



Minutes of 2023 Annual General Meeting of Shareholders  
Prodigy Public Company Limited

Meeting on Thursday, April 20<sup>th</sup>, 2023 at 10.00 a.m., at Pinklao Room 1, 9<sup>th</sup> Fl., Royal City Hotel No. 798, 800 Borommaratchachonnani Road, Bang Bamru Subdistrict, Bang Phlat District, Bangkok 10700

Participated Directors

1. Assoc.Prof.Prayoon	Boonprasurd	Chairman/ Audit Committee / Independent Director
2. Ms.Thipawan	Uthaisang	Chairman of Audit Committee/Independent Director
3. Ms.Pikul	Taksinwarajarn	Chairman of Corporate Governance Nomination and Remuneration Committee / Independent Director
4. Dr.Thanet	Norabhoompipat	Independent Director
5. Mr.Purnrux	Nacob	Chairman of Strategic Risk and Sustainability/ Director
6. Mr. Pramote	Santiwattana	Director
7. Mr.Vorravuth	Tangpiroonthum	Director
8. Mr.Vachara	Vitayatanagorn	Director/Executive Committee
9. Mr.Thongchai	Tansutat	Director/ Chairman of Executive Committee/ Managing Director

Participated of Executive Committee and Management

1. Mr.Thibodee	Pradubkaew	Deputy Managing Director
2. Mr.Wimol	Wongchan	Chairman of Risk Management/ Executive Committee
3. Mrs.Lakkhanar	Romruen	Executive Committee/ Risk Management Committee/ Accounting & Financial Manager (Chief Financial officer)
4. Mr.Somchai	Limongsawad	Marketing Manager
5. Mr.Chatree	Jinsaijai	Development & Quality Control Manager
6. Ms.Warunee	Buayai	Administrative and Warehouse Manager

The meeting commenced at 10.00 am.



Assoc. Prof. Prayoon Boonprasurd, Chairman of the Board, presided over the meeting. Ms. Thitikarn Sa-nganetpetch, Company Secretary, was the secretary of the meeting.

As for the company's directors, there are currently 9 directors and in this meeting. 9 directors attended the meeting, all 9 of whom attended the meeting, representing 100 % of the total number of directors.

The meeting secretary reported that the Company has a registered capital of 148,500,000 baht and paid-up capital of baht 148,499,964.50 baht , consisting of 296,999,929 shares. There are 24 shareholders participated in the meeting in person and 24 proxies, total number of attendees 48 shareholders having a total number of shares 191,811,266 shares, representing 64.583 percent of total shares, which exceed one-third of total paid-up share thus form a quorum according to Articles of Association No.35

The secretary introduces the auditor's representative to attend the meeting by the company's auditor. from the EY office Ltd. including Mrs.Chonlaros Suntiasvaraporn and Ms. Isaraporn Wisutthiyan who attended the meeting Including legal advisor, Itthiphon Thoratana Law Office Limited: Mr.Itthiphon Thoratana in the meeting.

In order to comply with criteria and guidelines from the Stock Exchange of Thailand (SET) and the Securities Exchange Commission (SEC) to make meeting transparent, fair and in the best interest of the shareholders, there shall be voting on every agendas, the company invited Mr.Itthiphon Thoratana to inspect the vote counting process.

According to the Thai Investors Association has implemented the project "Assessment of the Quality of the Annual General Meeting of Shareholders" has sent the association's staff appointed as "Shareholders' Rights Protection Volunteer" is Ms. Phusdee Pornkasemsart, a proxy from the Thai Investors Association. also attended this meeting.

In addition, the company has arranged the company's staff 2 person to carry out score processing. The details are as follows.

The secretary clarified the voting method according to the Public Limited Company Act, Section 107 ( 1 ) and Article 38 of the Articles of Association. It stipulates that the resolution of the shareholders' meeting in normal cases is based on the majority vote of the shareholders who attend the meeting and vote. by counting 1 Share is 1 vote If there are equal votes, the chairman of the meeting shall have an additional vote as a casting vote.

In the event that shareholders appoint proxies to others to attend the meeting on their behalf It shall be deemed that the proxy holder has votes equal to the number of votes cast. There are shareholders who have proxies. In this regard, the votes for each agenda that the shareholders voted in the proxy form shall be counted as votes for meeting resolutions.

The voting according to proxy form A and B could not be divided of each agenda, only proxy form C could be divided, and it shall be used by foreign shareholders who have appointed local custodian deposited their stocks only.

Only one proxy from one shareholder can participate meeting and vote, it could not be divided to many proxies for separated vote.



The Company has applied barcode system for voting process for every agenda in order to provide convenient, quick and accurate voting process according to the guidelines provided by the Stock Exchange of Thailand and Securities Exchange Commission. The voting process is that every shareholder received a voting ballot with all voting agendas upon the registration. The voting ballot would indicate number of votes of the shareholder. The voting ballot provides 3 voting choices, approved, objected, or abstained. Upon the end of every agenda, the Chairman would ask the meeting to vote. The Company's staff would collect the voting ballot from shareholders. To ensure quick and efficient voting process, during the voting of every agenda, except agenda which is director's appointment, shareholders shall only cast objected and abstained votes. The approved votes shall be deduced by subtracting those votes from total participating shares.

