

Date 29 March 2022

Re: Invitation to the 2022 Annual General Meeting of Shareholders

To: Shareholders Shrinkflex (Thailand) Public Company Limited

- Enclosures:**
1. Copy of Minutes of the 2021 General Meeting of Shareholders
 2. The 2021 Annual Report (QR Code) comprising of report on Company's operating results for the year 2021 and copies the Financial Statements and the Statement of Comprehensive Income (balance sheet and profit and loss statements) for the year ended 31 December 2021 which have been audited by the certified auditor
 3. Names and profiles of persons nominated to be appointed as directors
 4. Guideline for the appointment of proxy, the registration, and evidence to be presented on the date of the 2022 Annual General Meeting of Shareholders
 5. The Company's Articles of Association with respect to the Meeting of Shareholders and voting
 6. Names and profiles of independent directors who may be appointed by shareholders as their proxies to attend and vote in the 2022 Annual General Meeting of Shareholders
 7. Map of the meeting's venue of the 2022 Annual General Meeting of Shareholders
 8. Proxy form B.
 9. Guideline for using QR Code for downloading the 2021 Annual Report

The Board of Directors' Meeting of Shrinkflex (Thailand) Public Company Limited (the "**Company**") has passed the resolution to convene the 2022 Annual General Meeting of Shareholders on 22 April 2022 at 2 p.m., at Bangkok Marriott Marquis Queen's Park, No. 199 Sukhumvit Soi 22, Klong Ton Sub-district, Klong Toey District, Bangkok, 10110 Thailand to consider the following agendas:

Agenda 1 **To consider and adopt the minutes of the 2021 General Meeting of Shareholders**

Facts and rationale The Company has prepared the Minutes of the 2021 General Meeting of Shareholders held on 26 April 2021 within the required period of time specified by laws. The copy of the Minutes of the 2021 General Meeting of Shareholders is attached as Enclosure 1.

Board's opinion The Board of Directors is of the opinion that the Minutes of the 2021 General Meeting of Shareholders held on 26 April 2021 was accurately recorded and deems it appropriate to propose such minutes to be adopted by the Annual General Meeting of Shareholders.

Remark This Agenda requires an affirmative resolution of a majority vote of the total number of votes of the shareholders present at the meeting and casting votes.

Agenda 2 To acknowledge the Company's operating results for the year 2021

Facts and rationale The Board of Directors has prepared the information on the Company's operating results for the past year 2021, which is shown in the 2021 Annual Report sent to shareholders as per Enclosure 2 for the shareholders to acknowledge and see the overview of the Company's operating results.

Board's opinion The Board of Directors deems it appropriate to propose the Company's operating results for the year 2021 to the Annual General Meeting of Shareholders for acknowledgment.

Remark This Agenda is for acknowledgement and thus voting is not required.

Agenda 3 To consider and approve the Financial Statements and the Statement of Comprehensive Income (balance sheet and profit and loss statements) for the year ended 31 December 2021 which have been audited by the certified auditor and acknowledge the auditor report

Facts and rationale To be in compliance with the Public Limited Companies Act B.E. 2535 (as amended) and the Company's Articles of Association, the Board of Directors is required to prepare the Financial Statements and the Statement of Comprehensive Income (balance sheet and profit and loss statements) of the Company as of the last day of the Company's fiscal year which have been reviewed by the Audit Committee and have been audited by the certified auditors be proposed to the Annual General Meeting of Shareholders for approval. The details of which are as appeared in the 2021 Annual Report sent to the shareholders as per Enclosure 2.

Board's opinion The Board of Directors deems it appropriate that the Financial Statements and the Statement of Comprehensive Income (balance sheet and profit and loss statements) of the Company for the fiscal year ended as at 31 December 2021 which have been reviewed by the Audit Committee and have been audited by the certified auditors be proposed to the Annual General Meeting of Shareholders for approval and also the report of the auditors be proposed for acknowledgement.

Remark This Agenda requires an affirmative resolution of a majority vote of the total number of votes of the shareholders present at the meeting and casting votes.

Agenda 4 To consider and approve the appropriation of profit as the legal reserve and the distribution of dividend for the year 2021

Facts and rationale According to the Public Limited Companies Act B.E. 2535 (as amended) and the company's Articles of Association, the Company is required to allocate part of the annual net profit as reserve fund in an amount of not less than 5 percent of the annual net profit and deduct it with the sum of accumulated loss brought forward (if any) until the reserve fund amounts to not less than 10 percent of the registered capital. The Company's dividend policy prescribes that the dividend payment shall be made not less than 30 per cent of the net profit of the Separate Financial Statements after deducting the corporate income taxes and legal reserves as per the laws and Articles of Association of the Company (with additional conditions).

The Company has profits from the operating results of the year 2021 and retained profit according to the Separate Financial Statement for the year ended 31 December 2021 which has been reviewed by the certified auditor of the

Company of Baht 111,745,314.45 and Baht 119,373,564.92, respectively. The Board of Directors deems it appropriate to propose to appropriate of profit as the legal reserve and distribute dividend as per the followings:

1. appropriating of net profit as the legal reserve at the amount of Baht 5,587,265.72, equaling to 5 per cent of the net profit of the year 2021. As a result, the legal reserve of the Company will be Baht 19,896,952.93, equaling to 9.04 per cent of the registered capital of the Company; and
2. distributing dividend to shareholders whose names appear in the share register book at the Record Date for which the shareholders have the right to receive dividend i.e. on 14 March 2022. The dividend is to be paid at the rate of Baht 0.1015 per share for the total amount of dividends not exceed Baht 44,660,000. The dividend will be paid on 17 May 2022.

The above dividend payment is in accordance with the dividend policy of the Company and is uncertain until the approval from the 2022 Annual General Meeting of Shareholder is obtained.

Board's opinion The Board of Directors deems it appropriate that the appropriation of profits as legal reserve and that dividend payment be proposed to the Annual General Meeting of Shareholders for approval.

Remark This Agenda requires an affirmative resolution of a majority vote of the total number of votes of the shareholders present at the meeting and casting votes.

Agenda 5 **To consider and approve the appointment of directors replacing those who will retire by rotation**

Facts and rationale According to the Public Limited Companies Act B.E. 2535 (as amended) and the Company's Articles of Association, at least one-third of the total number of directors must retire by rotation at the Annual General Meeting of Shareholders in each year and if the number of directors cannot be divided into three, the closest number to one-third shall retire and the retired directors are eligible for re-appointment. There are 3 directors who will retire by rotation at the 2022 Annual General Meeting of Shareholders, namely:

- | | | |
|-----|---------------------------|----------------------|
| (1) | Ph.D. Santhaya Kittikowit | Independent Director |
| (2) | Mr. Sutee Satanasathaporn | Independent Director |
| (3) | Mr. Smith Tsoi | Director |

The Company has allowed the shareholders to nominate persons to be selected as the Company's directors for the 2022 Annual General Meeting of Shareholders through the Company's website from 7 February 2022 to 22 February 2022 in accordance with the good corporate governance principles of listed companies. However, no shareholder has nominated persons to be selected as the Company's directors.

The Nomination and Remuneration Committee have considered and scrutinized the qualifications, experiences, and expertise of all 3 directors who must retire by rotation and are of the opinion that they are eminent persons, knowledgeable, capable and are experienced in the Company's business. They

meet qualification and no prohibitions as per the Public Limited Companies Act B.E. 2535 (as amended) and the Securities and Securities Exchange Act B.E. 2535 (as amended) including the relevant notifications. Therefore, it is deemed appropriate to nominate all 3 directors to be reappointed as the Company's directors for another term.

The names and profiles of persons who will retire by rotation and are nominated to be reappointed as directors for another term have been sent to the shareholders as per Enclosure 3.

Board's opinion The Board of Directors deems it appropriate that the reappointment of all 3 directors who will retire by rotation as directors of the Company for another term be proposed to the Annual General Meeting of Shareholders for approval.

Remark This Agenda requires an affirmative resolution of a majority vote of the total number of votes of the shareholders present at the meeting and casting votes.

Agenda 6 **To consider and approve the directors' and sub-committee's remuneration for the year 2022**

Facts and rationale The Nomination and Remuneration Committee has determined the directors' and sub-committee's remuneration for the year 2022. In determining such remuneration, the Nomination and Remuneration Committee has considered the expansion of business and profit growth of the Company, including the duties and responsibilities of the Company's directors and each of the sub-committees. The Board of Directors (following the recommendation and approval of the Nomination and Remuneration Committee) deems it appropriate to propose that the 2022 Annual General Meeting of Shareholders determine the directors' and sub-committee's remuneration for the year 2022 by way of meeting allowance as follows:

(1) Board of Directors

<u>Meeting Allowance (per meeting)</u>	<u>Previous Rate</u>	<u>Proposed Rate</u>
Chairman	Baht 80,000	Baht 80,000
Director	Baht 30,000	Baht 30,000

(2) Audit Committee

<u>Meeting Allowance (per meeting)</u>	<u>Previous Rate</u>	<u>Proposed Rate</u>
Chairman	Baht 40,000	Baht 40,000
Director	Baht 20,000	Baht 20,000

(3) Nomination and Remuneration Committee

<u>Meeting Allowance (per meeting)</u>	<u>Previous Rate</u>	<u>Proposed Rate</u>
Chairman	Baht 20,000	Baht 20,000
Director	Baht 10,000	Baht 10,000

(4) Risk Management Committee

<u>Meeting Allowance (per meeting)</u>	<u>Previous Rate</u>	<u>Proposed Rate</u>
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Chairman	-	Baht 20,000
Director	-	Baht 10,000

In this regard, the aforementioned payments of the remuneration of the Board of Directors and sub-committees are under the following conditions:

1. a director being an executive and/or employee of the Company has no right to receive meeting allowance in any event (except the remuneration as an executive and/or employee of the Company);
2. an executive director has no right to receive meeting allowance but an executive director still has a right to receive remuneration from other position (if any).

Board's opinion The Board of Directors deems it appropriate that the directors' and sub-committee's remuneration for the year 2022 with the mentioned details be proposed to the Annual General Meeting of Shareholders for approval.

Remark This Agenda requires an affirmative resolution of not less than two-thirds of the total votes of the shareholders present at the meeting.

Agenda 7 To consider and approve the appointment of the auditor and the determination of remuneration of the auditor for the year 2022

Facts and rationale Pursuant to the Public Limited Companies Act B.E. 2535 (as amended) and the Company's Articles of Association, the shareholders' meeting shall appoint the auditor and determine the auditor's remuneration every year. The same auditor can be re-appointed.

The Board of Directors (following the consideration and recommendation of the Audit Committee) has selected the Company's auditor and requested that the shareholders' meeting appoint the following persons:

1. Mr Thanawut Piboonsawat Certified Public Accountant No. 6699 of Dharmniti Auditing Co., Ltd. or
2. Ms Techinee Pornpenpob Certified Public Accountant No. 10769 of Dharmniti Auditing Co., Ltd. or
3. Ms Potjanarat Siripipat Certified Public Accountant No. 9012 of Dharmniti Auditing Co., Ltd. or
4. Ms Roongnapha Saengchan Certified Public Accountant No. 10142 of Dharmniti Auditing Co., Ltd,

for the fiscal year ended 31 December 2022. One of the above auditors would audit and certify the Company's Financial Statements and be the Company's auditor for the fiscal year ended 31 December 2022.

