

**Minutes of 2024 Annual General Meeting of Shareholders**  
**of**  
**Panjawattana Plastic Public Company Limited**

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**Date, Time and Venue**

The meeting was held at Rachawadee Room, 3<sup>rd</sup> Floor, Golden Tulip Sovereign Hotel, Bangkok on April 22<sup>nd</sup>, 2024 at 09.30 a.m.

**Meeting Attending Directors at Meeting's venue**

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

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

**The Meeting was commenced as follows :**

Dr. Damri Sukhothanang was the Chairman of the meeting. The Chairman stated that total shareholders were 40 persons, including 20 shareholders by self-attending and 20 shareholders by proxy and being counted to be 337,827,165 shares or 54.4500% of total number of the Company's sold shares (total numbers of the Company's sold shares were 620,435,905 shares). The meeting was constituted a quorum according to the Articles of Association and then the Chairman opened the 2024 Annual General Meeting of Shareholders.

The chairman opened the meeting and assigned Mr.Thatchapon Thianpreecha to be the moderator.

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

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

- 1.The Company has assigned OJ International Co., Ltd., an independent agency, to inspect the registration, collect and count the voting results.
- 2.The Company delivered documents to the shareholders in form of QR Code in the same form as delivered through post. For facilitating the shareholders, according to the section of right of the shareholders under corporate governance policy, if any shareholders would like to acquire meeting invitation letter and meeting documents of 2024 Annual General Meeting of Shareholders in form of paper, he/she can notify the supervising officer at any times during the meeting.
- 3.A self-attending shareholder and each proxy who have been authorized to vote in the meeting shall receive ballot slips when registering for meeting attendance. Any shareholders, who have not received the ballot slips, please raise your hand so that the officer shall bring you the ballot slips.
- 4.The meeting will consider the matters in order of the agenda in the invitation letter by presenting the information for each agenda then give the shareholders an opportunity to interrogate before having a resolution for that agenda.

In case that any shareholders or any proxies would like to make an inquiry or express an opinion, please raise your hand and inform your name and surname. In case that you are the proxy, please always inform the name of the shareholder who authorized you for meeting attendance.

- 5.After shareholders have been informed of the details of each agenda, except Agenda 2 which was the agenda proposed for acknowledgement by the meeting without voting.

Any shareholders who "disagree" or "abstain" in any agenda shall vote in ballot slips received from the officers when registering and return them to the Company's officers.

For convenience and expedite of the vote counting, the Company's officers will gather the ballot slips of the shareholders who "disagree" and then follow by the ballot slips of the shareholders who "abstain". Any shareholders who disagree or abstain shall raise your hand for notifying the officers to consecutively gather the ballot slips.

Anyhow, for Agenda 5 on the consideration in appointment of the directors to replace the directors who retired by rotation, the Company shall gather all ballot slips that "agree", "disagree" and



“abstain” for vote counting and shall gather according to the lists of the nominated directors individually.

6. Every shareholder has one vote per one share. Any shareholders who have special interest in any agenda shall have no right to vote in that agenda.
7. A ballot, which has more than one mark, or without vote, or without signature, or is crossed out without signature or split vote (Except custodial case), shall be deemed as voided ballot slip.
8. In counting votes for each agenda shall be held by a majority vote of the shareholders who attend the meeting and cast their votes except for Agenda 6 : to consider and approve the determination of director’s remuneration for the year 2024, requiring approval with a vote of not less than two-thirds of the total votes of the shareholders who attended the meeting; The company will use the “disagree” vote shall be deducted from the total number of votes attending the meeting, the remainder will be considered as “agree” votes in that agenda. If no one expresses an objection or expressing other opinions, it shall be deemed that the meeting "approves" or "unanimously approves" to avoid wasting time while waiting for the vote counting to consider the next agenda.

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

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

**Agenda 1 To certify the Minutes of the 2023 Annual General Meeting of Shareholders**

The moderator proposed the meeting to consider certifying the Minutes of the 2023 Annual General Meeting of Shareholders held on April 5<sup>th</sup>, 2023 as appeared according to counterfeit of the minutes already dispatched to all shareholders along with form of QR Code attachment by register form.

