



PJW

PANJAWATTANA PLASTIC

Invitation to Extraordinary General Meeting of Shareholders

No. 1/2021

Panjawattana Plastic Public Company Limited

Thursday, June 24, 2021

at 01.00 p.m.

By VIA ELECTRONIC METHOD (E-EGM) Only

at Meeting Room

Panjawattana Plastic Public Company Limited

150/62 Moo 9 Nongkham Sub-district, Sriracha District,

Chonburi Province 20110

*** This extraordinary general meeting of shareholders was organized through electronic means (E-EGM) to facilitate shareholders to avoid the gathering of large numbers of people at high risk of spreading infectious diseases. covid-19 virus. The shareholders can attend the meeting. via electronic meeting system without having to travel to the company.***

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Panjawattana Plastic PLC.

Registration No. 0107554000208 www.pjw.co.th

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Subject Invitation to Extraordinary General Meeting of Shareholders No.1/2021

Attention The Shareholders of Panjawattana Plastic Public Company Limited

- Attachment
1. Copy of 2021 Minutes of Annual General Meeting of the Shareholders
 2. Preliminary details of the warrants PJW-W1
 3. Information of the Capital Increase Report Form (F53-4)
 4. Articles of Association related to the Meeting of Shareholders and Voting
 5. Registration method to attend the Extraordinary General Meeting of Shareholders via electronic means
 6. Registration form for attending the E-EGM through Electronics Meeting Platform
 7. Proxy Forms
 8. Details of Independent Directors nominated by the Company to be the Proxies

With reference to the resolution of the Board of Directors of Panjawattana Plastic Public Company Limited (“the Company”) on holding Extraordinary General Meeting of Shareholders No.1/2021 on Thursday, June 24, 2021 at 01.00 p.m. By via electronic means (E-EGM) only at Meeting Room Panjawattana Plastic Public Company Limited No.150/62 Moo 9 Nongkham Sub-district, Sriracha District, Chonburi Province 20110 the meeting agenda were as follows.

Agenda 1 To certify the Minutes of the 2021 Annual General Meeting of Shareholders on April 2, 2021

Fact and Reason: 2021 Annual General Meeting of Shareholders of Panjawattana Plastic Public Company Limited was held on 2 April 2021

at Rachavadee 2-4 Room , 3rd floor, Golden Tulip Sovereign Bangkok Hotel 10310 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 2020 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 2021 Annual General Meeting of Shareholders with detail as appeared in Attachment No. 1.

Agenda 2 To consider and approved the issuance of warrants to purchase the Company’s ordinary shares No. 1 (“P JW-W1”) for the amount not exceeding 191,359,982 units allotted by means of Right Offerings.

Fact and Reason: The Company wishes the issuance of warrants to purchase the Company’s ordinary shares No. 1 (“P JW-W1”) for the amount not exceeding 191,359,982 units allotted by means of Right Offerings. To provide readiness and enhance financial strengths of the Company so that the Company has financial flexibility in proceeding with its future projects as well as to reserve funds to be used as working capital and/or to pay down debt when the warrant holders exercise their rights under P JW-W1.

The Board’s Opinion: It deemed proper to propose the Meeting of Shareholders to consider and approve the issuance of warrants to purchase the Company’s ordinary shares No. 1 (“P JW-W1”) for the amount not exceeding 191,359,982 units allotted by means of Right Offerings at allotment ratio of 3 existing shares for 1 unit of the warrants. The warrants will have a term up to 3 years from the issuance date and 1 unit of the warrants has the right to purchase 1 ordinary shares of the Company at Baht 3 per share, except in case of right adjustment as stipulated in the right adjustment conditions of the warrants. (Preliminary Details of Warrants appears in Enclosure 2.)

The record date for determining the rights of shareholders to receive P JW-W1 is on July 1, 2021. However, the determination of such right remains uncertain subject to an approval of the Shareholders’ Meeting of the Company.

The Board of Directors or the authorized directors or any person designated by the Board of Directors or by the authorized directors shall be authorized to undertake any actions with regard to the issue and allocation of P JW-W1, including, but not limited to determining or modifying the criteria, terms and conditions, and other details related to P JW-W1, including the allocation either once in full or in several occasions, the allocation ratio, the payment method, the exercise ratio, the Exercise Price and the calculation of the Exercise Price (including any premium), the record date for determining the rights of the Company’s shareholders to receive P JW-W1, the first and last exercise date, and any other relevant terms and details. The said person(s) shall also be authorized to negotiate and sign in any relevant documents and agreements and perform any other necessary actions related to the issuance and allocation of P JW-W1, the listing of P JW-W1 to be issued and the ordinary shares to be issued upon exercising the right to purchase ordinary shares under P JW-W1 on the Stock Exchange of Thailand, as well as to proceed with applications for the necessary approval from relevant authorities and to appoint and designate other appropriate persons to be the substitute attorney in fact to perform the above.

Agenda 3 To consider and approve the reduction of the registered capital of the Company and the amendment of the Clause 4 of the Memorandum of Association to reflect the reduction of the registered capital

Fact and Reason: According to Public Limited Companies Act B.E 2535 (1992) (including the amendment), the Company is required to reduction of the registered capital of the Company by way of cancelling its ordinary Shares prior to increasing capital to another number. The Company is required to reduction of the registered capital of the Company from Baht 287,040,000 to Baht 287,039,972.50 by cancelling unsubscribed 55 ordinary shares at a par value of Baht 0.50 per

share and the amendment of the Clause 4 of the Memorandum of Association to reflect the reduction of the registered capital as follow:

“ Clause 4	Registered capital	287,039,972.50 Baht (Two hundred and eighty-seven million, thirty-nine thousand, nine hundred and seventy-two point five zero Baht)
	Divided into	574,079,945 ordinary shares (Five hundred and seventy-four million, seventy-nine thousand, nine hundred and forty-five ordinary shares)
	By Divided into	0.50 Baht (Zero point five zero Baht) each.
	Ordinary shares	574,079,945 ordinary shares (Five hundred and seventy-four million, seventy-nine thousand, nine hundred and forty-five shares)
	Preferred shares	- share (-)

The Board’s Opinion: It deemed proper to propose the Meeting of Shareholders to consider and approve the reduction of the registered capital of the Company from Baht 287,040,000 to Baht 287,039,972.50 by cancelling unsubscribed 55 ordinary shares at a par value of Baht 0.50 per share and the amendment of the Clause 4 of the Memorandum of Association to reflect the reduction of the registered capital, as well as the authorization of the Board of Directors or any person designated by the Board of Directors or by the authorized directors, to undertake any acts necessary for the reduction of the registered capital of the Company.

Agenda 4 To consider and approve the increase of the registered capital of the Company and the amendment of the Clause 4 of the Memorandum of Association to reflect the increase of the registered capital.

Fact and Reason: To reserve for the accommodation of the exercise of the warrant allocated to the existing shareholders (P JW-W1) when the warrant holders exercise their rights under P JW-W1. and the amendment of the Clause 4 of the Memorandum of Association to reflect the increase of the registered capital as follow:

“ Clause 4	Registered capital	382,719,963.50 Baht (Three hundred and eighty-two million, seven hundred and nineteen thousand, nine hundred and sixty-three point five zero Baht)
	Divided into	765,439,927 ordinary shares (Seven hundred and sixty-five million, four hundred and thirty-nine thousand, nine hundred and twenty-seven shares)
	By Divided into	0.50 Baht (Zero point five zero Baht) each.

Ordinary shares	765,439,927 ordinary shares (Seven hundred and sixty-five million, four hundred and thirty-nine thousand, nine hundred and twenty-seven shares)
Preferred shares	- share (-)

The Board's Opinion: It deemed proper to propose the Meeting of Shareholders to consider and approve the increase of the registered capital of the Company from Baht 287,039,972.50 to Baht 382,719,963.50 by issuance of 191,359,982 new ordinary shares at a par value of Baht 0.50 per share or a total amount of Baht 95,679,991.00 and the amendment of the Clause 4 of the Memorandum of Association to reflect the increase of the registered capital, as well as the authorization of the Board of Directors or any person designated by the Board of Directors or by the authorized directors, to undertake any acts necessary for the increase of the registered capital of the Company.

Agenda 5 To consider and approve the allotment of up to 191,359,982 shares with a par value of Baht 0.50 per share to accommodate the exercise of right to purchase the Company's ordinary shares according to PJW-W1.