None of the proposed auditors has any relationship with or interest in the Company, its subsidiaries, management, majority shareholders or the related persons of such persons. Therefore, the said auditors are independent to audit and comment on the Company's Financial Statements. In addition, none of the

proposed auditors has audited or reviewed and commented on the Company's Financial Statements for a period exceeding 7 fiscal years.

Moreover, the Board of Directors (following the consideration and recommendation of the Audit Committee) proposes that the shareholders' meeting determine the Company's auditor remuneration for the fiscal year ended as at 31 December 2022 at the rate of Baht 1,060,500 which increased from the fiscal year ended 31 December 2021 of Baht 10,500.

Board's opinion The Board of Directors deems it appropriate to propose to the Annual General Meeting of Shareholders to approve the appointment of

1. Mr Thanawut Piboonsawat Certified Public Accountant No. 6699 of Dharmniti Auditing Co., Ltd. or
2. Ms Techinee Pornpenpob Certified Public Accountant No. 10769 of Dharmniti Auditing Co., Ltd. or
3. Ms Potjanarat Siripipat Certified Public Accountant No. 9012 of Dharmniti Auditing Co., Ltd. or
4. Ms Roongnapha Saengchan Certified Public Accountant No. 10142 of Dharmniti Auditing Co., Ltd.

as the Company's auditor and the determination of the remuneration of the Company's auditor in the amount of Baht 1,060,500.

Remark This Agenda requires an affirmative resolution of a majority vote of the total number of votes of the shareholders present at the meeting and casting votes.

Agenda 8 Other Business (if any)

As the Company allowed the shareholders to propose additional agendas for the 2022 Annual General Meeting of Shareholders and to nominate persons to be selected as the Company's director through the Company's website (www.shrinkflexthailand.com) during 7 February 2022 to 22 February 2022, there is no shareholder proposed additional agendas or nominated persons to be selected as the Company's directors in accordance with the criteria of the Company.

In this regard, the shareholders of the Company are invited to attend the meeting on the date, and at the time and place as described above and are requested to prepare all evidences that will be used for the meeting as detailed in the guideline for the appointment of proxy to attend the meeting, the registration, and evidence to be presented on the meeting date of the 2022 Annual General Meeting of Shareholders as appeared in Enclosure 4. The Company will conduct the meeting in accordance with the Company's Articles of Association as appeared in Enclosure 5. To reserve the rights and interests of shareholders, in the event that any shareholder is unable to attend the meeting and would like to appoint the Company's independent directors as proxy to attend the meeting and cast votes on his/her behalf, the shareholders can select one of the independent directors of the Company whose names and profiles are as appeared in Enclosure 6. The shareholders must fill in and sign the proxy form attached herewith, deliver such proxy form and duly affix the Baht 20 stamp duty together with the supporting documents to the Public Relation Department, Shrinkflex (Thailand) Public Company Limited at No. 6 8 / 2 -5 Moo 5 , Tambol Bang Samak, Amphur Bang Pakong, Chacherngsao Province, 24130, Tel: (+66) 3854 0000, Fax: (+66) 3884 2032 within 15 April

2022.

The custodians that represent overseas shareholders shall use the Proxy Form C. which is available for download from the Company's website at www.shrinkflexthailand.com.

The Board of the Directors of the Company determines the Record Date on which the shareholders have the rights to attend the 2022 Annual General Meeting of Shareholders on 14 March 2022.

Please be informed that the shareholders and proxies can register for the meeting attendance starting from 1 p.m. on the meeting date at Bangkok Marriott Marquis Queen's Park, No. 199 Sukhumvit Soi 22, Klong Ton Sub-district, Klong Toey District, Bangkok, 10110. The map of the meeting venue has been prepared as appeared in Enclosure 7.

In addition, the Company has prepared the 2021 Annual Report in QR Code version as appeared in Enclosure 2 and has prepared the instructions on how to use the QR Code to download the 2021 Annual Report in the Enclosure 9.

Sincerely Yours,

Shrinkflex (Thailand) Public Company Limited

- Signature -

(Mr Sung Cheong Tsoi)

Director and Chief Executive Officer

By the resolution of the Board of Directors

The minutes of 2021 AGM

**Minutes of 2021 Annual General Meeting of Shareholders
of Shrinkflex (Thailand) Public Company Limited
Monday 26 April 2021, 2.00 p.m.
at Koon Hotel, Sukhumvit**

Quorum As at 2.00 p.m., there were 16 shareholders attending in person and 26 proxies presented at the meeting totaling 42 attendees, representing 349,247,400 shares or 79.3744 per cent of the total issued shares. This constituted a quorum.

Additional Information During the meeting, there were additional 1 shareholders presented at the meeting. Thus, there were totaling 43 shareholders presented at the meeting, representing 378,311,100 shares or 85.9798 per cent of the total issued share capital.

Directors Attending the Meeting

At present, the Company has 7 directors as per the followings and all directors have attended the meeting (representing 100 per cent of all directors).

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|----|---------------------------|--|
| 1. | Mr. Kitsana Vachekrilas | Chairman of the Board, Independent Director and Member of Audit Committee |
| 2. | Mr. Sung Cheong Tsoi | Director, Chairman of the Executive Board, and Chief Executive Officer |
| 3. | Mr. Smith Tsoi | Director, and Member of Nomination and Remuneration Committee |
| 4. | Mr. Kittti Piyatrueng | Director, and Member of Nomination and Remuneration Committee |
| 5. | Ms. Vasinee Piyatrueng | Director |
| 6. | Mr. Sutee Satanasathaporn | Independent Director, Member of Audit Committee, and Chairman of Nomination and Remuneration Committee |
| 7. | Ms. Santhaya Kittikowit | Independent Director and Member of Audit Committee |

Executive Attending the Meeting

- | | | |
|----|-----------------------------|--------------------------------|
| 1. | Mrs. Rossukhon Santigulwong | Accounting and Finance Manager |
|----|-----------------------------|--------------------------------|

Auditor Attending the Meeting

1. Mr. Thanawut Piboonsawat Dharmniti Auditing Co., Ltd.

Legal Advisor Attending the Meeting

1. Ms. Siripun Kriangwattanapong Siam Premier International Law Office Limited

Person checking the registration of shareholders and counting votes

OJ International Co., Ltd. is the person checking the registration of shareholders and counting votes together with Ms. Pornrat Achariyahiranchai, the independent legal advisor of the Company.

Meeting Convened

At 2.00 p.m., Mr. Kitsana Vachekrilas, Chairman of the Board, presided over the meeting (the “**Chairman**”) assigned Ms. Siripun Kriangwattanapong, the secretary of the Meeting to conduct the Meeting (the “**Secretary**”). The Secretary informed the Meeting that Shrinkflex (Thailand) Public Company Limited (the “**Company**”) has registered capital in total of Baht 220,000,000, divided into 440,000,000 shares. There is a paid-up capital of Baht 220,000,000 which is the paid-up issued shares of 440,000,000 shares with a par value of Baht 0.50.

As the Meeting started, there were 16 shareholders attending in person and 26 proxies presented at the meeting totaling 42 attendees, representing 349,247,400 shares or 79.3744 per cent of the total issued shares of the Company. This constituted a quorum according the Articles of Association of the Company. The Chairman, therefore, called the Meeting and assigned the Secretary to propose the Meeting to consider matters under the agendas that were sent to the shareholders in advance.

Before the going into the agendas, the Secretary informed the Meeting about the votes counting and voting process as follows:

1. One share is entitled to one vote. Thus, each shareholder has votes in accordance with the shares held or proxy.
2. Shareholder who has conflict of interests on a given matter has no right to cast the vote.
3. In case of shareholder attending in person and proxy that the grantor did not specify the votes in the proxy, prior to the voting in each agenda, the Secretary will request the shareholder to sign in the voting ballot to ensure transparency in voting.

In each agenda, the Secretary will ask and count only those who disapprove and abstain from voting. If there is no disapproving or abstaining vote, the Secretary will conclude the resolution in such agenda as approved with unanimity. Should any shareholders wish to disapprove and abstain from voting, they are required to mark on the given voting ballot and raise their hands so that the officers can collect such voting ballots for voting collection. For shareholder who does not disapprove or abstain from voting, it shall be deemed that such shareholders approved the proposed agenda and did not required marking on the voting ballot. Such shareholders shall return the voting ballots to the officers after the Meeting.

In this regard, after the Secretary closes the vote in each agenda, the Company will deem that the voting ballots given afterward to be voided and exclude from the voting result.

For the conclusion of voting result in each agenda, the Company will deduct the disapproving and abstaining from voting from the total voting attended the Meeting and/or has a right to vote and the remaining votes shall be deemed as approving.

The following voting ballot shall be deemed voided:

- (1) Voting ballot marked with more than one slot;
- (2) Voting ballot with conflict intention;
- (3) Voting ballot with any cross out with no certified signature; and
- (4) Voting ballot with exceed voting right.

In case that shareholder would like to amend the vote, please cross out the original with certified signature.

4. In case of proxy whom the grantor indicated the votes in the proxy, the proxy is not required to vote in the voting ballot. The Company will count the votes as appeared in the proxy.

In case of foreign shareholder appointing a custodian in Thailand, the votes can be divided into approve, disapprove, or abstain from voting in each agenda equaling to the number of shares held.

5. To save time, in case that there is any shareholder disapproving or abstaining from voting, the Secretary will invite the Chairman to continue conduct the Meeting in the following agenda during the votes count. After, completion of vote count, the result will be announced to the Meeting. The result will conclude the votes by the shareholders attend the Meeting and by proxies at the time of each agenda. Thus, the votes of shareholders in each agenda may be different due to the gradual attend to the meeting room by the shareholders and proxies.

6. The resolutions of the Meeting consist of the following votes

- Agenda 1, Agenda 3, Agenda 4, Agenda 5, and Agenda 7 require affirmative resolution of a majority vote of the total number of votes of the shareholder presenting at the Meeting and casting vote.
- Agenda 6 requires affirmative resolution of not less than two-thirds of the votes of the shareholders present at the Meeting.
- Agenda 2 is for acknowledgement, the resolution is not required.

Prior to the voting in each agenda, the Company will invite the shareholders to ask question in relation to such agenda as appropriate. In order to reduce direct contact and avoid infection spread of Coronaviruses (Covid-19), for the shareholder or proxy who wish to ask any question, please write the

question or comment in the paper provided and specify name and surname and then give to the officer of the Company. The director or executive will response to question after each agenda.

In case that the shareholder wishes to ask any question or comment on matters not relating to such agenda, please ask or comment during the Agenda of other businesses at the end of the Meeting. Please provide comments or questions in a concise manner and refrain from asking questions or commenting on duplicate issues in order to allow other shareholders to exercise their rights and save the meeting time.

In addition, for transparency, prior to the consideration of each agenda, the Company asked for one volunteer from the shareholders to serve as a witness in counting votes. However, there was no volunteer.

Agenda 1 **To consider and adopt the Minutes of Extraordinary General Shareholders Meeting No. 1/2563**

The Chairman assigned the Secretary to explain this Agenda to the Meeting.