Except for **Agenda 6**, to consider the election of directors to replace those who retired by rotation. must have a vote One of the channels is Agree, disagree or abstain by voting on the ballot for the election of directors classified individually.

For a ballot that has more than one mark or a ballot that has been crossed out. or clearly expressed intent and without signature will be regarded as invalid card and not counted as votes in that resolution Therefore, if the attendees want to make changes, cross out the original ones. and sign to prevent it from being a void card

In case the shareholder was not present during any agenda and wished to preserve the voting right, the shareholder could notify the staff at the registration table to deduct shares held by the shareholder from total participating shares, which will be added back to the participating share counts upon arrival. If the shareholders did not notify the staff, it shall be deemed that the shareholders gave approval votes.

In case the shareholder need to leave the meeting before it is over and did not wish to vote on the remaining agenda, the shareholder must indicate the intention to the registration staff. Otherwise, it shall be deemed that the shareholders gave approval votes.

As the company has delivered the meeting agenda to all shareholders. and gave the opportunity to shareholders to propose agenda for consideration in this meeting through the Company's website. Since October 15 , 2022 – January 15, 2023 , but it appears that there is no shareholder Propose an agenda for consideration to the company.

In addition, the Company provides an opportunity for shareholders to send questions about each agenda item or important information of the Company to the Company Secretary in advance of the meeting date. During March 19 , 2023 – 31 March 2023 via email [thitikan@prodigy.co.th](mailto:thitikan@prodigy.co.th) Via facsimile number 034 - 332613 , it appears that no shareholder sent any questions to the Company.

The Chairman opened the meeting and welcomed the shareholders attending the 2023 Annual General Meeting of Shareholders . Then, the Chairman introduced the directors attending the meeting to the shareholders. and assigned Khun Thongchai to introduce Executives attending this meeting informed the meeting.

After that, the meeting began to consider various matters. According to the agenda in the following order



**Agenda 1 : The Chairman informed the meeting for acknowledgment**

1. In 2022 , the Company received a 5- star rating for the second consecutive year from the CGR assessment project. Governance Report of Thai Listed Companies 2022) of the Thai Institute of Directors Association (IOD)

2. Reporting on anti-corruption of the company

The chairman assigned Mr. Thongchai inform the meeting

In the past year, the company has operated in accordance with the Anti-Corruption Policy, which has details as follows

- 1 .The company has published the policy to stakeholders of all stakeholders to acknowledge and comply with company policy

1.1 Post announcements to stakeholders both inside and outside the company.

1.2 Organize orientation training for new employees to acknowledge the Company's Anti-Corruption Policy and comply with it.

1.3 Organize internal mail circulation for all departments/divisions. Acknowledge and comply with the Anti-Corruption Policy.

1.4 Prepare a notification letter to partners, customers to acknowledge and ask for cooperation in complying with the Company's anti-corruption policy.

- 2 .Risk Management To prevent and reduce the chance of corruption in all forms. which is the part Executives pay attention and emphasizing that operators are aware and performing duties properly

**Meeting Resolution : The Meeting acknowledge**

**Agenda 2 To consider and certify the Minutes of the 2022 Annual General Meeting of Shareholders**

The Annual general meeting 2021 was held on Wednesday April 20<sup>st</sup>,2022 with a copy of the minute was enclosed hereby in attachment no.1. The copy of the minutes of the Annual general meeting was sent to the shareholders together with the notice of the annual general meeting of shareholder. The minutes was made within 14 days after the date of the 2022 annual general meeting of shareholder, the company of which was informed of the stock exchange of Thailand and submitted Ministry of Commerce within the period required by relevant laws as well as being published on the company's website.

The Board of Director considered that the aforementioned minutes was accurately and completely recorded and deemed it was appropriate for shareholders to approve the minute.

There was no shareholders request for correction the minute of 2022 Annual general Meeting held on Wednesday April 20<sup>th</sup>,2022. Then the chairman requested the meeting to cast their voted in this agenda.

During the meeting agenda 2 , there was one additional shareholder and proxies attending the meeting, holding 2,200 shares, including all shareholders. There were 49 shareholders attending the meeting in person



and by proxy, representing a total number of shares of 191,813,466 shares, representing 64.58367 percent of the total number of shares sold .

**Meeting Resolution :** The meeting approved the minutes of the 2022 Annual General Meeting by unanimous votes of shareholders attending the meeting and casting their votes as follows;

— Approved	191,813,466	votes	representing	100%	of participating shares
— Objected	0	votes	representing	0%	of participating shares
— Abstained	-	votes	representing	-	of participating shares
— Voided Ballot	0	votes	representing	0 %	of participating shares
— Total Vote	191,813,466	votes	representing	100%	of participating shares

(The abstained not constituted as votes)

This agenda has 49 attendees with 191,813,466 votes in total.

**Agenda 3 To inform and Report the Company's operating results for the year 2022.**

The Chairman assigned Mr. Thongchai Tansutat, Managing Director, reported the Company's operating results for the year 2022 , the meeting was informed.

**The first half**

The COVID- 19 situation is beginning to unravel in America. and Europe but in Asia remain stable in China, South Korea, Japan, It was found that there was still a high rate of infection. The government has issued measures for close supervision

Also during the war in February Russian-Ukrainian causing the United States of America European Union and allies jointly boycott Russia This affects many aspects around the world, such as rising energy prices. Crude oil prices soared to 125. USD/barrel for natural gas increased by 200 - 300 %. In terms of commodities, prices increased, resulting in higher inflation.