Fact and Reason: As the company intends to increase the registered capital of the company as detailed in Agenda 4 in order to comply with the law. The shareholders' meeting is required to consider and approve the allocation of the newly issued ordinary shares.

The Board's Opinion: It deemed proper to propose the Meeting of Shareholders to consider and approve the allotment of up to 191,359,982 shares with a par value of Baht 0.50 per share to accommodate the exercise of right to purchase the Company's ordinary shares according to PJW-W1. (Details are as stipulated in the Capital Increase Form (F53-4) – Enclosure 3)

Agenda 6 To consider any other business (if any)

Sincerely yours,

Panjawattana Plastic Public Company Limited



(Dr.Damri Sukhothanang)
Chairman of the Board

Minutes of 2021 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 2nd, 2021 at 1.00 p.m.

Meeting Attending Directors

- | | |
|--|--|
| 1. Dr. Damri Sukhotanang | Chairman of the Board / Chairman of Nomination and Remuneration Committee / Independent Director |
| 2. Mr. Kongsak Hemmontharop | Vice Chairman of the Board |
| 3. Miss Charanya Sangsukdee | Chairman of Audit and Corporate Governance / Committee / 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 9 directors. All 9 directors attended the meeting-----

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

Meeting Attending Executive

- | | |
|------------------------------|---|
| 1. Mr. Prasert Phattaradilok | Advisor to the Board of Directors/ Advisor to the Executive Committee |
| 2. Mrs. Prim Chaiyawat | Chief Financial Officer and Company Secretary |

Other Meeting Attendants

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

The Meeting was commenced as follows :

Dr. Damri Sukhothanang was the Chairman of the meeting. The Chairman stated that total shareholders were 49 persons, including 24 shareholders by self-attending and 25 shareholders by proxy and being counted to be 333,135,221 shares or 58.0294% 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 2021 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. The Company has cooperated with Stock Exchange of Thailand under development of Thailand Securities Depository Company Limited in delivery of the shareholders' meeting documents in form of QR Code and Code which is effective from February 8th, 2019. The Company therefore has delivered documents to the shareholders in form of QR Code as presented in Registration Form delivered by post so as to facilitate the shareholders. In section of right of the shareholders under corporate governance policy, if the shareholder intends to acquire meeting invitation letter and meeting documentation of 2021 Annual General Meeting of Shareholders in form of documentary book, he/she can notify the supervising officer all the time of the meeting period.
3. The Company would like to revise the information in Annual Report page 14 Type of Business and Nature of Business Operation, page 86 Financial Highlights and page 88 Management Discussion and Analysis with the details attached to the annual report which shareholders were received before attending the Annual General Meeting of Shareholders for the year 2021 and were published to the Stock Exchange of Thailand in advance.
4. 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.



5. 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.
6. 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.
7. 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.
8. 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.
9. 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 2021 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 “unanimously 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 2020 Annual General Meeting of Shareholders

The Chairman proposed the meeting to consider and approve the Minutes of 2020 Annual General Meeting of Shareholders held on June 11th, 2020 as appeared according to counterfeit of the minutes already dispatched to all shareholders along with form of QR Code attachment by register form.

The Chairman gave shareholders the chances for interrogation about the Minutes of 2020 Annual General Meeting of Shareholders.



No shareholders raised any queries. Then, the Chairman proposed the meeting to resolve for approval of the Minutes of 2020 Annual General Meeting of Shareholders.

Resolution: The meeting considered and resolved for approval of the Minutes of 2020

Annual General Meeting of Shareholders as proposed by votes of the shareholders who attended and voted as follows:

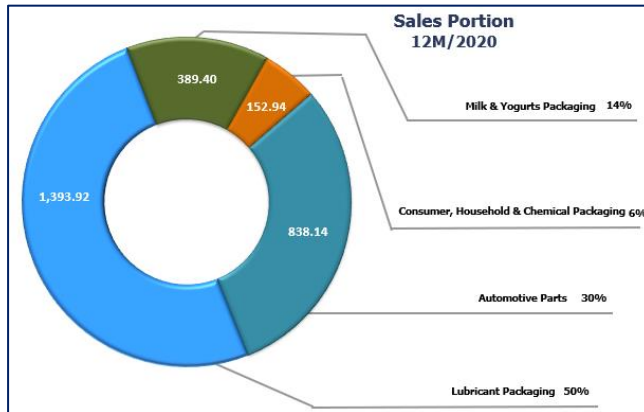
Resolution	Number of Resolved Votes	Percent of Shareholders who Attended and Voted
1. Agreed	334,069,262	100.0000
2. Disagreed	0	0.0000
3. Abstained	0	0.0000
4. Voided Ballots	0	0.0000

Agenda 2 To consider for the report on the Company and its subsidiaries’ operating results as at the year 2020.

The Chairman proposed the meeting to consider for acknowledgement on overall operations of the Company and its subsidiaries in the year 2020 as appeared according to the Annual Report in the form of QR Code attachment by register form. and assigned Mr. Satit Hemmondharop, Chief Executive Officer, to summarize the Company’s overall operations for the year 2020.

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 2020 was as follows:

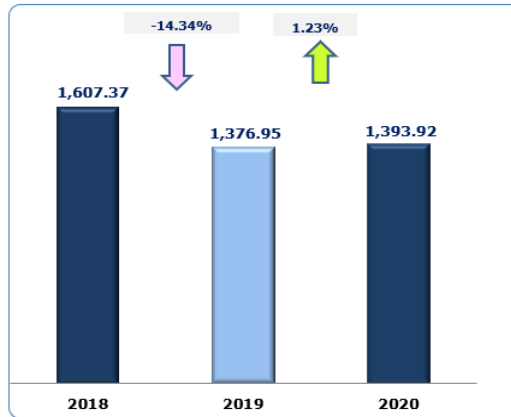


The ratio of income and growth rate from sales classified by product groups in 2020 compared with 2019 were as follows:



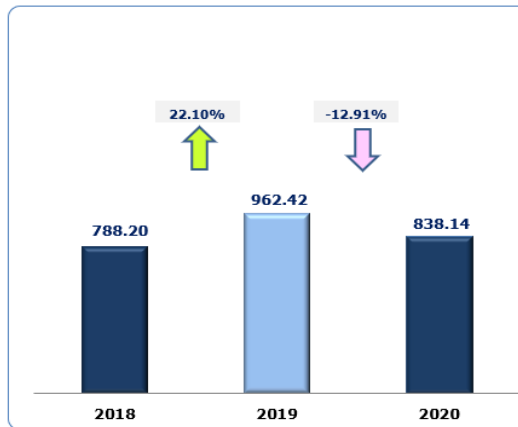
- Lubricant packaging

M.Baht



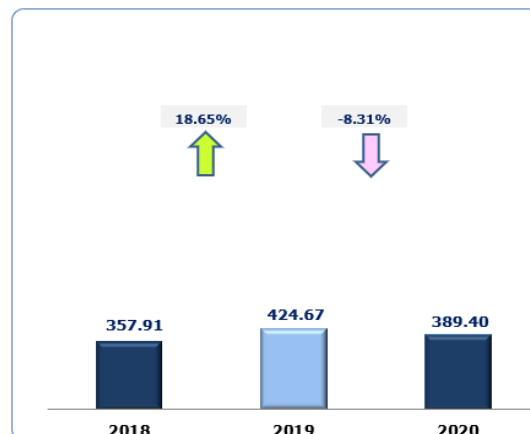
- Automotive parts

M.Baht



- Milk & yogurt packaging

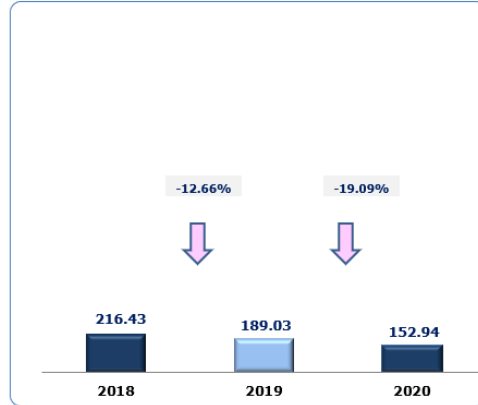
M.Baht





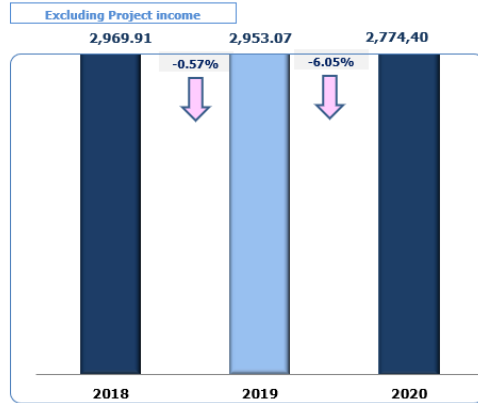
- Consumer, Household & Chemical packaging

