 vote, Void ballot 0 vote.

**Agenda 4**      **To consider and approve the omission of dividend payout for operating results in 2021**

The Chairman informed the Meeting that the Company had the policy on dividend payout depending on operating results at the rate of not less than one-third of the net annual profit after deducting the retained losses (if any) in accordance with the separate financial statements.

According to the separate financial statements for year ended December 31, 2021 audited and certified by the auditors and approved by the Audit Committee and the Board of Directors, the Company had the net profit in an amount of 1,709,479 Baht. The Company had the full legal reserve according to the Company's Articles of Association and have accumulated losses in an amount of 47,265,390 Baht. As a result, the Board deemed appropriate to present such matter to shareholders for considering and approving the omission of dividend payout for operating results in 2021 to shareholders since the operating results based on the separate financial statements gained the net loss.

The Chairman offered opportunities to shareholders to raise any questions, but no shareholders asked questions or expressed opinions.

***Resolution:*** The Meeting considered and passed the resolution to approve the omission of dividend payout for operating results in 2021 to shareholders since the operating results based on the separate financial statements gained the net loss, with the following votes; Approval: 15,021,145 votes, Disapproval: 0 vote, Abstention: 0 vote, Void ballot 0 vote.

**Agenda 5**      **To consider the election of directors, determine the authority of directors, and define the remuneration of directors**

**5.1 To consider the election of director**

The Chairman informed the Meeting that, according to the Public Limited Act and Article 18 of the Company's Articles of Association, one-third of the directors shall vacate their positions at every Annual General Meeting of Shareholders and they were also eligible for re-election to their positions.

Currently, there were 9 directors present at this Annual General Meeting of Shareholders. There were 3 directors retiring by rotation, namely:

1. Mrs. Sauwanee Thairungroj
2. Mrs. Chantorntree Darakananda
3. Mr. Nunthiya Darakananda

The Board of Directors, except stake-holding directors, considered and passed the resolution according to the consideration guidelines proposed by the Nomination and Remuneration Committee, who deemed appropriate to present such matter to shareholders for re-electing all 3 directors retiring by rotation to hold their positions for another term. The aforementioned persons were fully qualified to be a director in accordance with the Public Limited Companies Act, the Securities and Exchange Act, and the criteria set forth by the Company. The details and profiles of the nominated persons to be re-elected as directors of the Company were shown in Attachment No. 3 and No. 5 submitted together with the letter of invitation to the meeting.

Mrs. Sauwanee Thairungroj, the independent director nominated to be re-elected to hold such position for another term, had no interests with Company/subsidiaries/associated companies or a juristic person with potential conflict of interest. Moreover, he was fully qualified as an independent director under the Company's definition of independent directors and the criteria set forth by the SEC and the SET. He was able to work effectively with the Board of Directors and give opinions independently. The details of such person were shown in Attachment No. 4 submitted together with the letter of invitation to the meeting.

Prior the voting for the election of the aforementioned directors, the Chairman asked shareholders to consider and determine the election method whether the aforementioned directors as proposed by the Board of Directors should be elected in a group of 3 directors or on an individual basis.

Mr. Witthaya Chankham, a shareholder's proxy, suggested electing directors in a group and decided to re-elect all of 3 aforementioned directors to hold their positions of director for another term as proposed by the Board of Directors.

The Chairman informed the Meeting that If there were shareholders who disapprove or abstain from voting, they would cast their votes on the ballot.

**Resolution:** The Meeting considered and passed the resolution as follows:

1. A resolution was passed in agreement with the election method by electing directors in a group, with the following votes; Approval: 15,021,045 votes, Disapproval: 100 vote, Abstention: 0 vote, Void ballot 0 vote.

2. A resolution was passed to re-elect all 3 of the aforementioned directors retiring by rotation to hold their positions of directors for another term, namely:

1. Mrs. Sauwanee Thairungroj
2. Mrs. Chantorntree Darakananda
3. Mr. Nunthiya Darakananda

with the following votes; Approval: 15,021,045 votes, Disapproval: 0 vote, Abstention: 100 vote, Void ballot 0 vote.

### **5.2 To consider and determine the authority of directors**

The Chairman informed the Meeting that the Board of Directors deemed appropriate to present such matter to shareholders for considering and determining the authority of directors as follows: "Two directors are required to co-sign and affix the Company's seal, except Mrs. Sauwanee Thairungroj, Mr. Buncherd Tanglertpaibul, and Miss Jutatip Arunanondchai, who are the member of Audit Committee and/or independent directors".

The Chairman offered opportunities to shareholders to raise any questions, but no shareholders asked questions or expressed opinions.

**Resolution:** The Meeting considered and passed the resolution to determine the authority of directors as follows: "Two directors are required to co-sign and affix the Company's seal, except Mrs. Sauwanee Thairungroj, Mr. Buncherd Tanglertpaibul, and Miss Jutatip Arunanondchai, who are the member of Audit Committee and/or independent directors", with the following votes; Approval: 15,021,145 votes, Disapproval: 0 vote, Abstention: 0 vote, Void ballot 0 vote.