For Thailand, the conditional opening of the country has begun. for tourists to travel to Thailand But with conditions and measures of the country of origin of tourists is one of the reasons which causes the number of tourists who enter the country is not as large as it should be and not in accordance with the forecast

In terms of exports, there has been a recovery from Thailand's main importing countries. began to gradually import products from Thailand continuously

**The second half**

The commodity's price rise, resulting in inflation in the United States higher than 5 % , therefore implementing the QT ( Quantitative Tightening) policy to bring liquidity from the market back into the country. to solve the domestic inflation problem. But such policy was still unable to resolve the inflation problem as it should be. Therefore, the interest rate has been raised at a high rate and has been continuously adjusted within less than a year. As a result, currencies around the world weaken. Including the value of the Thai baht I and resulting in the fluctuation of Thai economy



The price of energy is higher, higher electricity prices that the price of electricity is the company's main cost. At the end of 2022, the inflation rate in Thailand rose to 5 % , resulting in the cost of living rising. thus reducing domestic purchasing power. As a whole, it affects the country's economy.

The aforementioned situation, it affects the Company's cost. in line with high fluctuations in plastic resin prices (as a result of rising crude oil prices). Crude oil is upstream raw material of plastic resin.) In 2022, the price of raw materials has increased by about 30 % , along with higher energy prices. Electricity prices are increasing continuously. and raising the minimum wage which is the production cost of the company

The economic situation, that's not good affects the purchasing power of consumers. make the company It was affected by the drop in orders from key customers, especially during the second half of the year. and unfavorable economic conditions also affect customer liquidity. As a result, the company unable to collect debt from some customers within the specified period. but the company can still be managed

However, the management jointly solved the problems described above causing the company Able to operate according to the performance report for the year 2022 as follows:

(Unit: Million Baht)

	2022	% On Sale	2021	% On Sale	% 2022/2021
Revenue	759.071	100.00	685.249	100.00	10.77
Cost of goods sold	640.836	84.42	555.131	81.01	15.44
Gross profit	116.249	15.31	128.966	18.82	(9.86)
Selling and administrative expenses	64.465	8.49	60.506	8.83	6.54
Profit before interest	50.774	6.69	68.975	10.07	(26.39)
Financial expenses and interest expenses	0.354	0.05	0.313	0.05	13.10
Profit before tax	50.897	6.71	69.060	10.08	(26.30)
Income tax	10.270	1.35	13.818	2.02	(25.68)
Net profit	40.627	5.35	55.242	8.06	(26.46)

#### Per share information

	2022	2021	2020
Earnings per share (Baht)	0.14	0.19	0.33
Book value per share (Baht)	1.97	2.18	2.28

As for the net profit in 2022, it was 40.627 million baht , representing an earnings per share of 0.14 baht and the Book value per share is 1.97 baht.

The Book value per share compared to the previous year , it decreased in value due to that in 2022 the company has registered an increase in capital. increase the number of shares



financial information Ended on 31 December 2022	2022	2021	2020
Total assets (million baht)	719.771	764.480	721.040
Total Liabilities (Million Baht)	136.023	176.000	104.464
Shareholders' equity (million baht)	583.748	588.481	616.576

In 2022, Total assets decreased that compared to the year 2021 due to the decrease in liabilities. And when considering the liabilities, it can be seen that it is a significant decrease. In terms of shareholders' equity, it decreased from the previous year by about 5 million baht.

Mr.Thongchai gave the meeting participants an opportunity to ask questions. by writing questions on the question card. In order for the company's staff to collect questions to answer questions or if unable to answer in time in the meeting, the company will continue to answer questions from attendees through the company's website.

Since this agenda is an agenda for acknowledgment. Therefore, there is no resolution.

**Meeting resolution :** The meeting acknowledge the report on the Company's operating results for the year 2022.

**Agenda 4 To consider and approve the company's Financial Statements for the year 2022 end of December 31<sup>st</sup>, 2022.**

The chairman invited Mr. Thongchai Tansutat, Managing Director. report to the meeting for consideration the company's Financial Statements for the year 2022.

Financial Highlights Ended on 31 <sup>st</sup> December 2022	2022	2021	2020
Cash (million baht)	265.471	294.359	251.515
Total assets (million baht)	719.771	764.480	721.040
Total Liabilities (Million Baht)	136.023	176.000	104.464
Shareholders' equity (million baht)	583.748	588.461	616.576

the cash and cash equivalents, 265.471 million baht that decreased from the previous year 28.888 million bah. Total assets were 719.771 million baht, a decrease of 44.709 million baht from the previous year, or 5.85%. Total liabilities were 136.023 million baht , a decrease of 39.977 million baht from the previous year, or 22.71%. The shareholders' equity was at 583.748 million baht, a decrease from the previous year 4.733 million baht , representing 0.81%



the Company's operating results for the year 2022 as ended on 31<sup>st</sup> December 2022

