



บริษัท ยูเนียนพลาสติก จำกัด (มหาชน)  
UNION PLASTIC PUBLIC COMPANY LIMITED

คุณธรรม คุณภาพ คุณประโยชน์  
กลุ่มสหยูเนียน

11/1 ซอยเสรีไทย 62 แขวงมีนบุรี เขตมีนบุรี กรุงเทพฯ 10510 โทรศัพท์ 02-517-0109-14 โทรสาร 02-517-0529  
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(Translation)

March 20, 2020

Subject : Invitation to attend the 27<sup>th</sup> Annual General Meeting of Shareholders

To : **Shareholders**

- Enclosures :
1. Copy of the Minutes of the 26<sup>th</sup> Annual General Meeting of Shareholders on April 24, 2019.
  2. Annual Report, Balance Sheet and Statements of Profit and Loss or Financial Statements for the year ending December 31, 2019 in the form of QR Code.
  3. C.V. of the candidates proposed for appointments as Directors.
  4. The definition of Independent Director.
  5. Criteria and procedures for the nomination of the Directors.
  6. Articles of Association of the Company in respect of the Meeting of Shareholders.
  7. Proxy Form (Form B and Form C)
  8. Map of the venue for the Meeting

The Board of Directors of Union Plastic Public Company Limited (UP) has resolved to convene the 27<sup>th</sup> Annual General Meeting of Shareholders on Wednesday, April 22, 2020 at 10.30 a.m., at the Meeting room, 9<sup>th</sup> 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 26<sup>th</sup> Annual General Meeting of Shareholders.**

The Company held the 26<sup>th</sup> Annual General Meeting of Shareholders, on April 24, 2019, 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. They were also posted on the Company's website ([www.unionplastic.co.th](http://www.unionplastic.co.th)).

**The Board's opinion :**

It was agreed to propose to the Shareholders to approve The Minutes of the 26<sup>th</sup> Annual General Meeting of Shareholders on April 24, 2019. (Appendix 1)

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

The Company summarized past year performance, significant changes and Financial Report into the 2019 Annual Report. (Appendix 2)

**The Board's opinion :**

Report on the Company's past year performance should be submitted for acknowledgement by the Shareholders.

**Agenda 3 Considering and Endorsing the Balance Sheet and Statements of Profit and Loss or Financial Statements for the year ending December 31, 2019.**

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 December 31, 2019 which had been audited and certified by the Auditors of EY Office Limited as well as approved by the Audit Committee and the Company's Board of Directors.(Appendix 2)

**Agenda 4 Considering and Approving the suspension of dividend payment for the 2019 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 December 31, 2019 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 loss at Baht 34,143,079. The Company had sufficient reserved capital as specified by the Laws and Company's Articles of Association.

**The Details of Net profit (loss) and Dividend Payments during 2017 to 2019**

Description	2019	2018	2017
1. Net profit (loss) (Baht)	(34,143,079)	(28,585,168)	30,313,849
2. Number of shares (Share)	25,000,000	25,000,000	25,000,000
3. Dividend per share (Baht : Share)	0	0	1.21
4. Total dividend payments (Baht)	0	0	30,250,000
5. Dividend payments per net profit (%)	0	0	99.79

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 2019 operation to the Shareholders as the Company's operating has a 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. Ms. Dalad Saphavichaikul Chairman
2. Mr. Suthin Phadetpai Managing Director
3. Ms. 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, excluding the Director who was the beneficiaries, considered the 3 Directors 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. Ms.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. Ms. Dalad Saphavichaikul
2. Mr. Suthin Phadetpai
3. Ms. 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. (Appendices 3 and 5)

Ms.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). (Appendix 4)

**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 Mrs. Sauwanee Thairunroj, Mr. Buncherd Tanglertpaibul and Ms. Jutatip Arunanondchai, the Audit Committee and/or Independent Directors".

