



PJW

PANJAWATTANA PLASTIC

Invitation to the 2019 Annual General Meeting of Shareholders

Panjawattana Plastic Public Company Limited

Wednesday, April 24, 2019

at 9.00 a.m.

Registration starts at 7.00 a.m.

at Wassana Room, 3rd Floor,

Golden Tulip Sovereign Hotel, Bangkok

92, Soi Saengcham, Rama 9 Road, Bangkok,

Huaykwang, Bangkok 10310

Please bring the registration form with barcode to the meeting

****No Souvenir To Be Given for either shareholder who attending or proxy holder attending ****

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Panjawattana Plastic PLC.

Registration No. 0107554000208 www.pjw.co.th

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Subject Invitation to 2019 Annual General Meeting of Shareholders

Attention The Shareholders of Panjawattana Plastic Public Company Limited

- Attachment
1. Copy of 2018 Minutes of Annual General Meeting of the Shareholders
 2. 2018 Annual Report in the form of QR Code
 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 2019
 6. Registration method and documents required to be declared in the Meeting date.
 7. Articles of Association related to the Meeting of Shareholders and Voting
 8. Proxy Forms
 9. Details of Independent Directors nominated by the Company to be the Proxies
 10. Requisition Form for Annual Report
 11. 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 2019 Annual General Meeting of Shareholders on Wednesday 24 April 2019 at 9.00 a.m. at Wassana Room, 3rd floor, Golden Tulip Sovereign Bangkok Hotel, 92, Soi Saengcham, Rama 9 Road, Bangkok, Huaykwang, Bangkok 10310 the meeting agenda were as follows.

Agenda 1 To certify the Minutes of the 2018 Annual General Meeting of Shareholders.

Fact and Reason: 2018 Annual General Meeting of Shareholders of Panjawattana Plastic Public Company Limited was held on 27 April 2018 at Rachavadee 2-4, 3rd floor, Golden Tulip Sovereign Bangkok Hotel and the meeting minutes shall be actually and accurately recorded and prepared to be handed to the Stock Exchange of Thailand and Ministry of Commerce within the prescribed time by law. Such minutes were presented on the company website. The copy of the meeting minutes of 2018 Annual General Meeting of 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 2018 Annual General Meeting of Shareholders with detail as appeared in Attachment No. 1.

Agenda 2 To acknowledge the report on the Company's operating results for the year 2018.

Fact and Reason: The overall operations of Panjawattana Plastic Public Company and its subsidiaries in the preceding accounting year ended 31 December 2018 were concluded. Total income of the Company and its subsidiaries was Baht 2,986.46 million and total net loss was Baht 11.75 million . The detail for the overall operations of the Company and its subsidiaries was appeared according to Annual Report 2018 sent in form of QR Code 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 Limited and its subsidiaries for the year ended 31 December 2018.

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 2018, which have been audited and certified by the Certified Public Accountant for proposing the Meeting of Shareholders to consider and approve in 2019 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 2018, 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 2018 according to Attachment No. 2.

Agenda 4 To consider and approve the non-profit apportionment and non-dividend payment derived from operating results for the year ended 31 December 2018

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. Nevertheless, the Company's legal reserve had already attained the amount of 10 percent of the registered capital. Thus, there is no need to provide any additional legal reserve.

The Company's policy for dividend payment is at no less than 40 percent of net profit after corporate income tax deduction of separate financial statements and after legal reserve deduction. However, the Company may specify the lesser dividend payout ratio than what has been aforesaid determined depending upon overall operation, financial status and liquidity, necessity for use of working capital in operation, business expansion, and other factors relevant to the Company's management as deemed appropriate by the Board of Directors and/or the Company's shareholders.

The Company's paid interim dividend to our shareholders at the rate of Baht 0.0800 per share, totaling Baht 45,926,395.60 The dividend was paid from the retained earnings of Panjawattana Plastic Public Company Limited, divided into a portion out of BOI promoted activities at Baht 0.070 per share, and the other portion subject to corporate income tax of 20% at Baht 0.010 per share and the interim dividend payment was paid to the shareholders on February 7, 2019.

From the Company's overall operation in the preceding accounting year ended 31 December 2018, the Company earned its revenue Baht 2,837.89 million, net profit was Baht 23.27 million, and net profit after legal reserve deduction was Baht 23.27 million Baht. The comparative data of dividend payment rate in the preceding year was as follows.

Description	2018		Interim Dividend 2018		2017	
	million Baht	Baht /share	million Baht	Baht /share	million Baht	Baht /share
1. Net Profit	23.47		-		40.27	
2. Number of Ordinary Shares	574,079,945		574,079,945		574,079,945	
3. Annual Dividend Payment						
- Dividend (Baht/share)	-		-		-	
- Interim Dividend (Baht/share)	-		0.0800			
Paid from	million Baht	Baht /share	million Baht	Baht /share	million Baht	Baht /share
- BOI Business	-	-	40.19	0.0700	-	-
- Non BOI Business	-	-	5.74	0.0100	-	-
4. Total Dividend Payment Value	-	-	45.93	0.0800	-	-
5. Dividend Payout per Net Profit	-		-		-	
6. Dividend Payment Date	-		7 February 2019		-	

The Board's Opinion: It deemed proper to propose the Meeting of Shareholders to consider and approve the no-appropriation of a part of earnings as legal reserve fund. However, the Company's legal reserve had already attained the amount of 10 percent of the registered capital. Thus, there is no need to provide any additional legal reserve.

The non-dividend has been approved from operating results for the year ended 31 December 2018 since the Company's preserve cash for working capital. Hence, the Board of Directors at its meeting No.3/2019 on March 4, 2019 agree to propose this Meeting to consider and approve the non-profit apportionment and non-dividend payment derived from operating results for the year ended 31 December 2018.

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 2019 Annual General Meeting of Shareholders is the eight (8) 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. Assoc. Prof. Dr. Aekkachai | Nittayagasetwat | Independent Director |
| 2. Mrs. Malee | Hemmondharop | Director |
| 3. Dr. Pirun | 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 14, 2018 to December 31, 2018, to be elected and appointed as Company Director. However, the company does not receive any 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. Assoc. Prof. Dr. Aekkachai	Nittayagasetwat	Independent Director
2. Mrs. Malee	Hemmondharop	Director
3. Dr. Pirun	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 Assoc. Prof. Dr. Aekkachai Nittayagasetwat 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 18 March 2019 is Record Date for determining the list of shareholders who are entitled to attend 2019 Annual General Meeting of Shareholders

List of the Candidates being Nominated as Directors	Position	Number of Shares	Shareholding Position	Voting Right
1. Assoc. Prof. Dr. Aekkachai Nittayagasetwat	Independent Director	156,000	0.03%	156,000
2. Mrs. Malee Hemmondharop	Director	101,725,566	17.72%	101,725,566
3. Dr. Pirun Hemmondharop	Director	35,688,640	6.22%	35,688,640

Agenda 6 To consider and approve the determination of director's remuneration for the year 2019.

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 was 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 2016 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 2019 directors in total limit not exceeding Baht 3,200,000 per year. It was

proposed to be effective in the calendar year of 2019 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	2019 (Proposed Year) (Baht)	2018 (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 was appeared in Annual Report under topic of Management.

Agenda 7 To consider and approve the appointment of auditors and their remuneration for the year 2019

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. Suwat Maneekanoksakul, the Certified Public Accountant No. 8134 of the Auditing Office of Dharmniti Auditing Company Limited, through assessment on his independence and performance for 2018 and it has been the first 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 2019 Annual General Meeting of Shareholders as follows.

1. Mr. Suwat Maneekanoksakul, the Certified Public Accountant No. 8134, 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 2019. However, it was regarded as the first year of Mr. Suwat Maneekanoksakul, the Certified Public Accountant No. 8134 of the Auditing Office of Dharmniti Auditing Company Limited. The audit fee has been determined to be the amount of not exceeding 2,010,000 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. Suwat Maneekanoksakul, the Certified Public Accountant No. 8134 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 2019. The audit fee has been determined to be the amount not exceeding 2,010,000 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 2019 according to Attachment No.5

Table of Audit Fee Comparison

Audit Fee	2019 Accounting Year	2018 Accounting Year
1. Audit Fee	2.010 Million Baht	1.935 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. 8).

In case that the shareholders cannot attend 2019 Annual General Meeting of Shareholders, they can authorize the Company's independent directors according to the detail enclosed with the Proxy (Attachment No.8 and No.9) 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. 7 and 8 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. 6. The Company will proceed the meeting pursuant to the Company's articles of association as detail in Attachment No. 7.

