

Minutes of 2022 Annual General Meeting of Shareholders
of
Panjawattana Plastic Public Company Limited

Date, Time and Venue

The meeting was held at Wasana Room, 3rd Floor, Golden Tulip Sovereign Hotel, Bangkok on April 8th, 2022 at 1.00 p.m.

Meeting Attending Directors at Meeting's venue

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|-----------------------------|--|
| 1. Dr. Damri Sukhotanang | Chairman of the Board / Chairman of Nomination and Remuneration Committee / Independent Director |
| 2. Miss Charanya Sangsukdee | Chairman of Audit and Corporate Governance Committee / Risk Management Committee / Independent Director |
| 3. Mr. Nutthawut Khemayotin | Audit and Corporate Governance Committee / Risk Management Committee / Independent Director |
| 4. Mr. Wiwat Hemmondharop | Chairman of Executive Board / Director / Risk Management Committee / Nomination and Remuneration Committee |
| 5. Mr. Satit Hemmondharop | Chief Executive Officer / Director / Risk Management Committee |
| 6. Dr. Pirun Hemmondharop | Vice Chief Executive Officer / Risk Management Committee / Director |

Meeting Attending Directors, solely via electronic meeting

- | | |
|-----------------------------|---|
| 1. Mrs. Malee Hemmontharop | Vice Chief Executive Officer / Director |
| 2. Mr. Kongsak Hemmontharop | Vice Chairman of the Board |

-----The Company has a directors. All 8 directors attended the meeting-----

-----which is 100% of all company's directors-----

Meeting Attending Executive

- | | |
|------------------------|---|
| 1. Mrs. Prim Chaiyawat | Chief Financial Officer and Company Secretary |
|------------------------|---|

Other Meeting Attendants

- | | |
|--------------------------------|---|
| 1. Mr. Somyot Sutheerapornchai | Legal advisor from Wayu and Partners Co., Ltd. |
| 2. Mr. Suwat Maneekanoksakul | The Certified Public Accountant No. 8134 of Dharmniti Auditing Co., Ltd./ Auditor to certify the financial statements |
| 3. Mr. Apichai Srithong | Auditing and Controller Director of Dharmniti Auditing Co., Ltd. |

The Meeting was commenced as follows :

Dr. Damri Sukhothanang was the Chairman of the meeting. The Chairman stated that total shareholders were 40 persons, including 15 shareholders by self-attending and 25 shareholders by proxy and being counted to be 325,773,414 shares or 56.7470% of total number of the Company's sold shares (total numbers of the Company's sold shares were 574,079,945 shares). The meeting was constituted a quorum according to the Articles of Association and then the Chairman opened the 2022 Annual General Meeting of Shareholders.

The chairman opened the meeting and assigned Mr.Tachapol Tienpreecha to be the moderator.

The moderator invited 2 shareholders' representatives to participate in the voting audit to ensure compliance with the laws and regulations and the Articles of Association of the Company. None of shareholders were the representatives. The Chairman asked the Company's auditor to be the representative to participate in the voting audit to ensure compliance with the laws and regulations and the Articles of Association of the Company.

Before starting the consideration on meeting agendas, the moderator stated to clarify the way to proceed the meeting and the procedure of shareholders' voting in each agenda as follows.

1. The Company assigned Inventech System (Thailand) Co.,Ltd in conducting registration verification, gathering and counting the vote.
2. The Company delivered documents to the shareholders in form of QR Code in the same form as delivered through post. For facilitating the shareholders, according to the section of right of the shareholders under corporate governance policy, if any shareholders would like to acquire meeting invitation letter and meeting documents of 2022 Annual General Meeting of Shareholders in form of paper, he/she can notify the supervising officer at any times during the meeting.
3. A self-attending shareholder and each proxy who have been authorized to vote in the meeting shall receive ballot slips when registering for meeting attendance. Any shareholders, who have not received the ballot slips, please raise your hand so that the officer shall bring you the ballot slips.
4. The meeting will consider the matters in order of the agenda in the invitation letter by presenting the information for each agenda then give the shareholders an opportunity to interrogate before having a resolution for that agenda. In case that any shareholders or any proxies would like to make an inquiry or express an opinion, please raise your hand and inform your name and surname. In case that you are the proxy, please always inform the name of the shareholder who authorized you for meeting attendance.
5. After shareholders have been informed of the details of each agenda, except Agenda 2 and Agenda 11 which was the agenda proposed for acknowledgement by the meeting without voting. Any shareholders who "disagree" or "abstain" in any agenda shall vote in ballot slips received from the officers when registering and return them to the Company's officers. For convenience and expedite of the vote counting, the Company's officers will gather the ballot slips of the shareholders who "disagree" and then follow by the ballot slips of the shareholders who "abstain". Any shareholders who disagree or abstain shall raise your hand for notifying the officers to consecutively gather the ballot slips. Anyhow, for Agenda 5 on the consideration in appointment of the directors to replace



the directors who retired by rotation, the Company shall gather all ballot slips that “agree”, “disagree” and “abstain” for vote counting and shall gather according to the lists of the nominated directors individually.