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

Then, the moderator proposed the meeting to consider certifying of the Minutes of of the 2023 Annual General Meeting of Shareholders.

**Resolution:** The meeting considered certifying of the of the 2023 Annual General Meeting of Shareholders, by vote of the majority vote of the shareholders who attend the meeting and cast their votes, as follows:

Resolution	Number of Resolved Votes	Percentage of Shareholders who attended and voted
Agreed	337,827,165	100.0000
Disagreed	0	0.0000
Voided Ballots	0	0.0000
Abstained	0	0.0000

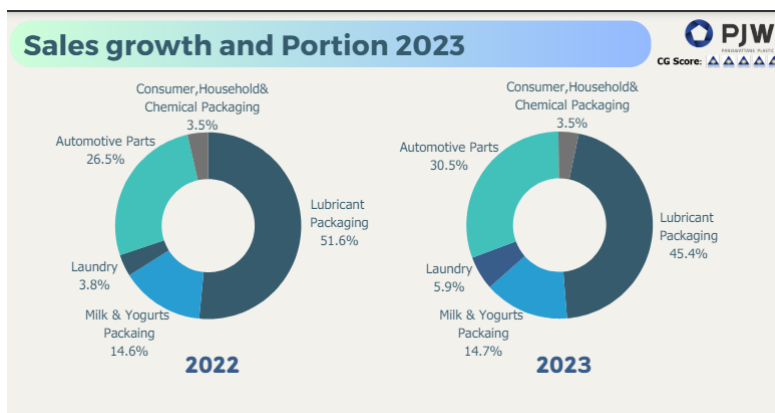


**Agenda 2 To consider for the report on the Company and its subsidiaries' operating results as at the year 2023.**

The moderator proposed the meeting to consider for acknowledgement on overall operations of the Company and its subsidiaries ended on 31 December 2023 as appeared according to the Annual Report (56-1 One Report Form) in the form of QR Code in the same form as delivered through post. The moderator assigned Mr.Satit Hemmondharop, Chief Executive Officer, to summarize the Company's overall operations for the year 2023.

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 2023 was as follows:



The sales growth classified by product groups in 2023 compared with 2022 was as follows:

