

Minutes of the 2021 Annual General Meeting of Shareholders
Eastern Polymer Group Public Company Limited

Date Time and Venue

The Meeting was held on 23 July 2021, at 9:00 a.m. via electronic media only (E-AGM).

Directors attending the Meeting

1. Mr. Vachara Tuntariyanond	Chairman of the Board/ Independent Director/ and Chairman of the Risk Management Committee
2. Mr. Chaiwat Atsawintarangkun	Independent Director/ Chairman of the Audit Committee/ Risk Management Committee Member / and Chairman of the Nomination and Remuneration Committee
3. Mr. Thanachai Santichaikul	Independent Director/ Audit Committee Member / and Nomination and Remuneration Committee Member
4. Mr. Sakarindr Bhumiratana	Independent Director/ Audit Committee Member / and Nomination and Remuneration Committee Member
5. Mr. Pawat Vitoorapakorn	Vice Chairman/ Chief Executive Officer/ Deputy Chief Executive Officer of Research and Development Business
6. Mr. Teerawat Vitoorapakorn	Director/ Nomination and Remuneration Committee Member/ and Deputy Chief Officer of Plastic and Packaging Business
7. Mr. Chumnant Vitoorapakorn	Director/ Risk Management Committee Member and Deputy Chief Officer of Insulation Business
8. Mr. Chalio Vitoorapakorn	Director/ Nomination and Remuneration Committee Member/ and Deputy Chief Executive Officer of Business Development and Investment
9. Mr. Ekawat Vitoorapakorn	Director/ Risk Management Committee Member and Deputy Chief Executive Officer of Automotive Parts and Accessories Business

There were 9 directors of the Company, and all of them attended the Meeting, accounting for 100 percent of the total number of directors of the Company.

Executive Committee and Management attending the Meeting

1. Mr. Tanawat Vitoorapakorn	Risk Management Committee Member and Deputy Chief Executive Officer of Other Supporting Business
2. Ms. Maliwan Kittiwiriyakarn	Deputy Chief Executive Officer of Information Technology
3. Mr. Jarintr Warintaraporn	Deputy Chief of Executive Officer of Human Resource and Administration (Acting)
4. Ms. Rungravee Vitoorapakorn	Deputy Chief Executive Officer

5. Mr. Vatcharakris Nopakun
6. Mrs. Supawadee Vitoorapakorn

Deputy Chief Executive Officer of Accounting and Finance
Managing Director, TJM Products Pty. Ltd

Company's Auditor

Mr. Krit Chatchavalwong Auditor's Representative of Pricewaterhouse Coopers ABAS Ltd.

External Legal Consultant

Ms. Manunya Thitinantawan Legal Consultant from CMT Counsellor Co.,Ltd.

The legal consultant shall also be responsible for vote-counting inspection in compliance with the laws for the Meeting.

Vote Counter

Representative from Inventech Systems (Thailand) Co., Ltd. acted as a vote counter.

Meeting commenced at 9:00 A.M.

The Company Secretary delivered a welcoming speech to the shareholders and then declared to the Meeting that due to the Coronavirus Disease 2019 (COVID-19) pandemic situation, the Company was concerned for the health and safety of all shareholders. The Company, therefore, held the 2021 Annual General Meeting of Shareholders through electronic media via Inventech Connect from Inventech Systems (Thailand) Co., Ltd.

In addition, the Company had established guidelines for the Meeting as well as measures to prevent and reduce the risk of spreading of the Coronavirus Disease 2019 (COVID-19) for the Board of Directors, attendees involved in the Meeting, and the meeting coordinators. The Meeting would be concisely conducted for the purpose that all stakeholders would not have to attend the Meeting for too long.

Due to the current situation with the spread of Coronavirus disease 2019 (COVID-19) and with more stringent disease control measures of the government authorities, the Company requested the shareholders to concisely ask questions that relevant to the agendas. Accordingly, the Company requested to conduct the Meeting within 2 hours. As a result, the Company is reserved the rights to answer shareholders' questions in the Meeting as deemed appropriate for the purpose that the Meeting would not take too long. As for the questions of any shareholder whom the Company would not answer at the Meeting, the Company would record such questions and answers as per the minutes of the Shareholders' Meeting, which would be published through the Company's website so that shareholders could follow afterward.

The Company Secretary reported to the Meeting that the 2021 Annual General Meeting of Shareholders held today is in accordance with the Article of Association of Section 4 regarding the Shareholders' Meeting. In which shareholders were attending the Meeting in person and by proxy, constituting a quorum under Article 37 of the Company Article of Association as follows:

- 26 shareholders attended the Meeting in person, representing 376,325,601 shares.
- 395 shareholders by proxy attended the Meeting, representing 1,963,317,996 shares.