6. Every shareholder has one vote per one share. Any shareholders who have special interest in any agenda shall have no right to vote in that agenda.
7. A ballot, which has more than one mark, or without vote, or without signature, or is crossed out without signature or split vote (Except custodial case), shall be deemed as voided ballot slip.
8. In counting votes for each agenda shall be held by a majority vote of the shareholders who attend the meeting and cast their votes except for Agenda 7 : to consider and approve the determination of director’s remuneration for the year 2022, requiring approval with a vote of not less than two-thirds of the total votes of the shareholders who attended the meeting; Agenda 9 : to consider and approve the business restructuring through partial business transfer and Agenda 10 : to consider and approve the amendment of the Company's objectives and amend Section 3 of the Company's memorandum of association in order to be in line with the Company's objectives, must be approved by a vote of not less than three-fourths of the total number of votes of the shareholders attending the meeting and have the right to vote. The company will use the “disagree” vote shall be deducted from the total number of votes attending the meeting, the remainder will be considered as “agree” votes in that agenda. If no one expresses an objection or expressing other opinions, it shall be deemed that the meeting "approves" or "unanimously approves" to avoid wasting time while waiting for the vote counting to consider the next agenda.

The moderator opened the chances to shareholders for interrogation about the way to proceed meeting and voting.

No shareholders raised any queries. Then, the moderator proposed the meeting to consider according to following agendas.

Agenda 1 To certify the Minutes of the Extraordinary General Meeting of Shareholders No.1/2021

The moderator proposed the meeting to consider certifying the Minutes of the Extraordinary General Meeting of Shareholders No.1/2021 held on June 24th, 2021 as appeared according to counterfeit of the minutes already dispatched to all shareholders along with form of QR Code attachment by register form.

The moderator gave shareholders the chances for interrogations, but no shareholders raised any additional queries.

Then, the moderator proposed the meeting to consider certifying of the Minutes of the Extraordinary General Meeting of Shareholders No.1/2021.

Resolution: The meeting considered certifying of the of the Extraordinary General Meeting of Shareholders No.1/2021, by vote of the majority vote of the shareholders who attend the meeting



and cast their votes, as follows:

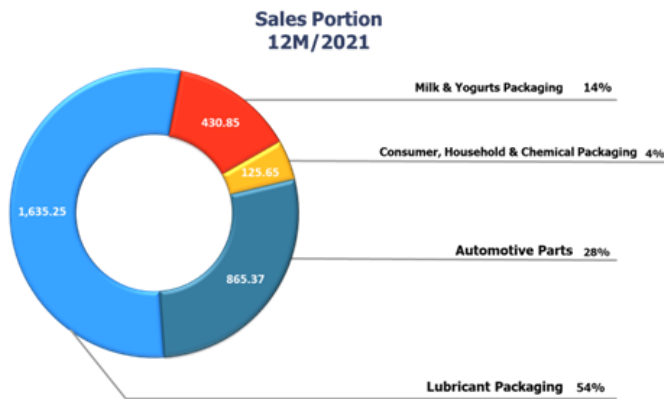
Resolution	Number of Resolved Votes	Percentage of Shareholders who attended and voted
Agreed	325,893,414	100.0000
Disagreed	0	0.0000
Abstained	0	0.0000
Voided Ballots	0	0.0000

Agenda 2 To consider for the report on the Company and its subsidiaries’ operating results as at the year 2021.

The moderator proposed the meeting to consider for acknowledgement on overall operations of the Company and its subsidiaries in the year 2021 as appeared according to the Annual Report (56-1 One Report Form) in the form of QR Code in the same form as delivered through post. The moderator assigned Mr. Satit Hemmondharop, Chief Executive Officer, to summarize the Company’s overall operations for the year 2021.

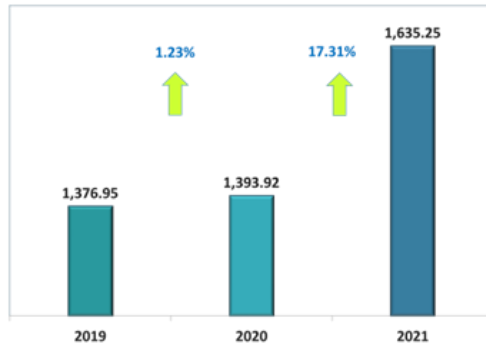
Mr.Satit Hemmondharop summarized the following overall operations for acknowledgement by shareholders as follows:

