



PJW

PANJAWATTANA PLASTIC

Invitation to the 2017 Annual General Meeting of Shareholders

Panjawattana Plastic Public Company Limited

Friday, April 28, 2017

at 9.00 a.m.

Registration starts at 7.00 a.m.

**at Rachavadee 2 - 4 Room, 3rd Floor,
Golden Tulip Sovereign Hotel, Bangkok
92, Soi Saengcham, Rama 9 Road, Bangkok,
Huaykwang, Bangkok 10320**

Please bring the registration form with barcode to the meeting

****No Tokens To Be Given for shareholders attending and proxy holders attending ****

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Panjawattana Plastic PCL.

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Subject Invitation to 2017 Annual General Meeting of Shareholders

Attention The Shareholders of Panjawattana Plastic Public Company Limited

- Attachment
1. Copy of minutes of 2016 Annual General Meeting of the Shareholders
 2. 2016 Annual Report in CD-ROM
 3. Information of the candidate nominated to be the Director in replacement of the Director who resigned by rotation
 4. Definition and qualification of independent director of Panjawattana Plastic Public Company Limited
 5. Information of the proposed auditors of the year 2017
 6. Registration Form (required to be brought in the Meeting date)
 7. Registration method and documents required to be declared in the Meeting date.
 8. Articles of Association related to the Meeting of Shareholders and Voting
 9. Proxy Forms
 10. Details of Independent Directors nominated by the Company to be the Proxies
 11. Requisition Form for Annual Report
 12. Map of the location of the meeting venue

With reference to the resolution of the Board of Directors of Panjawattana Plastic Public Company Limited ("the Company") on holding 2017 Annual General Meeting of Shareholders on Friday 28 April 2017 at 9.00 a.m. at Rachavadee 2-4 Room, the 3rd floor, Golden Tulip Sovereign Bangkok Hotel, 92, Soi Saengcham, Rama 9 Road, Bangkok, Huaykwang, Bangkok 10320 the meeting agenda were as follows.

Agenda 1 To certify the Minutes of the 2016 Annual General Meeting of Shareholders.

Fact and Reason: 2016 Annual General Meeting of Shareholders of Panjawattana Plastic Public Company Limited was held on 25 April 2016 at Wassana Room, the 3rd floor, Golden Tulip Sovereign Bangkok Hotel 10320 and the meeting minutes were actually and accurately recorded and prepared to be handed to the Stock Exchange of Thailand and the Ministry of Commerce within the prescribed time by law. Such minutes were presented on the company website. The copy of the minutes of 2016 Annual General Meeting of the Shareholders with its details was appeared according to the Attachment No. 1.

The Board's Opinion: It deemed proper to propose the Meeting of Shareholders to approve the minutes of 2016 Annual General Meeting of Shareholders with detail as appeared in Attachment No. 1.

Agenda 2 To acknowledge the report on the Panjawattana Plastic Public Company and its Subsidiaries operating results as at the year 2016.

Fact and Reason: The overall operations of Panjawattana Plastic Public Company and its subsidiaries in the preceding accounting year ended 31 December 2016 were concluded. Total income of the Company and its subsidiaries was 2,757.32 million Baht and total net profit was 140.99 million Baht. The detail for the overall operations of Panjawattana Plastic Public Company and its subsidiaries was appeared according to Annual Report 2016 sent in form of CD-ROM together with Invitation to the Meeting (Attachment No. 2).

The Board's Opinion: It deemed proper to propose the Meeting of Shareholders for acknowledgement on the overall operations. The detail was appeared according to Attachment No. 2.

Agenda 3 To consider and approve the financial statements of Panjawattana Plastic Public Company and its Subsidiaries for the year ended 31 December 2016.

Fact and Reason: The Board of Directors purveyed the preparation of the Financial Statements of Panjawattana Plastic Public Company Limited and its subsidiaries for the Year Ended 31 December 2016, which have already been audited and certified by the Certified Public Accountant for proposing the Meeting of Shareholders to consider and approve in 2017 Annual General Meeting as stipulated in Section 112 of Public Limited Companies Act B.E 2535 (1992) (Attachment No. 2).

The Board's Opinion: It deemed proper to propose the Meeting of Shareholders to consider and approve the Financial Statements of Panjawattana Plastic Public Company Limited and its subsidiaries for the Year Ended 31 December 2016, which have been audited and certified by the Certified Public Accountant, passed for the verification of the Audit Committee to be correct, and also consented by the Board of Directors. The detail was appeared in Annual Report 2016 according to Attachment No. 2.

Agenda 4 To consider and approve the profit apportionment and dividend payment derived from operating results for the year ended 31 December 2016

Fact and Reason: According to Public Limited Companies Act B.E 2535 (1992), Section 115 stipulates that the Company shall pay the dividend from earnings only, and Section 116 stipulates that the Company shall appropriate a part of annual net profit as its reserve fund for not less than 5 percent of annual net profit until the amount of the reserve fund is not less than 10 percent of the registered capital, the Annual General Meeting of Shareholders of year 2016 dated April 25, 2016 had a resolution to approve the apportionment of legal reserve in amount of Baht 1,103,997.25 and totaling legal reserve became Baht 28,703,997.25. This amount is not less than 10% of the registered capital. Therefore, there is no additional allocation of profit as a legal reserve in year 2017.

The Company's policy for dividend payment is not less than 40 percent of net profit after corporate income tax deduction of non consolidated 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's management as deemed appropriate by the Board of Directors and/or the Company's shareholders.

From the Company's overall operation in the preceding accounting year ended 31 December 2016, the Company earned its revenue for 2,629.01 million Baht, net profit for 139.27 million Baht, and net profit after legal reserve deduction for 139.27 million Baht. The comparative data of dividend payment rate in the preceding year was as follows.

Description	2016 (Proposed Year)		2015	
	million Baht	Baht /share	million Baht	Baht /share
1. Net Profit	139.27 million Baht		102.67 million Baht	
2. Number of Ordinary Shares	574,079,945 shares		574,079,945 shares	
3. Annual Dividend Payment				
- Dividend (Baht/share)	0.1300		0.1000	
Paid from	million Baht	Baht /share	million Baht	Baht /share
- BOI Business	40.19	0.0700	40.19	0.0700
- Non BOI Business	34.44	0.0600	17.22	0.0300
4. Total Dividend Payment Value	74.63	0.1300	57.41	0.1000
5. Dividend Payout per Net Profit	53.59%		55.92%	
6. Dividend Payment Date	24 May 2017		23 May 2016	

The Board's Opinion: It deemed proper to propose the Meeting of Shareholders to consider and approve the appropriation of a part of earnings as legal reserve fund. However, the Annual General Meeting of Shareholders of year 2016 dated April 25, 2016 had a resolution to approve the apportionment of legal reserve in amount of Baht 1,103,997.25 and totaling legal reserve became Baht 28,703,997.25. This amount is not less than 10% of the registered capital. Therefore, there is no additional allocation of profit as a legal reserve in year 2017.

The dividend has been approved to be paid to the Company's shareholders in the rate of 0.13 Baht per share for not over than 74,630,392.85 Baht. It has been the payment from net profit from January 1, 2016 to December 31, 2016 from BOI business under corporate income tax exemption

in the rate of 0.07 Baht and from net profit from Non-BOI business subject to tax rate for 20% of net profit in the rate of 0.06 Baht per share.

Record date for determining the list of shareholders with right to receive dividend has been on 11 May 2017 and listing pursuant to Section 225 of Securities and Exchange Act using Book-Closing Method for listing the shareholders on 12 May 2017. The dividend payment has been scheduled on 24 May 2017.

However, dividend payout rate from overall operation of the Company in the accounting year ended 31 December 2016 and retained earnings has been equal to the rate of 0.13 Baht per share (registered capital for 574,079,945 ordinary shares at par value of 0.50 Baht per share). It was estimated to be dividend payout ratio compared with net profit after corporate income tax deduction and legal reserve deduction for 53.59%. This has been consistent with the Company dividend payment policy.

Anyhow, the right to receive such dividend has still been uncertain until it will be approved by 2017 Annual General Meeting of Shareholders.

Agenda 5 To consider and approve the appointment of directors replacing those retired by rotation.

Fact and Reason: According to Clause 18 of the Company's Articles of Association, it stipulates that in each Annual General Meeting of Shareholders, the directors shall vacate their offices for at least one-third (1/3) of the positions. If the number of directors cannot be divided into three portions, they shall vacate in the number nearest to one-third (1/3) portion. The lots shall be drawn by the directors who shall vacate their offices in the first year and the second year after the Company's registration, whether which one will vacate. In the following years, the director who is in the office for longest term is the one who vacates the office. The director who vacates the office can be selected to resume the office.

This 2017 Annual General Meeting of Shareholders is the sixth (6) year of the Company's meeting after transformation of the listed company into public limited company. The directors who shall vacate the position of the Company's director have been as follows.

- | | | |
|------------------|--------------|----------------------|
| 1. Dr.Damri | Sukhotanang | Independent Director |
| 2. Miss Charanya | Sangsukdee | Independent Director |
| 3. Mr.Satit | Hemmondharop | Director |

The Company provided an opportunity to its shareholders to propose the name of a qualified and appropriate person who is not disqualified, according to rules presented on the website between September 26, 2016 to December 31, 2016, to be elected and appointed as Company Director. However, the Company received no proposal from its shareholders.

The Company determined the policy for the nomination and remuneration committee to recruit the knowledgeable and capable person whose professional experience is beneficial for the Company operation without discrimination of gender, nationality, religion. Such person must dedicate himself/herself for work and shall not be disqualified as per the law and good governance principle of registered company.

Nomination and Remuneration Committee executed according to nomination process under consideration on the appropriateness which is the maximum benefit for the Company's operation according to the element of the company director in accompany with qualification, knowledge and competency, experience, expert and qualification based on Public Limited Companies Act B.E. 2535 (1992) and the Promulgation of the Securities and Exchange Commission and Capital Market Supervisory Board, and the Promulgation of the Stock Exchange of Thailand which are relevant and stipulated. Therefore, it proposed to elect three directors who retired by rotation to resume the director position for another term.

The Board's Opinion: The Board of Directors excluding the directors with interests in this agenda considered according to the consent of the Nomination and Remuneration Committee and deemed as proper to propose the Meeting of Shareholders for consideration on appointment of all three persons as follows.

- | | | |
|------------------|--------------|----------------------|
| 1. Dr.Damri | Sukhotanang | Independent Director |
| 2. Miss Charanya | Sangsukdee | Independent Director |
| 3. Mr.Satit | Hemmondharop | Director |

that is the Director who had vacated its office according to the term and was elected to retain its office as a Company Director for another term because such person is knowledgeable, capable to perform its work and his experience is beneficial for the company operation and shareholders.

The independent directors Dr.Damri Sukhothanang and Miss Charanya Saengsukdee is still qualified based on the qualification of the Independent Director as they are knowledgeable and capable to advise the company and perform its task as Independent Directors properly based on the related criteria.

The biographical details for all of the three individuals have been appeared according to Attachment No. 3 and the Qualifications of the Company's Independent Directors based on the criteria prescribed by Capital Market Supervisory Board (Detail for Definition of Independent Directors in Attachment No. 4).

Information of shareholding of the directors being nominated in this time as of Book-Closing Date on 17 March 2017

List of the Candidates being Nominated as Directors	Position	Number of Shares	Shareholding Position	Voting Right
1. Dr.Damri Sukhotanang	Independent Director	260,000	0.05%	260,000
2. Miss Charanya Sangsukdee	Independent Director	260,000	0.05%	260,000
3. Mr.Satit Hemmondharop	Director	32,661,428	5.69%	32,661,428

Agenda 6 To consider and approve the determination of director's remuneration for the year 2017.

Fact and Reason: According to Section 90 of Public Limited Companies Act B.E. 2535 (1992) and Clause 33 of Articles of Association stipulating that the director who is entitled to receive remuneration from the Company in term of reward, meeting allowance, pension, bonus or other type of return benefit in the Articles of Association or according to the consideration of the Meeting of Shareholders.

According to the resolution of the Nomination and Remuneration Committee's Meeting, the director's function and responsibility have been taken into consideration in determination of the remuneration for directors which were compared and referred to the business or industry in the same type of the Company or similar to the Company. The information of the remuneration for directors and executives of the listed companies for 2015 which was prepared by the Stock Exchange of Thailand was also referred. The Committee then proposed the determination of the remuneration for directors and subcommittee members to the Board of Directors.