Unit: Million Baht

	2022	% On Sale	2021	% On Sale	% 2022/2021
Revenue	759.071	100.00	685.249	100.00	10.77
Cost of goods sold	640.836	84.42	555.131	81.01	15.44
Gross profit	116.249	15.31	128.966	18.82	(9.86)
Selling and administrative expenses	64.465	8.49	60.506	8.83	6.54
Profit before Interest	50.774	6.69	68.975	10.07	(26.39)
Financial expenses and interest expenses	0.354	0.05	0.313	0.05	13.10
Profit before tax	50.897	6.71	69.060	10.08	(26.30)
Income tax	10.270	1.35	13.818	2.02	(25.68)
Net profit	40.627	5.35	55.242	8.06	(26.46)

The performance table mentioned above that was presented to the shareholders for consideration. It can be seen that there will be a decrease in Net profit compared to the year 2021 by a decrease of 26.46%, although in 2022 the company will have total revenues increasing from 2021 by 10.77% , but due to In 2022 , the cost of goods sold increased by 15.44% which was caused the cost of the main factors of production increased.

In terms of financial ratios, the details are as follows:

Financial ratio	2022	2021	2020
Liquidity ratio (times)	4.27	3.13	4.85
Debt to equity ratio (times)	0.19	0.30	0.17
Return on Equity ( %)	6.96	9.17	16.46

The current ratio is 4.27 times , the debt to equity (D/E) ratio is 0.19 times and the return of equity is 6.96% in overall decreased compared to 2021 due to lower profits in 2022.

The company's Financial Statements for the year 2022 ended December 31<sup>st</sup> 2022, the company has prepared in accordance with generally accepted accounting principles and has been audited and certified by a certified public accountant from EY Office Limited and has been reviewed by the Audit Committee as detailed in the Company's annual report. which was sent to the shareholders together with the Company's meeting invitation letter. The Board of Directors has considered that the company's Financial Statements has been prepared correctly and has been inspected according all of process.





The Chairman asked the Meeting of Shareholders To consider and approve the company's Financial Statements for the year 2022 end of December 31<sup>st</sup>, 2022.

During the meeting of Agenda 4 , there was one additional shareholder and proxy attending the meeting, holding 112 shares, including all shareholders. There were 50 shareholders attending the meeting in person and by proxy, holding a total of 191,813,578 shares, equivalent to 64.58371% of the total number of shares sold.

**Meeting resolution :** The meeting approve the company's Financial Statements for the year 2022 end of December 31<sup>st</sup>, 2022, with the majority votes of the shareholders who attended the meeting and voted as follows:

— Approved	191,813,466	votes	representing	99.999%	of participating shares
— Objected	112	votes	representing	0.0001%	of participating shares
— Abstained	-	votes	representing	-	of participating shares
— Voided Ballot	0	votes	representing	0 %	of participating shares
— Total Vote	191,813,578	votes	representing	100.00%	of participating shares

(The abstained not constituted as votes)

This agenda has 50 attendees with 191,813,578 votes in total.

**Agenda 5** To consider and approve the dividend payment for the company's operation for the year 2022 ended December 31<sup>st</sup>,2022.

The Chairman assigned Mr.Thongchai, Managing Director informed in the meeting.

Mr.Thongchai clarified that pursuant to Section 115 of Public Limited Company Act B.E. 2535 and Section 46 of The Company Articles of Association, the Company is prohibited from appropriating any money for dividend payment except net profits. In case the Company still has retained deficit, the Company is prohibited for paying dividend. Moreover, the dividend will be divided equally to single share.

According to the 2022 operational performance, the Company had net incomes total Baht 40,627,124 There is not accumulated deficit. The Board of Directors deems appropriate to pay dividend for the 2022 operational performance to shareholder at baht 0.13 per share (thirteen satang) to 296,999,929 shares , totaling baht 38,609,990.77, representing 95.03% of the net profit to the shareholders of the Company This is in line with the Company's dividend payment policy. which is not less than 50 % of the net profit

In this respect, the Company had paid the interim dividend of 2022 operational performance at Baht 0.08 (eight satang) on September 7<sup>th</sup>,2022. the remaining dividend must be paid at the rate of 0.05 baht (five satang) per share, totaling 14,849,996.45 baht

All dividends will be subject to withholding tax at the rate stipulated by law. The list of shareholders who are entitled to receive dividends is fixed on Thursday, March 16<sup>th</sup>, 2023 , and the dividend payment is scheduled on Thursday, May 18<sup>th</sup>, 2023 , in line with the dividend payment policy. The Company's dividend payment information For the year 2022 results are as follows:



Company 's dividend payment information for the year 2020-2022 Compare the past 3 years according to the table presented. as follows

Details of dividend payment	2022	2021	2020
1.Net Profit (Million Baht)	40.627	55.242	98.255
2.Number of shares (shares)	296,999,929	270,000,000	270,000,000
3.Dividend payment (Baht/share)	0.13	0.18	0.32
-interim dividend payment (Baht/shares)	0.08	0.10	0.10
-Final dividend payment (Baht/shares)	0.05	0.08	0.22
4.Total dividend payment (Million Baht)	38.609	48.600	86.400
5.Dividend payment ratio (%)	95.03	87.98	87.93

None of the shareholders raised any questions or objected.