The ratio of income from sales classified by product groups in 2021 was as follows:

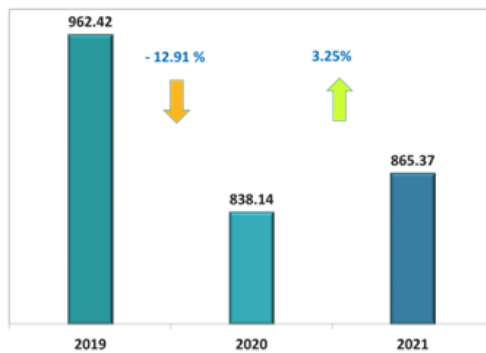


The ratio of income and growth rate from sales classified by product groups in 2021 compared with 2020 were as follows:

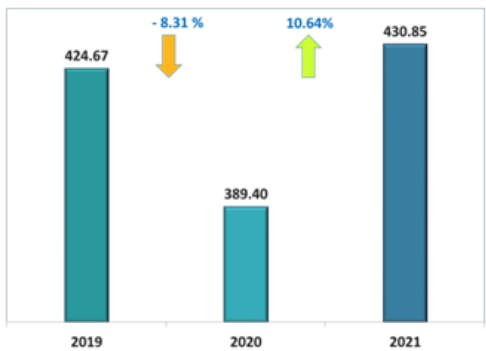
- Lubricant packaging



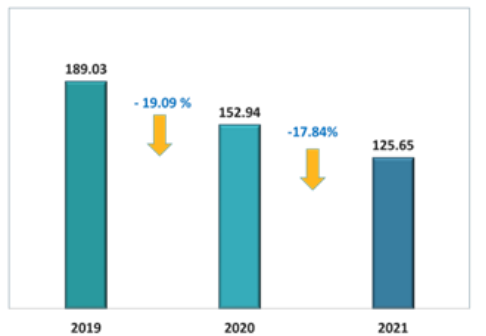
- Automotive parts



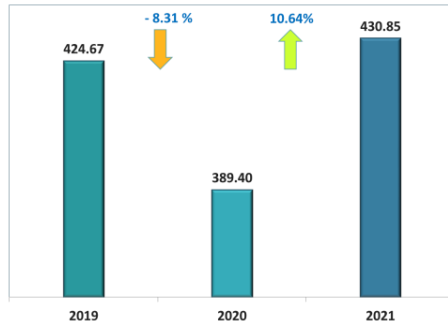
- Milk & yogurt packaging



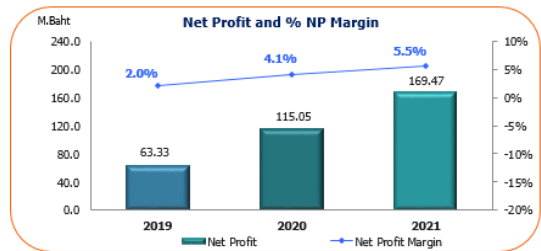
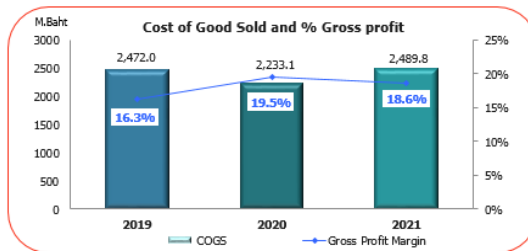
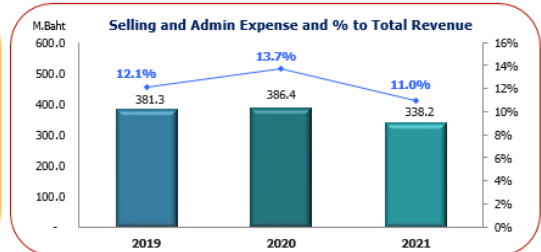
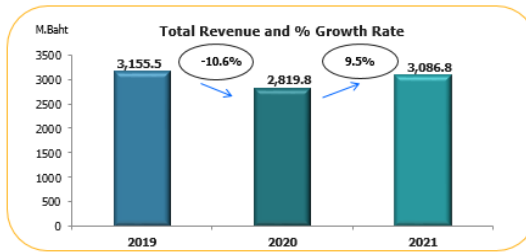
- Consumer, Household & Chemical packaging