A total of 421 shareholders attended the Meeting, representing 2,339,643,597 shares which equates to 83.5586 percent of the total issued shares.

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Mr. Vachara Tuntariyanond, the Chairman of the Board and the Chairman of the Meeting, then declared the Meeting open and assigned the Company Secretary to introduce the directors and the executive committee of the Company attending the Meeting as detailed above, including explained the procedures and practices in casting votes as follows:

1. Attendees who were entitled to attend the Meeting had to verify their identity in order to obtain a username and password (Username and Password) following the method specified by the Company, which the details had been provided along with the Meeting invitation. The attendees agreed to comply with the attendance requirements of the E-meeting and proceeded to register by clicking on the "Register to Attend the Meeting" button. At this stage, it was assumed that shareholders had registered to attend the Meeting, and the number of the shareholders' shares would be counted as a quorum.

2. The Meeting would consider the order of agendas respectively as specified in the Meeting invitation by proposing the information for each agenda. The shareholders were allowed to ask questions before the resolution of such agenda. The shareholders or the proxies who wished to inquire or express opinions could proceed through Q&A. The attendees shall type their names, surnames, and status as a shareholder or a proxy, following by a question or comment in the box and press send an inquiry to the system or inquired through the Electronic Meeting system by pressing the Raise hand symbol (Raise hand) and turning on your camera and microphone when received signals to ask questions. The attendees shall inform their names, surnames, and status as a shareholder or a proxy each time before asking questions.

The Company requested for a cooperation to submit questions only during the period when the Company allowed to ask questions and required the shareholders to submit questions persistent to such agenda and the Company would answer the questions in accordance with that agenda. For questions that were not related to any agenda, the Company would answer in other agenda.

3. In the case of many questions persistent to that agenda were submitted to the system, the Company would consider to select questions as appropriate.

4. After finishing the presentation of each agenda, the Company would open to vote. The shareholders could vote by logging into the Inventech Connect system. Shareholders attending the Meeting via mobile phone or tablet device could enter the voting system from the link provided in the Chat channel. Whereas, shareholders attending the Meeting via computer device could press the Continue button on the right in the Multimedia Viewer function, and used the Email and Password received from your approval email to sign-in to the voting system and pressed the Register button, then pressed the button "Select Agenda" for which you would like to vote. The system would display all four buttons for voting as follows:

Approve (Green)

Disapprove (Red)

Abstain (Orange)

Cancel the latest vote (Blue)

Voting could be amended until the voting was announced to be closed. The shareholders would not be able to return to vote on that agenda again once it was notified to close the vote.

5. The proxies, who had multiple proxy accounts, could press the "User icon" and press the "Switch account" button to access another account whereby the votes and the quorum would not be removed from the Meeting.

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6. Each shareholder shall have one vote for each share. Any shareholder who had a conflict of interest in any of agenda would not be entitled to vote on such agenda.

7. In the vote counting, the resolution required the approval by majority votes from the shareholders attending the Meeting and cast their votes without counting the abstention votes . Except for Agenda 6 which required the approval by the votes of not less than two-thirds of the total votes of the shareholders attended the Meeting.

As for Agenda 1 and 2, which were the agendas for acknowledgment, no voting was required. The Company would subtract the disapproved and abstained votes from the total votes attending the Meeting. The remaining votes would be considered approved on that agenda.

In the case that no one had expressed objection or expressed opinion otherwise, it was deemed that the Meeting agreed or unanimously approved.

For choosing "Cancel the latest vote" or not pressing any buttons to vote, the Company would assume that you approved that agenda.

8. For the shareholders who assign the proxy to attend the Meeting on their behalf and cast votes in the proxy form, the Company would record such votes as specified by the shareholders in the proxy form.

9. The Company requested the shareholders attending the Meeting not to record video and audio in the 2021 Annual General Meeting of Shareholders and not publish any or all of the photos and sounds of the Meeting to the public. As the meeting was held as an internal Meeting between the Company and the shareholders.

The Company Secretary asked the Meeting if any shareholders would like to make an inquiry regarding the voting procedures. It appeared to be no inquiry. The Company Secretary then invited the Chairman to proceed to the agenda.

The Chairman proposed the Meeting for the agendas as follows:

Agenda 1 To acknowledge the Minutes of the 2020 Annual General Meeting of Shareholders

The Chairman informed the Meeting that the Company held the 2020 Annual General Meeting of Shareholders on 23 July 2020, with the copy of the minutes as recorded thereof. The details were enclosed in a copy of the Minutes of the meeting distributed along with the Meeting invitation prior to the Meeting in Enclosure No.3, and submitted to the Stock Exchange of Thailand and the Ministry of Commerce within the term set by applicable laws and notifications. The Minutes was also published on the Company's website to disclose to the shareholders and general investors. Hence, it appeared that there was request to amend it.