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 2019 Annual General Meeting of Shareholders on Wednesday 24 April 2019 at 9.00 a.m. at Wassana Room, 3rd floor, Golden Tulip Sovereign Bangkok Hotel, 92, Soi Saengcham, Rama 9 Road, Bangkapi, Huaykwang, Bangkok 10310. The Company will open to shareholders to register from 7.00 a.m.

Furthermore, the Company has scheduled that 18 March 2019 is Record Date for determining the list of shareholders who are entitled to attend 2019 Annual General Meeting of Shareholders.

The Company however will arrange light meals and drinks to greet its shareholders and their proxies who attend the meeting but none of souvenirs will be distributed. If any shareholder would like to get 2018 Annual Report, you can fill the form in Attachment No. 10 or 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', written over a faint horizontal line.

(Dr.Damri Sukhothanang)
Chairman of the Board

Minutes of 2018 Annual General Meeting of Shareholders
of
Panjawattana Plastic Public Company Limited

Date, Time and Venue

The meeting was held at Rachavadee 2-4 Room, 3rd Floor, Golden Tulip Sovereign Hotel, Bangkok on April 27th, 2018 at 9.00 a.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 / Risk Management Committee / Independent Director |
| 4. Assoc. Prof. Dr. Ekkachai Nittayakasetwat | Chairman of Risk Management Committee / Audit and Corporate Governance Committee / Independent Director |
| 5. Mr. Nutthawut Khemayotin | Audit and Corporate Governance Committee / Risk Management Committee / Independent Director |
| 6. Mr. Wiwat Hemmondharop | Chairman of Executive Board / Director / Risk Management Committee / Nomination and Remuneration Committee |
| 7. Mr. Satit Hemmondharop | Chief Executive Officer / Director / Risk Management Committee |
| 8. Mrs. Malee Hemmontharop | Vice Chief Executive Officer / Director |
| 9. Dr. Pirun Hemmondharop | Vice Chief Executive Officer / Risk Management Committee / Director |

-----The Company has a directors. All 9 directors attended the meeting-----

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

Meeting Attending Executive

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

Other Meeting Attendants

- | | |
|--------------------------------|---|
| 1. Mr. Pojana Asavasontichai | Certified Public Accountant No. 4891
of Dharmniti Auditing Co., Ltd. |
| 2. Mr. Apichai Srithong | Executive Committee member
of Dharmniti Auditing Co., Ltd. |
| 3. Mr. Somyod Sutheerapornchai | Legal Counsel from Wah U & Partners Co., Ltd. |

The Meeting was commenced as follows :

Dr. Damri Sukhothanang was the Chairman of the meeting. The Chairman stated that total shareholders were 49 persons, including 19 shareholders by self-attendance and 30 shareholders by proxy and being counted to be 351,819,473 shares or 61.2841% of total number of the Company's sold shares (total numbers of the Company's sold shares were 574,079,945 shares). The meeting was constituted a quorum according to the Articles of Association and then the Chairman opened the 2018 Annual General Meeting of Shareholders.

The Chairman stated to invite the representatives of two shareholders to mutually function voting audit in accordance with law and regulation of the Company. None of shareholders were the representatives. The Chairman asked the certified public account to be the representative to mutually function voting audit to be in line with law and regulation of the Company.

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. The Company assigned Inventech System (Thailand) Co.,Ltd in conducting registration verification, gathering and counting the vote.
2. self-attending shareholder and each proxy who have been authorized to vote in the meeting shall receive ballot slips when registering for meeting attendance. Any shareholders, who have not received the ballot slips, please raise your hand so that the officer shall bring you the ballot slips.
3. The meeting shall consecutively consider the subjects according to the agenda in the Invitation Letter to the Meeting by proposing the information in each agenda and then giving shareholders the chance to interrogate before any resolutions according to that agenda. In case that any shareholders or any proxies would like to make an inquiry or express an opinion, please raise your hand and inform your name and surname. In case that you are the proxy, please always inform the name of the shareholder who authorized you for meeting attendance.
4. 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. For convenience and expedite of the vote counting, the Company's officers will gather the ballot slips of the shareholders who "disagree" and then follow by the ballot slips of the shareholders who "abstain". Any shareholders who disagree or abstain shall raise your hand for notifying the officers to consecutively gather the ballot slips. Anyhow, for Agenda 5 on the

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

5. Every shareholder has one vote per one share. Any shareholders who have special interest in any agenda shall have no right to vote in that agenda.
6. A ballot, which has more than one mark, or without vote, or without signature, or is crossed out without signature or split vote (Except custodial case), shall be deemed as voided ballot slip.
7. 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 the determination of remuneration of committee members for the year 2018 that over than two-third of all votes of the attending shareholders must be approved. Anyhow, in case that nobody expresses any opposing opinions or other opinions, it shall be considered that the meeting “agrees” or “majorities approves”. While waiting for vote counting process, the meeting shall consider the next agenda.

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 the minutes of 2017 Annual General Meeting of Shareholders

The Chairman proposed the meeting to consider and approve the Minutes of 2017 Annual General Meeting of Shareholders held on April 28th, 2017 as appeared according to counterfeit of the minutes already dispatched to all shareholders along with Invitation Letter of Meeting.

The Chairman gave shareholders the chances for interrogation about the Minutes of 2017 Annual General Meeting of Shareholders.

No shareholders raised any queries. Then, the Chairman proposed the meeting to resolve for approval of the Minutes of 2017 Annual General Meeting of Shareholders.

Resolution : The meeting considered and unanimously resolved for approval of the Minutes of 2017 Annual General Meeting of Shareholders as proposed by votes of the shareholders who attended and voted as follows:

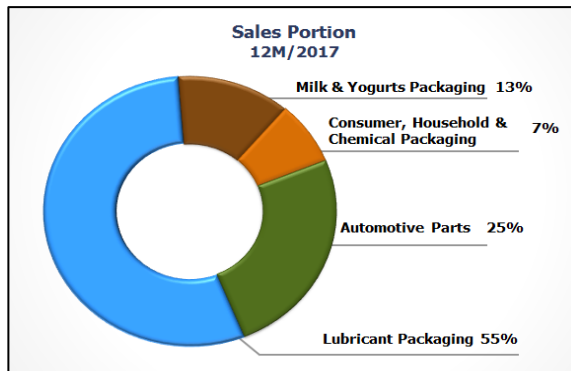
Resolution	Number of Resolved Votes	Percent of Shareholders who Attended and Voted
1. Agreed	351,832,057	100.0000
2. Disagreed	0	0.0000
3. Abstained	0	0.0000
4. Voided Ballots	0	0.0000

Agenda 2 To consider for the report on the Company's operating results as at the year 2017.

The Chairman proposed the meeting to consider for acknowledgement on overall operations of the Company and its subsidiaries in the year 2017 as appeared according to 2017 Annual Report in the form of CD-Rom which already dispatched to all shareholders along with the Invitation Letter of the Meeting and assigned Mr. Satit Hemmondharop, Chief Executive Officer, to summarize the Company's overall operations for the year 2017.

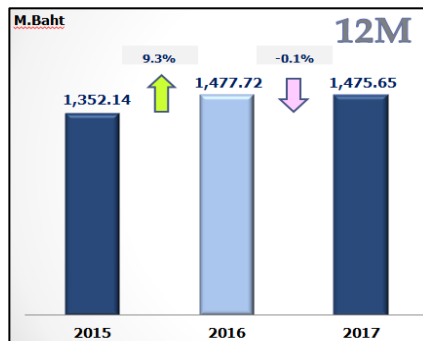
Mr. Satit Hemmondharop summarized the following overall operations for acknowledgement by shareholders as follows:

The ratio of income from sales classified by product groups in 2017 was as follows:

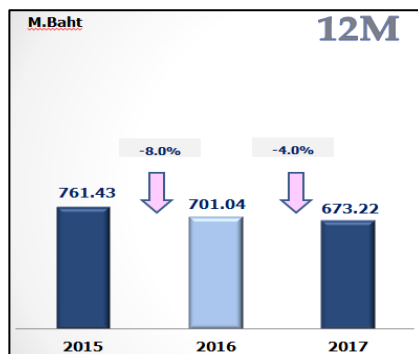


The ratio of income and growth rate from sales classified by product groups in 2017 compared with 2016 were as follows:

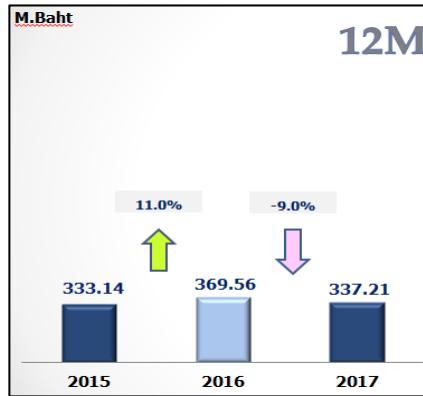
- Lubricant packaging



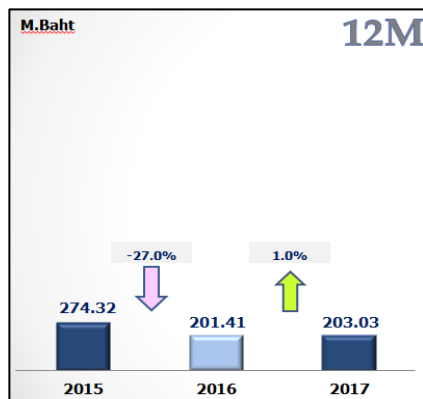
- Automotive parts



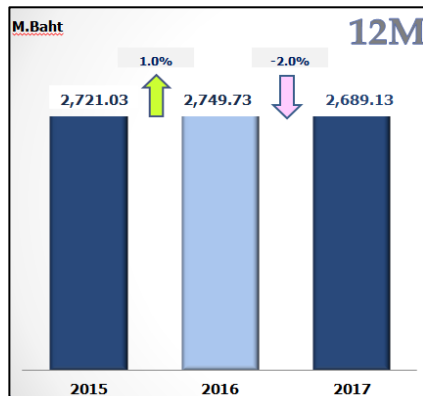
- Milk & yogurt packaging



- Consumer, Household & Chemical packaging



- Total revenue from sales



The market share was similar to Year 2016. The proportion of revenue in lubricant packaging group decreased to be 0.1% due to high reduction of lubricant packaging market in the second half of the year period. The revenue in automotive parts packaging group decreased for 4% from decrease in revenue of mold cost and considerable decrease in sales volume in the beginning period of the year. However, it has started to be increased in the ending period of the year. For milk and yoghurt packaging, sales volume decreased for 9% due to the major customer's cancellation of product that is going to be launched into the market since the customer could not compete. The sales volume of

consumer goods and agro chemical packaging group increased a little bit. In overview, sales volume decreased for 2% from sales volume of 2,749.73 million Baht to be 2,689.13 million Baht.

For information of overall operation for 2017, decrease in sales volume also affected decrease in gross margin around 2% from 16.93% to be 14.65%. The ratio of selling and administrative expenses to sales volume increased from 10.63% to be 12.27% and gross margin decreased from 5.11% to be 1.26%. The reason of cost change was due to prices of raw materials in higher direction. In the beginning of the year period, the prices of raw materials were not fluctuated. However, in the end of the year period, prices were increased as another pressure of the Company in the matter of cost management.

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

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

In the Board of Directors' Meeting No. 2/2018 on 14 February 2018, it resolved to approve Anti-Corruption Policy, as well as publicized in the Company's website www.pjw.co.th for convenient and equal accessibility of the stakeholders and general public. The training on protection and anti-corruption was organized for staffs. Moreover, the channel of proposal, complaint, suggestion, and whistler blowing has also been disclosed in the Company's Website.

The Company conducted self-assessment in accordance with the determined guideline in Self-Assessment Form (71 clauses) on Anti-Corruption and remarked the opinion that the Company shall further prepare additional partial information for preparedness of participation as collective action coalition against corruption in accordance with the declaration of intent of Thailand's Private Sector Collective Action Coalition Against Corruption.

No shareholders raised any additional queries. Then, the Chairman proposed the meeting to consider for acknowledgement on 2017 overall operation of the Company.

The meeting already considered and acknowledged on overall operation of Panjawattana Plastic Public Company Limited and its subsidiaries for the year 2017 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, 2017

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, 2017. The Company's auditor has already audited and certified, and the Audit and Corporate Governance Committee has already verified as appeared in the detail of the Annual Report dispatched to all shareholders along with the 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, 2017 was 2,557.90 million Baht increased from previous year by 132.37 million Baht or 5.46%.
- Total liabilities as of December 31st, 2017 was 1,519.15 million Baht increased from previous year by 179.79 million Baht or 13.42% and the Company's Capital was 1,038.75 million Baht decreased from previous year by 47.42 million Baht, resulting the Company's Debt to Equity Ratio (D/E) increased from 1.23 to 1.46 times.
- Key Financial Ratios of year 2017 and 2016 were compared as follows :

Key Financial Ratios	Year 2017	Year 2016
Profitability Ratios		
Gross Profit Margin (%)	14.65	16.93
Net Profit Margin (%)	1.26	5.11
Return of Equity (%)	3.20	13.40
Efficiency Ratios		
Return on Asset (%)	1.36	5.71
Total asset turnover (times)	1.08	1.13
Liquidity Ratios		
Average Account Receivable days on hand (days)	63.95	64.94
Average Inventory days on hand (days)	41.91	42.31
Average Account Payable days on hand (days)	57.81	60.06
Cash Cycle (days)	48.05	47.20
Financial Controlling Policy Ratio		
Debt to Equity Ratio (times)	1.46	1.23
Interest Coverage Ratio (times)	6.99	11.11

The Chairman gave shareholders the chances 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, 2017 as proposed information.

Resolution : The meeting considered and unanimously resolved to approve Panjawattana Plastic Public Company Limited and its subsidiaries' Financial Statement for fiscal year ended as of December 31st, 2017 that has been audited and certified 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	352,054,057	100.0000
2. Disagreed	0	0.0000
3. Abstained	0	0.0000
4. Voided Ballots	0	0.0000

Agenda 4 To consider and approve the non-profit apportionment and non-dividend payment derived from operating results for the year ended 31 December 2017

The Chairman stated to the meeting that according to the Company's overall operation in the past accounting year ended as of 31 December 2017, the Company's revenue was 2,532.04 million Baht and net profit was 40.27 million Baht. Therefore, the meeting was requested for consideration and approval of appropriation to consider and approve the no-appropriation of a part of earnings as legal reserve fund. However, the Company's legal reserve had already attained the amount of 10 percent of the registered capital. Thus, there is no need to provide any additional legal reserve and the dividend has been approved to non-dividend payment derived from operating results for the year ended 31 December 2017. However, the Company's need working capital for the business expansion. No shareholders raised any additional queries. Then, the Chairman proposed the meeting to consider for the non-profit apportionment and non-dividend payment derived from operating results for the year ended 31 December 2017

Resolution The meeting approved the non-profit apportionment and non-dividend payment derived from operating results for the year ended 31 December 2017 with votes of shareholders who attended and voted as follows:

Resolution	Number of Resolved Votes	Percent of Shareholders who Attended and Voted
1. Agreed	352,061,129	100.0000
2. Disagreed	0	0.0000

3. Abstained	0	0.0000
4. Voided Ballots	0	0.0000

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

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

In this 2018 Annual Shareholders' General Meeting, it was the seven (7th) 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. Mr. Kongsak | Hemmontharop | Director |
| 2. Mr. Wiwat | Hemmondharop | Director |
| 3. Mr. Natthawut | Khemayotin | Independent Director |

The Company gave shareholders the opportunity to nominate the candidate whom is regarded as properly qualified without prohibited characteristics to be considered for election as the director based on the criteria disclosed in the Company's website (from September 15th, 2017 until December 31st, 2017). However, nobody has nominated the list to the Company.

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

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

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

- | | | |
|------------------|--------------|----------------------|
| 1. Mr. Kongsak | Hemmontharop | Director |
| 2. Mr. Wiwat | Hemmondharop | Director |
| 3. Mr. Natthawut | Khemayotin | Independent Director |

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

The biographical details in brief of all 3 persons were appeared according to the enclosure of

Invitation Letter to the Meeting dispatched to the shareholders before meeting.