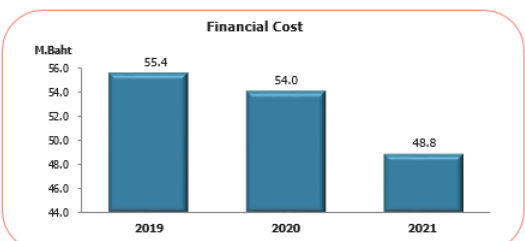
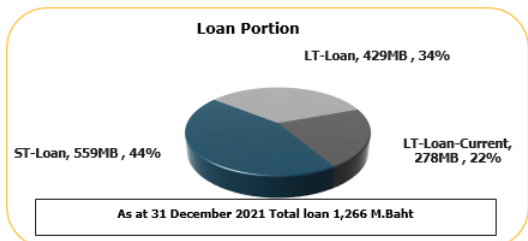
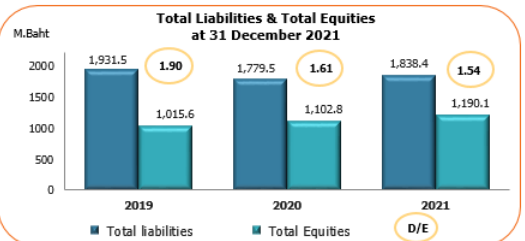
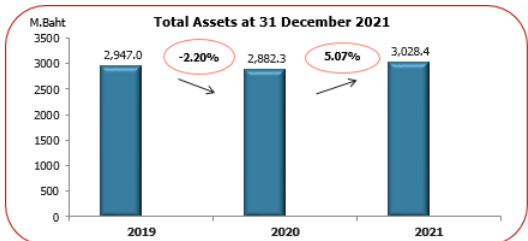
- Total revenue from sales (Exclude Project income and other income)



In the year 2021, the company had total revenue and growth rate, operating expenses, cost of sales, gross profit margin, net profit and net profit margin compared with the year 2020 as follows:



In the year 2021, the company has assets, liabilities and shareholders' equity, finance costs compared with the year 2020 as follows:





None of shareholders additionally inquired. The moderator proposed the Meeting for acknowledgement on the report of anti-corruption and development related policies from last year to be the action of the framework of good corporate governance policy and asked Miss Charanya Sangsukdee, Chairman of Audit and Corporate Governance Committee, to summarize the report of anti-corruption and development related policies from last year.

Miss Charanya Sangsukdee stated to conclude the report of anti-corruption and development related policies from last year for the acknowledgement of the shareholders as follows:

In the past year, the Company received a good corporate governance assessment result of 4 stars or “good” according to the annual Corporate Governance Report of Thai Listed Companies (“CGR”) survey of year 2021.

Although in the past 2 years, the company has been affected by the epidemic situation of Covid-19 many times, but the company has considered the welfare of employees, therefore the welfare to employees has reviewed and added, including having Measures to prevent Covid-19 and manage and take care of patients including providing vaccines to employees thoroughly.

For the Anti-corruption or Anti-Corruption, The Company has established an anti-corruption policy in writing and promulgated and communicated to employees at all levels to gain knowledge and understanding and to continually comply. The Board of Directors arranges to review the said policy annually, as well as support anti-corruption through various activities of the Company, such as orientation and periodic communication with employees through various channels.

The moderator gave shareholders the chances for interrogations, but no shareholders raised any additional queries

The meeting already considered and acknowledged on overall operation of Panjawattana Plastic Public Company Limited and its subsidiaries for the year 2021 as proposed (since it was the agenda for acknowledgement thus no resolution was available in this agenda).

Agenda 3 To consider and approve the financial statements of Panjawattana Plastic Public Company Limited and its subsidiaries for fiscal year ended as of December 31st, 2021

The moderator proposed the meeting to consider and approve the financial statements of Panjawattana Plastic Public Company Limited and its subsidiaries for accounting year ended as of December 31st, 2021. The Company’s auditor has already audited and certified, and the Audit and Corporate Governance Committee has already verified as appeared in the detail of the Annual Report (56-1 One Report Form) dispatched to all shareholders along with the Invitation Letter to the Meeting before the meeting. The moderator assigned Mr. Satit Hemmondharop, Chief Executive

Officer, to summarize previous year Statement of Financial Position of the Company for shareholders' acknowledgements.

Mr. Satit Hemmondharop reported the Statement of Financial Position for shareholders' acknowledgements as following summary.

- Total asset by consolidated financial statements as of December 31st, 2021 was 3,028.42 million Baht decreased from previous year by 5.07%.
- Total liabilities by consolidated financial statements as of December 31st, 2021 was 1,838.35 million Baht. The Company's Capital was 1,190.06 million Baht, resulting the Company's Debt to Equity Ratio (D/E) decreased from 1.61 to 1.54 times
- Key Financial Ratios of year 2021 and 2020 were compared as follows:

<u>Key Financial Ratios</u>	Consolidated financial statements	
	Year 2020	Year 2021
<u>Profitability Ratios</u>		
Gross Profit Margin (%)	19.51	18.56
Net Profit Margin (%)	4.08	5.49
Return of Equity (%)	10.86	14.78
<u>Efficiency Ratios</u>		
Return on Asset (%)	5.68	8.51
Total asset turnover (times)	0.97	1.04
<u>Liquidity Ratios</u>		
Average Account Receivable days on hand (days)	87.12	80.88
Average Inventory days on hand (days)	44.32	40.22
Average Account Payable days on hand (days)	74.24	67.92
Cash Cycle (days)	57.20	53.18
<u>Financial Controlling Policy Ratio</u>		
Debt to Equity Ratio (times)	1.61	1.54
Interest Coverage Ratio (times)	3.07	5.15

The moderator gave shareholders the chances for interrogations, but no shareholders raised any additional queries.