The Chairman provided the shareholders with opportunities to make inquiries and express opinions. It appeared no shareholder inquired any question.

The Company Secretary then proposed the Meeting to acknowledge the Minutes of the 2020 Annual General Meeting of Shareholders, which was held on 23 July 2020. As this agenda was for acknowledgment hence no resolution has been determined.

Resolution The Meeting acknowledged the Minutes of the 2020 Annual General Meeting of Shareholders, held on 23 July 2020 as proposed.

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Agenda 2 To acknowledge the report on the Company's operating result for the fiscal year ended as of 31 March 2021

The Chairman assigned Mr. Vatcharakris Nopakun, Deputy Chief Executive Officer of Accounting and Finance, to report the operating results of the Company for the fiscal year ended as of 31 March 2021 to the Meeting.

The Deputy Chief Executive Officer of Accounting and Finance reported the operating results of the Company for the fiscal year ended as of 31 March 2021 as follows.

Statement of Comprehensive Income

The Company had sales income of 9,569.2 million baht which decreased from the previous year sales income of 10,217.4 million baht or a 6.3% decrease from the operating results of the three main business groups as follows:

Aeroflex Group had a total sales income of 2,626 million baht or a decrease of 12.8% from the previous fiscal year.

Aeroklas Group had a total sales income of 4,471.4 million baht or a 5.4% decrease from the previous fiscal year.

Eastern Polypack Co., Ltd. had a total sales income of 2,471.9 million baht or a decrease of 0.3% from the previous fiscal year.

The cost of products sold was 6,586.0 million baht, resulting in gross profit from sales of 2,983.3 million baht.

The Company had sales and operating expenses of 1,927.1 million baht, a financial cost of 61.3 million baht, and the profit allotment from investments in associates of 92.6 million baht and income tax of 35.4 million baht. Resulting in the Company's net profit was 1,221.2 million baht.

Statement of Financial Position

The Company had the total assets of 15,404.8 million baht, the total liabilities of 4,364.3 million baht, registered and fully paid-up capital of 2,800.0 million baht, and the total owner's equity of 11,040.4 million baht.

Proportion of Sales Income

The Company had the proportion of sales income for the fiscal year 2020/2021 ended as of 31 March 2021, divided by a group of companies as follows:

1. Aeroflex Group accounted for 27.5%
2. Aeroklas Group accounted for 46.7%
3. Eastern Polypack Co., Ltd. accounted for 25.8%

Financial Ratio

The Company had a net profit margin of 12.8%, a shareholder return rate of 11.3%, a return on assets of 9.0%, and debt to equity ratio of 0.40 times.

The operation of the fiscal year 2020/2021 ended as of 31 March 2021, divided by each business segment as follows:

- The Aeroflex Group ("Aeroflex"), a manufacturing and distributing of thermal insulation.

The sales income decreased 12.8% from the previous fiscal year. Aeroflex Group's sales domestic growth was slowly growing following the gradual recovery of the construction industry. Due to the private sector

had decreased in investment and a delay from the international shipping process. On the other hand, the market sales in the United States improved compared to the previous year, and sales in Asia gradually recovered. The proportion of sales in the international market was 70.7%, and the domestic market was 29.5%.

■ The Aeroklas Group ("Aeroklas"), a manufacturing and distributing of automotive parts and accessories.

The sales income decreased 5.4% from the previous fiscal year. The sales of Aeroklas Group were the most affected by the coronavirus disease 2019 pandemic during the first quarter of the fiscal year 2020/2021 (1 April 2020 - 30 June 2020). As a result, OEM customers, which were many car manufacturers in the country, announced a temporary production close from March 2020 to May 2020. In addition, the group of foreign customers had decreased a purchasing demand and a delay due to the international shipping processes. However, when the situation of the automobile industry started to improve, Aeroklas Group adapted quickly to meet the increasing demand for cars both domestically and internationally, causing the sales to increase. In the preceding fiscal year, the automobile industry was affected by the trade war between the United States and China.

For the business in Australia, there was an increase in sales of automotive accessories parts as the Australians are more interested in domestic tourism.

Currently, the proportion of sales in the international market is 70.7% percent, and the domestic market is 29.3%.

