

(Translation)

Minutes of the 31st Annual General Meeting of Shareholders
of

Union Plastic Public Company Limited

Held at the 9th Floor of Conference room

Saha-Union Head Office

No. 1828 Sukhumvit Road, Phra Khanong Tai, Phra Khanong, Bangkok On April 25, 2024

The Meeting commenced at 14.00 hrs

Mr. Pricha Leelanukrom, Chairperson of the Board of Directors, acted as Chairperson of the Meeting, declared that the Meeting had been attended by 16 Shareholders accounted for 360,299 shares, and 29 proxies accounted for 14,991,385 shares, totally were 45 Shareholders accounted for 15,351,684 shares or 61.41 percent of the paid-up shares capital. in The Meeting thus constituted a quorum in accordance with the Company's regulations.

The Chairperson started the Meeting and introduced the Directors, the members of the Sub-Committee and other Participants as follows:

Director Attendants

- | | | |
|----------------------|------------------|--|
| 1. Mr. Pricha | Leelanukrom | 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. Mr. Wittawat | Nicharoj | Managing Director |
| 5. Mr. Chutindhon | Darakananda | Director |
| 6. Mrs. Chantorntree | Darakananda | Director |
| 7. Mr. Supakit | Paungbua | Director / Nomination and Remuneration Committee |
| 8. Mr. Pongsak | Thiengviboonvong | Director |

Director Absent

- | | | |
|-------------------|---------------|--|
| 1. Miss Jutatip | Arunanondchai | Independent Director / Audit Committee / Nomination and Remuneration Committee |
| Total Directors | 9 | persons |
| Directors present | 8 | persons; accounted for 88.89% of total Directors |

Participants

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1. Ms. Prayoon	Sripraram	Account and Finance Department Manager
2. Mrs. Chadaporn	Jiemsakultip	Company's Secretary
3. Ms. Kosump	Chaem	Auditor from EY Office Limited
4. Ms. Phatrida	Suksusilp	Auditor from EY Office Limited

Prior to the Meeting, according to the agenda, the Chairman informed to the Meeting as following;

- The resolution of each agenda would be counted as 1 share for 1 vote.
- For proxyholders casting their votes for each agenda in the proxy letter, the Company already gathered those votes and would be added to the vote in the Meeting.
- For Shareholders present in person or proxyholders from the Shareholders who approved, disapproved, or abstained their votes, could cast the vote in the forms received at the registration desk. For the smoothness of the Meeting, the vote of persons who disapproved or abstained would be counted. These persons could cast their votes in the forms and raised them up so that the officer could pick up those forms. The votes should be deducted from the total votes of the Shareholders and the remaining votes would be counted as approved votes.
- The Company would inform the result of votes when the Meeting adjourned.
- When the adjournment of the Meeting, the Company asked the Shareholders' cooperation to return their votes as reference.
- The Company has recorded the Meeting in video media.

The Chairperson informed the Meeting that for vote counting's transparency will invite the volunteer Shareholder, Miss Parmuk Wongadisai, the shareholder, to be the witness of vote counting.

The Chairperson informed the Meeting regarding the opportunity offered to Shareholders to present any matters beneficial to the Company via the Company's website during 1 October 2023 to 31 December 2023 for considering as the agenda of the Annual General Meeting of Shareholders in advance as per Company's regulations and procedures, there was no Shareholder presenting any matters as the agenda.

Then, the Chairperson continued the Meeting in accordance to the agenda as follows;

Agenda 1 **Considering and endorsing the Minutes of the 30th Annual General Meeting of Shareholders.**

The Chairperson informed the Meeting that, regarding the 30th Annual General Meeting of Shareholders held on 19 April 2023, the Company had provided Minutes of the 30th Annual General Meeting of Shareholders within 14 days from the date of the Meeting and submitted the copy of the Minutes to the Stock Exchange of Thailand (SET) and Ministry of Commerce within the legal timeframe, and also posted them on the Company's website. The Minutes of the 30th Annual General Meeting of Shareholders had been sent earlier altogether with the invitation letter to the Shareholders for consideration. Then, the Chairperson proposed to the Shareholders' Meeting for consideration and approval.