Then, the moderator proposed the meeting to resolve for approval on Panjawattana Plastic Public Company Limited and its subsidiaries' Financial Statement for fiscal year ended as of December 31st, 2021 as proposed information.

Resolution : The meeting considered and resolved to approve Panjawattana Plastic Public

Company Limited and its subsidiaries' Financial Statement for fiscal year ended as of December 31st, 2021 that has been audited and certified from the Company's auditor, by vote of the majority vote of the shareholders who attend the meeting and cast their votes, as follows:

Resolution	Number of Resolved Votes	Percentage of Shareholders who attended and voted
Agreed	325,893,414	100.0000
Disagreed	0	0.0000
Abstained	0	0.0000
Voided Ballots	0	0.0000

Agenda 4 To consider and approve the non-profit apportionment and approve dividend payment derived from operating results for the year ended 31 December 2021

The moderator stated to the meeting that according to the Company's overall operation in the past accounting year ended as of 31 December 2021, the Company's revenue was 2,704.74 million Baht and net profit was 205.20 million Baht. Therefore, the meeting was requested for consideration and approval of appropriation to consider and approve the no-appropriation of a part of earnings as legal reserve fund. However, the Company's legal reserve had already attained the amount of the registered capital. Thus, there is no need to provide any additional legal reserve. And approve the dividend has been approved to be paid to the Company's shareholders in the rate of 0.08 Baht per share for not over than 45,926,395.60 Baht. It has been the payment from net profit at 1 January 2021 to 31 December 2021. It was estimated to be dividend payout ratio compared with net profit after corporate income tax deduction and legal reserve deduction for 22.38%. If include the Interim Dividend 2021 which paid at the rate of 0.08 Baht per share, the dividend payout ratio compared with net profit after corporate income tax deduction and legal reserve is 44.76% consistent with the Company's policy for dividend payment not less than 40 percent of net profit after corporate income tax deduction of separate financial statements and after legal reserve deduction. However, the Company may specify the lesser dividend payout ratio than what has been aforesaid determined depending upon overall operation, financial status and liquidity, necessity for use of working capital in operation, business expansion, and other factors relevant to the Company.

However, record date for determining the list of shareholders with right to receive dividend has been on 19 April 2022. The dividend payment has been scheduled on 5 May 2022.

According to the Board of Directors Meeting No. 3/2022 on 19 February 2022, It deemed proper to propose the 2022 Annual Shareholders' General Meeting to consider and approve the no-appropriation of a part of earnings as legal reserve fund and approve dividend payment derived from operating results for the year ended 31 December 2021.

The moderator gave shareholders the chances for interrogations, but no shareholders raised any additional queries.



Then, the moderator proposed the meeting to consider for the non-profit apportionment and approve dividend payment derived from operating results for the year ended 31 December 2021 as proposed information.

Resolution The meeting considered and resolved to approve the non-profit apportionment and approve dividend payment derived from operating results for the year ended 31 December 2021, by vote of the majority vote of the shareholders who attend the meeting and cast their votes, as follows:

Resolution	Number of Resolved Votes	Percentage of Shareholders who attended and voted
Agreed	325,893,414	100.0000
Disagreed	0	0.0000
Abstained	0	0.0000
Voided Ballots	0	0.0000

Agenda 5 **To consider and approve on appointment of director to replace the director who retired by rotation**

The moderator proposed the meeting to notified the meeting about Item 18 of Articles of Association that stipulates that in each annual shareholders' general meeting, the one-third (1/3) of directors or the nearest number to the one-third (1/3) must retire from the position. The casting method shall be used for the director who retired from the position in the first year and the second year after company registration; and in recent years, the director who held the position for longest time shall be the one who retired from the position. Anyhow, the director who retired from the position could be re-appointed to hold the position.

In this 2022 Annual Shareholders' General Meeting, it was the eleven (11th) year of the Company's meeting after the Company registered to be transformed into Public Company Limited. The directors required for retirement from the position of the company director were listed as follows.

