

MINUTES OF 2021 ANNUAL GENERAL MEETING
OF SHAREHOLDERS (THE 28th MEETING)
SCG PACKAGING PUBLIC COMPANY LIMITED

The meeting was held at Grand Hall, 10th floor, Multipurpose Building and extra seating areas at The Siam Cement Public Company Limited, located at 1 Siam Cement Road, Bangsue, Bangkok, on Tuesday, March 30, 2021 at 09:00 hours.

Mrs. Pornpen Namwong, Secretary to the Board, introduced that Mr. Prasarn Trairatvorakul, Chairman of the Board and Independent Director, would chair the meeting following the Company's Articles of Association, Article 24.

Mr. Prasarn Trairatvorakul, Chairman and Independent Director, chaired the meeting.

The Chairman welcomed the shareholders to the 2021 Annual General Meeting of Shareholders and informed them to maintain physical distancing between the shareholders, it was necessary for the Company to designate multiple meeting venues across its headquarters, and apologized for inconveniences which might occur.

The Chairman then assigned Mrs. Pornpen Namwong, Secretary to the Board, to inform the Meeting of the total number of shareholders attending the meeting.

The Secretary to the Board then informed the Meeting that the Company had prepared two meeting venues, and there were 163 shareholders present in person, representing 996,925 shares, and 1,516 shareholders by proxy, representing 3,685,221,540 shares. In total, 1,679 shareholders and proxies attended the meeting, holding a total of 3,686,218,465 shares, equivalent to 85.8673 percent of the total 4,292,920,200 issued shares, which constituted a quorum pursuant to the Company's Articles of Association. The Chairman then declared the meeting open and proposed that the Meeting considered matters as set forth in the agenda.

After the Chairman declared the meeting open, an additional 112 shareholders joined the meeting in person, representing a total of 925,626 shares, along with an additional 28 shareholders by proxy, representing 1,717,483 shares. In total, 1,819 shareholders and proxies attended the meeting, holding a total of 3,688,861,574 shares, equivalent to 85.9289 percent of the total 4,292,920,200 issued shares.

The Secretary to the Board then introduced to the Meeting the directors, Management members, a representative of the legal counsel, the Company Secretary through a video presentation, and introduced auditors from KPMG Phoomchai Audit Ltd. and representatives of the auditor being witnesses during the voting process. These persons were as follows:

Directors attending the meeting:

All 12 persons (equivalent to 100 percent of the total Board members), as follows:

- | | |
|--|-----------------------------------|
| 1. Mr. Prasarn Trairatvorakul | Chairman and Independent Director |
| 2. Mr. Cholanat Yanaranop | Vice Chairman |
| 3. Mr. Chumpol NaLamlieng | Independent Director |
| 4. Mrs. Kaisri Nuengsigkapien | Independent Director |
| 5. Mr. Chalee Chantanayingyong | Independent Director |
| 6. Mrs. Pongpen Ruengvirayudh | Independent Director |
| 7. Professor Kitipong Urapeepatanapong | Independent Director |
| 8. Mr. Vanus Taepaisitphongse | Independent Director |
| 9. Mr. Vibul Tuangsitthisombat | Director |
| 10. Mr. Tanawong Areeratchakul | Director |
| 11. Mr. Thammasak Sethaudom | Director |
| 12. Mr. Wichan Jitpukdee | Chief Executive Officer |

The Secretary to the Board:

Mrs. Pornpen Namwong

Members of the Management attending the meeting: 6 persons as follows:

- | | |
|---------------------------------|---|
| 1. Mr. Sangchai Wiriyaumpaiwong | Chief Operating Officer, Packaging Paper Business |
| 2. Mr. Suchai Korprasertsri | Chief Operating Officer, Consumer and Industrial Packaging Business |
| 3. Mr. Karan Tejasen | Chief Operating Officer, Performance and Polymer Packaging Business |
| 4. Mr. Wichan Charoenkitsupat | Chief Operating Officer, Fibrous Business |
| 5. Mr. Danaidej Ketsuwan | Chief Regional Officer |
| 6. Mr. Kulachet Dharachandra | Chief Financial Officer |

Legal Counsel: Mr. Kitti Tangjitmaneesakda, SCG Legal Counsel Company Limited

Company Secretary: Ms. Wararee Toah-ngern

Auditors from KPMG Phoomchai Audit Ltd. 2 persons

1. Ms. Thanyalux Keadkeaw
2. Ms. Chidchanok Ketwej

Representatives of the Auditor being Witnesses during the Voting Process: 1 person

Ms. Pannapat Taksina

The Secretary to the Board also introduced Mr. Srakorn Keowsom, a shareholders' right protection volunteer, being a proxy of the Thai Investors Association attending the meeting, and two observers from the Thai Investors Association, namely Ms. Sirapach Treetampinij and Ms. Sunee Suwanpodok, and invited the shareholders to be witnesses during the voting process together with the representatives of the auditor. However, no shareholders volunteered to witness the counting of votes.