The Board's Opinion: The opinion of the Nomination and Remuneration Committee was considered whereas appropriateness in different areas was taken into consideration, and deemed as proper to propose the Meeting of the Shareholders to consider approve determination of the remuneration for directors in total limit not exceeding 3,200,000 Baht per year. It was proposed to be effective in the calendar year of 2017 onwards until its shareholders will otherwise have the resolution for change. The condition and criteria for payment has been under the discretion of the Board of Directors and the followings have been the criteria of remuneration payment for directors/committee members.

Element of Remuneration	2017 (Proposed Year) (Baht)	2016 (Baht)
1. Meeting Allowance		
- Chairman of the Board	25,000	25,000
- Chairman of the Audit and Corporate Governance Committee	15,000	15,000
- Chairman of the Risk Management Committee	15,000	15,000
- Chairman of the Nomination and Remuneration Committee	15,000	15,000
- Committee Member and Subcommittee Member	10,000	10,000
2. Monthly Remuneration (particularly for independent director)	10,000	10,000
3. Bonus for independent director in total quantity of not more than	1,000,000	1,000,000

In determining remuneration for directors in this time, the Board of Directors considered and determined remuneration for the Subcommittee of the Company including the Audit and Corporate Governance Committee, the Risk Management Committee and the Nomination and Remuneration Committee. The said Subcommittees shall be only paid for remuneration according to details specified above.

The detail for the scope of authority and responsibility of the Board of Directors, the Audit and Corporate Governance Committee, the Risk Management Committee and the Nomination and

Remuneration Committee including detail for the remuneration for directors were appeared in Annual Report under topic of Management.

Agenda 7 To consider and approve the appointment of auditors and their remuneration for the year 2017

Fact and Reason: With reference to Section 120 of Public Limited Companies Act B.E. 2535 (1992), it stipulates that the Annual General Meeting of Shareholders shall appoint the auditor and determine audit fee every year. In addition, according to the Promulgation of the Securities and Exchange Commission No. KorJor. 39/2005 on Reporting Criteria, Condition and Method for Disclosure of Information Related to the Financial Position and Overall Operation of the Company that Issues the Security (Issue No. 20), it stipulates that the Company shall arrange the rotation of the auditor. If such auditor has already performed his or her duty for 5 consecutive accounting years, it is unnecessary to change the new auditing firm in case of rotation. The Company can appoint other auditor in that auditing office as the replacement of the former auditor.

The Audit and Corporate Governance Committee considered the performance of Mr. Pojana Asavasontichai, the Certified Public Accountant No. 4891 of the Auditing Office of Dharmniti Auditing Company Limited, through assessment on his independence and performance for 2016 and it has been the fourth year of the auditor in signing for certification on financial statements. It was accounted that he is the person who well understands the Company's business and practices with independence, objectivity, experience and regularly punctual delivery of audited work, overall performance in satisfactory level and adequate independence. Therefore, it was deemed as proper to the Board of Directors to request for appointment approval with 2017 Annual General Meeting of Shareholders as follows.

1. Mr. Pojana Asavasontichai, the Certified Public Accountant No. 4891, and/or
2. Mr. Thanawut Piboonsawat, the Certified Public Accountant No. 6699, and/or
3. Miss Sulalit Ardsawang, the Certified Public Accountant No. 7517

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 2017. However, it was regarded as the fifth year of Mr. Pojana Asavasontichai, the Certified Public Accountant No. 4891 of the Auditing Office of Dharmniti Auditing Company Limited. The audit fee has been determined to be the amount of not exceeding 1,905,000 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.

The Board's Opinion: The Board considered on the consent of the Audit and Corporate Governance Committee and deemed as proper to propose the Meeting of Shareholders to consider and approve on the appointment of Mr. Pojana Asavasontichai, the Certified Public Accountant No. 4891 and/or Mr. Thanawut Piboonsawat, the Certified Public Accountant No. 6699 and/or Miss Sulalit Ardsawang, the Certified Public Accountant No. 7517 of the Auditing Office of Dharmniti Auditing Company Limited, as the auditors of the Company and its subsidiaries, particularly the subsidiaries which are located in Thailand for Year 2017. The audit fee has been determined to be the amount not exceeding 1,905,000 Baht per year including the fee for 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. However, 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. The information of the proposed auditors of the year 2017 according to Attachment No.5

Table of Audit Fee Comparison

Audit Fee	2017 Accounting Year	2016 Accounting Year
1. Audit Fee	1.905 Million Baht	1.855 Million Baht
2. Other Service Fees	-	-

Agenda 8 To consider any other business (if any).

Any shareholders who intend to appoint other persons for meeting attendance and voting in lieu of them in this meeting, please authorize according to the Proxy Form, any form of Form A or Form B and then submit to the Company prior the meeting attendance. For the foreign shareholder who appoints the Custodian in Thailand to be his or her custodian and to oversee his or her shares, please use the Proxy according to any form of Form A or Form B or Form C (Attachment No. 9).

In case that the shareholders cannot attend 2017 Annual General Meeting of Shareholders, they can authorize the Company's independent directors according to the detail enclosed with the Proxy (Attachment No. 9 and 10) for meeting attendance and voting on behalf of the shareholders.

The shareholders or the proxies are requested to kindly bring the documents and evidences according to Attachment No. 6 and 7 and 9 to be declared for registration prior meeting date or in the meeting date. Kindly study the condition of registration method and prepare documents required for declaration in the meeting date according to the detail in Attachment No. 7. The Company will proceed the meeting pursuant to the Company's articles of association as detail in Attachment No. 8.

For your maximum benefit from the Meeting including fully maintenance of your privilege, you can deliver your queries, in case that you have any queries requiring the Company to clarify in the aspect of agenda proposed in this time, in advance to E-mail IR-PJW@PJW.CO.TH or via Fax No. 0-2150-5987.

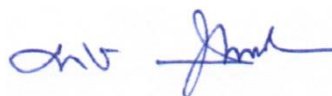
The shareholders are invited to kindly attend 2017 Annual General Meeting of Shareholders on Friday 28 April 2017 at 9.00 a.m. at Rachavadee 2-4 Room, the 3rd floor, Golden Tulip Sovereign Bangkok Hotel, 92, Soi Saengcham, Rama 9 Road, Bangkapi, Huaykwang, Bangkok 10320. The Company will open to shareholders to register from 7.00 a.m

Furthermore, the Company has scheduled that 16 March 2017 is Record Date for determining the list of shareholders who are entitled to attend 2017 Annual General Meeting of Shareholders, and 17 March 2017 is Book-Closing Date for shareholder listing according to Section 225 of the Securities and Exchange Act as amended.

The Company however will arrange light meals and drinks to greet its shareholders and their proxies who attend the meeting but no souvenirs will be distributed. If any shareholder would like to get 2016 Annual Report, you can contact to get it on the date of 2017 Annual Shareholders' Meeting or fill the form in Attachment No. 11 for faxing to 0-2150-5987, E-mail IR-PJW@PJW.CO.TH so that the Company will further deliver to you.

Sincerely yours,

Panjawattana Plastic Public Company Limited

A handwritten signature in blue ink, appearing to read 'Dr. Damri Sukhothanang', is written over a faint, illegible stamp.

(Dr. Damri Sukhothanang)

Chairman of the Board

**Minutes of 2016 Annual General Meeting of Shareholders
of
Panjawattana Plastic Public Company Limited**

Date, Time and Venue

The meeting was held at Wassana Room, 3rd Floor, Golden Tulip Sovereign Hotel, Bangkok on April 25th, 2016 at 2.00 p.m.

Meeting Attending Directors

- | | |
|--|--|
| 1. Dr. Damri Sukhotanang | Chairman of the Board / Chairman of Nomination and Remuneration Committee / Independent Director |
| 2. Mr. Kongsak Hemmontharop | Vice Chairman of the Board |
| 3. Miss Charanya Sangsukdee | Chairman of Audit and Corporate Governance Committee / Independent Director |
| 4. Assoc. Prof. Dr. Ekkachai Nittayakasetwat | Chairman of Risk Management Committee / Independent Director |
| 5. Mr. Nutthawut Khemayotin | Independent Director |
| 6. Mr. Wiwat Hemmondharop | Chairman of Executive Board |
| 7. Mr. Satit Hemmondharop | Chief Executive Officer |
| 8. Mrs. Malee Hemmontharop | Director |
| 9. Dr. Pirun Hemmondharop | Director |

Meeting Attending Executive

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

Other Meeting Attendants

- | | |
|--------------------------------|--|
| 1. Mr. Pojana Asavasontichai | Certified Public Accountant No. 4891 of Dharmniti Auditing Co., Ltd. |
| 2. Mr. Apichai Srithong | Manager of Dharmniti Auditing Co., Ltd. |
| 3. Mr. Somyod Sutheerapornchai | Legal Counsel from Wah U & Partners Co., Ltd. |
| 4. Miss Wanwimol Khorprasert | Financial Counsel of PJK Capital Co., Ltd. |

The Meeting was commenced as follows :

Dr. Damri Sukhotanang was the Chairman of the meeting. The Chairman stated that total shareholders including 28 shareholders by self-attendance and 37 shareholders by proxy were 65 persons being counted to be

423,917,601 shares or 73.8430 % of total number of the Company's sold shares (total number of the Company's sold shares was 574,079,945 shares). The meeting was constituted quorum according to Articles of Association and then the Chairman opened 2016 Annual General Meeting of Shareholders.

The Chairman stated to invite one representative of the shareholders and the Legal Counsel to mutually perform the voting examination to be in line with law and Articles of Association.

After the Chairman already called to order the meeting, there were 4 additional shareholders by self-attendance and 4 additional shareholders by proxy attended during the meeting. Then total shareholders including 32 shareholders by self-attendance and 41 shareholders by proxy were 73 persons holding total of 424,343,706 shares or 73.9172 % of total sold shares.

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

1. Each self-attending shareholder and each proxy who have been authorized to vote in the meeting shall receive ballot slips when registering for meeting attendance.
2. The meeting shall consecutively consider the issues according to the agenda in Invitation Letter to the Meeting by proposing the data in each agenda and opening the chances to shareholders for their interrogations before any resolutions according to that agenda. In case that the shareholder or the proxy requires for making an inquiry or expressing an opinion, please show your hands 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 every time.
3. After the details in each agenda have been informed, except Agenda 2 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. The Company's officers will gather the ballot slips of the shareholders who disagree and then following with the ballot slips of the shareholders who abstain so as to be convenient and rapid for vote counting. Any shareholders who disagree or abstain shall show their hands for gathering by the officers consecutively. 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 ballot slip gathering according to the lists of the nominated the directors individually.
4. Every shareholder has one vote per one share and any shareholders having gain and loss in any agenda shall have no right to vote in that agenda.
5. In counting votes in each agenda, the majority votes of the shareholders who attend and vote shall be relied on, except Agenda 6 on consideration and approval on determination of remuneration of committee members for the year 2016 that over than 2/3 of all votes of the attending shareholders must be approved and Agenda 8 on consideration and approval for the issuance and offering of the Debentures of the Company that over than 3/4 of all votes of the attending shareholders must be approved. The Company will deduct such disagreed votes from all attending votes and the rest shall be considered as the votes of agreed voting in that agenda. Anyhow,

in case that nobody expresses any opposing opinions or other opinions, it shall be considered that the meeting agrees or unanimously approves.

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

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

Agenda 1 To consider on approval of minutes of 2015 Annual General Meeting of Shareholders

The Chairman proposed the meeting to consider and approve the Minutes of 2015 Annual General Meeting of Shareholders held on April 21st, 2015 as appeared according to counterfeit of the minutes already dispatched to all shareholders along with Invitation Letter of Meeting.

The Chairman opened the chances to shareholders for interrogation about the Minutes of 2015 Annual General Meeting of Shareholders.

No shareholders raised any queries. Then, the Chairman proposed the meeting to resolve for approval of the Minutes of 2015 Annual General Meeting of Shareholders.

Resolution : The meeting considered and unanimously resolved for approval of the Minutes of 2015 Annual General Meeting of Shareholders as proposed by votes of the shareholders who attended and voted as follows:

Resolution	Number of Resolved Votes	Percent of Shareholders who Attended and Voted
1. Agreed	423,917,601	100.0000
2. Disagreed	0	0.0000
3. Abstained	0	0.0000

Agenda 2 To consider for acknowledgement on Panjawattana Plastic Public Company Limited and its subsidiaries' 2015 overall operations

The Chairman proposed the meeting to consider for acknowledgement on overall operations of the Company and its subsidiaries in the year 2015 as appeared according to 2015 Annual Report in the form of CD-Rom already dispatched to all shareholders along with Invitation Letter of Meeting and assigned Mr. Satit Hemmondharop, Chief Executive Officer, to summarize the Company's overall operations in the year of 2015.