M.Baht

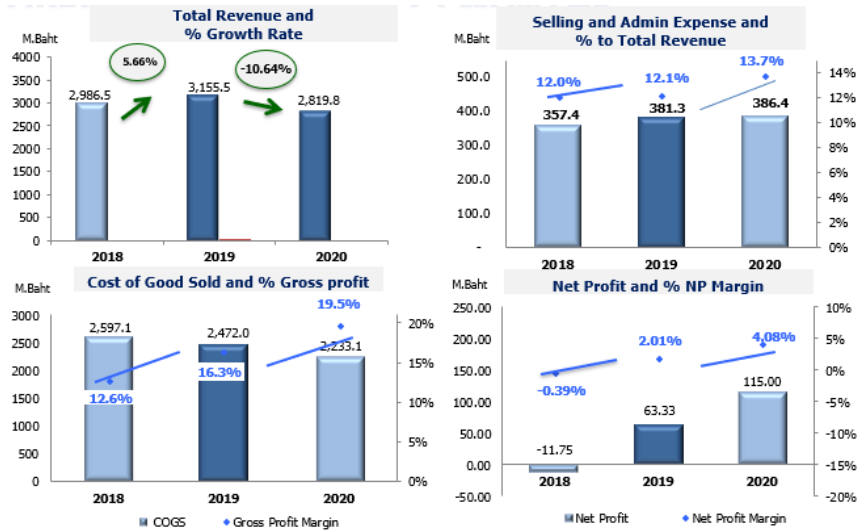


- Total revenue from sales

M.Baht

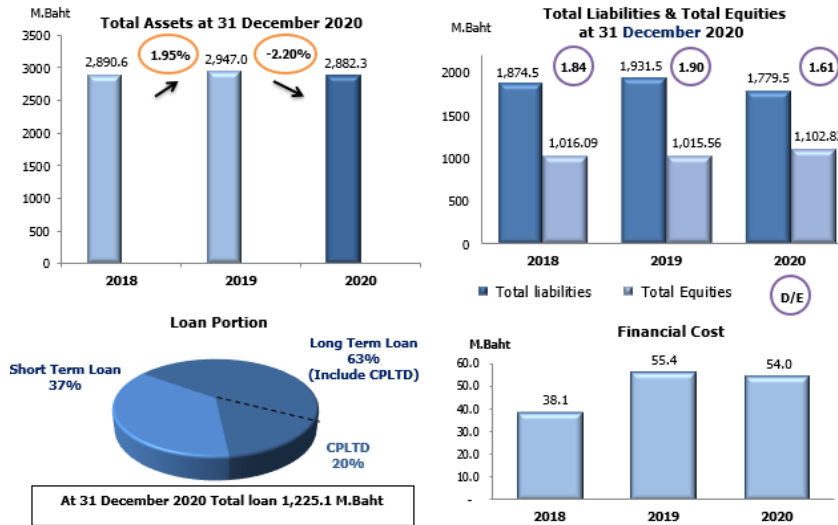


In the year 2020, the company had total revenue and growth rate, operating expenses, cost of sales ,gross profit margin, net profit and net profit margin compared with the year 2019 as follows:





In the year 2020, the company has assets, liabilities and shareholders' equity, finance costs compared with the year 2019 as follows:



Mr. Satit Hemmondharop additionally explained regarding the proportion of loan, 63% was long-term loan and 39% was short-term loan. This better from the previous year. As in the Last year, the company is in the process of financial restructuring by converting existing short-term loans to long-term loans

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

The company gives importance to and has an obviously intention to take action on anti-corruption. The Company set a guideline for manage this issue in the Anti-Corruption Policy which was published on the Company's website. The Company already conducted a self-assessment relating to Anti-Corruption matters which has an opinion for the company to prepare some additional information to join the Anti-Corruption Coalition in accordance with the Declaration of Intent of the Thai Private Sector Collective Action Coalition Against Corruption.

No shareholders raised any additional queries. Then, the Chairman proposed the meeting to consider for acknowledgement on 2020 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 2020 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, 2020

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, 2020. 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 by consolidated financial statements as of December 31st, 2020 was 2,882.28 million Baht decreased from previous year by 2.20%.
- Total liabilities by consolidated financial statements as of December 31st, 2020 was 1,779.45 million Baht. The Company's Capital was 1,102.82 million Baht, resulting the Company's Debt to Equity Ratio (D/E) decreased from 1.90 to 1.61 times.
- Key Financial Ratios of year 2020 and 2019 were compared as follows:

<u>Key Financial Ratios</u>	Consolidated financial statements	
	Year 2019	Year 2020
<u>Profitability Ratios</u>		
Gross Profit Margin (%)	16.29	19.51
Net Profit Margin (%)	2.01	4.08
Return of Equity (%)	6.23	10.86
<u>Efficiency Ratios</u>		
Return on Asset (%)	4.05	5.68
Total asset turnover (times)	1.08	0.97
<u>Liquidity Ratios</u>		
Average Account Receivable days on hand (days)	83.09	87.12
Average Inventory days on hand (days)	45.13	44.32
Average Account Payable days on hand (days)	76.51	74.24
Cash Cycle (days)	51.72	57.20
<u>Financial Controlling Policy Ratio</u>		
Debt to Equity Ratio (times)	1.90	1.61
Interest Coverage Ratio (times)	2.13	3.07

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, 2020 as proposed information.

Resolution : The meeting considered and resolved to approve Panjawattana Plastic Public Company Limited and its subsidiaries' Financial Statement for fiscal year ended as of December 31st, 2020 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	334,349,262	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 approve dividend payment derived from operating results for the year ended 31 December 2020

The Chairman stated to the meeting that according to the Company's overall operation in the past accounting year ended as of 31 December 2020, the Company's revenue was 2,544.46 million Baht and net profit was 123.66 million Baht. Therefore, the meeting was requested for consideration and approval of appropriation to consider and approve the no-appropriation of a part of earnings as legal reserve fund. However, the Company's legal reserve had already attained the amount of the registered capital. Thus, there is no need to provide any additional legal reserve. And approve the dividend has been approved to be paid to the Company's shareholders in the rate of 0.1250 Baht per share for not over than 71,759,993.13 Baht. It has been the payment from net profit at 1 January 2020 to 31 December 2020. It was estimated to be dividend payout ratio compared with net profit after corporate income tax deduction and legal reserve deduction for 58.03%. Consistent of 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

However, record date for determining the list of shareholders with right to receive dividend has been on 16 April 2021. The dividend payment has been scheduled on 30 April 2021.

According to the Board of Directors Meeting No. 1/2021 on 27 February 2021, 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 and approve dividend payment derived from operating results for the year ended 31 December 2020.



The Chairman gave shareholders the chances for interrogations, but no shareholders raised any additional queries. Then, the Chairman proposed the meeting to consider for the non-profit apportionment

Resolution The meeting considered and resolved to approve the non-profit apportionment and approve dividend payment derived from operating results for the year ended 31 December 2020 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	334,349,262	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 2020 Annual Shareholders' General Meeting, it was the tenth (10th) 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.Natthawut | 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 September 15th, 2020 until December 31st, 2020). 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.Natthawut | 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 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.Natthawut Khemayotin Independent Director

Resolution	Number of Resolved Votes	Percent of Shareholders who Attended and Voted
1. Agreed	334,349,158	99.9999
2. Disagreed	104	0.0001
3. Abstained	0	0.0000
4. Voided Ballots	0	0.0000



(2) Mr.Kongsak Hemmontharop Director

Resolution	Number of Resolved Votes	Percent of Shareholders who Attended and Voted
1. Agreed	334,349,262	100.0000
2. Disagreed	0	0.0000
3. Abstained	0	0.0000
4. Voided Ballots	0	0.0000

(3) Mr.Wiwat Hemmondharop Director

Resolution	Number of Resolved Votes	Percent of Shareholders who Attended and Voted
1. Agreed	334,349,262	100.0000
2. Disagreed	0	0.0000
3. Abstained	0	0.0000
4. Voided Ballots	0	0.0000

Agenda 8 To consider and approve on determination of remuneration of directors for the year 2021

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 2020 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 2021 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 2021 (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 2021 as proposed information.