■ Eastern Polypack Co., Ltd

The sales income of manufacturing and distributing of plastic packaging business decreased by 0.3%. Although, Eastern Polypack Co., Ltd. was affected by the reduction of domestic consumption from the spread of COVID-19. It benefits from the sales of plastic food containers, which well adapts due to the consumers' demand in the New Normal era that prefers to order food delivery or take home and also benefits from government measurements to stimulate domestic consumption.

Currently, the proportion of sales in the international market is 6.4% percent, and the domestic market is 93.6%.

Cost of sales

In the fiscal year, 2020/2021 ended as of 31 March 2021, the cost of sales of the Company was 6,586.0 million baht with a decrease of 657.8 million baht or 9.1% from the previous fiscal year, which decreased at a higher rate than the decrease in sales, by benefiting from weaker prices of raw material and the management to reduce production costs.

Sales and Operating Expense

In the fiscal year, 2020/2021 ended as of 31 March 2021, and the fiscal year 2019/2020 ended as of 31 March 2020, the Company's sales and operating expenses were 1,927.1 million baht and 2,050.5 million baht respectively, a decrease of 123.4 million baht or 6.0%. Hence, the Company would continuously focus on managing sales and operating expenses.

Net Profit

In the fiscal year, 2020/2021 ended on 31 March 2021, the Company had a net profit of 1,221.2 million baht, an increase of 221.9 million baht or 22.2% from the previous year.

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In addition, in 2020, the Company was certified as a member of Thailand's Private Sector Collective Action Coalition against Corruption (CAC) which clearly demonstrates its commitment to anti-corruption.

The Company Secretary provided the shareholders with opportunities to make inquiries and express opinions. It appeared that no shareholder inquired any question, the Company Secretary then proposed the Meeting to acknowledge the Company's operating result for the fiscal year ended as of 31 March 2021. As this agenda was for acknowledgment hence no resolution has been determined.

Resolution The Meeting acknowledged the Company's operating results for the fiscal year ended as of 31 March 2021 as proposed.

Agenda 3 To consider and approve the audited consolidated financial statements for the fiscal year ended as of 31 March 2021

The Chairman proposed to the Meeting to consider and approve the audited consolidated financial statements of the Company for the fiscal year ended as of 31 March 2021, which was audited by the approved auditors of the Company and reviewed by the Audit Committee. The details as specified in Form 56-1 One Report distributed to the shareholders along with the Meeting notice prior to the Meeting. Moreover, Mr. Vatcharakris Nopakun, Deputy Chief Executive Officer of Accounting and Finance, had reported the important financial numbers to the shareholders in the previous agenda.

The Chairman provided the shareholders with opportunities to make inquiries and express opinions. It appeared no shareholder inquired any question.

The Company Secretary then proposed to the Meeting to consider and approve the audited consolidated financial statements of the Company for the fiscal year ended as of 31 March 2021.

Resolution The Meeting considered and approved the audited consolidated financial statements of the Company for the fiscal year ended as of 31 March 2021, which was audited by the auditors, with the majority vote of the total shares of shareholders present at the Meeting and cast their votes as follows:

Approved	2,342,902,897	Votes	equivalent to	100.0000
Disapproved	0	Votes	equivalent to	0.0000
Abstained	127,000	Votes		-
Voided ballot	0	Votes		-

Agenda 4 To consider and approve the dividend payment from the operating result of the year ended as of 31 March 2021

The Chairman informed the Meeting that the operating results of the Company for the fiscal year ended as of 31 March 2021 had a total net profit of 1,221,243,369 baht, and the separate financial statements had a total net profit of 743,041,053 baht. The Board of Directors agreed to propose the 2021 Annual General Meeting of Shareholders to



consider and approve the dividend payment from the operating result of the fiscal year ended as of 31 March 2021 in addition to the interim dividend at the rate of 0.19 baht (Nineteen Satang) per share for the total number of 2,800,000,000 shares, a total of 532,000,000 baht. The dividend would be paid to the shareholders whose names appeared in the shareholders' registration book as of 4 August 2021, appointed by the Board of Directors as the date to determine the list of the shareholders who are entitled to receive dividend payment (Record Date). The dividend payments would be paid to the shareholders by 20 August 2021.

During the fiscal year 2020/2021 ended as of 31 March 2021, the Board Directors' Meeting No. 6/2020, held on 12 November 2020, resolved to approve the payment of interim dividend to the shareholders at the rate of 0.09 baht (Nine Satang) per share, a total 252,000,000 baht, which had been paid to shareholders on 9 December 2020. Therefore, the total annual dividend was at the rate of 0.28 baht (Twenty-eight Satang), a total of 784,000,000 baht or accounted for the rate of dividends paid compared to net profit from the consolidated financial statements of 64.2% (Payout Ratio), which complied with the Company's dividend payment policy.