The Chairman gave shareholders the chances 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) Mr. Kongsak Hemmontharop Director

Resolution	Number of Resolved Votes	Percent of Shareholders who Attended and Voted
1. Agreed	352,061,130	100.0000
2. Disagreed	0	0.0000
3. Abstained	0	0.0000
4. Voided Ballots	0	0.0000

(2) Mr. Wiwat Hemmondharop Director

Resolution	Number of Resolved Votes	Percent of Shareholders who Attended and Voted
1. Agreed	352,061,130	100.0000
2. Disagreed	0	0.0000
3. Abstained	0	0.0000
4. Voided Ballots	0	0.0000

(3) Mr. Natthawut Khemayotin Independent Director

Resolution	Number of Resolved Votes	Percent of Shareholders who Attended and Voted
1. Agreed	352,061,026	99.9999
2. Disagreed	104	0.0001
3. Abstained	0	0.0000
4. Voided Ballots	0	0.0000

Agenda 6 To consider and approve on determination of remuneration of directors for the year 2017

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 2016 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 2018 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 2018 (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 interest and attended this meeting abstained to vote for approval on determination of the director remuneration for 936,000 votes

The Chairman gave shareholders the chances for interrogations but no shareholders raised any additional queries. Then, the Chairman proposed the meeting to resolve for approval on determination of remuneration of directors for the year 2018 as proposed information.

Resolution The meeting already considered and approved on determination of remuneration of committee member as above proposed details by votes not less than the two-third (2/3) of total votes of the attending shareholders as follows.

Resolution	Number of Resolved Votes	Percent of Shareholders who Attended and Voted
1. Agreed	351,125,130	99.7341
2. Disagreed	0	0.0000
3. Abstained	936,000	0.2659
4. Voided Ballots	0	0.0000

Agenda 7 To consider and approve on appointment of auditor and determination of auditing fee for the year 2018

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 has elected Auditing Office of Dharmniti Auditing Company Limited to be auditors of the Company because of its high standard, expertise and good working record with reasonable fee. In 2018, Mr. Pojana Asavasontichai, the Certified Public Accountant No. 4891 of the Auditing Office of Dharmniti Auditing Company Limited as the auditors of the Company and its subsidiaries which are located in Thailand for 5 years during the year 2013-2017. To be in line with the regulation, the Company will change the auditor in the year 2018 and Mr. Suwat Maneekanoksakul, the Certified Public Accountant No. 8134, 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 It was accounted that he is the person who well understands the Company's business and practices with independence, objectivity and experience Therefore, it was deemed as proper to the Board of Directors

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

1. Mr. Suwat Maneekanoksakul, the Certified Public Accountant No. 8134, and/or
2. Mr. 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 2018. The audit fee has been determined to be

the amount of not exceeding 1,935,000 Baht per year including the fee of audit and certification of the compliance with the condition of Board of Investment (BOI) License. In case of audit and certification of additional Board of Investment (BOI) License, the audit has been 40,000 Baht per License. In case that the subsidiaries are established during the year, the audit fee has been determined for not over than 100,000 Baht per Company excluding other expense such as travelling expense for upcountry working. The auditors according to the above proposed list have not had relationship and interest with the Company, executives, major shareholders or related parties with the said persons at all.

Table comparing Audit Fee

Audit Fee	Accounting year 2018 (Proposed year)	Accounting year 2017
1. Audit Fee	1.935 Million Baht	1.905 Million Baht
2. Other Service Fees	-	-

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 appointment of auditor and determination of auditing fee for the year 2018 as proposed information.

Resolution The meeting considered and resolved for approval on appointment of the Company's auditor as the list proposed, and determined the auditing fee in the amount of not over than 1,935,000 Baht per year as details proposed by following majority votes of the shareholders who attended and voted.

Resolution	Number of Resolved Votes	Percent of Shareholders who Attended and Voted
1. Agreed	352,061,234	100.0000
2. Disagreed	0	0.0000
3. Abstained	0	0.0000
4. Voided Ballots	0	0.0000

Agenda 8 To consider on other issues (if any)

The Chairman gave the opportunity to the shareholders to inquire other additional issues.

Mr. Wanchai Lerdritchaturporn, the Proxy from Thai Investors Association, stated that from acknowledgement of information in Agenda 2, he considered and acknowledged overall operation of Panjawattana Plastic Public Company Limited and its subsidiaries in 2017. He inquired that according to decrease in turnover of the Company, how the directors and related executives have established business plan or corporate risk management plan for operation in 2018, and how the guideline for obstacle management and business operation risk for 2018 will be.

The Chairman additionally stated that every member of the Board is concerned to deem that the economy of 2017 has not yet been good enough. However, he assigned Mr. Satit Hemmondharop, the Chief Executive Officer, to clarify business plan for corporate risk management in operation of 2018.

Mr. Satit Hemmondharop, the Chief Executive Officer, clarified that in 2017 with poor overall operation from various factors for packaging business, the group of lubricant packaging has been the main proportion of revenues around 55% due to severe deflation of oil market as it has ever been before from business doing for 10 years. In some quarters, sales volume extremely dropped and in the same time in the beginning of the year 2017, the information of the customer's marketing planning was acquired for forecast of rather numerous incoming purchase orders. The Company therefore has leased more warehouses. However, due to severe deflation of market, surplus expense in this part then incurred with the Company. In accompany with no experience of the Company to confront with this situation, the Company therefore has delayed its adaptation in labor cost management. The surplus of labor cost burden then incurred, resulting in severe result for the Company. For correction in part of warehouse which has been leased, total purchase orders have been currently placed. In the future, this burden will not incur again. For burden of labor cost problem, it has already been adjusted to be balance. If this event occurs in the future, the Company has currently established more flexible operating plan. At present, the Company has established risk management plan that can better control damage than before. In part of revenue in the group of milk and yoghurt packaging, the customers cancelled products from the market due to the customer's marketability. Now, it has been under negotiation on the issue of damage. It was anticipated that damage can be reimbursed from the customer. However, the said customer placed purchase orders of packaging for product which has been active in the market for 10 years. The value has been certain. It has been under development of mold and it was expected that sales volume can be recognized within this year and this will compensate the occurrence. Finally, the revenue in the group of plastic packaging of the Company will become strong as before from setting plan in 2018. In part of revenue in automotive parts group, sales volume decreased a lot in the beginning of the year period but in the end of the year period, Backlog of New Model has been launched one by one, resulting in incoming of sales volume from the end of the year period for 2017 continuing to 2018. It was anticipated that sales volume will be continually satisfactory. While pressure event occurred, profit was quite high. Due to the Company's development of many new models from acquisition of numerous works from customers in the end of the year period for 2017 continuing to the beginning of the year period for 2018, it resulted in incurrance of quite high expense in product development and recognition in 2017-2018. The production period is 5-8 years. Thus, these expenses have been considered to be the single payment. The Chairman additionally stated to assign Mr. Wiwat Hemmondharop, Chairman of the Board of Executive Committee, to additionally clarify about investment plan in foreign countries.

Mr. Wiwat Hemmondharop, the Chairman of the Board of Executive Committee, additionally clarify that as assigned to supervise the company in China, in Quarter 4 of 2017, the problem of increase in raw material price was resulted from environmental issue. In the past, laws of China permitted the recycle of plastic scraps. China has been regarded as the source of importing the used plastic scraps both in type of used plastic bottle and bag for processing into lower grade thermoplastics. In last year, there was pressure in environmental area. Therefore, law has been enacted since Quarter 4 of 2017 to prohibit the import of plastic scraps. The processing into thermoplastics is required in import, resulting in the problem of Short Supply and affecting higher cost in Quarter 4 of 2017 while inability to increase price with customers. The price must be restructured. However, the countries in ASEAN have started to have more recycle factories owned by Chinese people and delivered back to China. In conclusion of the overview in China, the Company entered into balance in respect of raw materials. In the past, one customer was slightly affected. In last year, growth was not much as it should be but the customers have restructured the better prices. As declared by the Company in investment at Jiangsu Province, China, the Board of Directors approved to establish the company at Jiangsu Province, China, and purchase order was placed from work bid of a customer which is the group of lubricant packaging. It is the contract in the nature of Conditional Award under condition of punctual delivery of the product in accordance with the contract. Next step is registration for request of business operation, machinery ordering, mold ordering and product testing. These processes have already been specified in the contract and therefore it was not deemed to take very high risk but not free of risk. The Company has appropriately planned its management with confidence that in 2019, the Company can generate sales volume which has been expected for growth of 300 million Baht per year under contract of approximate 7 years. Jiangsu Province, China, is regarded as Special Economic Zone, resulting in improved growth of sales volume which has been expected to be Double Growth. Economic Zone of China in the Northern Region is Tianjin and in the Central Region is Jiangsu and Taijiang, in the Southern Region is Guangzhou, Dongguan, and Shenzhen. The Company has expanded to Taipei and Chongqing and entered there up to 2 points. Thus, it was deemed to be the strategic point which has been expected for the opportunity of increasing growth.

The Chairman additionally stated that the Board of Directors closely supervised these issues and assigned Assoc. Prof. Dr. Aekkachai Nittayakasetwat, the Chairman of Risk Management Committee, to additionally clarify about risk management plan.