Resolution The meeting already considered and approved on determination of remuneration of committee member for the year 2021 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	333,275,562	99.6789
2. Disagreed	0	0.0000
3. Abstained	1,073,700	0.3211
4. Voided Ballots	0	0.0000

Agenda 7 To consider and approve on appointment of auditor and determination of auditing fee for the year 2021

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



The Audit and Corporate Governance Committee considered the performance of Mr. 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 2020, Furthermore, he performed his duty on auditing and certifying the Company's financial statements in the 3rd year by having deep understanding in the Company's business, performing his duty independently with neutrality and high experience as well as being competent and regularly delivering audit works as scheduled. The Audit and Corporate Governance Committee also considered his overall performance in satisfactory level with adequate independence then proposed the Company's Board for consideration.

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

1. Mr. 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 2021. The audit fee has been determined to be the amount of not exceeding 1,930,000 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	2021 Accounting Year (Proposed Year)	2020 Accounting Year (Actually paid)
1. Audit Fee	1.81 Million Baht	1.81 Million Baht
2. audit and certification of Board of Investment (BOI) License	0.12 Million Baht	0.16 Million Baht
Total	1.93 Million Baht	1.97 Million Baht

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 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 2021 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 1,930,000 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	334,349,262	100.0000
2. Disagreed	0	0.0000
3. Abstained	0	0.0000
4. Voided Ballots	0	0.0000

Agenda 11 To consider on other issues (if any)

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

Mr. Surachet Viniyakul, shareholder who gave a proxy from the Thai Investors Association inquired that according to the campaign to use less plastic and Electronic Vehicle instead of petrol cars, in case that the company's plastic resin which generating from oil refining becomes scarce and expensive. How does the company plan, and is there any alternative environmentally friendly raw materials to replace?

Mr. Satit Hemmondharop, Chief Executive Officer, explained that at the present, plastic resin are produced by converting from natural gas, not generating from oil refining like before, thus it will not be affected. In addition, natural gas is still in demand for either the production of LPG or increasing the heat temperature in cold countries. Nowadays, plastic resin plants around the world are expanding their production capacity more; therefore, plastic resin is still in demand in the market and will not disappear within these 10-30 years. In addition, plastic is also a low-cost and less environmentally damaging material compared to paper because the plastic resin production consumes significantly lower energy than the paper production. Regarding the packaging, the company has continuously monitored how there will be changes. It may be a change from 'hard' to 'soft' or from 'thick' to 'thinner' only. It would not be substituted by neither paper nor metal because containing liquids still requires plastic. As for the lubricant group that the government will announce a policy to promote the electric vehicle (EV) instead of using the Internal Combustion Engine (ICE) cars within the year 2035, the company has an opinion that when that time arrive, it will continue to be used for another 10 years, not fully replacing immediately. As we refer to the year 1994 that the law required to terminate the use of 2-stroke motorbikes (2T) because the use of Auto Lube fuel caused the air pollution, however, until now they are still in the market but gradually decreasing. Therefore, it is expected that the company has not been affected much during this period. By the way, in 2037-2042 it is likely to decrease by about 50%, thus the company still has time to alter the business model.




Mr. Wiwat Hemmondharop ,Chairman of Executive Board, gave an additional explanation that in terms of environment, the company has followed the concept of sustainable business operation (Environmental, Social, Governance: ESG) in accordance with the policy of the Stock Exchange of Thailand. During the past, the company has significantly reduced energy consumption resulting in a reduction in the emission of carbon dioxide in the air. In addition, the company together with our customers had jointly designed light weight product, resulting in a reduction in the plastic consumption. The company also considers the importance of circular economy and reduces carbon footprint. The problem of plastics is not caused by the use but how plastic is disposed efficiently. Therefore, in our opinion, the plastics industry is still sustainable.

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 2021 and stated to close the meeting.

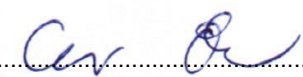
Furthermore, after starting the Meeting at 01.00 p.m., the additional shareholders registered for meeting attendance one after another. Those additional shareholders consisted of 7 shareholders by self-presence and 5 shareholders by proxy. At the time of meeting closing, 31 shareholders by self-presence and 30 shareholders by proxy were totaled to 61 shareholders of the shareholders by self-presence and by proxy, holding total of 334,359,970 shares or 58.2427% of total number of sold shares.

The meeting was closed at 14.16 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)

Preliminary Details of Warrants to Purchase Ordinary Shares of Panjawattana Plastic Public Company Limited No. 1 to be Allotted to the Existing Shareholders of the Company (PJW-W1)

1. Summary of preliminary details of Warrants to purchase ordinary shares of Panjawattana Plastic Public Company Limited (the “Company”) No. 1 (“PJW-W1” or the “Warrants”) to be allotted to the existing shareholders of the Company

Type and category of Warrants	: Warrants to purchase newly issued ordinary shares of Panjawattana Plastic Public Company Limited No. 1 (“PJW-W1” or the “Warrants”), specified the name of the holder and transferable
Number of Warrants offering	: Not exceeding 191,359,982 units
Date of issuance	: Within 1 year from the date of the approval of issuance of the Warrants by the Shareholders Meeting. The Board of Directors and/or the person(s) entrusted by the Board of Directors and/or Managing Director is (are) authorized to determine the issuing date of Warrants after having obtained approval from the Shareholders Meeting.
Maturity of Warrants	: 3 years from the date of Warrants issuance
Numbers of ordinary shares allocated to accommodate the exercise of the Warrants	: Not exceeding 191,359,982 shares at the par value of Baht 0.50 per share or 33.33% of the Company’s total paid up capital of 574,079,945 shares as at March 15, 2021.
Offering price per unit	: Baht 0
Allotment	: Warrants shall be allocated to the existing shareholders of the Company (Rights Offering) at the ratio of 3 ordinary shares for 1 unit of the Warrants. In this regard, the names of shareholders entitled to receive the Warrants shall be determined on July 1, 2021 (Record Date). In the event there is any fraction from the calculation after the allotment to the existing shareholders, the Company will disregard that fraction. In the event that there is any unit of the Warrant left after the allotment to the existing shareholders, the Company will cancel the remaining Warrants and the final outstanding balance of the allotted Warrants will be equal to the number of the Warrants duly allotted to the existing shareholders.

- Exercise ratio : 1 unit of the Warrant has the rights to purchase 1 ordinary share, unless the exercise ratio is adjusted under a rights adjustment provisions.
- Exercise price : Baht 3.00 per 1 ordinary share, unless the exercise ratio is adjusted under a rights adjustment.
- Exercise period : The holders of PJW-W1 can firstly exercise their right to purchase the Company's shares on the 1st anniversary of the issuance date of PJW-W1 (the "First Exercise Date"). If the First Exercise Date is a holiday, it shall be changed to the last business day prior to the 1st anniversary of the issuance date of PJW-W1
- From the Second Exercise Period onwards, The holders of PJW-W1 can exercise their rights to purchase the Company's shares on the last business day of May and November of each calendar year until the maturity of Warrants.
- The last exercise date will be at the maturity date of the Warrants. If the last exercise date is a holiday, it is subject to change to the last business day prior to the maturity date of the Warrants.
- Period for notification of intention to exercise the Warrants : The holders of PJW-W1 who wish to exercise the rights to purchase ordinary shares of the Company are required to submit notification of the intention to exercise the Warrants during the period from 9.00 am to 4.00 pm within 5 business days before each exercise date until the expiration of the Warrants. In any case, for the last exercise date, the Warrants holders have to submit their notification of intention within 15 days before the last exercise date.
- Conditions concerning the adjustment of the exercise ratio and exercise price : Whenever there is any change in exercise price and exercise ratio under the circumstances as defined by the Notification of Capital Market Supervisory Board.
- The Company may adjust the exercise price and exercise ratio to ensure that the benefits of Warrant holders are no less favorable in the event of the following:
- (1) When the Company changes the par value of the ordinary shares due to a consolidation or split of the ordinary shares;
 - (2) When the Company offers newly issued ordinary shares to the existing shareholders on rights offering basis, and/or on public offering and/or on private placement basis at a price

lower than 90% of the price calculated based on the market price as stated in the Warrants Covenants;

- (3) When the Company offers any newly issued securities on rights offering basis, and/or on public offering and/or on private placement basis that are convertible/exchangeable into ordinary shares (i.e. convertible bonds or warrants to purchase ordinary shares) for which the offering price of such newly issued ordinary shares is lower than 90% of the price calculated based on the market price as stated in the Warrants Covenants;
- (4) When the Company makes all or partial dividend payment by way of issuing new ordinary shares to shareholders;
- (5) When the Company pays cash dividend that exceeds 80% of total net profit after taxes for any operating year during the tenor of PJW-W1
- (6) When there are any other events similar to those mentioned in 1) to 5) above that may impair benefits of holders of PJW-W1. The Company shall adjust the exercise price and exercise ratio to ensure the benefits of the holders of PJW-W1 are not less favorable.