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

In the year 2015, the Company's production capacity excluded Painted Automotive Parts Group was totally 17,633 tons 43% from the total production capacity of 40,940 tons. As for the spraying painting

Plant, its production capacity which was counted in Hangers had total production capacity at 76,742 Hangers or 31% from the total production capacity of 248,400 Hangers.

The ratio of income and growth rate from sales classified into product groups in 2015 compared with 2014 were as follows:

Product Group	Income Share		Growth Rate
	Year 2015	Year 2014	
Lubricant packaging	1,352.14	1,364.67	-1%
Automotive parts	761.43	365.73	108%
Milk and yoghurt milk packaging	333.14	326.35	2%
Consumer goods and chemical	274.32	238.16	15%
Total of All Products	2,721.03	2,294.91	19%

For 2015 overall operation of the Company and its subsidiaries, total income of 2,726.90 million Baht was increased for 426.35 million Baht or 18.53 % from previous year.

In 2015, the Company's profit margin was 15.72% increased from previous year for 14.81%, the operating expenses was reduced from 11.70% to be 10.55%, however, net profit margin ratio was 3.61% increased from previous year with 1.54% of net profit margin ratio.

As for the world's thermoplastics average price data collected by the Federation of Thai Industries, it was found that the price of thermoplastics in 2015 averagely decreased 19.08% from previous year.

Mr. Sanchai Udomratchatawanich, the self-attending shareholder, inquired about the production capacity, why it was increased despite the utilization of production capacity was still low, especially painting plant business.

Mr. Satit Hemmondharop, Chief Executive Officer, clarified that the spraying painting plant was started its production in November 2013 with the production capacity of 36,000 Hangers but the actual production was 12,695 Hangers which had been continuous until the 1st Quarter of year 2015 with the total production capacity of 61,272 Hangers but the actual production was 17,333 Hangers. The increased production capacity was not the expansion in 2015 but it was the entering of machineries at the end of 2014, the displayed figure was the comparison between the actual production capacity and accumulated production capacity in each quarter, the annual maximum production capacity was 248,400 Hangers. None of investment for other product groups was expanded in 2015 since the market of lubricant oil and other packaging became stable as the same direction of economic conditions.

Mr. Kittipong Mana-anantakul, the self-attending shareholder, inquired on which part of total revenue that included the sales of spraying painting plant business and whether the expanded production

capacity supported the increased production or not. If assuming that it supported the production of 2 million cars, whether the Company expanded the investment to support the production for over 2 million cars or not and how to manage if the automotive production was not realized according to the forecast.

Mr. Satit Hemmondharop, Chief Executive Officer, clarified that the sales of spraying painting plant business was included into the revenue of Automotive Part Group and previously, the trend of Eco car was highly increased by the demands, there was a short period that the market got shortage of manufacturers, then the Company decided to invest in this business. However, if automotive market is declined, every automotive and automotive parts companies shall be all facing the same problem which is the decreased demand of customers, effecting the production capacity exceeds orders. Presently, the production in Thailand is still not over 2 million cars, the Company needs to increase more market share and tries to build the confidence to both existing and new customers for the production of automotive parts delivered to all automotive companies who are going to launch new models at the end of this year.

No shareholders raised any additional queries. Then, the Chairman proposed the meeting to consider for acknowledgement on 2015 overall operation of the Company.

The meeting already considered and acknowledged on overall operation of Panjawattana Plastic Public Company Limited and its subsidiaries in the year of 2015 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, 2015

The Chairman 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, 2015. The Company's auditor has already audited and certified, and the Audit and Corporate Governance Committee has already considered for verification as appeared in detail in Annual Report dispatched to all shareholders along with Invitation Letter to the Meeting before the meeting. The Chairman 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 as of December 31st, 2015 was 2,508.76 million Baht increased from previous year for 124.59 million Baht or 5%.
- Total liabilities as of December 31st, 2015 was 1,490.09 million Baht increased from previous year for 21.53 million Baht or 1.46 % and the Company's Capital was 1,018.66 million Baht

increased from previous year for 103.06 million, resulting the Company's Debt to Equity Ratio (D/E) decreased from 1.60 to be 1.46 times.

- Key Financial Ratios of year 2015 and 2014 were compared as follows :

Key Financial Ratios	Year 2015	Year 2014
Profitability Ratios		
Gross Profit Margin (%)	15.72	14.81
Net Profit Margin (%)	3.61	1.54
Return of Equity (%)	10.18	3.83
Efficiency Ratios		
Return on Asset (%)	4.02	1.60
Return on Fixed Asset (%)	16.02	11.17
Total Asset Turnover (times)	1.11	1.04
Liquidity Ratios		
Average Account Receivable day on hand (days)	55.92	57.11
Average Inventory day on hand (days)	42.62	41.41
Average Account Payable day on hand (days)	65.48	60.77
Cash Cycle (days)	32.71	37.76
Financial Policy Ratio		
Debt to Equity Ratio (times)	1.46	1.60
Interest Coverage Ratio (times)	3.75	2.23

The Chairman opened the chances to shareholders for interrogations but no shareholders raised any additional queries. Then, the Chairman 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, 2105 as proposed information.

Resolution The meeting already considered and unanimously resolved to approve Panjawattana Plastic Public Company Limited and its subsidiaries' Financial Statement for fiscal year ended as of December 31st, 2105 that has already been passed for audit and certification from the Company's auditor by the following shareholders' votes who attended the meeting and voted.

Resolution	Number of Resolved Votes	Percent of Shareholders who Attended and Voted
1. Agreed	424,287,706	100.0000

2. Disagreed	0	0.0000
3. Abstained	0	0.0000

Agenda 4 To consider and approve appropriation of earnings for legal reserve provision according the law, and dividend payment from overall operation ended as of December 31st, 2015 and accumulated profit

The Chairman stated to the meeting that according to the Company's overall operation in the past accounting year ended as of 31 December 2015, the Company's revenue was 2,632.69 million Baht and net profit was 102.67 million Baht. Therefore, the meeting was requested for consideration and approval of appropriation of earning for legal reserve in the amount of 1,103,997.25 Baht, totaling to legal reserve for 28,703,997.25 Baht. Such amount was provided for reserve of not less than 10% of authorized capital. The dividend payment has been provided to the Company's shareholders in the rate of 0.10 Bath per share, totaling to value for not more than 57,407,994.50 Baht. The dividend payment shall be the payment from net profit and accumulated profit of the business under investment promotion and corporate income tax exemption in the rate of 0.07 Baht per share and from net profit of the business without investment promotion and with income tax deduction as 20% of net profit in the rate of 0.03 Baht per share. The ratio of paid dividend was calculated by comparing with net profit after deducting corporate income tax was 55.92% and 56.52% for the ratio after deducting both corporate income tax and legal reserve which was in line with the Company's dividend payment policy.

Record Date for determination of shareholder list with right to receive dividend has been on May 3rd, 2016 and list has been collected pursuant to Section 225 of Securities Act using Book-Closing method for collection of the shareholder list on May 4th, 2016 and determination of dividend payment on May 23rd, 2016.

The Chairman opened the chances to shareholders for interrogations but no shareholders raised any additional queries. Then, the Chairman proposed the meeting to resolve for approval on appropriation of earnings for legal reserve provision according the law, and dividend payment from overall operation ended as of December 31st, 2015 and accumulated profit as proposed information.

Resolution The meeting already considered and unanimously resolved to approve the appropriation of the part of earnings as legal reserve for 1,103,997.25 Baht, totaling to legal reserve for 28,703,997.25 Baht. Such amount was provided for reserve of not less than 10% of authorized capital. The dividend payment has been provided to the Company's shareholders in the rate of 0.10 Bath per share, totaling to value for not more than 57,407,994.50 Baht. The dividend payment is the payment from net profit and accumulated profit of the business under investment promotion and corporate

income tax exemption in the rate of 0.07 Baht per share and from net profit of the business without investment promotion and under income tax deduction as 20% of net profit in the rate of 0.03 Baht per share. The ratio of paid dividend was calculated by comparing with net profit after deducting corporate income tax was 55.92% and 56.52% for the ratio after deducting both corporate income tax and legal reserve which was in line with the Company's dividend payment policy. Record Date for determination of shareholder list with right to receive dividend has been on May 3rd, 2016 and list has been collected pursuant to Section 225 of Securities Act using Book-Closing method for collection of the shareholder list on May 4th, 2016 and determination of dividend payment on May 23rd, 2016 with votes of shareholders who attended and voted as follows:

Resolution	Number of Resolved Votes	Percent of Shareholders who Attended and Voted
1. Agreed	424,210,706	99.9818
2. Disagreed	0	0.0000
3. Abstained	77,000	0.0181

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

The Chairman notified the meeting about Item 18 of Articles of Association that stipulates that in each annual shareholders' meeting, the directors estimated for 1/3 number or nearest number to 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 and that retired director shall be able to be re-elected to the position.

In this 2016 Annual General Meeting of Shareholders, it was the 5th 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. Ekkachai Nittayakasetwat | Independent Director |
| 2. | Mrs. Malee Hemmontharop | Director |
| 3. | Dr. Pirun Hemmondharop | Director |

The Company has opened the opportunity for shareholders 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 8th, 2015 until

December 30th, 2015). However, nobody has nominated the list to the Company.

The Board of Directors excluding Directors having gain and loss of 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 three persons:

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

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 3 persons were appeared according to the enclosure of Invitation Letter to the Meeting dispatched to the shareholders before meeting.

The Chairman opened the chances to shareholders for interrogations but no shareholders raised any additional queries. Then, the Chairman 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) Assoc. Prof. Dr. Ekkachai Nittayakasetwat

Resolution	Number of Resolved Votes	Percentage of Shareholders who Attended and Voted
1. Agreed	424,252,706	99.9893
2. Disagreed	0	0.0000
3. Abstained	45,000	0.0106

(2) Mrs. Malee Hemmontharop

Resolution	Number of Resolved Votes	Percentage of Shareholders who Attended and Voted
1. Agreed	424,252,706	99.9893
2. Disagreed	0	0.0000
3. Abstained	45,000	0.0106

(3) Dr. Pirun Hemmondharop

Resolution	Number of Resolved Votes	Percentage of Shareholders who Attended and Voted
1. Agreed	424,252,706	99.9893
2. Disagreed	0	0.0000
3. Abstained	45,000	0.0106

Agenda 6 To consider and approve on determination of remuneration of directors for the year 2016

The Chairman 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 2014 made by the Stock Exchange of Thailand. The Nomination and Remuneration Committee proposed the Company's Board on the determination of 2016 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 2016 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 2016 (proposed year)
1. Meeting Allowance	per each meeting attendance
– Chairman of the Board	25,000 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
– Directors and Committee members	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

The independent directors as the shareholders having gain and loss and attended this meeting abstained to vote for approval on determination of the director remuneration for 936,000 votes

The Chairman opened the chances to shareholders for interrogations on the determination of 2016 remuneration for directors.

Mr. Kittipong Mana-anantakul, the self-attending shareholder, asked whether the ratio of sales shall be as same as the ratio of income which is still the same according to the direction and target of the Company in this year or not, his reason of this question is to apply the information in determination of this agenda because he would like the remuneration to be increased more than this.

Mr. Satit Hemmondharop, Chief Executive Officer, clarified that the sales and profit are depended on many factors, the Company's forecast of better sales and profit was just the estimation, in previous year, the lubricant market which was shrink 1% also forecasted that this year shall be still stable and may not sharply grow in such economic situation. For Automotive market, the source of news from the Federation of Thai Industries which forecasted the automotive market shall be in better direction but the Company has to consider how stable of the growth of Automotive market, if the condition is better, it may be slightly better. Therefore, the overall operation performance of the Company shall not be sharply better, we need to wait for the better condition of automotive market again in 2017-2018, however, for this year, the market is still stable so we could not forecast how better of the market. On the other hand, as for the internal management, management team expected the operation performance of this year shall not be worse.

Resolution The meeting already considered and approved on determination of remuneration of committee member as above proposed details by votes not below 2/3 of total votes of the attending shareholders as follows.