The Chairman asked the Meeting of Shareholders To consider and approve the dividend payment For the performance of the year 2022

**Meeting Resolution** The meeting consider and approve the dividend payment for the 2022 company's operational performance, as ended December 31<sup>st</sup>, 2022 by unanimous votes of shareholders attending the meeting and casting their votes as follows;

— Approved	191,813,578	votes	representing	100.00%	of participating shares
— Objected	0	votes	representing	0%	of participating shares
— Abstained	-	votes	representing	-	of participating shares
— Voided Ballot	0	votes	representing	0%	of participating shares
— Total Vote	191,813,578	votes	representing	100.00%	of participating shares

(The abstained not constituted as votes.)

**Agenda 6 To consider the appointment of directors to replace those who retired by rotation**

The Chairman invited Ms. Pikul Taksinwarajarn , Chairman of the Corporate Governance Nomination and Remuneration Committee, to attend the meeting. Present this agenda and inform the details to the meeting under Article 18 of the Company 's Articles of Association. Directors must retire at least one- third of the total number of directors. And the outgoing directors may be re-elected . At this general meeting of shareholders, there were 3 directors who retired by rotation .

1. Dr. Thanet	Norabhoompipat	Independent Director
2. Mr. Thongchai	Tansutat	Director / Managing Director
3 Mr. Vachara	Vitayatanagorn	Director/Member of Strategic



In order to comply with good Corporate Governance, The Chairman invited 3 retiring directors to temporarily leave the meeting room.

In this regard, the Company has given shareholders the opportunity to participate in nominating persons with knowledge, ability and suitable qualifications to be considered for election being a director of the Company in advance by opening for shareholders from the October 15, 2022 until 15 January, 2023 through the Stock Exchange of Thailand and the Company's website . At the end of the period, it appears that one shareholder nominated a person to be a director of the Company (which will be informed in detail in Agenda 7).

Corporate Governance , Nomination and Remuneration Committee has considered the nomination of directors to be re-elected for another term and proposed them to the Board of Directors for consideration. Therefore, the Board of Directors (by majority votes, excluding directors who retire by rotation). The nominated candidates this time have been thoroughly and carefully considered by the Board of Directors. that it is appropriate, including the performance of directors retiring by rotation saw that he had the right qualifications as well as having satisfactory performance throughout his tenure Therefore, it is deemed appropriate to propose to the Annual General Meeting of Shareholders for the year 2023 to consider re-appointing all 3 directors who are due to retire by rotation for another term, as follows:

- |                  |                |                              |
|------------------|----------------|------------------------------|
| 1. Dr. Thanet    | Norabhoompipat | Independent Director         |
| 2. Mr. Thongchai | Tansutat       | Director / Managing Director |
| 3. Mr. Vachara   | Vitayatanagorn | Director/Member of Strategic |

In this regard, the profile of the person who has been nominated for the position of director to replace the director who retired by rotation appears in Attachment 2 of the invitation letter. For voting in this agenda, the meeting regulations for vote counting are as follows:

for voting on this agenda There are meeting regulations for vote counting as follows:  
Shareholders are requested to vote individually for all 3 persons, divided into the following agendas:

- |                           |                |                                       |
|---------------------------|----------------|---------------------------------------|
| Agenda 6.1. Dr. Thanet    | Norabhoompipat | Independent Director                  |
| Agenda 6.2. Mr. Thongchai | Tansutat       | Director / Managing Director          |
| Agenda 6.3 . Mr. Vachara  | Vitayatanagorn | Director/Member of Strategic Planning |

In this agenda, the shareholders voted in all cases, agreeing, disagreeing and abstaining, whereby the staff would collect ballots separately according to agenda item 6.1, 6.2 and 6.3 when completed scores will be counted with a bar code system with an independent auditor. Participate in the vote counting in order to make the vote counting smooth and accurate.

There was no shareholder asking any question.

The Chairman asked the Meeting of Shareholders consider appointing directors to replace those who retired by rotation.



**Meeting Resolution** The meeting appoint Dr.Thanet Norabhoompipat, Mr.Thongchai Tansutat and Mr.Vachara Vitayatanagorn to be director replacing who retired on rotation with majority votes of shareholders attending the meeting and casting their votes as follows; .

6.1) Dr. Thanet Norabhoompipat

— Approved	191,669,478	votes	representing	99.9306%	of participating shares
— Objected	133,100	votes	representing	0.0694%	of participating shares
— Abstained	11,000	votes	representing	-	of participating shares
— Voided Ballot	0	votes	representing	0%	of participating shares
— Total Vote	191,802,578	votes	representing	100.00%	of participating shares

(The abstained not constituted as votes.)

6.2) Mr. Thongchai Tansutat

— Approved	185,213,578	votes	representing	100.00%	of participating shares
— Objected	0	votes	representing	0%	of participating shares
— Abstained	6,600,000	votes	representing	-	of participating shares
— Voided Ballot	0	votes	representing	0%	of participating shares
— Total Vote	185,213,578	votes	representing	100.00%	of participating shares

(The abstained not constituted as votes.)

6.3) Mr. Vachara Vitayatanagorn

— Approved	185,213,578	votes	representing	100.00%	of participating shares
— Objected	0	votes	representing	0%	of participating shares
— Abstained	6,600,000	votes	representing	-	of participating shares
— Voided Ballot	0	votes	representing	0%	of participating shares
— Total Vote	185,213,578	votes	representing	100.00%	of participating shares

(The abstained not constituted as votes.)

In this agenda, there were 50 attendees with a total of 191,813,578 votes.