Accordingly, the Board of Directors and/or the person(s) entrusted by the Board of Directors and/or the Managing Director is(are) authorized to consider fixing other conditions and details related to adjustment or changes in the exercise ratio and exercise price.

Other conditions

: The Board of Directors and/or the person(s) entrusted by the Board of Directors and/or the Managing Director is(are) empowered to determine criteria, conditions and other details related to PJW-W1 including but not limited to having the power to negotiate, agree and sign any relevant documents and agreements and to perform any other necessary actions related to PJW-W1 including issuing, offering and listing the ordinary shares from the exercise of PJW-W1 on the Market for Alternative Investment (MAI). However, the Company shall not extend the life of Warrants, no revise, no change price with exercise ratio; except to adjust by the conditions of rights adjustment.

Warrants registrar

: Thailand Securities Depository Company Limited

Secondary market of Warrants : The Market for Alternative Investment (MAI)

Secondary market of the share : The Market for Alternative Investment (MAI)

issued as result of exercising
Warrants

2. Dilution effect to shareholders from issuing and offering Warrants to the existing shareholders

2.1. Price Dilution

$$\text{Price Dilution} = \frac{P_0 - P_1}{P_0}$$

P_0 = Market price prior to the offering of the Warrants which can be calculated based on the weighted average of the daily trading price of the Company's ordinary shares traded on the MAI for fifteen (15) consecutive trading days prior to the Company's Board of Directors Meeting No. 3/2021 dated May 8, 2021 passing approval of the Warrants issuance.

P_1 = Market price after offering of the Warrants

$$= \frac{(P_0 \times Q_0) + (P_w \times Q_w)}{Q_0 + Q_w}$$

$$= \frac{(\text{Baht } 4.36 \text{ per share} \times 574,079,945 \text{ Shares}) + (\text{Baht } 3.00 \text{ per share} \times 191,359,982 \text{ Shares})}{(574,079,945 \text{ Shares} + 191,359,982 \text{ Shares})}$$

$$= \text{Baht } 4.02 \text{ per share}$$

Where:

Q_0 = The number of paid-up shares prior to the offering of the Warrants of 574,079,945 shares;

Q_w = The number of shares reserved for the exercising of the Warrants of 191,359,982 shares;

P_w = Exercise of the Warrants of Baht 3.00 per share.

Therefore,

$$\text{Price Dilution} = \frac{(\text{Baht } 4.36 \text{ per share} - \text{Baht } 4.02 \text{ per share})}{\text{Baht } 4.36 \text{ per share}}$$

$$= 7.80 \%$$

2.2. Control Dilution

In the event that the existing shareholders fully exercise the total of 191,359,982 units of the Warrants, there will not be any effect on the voting rights of the existing shareholders (control dilution).

However, in the event that the existing shareholders do not exercise the Warrants and all Warrants have been exercised by other persons, the existing shareholders will experience the control dilution of 25.00%.

$$\begin{aligned}
 \text{Control Dilution} &= \frac{Q_w}{Q_0 + Q_w} \\
 &= \frac{191,359,982 \text{ Shares}}{(574,079,945 \text{ Shares} + 191,359,982 \text{ Shares})} \\
 &= 25.00\%
 \end{aligned}$$

2.3. EPS Dilution

In the event that the entire 191,359,982 units of the Warrants are fully exercised, the existing shareholders will experience the EPS dilution of 25.00%.

$$\text{EPS Dilution} = \frac{\text{EPS}_0 - \text{EPS}_1}{\text{EPS}_0}$$

Where:

EPS₀ = EPS prior to the offering of the Warrants

$$= \frac{\text{Net Profits of the Company}}{Q_0}$$

$$= \frac{\text{Baht } 115,047,138.33}{574,079,945 \text{ Shares}}$$

= Baht 0.20 per share

EPS₁ = EPS after the offering of the Warrants

$$= \frac{\text{Net Profits of the Company}}{Q_0 + Q_w}$$

$$= \frac{\text{Baht } 115,047,138.33}{574,079,945 \text{ Shares} + 191,359,982 \text{ Shares}}$$

= Baht 0.15 per share

Therefore,

$$\text{EPS Dilution} = \frac{\text{Baht } 0.20 \text{ per share} - \text{Baht } 0.15 \text{ per share}}{\text{Baht } 0.20 \text{ per share}}$$

= 25.00%

(F 53-4)

Capital Increase Form
Panjawattana Plastic Public Company Limited

Date: May 8, 2021

We, Panjawattana Plastic Public Company Limited (“the Company”), hereby report the resolutions of the Board of Directors’ Meeting No. 3/2021, held on May 8, 2021, during 10.00 am. – 12.00 am. in relation to the decrease of the registered share capital, increase of the registered share capital and the allocation of new ordinary shares as follows:

1. Capital decrease and Capital increase

- 1.1. The Board of Directors’ Meeting resolved to reduce the registered share capital of the Company from Baht 287,040,000 to Baht 287,039,972.50 by way of cancelling its ordinary shares at the amount of 55 shares at par value of Baht 0.50 per share.
- 1.2. The Board of Directors’ Meeting resolved to increase the registered share capital of the Company from Baht 287,039,972.50 to Baht 382,719,963.50 by issuing the new ordinary shares at the amount of 191,359,982 shares at par value of Baht 0.50 per share and total value of Baht 95,679,991.00 details of which are as follows:

Type of Capital Increase	Type of Shares	Number of Shares	Par Value (Baht / Share)	Total (Baht)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing proceed	Ordinary shares	191,359,982	0.50	95,679,991.00
<input type="checkbox"/> General Mandate	-	-	-	-

2. Allocation of new ordinary shares

The Board of Directors’ Meeting resolved to allocate not exceeding 191,359,982 new ordinary shares with Baht 0.50 par value per share, the details are as follows:

2.1. Detail of allocation

Allocated to	No. of Shares	Portion (Existing : New)	Offering Price (Baht/share)	Subscription and Payment Period	Remarks
To accommodate the exercise of right under the warrants to purchase ordinary shares of the Company No. 1 (PJW-W1) allotted to the existing shareholders	Not exceeding 191,359,982 Shares	3 existing ordinary shares for1 unit of PJW-W1	- PJW-W1 shall be allotted to existing shareholders without charge - 1 unit of PJW-W1 carries the right for the holder to	The Company shall specify the issuance date of PJW-W1 after the shareholders resolving to approve the capital increase and the issuance of	Please see Enclose 1

Supporting document for agenda 3,4 and 5

Allocated to	No. of Shares	Portion (Existing : New)	Offering Price (Baht/share)	Subscription and Payment Period	Remarks
			subscribe 1 ordinary share of the company at the exercise price of Baht 3.00 per share	PJW-W1 and shall then notify shareholders via SETPORTAL	

2.2. The Company's plan in case where there is a fraction of shares remaining

- (a) In the event where there is any fraction of unit of PJW-W1 from the allotment calculation, such a fraction of unit of PJW-W1 shall be disregarded.
- (b) In the event where there is a fraction of shares arising from the exercise of right to subscribe ordinary shares of the Company in accordance with PJW-W1, such a fraction of share shall be disregarded.