The Secretary explained to the Meeting that the Company has prepared the Minutes of Extraordinary General Meeting of Shareholders No. 1/2563 held on 30 May 2020 within the required period of time specified by laws. The copy of the Minutes of Extraordinary General Meeting of Shareholders No. 1/2563 has been sent to shareholders to consider in advance as per Enclosure 1.

The Secretary then invited shareholders to comment or ask question but there was no shareholder commenting or asking question in relation to this agenda.

The Secretary requested the Meeting to consider and adopt the Minutes of Extraordinary General Meeting of Shareholders No. 1/2563.

Resolution The Meeting resolved to adopt the Minutes of Extraordinary General Meeting of Shareholders No. 1/2563 held on 30 May 2020 as proposed with unanimity votes as follows:

<u>Shareholders</u>	<u>Votes</u>	<u>Percentage</u>
Approved	378,311,100	100
Disapproved	0	0
Abstained	0	-
<u>Voided ballot(s)</u>	<u>0</u>	<u>0</u>
Total	378,311,100	100

Remark This Agenda requires affirmative resolution of a majority vote of the total number of votes of the shareholder presenting at the Meeting and casting vote.

Agenda 2 **To acknowledge the Company's operating results for the year ended 31 December 2020**

The Chairman assigned Mr. Sung Cheong Tsoi, a Director and Chief Executive Officer to report the Company's operating results for the year 2020 to the Meeting.

Mr. Sung Cheong Tsoi, a Director and Chief Executive Officer, reported to the Meeting that the Company has its vision in being Thailand's and South East Asia region's lead shrink sleeve manufacturer, and the mission to respond to the greatest satisfactory of customers by delivering the best quality products and services.

The Company is one of the leading full-service labeling solutions providers, complying of both gravure printing system which uses printing plates, and digital printing system without printing plates. Moreover, the Company is capable of manufacturing shrink sleeve label in order to support two types of printing jobs namely, PVC shrink film and PET shrink film. The Company has a team called "New Product Development" or NPD, with highly experienced personnel, together with the temperature control delivery to customers and good after-sales service.

The Company's main income is from the shrink sleeve label from the gravure shrink sleeve with printing plate, and digital shrink sleeve. There are also other products such as, stretch film which is imported for the use of Company's transportation, including sale to Company's customers and Company's internal use. In addition, the Company also produces printing plates for distribution to its customers.

As for the company's overall operation, when comparing the year 2020 to 2019, it can be seen that in the year 2019, 90 per cent of Company's main income was from the gravure shrink sleeve label, 6 per cent from the digital shrink sleeve, and 3 per cent from the gravure printing system's printing plate. While the stretch film are still on distribution process, thus, there is not yet income from this segment. Year 2020 does not differ much from the year 2019, the main income was still from the gravure and digital shrink sleeve label, whereas income from other products will decrease as the Company did not distribute its printer ink to the Philippines.

Concerning the market distribution in the year 2020, the gravure shrink sleeve label has 63 per cent of its customers in beverage sector, 24 per cent in food sector, 7 per cent in cosmetics, 4 per cent in household appliance, 1 per cent in pharmaceutical business, and another 1 per cent in other sectors. While the digital shrink sleeve label has a different proportion of business sectors. The largest group of customers are in the cosmetics sector, amount to 53 per cent, 18 per cent in food sector, 21 per cent in beverage sector, 4 per cent in household appliance business, 2 per cent in pharmaceutical business, and 2 per cent in other sectors.

The production capacity and the gravure shrink sleeve label utilization rate increases every year since the year 2017 up to 2020. In the year 2020, the production capacity was at 133.90 million meters, and the production from the year 2017 to 2020 equals to 55.78 million meters, 63.82 million meters, 82.47 million meters, and 94.03 million

meters, respectively, with the utilization rate in the year 2020 at 70.22 per cent. The digital shrink sleeve label production capacity also gradually grows in each year, having production capacity during the year 2017 to 2020 of 420,000 meters, 740,000 meters, 1,370,000 meters, and 1,780,000 meters, respectively, with the utilization rate of 45.39 per cent in the year 2020.

The Company's sale volume increases every year, in the year 2020, the Company has its total sales volume of Baht 677.3 million compared to the year 2019 of Baht 585.2 million of total sales. It constitutes to an increase of Baht 92.1 million or 15.7 per cent, where the main income was from the gravure shrink sleeve label. Even though in the year 2020, with the Covid situation, the Company was still able to see a growth, same as the shrink sleeve label market which was also at growth. It was due to the increase of usage in cosmetics sector and pharmaceutical business, including alcohol, while the income from gravure printing plate decreased as a result of the new printing plate income recording system, and the income from the stretch film which the Company began to import last year.

The operating result in the year 2020 has its gross profit of Baht 197.9 million, an increase from the previous year by Baht 42.2 million or 27.1 per cent. The gross profit margin was equal to 29.2 per cent, constitutes an increase by 2.6 per cent, while the net profit was Baht 78.2 million, increased by Baht 21.3 million or 37.4 per cent, and the net profit margin at 11.5 per cent, increased by 1.8 per cent which was mainly due to the fact that the Company was able to control the costs and expenses, together with the increase in production constituting economic of scale, resulting in the Company having more profit.

As for the strategy plan in the year 2021, the Company is still facing with Covid situation, however, the Company still tries to continuously improve its operation, and will become the leading company in the shrink sleeve label industry, along with a sustainable operation concerning the customers and good environmental, social, governance (ESG). The Company has also include ESG plan in the Company's sustainable plan. In the year 2023, the Company will introduce new innovations related to flexible packaging, and in the year 2025, the Company sets its goal to be able to completely respond to customers need, whether shrink sleeve or flexible packaging.

He then invited shareholders to comment or ask question but there was no shareholder commenting or asking question in relation to this agenda. Therefore, it shall be deemed that the Meeting had acknowledged the Company's operating results for the year 2020.

Agenda 3 **To consider and approve the Financial Statements and the Statement of Comprehensive Income of the year 2020**

The Chairman assigned Mrs. Rossukhon Santigulwong, the Chief Financial Officer, to explain this Agenda to the Meeting.

Mrs. Rossukhon Santigulwong, the Chief Financial Officer, reported to the Meeting by referring to the annual report of the year 2020 which contained the details of the Financial Statements and the Statement of Comprehensive Income including the Auditor's report having been sent to all shareholders as follows.

According to the Financial Statements, in the year 2020 the Company has a total asset of Baht 842,882,493, a growth by Baht 417,591,771 million or 98.2 per cent, when compared to the year 2019. The main item increased was cash and bank deposits which the Company received from offering ordinary shares through the Stock Exchange of Thailand, and from the increase of account receivable in December, which the Company sales volume was a new high, and the last portion increased was net asset from the leases according to TFRS 16, causing the Company's asset to increase.

As for the liabilities, the Company has liabilities in the amount of Baht 185,136,420, decreasing of Baht 12,084,626 or 6.1 per cent resulting from the early repayment of loans made to financial institutions.

The shareholders equity is amount to Baht 657,746,072, a growth by Baht 429,676,397 or 188.4 per cent, which mainly stems from the offer of new ordinary shares to the public.

Regarding the profit and loss statement, the Company has income from operation as its main income. In the year 2020, the Company has total income of Baht 678,176,377, a growth by 15.7 per cent, net profit of Baht 78,176,384 increased by Baht 21,279,719 or 37.4 per cent. Having its net profit margin per sales volume of 11.5 per cent increased by 1.8 per cent compared to the previous year, which was a result from the efficient cost management and the increase in production volume constituting economic of scale. In the year 2020, the Company has one-time costs in an amount of Baht 5.60 million, approximately, resulting from the bank transaction fees in which the Company made loan repayment to financial institution for Baht 1.6 million. For the corporate tax, it is the conversion from temporary difference to a permanent difference, resulting from the IPO expenses, in which if the Company does not include the one-time costs, the Company's net profit will be Baht 83.7 million or 12.37 per cent. While the primary earnings per share in the year 2020 has an earnings per share of Baht 0.27.

For the cash flow in the year 2020, the Company has net cash from its operating activities in the amount of Baht 123,848,406, which increased as a result of the Company's good operating result. The Company has cash flow which was used in investing activities of Baht 260,348,273, being the investment during the year from the acquisition of land for construction of new factory. There were also investments in solar rooftop in order to save the electric energy, and the fixed saving of fund received from IPO, in order to be entitled to interests at the rate higher than savings account, which will be in accordance with the use of investment fund with the new factory. The net cash was from the funding activities, which mainly increased from the funding of IPO.

As for the important financial ratio, the Company's liquidity ratio is 4.6 times, which significantly increasing from the year 2019 due to the funding by IPO. The debt to equity ratio is at 2.8 times, decreasing from previous year as a result of early loan repayments made to financial institutions, causing a decrease in liabilities and an increase in shareholders equity from the funding. The return on assets (ROA) is at 12.33 per cent, constituting a decrease compared to previous year as the Company has increased assets due to the recognition of assets from funding according to TFRS 16 which was effective since 1 January 2020 and the funding by IPO. The return on equity (ROE) is at 17.65 per cent, a decrease from the previous year due to the increased shareholders equity from the IPO funding.

The details of which are shown in the annual report, Financial Statements section which has been sent to the shareholders in advance.

She then invited shareholders to comment or ask question but there was no shareholder commenting or asking question in relation to this agenda. Therefore, she assigned the Secretary to continue conduct the Meeting.

The Secretary requested the Meeting to consider and approve the Financial Statements and the Statement of Comprehensive Income for the year 2020 which have been audited by the certified auditor and acknowledge the Auditor's report.

Resolution The Meeting resolved to approve the Financial Statements and the Statement of Comprehensive Income for the year 2020 which have been audited by the certified auditor and acknowledge the Auditor's report as proposed with unanimity votes as follows:

Shareholders	Votes	Percentage
Approved	378,311,100	100
Disapproved	0	0
Abstained	0	-
Voided ballot(s)	0	0
Total	378,311,100	100

Remark This Agenda requires affirmative resolution of a majority vote of the total number of votes of the shareholder presenting at the Meeting and casting vote.

Agenda 4 **To consider and approve the appropriation of profit as the legal reserve and the distribution of dividend for the year 2020 and to consider and acknowledge the interim dividend payments**

The Chairman assigned the Secretary to explain this Agenda to the Meeting.

The Secretary explained to the Meeting that the Company has profits from the operating results of the year 2020 and retained profit according to the Separate

Financial Statement for the year ended 31 December 2020 which has been reviewed by the auditor of the Company of Baht 78,176,384.18 and Baht 46,325,517.53, respectively. The Board of Directors deems it appropriate to propose to appropriate of profit as the legal reserve and distribute dividend as per the followings:

1. appropriating of net profit as the legal reserve at the amount of Baht 5,857,055.64, equaling to 7.49 per cent of the net profit of the year 2020. As a result, the legal reserve of the Company will be Baht 14,309,687.21, equaling to 6.50 per cent of the registered capital of the Company; and
2. distributing dividend to shareholders whose names appear in the share register book at the Record Date for which the shareholders have the right to receive dividend i.e. on 11 March 2021. The dividend is to be paid at the rate of Baht 0.0711 per share for the total amount of dividends not exceed Baht 31,284,000. The dividend will be paid on 25 May 2021.

In addition, from the operating result of the Company in each quarter of the year 2020, the Company has the net profit and retained profits since its commencement date. Thus, the Board of Directors has considered and approved the interim dividend payment as follows.