**Agenda 7 To consider increasing the number of directors and appoint new director.**

The Chairman assigned Mr. Thongchai to explain the details to the meeting participants. according to the criteria for giving. The right of shareholders to nominate a person to be a director of the Company which is regarded as part of the Company's good corporate governance in order to operate the fair and equitable treatment of all shareholders. According to the company gave the opportunity for shareholders to participate in Nominate a person with appropriate knowledge, abilities and qualifications. to be considered for election as a director of the Company in advance from October 15<sup>th</sup>, 2022 until January 15<sup>th</sup>, 2023 , it appears that shareholders have been nominated being a director of the Company, 1 person, namely Mr. Pachai Chanpitakasa



The Corporate Governance, Nomination and Remuneration Committee has considered qualifications and criteria as specified by the Company, both in terms of the nominated shareholders and those nominated person which is in accordance with the requirements, therefore, it is proposed The Board of Directors has considered the benefits and consistency with the operational guidelines Company's business therefore resolved to propose an agenda to the Annual General Meeting of Shareholders 2023 to consider and approve the increase in the number of Board of Directors from 9 persons to 10 persons and appointed a new director, namely Mr. Pachai Chanpitakasa. The Board of Directors has reviewed the qualifications of the nominated candidates and is of the view that is fully qualified and non-prohibited characteristics as specified by the law and the Company's Articles of Association. He is also knowledgeable, capable and experienced in business related to the company. The shareholders can consider information about the nominated person. to consider appointment as a new director (According to Attachment 3 ) in the meeting invitation letter.

In this regard, the company must register the change of directors. in increasing the number of directors and appointment of new directors with the Department of Business Development Ministry of Commerce, the Company may need to amend the wording or statement to have amendments according to orders, recommendations or opinions of the Registrar of the Department of Business Development Ministry of Commerce as well proposed that the shareholders consider delegating relevant powers as well

- 1) Authorized Director
- 2) Managing director
- 3) and/or any other person appointed by Authorized Director or Managing Director

Has the power to amend the wording or text in the application for registration of amendments to the Department of Business Development Ministry of Commerce. Including having the power to delegate sub-authorization Without having to seek approval from the Board of Directors' meeting or the Shareholders' Meeting again.

Then Mr. Thongchai gave the opportunity to attendee who have questions or suggestions on this agenda can request to send the question card to the officer receiving the question card. In this regard, there was participant in the meeting requesting Mr. Pachai Chanpitakasa self introduction to give confidence in being able to hold a position as a director of the company

During the meeting of Agenda 7 , there were 3 additional shareholders and proxies attending the meeting, holding 11,330 shares , including all shareholders. There were 53 shareholders attending the meeting in person and by proxy, representing a total of 191,824,908 shares, representing 64.58753 percent of the total number of shares sold.

The Chairman asked the Meeting of Shareholders considered by agenda for voting on this agenda Voting was divided into two agendas as follows:



Agenda 7.1 To consider increasing the number of directors from 9 persons to 10 persons.

**Meeting Resolution** The meeting to increase the number of directors from the current 9 persons to 10 persons with a majority vote of the shareholders attending the meeting and casting their votes as follows

— Approved	185,222,708	votes	representing	100.00%	of participating shares
— Objected	0	votes	representing	0%	of participating shares
— Abstained	6,602,200	votes	representing	-	of participating shares
— Voided Ballot	0	votes	representing	0%	of participating shares
— Total Vote	185,222,708	votes	representing	100.00%	of participating shares

(The abstained not constituted as votes.)

In this agenda, there were 53 attendees with a total of 191,824,908 votes.

Agenda 7.2 To consider the appointment of a new director of the Company , namely

Mr. Pachai Chanpitakasa

**Meeting Resolution** The meeting to appointing a new director, namely Mr.Pachai Chanpitakasa with a majority vote of the shareholders attending the meeting and casting their votes as follows:

— Approved	185,222,708	votes	representing	100.00%	of participating shares
— Objected	0	votes	representing	0%	of participating shares
— Abstained	6,602,200	votes	representing	-	of participating shares
— Voided Ballot	0	votes	representing	0%	of participating shares
— Total Vote	185,222,708	votes	representing	100.00%	of participating shares

(The abstained not constituted as votes.)

In this agenda, there were 53 attendees with a total of 191,824,908 votes.

**Agenda 8 To consider the remuneration of Directors for the year 2023.**

The Chairman assigned Mr.Thongchai inform the meeting. The Corporate Governance, Nomination and Remuneration Committee has considered and resolved Determine the remuneration for the Board of Directors for the year 2023 in the total amount not exceeding 5,000,000 baht (five million baht). That considering from the principles of good corporate governance Increased responsibility Increased, meeting frequency in line with companies of the same size listed on the stock exchange. The remuneration in the form of meeting allowances, gratuities, other remuneration such as the cost of attending the Board training, D&O insurance to the Board. The resolution was also presented to the Board of Directors for consideration.

According to Article 30 of the Company's Articles of Association, directors are entitled to receive remuneration from the Company in the form of meeting allowances, gratuities, Bonuses or benefits in other ways according to the Articles of Association or as considered by the shareholders' meeting. Board of Directors has considered screening suitability in various aspects especially good corporate governance and more obligations.