- | | | |
|----------------------------|-----------------|----------------------|
| 1. Assoc.Prof. Dr. Ekachai | Nittayakasetwat | Independent Director |
| 2. Mrs.Malee | Hemmontharop | Director |
| 3. Mr.Pirun | Hemmondharop | Director |

The Company gave shareholders the opportunity to nominate the candidate whom is regarded as properly qualified without prohibited characteristics to be considered for election as the director based on the criteria disclosed in the Company's website (from October 21st, 2021 until December 31st, 2021). However, nobody has nominated the list to the Company.



However, Assoc. Prof. Dr.Aekkachai Nittayagasetwat Independent Director who retired by rotation, do not wish to resume independent director position and all positions in the company due to having engagement with other business.

The Board of Directors, excluding Directors having interest in this agenda, considered according to the approval of Nomination and Remuneration Committee by selection of qualified people as stipulated by

- Public Limited Companies Act B.E. 2535 (1992) and
- Proclamation of the Securities and Exchange Commission and
- Proclamation of Capital Market Supervisory Board and
- Relevant Proclamation of the Stock Exchange of Thailand

The Board of Directors considered as proper to propose the meeting to consider and appoint all below two persons:

- | | | |
|--------------|--------------|----------|
| 1. Mrs.Malee | Hemmontharop | Director |
| 2. Mr.Pirun | Hemmondharop | Director |

They are directors who retired by rotation to return to hold the position of the company directors henceforth since they are all knowledgeable, competent and experienced that will be beneficial for the Company's business operations and shareholders.

The biographical details in brief of all 2 persons were appeared according to the enclosure of Invitation Letter to the Meeting dispatched to the shareholders before meeting.

The moderator gave shareholders the chances for interrogations but no shareholders raised any additional queries. Then, the moderator proposed the meeting to resolve and approve the nomination of directors who retired by rotation to return to hold the position of the company directors according to the proposed details.

Resolution The meeting considered and resolved for approval on reappointment of the directors who had to retire by rotation to hold the position of the company directors for another term by individual voting of the shareholders as follows.

- (1) Mrs.Malee Hemmontharop Director

Resolution	Number of Resolved Votes	Percentage of Shareholders who attended and voted
Agreed	325,893,414	100.0000
Disagreed	0	0.0000
Abstained	0	0.0000
Voided Ballots	0	0.0000

- (2) .Mr.Pirun Hemmontharop Director



Resolution	Number of Resolved Votes	Percentage of Shareholders who attended and voted
Agreed	325,893,414	100.0000
Disagreed	0	0.0000
Abstained	0	0.0000
Voided Ballots	0	0.0000

Agenda 6 To consider and approve the new director.

The moderator informed the meeting to acknowledge to be in accordance with the composition of the Board of Directors, Since Assoc. Prof. Dr. Aekkachai Nittayagasetwat had no intention to return to be a director for another term due to his other obligations; it results in the vacancy of 1 independent director.

The Board of Directors considered according to the approval of Nomination and Remuneration Committee by concerning on appropriateness in many aspects. It deemed proper to propose the Meeting of Shareholders consider and approve Mr.Prasert Patradhilok, as Independent director, Audit Committee member and Chairman of Risk Management Committee in place of Assoc. Prof. Dr. Aekkachai Nittayagasetwat as proposed by the Nomination and Remuneration Committee.

The biographical details of the new director were appeared according to the enclosure of Invitation Letter to the Meeting dispatched to the shareholders before meeting.

The moderator gave shareholders the chances for interrogations, but no shareholders raised any additional queries.

Then, the moderator proposed the meeting to consider and approve the new director as proposed information.

Resolution The meeting considered and resolved to approve the new director. by vote of the majority vote of the shareholders who attend the meeting and cast their votes, as follows:

Resolution	Number of Resolved Votes	Percentage of Shareholders who attended and voted
Agreed	325,893,414	100.0000
Disagreed	0	0.0000
Abstained	0	0.0000
Voided Ballots	0	0.0000

Agenda 7 To consider and approve on determination of remuneration of directors for the year 2022

The moderator informed the meeting to acknowledge the approval of Nomination and Remuneration Committee meeting on the consideration to determine the remuneration of directors from the operation and responsibility of the director by comparing and referring to same type of business or industry with the Company or similar to the Company, and referring the remuneration data of the company directors and executives of the listed companies in 2020 made by the Stock Exchange of Thailand. The Nomination and Remuneration Committee proposed the Company's Board on the determination remuneration for directors and committee members.