The Meeting was then informed of the procedures for voting, counting votes, and announcing voting results through a video presentation as follows:

1. According to the Company's Articles of Association, each shareholder or a proxy authorized by any shareholder to vote on his/her behalf is entitled to vote equal to the number of shares held, whereby one share shall be equal to one vote.
2. Voting shall be made openly.
3. Shareholders attending the meeting in person or by proxy shall cast only one of their votes, whether to vote for approval, disapproval or abstention. The votes on each agenda item cannot be divided except for the proxies of custodians.
4. In casting votes on each agenda item, shareholders who voted to disapprove or abstained on such an agenda item would be requested to raise their hands and mark the voting card to notify the Company's officers so as to have their barcodes scanned and their voting cards collected. All shareholders who voted to approve should mark the voting card but were not required to raise their hands. All the approval voting cards were to be collected when the meeting adjourned.

As for the shareholders who appointed directors or independent directors as their proxies, the Company shall cast votes of approval, disapproval or abstention on each agenda item according to their requisition.

5. In vote counting, a system of negative deduction shall be used whereby the disapproval vote, abstention votes, and void votes (if any), shall be deducted from the total number of votes attending the meeting for each agenda. The remaining votes shall then be counted as approval votes, while void votes shall be counted only for those that are disapproval votes or abstentions. In counting and summing up the votes for each agenda, the votes indicated in proxy forms shall also be counted.

A vote shall be considered void in the event that the shareholder or the authorized proxy fails to clearly specify their intention on the voting cards, such as when more than one box is marked on the voting cards, the votes are allocated (except for the votes of custodians) or a signature is not provided to verify a correction made on the cards.

6. The total number of shareholders or proxies and the casting of the votes on each agenda might vary from item to item since shareholders or proxies might leave the meeting or later enter the meeting.
7. In case the shareholders or proxies wished to leave before the end of the meeting, it was requested that they return all the voting cards at the exit so that the officer could update the attendance lists.
8. For each agenda item, the votes shall be counted, and the results shall be announced at the meeting after the voting on the subsequent agenda item was finished, in order to reduce waiting time.

9. Shareholders or proxies wishing to make inquiries were requested to write down their questions on paper slips and pass them to the staff. Only questions related to the agenda items that required voting would be addressed at the meeting. Other questions and suggestions, either submitted in advance or during the meeting, would be summarized, addressed, and attached to the minutes of the Annual General Meeting of Shareholders, which would be disclosed on the SET Portal and published on the Company's website within 14 days of the date of the Annual General Meeting of Shareholders.
10. English translators were provided for the convenience of foreign shareholders. In the event that they wished to make inquiries, it was requested that they write down their queries and submit them to the staff. Directors or members of the management shall collect the questions and respond to them in Thai, so that the other shareholders at the meeting could understand them as well.

In addition, the Secretary to the Board further explained the safety and COVID-19 preventive measures for the meeting, which had been prepared while keeping in mind all attendees' health and safety and being in compliance with relevant governmental protocols as well as the Company's measures. The shareholders were then requested to follow the recommended measures as shown in the video presented in the meeting, which could be summarized as follows:

Social distancing measure in the meeting venues

- 1) The seating in meeting area has been arranged to maintain distance between each attendee.
- 2) All attendees must sit only in their designated zone.
- 3) Attendees must not move to another zone throughout the duration of the meeting.

Measures to reduce the meeting time and keep the meeting short, concise and concluded within one hour and 30 minutes

- 1) Any shareholders who have questions are requested to write down their questions on paper slips and submit them to the staff for collection. Only questions relevant to the agenda items that required voting would be addressed in the meeting.
- 2) Vote results will be announced in the next agenda as the Chairman of the meeting will proceed with the subsequent agenda items.