Therefore, it is deemed appropriate to propose to the shareholders' meeting to consider and approve the directors' remuneration for the year 2023 in the amount not exceeding 5,000,000 baht (five million baht) , which is the same amount as the previous year. The details of the comparison of remuneration for the past 3 years are as follows:

	2022	2021	Unit: Million baht
Remuneration for the Board	2,868,000	2,868,000	2,868,000
Meeting allowance	1,330,000	1,075,000	900,000
D&O Liability Insurance	200,800	185,740	185,740
<b>total compensation</b>	<b>4,398,800</b>	<b>4,128,740</b>	<b>3,953,740</b>

The details of the allocation of remuneration for directors and sub-committees are disclosed in the Annual Report, Form 56 - 1. One Report for the year 2022 of the Company Pages 136 - 137

There was no shareholder asking any question.

The Chairman asked the Meeting of Shareholders To consider the remuneration of the Company's directors for the year 2023

**Meeting Resolution** The meeting to approve the remuneration for the year 2023 in the amount not exceeding 5,000,000 baht to the Board of Directors by assigning the Board of Directors to allocate as appropriate with a vote of not less than two-thirds of the total number of votes of shareholders attending the meeting and casting their votes as follows

— Approved	191,824,796	votes	representing	100.00%	of participating shares
— Objected	0	votes	representing	0%	of participating shares
— Abstained	112	votes	representing	-	of participating shares
— Voided Ballot	0	votes	representing	0%	of participating shares
— Total Vote	191,824,796	votes	representing	100.00%	of participating shares

(The abstained not constituted as votes.)

In this agenda, there were 53 attendees with a total of 191,824,796 votes.

**Agenda 9** To consider the appointment of the auditor and determine the auditor's remuneration for the year 2023.

The Chairman assigned Mr. Thongchai to explain to the meeting. In order to comply with the Public Limited Companies Act B.E. 2535 and the amendment of Section 120 and according to the Securities and Exchange Commission has issued the announcement No. 161/2561 adjusting the auditor rotation criteria to be in line with international standards. To promote independence and build investor confidence in using financial reports in making investment decisions. By requiring listed companies to rotate auditors. (signed to certify the financial statements) every 7 accounting periods, which can be rotated to use other auditors in the same audit



office and when using a new auditor the listed companies must have at least 5 accounting periods before resuming the use of the former auditor and according to Article 40 of the Company's Articles of Association, the annual general meeting of shareholders consider appointing an auditor and determine the annual auditor's remuneration

Therefore, the Audit committee has considered the aforementioned requirements and compared the audit fee with other companies and found that the audit fee is in the appropriate criteria. Including the qualifications of the auditors are consistent with the announcement of the SEC. The former auditor, Mrs. Chonlaros Santiasvaraporn, CPA Registration No. 4523 of EY Office Limited Duties completed 7 accounting periods, therefore, rotating other auditors in the same auditing firm. Therefore, it is appropriate to propose the appointment of auditors as follows:

List of auditors	Auditor's number allowed	Nominated for appointment as Company's auditor	
Ms.Isaraporn Wisuthiyarn	7480	Not yet signed	or
Mr. Chatchai Kasemsrithanawat	5813	Year 2018 - 2022	or
Mr. Vatcharin Pasarapongkul	6660	Not yet signed	

of EY Office Limited is the Company 's auditor for the year 2023 and determine the auditor's remuneration for the year 2023 with details as follows:

	2023 (Baht)	2022 (Baht)	2021 (Baht)
1 <sup>st</sup> quarter reviewed financial statement	160,000	160,000	155,000
2 <sup>nd</sup> quarter reviewed financial statement	160,000	160,000	155,000
3 <sup>rd</sup> quarter reviewed financial statement	160,000	160,000	155,000
Full year audited financial statement	680,000	650,000	635,000
<b>Total</b>	<b>1,160,000</b>	<b>1,130,000</b>	<b>1,100,000</b>

However, the audit fee does not include other related expenses such as documents, publications, postage , and communications. which the auditor will collect to the company as actually paid. In 2022, the Company has no service fees other than Non-audit Service fees paid to EY Office Limited.

All three auditors satisfied the requirement and criteria of the Company Article of Association and the regulation of Securities Exchange Commission, has no relationship or conflict of interest with the Company, management, major shareholders or any related persons. Therefore, the Board deemed appropriate to appoint of those auditors and their remuneration according to Audit Committee's proposal. In case that they are not able to perform duty EY Office Limited will assign other auditors to audit and comment the Financial Statement In case the aforementioned auditors could not perform the duty, EY Office Limited shall provide other certified public accounting auditor to audit and comment on the Company's financial statements.





Then gave the opportunity to the shareholders to ask questions. No shareholder asked any questions.

The Chairman propose the meeting to approve the auditor and their remuneration for 2023 and to authorize the Board of Directors approve EY Office Limited assign other auditors to audit Financial Statements in case the approved persons could not perform duty.

**Meeting Resolution** The meeting resolved, to appoint auditor and determine remuneration for 2023 and to authorize

The Board of Directors approve EY Office Limited assign other auditors to audit Financial Statements in case the approved persons could not perform duty by unanimous votes of shareholders attending the meeting and casting their votes as follows; .

— Approved	191,824,908	votes	representing	100%	of participating shares
— Objected	0	votes	representing	0%	of participating shares
— Abstained	-	votes	representing	-	of participating shares
— Voided Ballot	0	votes	representing	0%	of participating shares
— Total Vote	191,824,908	votes	representing	100%	of participating shares

(The abstained not constituted as votes.)