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Resolution: The Meeting endorsed the Minutes of the 30th Annual General Meeting of Shareholders with the following votes: For: 15,626,684 votes, Against 0 vote, Abstention: 0 vote, Voided ballot 0 vote.

Agenda 2 **Acknowledging the Board of Directors' report on the previous year's performance.**

The Chairperson assigned Mr. Wittawat Nicharaj, Managing director, to report on the previous year's performance to the Meeting as follows:

In 2023, countries around the world still face the spread of the coronavirus 2019 (COVID-19), but at a level that is not as severe as in 2022 due to the high global vaccination rate. In addition, the severity of the virus has decreased. until various measures began to relax But still facing the global economic slowdown and domestic fragility factors such as household debt Corporate debt, especially SMEs, Including the impact on access to credit in the system From the introduction of lending measures that emphasize discipline in not creating excessive debt. Significantly affecting the automotive industry Therefore, recovery in 2023 is still slow. As a result, the overall operations of the company are still not as planned. However, in the past 1 year, the company has been able to perform better in every aspect.

Summary of the Company's operating results in 2023 according to the separate financial statements. The company had total income of 735.63 million baht, compared to 2022 with total income of 670.37 million baht, an increase of 65.26 million baht or 9.73 percent. Total cost of sales and expenses was 690.19 million baht, an increase from 2022 of 48.87 million baht or 7.62 percent, The company had a net profit of 45.44 million baht, compared to 2022 with an increased profit of 16.39 million baht or 56.42 percent.

The main factors that make the company's operating results better

- The company has sales of automotive parts. To use in new products of more major customers. and increased mold sales
- The company continuously organizes cost reduction activities. Both about reducing waste and increasing productivity Including the use of solar energy (Solar Rooftop) to help reduce electricity costs.

For the trend in 2024, because the company's customer base is Japanese car manufacturers. which is currently in the automotive market Japanese automakers must compete with Chinese EV manufacturers to avoid losing the market. This is because consumers have changed to be more interested in purchasing EV cars. This causes Japanese car sales to decrease. This may affect the sales of plastic parts of the company. However, the company has expanded the market for additional EV car parts to compensate for the decrease in sales of Japanese car parts. In terms of motorcycles, there is no impact. And there is still a good trend.

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In terms of asset management, financial position, and liquidity, the company has total assets of 737 million baht, total liabilities of 149.41 million baht, shareholders' equity of 587.59 million baht, debt-to-equity ratio equal to 0.25 times, liquidity ratio equal to 3.82 times, showing that the company has Liquidity is in good condition.

Anti-Corruption Policy

- Define policies and guidelines for anti-fraud and corruption. as well as define duties and responsibilities in such matters Shareholders can find details in the Good Corporate Governance Handbook. and business ethics that the company discloses on the company's website Including disclosure in the annual registration statement. and Annual Report 2023 (Form 56-1 One Report)

- Set up an internal control system. Channels for whistle blowing and there is an inspection process by the Audit Committee, internal audit department and the Company's auditor which is an independent organization for effective management Transparent and verifiable

- Review the adequacy of the internal control and risk management systems annually.

- Communicate, create knowledge, understanding and create awareness. for the personnel of the company Everyone cooperates in adhering to policies and implementing guidelines in their daily work.

- Each year, the Company arranges for employees to conduct a self-assessment on compliance with the framework of the Code of Conduct. To demonstrate the adherence to the values of honesty and ethics in the operations of the company. Including disclosing information about conflicts of interest with the company. From the evaluation results, it was found that Employees follow the framework of good ethics. and there is no conflict of interest with the company

- In the past year The company was not informed and there are no complaints about non-transparency or corruption.