Hygiene measures

Prior to the meeting date, the Company implemented the safety precautions including sprayed disinfectants in the main meeting room and extra meeting areas. Also, collaborated with Ramathibodi Hospital medical team for COVID-19 testing on all Management and staffs who involved in the meeting, resultingly, no one is suspected of the infection. On the meeting day, the Company would like to request the cooperation as follows:

- 1) Must wear face masks at all times.
- 2) Avoid touching face area and wash hands frequently.
- 3) Use Thai Chana and Mor Chana applications as recommended by the government.

- 4) Avoid touching items that others may use or avoid touching others.
- 5) Must not eat any food or snacks while in the meeting venue or the meeting hall.
- 6) Any attendees with any symptoms of fever, cough, runny nose, sore throat, or shortness of breath are requested to leave the meeting venue.

After the Meeting acknowledged and had no further inquiries regarding the voting procedures, vote counting, announcement of the voting results, and meeting protocols at all venues as described above, the Chairman then proceeded to conduct the meeting in accordance with the agenda items listed below.

Agenda 1: To acknowledge the Company's Annual Report for the year 2020

The Chairman assigned the Chief Executive Officer to give the shareholders a summary of the Company's operating results and major changes in 2020 for their acknowledgment.

The Chief Executive Officer, as the representative of the Management, thanked the shareholders for joining the 2021 Annual General Meeting of Shareholders, and reported the Company's operating results for the year 2020 to the Meeting, of which details could be found in the 2020 Annual Report, which could be summarized as follows:

The year 2020 is another challenging year that many countries, both in ASEAN and around the world, faced economic challenge due to the COVID-19 pandemic. The demand for durable goods, especially in the electrical and automotive industries, as well as the demand for printing and writing paper decreased compared to that of the previous year. However, the demand for consumer related goods including food and beverage and healthcare continued to increase, alongside E-commerce market growth. This is due to the fact that consumers paid more attention on hygiene while adjusting their purchasing behavior, buying more products through online channels.

The Company has adapted itself to cope with the aforementioned impacts by responding to the changes in consumer behavior with various packaging solutions to capture business opportunities and diversify risk to various countries and industries, as well as aiming to expand its consumer-related segments which is essential to daily living. Currently, the consumer-linked revenue contributes approximately 70 percent of total.

With the challenges of the COVID-19 pandemic, the Company continues to prioritize the health, safety and occupational management of its employees, while stabilizing the supply chain of all customers and business partners, and closely monitoring and adjusting to the dynamic situation for continual business operations. These proactive actions have contributed to the Company's Baht 92,786 million in sales revenue in 2020, increasing by 4 percent as compared to 2019. The Company's annual net profit in 2020 was Baht 6,457 million, or a 23 percent increase as compared to 2019. This showed that the Company had smoothly overcome the COVID-19 pandemic. The Chief Executive Officer, therefore, expressed his gratitude towards the Board of Directors, the Management and all employees for their cooperative and strong effort.

The operating results for the year 2020, which had been summarized by the Board of Directors as shown in the 2020 Annual Report, were then concluded into four matters for the Meeting's acknowledgement as follows:

1) IPO success to accelerate the journey of growth: The Company commenced trading its shares on The Stock Exchange of Thailand on October 22, 2020 with an initial market capitalisation of approximately Baht 150,000 million (at IPO price) and received about Baht 40,092 million from fundraising. These will be used for business expansion, both in Thailand and overseas, financial restructuring and working capital. This is an important step for the Company to strengthen financial position to accelerate future business expansion.

2) Collaborating with partners to expand the packaging solutions business in ASEAN: This included pursuing organic growth by expanding production capacity and increasing of sales, as well as inorganic growth through merger and partnership (M&P) to share strengths and create synergies with its partners.

The Company has been expanding its production capacity in four strategic countries, with a total investment of over Baht 8,200 million, and acquired 94.1 percent shareholding in Bien Hoa Packaging Joint Stock Company (SOVI), a leading manufacturer of fiber-based packaging, in Vietnam. In addition, in the beginning of the year 2021, the Company also acquired 100 percent shareholding in Go-Pak UK Limited, a leading provider of foodservice products in the UK, Europe and North America which has a production base in the south of Vietnam.