Resolution	Number of Resolved Votes	Percentage of Shareholders who Attended and Voted
1. Agreed	423,332,306	99.7688
2. Disagreed	0	0.0000
3. Abstained	981,000	0.2311

Agenda 7 To consider and approve on appointment of auditor and determination of auditing fee for the year 2016

The Chairman 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 GorJor. 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. Poj Assawasantichai, the Certified Public Accountant No. 4891 of the auditing firm of Dharmniti Auditing Co., Ltd. by evaluating on his independence and performance of the year 2015, Furthermore, he performed his duty on auditing and certifying the Company's financial statements in the 3rd 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. Pojana Asavasontichai, the Certified Public Accountant No. 4891 and/or
2. Mr. Thanavutti Piboolsawat, the Certified Public Accountant No. 6699 and/or
3. Miss Sulasit Ardsawang, the Certified Public Accountant No. 7517

of the auditing firm of Dharmniti Auditing Co., Ltd. as the auditor of the Company and its subsidiaries particularly located in Thailand for 2016

It is the 4th year of Mr. Poj Assawasantichai, the Certified Public Accountant No. 4891 of the auditing firm of Dharmniti Auditing Co., Ltd.

The audit fee has been determined to be not over than 1,855,000 Baht per year including the audit and certification for Board of Investment (BOI) License. In the event of audit and certification for additional Board of Investment (BOI) License, the audit fee is 40,000 Baht per license. In the case that its subsidiaries are opened during the year, audit fee shall be determined for not more than 100,000 Baht per one company.

All fees as mentioned above are excluded other expenses such as travelling expense for upcountry operation. The auditors according above proposed lists have had none of any relationship and interest with the Company, executives, major shareholder, or related party with the said persons.

Table comparing Audit Fee

Audit Fee	Accounting year 2016 (Proposed year)	Accounting year 2015
1. Audit Fee	1.855 Million Baht	1.835 Million Baht
2. Other Service Fees	-	-

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 1,855,000 Baht per year as details proposed by following majority votes of the shareholders who attended and voted.

Resolution	Number of Resolved Votes	Percentage of Shareholders who Attended and Voted
1. Agreed	424,313,306	100.0000
2. Disagreed	0	0
3. Abstained	0	0

Agenda 8 To consider and approve the issuance and offering of the Debenture of the Company

The Chairman informed the meeting for acknowledgement in order to prepare the Company's readiness to be in line with the future growth and investment plan. It is the alternative of fund raising by means of debenture issuance. The Board of Directors considered and proposed the Meeting of Shareholders to consider and approve the issuance and offering for sales of the Company's debenture within the limit not exceeding 500 million Baht as follows :

Details of Issuance and Offering for Sales of Debenture

Objectives	:	In order to prepare the Company for future growth and expansion and to prepare an alternative of fund raising via the Debentures issuance
Type of Instruments	:	All types and forms of unsubordinated debentures with or without bearer, and/or secured or unsecured, and/or with or without bond representatives.
Total Issue Size	:	Total principle of the debentures will not exceed Baht 500 (five hundred) million
Face Value	:	Baht 1,000 (one thousand Baht)
Interest Rate	:	Depend on the market conditions at the time of each debentures issuance
Tenor	:	Authorize the Board of Directors and/or the persons authorized by the Board of Directors to determine the tenors of the debentures following the instrument types and market conditions.
Distribution/Selling Method	:	To be offered domestically and/or internationally via private placement and/or public offering and/or any other investor types under the SEC notification and/or the SEC's relevant regulations which are still in effect at the time of the issuance. The offer can be divided into single and/or multi tranches offering all at once or offering several times and/or offering on a revolving basis, and may be issued and offered separately or in combination with other securities. The issuance and offering may be made to the existing holders debentures whose are going to be redeemed and/or expired provided that such issuance and offering comply with the relevant laws, regulations and notifications of the government agencies.

- Special Conditions : In case of redemption and/or expiration of the approved issuance, the Company is allowed to issue new tranches of debentures to replace the redeemed and/or expired amount.
- Others : : Authorize the Directors namely as follows:
1. Mr. Wiwat Hemmondharop : Chairman of the Board of Executive / Director
 2. Mr. Satit Hemmondharop : Chief Executive Officer/ Director
 3. Mrs. Malee Hemmondharop : Vice President / Director
- to have authorities to :
- (1) Determine details of each debentures issuance which include type of debentures, specific name of the issue, issue size, interest rate, tenor, distribution or selling method, covenants, redemption conditions, and all other related matters of the issuance(s).
 - (2) Appoint financial advisor and/or arrangers and/or credit rating agencies and/or any other parties necessary and/or required by the regulatory bodies concerning the issuance of the debentures.
 - (3) Negotiate, and enter into all related agreements and/or other documentation in relation to the issuance required by SEC, and/or other relevant agencies. This includes provision of the issuance's information to The Thai Bond Market Association and/or other secondary market exchanges and/or related parties for the issuance listing and/or for the issuance approval if required and necessary.

The Chairman opened the chances to shareholders for interrogations about the approval on issuance and offering of the Debentures of the Company.

Mr. Jongkol Lertthiendamrong, the proxy from Thai Investor Association, asked whether the investment plan is for business expansion or debt restructuring, and how this issuance of debentures shall change financial ratios.

Mr. Satit Hemmondharop, the Chief Executive Officer, clarified that for investment plan, one part shall be utilized for debt restructuring of short-term debts and another part shall be utilized for investment expansion, the picture of domestic investment is not seen clearly but we shall focus on investment in China where packaging market has an opportunity of healthy growth, at this moment, we are preparing to bid the coming sales. However, the issuance of debentures shall effect on the minor change of financial ratios, the Debt to Equity Ratio (D/E Ratio) shall be backward to 1.6-1.7 times for the first year of investment and will be moved back to 1.4-1.5 times in the 2nd-3rd years after investment.

Mr. Wiwat Hemmondharop, Chairman of Executive Board, additionally explained that as for the business operations in China and ASEAN which had been explained for acknowledgement in the activity of Opportunity day, in addition to the opportunity of growth in spray painting plant business, the Company is required to maintain the average growth rate at 5%-10% per year, so the business operation in foreign country shall be more focused. At present, the Company has been operated the business in China for 5 years with the growth rate of 6%-7% per year. The overall performance tends to be healthier. For the consideration of this debenture issuance is the reserve of fund raising to underlie the investment in China because the investment in China will be applied in the renting of plant space by not buying land, therefore, the Company has none of mortgage securities for asking loans from banks in China.

Mr. Narongsak Maitreepoj, the self-attending shareholder, interrogated about the future of spray painting plant, the products shall be plastic parts only or including body car spraying.

Mr. Satit Hemmondharop, the Chief Executive Officer, clarified that spraying painting plant shall be available only for all automotive plastic parts from small size to large size, spray painting plant is the business that needs cutting-edged technology so there are less competitors in this industry. From the launching of this business until present, the Company has learned many mistakes increasing more knowledge to apply in strong teamwork development, effecting presently the production system of spraying painting plant having same standard as automotive makers. All these readiness could support the Company's competency to be the first alternative for customers when automotive market revives, however, during this stable situation of automotive market, the Company has objective to increase market share as most as possible.

Mr. Suppakorn Shinpongpaibool, the self-attending and proxy shareholder, asked about the issuance and offering of debentures, how many percentage to save more financial cost than loans from financial institutions

Mrs. Prim Chaiyawat, Chief Accounting and Finance Officer, clarified that the Company's short-term debts have rather lower financial cost than long-term debts due to more flexibility. This issuance of debentures shall be particularly in more flexible form than the loans from financial institutions which require mortgage securities as the assets of land or buildings. The financial cost of the debenture issuance shall be higher than short-term debt about 1%-1.5%, this issuance of debentures is a part of short-term debt restructuring which is increasing because the Company's investment structure has a lot of fixed assets investments and the income and profit of spraying painting plant business were not achieved the forecast owing to the economic factors, effecting the high burden of short-term debts and the decreasing of current ratio. Therefore, the issuance of debentures which is long-term debts shall have more appropriate financial structure for the Company's investment including the risk support from current ratio which is currently lower than 1.

Mr. Suppakorn additionally asked about the level of fund and ranking of securities issuer.

Miss Wanwimol Khorprasert, Financial Counsel of PJK Capital Co., Ltd., clarified that at this moment, the Company does not proceed to ask for the ranking of securities issuer. If evaluating based on the current interest rate of Government Bond and the difference of the Company's performance, the financial cost of debentures shall have interest burden with the rate similar or slightly higher than the loans of financial institutions. The form of debenture issuance shall be similar to general listed companies with the period of 3 months and interest rate of any day, for example, the form of x-1 or x+1, etc. The tendency of interest rate from present to next 6 months is expected to be decreased, therefore, the answer on how much of financial cost saving may not be provided.

The Chairmain requested Mr. Wiwat Hemmondharop, Chairman of the Executive Board, to provide additional explanation about the business operations in China.

Mr. Wiwat Hemmondharop, Chairman of the Executive Board, clarified that as informing everyone that the business operation in China has a good tendency and is expected to move farer but we need to have more funds to support this business expansion. The policy of the Company's Board would like our subsidiary company in China searching loans by itself in order to reflect the real competition. If the borrowing of loans in China has higher financial cost than loans in Thailand as well as the procedure of loan borrowing is too complicated to come up to the business competition for new coming projects. Consequently, the alternative of debenture issuance and offering is more appropriate, however, the maintaining of D/E Ratio in the meeting of Risk Management Committee was also controlled many factors affecting the ratio higher than the specified level.

Mr. Kittipong Mana-anantakul, the self-attending shareholder, additionally asked the investment in China is still in existing or new industry.

Mr. Wiwat Hemmondharop, Chairman of Executive Board, clarified that the production in China is only for Lubricant Packaging group but the Company is looking at agricultural chemical product group which is expected to be raised and planned to distribute the production in the form of plant renting, not plant construction by placing the proper production machineries to the market in each area, for example, the scale of 3 machines or 5 machines or maybe 8 machines in high growth market area, etc. In product market system of China, we could not compete with Chinese companies in price but the Company focuses on more quality to meets the needs of foreign companies in China.

Resolution The meeting already considered and unanimously resolved to approve the issuance and offering of the Debentures of the Company as above proposed details by the following shareholders' votes who attended the meeting and voted.

Resolution	Number of Resolved Votes	Percentage of Shareholders who Attended and Voted
1. Agreed	424,343,706	100.0000
2. Disagreed	0	0
3. Abstained	0	0

Agenda 9 To consider on other issues (if any)

The Chairman opened the chances for shareholders to inquire about other issues after Miss Charanya Saengsukdee, Chairman of Audit and Corporate Governance Committee summarized the progress of execution on Anti-corruption Policy.

Miss Charanya Saengsukdee, Chairman of Audit and Corporate Governance Committee, informed that the Company has given the precedence to anti-corruption by determining it as policy and procedure, communicating them for enterprise practice of the employees, as well as determining reporting channel and clue notification. If violation or offender is detected, it will be directly reported to the Audit and Corporate Governance Committee to govern the business. Anti-corruption has been executed. Additionally, the Company assigned the Audit and Corporate Governance to participate in the training of Thai Institute of Directors on Anti-Corruption Policy and in practice invited experts of corruption investigation including controlling and prevention to provide recommendations in 2015 as well as observed on the Anti-Corruption project which is on process of document preparation.

Mr. Smith Kenganankul, the self-attending shareholder, inquired whether gross profit ratio of 2016 shall be higher than previous year or not.

Mr. Satit Hemmondharop, Chief Executive Officer, clarified that the Company's gross profit ratio is consisting of 3 significant factors: 1. Sales in 2016 is expected to not be increased much for the market of packaging group. However, the market of automotive parts is expected that the sales shall be increased from new automotive parts which is continuously launched. 2. The price of raw materials is tend to be stable, it is expected to not be decreased as same as previous year and 3. How the internal management controls costs, in this year, the Company has measures to control many costs. All these factors shall result the gross profit moderately good.

Mr. Smith additionally asked about the market of automotive parts in the 4th quarter of 2015, whether the revenue excluding molding income shall be continued to grow in 2016 or not.

Mr. Satit Hemmondharop, Chief Executive Officer, clarified that molding income is included in the annual income of automotive parts group, in 2015, molding income is particularly high because of the accrued income from 2014. If specifically looking at automotive parts income excluding other incomes, revenue of 2016 is expected to be higher than previous year.

Mr. Smith additionally asked whether the performance of spraying painting plant business which got loss in previous year shall get more loss or not, how many of production capacity shall be to reach breakeven point and whether it tends to get profit in this year or not.