The Chairperson offered opportunities to shareholders to raise any questions

Mr. Ekachai Pipitwet, a shareholder, remarked that From studying the data from 2018 to 2023, the operating results of the company itself have continued to have losses every year, but from 2021 to 2023 the losses have decreased. And this year can pay dividends to shareholders. Every year the company has other income. is dividends received from the company Union Nifco Company Limited, in which the Company invested, in 2018 - 2023, the Company received a total dividend income of approximately 227 million baht, excluding income from dividend income. The Company's operating results will have more losses than this. In the past, operating losses continued for what reason. What solutions does the company have to improve.If it can be improved so that the operating results of the company itself do not suffer losses,

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supplemented with dividends received from the company. Union Nifco Company Limited, which has always had the ability to make good profits. It will be a positive factor that will make the company's value even higher.

The Chairperson reported to the meeting that throughout the past period The Board of Directors and executives strive to improve operations. To create profits for the company and can pay dividends to shareholders this year We wish shareholders to be confident and look forward. What the Board of Directors and executives attach importance to is continued operations in the future. By doing everything you can to the best of your ability. In order for the company to have the ability to make profits and grow. Even though the company faces challenges from business competition. Including current circumstances that may not be favorable. Regardless of the economic aspect or geopolitics.

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

Agenda 3 **Considering and endorsing Statement of Financial Position, Income Statement or Financial Statements for the year ended 31 December 2023.**

The Chairperson informed the Meeting that, according to the Public Limited Company Acts and the Company's Articles of Association, clause 43 stipulated that the Company should provide the Statement of Financial Position and Income Statement at the date ending the accounting year of the Company and should be verified by the auditor before submission to the Annual General Meeting of Shareholders for consideration to approve.

The Board of Directors proposed Shareholders to consider and endorse the Statement of Financial Position, Income Statement (Financial Statements) for year ended 31 December 2023, which was audited and certified by the auditor of the EY Office Limited and approved by the Audit Committee and the Board of Directors, the details of the financial statements was shown in the Annual Registration Statement/Annual Report or 56-1 One Report which included the invitation letter sent to the shareholders prior the Meeting.

The Chairperson asked the Meeting whether there were any questions.

Resolution: The Meeting endorsed the Statement of Financial Position, Income Statement (financial statements) ended 31 December 2023 as the rightful Financial Statements of the Company with the following votes: For 15,626,684 votes, Against: 0 vote, Abstention: 0 vote, Voided ballot: 0 vote.

Agenda 4 **Approving the Profit Allocation and Dividend Payment.**

The Chairperson informed the Meeting that the Company had the policy of dividend payment depending on the performance of the business not less than one-third of the annual net profit after deducting an accumulated loss (if any) in accordance with the separate financial statements.

The Separate Financial Statements for the year ending 31 December 2023 which had been audited and certified by the Auditor and approved by the Audit Committee and the Board

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of Directors, has a net profit after accumulated losses at Baht 29,736,930. The Company had sufficient reserved capital as specified by the Laws and Company's Articles of Association and cash in hand to make dividend payments.

The Board of Directors approved to propose this matter to the Meeting for consideration and approval of the distribution of the net profit for the year 2023 as the dividend to Shareholders at Baht 1.18 (One Baht and eighteen satang) per share. The total amount of dividend payment would be Baht 29,500,000 (Twenty-nine million five hundred thousand Baht) or equivalent to 99.20% of the annual net profit after accumulated loss. The dividends would be paid from the annual net profit after accumulated loss from dividends after 20% Corporate income tax. General Shareholders were entitled to tax credit in the calculation of dividend tax payment in accordance with the section 47 bis of the Revenue Code. The remaining profit after dividend payment, amount of Baht 236,930, would be carried forward as retained earnings.

The dividend would be paid to Shareholders listed in the book closing date of the Company, dated April 4th, 2024. The date of dividend payment would be May 14th, 2024 after the approval of the Annual General Meeting of Shareholders.

The Chairperson asked the Meeting whether there were any questions. There were no further questions.