The Company's Board considered the determination of Nomination and Remuneration Committee by concerning on appropriateness in many aspects, then approved to propose the meeting to resolve and approve on the determination of remuneration for directors in total amount not over than 3,200,000 Baht per year to be effective in the calendar year of 2022 henceforth until the shareholders will otherwise resolve to change. The condition and criteria of payment shall be in the discretion of the Board of Directors under below criteria of director remuneration payment:

Elements of Remuneration	Year 2022 (proposed year)
1. Meeting Allowance	per each meeting attendance
— Chairman of the Board	30,000 Baht
— Chairman of Audit and Corporate Governance Committee	15,000 Baht
— Chairman of the Risk Management Committee	15,000 Baht
— Chairman of Nomination and Remuneration Committee	15,000 Baht
— Committee members	15,000 Baht
— Subcommittee Member	10,000 Baht
2. Monthly remuneration (for Independent Directors) per person	10,000 Baht
3. Bonus for Independent Directors, total amount not over	1,000,000 Baht
4. Total limit not more than	3,200,000 Baht

The independent directors as the shareholders having conflict of interest and attended this meeting abstained to vote for approval on determination of the director remuneration for 780,000 votes

The moderator gave shareholders the chances for interrogations, but no shareholders raised any additional queries.

Then, the moderator proposed the meeting to resolve for approval on determination of remuneration of directors for the year 2022 as proposed information.

Resolution The meeting already considered and approved on determination of remuneration of committee member for the year 2022 as proposed above with a vote of not less than



two-third of the total votes of the shareholders who attended the meeting and have the right to vote as follows:

Resolution	Number of Resolved Votes	Percentage of Shareholders who attended and voted
Agreed	324,993,414	99.7238
Disagreed	0	0.0000
Abstained	900,000	0.2762
Voided Ballots	0	0.0000

Agenda 8 To consider and approve on appointment of auditor and determination of auditing fee for the year 2022

The moderator informed the meeting that according to Section 120 of the Public Limited Companies Act B.E. 2535 (1992), it stipulates the Annual General Meeting of Shareholders to appoint the auditor and determine annual auditing fee, and the former auditor can be reappointed. Moreover, according to the Notification of Capital Market Supervisory Board at Gor.Jor. 39/2548 on reporting criteria, condition and method for data disclosure of financial position and overall operation of the Company that issues the securities (Issue No. 20), it stipulates that the Company shall arrange the rotation of the auditor if such auditor has consecutively performed his duty for 5 accounting years without necessity for change of new auditing company, the Company can appoint other auditors in that auditing company office to replace the existing auditor.

The Audit and Corporate Governance Committee considered the performance of Mr. Suwat Maneekanoksakul, the Certified Public Accountant No. 8134 of the auditing firm of Dharmniti Auditing Co., Ltd. by evaluating on his independence and performance of the year 2021, Furthermore, he performed his duty on auditing and certifying the Company's financial statements in the 4th year by having deep understanding in the Company's business, performing his duty independently with neutrality and high experience as well as being competent and regularly delivering audit works as scheduled. The Audit and Corporate Governance Committee also considered his overall performance in satisfactory level with adequate independence then proposed the Company's Board for consideration.

The Board of Directors considered the opinion from The Audit and Corporate Governance Committee and then agreed as proper to propose the meeting for consideration and appointment on

1. Mr. Suwat Maneekanoksakul, the Certified Public Accountant No. 8134, and/or
2. Mr. Peradate Pongsathiansak, the Certified Public Accountant No. 4752 and/or
3. Miss Sulalit Ardsawang the Certified Public Accountant No. 7517 and/or
4. Miss Soraya Tintasuwan the Certified Public Accountant No. 8658 and/or
5. Miss Potjanarat Siripipat the Certified Public Accountant No. 9012



of the Auditing Office of Dharmniti Auditing Company Limited as the auditors of the Company and its subsidiaries which are located in Thailand for Year 2022. The audit fee has been determined to be the amount of not exceeding 2,415,000 Baht per year including the fee of audit and certification of the compliance with the condition of Board of Investment (BOI) License. In case of audit and certification of additional Board of Investment (BOI) License, the audit has been 40,000 Baht per License. In case that the subsidiaries are established during the year, the audit fee has been determined for not over than 100,000 Baht per Company excluding other expense such as travelling expense for upcountry working. The auditors according to the above proposed list have not had relationship and interest with the Company, executives, major shareholders or related parties with the said persons at all.

Table comparing Audit Fee

Audit Fee	2022 Accounting Year (Proposed Year)	2021 Accounting Year (Actually paid)
1. Audit Fee	2.30 Million Baht	1.81 Million Baht
2. audit and certification of Board of Investment (BOI) License	0.12 Million Baht	0.12 Million Baht
Total	2.42 Million Baht	1.93 Million Baht

The moderator gave shareholders the chances for interrogations, but no shareholders raised any additional queries.

Then, the moderator gave shareholders the chances for interrogations, but no shareholders raised any additional queries. Then, the moderator proposed the meeting to resolve for approval on determination of remuneration of directors for the year 2022 as proposed information.