Assoc. Prof. Dr. Aekkachai Nittayakasetwat, the Chairman of Risk Management Committee, additionally clarified to ask for the trust of the shareholders. The Risk Management Committee considerably gives precedence to risk management. In last year, several meetings were held and the executives of the Company were well cooperative particularly in strategic risk management planning, and considered the business direction whether there will be the occurrence of obstacle in the future particularly in deflation of lubricant packaging market. According to the substituted product in the matter of EV that uses none of oil and use electrical system, the Company therefore has assessed

the next operating direction on the requirement of more expansion of market share other than lubricant packaging, particularly in automotive parts and other chemical packaging. In part of consumer goods with not much market share, the shareholders were asked for trust on risk on how the direction will be and how the manufacture of Smart Plastic which is the packaging that satisfies the demand of consumers in the future will be. Risk Management Committee gives considerable precedence and seriously comply with under operational plan of the Company that will support the established strategies.

Mr. Suchart Trabchuakallapa, the shareholder who attended the meeting by presence, inquired about the investment progress in China.

The Chairman additionally stated to assign Dr. Pirun Hemmondharop, the Director, to additionally clarify about the investment progress in China.

Dr. Pirun Hemmondharop, the Director, clarified that primarily, Business Operation Permit has been granted by the agency of Chinese Government. Next step will be the request for permission on fire and environmental protection as well as building improvement of the leased factory, and purchase of machineries, in accordance with clarification of Mr. Wiwat Hemmondharop, Chairman of the Board of Executive Committee. The Company believed that all elements are in line with the established plan and can deliver products to the customers on time under contract.

Mr. Dusit Booddee, the shareholder who attended the meeting by presence, inquired about privilege of BOI Promotion Certificates of the Company and the remaining effective number of BOI Promotion Certificates and number of effective years of privilege for each BOI Promotion Certificate, revenue of Samut Sakhon Branch and Chon Buri Branch, and the number of BOI Promotion Certificates for both Samut Sakhon Branch and Chon Buri Branch.

The Chairman additionally stated to assign Mrs. Prim Chaiyawat, the Chief Financial Officer, to clarify.

Mrs. Prim Chaiyawat, the Chief Financial Officer, clarify that Panjawattana Plastic Public Company Limited has had the remaining of 5 BOI Promotion Certificates and Mill Pack Company Limited, the subsidiary, has had another 2 BOI Promotion Certificates. The Certificates will be expired one by one and in this year, 1 Certificate will be expired and in next year, 1 Certificate will be expired. In part of other Certificates, they will be expired around the next 2 years for 1 Certificate and in the next 4 years for 1 Certificate. In part of another 1 Certificate, it is the Certificate that has been applied and has not yet been opened. According to the past investment of the Company, the Government has announced Investment Promotion Measure and the Company has invested in order to be qualified with the criteria of investment promotion under this special Measure, affecting the ability to extend receiving privilege from 7 years to be continued for another 5 years. For Mill Pack Company Limited, the subsidiary, the Certificate will be expired in the similar period not exceeding 2 years. In overview of revenue in Samut Sakhon Branch which is the main revenue, all BOI Promotion Certificates are at Chon Buri Branch since it is the group of new machineries and the factory is located in industrial zone and within the

condition of investment promotion. For Mill Pack Company Limited, the subsidiary, it is located at Bang Bon District, Bangkok, where has been promoted for investment in the group of plastic packaging SMEs business. Samut Sakhon Branch has used the old machineries and not been in industrial estate. Thus, it has not been qualified with SMEs condition and thus investment has not been promoted.

Mr. Suchart Trabchuakallapa, the shareholder who attended the meeting by presence, inquired about the right of tax since in this year, revenue will be re-entered in accordance with Royal Act of Revenue Exemption (Issue No. 604). If the average is 5 years period, how much will the deduction for each year?

The Chairman additionally stated to assign Mrs. Prim Chaiyawat, the Chief Financial Officer, to clarify. Mrs. Prim Chaiyawat, the Chief Financial Officer, clarified that for Non-BOI revenue, spray painting factory has suffered accumulated loss. In overview of Non-BOI, accumulated loss balance has still been brought forward for exercise of tax right. In regard to investment fund which was inquired whether how much it can be deducted, today's investment fund values have been derived from several BOI Promotion Certificates whereas rather considerable investment has been made in the last BOI Promotion Certificate. Due to non-full utilization of machineries by some BOI Promotion Certificates in accordance with new measure, setoff between loss and profit of other BOI Promotion Certificates could not be performed, resulting in high investment fund value of each Certificate under expectation that they will be incompletely used within 7 years.

Mr. Suchart Trabchuakallapa, the shareholder who attended the meeting by presence, inquired how overall operation from turnover of spray painting factory has been, how much loss for Deferred Tax carried forward in the following years as anticipated has been, and how high Defect and Backlog of spray painting factory have currently been.

The Chairman additionally stated to assign Mr. Satit Hemmondharop, the Chief Executive Officer, to clarify.

Mr. Satit Hemmondharop, the Chief Executive Officer, clarified that for spray painting factory, it got loss in last year from decrease in sales volume due to life expiration of some models of the customers while non-production startup for new models of works received. This was the overview of 2017 continuing to Quarter 1 of 2018. For new models, actual sales will be started in May – the end of year 2018. It was anticipated that the spray painting factory can be utilized up to 60%. When reaching the mid of year 2019, there will incoming of works of new models and it was anticipated that spray painting factory will be entirely utilized for 80%-90% to reach the point of investment if there will be incoming of sales volume from new customers. Now, the Company has had Backlog up to full capacity until next year due to hard-working of Sales Department for spray painting market in the past whereas it is the business that uses high fixed cost. Thus, there must quite numerous incoming of sales volume to sustainably reach break-even point and profit. Today, the Company has stably

embedded into several major customer groups and has been continuously considered for placing increasing spray painting works. It was deemed that the spray painting factory will be profitable in the end of this year in the nature of month by month. In next year, it was anticipated that the Company will not suffer loss. In the matter of high defect since it is normal for the spray painting business, it is the competitive business in the matter of production management. The Company has applied the most current available advanced technology in Thailand under technological investment. However, the Company has been regarded as the manufacturer that has fewer defects than general average.

The Chairman additionally stated to assign Mrs. Prim Chaiyawat, Chief Financial Officer, to additionally clarify.

Mrs. Prim Chaiyawat, Chief Financial Officer, clarified that in part of Deferred Tax for revenue from BOI business, it was combined and then profitable and it was not applied. In part of revenue from Non-BOI business, due to accumulated loss brought forward, it was not applied as well. The figure seen in the said financial statements is part of reserve provision such as provision of reserve of the employee benefit.

Mr. Suchart Trabchuakallapa, the shareholder who attended the meeting by presence, inquired about which period that revenue at Jiangsu Province, China, of new contract for 300 million Baht will be received and when it will be break even.

The Chairman additionally stated to assign Mr. Wiwat Hemmondharop, Chairman of the Board of Executive Committee, to clarify.

Mr. Wiwat Hemmondharop, Chairman of the Board of Executive Committee, additionally clarified that incoming revenue has been likely in around Quarter 2 of 2019. This period is the period of development. In part of Break even, it is quite fast but he requested not to reveal the number of years.

The Chairman additionally stated to assign Mrs. Prim Chaiyawat, Chief Financial Officer, to additionally clarify.

Mrs. Prim Chaiyawat, Chief Financial Officer, clarified that if breakeven point is considered on how the statement of income on year by year basis will be, it will be profit from the first year since it is the nature of work which has been bidden at sales volume. With cost structure, it has been deemed to be around sales volume based on Forecast given by customers and it has not been burden of PJT Co., Ltd., China. For IRR, according to discussion of Risk Management Committee which was in line with policies of each investment project on how much IRR must be, the figure may not be disclosed and it is the internal information, and higher than financial cost and WACC value of the Company.

Mr. Kittikhon Pilapiew, the shareholder who attended the meeting by presence, inquired that he has invested to purchase the Company's stocks at fluctuating prices. Therefore, he would like to know about the executive's vision on revenue, risk of raw materials, control of raw materials, more revenue

generation. For instance, the Company has worked with the companies of European car group that has entered to set up the production base in Thailand or not. For market of goods in China, it is a market with large number of populations and how the vision of the Company will be in the next 4-5 years and the growth of revenue from China will be higher than in Thailand or not. For the second aspect, main raw material of the Company's production is thermoplastics. It is the issue of environment and it is importance in the future whether plastic package will be changed to be other thing, resulting in possible disappearance of plastics. How has the Company looked at these issues? In addition, will the incoming EV cause decrease in revenue or which is the part of the component of EV car that uses plastic. Has the Company entered to discuss or invite these companies to the Company and how will be the vision in the next 3-5 years and future investment.