Resolution: The Meeting authorized the allocation of the net profit for the year 2023 as the dividend to Shareholders at Baht 1.18 (One Baht and eighteen satang) per share. The total amount of dividend payment would be Baht 29,500,000 (Twenty-nine million five hundred thousand Baht) or equivalent to 99.20% of the annual net profit after accumulated loss. The dividends would be paid from the annual net profit after accumulated loss from dividends after income tax at 20% Corporate Income Tax. General Shareholders were entitled to tax credit in the calculation of dividend tax payment in accordance with the section 47 bis of the Revenue Code. The remaining profit after dividend payment, amount of Baht 236,930, would be carried forward as retained earnings.

The dividend would be paid to Shareholders listed in the book closing date of the Company, dated April 4th, 2024. The date of dividend payment would be May 14th, 2024 after the approval of the Annual General Meeting of Shareholders with the following votes: For 15,626,684 votes, Against : 0 vote, Abstention : 0 vote and Voided ballot 0 vote.

The Company would inform Thailand Securities Depository Company Limited (TSD) to distribute the dividend to Shareholders accordingly.

Agenda 5 Considering Matters about the Directors, their Authorities and Remunerations.

5.1 Electing Directors.

The Chairperson informed the Meeting that, according to the Public Limited Company Acts and the Company's Articles of Association, clause 18, 1/3 of the Directors were due to retire from office in the Annual General Meeting of Shareholders. They were also eligible for re-election to their former positions.

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At present, there were 9 Directors and in the present Meeting, the following 3 Directors were due to retire on completion of their terms:

1. Mr. Buncherd Tanglertpaibul
2. Mr. Chutindhon Darakananda
3. Mr. Pongsak Thiengviboonvong

The Company's Board of Directors except the beneficiary directors considered and approved the Nomination and Remuneration Committee's consideration that the 3 Directors had possessed appropriate qualifications of Director as required by the Public Limited Company Acts, Securities and Exchange Act and the Company's regulations. The details were as Appendix No.3 and 5 attached to the Invitation to attend the Meeting.

Mr. Buncherd Tanglertpaibul, an independent director, who was nominated for re-election was not a beneficiary to the Company/ its subsidiaries/ joint venture or any legal entities with conflict of interests. He met the qualifications of the Company's Independent Director as specified by the Stock Exchange of Thailand and the Securities and Exchange Commission. The details were as Appendix No. 4 attached to the Invitation to attend the Meeting.

Prior voting, the Chairperson asked shareholders to decide if the election should be in group of 3 Directors or individually.

The Board of Directors proposed the directors to be elected as the entire group and propose to re-elect all of 3 Directors whose term expired at this time for another term.

The Chairperson informed the Meeting that If there were shareholders who Against or Abstention, Please votes on the ballot.

Miss Naree Saelee, proxy holder From the Thai Investors Association give an opinion that For the agenda for the election of directors. Next year, we would like to propose that the company specify additional details in the meeting invitation letter that the board of directors will propose to shareholders to consider voting on the method of electing directors. that the entire set of directors will be elected or elect individual directors to be similar to a ballot

Resolution: The Meeting endorsed as follows:

1. Agreed to vote for the entire group of Directors with the following votes;
For: 15,626,584 votes, Against:100 votes, Abstention: 0 vote, Voided ballot: 0 vote.
2. Vote for the re-election of all 3 Directors:
 1. Mr. Buncherd Tanglertpaibul
 - 2.Mr. Chutindhon Darakananda
 - 3.Mr. Pongsak Thiengviboonvong

with the following votes; For : 15,626,584 votes, Against : 100 votes, Abstention: 0 vote, Voided ballot: 0 vote.

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5.2 Defining the Directors' Authorities.

The Chairperson informed the Meeting that the Board of Directors proposed to define the Directors' Authorities as: "The Two Directors co-sign and affix the Company's seal, except Mrs. Sauwanee Thairungroj, Mr. Buncherd Tanglertpaibul, and Miss Jutatip Arunanondchai, who were Audit Directors and/or Independent Directors"

Resolution: The Meeting defined the Directors' Authorities as follows: "The Two Directors co-sign and affix the Company's seal, except Mrs. Sauwanee Thairungroj, Mr. Buncherd Tanglertpaibul, and Miss Jutatip Arunanondchai, who were Audit Directors and/or Independent Directors", with the following votes; For: 15,626,684 votes, Against: 0 vote, Abstention: 0 vote, Voided ballot: 0 vote.