- Lubricant packaging

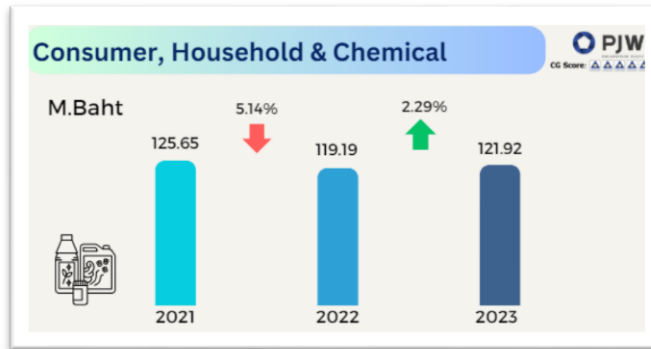


- Milk & yogurt packaging

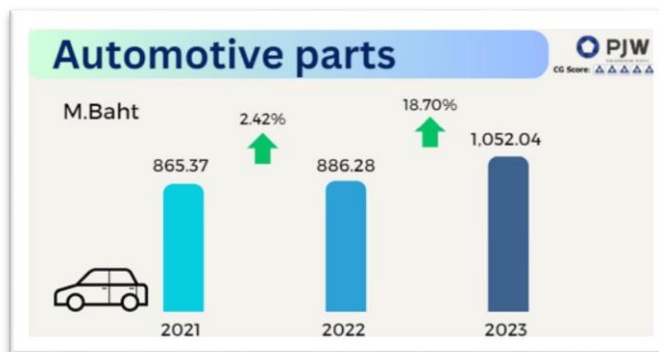




- Consumer, Household & Chemical packaging



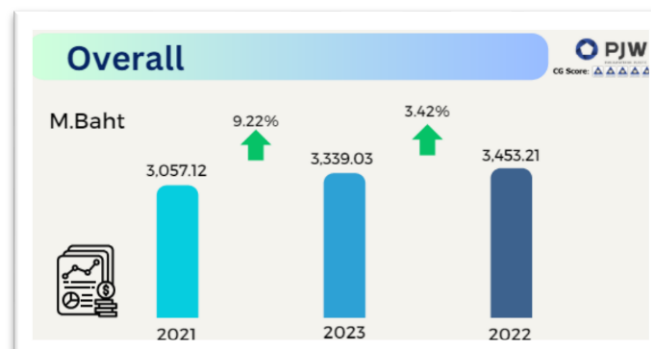
- Automotive parts



- Industrial laundry services

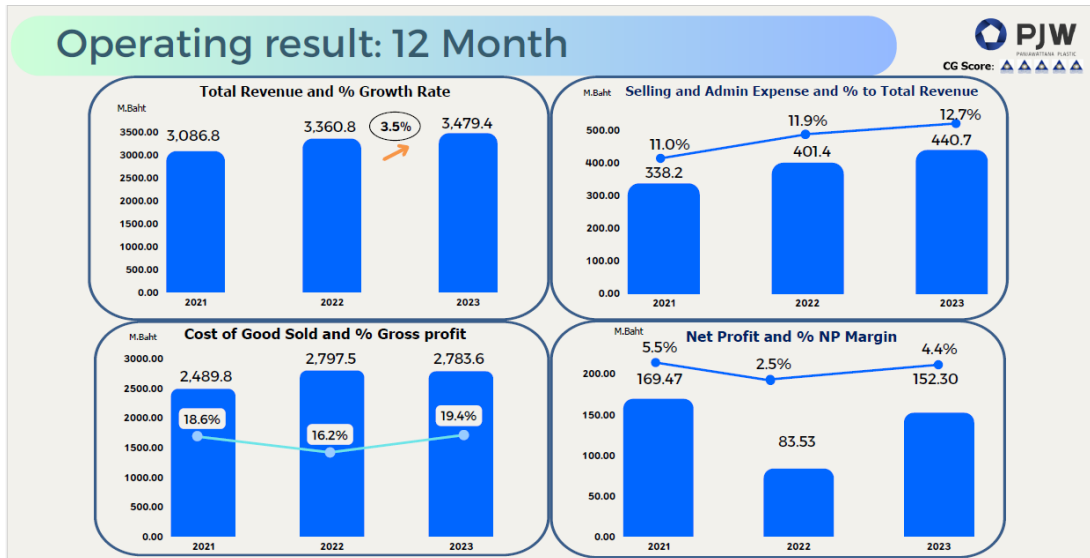


- Total revenue from sales (Exclude Project income and other income)

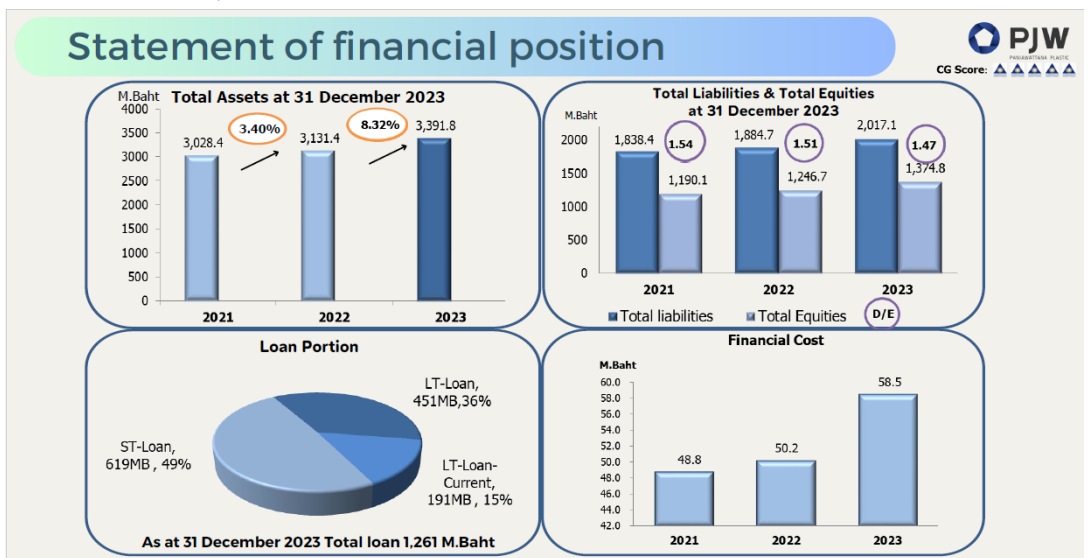




In the year 2023, the company had total revenue and growth rate, operating expenses, cost of sales, gross profit margin, net profit and net profit margin compared with the year 2022 as follows:



In the year 2023, the company has assets, liabilities and shareholders' equity, finance costs compared with the year 2022 as follows:



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

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

The company has been recognized with a 5-star rating, the highest level, for corporate governance under the Corporate Governance Report of Thai Listed Companies (CGR) for the year 2023.



Since 2023, the Board of Directors has engaged and assigned additional from outside internal auditors to review and assess the adequacy of the company's internal control system. This initiative aims to enhance the system's effectiveness and credibility, as well as to develop and improve it to align with current business conditions and industry standards. The enhanced internal control system encompasses governance aspects and adherence to anti-corruption policies.

The company has established a formal anti-corruption policy that has been communicated to all levels of employees to ensure their understanding and consistent implementation. The Board of Directors regularly reviews this policy and actively supports anti-corruption efforts through various company initiatives, such as employee orientation, communication through various channels, and periodic training sessions.

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

The meeting already considered and acknowledged on overall operation of Panjawattana Plastic Public Company Limited and its subsidiaries for the year 2023 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 31<sup>st</sup>, 2023**

The moderator proposed the meeting to consider and approve the financial statements of Panjawattana Plastic Public Company Limited and its subsidiaries for accounting year ended as of December 31<sup>st</sup>, 2023. The Company's auditor has already audited and certified, and the Audit and Corporate Governance Committee has already verified as appeared in the detail of the Annual Report (56-1 One Report Form) dispatched to all shareholders along with the Invitation Letter to the Meeting before the meeting. The moderator assigned Mr. Satit Hemmondharop, Chief Executive Officer, to summarize previous year Statement of Financial Position of the Company for shareholders' acknowledgements.

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

- Total asset by consolidated financial statements as of December 31<sup>st</sup>, 2023 was 3,391.8 million Baht increased from previous year by 8.32%.
- Total liabilities by consolidated financial statements as of December 31<sup>st</sup>, 2023 was 2,017.1 million Baht. The Company's Capital was 1,374.8 million Baht, resulting the Company's Debt to Equity Ratio (D/E) decreased from 1.51 to 1.47 times



- Key Financial Ratios of year 2023 and 2022 were compared as follows:

<u>Key Financial Ratios</u>	<b>Consolidated financial statements</b>	
	<b>Year 2022</b>	<b>Year 2023</b>
<b><u>Profitability Ratios</u></b>		
Gross Profit Margin (%)	16.1	<b>19.4</b>
Net Profit Margin (%)	2.5	<b>4.4</b>
Return of Equity (%)	6.86	<b>11.62</b>
<b><u>Efficiency Ratios</u></b>		
Return on Asset (%)	5.20	<b>7.82</b>
Total asset turnover (times)	1.07	<b>1.03</b>
<b><u>Liquidity Ratios</u></b>		
Average Account Receivable days on hand (days)	74.85	<b>77.74</b>
Average Account Payable days on hand (days)	63.43	<b>70.97</b>
Average Inventory days on hand (days)	41.92	<b>46.32</b>
Cash Cycle (days)	53.34	<b>53.08</b>
<b><u>Financial Controlling Policy Ratio</u></b>		
Debt to Equity Ratio (times)	1.51	<b>1.47</b>
Interest Coverage Ratio (times)	3.19	<b>4.36</b>

The moderator gave shareholders the chances for interrogations

Shareholder Ms. Chanisada Piyaphanitchayakul, proxy from the Thai Investors Association, inquired about the MD&A regarding cash from operations that decreased by approximately 39 million Baht and the increased in long-term loans and creditors occurred from the what reasons. The 2<sup>nd</sup> question asks for an explanation regarding the estimation of debts and discounts from sales.