The Chairman additionally stated to assign Mr. Satit Hemmondharop, the Chief Executive Officer, to clarify.

Mr. Satit Hemmondharop, the Chief Executive Officer, clarified that in the future, vision of the Company will be line with Core Business. The Company is specialized in plastic under alternative to enter into the group to reinforce the strength of both Thailand and China. According to future vision, for packaging impact, incoming EV, new models of cars manufactured in Thailand are starting to launch products in the end of this year and next year. In part that the customers will have mass production around 2011-2012, almost of cars in every group have still used internal combustion engines, not EV. It was expected that internal combustion engine in the next 10 years has still been highly used. For Thailand, it has been the export base to ASEAN, South America and Africa, and has exported to the group of countries that has not yet been ready for EV. For the car groups in the side of Europe such as Mercedes-Benz, BMW and Volkswagen, these car groups have not use large production base in Thailand. If European car groups change to be EV, it will not affect Thailand. For EV in Japan, it has been considered to be considerably outlying. Infrastructure of car industry in Japan is entirely the infrastructure of Internal Competition cars whereas the industry is very big at high growth. Previously, the Company has discussed with the expert and thought that Japanese government has still maintained the style of internal combustion engine as long as possible. China is the country where this issue will be driven fast. However, China has had no production base to support its export from Thailand due to more domestic production and import from Europe and America. If the business of the Company in the group of lubricant packaging for the next 10 years is considered, it will not be affected. For the group of automotive parts, if it changes to be EV, the affected part will be metal automotive parts and power transmission system engine. However, plastic parts manufactured by the Company have not been used and the Company has almost not been affected from change in EV since the Company manufactures interior & exterior parts. Thus, if there have been any change, plastic interior & exterior parts have still been used. According to the inquiring aspect whether the Company is somewhat ready for EV, currently, the Company also has EV / Hybrid car manufacturers.

The Chairman additionally stated to assign Mr. Wiwat Hemmondharop, Chairman of the Board of Executive Committee, to additionally clarify about investment in China.

Mr. Wiwat Hemmondharop, Chairman of the Board of Executive Committee, additionally clarified that for the inquiring aspect whether income of China will grow more than income of Thailand. The Company has not looked at the said perspective since the Company itself is foreign company, cost will be higher. The thing considered by the Company as main point of customer acceptance is the matter of superior quality, management and technology. The customer which is Multinational Company has not looked at price but it will look at the matter of quality, service security, and search for Partnership. In the future, the company in China will increasingly and continuously look at this perspective. The purchase and sale of goods will be Partnership System instead of buyer and seller system. The high number of Chinese population will cause very high consumption if it is the manufacture of Food packaging. Therefore, the Company has required for expanding to be stabilized in term of cash flow, resulting in no burden from China anymore. Thus, the Company will more focus on packaging of Food group to be abatement of EV risk that will enter into China faster than other countries. In principle, it will be the continuous development in following with Japan and USA. In China, if the Company requires for being the leader, it must step over the issue of EV Car which is not a piece of cake. China has nowadays assembled cars around 20 million cars/year as 10 times of Thailand. Chinese Government has targeted that automobile inside China will be EV for 10% or 2 million cars in the next 2-3 years period. The remaining of another 18 million cars will consume fuel oil. In overview of lubricant packaging in the next 5-10 years, its growth may not be in much noticeable way but it will not disappear. For China, the development has reduced the gap of the rich and the poor, resulting in more income earning by people for more spending. The Company is competitive from various points of the Company and attempt of the Company to create advantage of management and body of knowledge. The company in China can help the company in Thailand about oversea supplier sourcing and the company in Thailand has helped in the area of technology for the company in China. Therefore, it can be seen that the mutual linkage of Synergy is the point that the Company is superior than various competitors in Thailand.

Mr. Kittikhon Pilapiew, the shareholder who attended the meeting by presence, inquired about the tendency of consumption of plastic food containing packaging whether it will be decreased in the future or not and it will be controlled by law or not.

The Chairman additionally stated to assign Mr. Satit Hemmondharop, the Chief Executive Officer, to clarify.

Mr. Satit Hemmondharop, the Chief Executive Officer, clarified that all of both metal and plastic food containing packaging has had the problem of environmental issue. If recycle issue must be

responded, all plastics manufactured by the Company can be recycled. Degradable plastic is Bio Plastic and it has taken long time to reach the commercial point. The consumers need to use this plastic but cost is not led to business competition and none of any plastic companies that have

initiated the manufacture. If we look forward to the future that Bio Plastic matter will actually be emerged, the Company's machineries can support the changing technology in manufacture of packaging from these materials. However, nowadays, none of any customers have needed to use this type of packaging due to non-fulfillment of the customer marketing. In conclusion, the Management has been unconcerned that plastics will be decreasingly used and these issues have been much unconcerned. If it is the group of PET bottle packaging which is difficultly recycled, the use may be decreased.

The Chairman additionally stated that the Board has set the monitoring team of Disruptive Technology. Even though it is the matter of newly launched Packaging, it has been closely monitored since if this matter is changed, it will be suddenly changed. In addition, Risk Management Committee has also closely monitored.


Mr. Suchart Trabchuakallapa, the shareholder who attended the meeting by presence, remarked the opinion and suggested that the meeting venue in the next Annual General Meeting of Shareholders shall be changed for more travelling convenience. The meeting venue may be the area nearby electric train station due to high traffic jam in this area.

The Chairman additionally stated to receive the suggestion and assigned the Management to consider the meeting venue of the next Annual General Meeting.


None of additional shareholders inquired. The Chairman therefore delivered his gratitude to all shareholders for their time devotion in attendance of Annual General Meeting of Shareholders 2018 and stated to close the meeting.

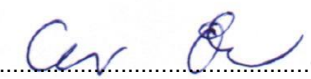
Furthermore, after starting the Meeting at 09.00 a.m., the additional shareholders registered for meeting attendance one after another. Those additional shareholders consisted of 5 shareholders by self-presence and 3 shareholders by proxy. At the time of meeting closing, 24 shareholders by self-presence and 33 shareholders by proxy were totaled to 57 shareholders of the shareholders by self-presence and by proxy, holding total of 352,061,234 shares or 61.3262% of total number of sold shares.

The meeting was closed at 11.00 hrs.


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

Minutes certification has been verified by


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


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

Attachment 2

Annual Report 2018 QR Code

Supporting document for agenda 2 and 3

(Attachment by Register Form)

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



Name	Assoc. Prof. Dr. Aekkachai Nittayagasetwat
Age	55 years
Nationality	Thai
Proposed Position	Independent Director
Education	<ul style="list-style-type: none"> - Doctoral degree in Finance, University of Mississippi - Master's degree in Financial Management, National Institute of Development Administration - B.Sc.(Chemical Engineering), Chulalongkorn University
Training Courses	Thai Institute of Directors : <ul style="list-style-type: none"> - Certificate of Attendance Director Certification Program Class 240/2017 - Certificate of Attendance Risk Management Program for Corporate Leaders Class 9/2017 - Certificate of Attendance Compensation Survey Class 1/2011 - Certificate of Attendance Risk Management Committees Program Class 2/2013 - Certificate of Attendance Role of the Compensation Committee Class 12/2011 - Certificate of Attendance Director Accreditation Program (DAP) Class 35/2005
Work Experiences	<ul style="list-style-type: none"> - 2011 – Present Audit Committee member/Independent Director/Chairman of Risk Management Committee Panjawattana Plastic Plc. - 2011 – Present Director/ Audit Committee member Stars Microelectronics (Thailand) Plc. - 2010 – Present Independent Director/ Chairman of Audit Committee : UAC Global Public Company Limited (Old Name : Universal Adsorbents & Chemicals Plc.) - 2009 – Present Director and Audit Committee member GT Wealth Management Co., Ltd. - 2008 – Present Director/ Audit Committee Member Getabec Co., Ltd.