3. Determination the date for the shareholders' meeting for approval of capital increase/allocation for capital increase

The date for the Extraordinary General Meeting of Shareholders No. 1/2021 is set to be on June 24, 2021, at 1.00 p.m. at Golden Tulip Sovereign Bangkok Hotel. The share register book's record date to determine the shareholders' right to attend the shareholders' meeting is scheduled to be on May 27, 2021.

Procedures for Attending to the Extraordinary General Meeting No. 1/2021 via Electronic Media appears in Enclosure 3.

4. Approval of the capital increase/share allotment by relevant governmental agency and conditions thereto (if any)

- 4.1. The Company shall register capital increase at Ministry of Commerce.
- 4.2. The Company shall submit the application form to the Stock Exchange of Thailand for approval of PJW-W1 and new ordinary shares that derived from exercising of PJW-W1 to be listed on the Market for Alternative Investment (MAI).

5. Objectives of the capital increase and plans for utilizing proceeds received from the capital increase

- 5.1. To reserve for the accommodation of the exercise of the warrant allocated to the existing shareholders (PJW-W1).
- 5.2. To provide readiness and enhance financial strengths of the Company so that the Company has financial flexibility in proceeding with its future projects as well as to reserve funds to be

used as working capital and/or to pay down debt when the warrant holders exercise their rights under PJW-W1.

6. Benefits which the Company will receive from the capital increase/share allotment

To enhance the financial strengths and to retain the liquidity of working capital for the Company's operation

7. Benefits which the shareholders will receive from the capital increase/share allotment

In the event that PJW-W1 holders opt to exercise their right to subscribe the Company's shares, it shall provide the Company more working capital and liquidity for future investment, which shall lead to higher revenue and more profitable and eventually shall increase the Company's capability to pay more dividend.

Currently, the Company has the policy to pay dividend to shareholders at the rate of not less than 40 per cent of its annual net profit shown in the Company's separate financial statements after deduction of tax and legal reserves as well as other reserves. (However, payment of dividend may depend on the Company's plan, its' liquidity, necessities, the suitability in the future plan subject to the discretion of the Board of Directors for the utmost benefits of the shareholders. The shareholders who exercise those allotted warrants shall receive all the same rights as the Company's existing shareholders, such as the right to receive dividends, the right to attend and to vote in the shareholders meeting.

8. Other details necessary for shareholders to approve the capital increase/share allotment

In case of the issuance warrants to existing shareholders, the dilution effect of existing shareholders will be affected as Enclosure 1

9. Schedule of actions where the Board of Directors of the Company passes a resolution approving the capital increase / share allotment

No.	Procedures of the Capital Increase	Date / Month/ Year
1	The date of Board of Directors' meeting to approve the capital increase	May 8, 2021
2	The date to determine the shareholders' rights to attend the Extraordinary General Meeting of Shareholders No. 1/2021 (Record Date)	May 27, 2021
3	The date of Extraordinary General Meeting of Shareholders No. 1/2021	June 24, 2021
4	The date to determine the shareholders' rights who will be entitled to receive an allotment of the PJW-W1	July 1, 2021
5	The registration of resolution on capital increase with the Ministry of Commerce	Within 14 days after the EGM

The Company hereby certifies that the information contained in this report is true and complete in all respects.

Signature..... Authorized Director
(Mr.Satit Hemmondharop)
(Chief Executive Officer)

Signature..... Authorized Director
(Mrs.Malee Hemmontharop)
(Vice Chief Executive Officer)

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.

Guideline for attending the AGM through Electronic Media (E-EGM) and the Appointment of Proxies

Shareholders or proxies wishing to attend the meeting must submit documents proving their identity as specified to the company within 18 June, 2021, when the Company check the information according to the list of shareholders according to the closed information of the register of shareholders who have the right to attend the meeting. The electronic meeting service provider will send a link for attending the meeting and user manual to the email that you inform us. The link will be sent 2 days in advance before the meeting date.

For shareholders who will attend the E-EGM

Shareholders who will attend the meeting via electronic media shall notify the intention to attend the meeting in 2 ways as follows.

1. Request to attend the meeting by sending information via E-Mail or post.
2. Request to attend the meeting by sending information via website or QR Code.

In the event that a shareholders will to notify the meeting via electronic media (E-EGM) by sending information via E-Mail or post.

1. Please fill in the document requesting to attend the meeting via electronic media (E-EGM) (Attachment No. 6) by specify your e-mail (E-mail) and mobile phone number used to register for the meeting.
2. Attach a copy of proof of identity to confirm the right to attend the E-EGM meeting
 - 2.1 In case of individual shareholder
 - In the case of shareholders wishing to attend the meeting in person via electronic media (E-EGM)
 - A copy of a government-issued identification document that has not expired. such as ID card or government identification card or driving license or passport. In the event of having a change in name-surname, the shareholders shall attach evidence as follows.
 - In the event that a shareholder appoints another person to attend the meeting on his/her behalf via electronic media (E-EGM)
 - Proxy form attached with the meeting invitation letter, fill in the correctly and completely information and sign by both the proxy grantor and the proxy and affix the stamp duty.
 - Copy of the identity document of the proxy grantor for example, a copy of an ID card or a copy of a government official identification card. or copy of passport (In the case of foreigners) that has not expired and sign to certify the true copy by the proxy grantor.
 - Copy of the identity document of the proxy for example, a copy of ID card or a copy of a government official identification card or copy of passport (In the case of foreigner) that has not expired and sign to certify the true copy by the proxy.

2.2 In case of Thai juristic person

- In case the person authorized to sign on behalf of the juristic person (director) wishes to attend the meeting in person via electronic media (E-EGM)
 - Copy of shareholder's juristic person registration certificate issued not more than 1 year prior to the date of the shareholders' meeting which has been certified as a true copy by a representative of the juristic person (director) who has the power to sign on behalf of the juristic person.
 - A copy of the identity document of the representative of the juristic person (director), such as a copy of ID card or a copy of a government official identification card. or copy of passport (In the case of foreigners) that has not expired and signed to certify true copy.
- In the event that a proxy is assigned to a proxy attend the meeting instead via electronic media (E-EGM)
 - Proxy form attached with the meeting invitation letter, fill in the correctly and completely information and sign by both the proxy grantor and the proxy and affix the stamp duty.
 - Copy of shareholder's juristic person registration certificate Issued not more than 1 year prior to the date of the shareholders' meeting which has been certified as a true copy by a representative of the juristic person (director) who has the power to sign on behalf of the juristic person.
 - A copy of the identity document of the representative of the juristic person (director), such as a copy of ID card or a copy of a government official identification card. or copy of passport (In the case of foreigners) that has not expired and signed to certify true copy.
 - Copy of the identity document of the proxy as in the case of individual shareholder.

In the case of documents or evidence mentioned above is not in Thai or English version shareholders must present an English translation of the document which certifies the translation by the shareholders or by the authorized signatory to bind the juristic person (in the case of a juristic person)

3. Submit the documents requesting to attend the meeting via electronic media (item 1) and proof of identity. together with various supporting documents (item 2), delivered to the company by 18 June, 2021

- By e-mail : ir@pjw.co.th
- Postal channels : By addressing the envelope :

Proxy

Panjawattana Plastic Public Company Limited

Company Secretary Office

28 Moo 2 Chaimongkol Sub-district, Mueang Samut Sakhon District,

Samut Sakhon Province 74000

In the event that a shareholder wishes to notify the meeting via electronic media (E-EGM) via website or QR Code

1. Request to attend the meeting via Web Browser : Chrome by going to

Scan QR Code	เข้าไปที่ Link
	https://pjw.thekoble.com/aggm/emeeting/index/1

2. Fill in the information of shareholders.

1. Securities holder account number.
2. Name (do not specify a prefix) if the shareholder is a juristic person Do not fill in this field.
3. Last name (in case the shareholder is a juristic person Enter the name of the juristic person in the last name field)
4. ID card number.
5. Attach the company certificate (In the case of a shareholder who is a juristic person)
6. Choose to accept the terms and consent to access to personal information.
7. Press "Confirm"

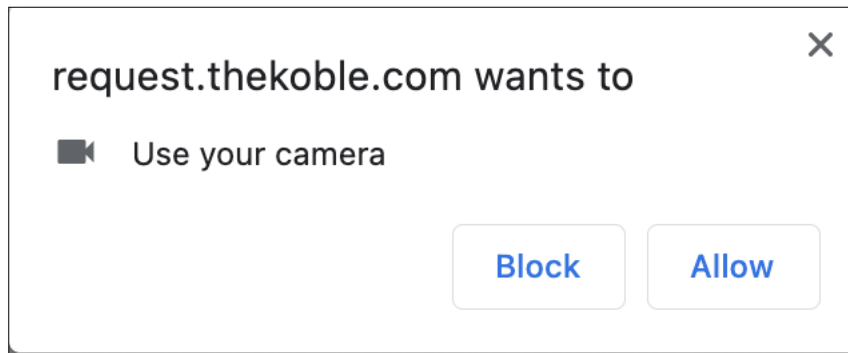
3. Check the name of the shareholder and the number of shares. If correct, please fill out shareholder information.