Mrs. Prim Chaiyawat, Chief Finance Officer, clarified that as consulting with many advisors regarding the loss of spraying painting plant business, the figure information was unable to disclosed, because the disclosure shall be in conflict with the regulation of Information Disclosure of Listed Companies, the Company already disclosed the income ratio of each business group. In case of breakeven point, since we got loss during the launching period of the sales of Mass Production that the production on sales did not achieve breakeven point. However, the Company managed to decrease loss as most as possible and controlled the cost of waste which could be done better. Basically, the breakeven point was estimated at 50% of sales using production capacity as well as prepared flexible budget to be able to control many costs better. These factors caused the loss lesser than previous year.

Mr. Smith additionally asked whether spraying painting plant business shall make profit for this year or not and how much of depreciation acknowledgement for the loss in previous year which depreciation shall be different from building and equipment.

Mrs. Prim Chaiyawat, Chief Finance Officer, clarified that the depreciation of spraying painting plant business was about 2 million Baht per month. As for the reply on whether the loss shall be still or not, it depends on the sales factor and controllable cost saving such as waste cost.

Mr. Satit Hemmondharop, Chief Executive Officer, clarified that the spraying painting plan business for this year is expected to still get loss but it is the significantly decreased loss which will reach breakeven point at the sales using production capacity of 50%, at present, it can reach about 30%, still lacking 20%. The Federation of Thai Industries forecasted the recovery of automotive market, however, if the automotive production could be achieved over 2.5 million cars, spraying painting plan business shall be the significant star business.

Mr. Somboon Thanyawan, the self-attending shareholder, asked that the income ratio more than 50% in Packaging group was the income of lubricant oil product group which would be effected by Clean Hybrids because lubricant oil shall be also utilized lesser, whether the Company's Board is concerning at this point or not, and what will replace lubricant oil as well as for this issuance of debentures, whether D/E Ratio shall be maintained in the same level or not, what is the opinion of the Company's Board towards this point?

Assoc. Dr. Ekkachai Nitayakasetwat, Chairman of Risk Management Committee, clarified that this issuance of debentures is to compensate existing short-term debts, altD/E Ratio because it is the change from short-term debt to be long-term debt, in worst case, debt to equity ratio shall be increased 0.2 time from 1.4 to be 1.6 which is controllable. This fund could be utilized to expand the investment in China where the growth tends to be good and the limit of debentures will not be issued exceeding 500 million Baht but it is the principle to approve to cover all only.

Mr. Satit Hemmondharop, Chief Executive Officer, clarified that according to the additional clarification of Assoc. Dr. Ekkachai Nitayakasetwat, Chairman of Risk Management Committee that D/E Ratio shall be increased from 1.4 times to be 1.6-1.7 times, finally within 1-2 years, D/E Ratio shall be moved back to about 1.4, if the Company still maintains the profit like this, for the market of automotive lubricant oil for Plug-in Hybrid type, anyhow, it still uses lubricant oil to change as period which will not be affected. But what the Company's Board is concerning is the future of automotive in Fully Automatics type which will not utilize lubricant oil. Because its engine is not required the combustion and this will affect lubricant oil products. For his own personal opinion, at least for next 10 years henceforth that there will be lots of using this type because the cost of development, especially battery, is still high.

Mr. Wiwat Hemmondharop, Chairman of the Executive Board, clarified that what we need to concern is the technology of battery including the shrinkage of lubricant oil market, we could observe that in the beginning period when the Company had been listed in the Stock Exchange of Thailand, the income ratio of lubricant oil product group was 65% of total sales, at present, it is 50%. Therefore, we have to increase market share for other products to replace, as for the investment in China, the Company perceived the market of agricultural chemical and food packaging which the Company's machineries in China can produce a variety of products. Although there are a lot of competitors, the

needs of customers are served by quality more than price, it is expected for the good future within these 2-3 years, and we will adjust the sales volume to underlie the increasing of growth.

The Chairman additionally informed that automotive with battery technology is interested by researchers from Stamford International University and Chinese researchers who are proceeding researches. As for Thailand, many infrastructures are not convenient for this type of automotive, we have to follow up further progress and future.

No shareholders raised any additional queries. Then, the Chairman remarked his gratitude to all shareholders for their time devotions in attending 2016 Annual General Meeting of Shareholders and then closed the meeting.

The meeting was closed at 16.00 hrs.

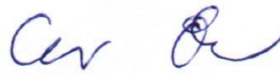


signed.....Chairman of the Meeting
(Dr. Damri Sukhotanang)

Minutes certification has been verified by



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



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

Attachment 2

Annual Report 2016 CD-ROM

Supporting document for agenda 2 and 3

Information of the candidate nominated to be the Director in replacement of the Director who resigned by rotation



Name	Dr.Damri Sukhotanang
Age	67 years
Nationality	Thai
Proposed Position	Independent Director
Education	<ul style="list-style-type: none"> - Bachelor's degree in Chemical Technology (Hon.), Faculty of Science, Chulalongkorn University. - Master's degree in Ceramic Engineering, University of Missouri at Rolla, U.S.A. - Doctoral degree in Ceramic Engineering, University of Missouri at Rolla, U.S.A. - Diploma, National Defense College, Class 44 - Certificate, Senior Executive Courses Class 14, Office of Civil Service Commission
Training Courses	Thai Institute of Directors : <ul style="list-style-type: none"> - Certificate of Attendance Financial Statement of Director Class FSD 20/2013 - Certificate of Attendance Director Certification Program Class DCP 70/2006
Work Experiences	<ul style="list-style-type: none"> - 2014 – Present Board Chairman/ Independent Director/ Chairman of Nomination and Remuneration Committee : Panjawattana Plastic Plc. - 2009 – Present Audit Committee member/ Independent Director : Siam Steel Service Center Plc. - 2011–2014 Board Chairman/ Independent Director : Panjawattana Plastic Plc. - 2008 - 2009 Permanent Secretary Ministry of Industry - 2003 – 2008 Deputy Permanent Secretary Ministry of Industry - 2000 – 2003 Director, Office of Industrial Economics Ministry of Industry - 1999 – 2000 Director-General, Department of Industrial Promotion Ministry of Industry
PJW Directorship	Board Chairman /Independent Director /Chairman of Nomination and Remuneration Committee

<u>Current job positions in any listed company</u>	1 company as follows; - Audit Committee member/ Independent Director : Siam Steel Service Center Plc.				
<u>Current job positions in any non-listed company</u>	None				
<u>In any companies which may result in a conflict of interest with the Company</u>	None				
First Appointment	July 15, 2011				
Term of office	5 years				
Percentage of shares (as at December 31, 2016)	Ordinary shares 260,000 shares, representing 0.05 percent				
Percentage of shares of spouse and minors (as at December 31, 2016)	None				
Direct and indirect interests in the Company or in the relevant subsidiaries	None				
Meeting attendance in 2016	<table border="0" style="width: 100%;"> <tr> <td style="width: 60%;">Board of Directors</td> <td style="text-align: right;">6/6</td> </tr> <tr> <td>Nomination and Remuneration Committee</td> <td style="text-align: right;">1/1</td> </tr> </table>	Board of Directors	6/6	Nomination and Remuneration Committee	1/1
Board of Directors	6/6				
Nomination and Remuneration Committee	1/1				

Additional Qualification for independent directors

(Having the following relationship with PJW, parent company, subsidiary company, associated company or any juristic persons who might have a conflict of interest at present or during the past 2 years)

Type of relationship	Qualification
1. Taking part in the management of being and employee, staff member, advice who receives a regular salary.	None
2. Being professional services provider, e.g., auditor, legal advisor.	None
3. Having business relation that is material and could be barrier to independent judgement.	None

Information of the candidate nominated to be the Director in replacement of the Director who resigned by rotation



Name	Miss Charanya Sangsukdee
Age	52 years
Nationality	Thai
Proposed Position	Independent Director
Education	<ul style="list-style-type: none"> - Bachelor's degree in Management Science, Sukhothaimthirat Open University - Master's degree in Business Administration, Kasetsart University - Mini Master of Management Program NIDA, University of California at Berkeley, USA
Training Courses	Thai Institute of Directors <ul style="list-style-type: none"> - Certificate of Attendance Audit Committee Forum Class 1/2016 - Certificate of Attendance Anti-Corruption: The Practical Guide Class 16/2015 - Certificate of Attendance Anti-Corruption for Executive Program Class 14/2015 - Certificate of Attendance Family Business Governance for Sustainability Class 2/2015 - Certificate of Attendance Audit Committee Program Class 27/2009 - Certificate of Attendance Monitor of the Quality of Financial Reporting Class 9/2009 - Certificate of Attendance Monitor the system of Internal Control and Risk Class 7/2009 - Certificate of Attendance Monitor the Internal Audit Function Class 6/2009 - Certificate of Attendance Monitor Fraud Risk Management Class 1/2009 - Certificate of Attendance Director Certification Program Class 96/2007 - Certificate of Attendance Director Accreditation Program Class 62/2007
Work Experiences	<ul style="list-style-type: none"> - 2011–Present Independent Director / Chairman of Audit Committee / Risk Management Committee Member : Panjawattana Plastic Plc. - 1997–Present Managing Director : Tax Specialist Co., Ltd. - 1996–Present Managing Director : Bangkok Training Center Co., Ltd. - 2007-2011 Audit Committee member / Independent Director : Group Lease Plc. - 2006-2011 Audit Committee member/Independent Director : Globlex Holding Management Plc
PJW Directorship	Independent Director / Chairman of Audit Committee /Risk Management Committee

Current job positions in any listed company None

Current job positions in any non-listed company 2 company as follows;
 1) Managing Director
 : Tax Specialist Co., Ltd.
 2) Managing Director
 : Bangkok Training Center Co., Ltd.

In any companies which may result in a conflict of interest with the None

Company

First Appointment January 28, 2011

Term of office 6 years

Percentage of shares (as at December 31, 2016) Ordinary shares 260,000 shares, representing 0.05 percent

Percentage of shares of spouse and minors (as at December 31, 2016) None

Direct and indirect interests in the Company or in the relevant subsidiaries None

Meeting attendance in 2016	Board of Directors	6/6
	Audit Committee	7/7
	Risk Management Committee	2/2

Additional Qualification for independent directors

(Having the following relationship with PJW, parent company, subsidiary company, associated company or any juristic persons who might have a conflict of interest at present or during the past 2 years)

Type of relationship	Qualification
1. Taking part in the management of being and employee, staff member, advice who receives a regular salary.	None
2. Being professional services provider, e.g., auditor, legal advisor.	None
3. Having business relation that is material and could be barrier to independent judgement.	None

Information of the candidate nominated to be the Director in replacement of the Director who resigned by rotation



Name	Mr. Satit Hemmondharop
Age	49 years
Nationality	Thai
Proposed Position	Director
Education	<ul style="list-style-type: none"> - Bachelor's degree in Commerce and Accountancy, Thammasat University - Master's degree in Marketing (English program), Thammasat University - Diploma, Human Resource Management, Sasin Graduate Institute of Business Administration of Chulalongkorn University
Training Courses	Thai Institute of Directors <ul style="list-style-type: none"> - Certificate of Attendance Risk Management Committee Program (RMP) Class 2/2013 - Certificate of Attendance Director Certification Program Class 121/2011 - Certificate of Attendance Role of the Compensation Committee Class 11/2011 Other <ul style="list-style-type: none"> - Laws vs Business Practice – An Insider's view - Purposefully Designing a winning culture
Work Experiences	<ul style="list-style-type: none"> - 2014–Present Director /Risk Management Committee Member/Executive Committee Member/Chief Executive Officer/ Chief Marketing Officer (acting) : Panjawattana Plastic Plc. - 2011–2014 Director /Risk Management Committee Member/Executive Committee Member/Chief Executive Officer : Panjawattana Plastic Plc. - 2014–Present Director : Plastech Lab Co., Ltd. (Old Name : PJW Food Pack Co., Ltd.) - 1995–Present Director : Mill Pack Co., Ltd. - 2014-2015 Director : PJW Drinktech Co., Ltd. - 2003–2011 Director : Panjawattana Plastic Co., Ltd. - 1993 - 2003 Executive Committee Member : Panjawattana Plastic Co., Ltd. - 1991 - 1993 Production Manager : Panjawattana Plastic Co., Ltd.