1. The Board of Directors' Meeting no. 1/2563 on 2 June 2020 had approved the interim dividend payment from the operating result ended on 31 March 2020 at the rate of Baht 0.14 per share, totaling Baht 44.80 million. The interim dividends were paid in cash to the shareholders whose names appear in the share register book on 8 June 2020 whereby the Company had already paid on 1 July 2020.
2. The Board of Directors' Meeting no. 2/2563 on 7 August 2020 had approved the interim dividend payment from the operating result ended on 30 June 2020 at the rate of Baht 0.11 per share, totaling Baht 35.20 million. The interim dividends were paid in cash to the shareholders whose names appear in the share register book on 7 August 2020 whereby the Company had already paid on 4 September 2020.

The above two dividend payments are totaling Baht 0.25 per share, totaling Baht 80,000,000 which had already been paid to the shareholders.

The Board of Directors has considered and resolved to propose to the Annual General Meeting of Shareholders for approval of the appropriation of profit as the legal reserve and the distribution of dividend for the year 2020 and acknowledgement of the interim dividend payments.

The Secretary then invited shareholders to comment or ask question but there was no shareholder commenting or asking question in relation to this agenda.

The Secretary requested the Meeting to consider and approve the appropriation of profit as the legal reserve and the distribution of dividend for the year 2020 and to consider and acknowledge the interim dividend payments.

Resolution The Meeting resolved to approve the appropriation of profit as the legal reserve and the distribution of dividend for the year 2020 and acknowledge the interim dividend payments as proposed with unanimity votes as follows:

Shareholders	Votes	Percentage
Approved	378,311,100	100
Disapproved	0	0
Abstained	0	-
Voided ballot(s)	0	0
Total	378,311,100	100

Remark This Agenda requires affirmative resolution of a majority vote of the total number of votes of the shareholder presenting at the Meeting and casting vote.

Agenda 5 **To consider and approve the appointment of directors replacing those who will retire by rotation**

The Chairman assigned the Secretary to explain this Agenda to the Meeting.

The Secretary explained to the Meeting that according to the Public Limited Companies Act B.E. 2535 (as amended) and the Company's Articles of Association, at least one-third of the total number of directors must retire by rotation at the Annual General Meeting of Shareholders. There are 3 directors who retired by rotation at the 2021 Annual General Meeting of Shareholders, namely:

- (1) Mr. Sung Cheong Tsoi Director
- (2) Mr. Kitti Piyatrueng Director
- (3) Ms. Vasinee Piyatrueng Director

The Company had given the shareholders an opportunity to nominate qualified person(s) for election of directors to the Nomination and Remuneration Committee for the 2021 Annual General Meeting of Shareholders by notifying the same on the Company's website during 8 January 2021 to 10 February 2021. However, no shareholder proposed the above mentioned matter to the Company.

To support a good corporate governance, prior to the commencement of the election of directors replacing those retired by rotation, the Secretary requested the retiring directors to leave the meeting room and once the Meeting has considered this Agenda, they will be invited to return to the meeting room.

Then, the Secretary has explained details of this agenda to the Meeting and proceed with the voting that the Board of Directors has considered and resolved to propose the Meeting to consider and reappoint all 3 directors retired by rotation to be directors of the Company for another term. The Nomination and Remuneration Committee has considered and opined that all 3 directors to retire by rotation are experts, having knowledge, capability, and experience in the business of the Company. Moreover, they had performed their duties as directors well and are qualified according to the law. Hence, it is deemed appropriate to propose the 3 directors to retire by rotation to be reappointed as the Company's directors for another term.

The names and profiles of person nominated to be appointed as directors are appeared as per Enclosure 3 of the invitation of the Annual General Meeting of Shareholders.

The Secretary then invited shareholders to comment or ask question but there was no shareholder commenting or asking question in relation to this agenda.

The Secretary requested the Meeting to consider and approve the appointment of directors replacing those who will retire by rotation.

Resolution The Meeting resolved to the appointment of directors replacing those who will retire by rotation as proposed with votes as follows:

(1) Mr. Sung Cheong Tsoi Director		
Shareholders	Votes	Percentage
Approved	378,311,100	100
Disapproved	0	0
Abstained	0	-
Voided ballot(s)	0	0
Total	378,311,100	100

(2) Mr. Kittti Piyatrueng Director		
Shareholders	Votes	Percentage
Approved	378,311,100	100
Disapproved	0	0
Abstained	0	-
Voided ballot(s)	0	0
Total	378,311,100	100

(3) Ms. Vasinee Piyatrueng Director

<u>Shareholders</u>	<u>Votes</u>	<u>Percentage</u>
Approved	378,311,100	100
Disapproved	0	0
Abstained	0	-
Voided ballot(s)	0	0
Total	378,311,100	100

Remark This Agenda requires affirmative resolution of a majority vote of the total number of votes of the shareholder presenting at the Meeting and casting vote.

Agenda 6 To consider and approve the directors' remuneration and sub-committee's remuneration for the year 2021

The Chairman assigned the Secretary to explain this Agenda to the Meeting.

The Secretary explained to the Meeting that the Board of Directors (by the approval of the Nomination and Remuneration Committee) resolved to propose to the Meeting to consider and approve the meeting attendance remuneration of the directors and sub-committee for the year 2021 as per the details shown in the invitation of the Annual General Meeting of Shareholders sent to the Shareholders in advance as follows:

(1) Board of Directors

<u>Meeting Allowance (per meeting)</u>	<u>Previous Rate</u>	<u>Proposed Rate</u>
Chairman	Baht 80,000	Baht 80,000
Director	Baht 30,000	Baht 30,000

(2) Audit Committee

<u>Meeting Allowance (per meeting)</u>	<u>Previous Rate</u>	<u>Proposed Rate</u>
Chairman	Baht 40,000	Baht 40,000
Director	Baht 20,000	Baht 20,000

(3) Nomination and Remuneration Committee

<u>Meeting Allowance (per meeting)</u>	<u>Previous Rate</u>	<u>Proposed Rate</u>
Chairman	Baht 20,000	Baht 20,000
Director	Baht 10,000	Baht 10,000

In this regard, the payments of the remuneration of the Board of Directors and sub-committees are under the following conditions:

1. a director being an executive and/or employee of the Company has no right to receive meeting allowance in any event except the remuneration as an executive and/or employee; and
2. an executive director has no right to receive meeting allowance but an executive director still has a right to receive remuneration from other position (if any).

The Secretary then invited shareholders to comment or ask question but there was no shareholder commenting or asking question in relation to this agenda.

The Secretary requested the Meeting to consider and approve the directors' remuneration and sub-committee's remuneration for the year 2021.

Resolution The Meeting resolved to approve the directors' remuneration and sub-committee's remuneration for the year 2021 as proposed with unanimity votes as follows:

Shareholders	Votes	Percentage
Approved	378,311,100	100
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	0	0
Total	378,311,100	100

Remark This Agenda requires affirmative resolution of not less than two-thirds of the votes of the shareholders present at the Meeting.

Agenda 7 **To consider and approve the appointment of the Company's auditors and their remuneration for the year 2021**

The Chairman assigned Ms. Santhaya Kittikowit, an Independent Director and Chairman of Audit Committee to explain this Agenda to the Meeting.

Ms. Santhaya Kittikowit, an Independent Director and Chairman of Audit Committee explained to the Meeting that the Board of Directors (following the consideration and recommendation of the Audit Committee) has selected the Company's auditor and requested that the shareholders' meeting to appoint Mr. Thanawut Piboonsawat, certified public accountant no. 6699 or Ms. Techinee Pornpenpob, certified public accountant no. 10769 or Ms. Potjanarat Siripipat, certified public accountant no. 9012 or Ms. Roongnapha Saengchan, certified public accountant no. 10142 of Dharmniti Auditing Co., Ltd. as the Company's. One of the above auditors would audit and certify the Company's Financial Statements, which the auditing fee for the year of 2021 will amount to Baht 1,050,000.

In this regard, the auditors as proposed have no relationship or any interest with the Company, subsidiaries, manager, majority shareholders or any related persons thereof and thus are independent when auditing or reviewing the Company's Financial Statements. Moreover, the auditors are not auditors who had audited or reviewed and expressed an opinion in the Company's Financial Statements for 7 consecutive fiscal years, which is in accordance with rules of the Securities and Exchange Commission. The Secretary was then assigned to proceed with the Meeting.

The Secretary then invited shareholders to comment or ask question but there was no shareholder commenting or asking question in relation to this agenda.

The Secretary requested the Meeting to consider and approve the appointment of the Company's auditors and their remuneration for the year 2021.

Resolution The Meeting resolved to approve the appointment of the Company's auditors and their remuneration for the year 2021 as proposed with unanimity votes as follows:

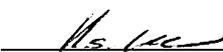
<u>Shareholders</u>	<u>Votes</u>	<u>Percentage</u>
Approved	378,311,100	100
Disapproved	0	0
Abstained	0	-
Voided ballot(s)	0	0
Total	378,311,100	100

Remark This Agenda requires affirmative resolution of a majority vote of the total number of votes of the shareholder presenting at the Meeting and casting vote.

Agenda 8 Other Business (if any)

The Chairman informed the Meeting that the Board of Directors deemed it appropriate to allow the shareholders to propose other agenda other than those specified in the invitation subject to the rules prescribed by laws. Then, the Chairman invited the shareholders to propose other agenda or comment or ask question on other matters.

No shareholder proposed other agenda or comment or ask question. The Chairman, thus, thanked the shareholders for attending the Meeting and then announced that the Meeting was adjourned at 2.50 p.m.