Resolution The meeting considered and resolved for approval on appointment of the Company's auditor as the list proposed, and determined the auditing fee in the amount of not over than 2,415,000 Baht per year as details proposed by vote of the majority vote of the shareholders who attend the meeting and cast their votes, as follows:

Resolution	Number of Resolved Votes	Percentage of Shareholders who attended and voted
Agreed	325,773,414	99.9632
Disagreed	0	0.0000
Abstained	120,000	0.0368
Voided Ballots	0	0.0000



Agenda 9 To consider and approve the business restructuring through partial business transfer.

The moderator stated to the meeting that according to under to the business restructuring plan, the Company will continue be a plastic packaging manufacturer and distributor, including investing or joint venture in businesses in other businesses. The partial business transfer will be conducted in accordance with the Royal Decree issued under the Revenue Code Re: Exemption of Taxes (No. 516) B.E. 2554 and the Notification of Director General of Revenue Department Re: Rules, Procedures and Conditions on the Partial Business Transfer of the Public Companies or Limited Companies for Exemption of Taxation and other relevant notifications (collectively the “PBT Rules”). And the Board’s Opinion, it is deemed appropriate to propose to the shareholders’ meeting to consider and approve the business restructuring by Partial Business Transfer (PBT). The details appeared in attachment No. 7 that has delivered documents to the shareholders in form of QR Code as same form as delivered by post.

The moderator gave shareholders the chances for interrogations, but no shareholders raised any additional queries.

Then, the moderator proposed the meeting to resolve for approval on the business restructuring through partial business transfer, as proposed information.

Resolution The meeting already considered and approved on the business restructuring through partial business transfer as proposed above with a vote of not less than three-fourths of the total votes of the shareholders who attended the meeting and have the right to vote as follows:

Resolution	Number of Resolved Votes	Percentage of Shareholders who attended and voted
Agreed	325,912,692	100.0000
Disagreed	0	0.0000
Abstained	0	0.0000
Voided Ballots	0	0.0000

Agenda 10 To consider and approve the amendment of the Company’s objectives and amend Section 3 of the Company’s memorandum of association in order to be in line with the Company’s objectives

The moderator stated to the meeting that to support the growth of the company in the future that may arise from investments or joint ventures with other businesses and to support the operations of the subsidiary including creating opportunities to expand the business to external customers, the Board of Director deemed it appropriate to propose to the shareholders’ meeting to consider and approve the amend and add the Company’s objectives and amend Section 3 of the Company’s



memorandum of association in order to be in line with the Company's objectives to support the growth of the company in the future that may arise from investments or joint ventures with other businesses and to support the operations of the subsidiary including creating opportunities to expand the business to external customers. The details appeared in attachment No. 8 that has delivered documents to the shareholders in form of QR Code as same form as delivered by post. The moderator gave shareholders the chances for interrogations, but no shareholders raised any additional queries.

Then, the moderator proposed the meeting to resolve for approval on the amendment of the Company's objectives and amend Section 3 of the Company's memorandum of association in order to be in line with the Company's objectives, as proposed information.

Resolution The meeting already considered and approved on the amendment of the Company's objectives and amend Section 3 of the Company's memorandum of association in order to be in line with the Company's objectives as proposed above with a vote of not less than three-fourths of the total votes of the shareholders who attended the meeting and have the right to vote as follows:

Resolution	Number of Resolved Votes	Percentage of Shareholders who attended and voted
Agreed	325,912,692	100.0000
Disagreed	0	0.0000
Abstained	0	0.0000
Voided Ballots	0	0.0000

Agenda 11 To consider on other issues (if any)

The moderator gave the opportunity to shareholders for inquiry of other additional issues.

No shareholders raised any additional queries. The Chairman therefore delivered his gratitude to all shareholders for their time devotion in attendance of Annual General Meeting of Shareholders 2022 and stated to close the meeting.

Furthermore, after starting the Meeting at 01.00 p.m., the additional shareholders registered for meeting attendance one after another. Those additional shareholders consisted of 2 shareholders by self-presence. At the time of meeting closing, 17 shareholders by self-presence and 25 shareholders by proxy were totaled to 42 shareholders of the shareholders by self-presence and by proxy, holding total of 325,912,692 shares or 56.7713% of total number of sold shares.




PJW


PANJAWATTANA PLASTIC

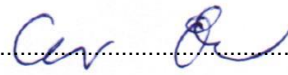
Panjawattana Plastic PCL.
28 Moo 2, Tumbol Chaimongkol,
Amphur Muang, Samutsakhon 74000
Registration No. 0107554000208
Tel. (66) 02-150-5988, (66) 0-3483-9130-1
Fax. (66) 02-150-5987, (66) 0-3483-9320

The meeting was closed at 02.09 p.m.

signed..........Chairman of the Meeting
(Dr. Damri Sukhotanang)

Minutes certification has been verified by

signed..........Director
(Mr. Satit Hemmontarop)

signed..........Company Secretary
(Mrs. Prim Chaiyawat)