The Company Secretary provided the shareholders with opportunities to make inquiries and express opinions. It appeared that no shareholder inquired any question. The Company Secretary then proposed to the Meeting to consider and approve the dividend payment from the operating result of the fiscal year ended as of 31 March 2021 as details proposed.

Resolution The Meeting considered and unanimously approved the dividend payment from the operating result of the fiscal year ended as of 31 March 2021 in addition to the interim dividend at the rate of 0.19 baht (Nineteen Satang) per share for the total number of 2,800,000,000 shares, a total 532,000,000 baht. The dividend would be paid to the shareholders whose names appeared in the shareholders' registration book as of 4 August 2021, appointed by the Board of Directors as the date to determine the list of the shareholders who are entitled to receive dividend payment (Record Date). The dividend payments would be paid to the shareholders by 20 August 2021, with the following votes:

Approved	2,345,129,897	Votes	equivalent to	100.0000
Disapproved	0	Votes	equivalent to	0.0000
Abstained	0	Votes		-
Voided ballot	0	Votes		-

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

The Chairman informed the Meeting in prior to consider this agenda that in order to comply with the practices of the Good Corporate Governance, three directors who had to retire by rotation would leave the meeting room, namely, Mr. Sakarindr Bhumiratana, Mr. Teerawat Vitoorapakorn, and Mr. Chaliew Vitoorapakorn. They would be summoned after the Meeting passed a resolution on this agenda.

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The Chairman then informed the Meeting that as pursuant to the Public Company Limited Act B.E. 2535, Section 71 and the Articles of Association, Clause 18, regulates that at every annual general meeting of shareholders, at least one-third (1/3) of the directors shall retire in the rate. If the number of directors cannot be divided into three proportions, the nearest number of one-third proportion (1/3) shall retire by rotation. The directors who shall retire at a first and a second year after the Company registration would retire via ballots. In the following years, the directors who serve the position for the longest period shall retire. The retired director may be re-elected. In the 2021 Annual General Meeting of Shareholders, the directors who occupied the position for the longest period and must be retired are as follows:

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|-------------------------------|----------------------|
| 1. Mr. Sakarindr Bhumiratana | Independent Director |
| 2. Mr. Teerawat Vitoorapakorn | Director |
| 3. Mr. Chalio Vitoorapakorn | Director |

The Nomination and Remuneration Committee had considered the structure of the Board of Directors and their qualifications in various fields individually deemed that three directors who had to retire by rotation possess appropriate qualifications, knowledge, competence, and experience. Their previous performances as the directors were benefit to the Company. Furthermore, all three directors have not possessed any prohibited characteristics and do not engage or hold shares in any business that is in competition with the Company's business. Therefore, the Company deemed it appropriate to consider all three directors to be re-elected for another term.

The brief details of all three directors as specified in the enclosure of the invitation distributed to the shareholders prior to the Meeting. (Enclosure No. 5).

The Chairman provided the shareholders with opportunities to make inquiries and express opinions. It appeared that no shareholder inquired any question.

The Company Secretary then proposed to the Meeting to consider and approve the appointment of directors replacing those retired by rotation individually.

Resolution The Meeting considered and approved the appointment of the directors retiring by rotation to be re-elected as the Company's director for another term, with the following votes:

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|----|---------------------------|---------------|-------|---------------|---------|
| 1. | Mr. Sakarindr Bhumiratana | | | | |
| | Approved | 2,322,358,697 | Votes | equivalent to | 99.0290 |
| | Disapproved | 22,771,200 | Votes | equivalent to | 0.9709 |
| | Abstained | 0 | Votes | | - |
| | Voided ballot | 0 | Votes | | - |

2.	Mr. Teerawat Vitoorapakorn				
	Approved	2,294,680,897	Votes	equivalent to	97.8487
	Disapproved	50,449,000	Votes	equivalent to	2.1512
	Abstained	0	Votes		-
	Voided ballot	0	Votes		-
3.	Mr. Chalio Vitoorapakorn				
	Approved	2,296,790,897	Votes	equivalent to	97.9387
	Disapproved	48,339,000	Votes	equivalent to	2.0612
	Abstained	0	Votes		-
	Voided ballot	0	Votes		-

The Chairman then invited three directors who had to retire by rotation to return to the Meeting room.

Agenda 6 To consider and approve the directors' remuneration

The Chairman assigned Mr. Chaiwat Atsawintarangkun, Chairman of the Nomination and Remuneration Committee, to propose this agenda to the Meeting.