Signed  Chairman of the Meeting

(Mr. Kitsana Vachekrilas)

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Name and profile of person nominated to be appointed as a director

Name	Ph.D. Santhaya Kittikowit (Nominated to be reappointed for another term)	
Current Position in the Company	Director	
Type of directors to be appointed	Director	
Age	50 year-old	
Educational background	<ul style="list-style-type: none">- Doctor of Philosophy Program in Technopreneurship and Innovation Management, Chulalongkorn University- Master of Business Administration, International Management, University of Dallas, Texas, USA- Bachelor of Business Administration (BBA), Accounting, Faculty of Commerce and Accountancy, Chulalongkorn University- Director Accreditation Program (DAP 107/2014)	
Expertise	Accounting and Internal Control	
Training relating to role and duties of director	<ul style="list-style-type: none">- Director Accreditation Program (DAP 307/2021)- Director Certification Progame (DCP 107/2014)	
Shareholding in the Company	0.09% (as of 10 January 2022)	
Taking a position as a director/ executive in any other listed company	None	
Taking a position as a director/ executive in any other non-listed	3 Companies <ul style="list-style-type: none">- 2019 - Present: Director of Bhumeepattana Co., Ltd.- 2020 - Present: Director of CU Enterprise Foundation- 2018 - Present: Director of Permsap Residence Co., Ltd.	
Company		
Taking a position as a director/ executive in any other company which may give rise to a conflict of interest with the company	None	
Duration of being a director of the Company	1 year 6 months since the transformation to be a public company	
Attendance at the Board of Directors' Meetings in the year 2021	Attending 4 meetings out of 4 meetings	

Name and profile of person nominated to be appointed as a director

Name	Mr. Sutee Satanasathaporn (Nominated to be reappointed for another term)	
Current Position in the Company	Director	
Type of directors to be appointed	Director	
Age	52 year-old	
Educational background	- Master of Science in Computer and Engineering Management, Assumption University - Bachelor of Science in Computer Science Program, Payap University	
Expertise	International and Domestic Trade	
Training relating to role and duties of director	Director Accreditation Program (DAP 56/2006)	
Shareholding in the Company	0.01% (as of 10 January 2022)	
Taking a position as a director/ executive in any other listed company	None	
Taking a position as a director/ executive in any other non-listed Company	1 Companies - 2017 – Present: Director of the Joint Standing Committee on Commerce, Industry and Banking (JSCCIB.)	
Taking a position as a director/ executive in any other company which may give rise to a conflict of interest with the company	None	
Duration of being a director of the Company	1 year 6 months since the transformation to be a public company	
Attendance at the Board of Directors' Meetings in the year 2021	Attending 4 meetings out of 4 meetings	

Name and profile of person nominated to be appointed as a director

Name	Mr Smith Tsoi (Nominated to be reappointed for another term)	
Current Position in the Company	Director	
Type of directors to be appointed	Director	
Age	29 year-old	
Educational background	Bachelor of Communication Arts, Faculty of Communication Arts, Assumption University	
Expertise	Customer Relationship Management	
Training relating to role and duties of director	Director Accreditation Program (DAP 164/2019)	
Shareholding in the Company	7.27% (as of 10 January 2022)	
Taking a position as a director/ executive in any other listed company	None	
Taking a position as a director/ executive in any other non-listed	1 Companies - 2017 – Present: Director of Standard Polymer Co., Ltd.	
Company		
Taking a position as a director/ executive in any other company which may give rise to a conflict of interest with the company	None	
Duration of being a director of the Company	1 year 6 months since the transformation to be a public company	
Attendance at the Board of Directors' Meetings in the year 2021	Attending 4 meetings out of 4 meetings	

**Guideline for the appointment of proxy to attend the Shareholders' Meeting,
the registration, and evidence to be presented on the date of
the 2022 Annual General Meeting of the Shareholders**

All shareholders and proxies are requested to bring their invitation letter, proxy form and other required documents to register their attendance of the 2022 Annual General Meeting of Shareholders on 22 April 2022 of Shrinkflex (Thailand) Public Company Limited (the "Company").

1. Documents Required Prior to Attending the Meeting

For Individuals

1. *Self-Attending*

Valid identification issued by governmental authorities e.g. identification card, governmental identification card, driver's license or passport, including evidence of change of name or last name (if any).

2 *Proxy*

- 2.1 Proxy Form in the form as attached to the invitation letter to the shareholders' meeting completely filled out and signed by the Shareholder and the Proxy, duly affixed with the stamp duty.
- 2.2 Certified true copy by the Shareholder of valid identification of the Shareholder as specified in Item 1. for individuals.
- 2.3 Valid identification of the Proxy as specified in Item 1. for individuals.

For Juristic Person

1. *Representative of Shareholder (Authorized Director) Attending the Meeting*

- 1.1 Valid identification of the authorized director(s) as specified in Item 1. for individuals.
- 1.2 Certified true copy by authorized director(s) of shareholder's Affidavit issued by the Department of Business Development, Ministry of Commerce for a period no longer than 6 months before the meeting date by the authorized director(s) with company's seal affixed (if any). The document must show a statement that the authorized director(s) has the authority to act on behalf of the Juristic Person that is the Shareholder.

2. *Proxy*

- 2.1 Proxy Form in the form as attached to the invitation letter to the shareholders' meeting completely filled out and signed by the authorized director(s) of the Shareholder according to the registration as the Grantor and the Proxy, duly affixed with the stamp duty.
- 2.2 Certified true copy of Shareholder's Affidavit issued by the Department of Business Development, Ministry of Commerce for a period no longer than 6 months before the meeting date by the authorized director(s). The document must show a statement that the authorized director(s) who signs on the Proxy has the authority to act on behalf of the Juristic Person that is the Shareholder.
- 2.3 Certified true copy by the authorized director(s) of valid identification(s) issued by governmental authorities of the authorized director(s) who is a proxy as specified in Item 1. for individuals.
- 2.4 Valid identification issued by governmental authorities of the Proxy as specified in Item 1. for individuals.

3. *Proxy for Shareholder who is a Foreign Investor Assigning Custodian in Thailand as his/her Proxy*

3.1 Documents from Custodian

- a. Proxy Form (**Form C.**) which is available to be downloaded from the Company's website www.shrinkflexthailand.com and has completely filled out and signed by the authorized person(s) of the Custodian according to the registration as the Grantor and the Proxy, duly affixed with the stamp duty.
- b. A document confirming that the Custodian has the permission to conduct the Custodian business which is signed by the Custodian's authorized person(s) according to the registration.
- c. Certified true copy of Custodian's Affidavit issued by the Department of Business Development, Ministry of Commerce for a period no longer than 6 months before the meeting date by the authorized person(s) according to the registration. The document must show a statement that the authorized person(s) who signs as the Grantor has the authority to act on behalf of the Custodian.
- d. Certified true copy of valid evidence issued by governmental authorities of the authorized person(s) of the Custodian who is the Grantor as specified in Item 1. for individuals.

3.2 Document from the Shareholder

- a. Power of Attorney from the Shareholder assigning the Custodian to execute the proxy on his/her behalf.

- b. Certified true copy of Shareholder's Affidavit issued by the Department of Business Development, Ministry of Commerce for a period no longer than 6 months before the meeting date by the authorized director(s) according to the registration. The document must show a statement that the authorized director(s) who signs on the Proxy has the authority to act on behalf of the Juristic Person that is the Shareholder.
 - c. Certified true copy of valid evidence issued by governmental authorities of the authorized director(s) who is a Grantor as specified in Item 1. for individuals.
- 3.3 Valid evidence of the Proxy as specified in Item 1. for individuals. The documents prepared in any language other than Thai or English must be translated into English and certified true and correct translation by the Shareholder or the authorized director(s) of the Shareholder.
4. *For Non-Thai Nationality or Foreign Company (Other than Those Assigning Custodian as his/her Proxy in No.3)*

Please provide the documents in accordance with the above Item 1. or 2. as the case may be. The documents prepared in any language other than Thai or English must be translated into English and certified true and correct translation by the Shareholder or the authorized director(s) of the Shareholder.

2. Proxy Form

The Company has attached Proxy Form (Form B) specified by Department of Business Development, Ministry of Commerce to the invitation to shareholders' meeting and uploaded Proxy Form A and Form C on the Company's website at www.shrinkflexthailand.com. The type of each Proxy form is as follows:

- Form A : General Proxy Form (Simple Form)
- Form B : Specific Proxy Form
- Form C : Custodian Proxy Form for foreign shareholder who appoints a Custodian in Thailand

The shareholder who is unable to attend the meeting may appoint a person by Proxy, as follows:

- (1) Shareholders other than foreign shareholders appointing a Custodian in Thailand shall complete either Proxy Form A or Form B. Foreign shareholders appointing a Custodian in Thailand may choose to use either Proxy Form A, Form B, or Form C. In any case, each Shareholder shall complete **only one** of the above Proxy Forms;
- (2) Authorize a person to attend and vote at the Meeting on behalf of the shareholder not able to attend by specifying the name with details of the person or an Independent Director of the Company (as Enclosure 6) to be the shareholder's proxy and sign the form as the Grantor;

- (3) Affix stamp duty of Baht 20 and specify the date of Proxy Form across such stamp duty to validate the legality; and
- (4) Return the completed Proxy Form to the Public Relation Department of the Company by 15 April 2022 or at least half an hour before the Meeting starts so the officers of the Company have sufficient time to verify the document.

In this regard, the Shareholder shall authorize only one Proxy to cast votes equal to the shares held by him/her and cannot allocate his/her shares for divided votes, with the exception of foreign shareholders appointing custodian in Thailand as their proxy where the shares can be divided for allocation of the votes.

3. Meeting Registration

The commencement for registration to attend the Meeting will be not less than 1 hour before the Meeting starts or from 1 p.m. on 22 April 2022 at Bangkok Marriott Marquis Queen's Park, No. 199 Sukhumvit Soi 22, Klong Ton Sub-district, Klong Toey District, Bangkok, 10110 Thailand. Please refer to the map as attached.

4. Voting

1. Voting Regulation

- (1) Voting for each agenda item will use the voting card system where one share will count as one vote. Shareholders or proxies shall vote for only one choice, either agree, disagree or abstain and cannot divide his/her vote, with the exception of foreign shareholders appointing Custodian in Thailand using Proxy Form C.
- (2) In case of the use of Proxy Forms, if the grantor did not specify the authorization or the authorization is unclear, the Proxy shall be authorized to consider and vote on such matter on behalf of the Shareholder as deemed appropriate.

2. Voting Procedures

The Secretary of the Meeting shall inform the Meeting of the voting procedures as follows:

- (1) The Secretary will propose the Meeting to cast the vote for each agenda by asking each time whether any shareholders agree, disagree or abstain.
- (2) Shareholders and proxies of Proxy Form A shall vote in the voting card provided during registration, by marking in only one of the boxes agree disagree or abstain.
- (3) For proxy of Proxy Form B and Form C, the Company shall count the votes as specified by the Shareholder.

3. Resolution of the Meeting

- Ordinary event: Majority vote of the Meeting

- Other matter which the laws or the Company's Articles of Association provide otherwise: The resolution shall be in accordance with the laws or the Company's Articles of Association.
- (1) In case of a tie vote, the Chairman of the Meeting shall have an additional vote as the casting vote.
- (2) Any Shareholder or Proxy having any special interest in a matter shall not be permitted to vote on such matter.

4. Counting and Announcement of the Vote

The vote count shall be done immediately and the Chairman shall announce the results of the vote count in every agenda.

** Please return all voting cards for all agendas to the Company's officers when the meeting is completed.*

The Company's Articles of Association
in relation to the Meeting of Shareholders

Clause 19. Directors shall be elected at the meeting of shareholders in accordance with the following rules and procedures:

- (1) Each shareholder shall have one (1) vote per one (1) share held;
- (2) The shareholders shall vote for each individual candidate nominated for Directors whereby the shareholder can elect only one director or more than one director to be director. In case that more than one director will be elected, the shareholder cannot separate the votes ;
- (3) The candidates shall be ranked in order descending from the highest number of votes received to the lowest, and shall be appointed as directors in that order, until all of the director positions are filled. Where there is an equality of votes cast for candidates in descending order causing the number of directors to be exceeded, the chairman of the meeting shall have a casting vote.

Clause 20. The Directors shall have the following qualifications:

- (1) being individuals and reaching legal age;
- (2) not being bankrupt, incompetent or quasi-incompetent;
- (3) not have been imprisoned by a final judgment to a term of imprisonment for an offense against property with dishonest intent; and
- (4) not have been expelled or removed from the official service, a state organisation or a state agency on the ground of dishonest performance of duties.

Clause 21. At every annual general meeting, one-third (1/3) of the directors shall retire. If the number of directors is not a multiple of three, then the number nearest to one-third (1/3) shall retire.

The directors vacating from office in the first and second years after the registration of the Company shall be selected by drawing lots. In subsequent years, the director who then has held office the longest shall vacate.