3) Working alongside with customers to develop innovative products, services and total solutions to respond to customer needs in order for the Company's packaging to become an integral part of the daily lifestyle of consumers: The Company invested in advanced machinery and technology, implemented systematic work process and developed professional personnel capable of responding to new demands from customers. The Company had 500 account executives and customer service staff, 90 researchers and more than 35 professional designers, whose packaging designing works were recognized worldwide. The Company also developed OptiSorb-X, a packaging product with high oxygen and moisture barrier properties in combination with oxygen absorption techniques to preserve finished product quality and extend shelf-life, which was suitable for bakery, processed meats, etc. There's also Odorlock packaging, which solves odor problem such as durian from spreading its odor to other products, allowing them to be transported and sold together.

4) Driving the organisation with good governance principles for stable and sustainable growth: The Company operated the business by taking into account environmental protection throughout the production processes, social development for good quality of life, and good governance principles. The Company also especially focused on

operating its business under the principles of Circular Economy to maximize resources utilization; for example, collaborating with more than 60 partners such as Tesco Lotus, Thai Post, Sansiri, Property Perfect in a recycling campaign and promote to consumers. The campaign included installing more than 380 paper-recycle drop points throughout Thailand and running a waste management project which enabled 41 communities within the Banpong district to be model communities in managing waste and reducing the amount of organic waste by more than 40 percent, turning them into liveable model communities for other areas in the country.

In regard to anti-corruption, aside from setting forth clear policies, in 2020, the Company announced its intention to join Thailand's Private Sector Collective Action Coalition Against Corruption Council (CAC) and would submit the application to become a Certified Company by this year.

The Chairman then welcomed written inquiries from the shareholders. The Chief Executive Officer responded to questions submitted in advance, which could be summarized into four groups of questions as follows:

- (1) Questions regarding business expansion, competition, innovation, and investment plans for 2021

Answer: Currently, the Company had businesses in Thailand, Vietnam, Indonesia, the Philippines, and Malaysia. In early 2021, the Company had made an investment in the United Kingdom. The Company was the only company in the region with diverse offerings of products, services, and integrated packaging solutions. As it had its own raw materials and processes for recovering and collecting waste paper, it also carried out vertical integration, which enabled it to compete with both domestic and international competitors. Furthermore, to strengthen the business and achieve sustainable growth, the Company's medium-term business plans focused on the four following areas:

1. Business expansion, especially in downstream packaging businesses and food packaging businesses in countries with high economic growth, such as Vietnam, Indonesia, and the Philippines, with emphasis on the customer base of consumers as consumer goods would remain essential while spending on durable goods would decrease in the event of an economic crisis,
2. Development of innovative products and services, such as packaging solutions, to achieve customer satisfaction and steadily increase value and profit from sales,
3. Implementation of technology to meet the customer demands such as Customer Relationship Management System, online purchasing through various channels, increasing the production efficiency by implementing Artificial Intelligence Machine Learning in production optimisation, as well as using machine prediction,
4. Operating the business under the principles of ESG (Environmental, Social and Governance) and sustainability.

In 2021, the Company had an investment plan amounted to approximately Baht 20,000 million.

- (2) Questions regarding waste paper, import of recycled paper, purchase of used paper from department stores, and countermeasures for future bans on waste paper imports

Answer: Raw material prices were determined by market mechanisms. At present, the Company sourced about 55% of its recovered paper domestically and imported the remaining 45% from various sources, such as the United States, Europe, Japan, New Zealand and Australia. The diversification of raw material sources gave the Company the agility in managing its supplier portfolio when waste paper costs were volatile.

The Company needed to import waste paper as Thailand is primarily an exporter, which meant paper boxes were exported along with the products. In addition, as Thailand did not have sufficient trees to produce enough pulp, the Company is required to import the paper it had exported. Currently, the Company was the only company with a recycling stations network consisting of 69 stations across three countries, namely Thailand, Vietnam, and the Philippines. It had also initiated a project to install paper bailing stations in the distribution centers of modern trade operators, such as Tesco Lotus, and a project to form partnerships with modern trade businesses and convenience stores, such as Big C, Makro, and Tops, which would facilitate waste paper sourcing and give it clean raw materials, which enhanced production efficiency. Furthermore, the Company had launched Paper X, an application through which the Company purchases waste paper back for recycling; there were currently over 380 drop points nationwide. The Company also produced its own paper pulp, forming a supply which it could tap into in the event of shortage. At present, the Company could source waste paper with high efficiency and flexibility, which, when coupled with its offerings of integrated packaging solutions, gave it adaptability and resilience against volatility.

