

Minutes of Annual General Meeting of Shareholders No. 28

of

Union Plastic Public Company Limited

Held at Conference Room on 9th floor, Head Office of Saha-Union (Public) Company Limited, No. 1828, Sukhumvit Road, Phra Khanong Tai, Phra Kanong, Bangkok on April 21, 2021

Meeting convened at 10:30 hrs.

Miss Dalad Saphthavichaikul, the Chairman of the Board, presided over the meeting and informed the Meeting that there were 16 shareholders attending the meeting in person, accounting for 15,043 shares, and 30 shareholders attending by proxy, accounting for 15,054,176 shares. The total shareholders attending the meeting was 46 shareholders with the total share of 15,069,219 shares, accounting for 60.28% of the total issued shares, in which constitutes a quorum according to the Company's Articles of Association.

The Chairman informed the Meeting that the Company is aware of the coronavirus disease 2019 (COVID-19) outbreak situation. To comply with preventive measures and prevent the spread of the disease as prescribed by the government, the Company had established measures and practices relating to the meeting for the good hygiene of all shareholders. Details are provided in the documents attached to the letter of invitation to the meeting and the Company's letter notified through the Stock Exchange of Thailand. The Company would like to thank all shareholders for cooperation in complying with such guidelines.

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

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|------------------|------------------|--|
| 1. Miss Dalad | Saphthavichaikul | 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 |

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|----------------------|------------------|---|
| 4. Mr. Suthin | Phadetpai | Managing Director |
| 5. Mr. Pongsak | Thiengviboonvong | Director |
| 6. Mrs. Chantorntree | Darakananda | Director |
| 7. Mr. Vacharaphong | Darakananda | Director / Nomination and
Remuneration Committee |

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

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|-----------------|---------------|---|
| 1. Miss Jutatip | Arunanondchai | Independent Director / Audit Committee /
Nomination and Remuneration Committee |
| 2. Mr. Nanthiya | Darakananda | Director |

The Company has 9 directors.

There were 7 directors attending the meeting, accounting for 77.77% of the total number of directors.

List of Meeting Attendees

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|-------------------|---------------|-----------------------------------|
| 1. Miss Wilailak | Laohasrisakul | Auditor from EY Office Limited |
| 2. Miss Phatrida | Suksusilp | Auditor from EY Office Limited |
| 3. Mrs. Phalada | Mekwaranon | Manager of Accounting and Finance |
| 4. Mrs. Chadaporn | Jiemsakultip | 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.

- o 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, 2020 to December 31, 2020 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. 27**

The Chairman informed the Meeting that, according to the Annual General Meeting of Shareholders No. 27 held on April 22, 2020, the Company completely prepared the minutes of Annual General Meeting of Shareholders No. 27 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. 27 and consider that it was the accurate minutes of the Company with the following votes; Approval: 15,069,219 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 2020, the overall economic situation has not improved due to the outbreak of the Coronavirus Disease (COVID-19). As a result, the GDP growth in 2020 was (6.1)%, while the GDP growth in 2019 was 2.4%.
- The total number of domestic automobile production was 1.43 million cars, decreased from the year 2019, accounting for 29.14%.
- The total number of domestic motorcycle production was 1.62 million motorcycles, decreased from the year 2019, accounting for 17.37%.
- The Company's revenue from the sale of plastic parts and molds decreased from the year 2019, accounting for 26.17%.

Competition in 2020

- The competition in the plastic parts manufacturing industry for the automobile and motorcycle industry continues to be severe nationally and regionally as each manufacturer still has its remaining capacity.
- Competition on price, quality, and delivery is more severe.

Operating Results in 2020 (Separate Financial Statements)

Regarding the operating results in 2020 according to the separate financial statements, the Company had the total revenue of 545.83 million Baht, decreased by 165.83 million Baht from the year 2019 or 23.30%. The total expenses amounted to 573.65 million Baht, decreased from the year 2019 by 170.89 million Baht or 22.95%. The Company's net loss was 25.99 million Baht. Compared to the year 2019, the loss amounted to 34.14 million Baht, representing the net loss of 1.04 Baht per share.