Ms. Prim Chaiyawat, Chief Financial Officer, said that for the first question about the decrease in cash from operations, the decrease occurred in the separate financial statement but in the consolidated financial statements, there will be a slight increase of approximately 7 million Baht. As for the increase in long-term debt, it is due to financial restructuring, which changes from short-term debt to long-term debt for financial stability, and the restructuring of the subsidiary, PJW Auto EV Public Company Limited, which recently spin off from the parent company.

So that the subsidiary has credit and can manage the credit by itself. Question 2: Estimate the debt from sales discounts. It is about the automotive business that has contracts with customers. There will be an evaluation of cost-down or cost-reduction projects together with the customers. This is considered a contractual obligation there must be a cost reduction





for customers, including estimates from the past of how much of this portion will be needed to assess the occurrence of this debt according to the period in which the sale occurs. If the customer bill at once, it may have an impact on the financial statements. As a result, this debt must be reserved proportion each year.

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

Then, the moderator proposed the meeting to resolve for approval on Panjawattana Plastic Public Company Limited and its subsidiaries' Financial Statement for fiscal year ended as of December 31<sup>st</sup>, 2023 as proposed information.

**Resolution** : The meeting considered and resolved to approve Panjawattana Plastic Public Company Limited and its subsidiaries' Financial Statement for fiscal year ended as of December 31<sup>st</sup>, 2023 that has been audited and certified from the Company's auditor, by vote of the majority vote of the shareholders who attend the meeting and cast their votes, as follows:

Resolution	Number of Resolved Votes	Percentage of Shareholders who attended and voted
Agreed	337,905,707	100.0000
Disagreed	0	0.0000
Voided Ballots	0	0.0000
Abstained	0	0.0000

There were three additional shareholders attending the meeting, totaling 45 shareholders, holding a total of 337,905,707 shares.

**Agenda 4 To consider and approve the profit apportionment and approve dividend payment derived from the retained earnings of the company.**

The moderator stated to the meeting that according to the Company's overall operation in the past accounting year ended as of 31<sup>st</sup> December 2023, the Company earned its revenue for 2,409.56 million Baht, net profit for 154.87 million Baht.

Therefore, asked the meeting to consider and approve.

Profit allocation for legal reserve According to the Public Limited Companies Act BE 2535, section 115 requires that the company pay dividends only from profits, and section 116 requires that the company allocate part of the annual net profit as a reserve fund of not less than 5 percent of the annual net profit. until the reserve fund is not less than 10 percent of the registered capital. A part of the profit has been allocated as a legal reserve in the amount of 2,810,000.00 Baht, including a legal reserve in the amount of 40,192,800.25 Baht and dividend payment to the shareholders of the company at the rate of 0.12 Baht per share, total amount not exceeding 74,452,104.60 Baht and acknowledged the interim dividend payment. The company has paid interim dividends in the Beginning of 2024 by paying cash from retained earnings totaling to the rate of 0.06 per share, a total value of 37,225,950.30 Baht on February 14<sup>th</sup>, 2024.



Therefore, there will be a dividend proposed to the 2024 Annual General Meeting of Shareholders to consider and approve the remaining cash payment at the rate of 0.0600 Baht per share, total value not exceeding 37,226,950.30 Baht, which is paid from retained earnings of businesses receiving investment promotion (BOI), if calculated as the dividend paid compared to net profit after deduction of corporate income tax and after deducting legal reserves. Total equals 48.073% which is in line with the Company's dividend payment policy not less than 40% of net profit after deducting corporate income tax from the separate financial statements and after deducting legal reserves. However, the Company may pay out dividends at a rate lower than the above limit. Depending on the performance, financial position, and liquidity, the need for working capital in operation business expansion and other factors related to the management of the company. Anyhow, the right to receive such dividend has still been uncertain until it will be approved from 2024 Annual General Meeting of Shareholders.

The list of shareholders (record date) who are entitled to receive dividends will be determined on April 30<sup>th</sup>, 2024, and the dividend payment will be paid to shareholders' shares on May 17<sup>th</sup>, 2024

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

Then, the moderator proposed the meeting to consider for the profit apportionment and approve dividend payment derived from the retained earnings of the company. as proposed information.