- (3) Questions regarding rising freight rates for cargo and container ships and impacts on customers

Answer: As the Company primarily managed freight by itself, it had advance data on incoming and outgoing freight and was able to achieve efficient management by matching incoming and outgoing containers, thus alleviating the issue.

The majority of affected customers were businesses with strong growth in the past year, such as rubber gloves and food export. The Company had assisted them in adjusting their operations, production planning, and logistics in the supply chain to achieve greater flexibility, allowing them to meet customer needs according to changing circumstances.

- (4) Questions regarding the management of paper pulp businesses, which showed a decrease in revenue and profit, and measures against drought-induced impacts on wood plantations

Answer: As changes in consumer trends had led to decreased consumption of printing and writing paper, the Company focused on shifting businesses in the Fibrous Chain towards food packaging. In this respect, one of the Company's primary advantages was that it had its own raw material supplies. The Company had begun a transition from pulp to food packaging businesses in the past few years. In addition, the Company had its own food packaging products under the brand Fest, which have been expanded overseas. Market prices of paper pulp were expected to rebound after hitting the lowest level and thus far had shown a promising sign this year.

As for its measures for droughts-induced impacts on wood plantation, the Company had various eucalyptus varieties, including those suited for waterlogged and dry areas, and chose suitable varieties for each locality. Therefore, it had been relatively shielded from this issue.

Other questions submitted by the shareholders at the meeting would be summarized and answered as an attachment to the minutes of the Annual General Meeting of Shareholders.

Resolution: The Meeting acknowledged the Company's Annual Report for the year 2020.

Agenda 2: To consider and approve the Financial Statements for the year ended December 31, 2020

The Chairman assigned the Chief Executive Officer to report the financial statements for the year ended December 31, 2020 for the consideration of the Meeting, which were summarized by the Chief Executive Officer as follows:

In compliance with the Law, the Company shall prepare its financial statements at the end of the fiscal year of the Company and have them audited and certified by the Company's auditor before submission to the shareholders for approval. The Board then recommended the Meeting to approve the financial statements for the year ended December 31, 2020, as duly audited and certified by the auditors and approved by the Audit Committee. The details of the financial statements of the Company could be found in the 2020 Annual Report, which was distributed to the shareholders prior to the meeting together with the notice of the meeting, and could be summarized as follows:

The statements of financial position and income statements

Unit: million Baht

Items	The Company and its Subsidiaries	The Company
Total Assets	172,429	93,659
Total Liabilities	62,588	29,226
Revenue from sales	92,786	-
Total revenue	93,389	4,997
Profit for the year	6,457*	2,381
Earnings per share (Baht/Share)	1.95*	0.72

Remark *Represents profit for the year attributable to owners of the parents.

The Chairman then welcomed written inquiries from the shareholders. The Chief Executive Officer responded to questions submitted in advance, which could be summarized as follows:

- (1) How was the income ratio of the Company's businesses? Which business generated the highest income?

Answer: In 2020, the Company's sales revenue amounted to Baht 92,786 million, deriving from two core business chains. The first was the Integrated Packaging Chain, accounting for Baht 78,903 million or 85 percent of the total sales revenue and the second was the Fibrous Chain, accounting for Baht 13,883 million or 15 percent of the total sales revenue. Details of which could be found in page 35 of the 2020 Annual Report. Furthermore, in 2020, the Company had other revenues amounting to Baht 603 million, derived mostly from the interest income amounting to Baht 218 million and income from sales of raw materials and others amounting to Baht 198 million.

- (2) What was the amount of finance costs (interest costs) paid this year, and what was the amount of interest-bearing liabilities for 2021?

Answer: In 2020, the Company reported Baht 1,452 million in finance costs and Baht 44,928 million in interest-bearing liabilities as of the end of 2020, amounting to the average finance costs of 2.8% as shown on pages 285 and 300 of the 2020 Annual Report.

- (3) How were the proceeds from IPO utilized?

Answer: On January 26, 2021, the Company reported the utilization of the IPO proceeds as of December 31, 2020 to The Stock Exchange of Thailand. The Company received the proceeds of Baht 40,842 million, which amounted to Baht 40,092 million after deduction of expenses. The utilization of the proceeds between October 22, 2020 and December 31, 2020 could be summarized as follows:

1. As the finance for business expansion by expanding the Company's production capacity, for acquisitions and/or for maintenance: Baht 3,865 million
2. For the repayment of loans from financial institutions: Baht 13,000 million
3. For the Company's working capital: Baht 92 million

The amount utilized was Baht 16,957 million, and the remaining amount was Baht 23,135 million.