The directors vacating from office by rotation may be re-elected as the Company's directors for another term.

Clause 24. The shareholder meeting may pass a resolution removing any director prior to the retirement by rotation of that director's term by the votes of not less than three quarters (3/4) of the shareholders present at the meeting and having the right to vote, with the amount of shares being not less than one-half (1/2) of all

the shares held by the shareholders present at the meeting and having the right to vote.

Clause 26. The director is entitled to receive the remuneration from the Company including gratuities, meeting allowances, rewards, bonuses or benefits of any other nature as considered and resolved by the meeting of shareholders with the votes of not less than two-thirds (2/3) of the total votes of shareholders present at the meeting. Such remuneration may be a fixed amount or under predetermined conditions which will remain effective from time to time or until changed. In addition, the director shall receive allowances and welfare benefits in accordance with the Company's regulations.

The provision in the first paragraph shall not affect the rights of any staff or employee who has been elected as director with regard to his/her the right to receive remuneration and benefit as a staff member or employee of the Company.

Clause 37. The board of directors shall call a meeting of shareholders which is an annual general meeting of shareholders within four (4) months from the end of each of the Company's fiscal years.

Any meeting of shareholders other than the one referred to in the first paragraph shall be called an extraordinary meeting of shareholders which may be called by the board of directors at any time as deemed appropriate.

The meeting of shareholder by electronic method can be held in accordance with the rules and procedures prescribed by relevant laws or regulations including but not limited to the security standard of the meeting through electronic method.

One or several shareholders holding shares representing not less than ten (10) percent of total number of issued and sold shares of the Company may, by subscribing their names, make a written request to the board of directors to call an extraordinary meeting at any time, provided that the written request must clearly specify the matter and state the reasons for calling such meeting. In this regard, the board of directors shall arrange to convene a meeting of shareholders within forty five (45) days from the date of receipt of the request of the shareholders.

In the case where the board of directors fails to convene the meeting within the period set out under the fourth paragraph, the shareholders subscribing their names in the request or any other shareholders holding shares representing not less than such required amount may call the meeting by themselves within forty five (45) days from the expiration of the period under the fourth paragraph. Such meeting shall be deemed as called by the directors and the Company shall be responsible for the necessary expenses incurred by such meeting and provide any arrangement to facilitate such meeting as appropriate.

In the case where any meeting of shareholders called by the shareholders pursuant to the fifth paragraph fails to form a quorum as prescribed by Clause 39 of the Articles of Association, the shareholders under the fifth paragraph shall jointly reimburse for any and all expenses incurred to the Company from convening such meeting.

Clause 38. In calling a meeting of shareholders whether in person or by electronic method, the board of directors shall prepare a written notice specifying the venue, date, time and agenda of the meeting and the matters to be proposed to the meeting in appropriate details by clearly indicating in each matter whether it is a matter proposed for acknowledgement, approval, or consideration, as the case may be, and including the opinion of the board of directors on each of the matters. The notice shall be disseminated to the shareholders and the registrar not less than seven (7) days prior to the date of the meeting and shall be published in a newspaper prior to the date of the meeting as prescribed by law.

In case of the calling a meeting by electronic method, the notice and supporting documents can be delivered by email.

The meeting of shareholders shall be arranged in the place which the head office of the Company is located or the other adjacent provinces of the Kingdom of Thailand as may be stipulated by the board of directors.

Clause 39. In order to constitute a quorum of a shareholder meeting (in person or by electronic method), there shall be shareholders and proxies (if any) attending amounting to not less than twenty-five (25) persons or not less than one-half (1/2) of the total number of shareholders and in either case, such shareholders shall hold shares amounting to not less than one-third (1/3) of the total number of shares sold by the Company.

At any shareholder meeting, if one (1) hour has passed since the time specified for the meeting and the number of shareholders attending the meeting is still insufficient for a quorum, and if such shareholder meeting was called as a result of a request by the shareholders as per Clause 37., such meeting shall be cancelled. If such meeting was not called as a result of a request by the shareholders, the meeting shall be called once again and the notice for calling such meeting shall be delivered to shareholders not less than seven (7) days prior to the date of the meeting. In this subsequent meeting, a quorum is not required.

A shareholder may authorize another person to attend and vote as a proxy by only one proxy in each meeting as per the form set out by the registrar. Such written authorization shall be submitted to the Chairman of the Board of Directors or a person designated by the Chairman at the meeting place prior to the attendance of such proxy. The proxy attending the meeting and voting shall be one person regardless of the number of shares held by such shareholder.

Clause 40. The Chairman of the Board of Directors shall be the Chairman of the shareholder meetings, and has the duty to conduct the meeting in accordance with the law and the Articles of Association in relation to meeting. If the Chairman of the Board is not present at a meeting or cannot perform his or her duty, and if there is a Vice-Chairman of the Board, the Vice-Chairman present at the meeting shall be the chairman of the meeting. If there is no Vice-Chairman or there is a Vice-Chairman who is not present at the meeting or cannot perform his or her duty, the shareholders present at the meeting shall elect one (1) shareholder to be the Chairman of the meeting.

Clause 41. In voting in the shareholder meeting, one (1) share is entitled to one (1) vote and any shareholder having special interest in any matter shall not be entitled to vote on such matter, except for voting on the election of directors and a resolution of the meeting of shareholders shall be made by the following votes:

- (1) In an ordinary event, the majority votes of the shareholders who attend the meeting and cast their votes. In case of a tie vote, the chairman of the meeting shall have a casting vote.
- (2) In the following matters, a vote of not less than three-fourths (3/4) of the total number of votes of shareholders who attend the meeting and have the right to vote shall be required:
 - (a) the sale or transfer of the whole or some material parts of the business of the Company to other person(s);
 - (b) the purchase or acceptance of transfer of the business of other private companies or public companies by the Company;
 - (c) the making, amending or terminating of contracts with respect to the granting of a lease of the whole or some material parts of the business of the Company, the assignment of the management of the business of the Company to any other persons or the amalgamation of the business with other persons with the purpose of profit and loss sharing;
 - (d) the amendment to the Memorandum or Articles of Association of the Company;
 - (e) the increase or decrease of the capital of the Company;
 - (f) the dissolution of the Company;
 - (g) the issuance of the debentures of the Company; and
 - (h) the amalgamation of the Company.

Clause 42. Voting shall be made openly unless at least five (5) shareholders request a secret vote before the voting and the meeting resolved accordingly.

The method for the secret vote shall be as specified by the Chairman of the meeting.

Clause 43. The businesses to be considered and transacted in the ordinary general meeting are as follows:

- (1) to consider the report of the board of directors presented to the meeting in respect of operational result of the Company in the last year;
- (2) to consider and approve the balance sheet and profit and loss statements of the Company in the last year;
- (3) to consider and approve the allocation of profits and appropriation of profit as the legal reserve;
- (4) to consider and elect the directors in replacement of those retired by rotation;
- (5) to consider and approve the remuneration of directors;
- (6) to appoint the auditor and determine their remuneration; and
- (7) other businesses.

Clause 46. The board of directors shall arrange for the balance sheet and the profit and loss statement to be prepared as at the last date of the Company's fiscal year and be proposed to the annual general meeting of shareholders for approval. The board of directors shall arrange for the balance sheet and profit and loss statement to be audited by the auditor before submission of the same to the meeting of shareholders.

Clause 47. The board of directors shall deliver the following documents to the shareholders together with the notice calling for an annual general meeting of shareholders:

- (1) Copies of the audited balance sheet and the profit and loss statement, together with the auditor's report; and
- (2) Annual report of the board of directors and supporting documents.

Clause 48. The auditor shall not be director, employee or person having any position of the Company.

Clause 50. The auditor has the duty to attend every meeting of shareholders at which the balance sheet, the profit and loss statement, and the issues concerning the accounts of the Company are to be considered in order to explain the auditing to the shareholders. The Company shall also deliver reports and documents of the Company that are to be received by the shareholders at that meeting of shareholders to the auditor.

Clause 51. No dividends shall be paid otherwise than out of profits. If the Company has the accumulated losses, no dividend shall be paid.

Unless the case of preference shares otherwise provided by the Articles of Association, the dividends shall be distributed according to the number of shares, with each share receiving an equal amount. The dividend payment must be obtained approval from the meeting of shareholders.

The board of directors may pay interim dividends to the shareholders from time to time if it determines that the profits of the Company justify such payment. After the interim dividends have been paid, such interim dividend payment shall be reported to the shareholders at the next meeting of shareholders.

The payment of dividends shall be made within one (1) month from the date on which the resolution has passed at the meeting of shareholders or the board of directors, as the case may be. The shareholders shall be notified in writing of such payment of dividends, and the notice of such dividend payment shall also be published in a newspaper at least three (3) consecutive days.

Clause 53. The Company shall allocate at least five (5) percent of its annual net profit less the accumulated losses brought forward (if any) to a reserve fund until such reserve fund attains the amount of not less than ten (10) percent of the registered capital.

Profiles of independent directors who may be appointed by shareholders as their proxies

1. **Name** Dr Kitsana Vachekrilas **Age** 56 year-old
Independent Director and Chairman of Board of Directors and Audit Committee

Address Shrinkflex (Thailand) Public Company Limited
No. 68/2-5 Moo 5, Tambol Bang Samak,
Amphur Bang Pakiong,
Chacherngsao Province