PJW Directorship	Director/ Risk Management Committee Member	
<u>Current job positions in any listed company</u>	None	
<u>Current job positions in any non-listed company</u>	2 company as follows;	
	1) Director	
		: Plastech Lab Co., Ltd.
	2) Director	
		: Mill Pack Co., Ltd.
<u>In any companies which may result in a conflict of interest with the Company</u>	None	
First Appointment	October 9, 1992	
Term of office	24 years	
Percentage of shares (as at December 31, 2016)	Ordinary shares 32,661,428 shares, representing 5.69 percent	
Percentage of shares of spouse and minors (as at December 31, 2016)	Ordinary shares 8,221,500 shares, representing 1.43 percent	
Direct and indirect interests in the Company or in the relevant subsidiaries	None	
Meeting attendance in 2016	Board of Directors	6/6
	Risk Management Committee	2/2



**Definition and qualification of independent director of Panjawattana Plastic Public Company Limited
(Equal restrictions the Stock Exchange Commission and Stock Exchange's minimum requirements)**

At least one-third of the members of the Board of Directors shall be independent directors. The Board of Directors or the meeting of shareholders (as the case may be) shall appoint independent directors as members of the Board of Directors. The Company has the policy to appoint at least one-third of the members of the Board of Directors from independent directors and there shall be three independent directors sitting in the Board.

The criteria and procedures for appointing independent directors are according to the criteria and procedures for appointing the Board of Directors. General qualifications of the persons nominated as independent director shall be considered from qualifications and prohibitive characteristics as prescribed in the Public Limited Companies Act and the Securities and Exchange Act, including relevant notifications, rules and/or regulations. The independent directors must hold education degree, expertise, working experience and other suitable qualifications for consideration and appointment by the meeting of the shareholders. In the case that any independent director has vacated the office before his completion of term of service, the Board of Directors may appoint qualified independent director in replacement. The person appointed as replacing director may take office for the remaining period of the director he replaces.

The Board of Directors set out qualifications of independent directors as follows;

- 1) Not own shares exceeding 1.0% of total shares with voting right in the Company, the parent company, the Company's subsidiaries, associated companies, major shareholders or persons with controlling power including shareholding of that independent director's related persons;
- 2) Not get involved in management as a director, either in the past or at present, not be an employee or corporate advisor receiving a regular salary, or having controlling power of the Company, subsidiaries, associated or related companies, or a major shareholders or persons with controlling power, except having retired from such work for not less two years before being appointed as an independent director;
- 3) Not relate by blood or by law such as being parents, spouse, siblings and children, including children's spouse of the executives or a major shareholder of the Company, person with controlling power, or person who will be nominated as an executive or person with controlling power of the Company or its subsidiaries
- 4) Have no business relationship with the Company, subsidiaries, associated, a major shareholder of the Company, person with controlling power, in the manner that may obstruct the exercise of independent judgment; not being, either in the past or at present, a major shareholder, or person with controlling power of the person who has business relationship with the Company,

subsidiaries, associated, or a major shareholder, or person with controlling power of the Company, except having retired from such work for not less two years before being appointed as an independent director;

- 5) Not be, either in the past or at present, an auditor of the Company, subsidiaries, associated, or a major shareholder, or person with controlling power of the Company; not being a major shareholder, person with controlling power or partner of an audit company to which the auditor of the Company, subsidiaries, associated, or a major shareholder, or person with controlling power of the Company is attached, except having retired from such work for not less two years before being appointed as an independent director;
- 6) Not be, either in the past or at present, a provider of professional services which shall include legal advisory service or financial adviser whose service fees are more than Bt. two million per year obtainable from the Company, subsidiaries, associated, a major shareholder, or person with controlling power of the Company. It shall include the major shareholder, person with controlling power or partner of that provider of professional service, except having not involved in such manner for not less than two years before being appointed as an independent director;
- 7) Not be a director appointed to represent the director of the Company, major shareholder, or shareholders having related with the Company's major shareholders;
- 8) Not operate the same business which is competitive with the businesses of the Company or its subsidiaries, or not be a major partner in partnership company, or a director involved in management, an employee or corporate advisor receiving a regular salary, or holds more than 1.0% shares of total shares with voting right in other company which operate the same business which is competitive with the businesses of the Company or its subsidiaries;
- 9) Not employ any other characteristics which make him incapable of expressing views independently concerning the Company's business operations.

Independent directors shall examine and declare their independency at least once a year, which will be attached to the Directors Profile Report at year-end in line with the submission of Annual Disclosure Statement Form (Form 56-1) and the Annual Report of the Company.

Information of the proposed auditors of the year 2017



1. Mr. Pojana Asavasontichai

Auditor registration no. 4891

Office of Auditor DHARMNITI AUDITING CO., LTD.

Education

- Bachelor of Business Administration in Accounting
Ramkhamhaeng University
- Graduate diploma in Auditing, Chulalongkorn University

Certificates

- Continuous training in accounting and auditing
- Mini MBA Program, Thammasart University
- Internal auditor training, Federation of Accounting Professions
- Top management, Thammasart University
- Risk management and internal control in accordance with COSO
- Information system auditing training, Federation of Accounting Professions

Experience

- Auditing experience more than 20 years
- Auditor who is approved by the Securities and Exchange Commission
(since 22 January 2005 to 20 December 2019)
- Auditor who is approved by Office of Insurance Commission
(since February 22, 2008)
- Specialized in Insurance business, Hospital business, Auto part business and Provident Fund business

The auditors relationship and interest with the Company, subsidiary, executives, major shareholders or related parties with the said persons at all

- None -

Information of the proposed auditors of the year 2017



2. Mr. Thanawut Piboonsawat

Auditor registration no.	6699
Office of Auditor	DHARMNITI AUDITING CO., LTD.
Education	<ul style="list-style-type: none">- Bachelor of Business Administration in Accounting, Ramkhamhaeng University- Graduate Diploma in Auditing, Chulalongkorn University
Certificates	<ul style="list-style-type: none">- Continuous training in accounting, auditing and management
Experience	<ul style="list-style-type: none">- Experience in external auditing more than 20 years- Experience in internal auditing more than 10 years- Auditor who is Auditor who is approved by the Securities and Exchange Commission (since April 21, 2009 - March 8, 2019)- Specialized in Manufacturing business, Hospital business, Software service business, Transportation and logistics business and Mutual funds
The auditors relationship and interest with the Company, subsidiary, executives, major shareholders or related parties with the said persons at all	- None -

Information of the proposed auditors of the year 2017



3. Miss Sulalit Ardsawang

Auditor registration no. 7517

Office of Auditor DHARMNITI AUDITING CO., LTD.

Education

- Bachelor of Business Administration (BBA) in Accounting
- Master of Business Administration (MBA) in Management

Srinakharinwirot University

Certificates - Continuous training in accounting, auditing and management

Experience

- Experience in external auditing more than 20 years
- Auditor who is approved by the Securities and Exchange Commission (since August 5, 2015 - August 4, 2020)
- Specialized in Automotive leasing business, Hospital Business, Transportation and logistics business, Automotive parts manufacturing business, Food manufacturing business, Mutual funds

The auditors relationship and interest with the Company, subsidiary, executives, major shareholders or related parties with the said persons at all -None-



บริษัท ปัญจวัฒนาพลาสติก จำกัด (มหาชน)
PANJAWATTANA PLASTIC PUBLIC COMPANY LIMITED

ข้าพเจ้า
I/We
อยู่บ้านเลขที่
Address

สัญชาติ
Nationality

เป็นผู้ถือหุ้นของ บริษัท ปัญจวัฒนาพลาสติก จำกัด (มหาชน)
 being a shareholder of Panjawattana Plastic Public Company Limited

โดยถือหุ้นจำนวนทั้งสิ้นรวม
holding the total amount of

หุ้น
shares

หุ้นสามัญ
ordinary share

หุ้น
shares

แบบฟอร์มลงทะเบียน
 Registration Form

การประชุมสามัญผู้ถือหุ้นประจำปี 2560

The Annual General Shareholders' Meeting for the Year 2017

บริษัท ปัญจวัฒนาพลาสติก จำกัด (มหาชน)
 Panjawattana Plastic Public Company Limited

วันศุกร์ที่ 28 เมษายน 2560 เวลา 9.00 น.
 Friday, April 28, 2017 at 9.00 a.m.

ณ ห้องราชาวดี 2-4 ชั้น 3 โรงแรมโกลเด้นทิวลิป ซอฟเฟอริน กรุงเทพฯ
 at Rachawadee 2-4 Room, 3rd Floor, Golden Tulip Sovereign Hotel, Bangkok
 เลขที่ 92 ซ. แสงแจ่ม ถ.พระราม 9 แขวงบางกะปิ เขตห้วยขวาง กรุงเทพมหานคร 10320
 92 SOI SAENGCHAM, RAMA 9 ROAD, BANGKAPI, HUAIKWANG, BANGKOK 10320

ข้าพเจ้า _____ เป็นผู้ถือหุ้น หรือผู้รับมอบฉันทะ
 I/We _____ shareholder or proxy holder

ของผู้ถือหุ้น บริษัท ปัญจวัฒนาพลาสติก จำกัด (มหาชน) หมายเลขบัตรประจำตัวประชาชน

_____ of Panjawattana Plastic Public Company Limited of which the identification number

ได้มาเข้าร่วมการประชุมดังกล่าวข้างต้น
 attend the above mentioned meeting

ลงชื่อ _____ ผู้เข้าประชุม
 Sign Meeting Attendant
 (_____)

เพื่อความสะดวกในการลงทะเบียน ผู้ถือหุ้นหรือผู้รับมอบฉันทะที่จะมาประชุมโปรดนำเอกสารชุดนี้มาด้วย

For your convenience, shareholders or proxy holders wishing to attend the meeting, kindly bring this set of documents for registration

Registration method and documents required to be declared in the Meeting date.

1. Shareholder Attending the Meeting in Person

- 1.1. The shareholder is sign and send registration form at registering into annual general meeting of shareholders (Attachment 6)
- 1.2. The shareholders shall present their ID card or governmental officer card or passport (If the shareholders are foreigners.) Such documents shall be valid at the time when shareholder registration is made.
- 1.3. In case there is an amendment to the first and/or last names of the shareholder, with the names being different from the ones appearing on the share register book, the shareholder is required to present evidence supporting the amendment.

2. Proxy Holder Attending the Meeting

- 2.1. The proxy holder is sign and send registration form at registering into annual general meeting of shareholders (Attachment 6)

2.2. In case of individual shareholder

- (1) The proxy holder presents a proxy form accompanying the notice of the meeting, which is duly completed and signed by the shareholder and the proxy holder.
- (2) The proxy holder presents a photocopy of his or her identification card of passport (in case of a foreigner) which is duly certified as true and correct by the shareholder.
- (3) When registering for the meeting, the proxy holder presents his or her identification card, official identification card of civil servant, or passport (in case of a foreigner)

2.3. In case of Thai juristic person

- (1) The proxy holder presents a proxy form accompanying the notice of the meeting, which is duly completed and signed by the authorized signatory of the juristic person and the proxy holder.
- (2) The proxy holder presents a photocopy of the company registration certificate of juristic person registration of the shareholders. The certificate must be issued within 6 months by the Department of Business Development, Ministry of Commerce, certified as a true copy by a Director authorized to sign on behalf of the company. It shall be submitted with the copy of ID card of passport (if the Director is a foreigner.) of the Director authorized to sign on the power of attorney.
- (3) When registering for the meeting, the proxy holder presents his or her identification card, official identification card of civil servant, or passport (in case of a foreigner)

2.4. In case of Thai juristic person

- (1) The company registration certificate may be issued by state agency of the country in which the juristic person is located or by the authorized officer of the juristic person. The certificate must have details about the name of the juristic person, its authorized signatories, conditions and

limitations imposed on the signing of documents, as well as the location of the headquarters of the juristic person with the copy of ID card of passport (if the Director is a foreigner.) of the Director authorized to sign on the power of attorney.

- (2) For any document whose original copy is not in English, an English translation of the document has to be provided. The translation has to be certified as true and correct by representative of the juristic person.
3. A copy of the documents must be certified true copy. In case of any documents or evidence produced or executed outside of Thailand, such documents or evidence should be notarized by a notary public.
4. The company has sent you a copy of Proxy Form B prescribed by the Ministry of Commerce. The form is clear and has many details. The shareholder who is unable to attend the meeting in person may appoint a proxy to attend the meeting on behalf of the shareholder. Or the shareholder may appoint any of the following independent directors proposed by the Company in the proxy form, to act as proxy for the shareholder.
5. If any shareholder cannot attend the 2017 Annual General Meeting of Shareholders, the shareholder may grant the proxy to independent director of the Company to act as proxy holder to attend and vote on his/her behalf by sending the duly completed proxy form to

Secretary Office
Panjawattana Plastic Public Company Limited
at no. 28 Moo 2, Tambol Chaimongkol,
Amphur Muang, Samutsakhon 74000

6. The shareholder or proxy holder should register and send documents for checking on annual general shareholders' meeting for the year 2017 at 7.00 a.m. on Friday, April 28, 2017

Articles of Association related to the Meeting of Shareholders and Voting

1. In calling a shareholders meeting

Chapter IV Clause 36

In calling a shareholders meeting, the board of directors shall prepare a notice thereof specifying the place, date and time, agendas of the meeting and the matters to be proposed to the meeting together with proper details by indicating whether they are proposed for acknowledgement, approval or consideration, as the case maybe, including opinions of the board of directors thereon. The notice of such meeting shall be sent to the shareholders and the registrar not less than seven (7days prior to the date of the meeting, and be published in a newspaper for not less than three (3consecutive days not less than three (3days prior to the date of the meeting.