The Chairman of the Nomination and Remuneration Committee informed the Meeting that the Company agreed to propose the Meeting to consider and approve the determination of directors' remuneration for the fiscal year ended 31 March 2022, in a total of not exceeding 12,000,000 baht. The payment shall be made in the form of annual remuneration, meeting allowance, and bonus. The details are specified in the enclosure of the invitation distributed to the shareholders prior to the Meeting. The details were as follows:

Position	Directors Remuneration Composition		
	Annual remuneration (Baht/year)	Meeting Allowance (Baht/time)	Bonus (Baht/year)
Board of Directors			
Chairman of the Board	420,000	30,000	The Directors' bonus shall be paid to all members in the
Director and being Chairman of the Audit Committee	360,000	25,000	
Director and being Chairman of the Executive Committee	420,000	30,000	
Director	300,000	25,000	
The Audit Committee			
Chairman of the Audit Committee	-	18,000	
Audit Committee Member	-	15,000	

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The Executive Committee			board of directors as approved by the Nomination and Remuneration Committee
Chairman of the Executive Committee	-	-	
The Executive Committee Member	-	-	
The Risk Management Committee			
Chairman of the Risk Management Committee	-	18,000	
Risk Management Committee Member	-	15,000	
The Nomination and Remuneration Committee			
Chairman of the Nomination and Remuneration Committee	-	18,000	
Nomination and Remuneration Committee Member	-	15,000	

In determining the directors' remuneration momentarily, the Board of Directors had also determined the remuneration for the Company's sub-committees such sub-committees would receive the remuneration as detailed above.

The Chairman of the Nomination and Remuneration Committee provided opportunities for shareholders to ask questions and express their opinions.

The Company Secretary informed that there are prior questions from Kasikorn Asset Management Company Limited, asking the following questions:

1. When was the last increase of the directors' remuneration? And the latest increase to the proposing one have an average annual increase rate of not exceeding 10% or not?

Answer

The Company has not adjusted the amount of the directors' remuneration to 10 million baht since 2015.

The Company last adjusted directors' remuneration at the end of 31 March 2018 which calculates the average annual increase rate of not exceeding 10%

2. We would like to know the reason for the increase if the increase is exceeding 10% of the average annual increase rate.

Answer

The average annual increase rate is not exceeding 10%. In this regard, the adjustment was based on the Company's status, the number of work responsibilities, and comparative information with other companies in the same industry and having the same capacity, including a report on directors' remuneration conducted by the Thai Institute of Directors (IOD).

It appeared no shareholder inquired further questions.

The Company Secretary proposed to the Meeting to consider and approve the determination of directors' remuneration as details proposed.

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Resolution The Meeting considered and approved the determination of directors' remuneration for the fiscal year ended 31 March 2022, in a total of not exceeding 12,000,000 baht, which the payment shall be made in the form of annual remuneration, meeting allowance, and bonus, with the vote of not less than two-thirds of the total votes of the shareholders who attend the meeting as follows:

Approved	2,344,557,297	Votes	equivalent to	99.9755
Disapproved	0	Votes	equivalent to	0.0000
Abstained	572,600	Votes	equivalent to	0.0244
Voided ballot	0	Votes	equivalent to	0.0000

Agenda 7 To consider and approve the appointment of the auditor and their remuneration

The Chairman assigned Mr. Chaiwat Atsawintarangkun, Chairman of the Audit Committee, to propose this agenda to the Meeting.

The Chairman of the Audit Committee declared to the Meeting that the Audit Committee had considered the qualifications of the Company's auditor by considering from their performance, independence of auditors, and audit remuneration, therefore, deemed to propose to the Meeting to consider and approve the appointment of;

1. Mr. Krit Chatchavalwong Certified Public Accountant No.5016, or
2. Mrs. Anuthai Phumisurakul Certified Public Accountant No. 3873, or
3. Mr. Sa-nga Chokenitisawat Certified Public Accountant No. 11251

From PricewaterhouseCoopers ABAS Company Limited to be the Company's auditor for the fiscal year ended as of 31 March 2022 and appoint one of the auditors to be responsible for auditing and providing opinion on the Company's financial statements. The auditors do not provide any other services to the Company and do not possess any relationship or interest with the Company/subsidiaries/executives/major shareholders or their affiliates. If the above auditors are unable to perform their duties, PricewaterhouseCoopers ABAS Company Limited shall designate other qualified members of its team to replace the nominated auditors in order to perform the auditing work on the Company's financial statements. The remuneration for annual audit and quarterly review for the fiscal year ended as of 31 March 2022 was determined in the amount of 3,300,000 baht (decreased 27.79% from the previous year), excluding other expenses.

The Chairman provided the shareholders with opportunities to make inquiries and express opinions. It appeared that no shareholder inquired any question.