5.3 Authorizing the Directors' remuneration.

The Chairperson informed the meeting that The Board of Directors proposed to authorize the 2024 Directors' remunerations, as approved by the Nomination and Remuneration Committee, at not exceeding Baht 2,000,000 annually equal to the year 2023. Proper allocations were left to the Board of Directors' discretion. (Details of each individual Director and other Sub-Committee members' Remunerations were recorded in the 2023 Annual Registration Statement/Annual Report or 56-1 One Report page 77)

The Chairperson asked the Meeting whether there were any questions. There were no further questions.

Resolution: The Meeting authorized the 2024 Directors' remunerations at not exceeding Baht 2,000,000 annually. Proper allocations were left to the Board of Directors' discretion, with the following votes: For 15,626,684 votes, Against: 0 vote, Abstention: 0 vote, Voided ballot: 0 vote.

Agenda 6 Appointing the 2024 Auditors and Determination of the Remunerations.

The Chairperson informed the Meeting that, in accordance with the Public Limited Company Acts and the Company's Articles of Association, clause 51, the Annual General Meeting of Shareholders was to appoint the Auditors and determine their annual remunerations. The same Auditors could also be reappointed.

The Board of Directors agreed with the Audit Committee to propose to the Meeting for appointing;

1. Miss Kosump Chaem Certified Public Accountant No.6011
(to be the Company's Auditor for 2022- 2023 for the total of 2 years) or
2. Mrs. Ponnard Paucharoen Certified Public Accountant No.5238 or,
3. Mr. Termphong Opanaphan Certified Public Accountant No.4501

of EY Office Limited (the Company's subsidiaries used the same auditor as the Company) to be the 2024 Company's Auditors

The auditors mentioned above are certified and endorsed by the Securities and Exchange Commission (SEC), who have no relationship and/or interest with the Company, its subsidiaries, executives, major Shareholders, or anyone related to these persons, thus these

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auditors are considered independent to audit and express their opinions on Company's financial statements. The remuneration for auditing the Company's accounts including the reviewing of the 3 quarters of the financial statements would be at a rate of Baht 1,250,000 annually equal to the year 2023. excluding other service fees (Non-audit fees), which, if any, will be paid as actually incurred.

The Chairperson asked the Meeting whether there were any questions. There were no further questions.

Resolution: The Meeting unanimously approved the appointment of EY Office Limited to be the 2024 Company's Auditors follow as:

1. Miss Kosump Chaem Certified Public Accountant No.6011
(to be the Company's Auditor for 2022-2023 for the total of 2 years) or
2. Mrs. Poonnard Paocharoen Certified Public Accountant No.5238 or,
3. Mr. Termphong Opanaphan Certified Public Accountant No.4501

The remuneration for auditing the Company's accounts including the reviewing of the 3 quarters of the financial statements would be at a rate of Baht 1,250,000, excluding other service fees (Non-audit fee) which, if any, will be paid as actually incurred. with the following votes: For:15,626,684 votes, Against :0 votes, Abstention : 0 vote, voided ballot: 0 vote.

The Chairperson announced that the meeting proceeded completely according to the agenda. If there are any shareholders who would like to ask questions and give additional opinions, they are welcome, but no further questions or any opinions from shareholders.

The Chairperson summarized each agenda's votes to the meeting.

Then, the Chairperson said, on behalf of the Company's Board of Directors, he also thanked Miss Parmuk Wongadisai, a shareholder for witnessing the vote count. He thanked all the Shareholders who devoted their time attending the meeting as well as sharing useful and constructive comments to the Company.

The Meeting adjourned at 15.00 hrs.

Signed..... Chairperson

(Mr. Pricha Leelanukrom)

Signed Company Secretary/Minutes Recorder

(Mrs. Chadaporn Jiamsakultip)