Work Experiences	<ul style="list-style-type: none"> - 2006 – Present Independent Director/ Audit Committee member TRC Construction Public Company Limited - 2007 – 2010 Dean Faculty of Business Administration National Institute of Development Administration - 2004 – 2006 Deputy Dean Faculty of Business Administration National Institute of Development Administration
PJW Directorship	<p>Director / Independent Director</p> <p>Audit Committee member / Chairman of Risk Management Committee</p>
<u>Current job positions in any listed company</u>	<p>4 company as follows;</p> <ul style="list-style-type: none"> 1) Independent Director/ Chairman of Audit Committee : UAC Global Public Company Limited 2) Independent Director/ Audit Committee member : TRC Construction Public Company Limited 3) Director/ Audit Committee Member : Getabec Public Company Limited 4) Director/ Audit Committee member : Stars Microelectronics (Thailand) Public Company Limited
<u>Current job positions in any listed company</u>	<p>None</p>
<u>Current job positions in any non-listed company</u>	<p>1 company as follows;</p> <ul style="list-style-type: none"> 1) Director : GT Wealth Management Co., Ltd
<u>In any companies which may result in a conflict of interest with the Company</u>	<p>None</p>
First Appointment	<p>January 28, 2011</p>
Term of office	<p>8 years</p>
Percentage of shares (as at December 31, 2018)	<p>Ordinary shares 156,000 shares, representing 0.027 percent</p>
Percentage of shares of spouse and minors (as at December 31, 2018)	<p>None</p>

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

Meeting attendance in 2018

Board of Directors		9/9
Audit Committee		6/6
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.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> None
2. Being professional services provider, e.g., auditor, legal advisor.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> None
3. Having business relation that is material and could be barrier to independent judgement.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> None

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



Name	Mrs. Malee Hemmontharop
Age	75 years
Nationality	Thai
Proposed Position	Director
Education	- Primary School, Ban Paew Wittaya School
Training Courses	Thai Institute of Directors - Director Accreditation Program Class 90/2011
Work Experiences	<ul style="list-style-type: none"> - 2017–Present Director/ Vice Vice Chief Executive Officer / / Executive Committee : Panjawattana Plastic Plc. - 2018–Present Director : Panjawattana (Jiangsu) Plastic Co.Ltd. - 2013–2017 Director/ Vice Vice Chief Executive Officer / Chief Administrative Officer / Executive Committee : Panjawattana Plastic Plc. - 2011–2013 Director / Vice Chief Executive Officer : Panjawattana Plastic Plc. - 2014–Present Director : Plastech Lab Co., Ltd. (Old Name : PJW Food Pack Co., Ltd.) - 2014-2015 Director : PJW Drinktech Co., Ltd. - 2011–Present Director : Elegance Packaging Co., Ltd. - 2011–Present Director : Panjawattana Plastic (Tianjin) Co., Ltd. - 2011–Present Director : PCP Marketing Co., Ltd. - 1990–Present Director : Mill Pack Co., Ltd.
PJW Directorship	Director/ Vice Vice Chief Executive Officer / / Executive Committee
<u>Current job positions in any listed company</u>	None
<u>Current job positions in any non-listed company</u>	6 company as follows; <ul style="list-style-type: none"> 1) Director : Plastech Lab Co., Ltd. 2) Director : Mill Pack Co., Ltd.

<u>Current job positions in any non-listed company</u>	3) Director : Panjawattana Plastic (Tianjin) Co., Ltd. 4) Director : Elegance Packaging Co., Ltd. 5) Director : PCP Marketing Co., Ltd. 6) Director : Panjawattana (Jiangsu) Plastic Co.Ltd.	
<u>In any companies which may result in a conflict of interest with the Company</u>	None	
First Appointment	March 1, 2001	
Term of office	8 years	
Percentage of shares (as at December 31, 2018)	Ordinary shares 101,725,566 shares, representing 17.72 percent	
Percentage of shares of spouse and minors (as at December 31, 2018)	Ordinary shares 88,241,747 shares, representing 15.37 percent	
Direct and indirect interests in the Company or in the relevant subsidiaries	None	
Meeting attendance in 2018	Board of Directors	9/9

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



Name	Dr. Pirun Hemmondharop
Age	45 years
Nationality	Thai
Proposed Position	Director
Education	<ul style="list-style-type: none"> - Doctoral degree in Engineering Management, University of Missouri-Rolla - Master's degree in Engineering Management, University of Missouri-Rolla - Bachelor's degree in Industrial Engineering, Sirindhorn International Institute of Technology, Thammasat University
Training Courses	<p>Thai Institute of Directors</p> <ul style="list-style-type: none"> - Director Accreditation Program Class 90/2011 - Director Certification Program Class 150/2011 - Director Breakfast Talk Class 2/2011 - Financial Statements for Director Class 13/2011 <p>Thai Listed Companies Association</p> <ul style="list-style-type: none"> - TLCA Executive Development Program Class 13/2014 <p>Federation of Accounting Professions</p> <ul style="list-style-type: none"> - Risk Management (Advance) Class 2/2016 - Risk Management (Standard) Class 2/2016 <p>King Prajadhipok's Institute</p> <ul style="list-style-type: none"> - Diploma, Public Economics for executive Class 11/2013 <p>Thammasat University</p> <ul style="list-style-type: none"> - Thammasat Leadership Program (TLP) Class 5 <p>Institute of Information and Communication Thechnology for Industries</p> <ul style="list-style-type: none"> - Executive program in Digitalization Industry of Thailand (EDIT 2)
Work Experiences	<ul style="list-style-type: none"> - 2017 -Present Director / Risk Management Committee / Vice Chief Executive Officer / Chief Administrative Officer : Panjawattana Plastic Plc. - 2018–Present Director : Panjawattana (Jiangsu) Plastic Co.Ltd. - 2018–Present Director : Saeng Satta Co., Ltd - 2013 -2017 Director / Risk Management Committee : Panjawattana Plastic Plc.

Work Experiences	<ul style="list-style-type: none"> - 2013 -Present Director : Composite Holding Co., Ltd. - 2011 -Present Director : Elegance Packaging Co., Ltd. - 2011 -Present Director : PJ Composite Co., Ltd. - 2011 -Present Director : Panjawatna (Tianjin) Co., Ltd. - 2010 -Present Director : Thammanamai Health Cuisine Co., Ltd - 2011 -2013 Director / Executive Committee Member/ Vice President / Chief Operating Officer and Supply Chain - Samutsakhon Branch : Panjawattana Plastic Plc. - 2008 -2011 Chief Operating Officer / Chief Human Resource Officer : Panjawattana Plastic Plc. - 2004-2008 Director, Course Director, Master's degree in Management : College of Management, Mahidol University
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PJW Directorship Director / Risk Management Committee / Vice Chief Executive Officer / Chief Administrative Officer

Current job positions in any listed None

company

Current job positions in any non-listed 7 company as follows;

company

- 1) Director : Panjawatna (Tianjin) Co., Ltd.
- 2) Director : Elegance Packaging Co., Ltd.
- 3) Director : PJ Composite Co., Ltd.
- 4) Director : Composite Holding Co., Ltd.
- 5) Director : Thammanamai Health Cuisine Co., Ltd
- 6) Director : Panjawattana (Jiangsu) Plastic Co.Ltd.
- 7) Director : Saeng Satta Co., Ltd

In any companies which may result in None

a conflict of interest with the

Company

First Appointment January 28, 2011

Term of office 8 years

Percentage of shares Ordinary shares 35,688,640 shares, representing 6.22 percent
(as at December 31, 2018)

Percentage of shares of spouse and None
minors)
(as at December 31, 2018)

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

Meeting attendance in 2018 Board of Directors 9/9
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 2019



1. Mr. Suwat Maneekanoksakul

Auditor registration no. 8134

Office of Auditor DHARMNITI AUDITING CO., LTD.

Education

- Master of Accounting Thammasart University
- Bachelor of Accounting Kasetsart University

Certificates - Continuous training in accounting and auditing

Experience

- Auditing experience more than 15 years
- Auditor who is approved by the Securities and Exchange Commission
- Tax auditor
- Specialized in manufacturing business, Healthcare Business, Trading business, Provident Fund business and Mutual 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 2019



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- Auditor who is Auditor who is approved by the Securities and Exchange- Specialized in Manufacturing business, Healthcare Business, Trading business, Software service business, Transportation and logistics business, Provident Fund business, Mutual fund business and Property Funds
The auditors relationship and interest with the Company, subsidiary, executives, major shareholders or related parties with the said persons at all	<ul style="list-style-type: none">- None -

Information of the proposed auditors of the year 2019



2. Miss Sulalit Ardsawang

Auditor registration no. 7517

Office of Auditor DHARMNITI AUDITING CO., LTD.