The Company Secretary then proposed to the Meeting to consider and approve the appointment of the auditor and their remuneration as details proposed.

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Resolution The Meeting considered and approved the appointment of Mr. Krit Chatchavalwong, or Mrs. Anuthai Phumisurakul, or Mr. Sa-nga Chokenitisawat from PricewaterhouseCoopers ABAS Company Limited, being the Company's auditor for the fiscal year ended as of 31 March 2022. The remuneration for annual audit and quarterly review for the fiscal year ended as of 31 March 2022 was determined in the amount of 3,300,000 baht, excluding other expenses, with the following votes:

Approved	2,345,129,897	Votes	equivalent to	100.0000
Disapproved	0	Votes	equivalent to	0.0000
Abstained	0	Votes		-
Voided ballot	0	Votes		-

Agenda 8 Other business (if any)

The Chairman informed that all agendas have already considered at the Shareholders' Meeting and provided the shareholders with opportunities to make inquiries and express opinions. To avoid spending long time together in one place, the Company reserved the right to answer approximately five questions from the shareholders in the Meeting. The other questions would be recorded in the Minutes of the Meeting afterward.

The Company Secretary informed that there were questions from the shareholders as follows:

Mr. Sombat Phairowprasert – a shareholder attending in person, questioned that

1. Aeroflex factory in the United States where had just been completed, have the sales been increased?

The Chairman assigned the Chief Executive Officer to answer question.

Mr. Pawat Vitoorapakorn, Chief Executive Officer, thanked the shareholders for attending this Annual General Meeting of Shareholders and would like to clarify as follows:

1. At the present, Aeroflex USA Inc. has finished invested in building a factory in the United States with an area of approximately 10,000 square meters and has already been installed with electrical equipment and utilities, including machinery installation. However, the production has not been started yet due to the lack of engineering equipment and the shortage of engineers and workers to install automation for a while, resulting in a delay. Nevertheless, it was expected that it would be able to test the production in early August and start the production by September 2021. The Company sees the opportunities to grow in the United States, and the demand for the Company's products is relatively high, from factors supported by the growth of the United States economy.

In addition, the new factory installs with high-speed automation machines that are well designed. It could reduce labor by about 20 - 30% and increase the production speed by about 20 - 30% in the first phase.

Furthermore, the Company planned to add a special production line to replace the fiberglass insulation group. Due to the coronavirus disease 2019 (COVID-19) outbreak, the Americans need good air quality

in the buildings. Therefore, fiber-related products might be gradually dismantled, or prohibit to use, especially in schools, hospitals, and public places. The Company sees that if there is such demand, the current production line might not be sufficient.

The Company Secretary informed that there were questions from the shareholders as follows:

Mr. Prasan Kerdyoo – a shareholder attending in person, inquired that

1. What was the view of the management team on the market condition in 2021?
2. Please explain how the income from TJM is. And how is image of both the near and far future?
3. What investment plans does the Company have in 2021, and how much investment budget?

The Chairman assigned the Chief Executive Officer to answer question.

Mr. Pawat Vitoorapakorn, Chief Executive Officer, declared to the Meeting that

1. In the first quarter of the fiscal year 2021/2022 (1 April 2021 – 30 June 2021), the Company's overall sales performance was relatively good, especially in the foreign markets such as the United States, China, and joint ventures in India, including the export sales. Due to most of the world market has been recovered, especially Aeroflex and Aeroklas, which accumulate approximately 70% of the sales revenue from overseas and benefit from the foreign exchange rate and the reduction of the cost of some raw materials. In addition, the Company have its own products brand which is relatively strong and increases the opportunity for higher competition.

The Company had set a growth target for the fiscal year 2021/2022 ended as of 31 March 2022 to grow higher than the fiscal year 2019/2020 ended as of 31 March 2020, which was before the outbreak of the coronavirus disease 2019 (COVID-19).

For the view of market conditions in 2021

- The thermal insulation business; For the domestic market, it is to be accepted that the construction industry has slowed down. However, Aeroflex is selling both domestically and internationally. Therefore, the Company is focused more on international marketing, especially in the markets that are recovering, such as the United States, Japan, Australia, and Europe. As a result, this would help improve overall sales.
- In the automotive parts and accessories business; Aeroklas group's sales are growing due to the New Normal era people have more demand for private cars, especially pickup trucks, which are multi-purpose. They also do not want to use public transportation. In Australia, the growth rate of Light Commercial Vehicle during April - June 2021 increased by 38.9% compared to the same period last year.
- The plastic packaging business; Eastern Polypack Co., Ltd. can grow due to the necessity of being unable to dine in the restaurant, have to take food home, and home delivery service (Delivery). Eastern Polypack Co., Ltd. is a distributor of plastic food containers although some products such as beverage cups are reduced they could be replaced by plastic food containers.