Direct or indirect interest in the agenda proposed in the Meeting

None



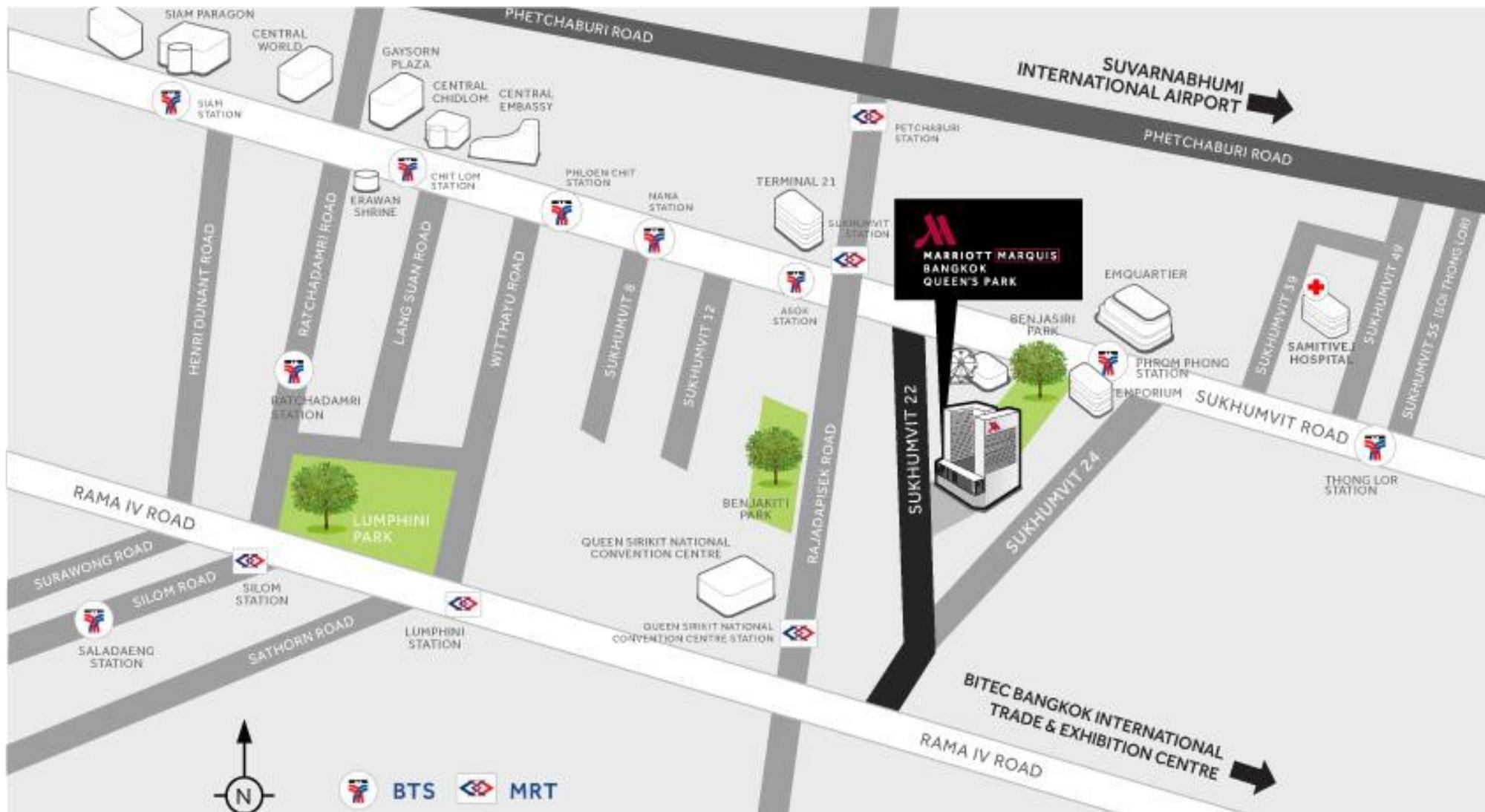
2. **Name** Dr Santhaya Kittikowit **Age** 50 year-old
Independent Director and Chairman of Audit Committee

Address Shrinkflex (Thailand) Public Company Limited
No. 68/2-5 Moo 5, Tambol Bang Samak,
Amphur Bang Pakiong,
Chacherngsao Province

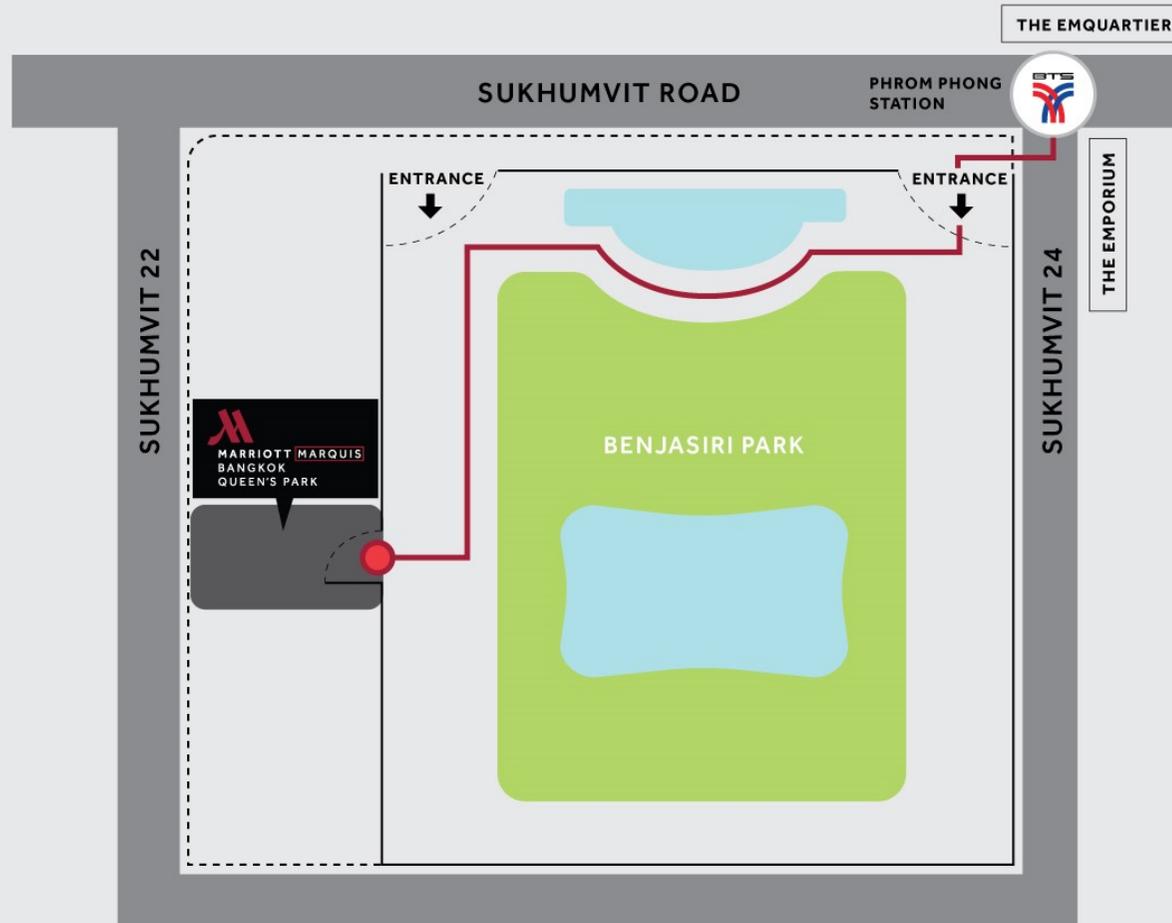
Direct or indirect interest in the agenda proposed in the Meeting

None





WALKING MAP



BTS PHROM PHONG (EXIT 6)

PARK GATE ENTRY OPERATION HOURS 5.00 - 21.00 HRS

DISTANCE FROM BTS TO HOTEL VIA THE PARK: 400 METERS OR 5-8 MINUTES WALK.

แบบหนังสือมอบฉันทะ แบบ ข.

Proxy (Form B.)

(แบบที่กำหนดรายการต่าง ๆ ที่จะมอบฉันทะที่ละเอียดชัดเจนตายตัว)

(Proxy Form containing specific details)

ท้ายประกาศกรมพัฒนาธุรกิจการค้า เรื่อง กำหนดแบบหนังสือมอบฉันทะ (ฉบับที่ 5) พ.ศ. 2550

(Ref : Notification of Business Develop Department of Re : Proxy Form (No.5) B.E.2550)

เขียนที่
Written atวันที่ เดือน พ.ศ.
Date Month Year

- (1) ข้าพเจ้า สัญชาติ
I/We nationality
อยู่บ้านเลขที่ ถนน ตำบล/แขวง
Address Road Sub-District
อำเภอ/เขต จังหวัด รหัสไปรษณีย์
District Province Postal Code

- (2) เป็นผู้ถือหุ้นของ **บริษัท ชริงเฟิล็กซ์ (ประเทศไทย) จำกัด (มหาชน) (“บริษัท”)**
being a shareholder of **Shrinkflex (Thailand) Public Company Limited (the “Company”)**

โดยถือหุ้นจำนวนทั้งสิ้นรวม หุ้น และออกเสียงลงคะแนนได้เท่ากับ เสียง ดังนี้
holding the total amount of shares and having the right to vote equal to votes as follows

หุ้นสามัญ	.....	หุ้น	ออกเสียงลงคะแนนได้เท่ากับ	.....	เสียง
ordinary share	.....	shares	and having the right to vote equal to	.....	votes
หุ้นบุริมสิทธิ	.....	หุ้น	ออกเสียงลงคะแนนได้เท่ากับ	.....	เสียง
preference share	.....	shares	and having the right to vote equal to	.....	votes

- (3) ขอมอบฉันทะให้ (ผู้ถือหุ้นสามารถมอบฉันทะให้กรรมการอิสระของบริษัทก็ได้ โปรดใช้ข้อมูลตามหมายเหตุข้อ 4)
Hereby appoint (The shareholder may appoint the independent director of the company to be the proxy, please use details in Remark No.4

- (1) อายุ ปี
age years,
อยู่บ้านเลขที่ ถนน ตำบล/แขวง
residing at Road Sub-District
อำเภอ/เขต จังหวัด รหัสไปรษณีย์ หรือ
District Province Postal Code or
(2) อายุ ปี
age years,
อยู่บ้านเลขที่ ถนน ตำบล/แขวง
residing at Road Sub-District
อำเภอ/เขต จังหวัด รหัสไปรษณีย์ หรือ
District Province Postal Code or
(3) อายุ ปี
age years,
อยู่บ้านเลขที่ ถนน ตำบล/แขวง
residing at Road Sub-District
อำเภอ/เขต จังหวัด รหัสไปรษณีย์
District Province Postal Code

คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้าเพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมสามัญผู้ถือหุ้นประจำปี 2565
Anyone of the above as my/our proxy holder to attend and vote at the 2022 Annual General Meeting of Shareholders

ในวันที่ 22 เมษายน 2565

เวลา 14.00 น.

ณ โรงแรมแบงค็อก แมริออท มาร์คีส์ ควีนส์ปาร์ค เลขที่ 199 ซอยสุขุมวิท
22 แขวงคลองตัน เขตคลองเตย กรุงเทพมหานคร 10110

to be held on 22 April 2022 time 2.00 p.m.

at Bangkok Marriott Marquis Queen's Park, 199 Soi Sukhumvit 22,
Klong Tan Sub-district, Klong Toei District, Bangkok 10110หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย
or any adjournment at any date, time and place thereof.

- (4) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้
In this Meeting, I/we grant my/our proxy to vote on my/our behalf as follows:

- วาระที่ 1 เรื่อง พิจารณารับรองรายงานการประชุมสามัญผู้ถือหุ้นประจำปี 2564
Agenda Item 1 Subject To consider and adopt the minutes of the Annual General Shareholder' Meeting of the year 2021
- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) To grant my/our proxy to vote at my/our desire as follows:
- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain
- วาระที่ 2 เรื่อง พิจารณารับทราบรายงานผลการดำเนินงานของบริษัทในรอบปี 2564
Agenda Item 2 Subject To acknowledge the Company's operating results of the year 2021
- หมายเหตุ วาระนี้เป็นเรื่องที่รายงานเพื่อทราบ จึงไม่ต้องมีการลงมติ
Remark This matter is for acknowledgement. The resolution is not required.
- วาระที่ 3 เรื่อง พิจารณานุมัติงบแสดงฐานะทางการเงิน และงบกำไรขาดทุนเบ็ดเสร็จ (งบดุลและงบกำไรขาดทุน) สำหรับรอบปีบัญชีสิ้นสุด ณ วันที่ 31 ธันวาคม 2564 ซึ่งผ่านการตรวจสอบของผู้สอบบัญชีรับอนุญาตแล้วและรับทราบรายงานของผู้สอบบัญชี
Agenda Item 3 Subject To consider and approve of the Statement of Financial Position and Statement of Comprehensive Income for the fiscal year ended 31 December 2021 which have been audited by the certified auditor
- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) To grant my/our proxy to vote at my/our desire as follows:
- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain
- วาระที่ 4 เรื่อง พิจารณานุมัติการจัดสรรเงินกำไรเพื่อเป็นทุนสำรองตามกฎหมาย และการจ่ายเงินปันผลจากผลการดำเนินงานของบริษัทประจำปี 2564
Agenda Item 4 Subject To consider and approve the appropriation of profit as the legal reserve and the distribution of dividend for the year 2021
- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) To grant my/our proxy to vote at my/our desire as follows:
- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain
- วาระที่ 5 เรื่อง พิจารณานุมัติการแต่งตั้งกรรมการบริษัทแทนกรรมการที่ครบกำหนดออกจากตำแหน่งตามวาระ
Agenda Item 5 Subject To consider and approve the appointment of directors replacing those who retire by rotation
- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) To grant my/our proxy to vote at my/our desire as follows:

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

การแต่งตั้งกรรมการทั้งชุด

Vote for all the nominated candidates as a whole.