### **5.3 To consider and define the remuneration of directors**

The Chairman informed the Meeting that the Board of Directors deemed appropriate to present such matter to shareholders for considering and approving the remuneration of directors for the year 2022 which were considered and deemed appropriate by the Company's Nomination and Remuneration Committee. It was deemed fit to determine the remuneration of directors in the limit of not exceeding 1,500,000 Baht per year (equal to that of the year 2021). In this regard, the Board of Directors was assigned to consider the allocation as deemed appropriate (Rules on remuneration payment for the Board of Directors and Sub-Committee, the type of remuneration, and the amount received by each director, such as position



remuneration, meeting allowances, other benefits ( were shown on 56-1 One Report of the 2021 Annual Report).

The Chairman offered opportunities to shareholders to raise any questions, but no shareholders asked questions or expressed opinions.

**Resolution:** The Meeting considered and passed the resolution to approve the remuneration of directors for the year 2022 in the limit of not exceeding 1,500,000 Baht per year by assigning the Board of Directors to consider the allocation as deemed appropriate, with the following votes; Approval: 15,021,145 votes, Disapproval: 0 vote, Abstention: 0 vote, Void ballot 0 vote.

**Agenda 6**     **To consider and appoint the auditors for the year 2022 and determine the remunerations**

The Chairman informed the Meeting that, according to the Public Limited Company Act and Article 51 of the Company's Articles of Association, the Annual General Meeting of Shareholders shall appoint the auditors and determine the Company's audit fee every year. The same auditors were also eligible for reappointment.

The Board of Directors considered and agreed with the proposal of the Audit Committee. As a result, it deemed appropriate to present this matter to shareholders for considering and appointing the auditors of EY Office Company Limited to be the Company's auditors for the year 2022, namely:

- |                                 |   |
|---------------------------------|---|
| 1. Miss Kosump Chaem            | Certified Public Accountant No.6011<br>(Being the auditor for the 1st year) or, |
| 2. Mrs. Poonnard Paucharoen     | Certified Public Accountant No.5238 or,   |
| 3. Mr. Termphong Opanaphan      | Certified Public Accountant No.4501 or,   |
| 4. Miss Vissuta Jariyathanakorn | Certified Public Accountant No.3853   |

In this regard, Miss Kosump Chaem will be the Company's auditor for the first year instead of Miss Vilailak Laohasrisakul who has served as the Company's auditor for 4 years (EY Office Company Limited requests to change the auditor's rotation as appropriate)

The abovementioned auditors are certified public accountants who have been approved by the Securities and Exchange Commission (SEC) and have no relationship and / or interest with the Company / executives / major shareholders or a person related to such persons. The remuneration for the audit of the Company including the review of financial statements for 3

quarters shall be fixed at a rate of 1,200,000 Baht, which were equal to that of the year 2020. There were no other service charges.

The Chairman offered opportunities to shareholders to raise any questions, but no shareholders asked questions or expressed opinions.

**Resolution:** The Meeting considered and passed the resolution to appoint auditors, namely:

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|---------------------------------|---|
| 1. Miss Kosump Chaem            | Certified Public Accountant No.6011<br>(Being the auditor for the 1st year) or, |
| 2. Mrs. Poonnard Paocharoen     | Certified Public Accountant No.5238 or,   |
| 3. Mr. Termphong Opanaphan      | Certified Public Accountant No.4501 or,   |
| 4. Miss Vissuta Jariyathanakorn | Certified Public Accountant No.3853   |

of EY Office Limited to be the Company's auditors for the year 2022. The remuneration for the audit of the Company including the review of financial statements for 3 quarters shall be fixed at a rate of 1,200,000 Baht, which were equal to that of the year 2021, and there were no other service charges, with the following votes; Approval: 15,021,145 votes, Disapproval: 0 vote, Abstention: 0 vote, Void ballot 0 vote.

The Chairman informed the Meeting that all agenda items had been fully implemented and invited shareholders to raise additional questions and express opinions. However, no shareholder made any additional questions or opinions.

The Chairman assigned Mrs.Chadaporn Jiamsakultip, Company Secretary to summarize the voting results for each agenda to the meeting for acknowledgment.

The Chairman, on behalf of the Board of Directors, thanked Mr. Kosit Thepchalerm, the shareholder volunteering to witness the vote-counting process, and thanked to all shareholders for devoting their time to attending the meeting and expressing useful opinions to the Company. The Chairman declared the meeting adjourned.

Meeting adjourned at 11.10 hrs.

Signed..... Chairman of the Meeting  
( Miss Dalad Saphvichaikul )

Signed ..... Company Secretary  
( Mrs. Chadaporn Jiamsakultip )