1. Name - Surname (English)
2. Email to receive a link to attend the meeting.
3. Mobile phone number
4. Choose a meeting type.
 - i. To attend the meeting in person via E-EGM
 - ii. Authorize the general public to attend the meeting via E-EGM
 - iii. Assign a proxy to an independent director.
5. Press "Next"

In the case of shareholders attending the meeting in person

Record photos of shareholders

1.1 Press Allow to accept the website to access the camera. Press Accept.



1.2 Take a photo of a full ID card

- Press "Take Photo"
- Press "Save"
- If you want to take another photo, please press the "Retry" button.

1.3 Take a photo of the shareholder holding an ID card (As the example shown)

- Press "Take Photo"
- Press "Save"
- If you want to take another photo, please press the "Retry" button

1.4 Press "Next"

1.5 The system will display a message "Information received successfully", check the name, surname and number of shares again.

1.6 Press "Done"

In the case of appointing the general public to attend the meeting via E-EGM

1. Record photos of shareholders' information (Like in the case of shareholders attending the meeting in person)

2. Record the proxy's information and attach supporting documents.

- a. Name-surname of the proxy (Thai)
- b. Name-surname of the proxy (English)
- c. Attach a copy of the proxy's identity document.
- d. Attach the completed and signed proxy form.
- e. Press "Next"

3. Press "Next"

4. The system will show a message. "Information received successfully", check the name, surname and number of shares again.

5. Press "Done"

In the case of appointing a proxy to an independent director

1. Record photos of shareholders' information (Like in the case of shareholders attending the meeting in person)
2. Attach the proxy form Completed and signed.
3. Press "Next"
4. The system will show a message. "Information received successfully", check the name, surname and number of shares again.
5. Press "Done"

Remark : The system for receiving the request to attend the meeting Will be open for operations from 14 June, 2021 to 18 June, 2021 or until the meeting is completed. (The system does not accept information on Saturdays, Sundays and public holidays.)

In the case of documents or evidence mentioned above It is not a Thai or English version of the document. Shareholders must present an English translation of the document. which certifies the translation by the shareholders or by the authorized signatory to bind the juristic person (in the case of a juristic person)

Electronic Meeting Attendance (E-EGM)

1. When the shareholders or proxies who wish to attend the meeting and have been fully verified, you will receive 2 e-mails from the meeting organizer, which will be a link for joining. meeting and user manual 3 days before the meeting date, please study the manual on how to use the E-EGM meeting system in detail. If you haven't received the said e-mail by 22 June, 2021, contact the company immediately.
2. Attendance and voting via electronic media Can be used with computer / notebook (Notebook) / tablet (Tablet) and mobile phone via Web Browser: Chrome with 4G internet speed or basic home internet.

Remark : In case of attending the meeting via tablet (Tablet) and mobile phone **Must install Zoom Cloud Meeting program before attending the meeting**, which can be downloaded as follows.

ระบบ iOS	ระบบ Android
	
https://apps.apple.com/th/app/zoom-cloud-meetings/id546505307	https://play.google.com/store/apps/details?id=us.zoom.videomeetings

3. The system will open for meetings 60 minutes prior to the start of the meeting. However, the live broadcast will only start at the time of the meeting.
4. Logging in to the meeting attendees must use the shareholder registration number. and the number of the shareholder's ID card.
5. Voting via E-Voting system, you will be able to vote for each agenda. by voting to agree, disagree or abstain one only In case of not voting on any agenda, the system will immediately assume that you vote as agree. (Use the vote counting method by pouring the votes towards agreeing)
6. In the event that attendees encounter problems in using the E-EGM system, you can contact OJ International Co., Ltd. at the phone number specified in the E-Mail that sends the user manual to the system.

***** This E-EGM Conference is an electronic meeting only. and there will be no meeting venue in the original format. Asking for cooperation from shareholders who do not come to the company *****

In the event that a shareholder wishes to appoint an independent director as a proxy

For shareholders who are unable to attend the E-EGM meeting by themselves or cannot appoint other proxies to attend the E-EGM meeting, if the shareholders wish to appoint independent directors Please send the proxy form. (Attachment No. 7) by specifying the proxy as an independent director as specified by the Company together with supporting documents to the Company by 18 June, 2021 via the following channels.

- By e-mail : ir@pjw.co.th
- Postal channels : By addressing the envelope :

Proxy

Panjawattana Plastic Public Company Limited

Company Secretary Office

28 Moo 2 Chaimongkol Sub-district, Mueang Samut Sakhon District,

Samut Sakhon Province 74000

Remark: In the case that shareholders specify voting for each agenda The independent directors will cast their votes as specified in the proxy form. in which the voting in each agenda Shareholders have the right to vote for approval, disapproval or abstention. Only one vote cannot be divided into parts. (unless it is a Custodian vote)

In the case of a shareholder who is a foreign investor and appoints a custodian in Thailand to be a stock depository and keeper

Please submit the following information.

1. Proxy form C (attached with the meeting invitation) filled information correctly and completely. Signature of shareholder and proxy with a 20 baht duty stamp attached.
2. Custodian Certificate of Incorporation (Custodian) and duly signed by the custodian juristic Person or Authorized Representative with corporate seal (if any)
3. Power of attorney from shareholders to the Custodian is the operator who signs the proxy forms instead
4. A letter confirming that the person who signs the proxy form is permitted to operate the custodian business
5. A copy of ID card or government official ID card or passport (in case of foreigner) of proxies with certified true copy.
6. Submit information through the following channels.
 - By e-mail : ir@pjm.co.th
 - Postal channels : By addressing the envelope :

Proxy

Panjawattana Plastic Public Company Limited

Company Secretary Office

28 Moo 2 Chaimongkol Sub-district, Mueang Samut Sakhon District,

Samut Sakhon Province 74000

Submitting advice or questions related to your business, industry, company performance. or related to any agenda which will be considered at the E-EGM meeting

In the event that shareholders wish to submit suggestions or questions, they can be done in 2 ways as follows:

1. Send advice or questions in advance to the company before the meeting date. through the following channels.

- By e-mail : ir@pjwt.co.th
- Telephone channel : 0-2150-5988, 0-3483-9130-1
- Postal channels : By addressing the envelope :

Proxy

Panjawattana Plastic Public Company Limited

Company Secretary Office

28 Moo 2 Chaimongkol Sub-district, Mueang Samut Sakhon District,

Samut Sakhon Province 74000

2. Submit suggestions or questions during the meeting. For those attending the E-EGM meeting, the attendee must specify his/her first and last name. and informed that he was a shareholder attending the meeting himself. or as a proxy before every suggestion or question is submitted. The Company has opened channels for submitting suggestions and questions during the meeting as follows:

- Conversation channel with message typing system (Chat)
- Voice chat channel in which the attendees will press the raising hand button and turn on the microphone on their own device After the system operator sends you an invitation to chat. And please turn off the microphone after the conversation is finished every time. (For more details, please refer to the Attendance Manual sent to the attendees' e-mails.)

In this regard, if shareholders have questions about the meeting, they can contact the following staff:

1. Regarding submitting documents confirming identity to attend the shareholders' meeting via electronic media (E-EMG), contact the company secretary for more information. according to the way of contacting the company as detailed above
2. Regarding the process of attending the meeting and voting via electronic media (E-EGM), in the case that the identity is verified correctly and completely, contact OJ International Co., Ltd. at the phone number specified in the E-Mail at Send the system manual to you.

แบบฟอร์มลงทะเบียนสำหรับการประชุมผ่านสื่ออิเล็กทรอนิกส์ (E-EGM)

Registration form for attending the E-EGM through Electronics Meeting Platform

เขียนที่.....