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

การแต่งตั้งกรรมการเป็นรายบุคคล

Vote for an individual nominee.

1. ชื่อกรรมการ ดร. ศันทยา กิตติโกวิท

The director's name Ph.D. Santhaya Kittikowit

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

2. ชื่อกรรมการ นายสุธีร์ สธนสถาพร

The director's name Mr. Sutee Satanasathaporn

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

3. ชื่อกรรมการ นายสมิทธ์ ทอย

The director's name Mr. Smith Tsoi

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

วาระที่ 6 เรื่อง พิจารณานุมัติการกำหนดค่าตอบแทนกรรมการและกรรมการชุดย่อยของบริษัทประจำปี 2565
Agenda Item 6 Subject To consider and approve the directors' remuneration and sub-committee's remuneration for the year 2022

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) To grant my/our proxy to vote at my/our desire as follows:

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

วาระที่ 7 เรื่อง พิจารณานุมัติการแต่งตั้งผู้สอบบัญชีและกำหนดค่าตอบแทนของผู้สอบบัญชีสำหรับปี 2565
Agenda Item 7 Subject To consider and approve the directors' remuneration and sub-committee's remuneration for the year 2022

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) To grant my/our proxy to vote at my/our desire as follows:

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

วาระที่ 8 เรื่อง เรื่องอื่น ๆ (ถ้ามี)
Agenda Item 8 Subject Other Business (if any)

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) To grant my/our proxy to vote at my/our desire as follows:

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
 Approve Disapprove Abstain

(5) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ ให้ถือว่าการลงคะแนนเสียงนั้นไม่ถูกต้องและไม่ใช่เป็นการลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น

Voting of proxy holder in any agenda that is not as specified in this proxy shall be considered as invalid and not my voting as a shareholder.

(6) ในกรณีที่ข้าพเจ้าไม่ได้ระบุความประสงค์ในการออกเสียงลงคะแนนในวาระใดไว้ หรือระบุไว้ไม่ชัดเจนหรือในกรณีที่ประชุมมีการพิจารณาหรือลงมติในเรื่องใดนอกเหนือจากเรื่องที่ระบุไว้ข้างต้น รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริงประการใด ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

In case I/we have not specified my/our voting intention in any agenda or not clearly specified or in case the meeting considers or passes resolutions in any matters other than those specified above, including in case there is any amendment or addition of any fact, the proxy shall have the right to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

กิจการใดที่ผู้รับมอบฉันทะได้กระทำไปในการประชุม เว้นแต่กรณีที่ผู้รับมอบฉันทะไม่ออกเสียงตามที่ข้าพเจ้าระบุในหนังสือมอบฉันทะให้ถือเสมือนว่าข้าพเจ้าได้กระทำเองทุกประการ

Any act performed by the proxy at said meeting except in case that the proxy does not vote as I specified in the proxy form shall be deemed as having been performed by myself/ourselves in all respects.

ลงชื่อ/Signedผู้มอบฉันทะ/Grantor
 (.....)

ลงชื่อ/Signedผู้รับมอบฉันทะ/Proxy
 (.....)

ลงชื่อ/Signedผู้รับมอบฉันทะ/Proxy
 (.....)

ลงชื่อ/Signedผู้รับมอบฉันทะ/Proxy
 (.....)

หมายเหตุ :

1. ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้
2. วาระเลือกตั้งกรรมการ สามารถเลือกตั้งกรรมการทั้งชุดหรือเลือกตั้งกรรมการเป็นรายบุคคล
3. ในกรณีที่มิวาระที่จะพิจารณาในการประชุมมากกว่าวาระที่ระบุไว้ข้างต้น ผู้มอบฉันทะสามารถระบุเพิ่มเติมได้ในใบประจำต่อแบบหนังสือมอบฉันทะแบบ ข. ตามแนบ
4. ผู้ถือหุ้นสามารถมอบฉันทะให้กรรมการอิสระคนใดคนหนึ่งของบริษัท ดังนี้เป็นผู้รับมอบฉันทะแทนผู้ถือหุ้น
 (1) ดร. กฤษณะ วจีไกรลาส หรือ
 (2) ดร. ศันธยา กิตติโกวิท
 (รายละเอียดกรรมการอิสระปรากฏตามสิ่งที่ส่งมาด้วยลำดับที่ 6)

Remarks :

1. The shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and may not split the number of shares to several proxies for splitting votes.
2. For Agenda appointing directors, the whole nominated candidates or an individual nominee can be appointed.
3. In case there is any further agenda apart from specified above brought into consideration in the Meeting, the proxy holder may use the Allonge of Proxy Form B. as attached.
4. The shareholder may appoint anyone of the following independent directors to be the proxy as follow;
 (1) Ph.D. Kitsana Vachekrilas or
 (2) Ph.D. Santhaya Kittikowit
 (Information of independent directors were shown in the Enclosure 6)

ใบประจำต่อแบบหนังสือมอบฉันทะแบบ ข.

Allonge of Proxy Form B.

การมอบฉันทะในฐานะเป็นผู้ถือหุ้นของ

บริษัท ชริงฟлекс (ประเทศไทย) จำกัด (มหาชน) (“บริษัท”)

The appointment of proxy by the shareholder of Shrinkflex (Thailand) Public Company Limited (the “Company”)

ในการประชุมใหญ่สามัญผู้ถือหุ้นประจำปี 2565

At the 2022 Annual General Meeting of Shareholders

ในวันที่ 22 เมษายน 2565

เวลา 14.00 น.

ณ โรงแรมแมริออท มาร์ควิส ควีนส์ปาร์ค เลขที่ 199 ซอยสุขุมวิท
22 แขวงคลองตัน เขตคลองเตย กรุงเทพมหานคร 10110

to be held on 22 April 2022

time 2.00 p.m.

at Bangkok Marriott Marquis Queen's Park, 199 Soi Sukhumvit 22,
Klong Tan Sub-district, Klong Toei District, Bangkok 10110

หรือที่จะพึงเลื่อนไปในวันเวลาและสถานที่อื่น

or any adjournment at any date, time and place thereof.

-
- วาระที่ เรื่อง
- Agenda Item Subject
- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
- (b) To grant my/our proxy to vote at my/our desire as follows:
- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
- Approve Disapprove Abstain
- วาระที่ เรื่อง
- Agenda Item Subject
- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
- (b) To grant my/our proxy to vote at my/our desire as follows:
- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
- Approve Disapprove Abstain
- วาระที่ เรื่อง
- Agenda Item Subject
- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
- (b) To grant my/our proxy to vote at my/our desire as follows:
- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
- Approve Disapprove Abstain
- วาระที่ เรื่อง
- Agenda Item Subject
- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
- (b) To grant my/our proxy to vote at my/our desire as follows:
- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
- Approve Disapprove Abstain

<input type="checkbox"/> วาระที่	เรื่อง	เลือกตั้งกรรมการ (ต่อ)	
Agenda Item	Subject	To approve the appointment of new directors (Continued)	
	ชื่อกรรมการ	.....
	Director's name		
	<input type="checkbox"/> เห็นด้วย	<input type="checkbox"/> ไม่เห็นด้วย	<input type="checkbox"/> งดออกเสียง
	Approve	Disapprove	Abstain
	ชื่อกรรมการ	.....
	Director's name		
	<input type="checkbox"/> เห็นด้วย	<input type="checkbox"/> ไม่เห็นด้วย	<input type="checkbox"/> งดออกเสียง
	Approve	Disapprove	Abstain
	ชื่อกรรมการ	.....
	Director's name		
	<input type="checkbox"/> เห็นด้วย	<input type="checkbox"/> ไม่เห็นด้วย	<input type="checkbox"/> งดออกเสียง
	Approve	Disapprove	Abstain
	ชื่อกรรมการ	.....
	Director's name		
	<input type="checkbox"/> เห็นด้วย	<input type="checkbox"/> ไม่เห็นด้วย	<input type="checkbox"/> งดออกเสียง
	Approve	Disapprove	Abstain
	ชื่อกรรมการ	.....
	Director's name		
	<input type="checkbox"/> เห็นด้วย	<input type="checkbox"/> ไม่เห็นด้วย	<input type="checkbox"/> งดออกเสียง
	Approve	Disapprove	Abstain
	ชื่อกรรมการ	.....
	Director's name		
	<input type="checkbox"/> เห็นด้วย	<input type="checkbox"/> ไม่เห็นด้วย	<input type="checkbox"/> งดออกเสียง
	Approve	Disapprove	Abstain
	ชื่อกรรมการ	.....
	Director's name		
	<input type="checkbox"/> เห็นด้วย	<input type="checkbox"/> ไม่เห็นด้วย	<input type="checkbox"/> งดออกเสียง
	Approve	Disapprove	Abstain
	ชื่อกรรมการ	.....
	Director's name		
	<input type="checkbox"/> เห็นด้วย	<input type="checkbox"/> ไม่เห็นด้วย	<input type="checkbox"/> งดออกเสียง
	Approve	Disapprove	Abstain
	ชื่อกรรมการ	.....
	Director's name		
	<input type="checkbox"/> เห็นด้วย	<input type="checkbox"/> ไม่เห็นด้วย	<input type="checkbox"/> งดออกเสียง
	Approve	Disapprove	Abstain

**Guideline for using QR Code for downloading
the 2021 Annual Report**

The Stock Exchange of Thailand (“**SET**”) by Thailand Securities Depository Co., Ltd. as a securities registrar, has developed a system which allows Listed Companies to send the documents regarding the General Meeting of Shareholders and the Annual Report in the electronic form accessible through QR Code in order to increase efficiency and facilitate shareholders to access company information conveniently and quickly.

The Shareholder can download the 2021 Annual Report through QR Code (as shown in the Enclosure 2) by following the steps below.

• **For iOS System**

1. Turn on the mobile camera.
2. Scan the QR Code (Turn the mobile camera to the QR Code).
3. The notification will appear on top of the screen. Click on the notification to access documents regarding the meeting.

Remark: If the notification does not appear on the mobile phone, the QR Code can be scanned with other applications such as QR CODE READER, Facebook or Line etc.

• **For Android System**

1. Open applications such as QR CODE READER, Facebook or Line.

Steps for scanning the QR Code with Line application

- Open Line application and click on "Add friend"
 - Choose "QR Code"
 - Scan the "QR Code"
2. Scan the QR Code to access documents regarding the meeting.