Education

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

Certificates - Continuous training in accounting, auditing and management

Experience

- Experience in external auditing more than 20 years
- Experience in Due Diligence
- Auditor who is approved by the Securities and Exchange Commission
- Specialized in manufacturing business, Trading business,
Automotive leasing business, Healthcare Business,
Services and Printing business, Transportation and logistics business,
Provident Fund business, Mutual fund business and Property Funds

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

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
- 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

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 2019 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 2019 at 7.00 a.m. on Wednesday, April 24, 2019

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 (7) days prior to the date of the meeting, and be published in a newspaper for not less than three (3) consecutive days not less than three (3) days 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 2019 Annual General Meeting of Shareholders to be held on Wednesday, April 24, 2019 at 9.00 a.m. at Wassana Room, 3st floor, Golden Tulip Sovereign Bangkok Hotel, 92, Soi Saengcham, Rama 9 Road, Bangkok, Huaykwang, Bangkok 10310 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 2019 Annual General Meeting of Shareholders to be held on Wednesday, April 24, 2019 at 9.00 a.m. at Wassana Room, 3rd floor, Golden Tulip Sovereign Bangkok Hotel, 92, Soi Saengcham, Rama 9 Road, Bangkok, Huaykwang, Bangkok 10310 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 2018 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 for the year 2018.**
- (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 financial statements of Panjawattana Plastic Public Company Limited and its subsidiaries for the year ended 31 December 2018.**
- (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 non-profit apportionment and non-dividend payment derived from operating results for the year ended 31 December 2018**
- (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 : Assoc. Prof. Dr. Aekkachai Nittayakasetwat
- Approve Disapprove Abstain
- Name of Director : Mrs. Malee Hemmontharop
- Approve Disapprove Abstain
- Name of Director : Dr. Pirun Hemmondharop
- Approve Disapprove Abstain
- Agenda no. 6: To consider and approve the determination of director's remuneration for the year 2019**
- (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 2019**
- (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 2019 Annual General Meeting of Shareholders to be held on on Wednesday, April 24, 2019 at 9.00 a.m. at Wassana Room, 3rd floor, Golden Tulip Sovereign Bangkok Hotel, 92, Soi Saengcham, Rama 9 Road, Bangkok, Huaykwang, Bangkok 10310 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

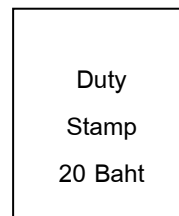
Approve Disapprove Abstain

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)



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 2019 Annual General Meeting of Shareholders to be held on Wednesday, April 24, 2019 at 9.00 a.m. at Wassana Room, 3rd floor, Golden Tulip Sovereign Bangkok Hotel, 92, Soi Saengcham, Rama 9 Road, Bangkok, Huaykwang, Bangkok 10310 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 2018 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 for the year 2018.**
- (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 2018 financial statements of Panjawattana Plastic Public Company Limited and its subsidiaries for the year ended 31 December 2018.**
- (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 non-profit apportionment and non-dividend payment derived from operating results for the year ended 31 December 2018**
- (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 : Assoc. Prof. Dr. Aekkachai Nittayakasetwat
- Approve with votes Disapprove with votes Abstain with votes
- Name of Director : Mrs. Malee Hemmontharop
- Approve with votes Disapprove with votes Abstain with votes
- Name of Director : Dr. Pirun 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 2019.**
- (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 2019.

(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 2019 Annual General Meeting of Shareholders to be held on Wednesday, April 24, 2019 at 9.00 a.m. at Wassana Room, 3rd floor, Golden Tulip Sovereign Bangkok Hotel, 92, Soi Saengcham, Rama 9 Road, Bangkapi, Huaykwang, Bangkok 10310 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	Mr. Natthawut Khemayotin
Age	50 years
Nationality	Thai
Current job positions	Independent Director / Audit Committee member / Risk Management Committee member / Nomination and Remuneration Committee member
Address	7 Soi Seemunganusorn, Dindang, Dindang, Bangkok
<u>Current job positions in any listed company</u>	None
<u>Current job positions in any non-listed company</u>	2 Companies as follows ; 1. Director : Nu Na Co., Ltd. 2. Director : North Caribbean Inter Trade 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, 2018)	Ordinary shares 260,000 shares, representing 0.05 percent
Percentage of shares of spouse and minors (as at December 31, 2018)	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 2019.

Requisition Form for Annual Report

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

Dear PJW Corporate Secretary,

I,(name)

Address

.....

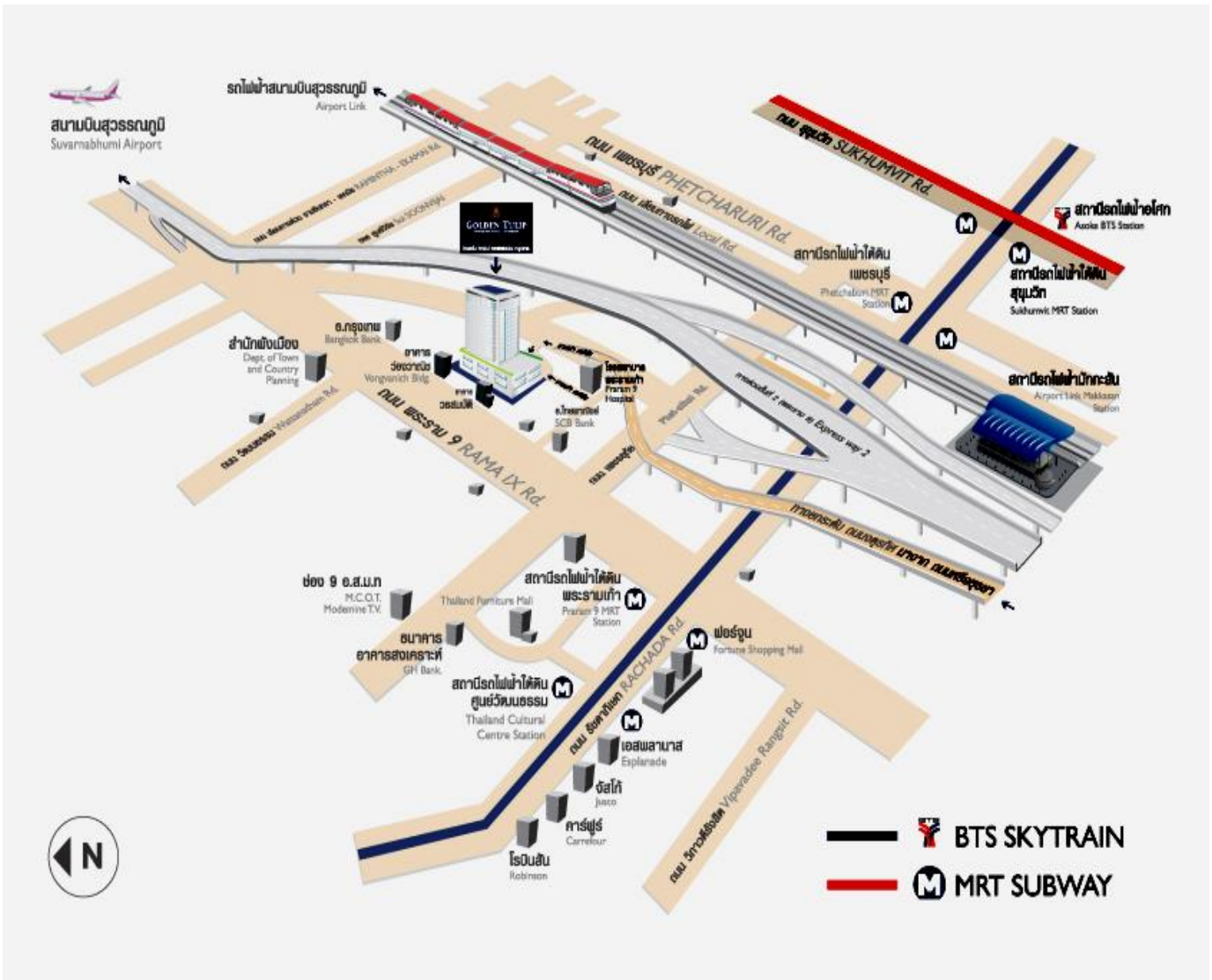
City Country

Postcode

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

2018 Annual Report

Map of the location of the meeting venue



AT WASSANA ROOM, 3rd FLOOR

GOLDEN TULIP SOVEREIGN HOTEL BANGKOK

92 SOI SAENGCHAM, RAMA 9 ROAD, BANGKAPI, HUAI KWANG, BANGKOK 10310

Telephone: +6626414777

E-mail: info@goldentulipbangkok.com