Written at

วันที่เดือน.....พ.ศ.....

Date

Month

Year

ข้าพเจ้า.....หมายเลขบัตรประจำตัวประชาชน/หนังสือเดินทาง.....

I/We, Identification Card/Passport number

สัญชาติ.....อยู่บ้านเลขที่.....ถนน.....ตำบล/แขวง.....

Nationality Residing at No. Road Subdistrict

อำเภอ/เขต.....จังหวัด.....รหัสไปรษณีย์.....

District

Province

Postal Code

อีเมล.....โทรศัพท์มือถือ.....

E-mail Mobile Phone

เป็นผู้ถือหุ้นของ บริษัท ปัญจวัฒนาพลาสติก จำกัด (มหาชน) โดยถือหุ้นจำนวนทั้งสิ้นรวม.....หุ้น
As a shareholder of Panjawattana Plastic Public Company Limited, holding a total number of shares.

ข้าพเจ้าขอยืนยันเข้าร่วมประชุมและออกเสียงลงคะแนนในการประชุมวิสามัญผู้ถือหุ้นครั้งที่ 1/2564 ในวันที่ 24 มิถุนายน 2564 เริ่มประชุมเวลา 13.00 น. ผ่านสื่ออิเล็กทรอนิกส์ (E-EGM) กรุณาส่งลิงค์เข้าร่วมประชุมเฉพาะบุคคล สำหรับเข้าร่วมประชุมสื่ออิเล็กทรอนิกส์ (E-EGM) ตามกฎหมายที่เกี่ยวข้อง

I confirm to attend the meeting and vote at Invitation to Extraordinary General Meeting of Shareholders No.1/2021 on 24 June 2021 at 13.00 hrs. Please send individual link to attend the E-EGM in accordance with relevant laws.

ลงทะเบียนโดย QR Code หรือลิงค์ (เริ่มใช้งานวันที่ 14 มิถุนายน 2564)
หรือส่งแบบฟอร์มมายังบริษัท หรือโดยสแกนหรือถ่ายรูปมายังบริษัทที่
อีเมล ir@pjw.co.th ภายในวันที่ 18 มิถุนายน 2564
Register via QR Code (Starting date 14 June 2021)
or sending this form to the Company or scanning or taking photos
and send them to Email: ir@pjw.co.th within 18 June 2021



<https://pjw.thekoble.com/agm/emeeting/index/1>

ลงชื่อ/Signed.....ผู้ถือหุ้น/Shareholder
(.....)

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 Extraordinary General Meeting of Shareholders No.1/2021 to be held on Thursday June 24 2021 at 01.00 p.m. By via electronic means (E-EGM) only at Meeting Room Panjawattana Plastic Public Company Limited 150/62 Moo 9 Nongkham Sub-district, Sriracha District, Chonburi Province 20110 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)**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 Panj wattana 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

(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 Extraordinary General Meeting of Shareholders No. 1/2021 to be held on June 24, 2021 at 1.00 p.m. By via electronic means (E-EGM) only at Meeting Room Panj wattana Plastic Public Company Limited 150/62 Moo 9 Nongkham Sub-district, Sriracha District, Chonburi Province 20110 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 Minute of the 2021 Annual General Meeting of the Shareholders on April 2, 2021.

(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 consider and approved the issuance of warrants to purchase the Company's ordinary shares No. 1 ("PJW-W1") for the amount not exceeding 191,359,982 units allotted by means of Right Offerings.**
- (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 reduction of the registered capital of the Company and the amendment of the Clause 4 of the Memorandum of Association to reflect the reduction of the registered capital.**
- (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 increase of the registered capital of the Company and the amendment of the Clause 4 of the Memorandum of Association to reflect the increase of the registered capital.**
- (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 allotment of up to 191,359,982 shares with a par value of Baht 0.50 per share to accommodate the exercise of right to purchase the Company's ordinary shares according to PJW-W1.**
- (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. 6: To consider any other (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 Extraordinary General Meeting of Shareholders No. 1/2021 on June 24, 2021 at 01.00 p.m. By via electronic means (E-EGM) only at Meeting Room Panjawattana Plastic Public Company Limited 150/62 Moo 9 Nongkham Sub-district, Sriracha District, Chonburi Province 20110 or such other date, time and place as may be adjourned.

 Agenda no. re:

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

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

Approve Disapprove Abstain

Agenda no. re:

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

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

Approve Disapprove Abstain

Agenda no. re:

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

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

Approve Disapprove Abstain

Agenda no. re:

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

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

Approve Disapprove Abstain

Agenda no. re: Appointment of directors (Continued)

Name of Director

Approve Disapprove Abstain

Name of Director

Approve Disapprove Abstain

Name of Director

Approve Disapprove Abstain

Name of Director

Approve Disapprove Abstain

Name of Director

Approve Disapprove Abstain

Name of Director

Approve Disapprove Abstain

Form of Proxy, Form C.

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

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

Duty Stamp 20 Baht

Made at

Date Month Year

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

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

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

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

(2) We wish to appoint

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

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

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

any one of them as our proxy to attend and vote on our behalf at the Extraordinary General Meeting of Shareholders No. 1/2021 to be held on June 24, 2021 at 01.00 p.m. By via electronic means (E-EGM) only at Meeting Room Panjawattana Plastic Public Company Limited 150/62 Moo 9 Nongkham Sub-district, Sriracha District, Chonburi Province 20110 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 2021 Annual General Meeting of Shareholders on April 2, 2021**
- (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 consider and approved the issuance of warrants to purchase the Company's ordinary shares No. 1 ("PJW-W1") for the amount not exceeding 191,359,982 units allotted by means of Right Offerings.**
- (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 reduction of the registered capital of the Company and the amendment of the Clause 4 of the Memorandum of Association to reflect the reduction of the registered capital.**
- (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 increase of the registered capital of the Company and the amendment of the Clause 4 of the Memorandum of Association to reflect the increase of the registered capital.**
- (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 allotment of up to 191,359,982 shares with a par value of Baht 0.50 per share to accommodate the exercise of right to purchase the Company's ordinary shares according to PJW-W1.**
- (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. 6: To consider any other busines (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 Extraordinary General Meeting of Shareholders No. 1/2021 to be held on June 24, 2021 at 01.00 p.m. By via electronic means (E-EGM) only at Meeting Room Panjawattana Plastic Public Company Limited 150/62 Moo 9 Nongkham Sub-district, Sriracha District, Chonburi Province 20110 or such other date, time and place as may be adjourned.

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

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



Name Assoc. Prof. Dr. Aekkachai Nittayakasetwat
Age 57 years
Nationality Thai
Current job positions Independent Director / Audit Committee member /
Chairman of Risk Management Committee
Address 7 Soi Ramkhamhaeng 118 Intersection 34
, Saphan Sung, Saphan Sung, Bangkok

Current job positions in any listed company 3 Companies as follows ;
1) Chairman of Audit Committee member
Independent Director / Independent Director
: UAC Global Plc.
2) Chairman of Audit Committee member
Independent Director / Independent Director
: Getabec Plc.
3) Audit Committee member Independent Director /
Independent Director
: Stars Microelectronics (Thailand) Plc.

Current job positions in any non-listed company None

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

**Percentage of shares
(as at December 31, 2020)** Ordinary shares 156,000 shares, representing 0.03
percent

**Percentage of shares of spouse and minors)
(as at December 31, 2020)** None

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

Conflicts None

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


Name Miss Charanya Sangsukdee

Age 56 years

Nationality Thai

Current job positions

Independent Director / Chairman of Audit Committee /
 Risk Management Committee Member

Address

179/97 Soi Ruam Mit Phatthana Intersection 8
 , Tha Rang, Bang Khen, Bangkok

Current job positions in any listed company

None

Current job positions in any non-listed company

2 Companies as follows ;
 1. Tax Specialist Co., Ltd.
 2. Happy Memory Co., Ltd.

In any companies which may result in a conflict of interest with the Company

None

**Percentage of shares
 (as at December 31, 2020)**

Ordinary shares 260,000 shares, representing 0.05 percent

**Percentage of shares of spouse and minors)
 (as at December 31, 2020)**

None

Direct and indirect interests in the Company or in the relevant subsidiaries

None

Conflicts

None