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In this condition, the Company makes every effort to ensure that sales are aligned with the set goals.

2. TJM currently has a relatively high sales growth. However, the past operations had resulted in losses due to the Company has large quantities of investments such as in information technology systems, online systems, and maintaining the reputation of TJM's brand for many years to provide confidence to the customers. Furthermore, developing the supply chain systems in many countries. Originally, TJM had a supply chain in China and moved some of its production bases to Thailand and ASEAN, making production and design faster, resulting in better sales and net profit.

In the future, Australians will more likely to use 4WD and SUV cars according to their lifestyles that prefer domestic travelling. As a result, the market will be expanded, which will be beneficial to TJM.

TJM is currently developing a TJM franchise and has started collecting franchise fees. Additionally, TJM has four branch stores in Australia, three in Perth and one in Brisbane and plan to open 1-2 branch stores in this year with the goal to have branch stores around 25 - 30% of all stores under the TJM brand. Hence, having branch store would assist TJM to sell more of the Company's products and create better profits.

TJM has helped the Company's drive the retail business. TJM can develop a sales model from B2B (Business to Business) to B2C (Business to Customer). Meanwhile, Aeroklas had a comprehensive customer base consisting of OEM (Original Equipment Manufacturer)/ODM (Original Design Manufacturer) and After Market group of customers under its brand. These things would be significant models to be utilized in developing this business in Thailand and Southeast Asia. Recently, Aeroklas had established a subsidiary, TJM Asia Pacific Company Limited to support market development in this business.

3. For investment plans in the past several years, the Company had large quantities of investments, resulting in the increased of production capacity, especially the investments from the fiscal year 2019/2020 ended as of 31 March 2020. However, the production capacity rate in many types of products is not high due to the fiscal year 2020/2021 ended as of 31 March 2021 which was affected by the spread of coronavirus disease 2019 (COVID-19). Hence, the production capacity rate of the thermal insulation group is approximately 55-60% due to investment development in building new factories. The production capacity rate of the automotive parts and accessories business group is approximately 70% and 65% for the packaging business.

The investment for each year from now on would not be substantial due to the Company has adopted high-speed automation technology, creating faster work. It is a long-term benefit which requires a small investment in order maintain a profit dividend payout ratio.

Shortly, Eastern Polypack Company Limited would invest more in the 5 MW Solar Roof project which is expected the investment return within 4-5 years to meet the cost reduction and efficiency improvement policy, or USE (U: Utilization, cost-effective utilization of available resources, S: Save, cost savings, and E: Efficiency, efficacy enhancement), including energy-saving policies while Aeroklas and Aeroflex have a lot of roof space that could be invested up to 10 MW. Hence, it is beneficial to utilize the existing funds. In addition, the Company has good cash flow and a very low interest rate debt, which are considered stable. Nevertheless, if there is an opportunity, the Company would invest in matters that are beneficial to the Company but would consider such matters with caution.

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The Company Secretary informed that there was question from the shareholders as follows:

Mr. Sombat Phairowprasert – a shareholder attending in person, questioned that

1. Did EPP develop to add paper for the food packaging or not?

The Chairman assigned the Chief Executive Officer to answer question.

Mr. Pawat Vitoorapakorn, Chief Executive Officer, answered to the Meeting that

1. Eastern Polypack Company Limited or EPP has invested in paper food packaging. Currently, the factory is completed, and depreciation is recognized. However, the production has not begun due to the delay in installing the machines. Such investments did not require excessive funding thus it is the starting point for adding paper packaging. Therefore, it is expected that in the next 2-3 months there will be some products on the market.

In addition, Eastern Polypack Company Limited has developed new technologies related to biodegradable plastics, which can be degraded in the environment. Nowadays, degradable products are expensive and do not have heat resistant. Therefore, the Company assigned EPG Innovation Company Limited ("EIC") to jointly develop such technology. Eastern Polypack Co., Ltd. for the purpose that it is prompt in manufacturing side with the compatible machine to produce when the market demands. However, biodegradable plastics are important and there is a demand for the usage and acceptance for this type of product worldwide.

The Company Secretary informed that no shareholder inquired and proposed any other matter for the Meeting to consider.

The Chairman then stated appreciation to the shareholders and declared the Meeting closed. The Meeting was adjourned at 10:40 a.m.



(Mr. Vachara Tuntariyanond) Chairman of the Meeting



(Ms. Prapawadee Na Ranong) The Minutes Taker