The main factor that caused the loss to decrease from the previous year was the Company's improvement in many issues, especially the productivity. Importantly, the Company reduced the manpower rate to suit the production and sales volume, which lowered the cost. As a result, the operating results in the 3rd quarter and the 4th quarter of the Company gradually improved.

Industry Trends and Competition in 2021

- According to the new wave of coronavirus disease 2019 (COVID-19) outbreak situation, it is expected that the Thai economy in 2021 will grow approximately 2-3%, decreased from the previous expected growth by 3-4%.
- The growth of the automotive industry is expected to slightly increase in line with the country's economy that will begin to recover.
- Company's action plan or strategy in 2021
 - Increasing sales by expanding existing customer and new customers
 - Focusing on improving productivity continuously
 - Managing and developing personnel efficiently

Anti-Corruption Policy

The Company has the anti-corruption policy to prevent organizations and businesses from being involved in corruption and fight against corruption seriously. The Company focuses on practical actions as follows:

- Providing the internal control system, whistleblowing channels for corruption, and the audit process performed by the Audit Committee, the Internal Audit Department, and the Company's auditors, which are independent organizations, to ensure efficient, transparent, and verifiable management
- Reviewing the adequacy of the internal control and risk management system annually
- Communicating, creating knowledge and understanding, and fostering awareness for personnel of the Company to cooperate, adhere to the policy, and apply guidelines to their routine works

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, 2020**

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, 2020 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 2020 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.

(Remarks: In this agenda item, there was 1 more shareholder attending the meeting, representing 620 shares.)

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, 2020, with the following votes; Approval: 15,069,839 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 2020**

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, 2020 audited and certified by the auditors and approved by the Audit Committee and the Board of Directors, the Company had the net loss in an amount of 25,995,781 Baht. The Company had the full legal reserve according to the Company's Articles of Association. 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 2020 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 2020 to shareholders since the operating results based on the separate financial statements gained the net loss, with the following votes; Approval: 15,069,839 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. Mr. Buncherd Tanglertpaibul
2. Mr. Pongsak Thiengviboonvong
3. Mr. Vacharaphong 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.

Mr. Buncherd Tanglertpaibul, 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: 15,069,739 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. Mr. Buncherd Tanglertpaibul
2. Mr. Pongsak Thiengviboonvong
3. Mr. Vacharaphong Darakananda

with the following votes; Approval: 15,069,739 votes, Disapproval: 100 vote, Abstention: 0 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: 15,069,839 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 2021 which were considered and deemed appropriate by the Company's Nomination and Remuneration Committee. It was deemed fit to determine the remuneration of directors for the year 2021 in the limit of not exceeding 1,500,000 Baht per year (equal to that of the year 2020). 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 Page 23 and Page 24 of the 2020 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 2021 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: 15,069,839 votes, Disapproval: 0 vote, Abstention: 0 vote, Void ballot 0 vote.

Agenda 6 **To consider and appoint the auditors for the year 2021 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 2021, namely:

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| 1. Miss Vilailak Laohasrisakul | Certified Public Accountant No.6140
(Being the auditor for the 4 th year) or, |
| 2. Mrs. Poonard 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 |

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 Vilailak Laohasrisakul | Certified Public Accountant No.6140
(Being the auditor for the 4 th year) or, |
| 2. Mrs. Poonard 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 |

of EY Office Limited to be the Company's auditors for the year 2021. 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, and there were no other service charges, with the following votes; Approval: 15,069,839 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 informed the result of voting for each agenda item to the Meeting and extended the gratefulness on behalf of the Board of Directors to Mr. Khosit 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 11.15 hrs.

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

Signed Company Secretary
(Mrs. Chadaporn Jiemsakultip)