.2 Quorum

Chapter IV Clause 37

A quorum of a meeting of shareholders requires a lesser of a number of twenty-five (25) shareholders or one-half or more of the total number of shareholders, holdings in aggregate one-third (1/3) or more of the total issued shares, present in person or by proxy (if any).

If after one (1) hour from the time fixed for a meeting of shareholders a quorum has not been constituted, the meeting which was called at the request of shareholders must be dissolved. If the meeting is called other than at the request of the shareholders, an adjourned meeting must be called and a notice of the meeting must be sent to the shareholders seven (7) days or more before the date of the adjourned meeting. No quorum is required at the adjourned meeting.

3. Proxy

Chapter IV Clause 38

A shareholder may appoint a proxy to attend and vote at a meeting of shareholders on his/her behalf. The instrument appointing a proxy must be made in writing, signed by the shareholder and made in a form prescribed by the Public Companies Registrar. The proxy instrument must be submitted with the Chairman or his/her assignee before the proxy attends the meeting. The proxy instrument must contain at least the following particulars:

- a) the amount of shares held by the shareholder;
- b) the name of the proxy; and
- c) the meeting at which the proxy is appointed to attend and vote.

4. Meeting Procedures

Chapter IV Clause 39

The meeting of shareholders must proceed according to the agenda specified in the notice of the meeting in respective order. However, the meeting may vary the sequence of the agenda if approved by a resolution passed by two-thirds (2/3) or more of the votes cast by the shareholders attending the meeting.

After the meeting of shareholders completes its consideration of the agenda prescribed in the notice of the meeting, the shareholders holding in aggregate one-third (1/3) or more of the total issued shares may request the meeting to consider any matters in addition to the agenda prescribed in the notice of the meeting.

If the meeting of shareholders is unable to complete its consideration of the agenda prescribed in the notice of the meeting or additional matters raised by the shareholders and it is necessary to adjourn the meeting, then the meeting must fix the place, date and time of the adjourned meeting. The board of directors must send a notice of the meeting specifying the place, date, time and agenda to shareholders seven (7) days or more before the meeting date. The notice must also be published in a newspaper at least three (3) days before the meeting date for a period of three (3) consecutive days.

Chapter IV Clause 40

The Chairman of the board of directors will act as the Chairman of the meeting of shareholders. If the Chairman is not present or is unable to discharge his/her duties, the Vice-Chairman will serve as the Chairman. If there is no Vice-Chairman or the Vice-Chairman is unable to discharge his/her duties, the shareholders attending the meeting must elect one of them to act as the Chairman.

5. Voting Procedures

Chapter IV Clause 41

In every meeting of shareholders, a shareholder has one vote for each share.

A shareholder who has a special interest in any matter may not cast votes on that matter, except for the election of directors.

Chapter IV Clause 42

A resolution of shareholders must be passed by a majority of the votes cast by the shareholders attending and eligible to vote at the meeting, except where it requires otherwise in these Articles of Association or by law or in any of the following cases where a resolution must be passed by three-quarters (3/4) or more of the votes cast by the shareholders attending and eligible to vote at the meeting:

- (a) a sale or transfer of all or substantial part of the business of the Company to any person;

- (b) a purchase or acceptance of transfer of business of other public or private companies;
- (c) an entering into, amendment or termination of any agreement concerning a lease out of all or substantial part of the business of the Company or an assignment of the management control of the business of the Company to any person or a merger with any person for the purposes of profit and loss sharing;
- (d) an amendment to the Memorandum or Articles of Association of the Company;
- (e) an increase or reduction of capital;
- (f) an issue of debentures; or
- (g) an amalgamation or a dissolution of the Company.

6. Appointment of Directors

Chapter III Clause 15

The Company has a board of directors consisting of at least 5 persons. The board of directors must elect one of their members to be the Chairman and may elect another member to be a Vice-Chairman and any other positions as they see fit. At least one-half of the directors must reside in Thailand.

Chapter III Clause 17

A meeting of shareholders must elect the directors in accordance with the following procedures and rules:

- (1) Each shareholder has one vote for each share held;
- (2) A shareholder may cast votes for each individual director or a group of directors as determined by a meeting of shareholders. In casting the votes, each shareholder must cast all the votes he/she has under sub-clause (1) above in electing the individual director or the group of directors, as the case may be, in which case those votes are not divisible; and
- (3) The election of directors requires a resolution of shareholders passed by a majority vote. In the case of an equality of votes, the Chairman of the meeting must exercise a casting vote.

Chapter III Clause 18

At every annual general meeting of shareholders, one-third (1/3) of the directors, or if it is not a multiple of three, then the number nearest to one-third (1/3) must retire from office.

There must be a drawing by lots to determine the directors retiring on the first and second years following the registration of the Company. In each subsequent year, the directors who occupy the position for the longest period must retire.

A retiring director is eligible for re-election.

Form of Proxy, Form A. (General Form)
Annexed to Notice of Department of Business Development
Re: Form of Proxy (No. 5) B.E. 2550 (2007)

Duty Stamp 20 Baht

Made at

Date Month Year

(1) I/We nationality
residing/located at No. Road, Tambol/Kwaeng
Amphur/Khet, Province, Postal Code

(2) being a shareholder of Panjawattana Plastic Public Company Limited, holding shares
in total which are entitled to cast votes as follows:

ordinary shares: shares in total which are entitled to cast votes; and

preferred shares: shares in total which are entitled to cast votes,

(3) I/We wish to appoint

(1) age years, residing/located at No.
..... Road, Tambol/Kwaeng, Amphur/Khet, Province
....., Postal Code, or

(2) age years, residing/located at No.
..... Road, Tambol/Kwaeng, Amphur/Khet, Province
....., Postal Code, or

(3) age years, residing/located at No.
..... Road, Tambol/Kwaeng, Amphur/Khet, Province
....., Postal Code

any one of them as my/our proxy to attend and vote on my/our behalf at the 2017 Annual General Meeting of Shareholders to be held on 28 April 2017 at 9.00 a.m. at Rachavadee 2-4 Room, 3st floor, Golden Tulip Sovereign Bangkok Hotel, 92, Soi Saengcham, Rama 9 Road, Bangkok, Huaykwang, Bangkok 10320 or such other date, time and place as may be adjourned.

Any acts or performance caused by the proxy at the above meeting shall be deemed as my/our acts and performance in all respects.

Signed Grantor

(.....)

Signed Grantee

(.....)

Signed Grantee

(.....)

Signed Grantee

(.....)

Remarks

A shareholder may grant a proxy to only one person. The number of shares held by a shareholder may not be divided into several portions and granted to more than one proxy in order to divide the votes.



Form of Proxy, Form B.

(Form Specifying Various Particulars for Authorisation Containing Clear and Concise Details)

Annexed to Notice of Department of Business Development

Re: Form of Proxy (No. 5) B.E. 2550 (2007)

Made at

Date Month Year

(1) I/We nationality
, residing/located at No. Road, Tambol/Kwaeng
, Amphur/Khet, Province, Postal Code

(2) being a shareholder of Panjawattana Plastic Public Company Limited, holding
shares in total which are entitled to cast votes as follows:

ordinary shares: shares in total which are entitled to cast votes; and

preferred shares: shares in total which are entitled to cast votes,

(3) I/We wish to appoint

(1) age years,
residing/located at No. Road, Tambol/Kwaeng
Amphur/Khet, Province, Postal Code

, or
(2) age years,
residing/located at No. Road, Tambol/Kwaeng
Amphur/Khet, Province, Postal Code, or

(3) age years,
residing/located at No. Road, Tambol/Kwaeng
....., Amphur/Khet, Province, Postal Code

any one of them as my/our proxy to attend and vote on my/our behalf at the 2017 Annual General Meeting of Shareholders to be held on 28 April 2017 at 9.00 a.m. at Rachavadee 2-4 Room, 3st floor, Golden Tulip Sovereign Bangkok Hotel, 92, Soi Saengcham, Rama 9 Road, Bangkok, Huaykwang, Bangkok 10320 or such other date, time and place as may be adjourned.

(4) I/We authorise my/our proxy to cast the votes on my/our behalf at the above meeting in the following manners:

Agenda no 1: To certify the Minutes of the 2016 Annual General Meeting of Shareholders.

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve

Disapprove

Abstain

- Agenda no. 2: To acknowledge the report on the Company's operating results as at the year 2016.**
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve Disapprove Abstain
- Agenda no. 3: To consider and approve the 2016 financial statements for the year ended 31 December 2016.**
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve Disapprove Abstain
- Agenda no. 4: To consider and approve the profit apportionment and dividend payment derived from operating results for the year ended 31 December 2016**
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve Disapprove Abstain
- Agenda no. 5: To consider and approve the appointment of directors replacing those retired by rotation.**
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Appointment of all directors
- Approve Disapprove Abstain
- Appointment of any director(s)
- Name of Director : Dr. Damri Sukhotanang
- Approve Disapprove Abstain
- Name of Director : Miss Charanya Sangsukdee
- Approve Disapprove Abstain
- Name of Director : Mr. Satit Hemmondharop
- Approve Disapprove Abstain
- Agenda no. 6: To consider and approve the determination of director's remuneration for the year 2017**
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve Disapprove Abstain
- Agenda no. 7: To consider and approve the appointment of auditors and their remuneration for the year 2017**
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve Disapprove Abstain

- Agenda no. 8: To consider any other business (if any).**
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve Disapprove Abstain

(5) If the votes which the proxy casts on any agenda conflict with my/our specified instruction in this proxy form, those votes are invalid and will be regarded as having not been cast by me/us in my/our capacity as the shareholder.

(6) If my/our instruction on voting is not expressly or clearly indicated on any agenda, the meeting considers or resolves on any matter other than those stated above, or there is any change or addition to the relevant facts, then the proxy will be entitled to cast the votes on my/our behalf at his/her own discretion.

Any acts or performance caused by the proxy at the above meeting, except voting in contravention of my/our instruction, shall be deemed as my/our acts and performance in all respects.

Signed Grantor
(.....)

Signed Grantee
(.....)

Signed Grantee
(.....)

Signed Grantee
(.....)

Remarks

1. A shareholder may grant a proxy to only one person. The number of shares held by a shareholder may not be divided into several portions and granted to more than one proxy in order to divide the votes.
2. As regards the agenda to appoint directors, the meeting may consider appointing the entire board or any director(s).
3. In case there are more agendas to be discussed than those specified above, the grantor may make additional authorisation in the Attachment to Proxy Form B.

Attachment to Proxy Form B.

A proxy is granted by a shareholder of Panjawattana Plastic Public Company Limited

For the 2017 Annual General Meeting of Shareholders to be held on 28 April 2017 at 9.00 a.m. at Rachavadee 2-4 Room, 3st floor, Golden Tulip Sovereign Bangkok Hotel, 92, Soi Saengcham, Rama 9 Road, Bangkok, Huaykwang, Bangkok 10320 or such other date, time and place as may be adjourned.

 Agenda no. re:

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve Disapprove Abstain

Agenda no. re:

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve Disapprove Abstain

Agenda no. re:

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve Disapprove Abstain

Agenda no. re:

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve Disapprove Abstain

Agenda no. re: Appointment of directors (Continued)

Name of Director

Approve Disapprove Abstain

Name of Director

Approve Disapprove Abstain

Name of Director

Approve Disapprove Abstain

Name of Director

Approve Disapprove Abstain

Name of Director

Approve Disapprove Abstain

Name of Director

Approve Disapprove Abstain

Form of Proxy, Form C.

(This form is used only if the shareholder is an offshore investor who appoints a local custodian in Thailand to keep his/her shares in the custody.)