**Resolution** The meeting considered and resolved to approve the profit apportionment and approve dividend payment derived from the retained earnings of the company, by vote of the majority vote of the shareholders who attend the meeting and cast their votes, as follows:

Resolution	Number of Resolved Votes	Percentage of Shareholders who attended and voted
Agreed	337,905,709	100.0000
Disagreed	0	0.0000
Voided Ballots	0	0.0000
Abstained	0	0.0000

There were two additional shareholders attending the meeting, totaling 47 shareholders, holding a total of 337,905,709 shares.

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

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



be the one who retired from the position. Anyhow, the director who retired from the position could be re-appointed to hold the position.

In this 2024 Annual Shareholders' General Meeting, it was the thirteenth (13<sup>th</sup>) 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.Nuttawut	Khemayotin	Independent Director
2. Mr.Kongsak	Hemmontharop	Director
3. Mr.Wiwat	Hemmondharop	Director

The Company gave shareholders the opportunity to nominate the candidate whom is regarded as properly qualified without prohibited characteristics to be considered for election as the director based on the criteria disclosed in the Company's website (from October 20<sup>th</sup>, 2023 until December 31<sup>st</sup>, 2023). 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.Nuttawut	Khemayotin	Independent Director
2. Mr.Kongsak	Hemmontharop	Director
3. Mr.Wiwat	Hemmondharop	Director

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

The biographical details in brief of all 3 persons were appeared according to the enclosure of Invitation Letter to the Meeting dispatched to the shareholders before meeting.

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

Then, the moderator proposed the meeting to resolve and approve the nomination of directors who retired by rotation to return to hold the position of the company directors according to the proposed details.

**Resolution** The meeting considered and resolved for approval on reappointment of the directors who had to retire by rotation to hold the position of the company directors for another term by vote of the majority vote of the shareholders who attend the meeting and cast



their votes, by individual voting of the shareholders as follows.

(1) Mr.Nuttawut Khemayotin Independent Director

Resolution	Number of Resolved Votes	Percentage of Shareholders who attended and voted
Agreed	337,921,891	100.0000
Disagreed	109	0.0000
Voided Ballots	0	0.0000
Abstained	0	0.0000

There were five additional shareholders attending the meeting, totaling 52 shareholders, holding a total of 337,922,000 shares.

(2) Mr.Kongsak Hemmontharop Director

Resolution	Number of Resolved Votes	Percentage of Shareholders who attended and voted
Agreed	337,922,001	100.0000
Disagreed	0	0.0000
Voided Ballots	0	0.0000
Abstained	0	0.0000

There was one additional shareholder attending the meeting, totaling 53 shareholders, holding a total of 337,922,001 shares.

(3) Mr.Wiwat Hemmondharop Director

Resolution	Number of Resolved Votes	Percentage of Shareholders who attended and voted
Agreed	337,922,001	100.0000
Disagreed	0	0.0000
Voided Ballots	0	0.0000
Abstained	0	0.0000

**Agenda 6 To consider and approve on determination of remuneration of directors for the year 2024**

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

The Company's Board considered the determination of Nomination and Remuneration Committee by concerning on appropriateness in many aspects, then approved to propose the meeting to resolve



and approve on the determination of remuneration for directors in total amount not over than 4,200,000 Baht per year to be effective in the calendar year of 2024 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 2024 (proposed year)
1. Meeting Allowance	per each meeting attendance
— Chairman of the Board	35,000 Baht
— Chairman of Audit and Corporate Governance Committee	25,000 Baht
— Chairman of the Risk Management Committee	25,000 Baht
— Chairman of Nomination and Remuneration Committee	25,000 Baht
— Committee members	15,000 Baht
— Subcommittee Member	15,000 Baht
2. Monthly remuneration (for Independent Directors) per person	10,000 Baht
3. Bonus for Independent Directors, total amount not over	1,500,000 Baht
<b>4. Total limit not more than</b>	<b>4,200,000 Baht</b>

The independent directors as the shareholders having conflict of interest and attended this meeting abstained to vote for approval on determination of the director remuneration for 819,000 votes

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

Then, the moderator proposed the meeting to resolve for approval on determination of remuneration of directors for the year 2024 as proposed information.