This agenda has 53 attendees with 191,824,908 votes in total.

#### Agenda 10 other matters

The chairman asked the meeting to consider any other proposals to the shareholders' meeting In addition to the agenda set suggestions and guidelines that will be beneficial to the Company's operations or any other matter, which no shareholder proposed any other agenda.

Mr.Thongchai expanded the proceed to answer the questions raised by the shareholders by having details as follows

As mentioned to the external and domestic economic conditions in the year 2022 to the meeting, which It can be seen that there are quite a lot of volatility and there are important events that affect both the outside and inside the country, including to the operation of the company especially the price fluctuations of commodities. That greatly affects the company's cost. The management of the company Therefore, efforts must be made to solve problems from various impacts. in order to have good operational.

In addition, the company continues to seek new business approaches. in creating sustainability for business and to generate returns for shareholders.

Then, Mr. Thongchai proceeded to answer the questions as the shareholders sent the question cards as follows:

**Mr Parinya thienwon, a shareholder who attended the meeting in person**

**Question** 1 . When period will it start, price adjustment of the company's products this year?

At present, the expensive electricity bill has increased.

2. What is the reason for increasing the provision for doubtful debts?



3. It is recommended to arrange a meeting in the form of E-AGM and Onsite concurrently.

Mr.Thongchai Tansutat, Managing director

Answer question No. 1. In adjusting the price of the company's products in the year 2023.

The company has adjusted the product price since 2022, but the price adjustment is not equal to increased product costs which can be seen from the higher cost of goods sold per sales in the financial statements. That the company had a decrease in gross profit. Due to the fact Company not being able to pass on all of the higher costs to the customers. Cause of economic conditions and unfavorable competitive conditions, the Company considers that under in this economic situation, we must help each other to support businesses together throughout the supply chain because Company's customers also faced the problem of rising production costs as well

Question No. 2. What is the cause of increasing the provision for doubtful debts?

The provision for doubtful accounts increased from customers in the drinking water sector. According to the Company's classification products that have been published in the annual report 56-1 One Report , which customers who have problems in debt collection. Most of them are customers in the group of drinking water because this group of products has a low margin and the life cycle of the drinking water business is fast-growing and fast-closing businesses and highly competitive therefore quite risky.

In terms of debt management, the company has followed up on collection when due and calculating interest from customers who have defaulted on debt payments. Currently, the management has assigned the Marketing department to closely monitors the receipt of payment from customers.

Question No.3. Suggestion to arrange meeting in the form E-AGM and Onsite concurrently

Currently, the company's Onsite meetings are still held in order to have the opportunity to meet with shareholders. In addition, there were not many people attending the meeting. So, the determination of various measures to control the spread of COVID-19 infection can still be used as a practical guideline. However, the company accepts Shareholders' suggestions in order to consider the form of arrangement the next meeting.

Mr. Phatra Bunnag , a shareholder who attended the meeting in person

- Question
1. How does the company manage depreciation?
  2. Is the company's main income from the production of PET bottles? And what is the proportion of total income?
  3. Why is earnings per share decreasing every year and the price per share is lower than the IPO price?



4. Will the company there be any additional products PET bottles in the future ?

Mr.Thongchai Tansutat, Managing director

Answer question No. 1. How does the company manage depreciation?

The company has calculated a straight-line depreciation which is a method depreciation of the Accounting department. The company still uses the straight-line depreciation method because there are clarity and suitable for the business of the Company.

Question No. 2. Is the company's main income from the production of PET bottles? And what is the proportion of total income?

The main product of the Company is PET bottles. Therefore almost Company's income is received from PET bottle. Although the Company classified product by customer market but all main material are PET resin.

In the near future, the Company will expand to other market but still use PET resin as well. The Company has focused on PET because PET resin is environmentally friendly, 100% recyclable.

But the Company will not be limited to PET packaging only. The Company is still studying and pursuit new business that can create sustainability for the Company.

Question No.3. Why does earnings per share decrease every year and the price per share is lower than the IPO price?

The current of company's share price as higher than IPO price and in the past, The Company's share price has never been lower than IPO price. On the other hand the Company has increased the registered capital so, increasing the number of shares. Although share price are diluted. About the lower earning per share compare with year 2020 that was the highest record because it was unusual situation

In 2022, under the spread of the COVID-19 and the war between Russia and Ukraine that affected to high level of crude oil price caused to company's raw material cost.

In addition, production costs in other aspects such as electricity costs, wages, and transportation costs have increased, resulting in higher production costs included in production in a high proportion coupled with other factors. As a result, the performance in the year 2022 is not as good as it should be.

Mr. Thongchai then gave the shareholders an opportunity to ask additional questions.. But there were no further questions from the shareholders.



The Chairman thanked the shareholders proxies all involved representatives from the Thai Investors Association who attended the meeting observed who took the time to attend the meeting. Make the meeting go well with order in accordance with the agenda in its entirety and ask all attendees to return safely.

The meeting was closed at 11.35 a.m.

Signed Assoc. Prof. Prayoon Boonprasurd  
Chairman of Board Director

Signed Ms. Thitikan Sa-nganetpetch  
The Secretary of the meeting