Annexed to Notice of Department of Business Development**Re: Form of Proxy (No. 5) B.E. 2550 (2007)**

Duty Stamp 20 Baht

Made at

Date Month Year

(1) We located at No., Road, Tambol/Kwaeng, Amphur/Khet , Province, Postal Code in our capacity as the custodian for

being a shareholder of Panjawattana Plastic Public Company Limited, holding shares in total which are entitled to cast votes as follows:

ordinary shares: shares in total which are entitled to cast votes; and

preferred shares: shares in total which are entitled to cast votes,

(2) We wish to appoint

(1) age years, residing/located at No., Road, Tambol/Kwaeng, Amphur/Khet , Province, Postal Code, or

(2) age years, residing/located at No., Road, Tambol/Kwaeng, Amphur/Khet , Province, Postal Code, or

(3) age years, residing/located at No., Road, Tambol/Kwaeng, Amphur/Khet , Province, Postal Code

any one of them as our proxy to attend and vote on our behalf at the 2017 Annual General Meeting of Shareholders to be held on 28 April 2017 at 9.00 a.m. at Rachavadee 2-4 Room, 3st floor, Golden Tulip Sovereign Bangkok Hotel, 92, Soi Saengcham, Rama 9 Road, Bangkok, Huaykwang, Bangkok 10320 or such other date, time and place as may be adjourned.

(3) We authorise our proxy to attend the meeting and cast the votes on our behalf in the following manner:

- The voting right in all the voting shares held by us is granted to the proxy.
- The voting right in part of the voting shares held by us is granted to the proxy as follows:
- Ordinary shares: shares in total, which are entitled to cast votes; and
- Preferred shares: shares in total, which are entitled to cast votes,
- Total: votes

(4) We authorise our proxy to cast the votes on our behalf at the above meeting in the following manner

- Agenda no. 1: To certify the Minutes of the 2016 Annual General Meeting of Shareholders.**
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
 Approve with votes Disapprove with votes Abstain with votes
- Agenda no. 2: To acknowledge the report on the Company's operating results as at the year 2016.**
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
 Approve with votes Disapprove with votes Abstain with votes
- Agenda no. 3: To consider and approve the 2015 financial statements for the year ended 31 December 2016.**
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
 Approve with votes Disapprove with votes Abstain with votes
- Agenda no. 4: To consider and approve the profit apportionment and dividend payment derived from operating results for the year ended 31 December 2016**
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
 Approve with votes Disapprove with votes Abstain with votes
- Agenda no.5: To consider and approve the appointment of directors replacing those retired by rotation.**
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
 Appointment of all directors
 Approve with votes Disapprove with votes Abstain with votes
 Appointment of any director(s)
Name of Director : Dr. Damri Sukhotanang
 Approve with votes Disapprove with votes Abstain with votes
Name of Director : Miss Charanya Sangsukdee
 Approve with votes Disapprove with votes Abstain with votes
Name of Director : Mr. Satit Hemmondharop
 Approve with votes Disapprove with votes Abstain with votes
- Agenda no. 6: To consider and approve the determination of director's remuneration for the year 2017.**
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
 Approve with votes Disapprove with votes Abstain with votes

Agenda no. 7: To consider and approve the appointment of auditors and their remuneration for the year 2017

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve with votes Disapprove with votes Abstain with votes

Agenda no. 8: To consider any other business (if any).

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve with votes Disapprove with votes Abstain with votes

(5) If the votes which the proxy casts on any agenda conflict with my/our specified instruction in this proxy form, those votes are invalid and will be regarded as having not been cast by me/us in my/our capacity as the shareholder.

(6) If my/our instruction on voting is not expressly or clearly indicated on any agenda, the meeting considers or resolves on any matter other than those stated above, or there is any change or addition to the relevant facts, then the proxy will be entitled to cast the votes on my/our behalf at his/her own discretion.

Any acts or performance caused by the proxy at the above meeting, except voting in contravention of my/our instruction, shall be deemed as my/our acts and performance in all respects.

Signed Grantor
(.....)

Signed Grantee
(.....)

Signed Grantee
(.....)

Signed Grantee
(.....)

Remarks

1. This Form C. is used only if the shareholder whose name is in the shareholders' register is an offshore investor who appoints a local custodian in Thailand to keep his/her shares in the custody.
2. The necessary evidence to be enclosed with this proxy form is:
 - (1) The power-of-attorney granted by the shareholder to the custodian by which the custodian is appointed to sign the proxy form on the shareholder's behalf; and
 - (2) A certification that the authorised signatory of the proxy form is licensed to operate the custodial business.
3. A shareholder may grant a proxy to only one person. The number of shares held by a shareholder may not be divided into several portions and granted to more than one proxy in order to divide the votes.
4. As regards the agenda to appoint directors, the meeting may consider appointing the entire board or any director(s).
5. In case there is other business to be discussed in addition to those specified above, the grantor may make additional authorisation in the Attachment to Proxy Form C.

Attachment to Proxy Form C.

A proxy is granted by a shareholder of Panjawattana Plastic Public Company Limited

For the 2016 Annual General Meeting of Shareholders to be held on 28 April 2017 at 9.00 a.m. at Rachavadee 2-4 Room, 3st floor, Golden Tulip Sovereign Bangkok Hotel, 92, Soi Saengcham, Rama 9 Road, Bangkapi, Huaykwang, Bangkok 10320 or such other date, time and place as may be adjourned.

-
- Agenda no. re:
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
 Approve with votes Disapprove with votes Abstain with votes
- Agenda no. re:
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
 Approve with votes Disapprove with votes Abstain with votes
- Agenda no. re:
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
 Approve with votes Disapprove with votes Abstain with votes
- Agenda no. re:
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
 Approve with votes Disapprove with votes Abstain with votes
- Agenda no. re: To consider and approve the appointment of directors replacing those retired by rotation. (Continued)
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
 Appointment of the entire board
 Approve with votes Disapprove with votes Abstain with votes
- Appointment of any director (s)**
Name of Director
- Approve with votes Disapprove with votes Abstain with votes
- Name of Director
- Approve with votes Disapprove with votes Abstain with votes
- Name of Director
- Approve with votes Disapprove with votes Abstain with votes
- Name of Director
- Approve with votes Disapprove with votes Abstain with votes

Details of Independent Directors nominated by the Company to be the Proxies


Name	Assoc. Prof. Dr. Aekkachai Nittayakasetwat
Age	53 years
Nationality	Thai
Current job positions	Independent Director/Chairman of Risk Management Committee/Audit Committee member
Address	7 Soi Ramkamhang 118, Yek 34, Sapansoong, Sapansoong, Bangkok
<u>Current job positions in any listed company</u>	3 Companies as follows ; <ol style="list-style-type: none"> 1. Chairman of Audit Committee /Independent Director : UAC Global Plc. 2. Audit Committee member /Independent Director : Stars Microelectronics (Thailand) Plc. 3. Chairman of Audit Committee /Independent Director TRC Construction Co., Ltd.
<u>Current job positions in any non-listed company</u>	2 Companies as follows ; <ol style="list-style-type: none"> 1. Director : GT Wealth Management Co., Ltd. 2. Director : Getabec Co., Ltd.
<u>In any companies which may result in a conflict of interest with the Company</u>	None
Percentage of shares (as at December 31, 2016)	Ordinary shares 156,000 shares, representing 0.03 per cent
Percentage of shares of spouse and minors (as at December 31, 2016)	None
Direct and indirect interests in the Company or in the relevant subsidiaries	None
Conflicts	Agenda no. 6: To consider and approve the determination of director's remuneration for the year 2017.

แบบฟอร์มขอรับรายงานประจำปี ของบริษัท ปัญจวัฒนาพลาสติก จำกัด (มหาชน)

Requisition Form for Annual Report

(กรุณารอกรายละเอียดด้านล่าง แล้วส่งโทรสารไปที่หมายเลข 0-2150-5987 หรือส่งอีเมลล์ไปที่ IR-PJW@PJW.CO.TH)

(Please fill in the form and fax to 0-2150-5987 or send E-mail to IR-PJW@PJW.CO.TH)

เรียน เลขานุการบริษัท

Dear PJW Corporate Secretary,

ข้าพเจ้า

I,(name)

ที่อยู่

Address

เมือง/จังหวัด

ประเทศ

City

Country

รหัสไปรษณีย์

Postcode

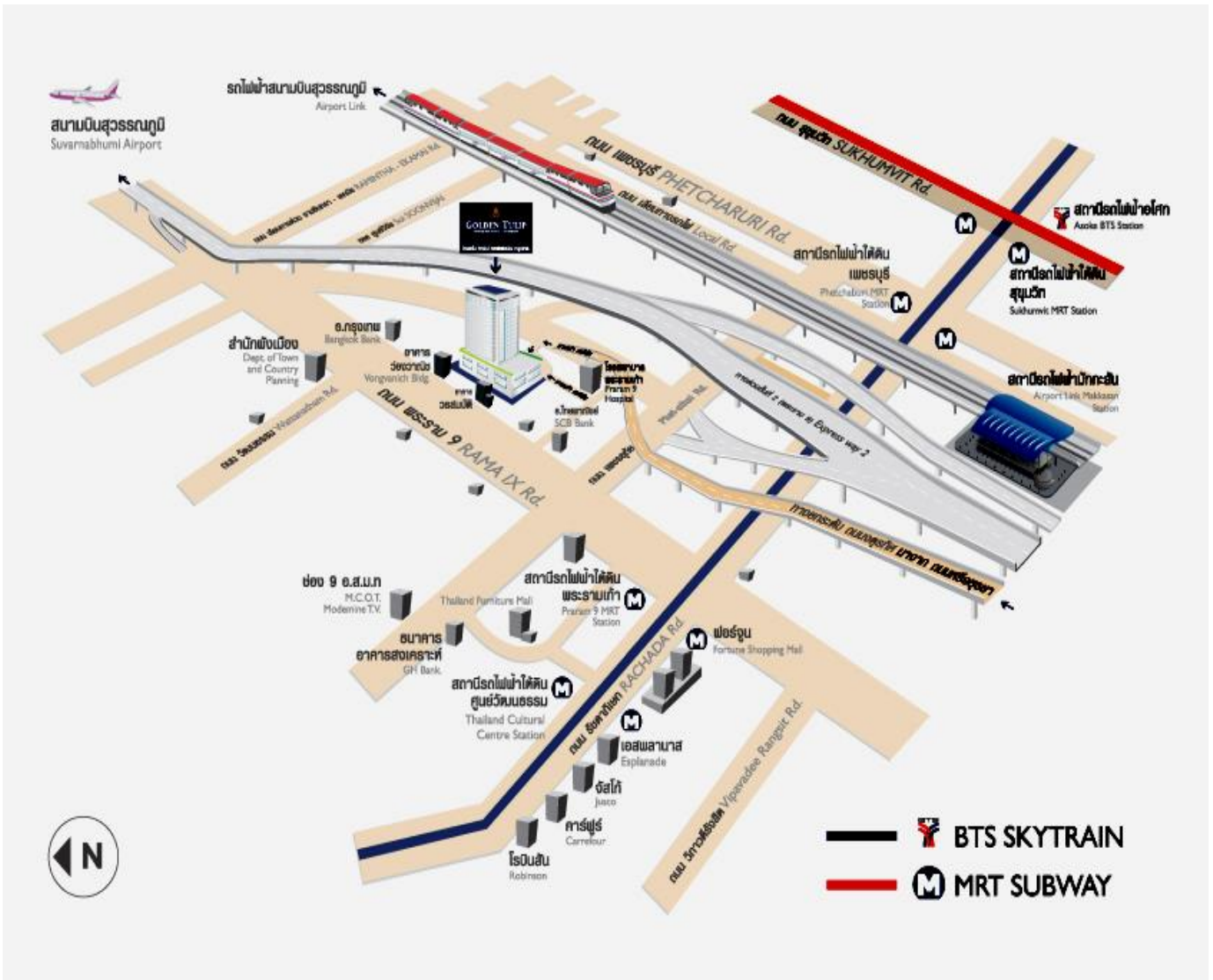
มีความประสงค์ขอรับเอกสารดังต่อไปนี้ ในรูปแบบหนังสือ (กรุณาทำเครื่องหมายในช่องสี่เหลี่ยม)

wish to receive a printed copy of the following reports. (Please mark)

รายงานประจำปี 2559

2016 Annual Report

Map of the location of the meeting venue



AT RACHA VADEE 2-4 ROOM, 3rd FLOOR

GOLDEN TULIP SOVEREIGN HOTEL BANGKOK

92 SOI SAENGCHAM, RAMA 9 ROAD, BANGKAPI, HUI KWANG, BANGKOK 10320

Telephone: +6626414777

E-mail: info@goldentulipbangkok.com