**Resolution** The meeting already considered and approved on determination of remuneration of committee member for the year 2024 as proposed above with a vote of not less than two-third of the total votes of the shareholders who attended the meeting as follows:

Resolution	Number of Resolved Votes	Percentage of Shareholders who attended and voted
Agreed	337,086,837	99.7529
Disagreed	0	0.0000
Voided Ballots	0	0.0000
Abstained	835,170	0.2471

There was one additional shareholder attending the meeting, totaling 54 shareholders, holding a total of 337,922,007 shares.

**Agenda 7 To consider and approve on appointment of auditor and determination of auditing fee for the year 2024**

The moderator informed the meeting that according to Section 120 of the Public Limited Companies Act B.E. 2535 (1992), it stipulates the Annual General Meeting of Shareholders to



appoint the auditor and determine annual auditing fee, and the former auditor can be reappointed. Moreover, according to the Notification of Capital Market Supervisory Board at Gor.Jor. 39/2548 on reporting criteria, condition and method for data disclosure of financial position and overall operation of the Company that issues the securities (Issue No. 20), it stipulates that the Company shall arrange the rotation of the auditor. If such auditor has 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 firm of Dharmniti Auditing Co., Ltd. by evaluating on his independence and performance of the year 2023, Furthermore, he performed his duty on auditing and certifying the Company's financial statements in the 6<sup>th</sup> year by having deep understanding in the Company's business, performing his duty independently with neutrality and high experience as well as being competent and regularly delivering audit works as scheduled. The Audit and Corporate Governance Committee also considered his overall performance in satisfactory level with adequate independence then proposed the Company's Board for consideration.

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

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

of the Auditing Office of Dharmniti Auditing Company Limited as the auditors of the Company and its subsidiaries which are located in Thailand for Year 2024. The audit fee has been determined to be the amount of not exceeding 2,590,000 Baht per year excluding 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	2024 Accounting Year (Proposed Year)	2023 Accounting Year (Actually paid)
1. Audit Fee	2.590 Million Baht	2.315 Million Baht
<b>Total</b>	<b>2.590 Million Baht</b>	<b>2.315 Million Baht</b>

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

Then, the moderator gave shareholders the chances for interrogations, but no shareholders raised any additional queries. Then, the moderator proposed the meeting to resolve for approval on determination of remuneration of directors for the year 2024 as proposed information.

**Resolution** The meeting considered and resolved for approval on appointment of the Company's auditor as the list proposed, and determined the auditing fee in the amount of not over than 2,590,000 Baht per year as details proposed by vote of the majority vote of the shareholders who attend the meeting and cast their votes, as follows:

Resolution	Number of Resolved Votes	Percentage of Shareholders who attended and voted
Agreed	337,933,037	100.0000
Disagreed	0	0.0000
Voided Ballots	0	0.0000
Abstained	0	0.0000

There were two additional shareholders attending the meeting, totaling 56 shareholders, holding a total of 337,933,037 shares.

**Agenda 8 To consider on other issues (if any)**

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

No shareholders raised any additional queries. The Chairman therefore delivered his gratitude to all shareholders for their time devotion in attendance of Annual General Meeting of Shareholders 2024 and stated to close the meeting.


Furthermore, after starting the Meeting at 09.30 a.m., the additional shareholders registered for meeting attendance one after another. Those additional shareholders consisted of 16 Shareholders by self-presence. At the time of meeting closing, 32 shareholders by self-presence and 24 shareholders by proxy were totaled to 56 shareholders of the shareholders by self-presence and by proxy, holding total of 337,933,037 shares or 54.4670% of total number of sold shares.




**PJW**  
PANJAWATTANA PLASTIC

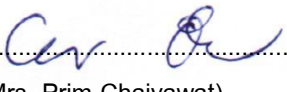
Panjawattana Plastic PCL.  
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Amphur Muang, Samutsakhon 74000  
Registration No. 0107554000208  
Tel. (66) 02-150-5988, (66) 0-3483-9130-1  
Fax. (66) 02-150-5987, (66) 0-3483-9320

The meeting was closed at 10.24 a.m.

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

Minutes certification has been verified by

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

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