### **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 2020 Directors' Remunerations at the amount of not exceeding Baht 1,500,000 per year (identical to the year 2019). The Board of Directors were assigned to distribute the allocations accordingly. (Details of each individual Director and other Sub-Committee members' Remunerations and Meeting Allowances, no other benefits, were recorded in the 2019 Annual Report page ).

#### **The Board's opinion :**

It was agreed to propose to the Shareholders to fix the 2020 Directors' remuneration at an amount not exceeding Baht 1,500,000 per year (identical to the year 2019). 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 2020 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 2020 Auditors and determining his/her remunerations, advised the Board of Directors to propose for the Shareholders' approval to appoint

1. Ms. Vilailak Laohasrisakul Certified Public Accountant No. 6140 (3<sup>rd</sup> year Certified Public Accountant) or
2. Mrs. Poonnard Paocharoen Certified Public Accountant No. 5238 or
3. Mr. Termphong Opanaphan Certified Public Accountant No. 4501 or
4. Ms. Vissuta Jariyathanakorn Certified Public Accountant No. 3853

of EY Office Limited to be the 2020 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 1,200,000, identical to the year 2019. There were no other service charges.

#### **The Board's opinion :**

It was agreed to propose to the Shareholders to appoint

1. Ms. Vilailak Laohasrisakul Certified Public Accountant No. 6140 (3<sup>rd</sup> year Certified Public Accountant) or
2. Mrs. Poonnard Paocharoen Certified Public Accountant No. 5238 or
3. Mr. Termphong Opanaphan Certified Public Accountant No. 4501 or
4. Ms. Vissuta Jariyathanakorn Certified Public Accountant No. 3853

of EY Office Limited as the Company 2020 Auditors. The remuneration for auditing the Company's accounts including the reviewing of the 3 quarterly Financial Statements would be Baht 1,200,000, identical to the year 2019. There were no other service charges.

The Company specified the closing date of the Registration Book on Share Transferring Suspension from April 1, 2020 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 27<sup>th</sup> Annual General Meeting of Shareholders and to cast vote.

Enclosed were documents appended for acknowledgement and consideration. The Company prepared the 2019 Annual Report in the form of QR Code. In case any Shareholder wishes to receive the Report in print, he/she is requested to contact the Company's Secretary Office, 8<sup>th</sup> Floor, No. 1828 Sukhumvit Road, Phrakhanong Tai, Phrakhanong, Bangkok 10260. Telephone No: 02-311-5111 Ext. 7811 Fax: 02-331-5668. The invitation to attend the 27<sup>th</sup> Annual General Meeting of Shareholders together with the appended documents were posted on the Company's website ([www.unionplastic.co.th](http://www.unionplastic.co.th)) on March 20, 2020.

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

**Guidelines for handling the proxy, the registration and identification for attending the Shareholders' Meeting.**

1. In case the Shareholder attends the Meeting in person, his/her identity card is to be presented on making registration.
2. In case of a proxy, the power of attorney is
  - a) to be returned to the Company at least 1 day in advance to facilitate the meeting preparation, or
  - b) to be presented at the meeting room ahead of the Meeting.

**Documents required for a proxy.**

2.1 In case of an individual

- 1) a power of attorney duly filled out, complete with the signatures of the principal and its proxy.
- 2) certified copies of the principal and its proxy's identifications, i.e. identity card or passport (for a foreigner).

2.2 In case of a legal entity

- 1) a power of attorney duly filled out, complete with the signatures of both the shareholding legal entity's authorized director(s) with seal (if any) affixed as the principal and the proxy.
- 2) certified copy (ies) of the identification of the shareholding legal entity's authorized director (s), i.e. identity card(s) or passport(s) (for foreigners).
- 3) copy of the shareholding legal entity's Corporate Certification issued by The Ministry of Commerce, certified by the legal entity authorized signature (s).
- 4) certified copy of the proxy's identification, i.e. the identity card or passport (for a foreigner)