- (4) In the report of certified public accountants, Note 5 to the financial statements specifies that the Group acquired a business in Vietnam in the year ended December 31, 2020 and independent appraisers were engaged to determine the fair value of the identifiable assets acquired and liabilities assumed from the business acquisitions. As at the reporting date, the appraisal of the fair value had not yet been completed. Therefore, the recognized fair value is an estimate and may be subject to adjustment (Financial Report 2020, page 219).

- (4.1) Why was the determination of fair value completed later than the acquisition? Were the difference between the purchase prices and book value recorded? What was the data that the Company used as basis for its decision to acquire the business?

Answer: The determination of fair value was a step in the preparation of consolidated financial statements according to financial reporting standards that took place after an acquisition, in which independent appraisers were engaged to determine the fair value of each item of the assets. As there were many steps involved, such as requesting documents and interviewing related parties, the fair value assessment by independent appraisers could take quite some time. As such, while this process was ongoing, the Company engaged the internal engineering division to determine fair value based on experience and available reference data to record the differences between the purchase prices and book value for the preparation of the financial statements of the year 2020.

- (4.2) Had the determination of fair value been completed? How would it affect the current set of financial statements? When was the process expected to be completed?

Answer The determination of fair value by independent appraisers was still ongoing and was expected to be concluded within the next two months.

- (5) What was the “current portion of long-term borrowings from financial institutions” (Financial Report 2020, page 223), and what was the repayment plan?

Answer The aforementioned portion was debt with a specified term acquired from commercial banks to repay the parent company (SCC). The Company had planned to repay this debt by issuing debentures and with cash from operations.

Afterwards, the Chairman proposed that the Meeting approved the financial statements for the year ended December 31, 2020. This agenda item required a resolution of a simple majority of total number of votes of the shareholders present at the meeting and eligible to vote.

Resolution: The Meeting, by a simple majority of total number of votes of the shareholders present at the meeting and eligible to vote, approved the financial statements for the year ended December 31, 2020, as proposed by the Board of Directors. The voting details were as follows:

Approved	3,688,755,071	votes, equivalent to	99.9981 percent
Disapproved	49,000	votes, equivalent to	0.0013 percent
Abstained	21,000	votes, equivalent to	0.0005 percent
Void	0	votes, equivalent to	0.0000 percent

Agenda 3: To consider and approve the allocation of profit for the year 2020 and payment of dividend for the year 2020

The Chairman assigned the Chief Executive Officer to delineate the details of profit allocation and dividend payment for the year 2020 to the Meeting. The Chief Executive Officer proceeded to explain as summarized below.

The Company's policy was to pay dividends at the rate of not less than 20 percent of the net profit on the consolidated financial statements. However, said ratio could be changed upon the operating performance and other relevant factors.

In 2020, the consolidated financial statements showed the profit attributable to shareholders of the parents amounting to Baht 6,457 million without deficit while the Company's financial statement presented the net profit for the year amounting to Baht 2,381 million with retained earnings applicable for the distribution of dividends to shareholders. The Board of Directors, thus, deemed it appropriate to propose to the Annual General Meeting of Shareholders for approval of the allocation of profit for the year 2020 of Baht 119.1 million for legal reserve and the distribution of dividend for the year 2020 at 0.45 Baht per share, totaling an amount of Baht 1,932 million. The said dividend equaled to 30 percent of profit for the year listed on the consolidated financial statements conforming to the Company's dividend payment policy, of which was subject to corporate income tax at the rates as follows:

- 0.05 Baht per share, derived from the profits which were subject to corporate income tax of 30 percent; and
- 0.40 Baht per share, derived from the profits which were subject to corporate income tax of 20 percent.

The aforementioned dividend distribution shall be payable to the shareholders entitled to receive the dividend in accordance with the Company's Articles of Association and listed in the record date on Thursday, April 8, 2021. The XD, or the date on which a share purchaser will not be entitled to receive the dividend, will be on Wednesday, April 7, 2021. The dividend payment will be made on Thursday, April 22, 2021. The receipt of such dividend shall be within 10 years.

Comparison of dividend distribution in the year 2020 to the preceding year is as follows:

Details of dividend payment	Year 2020	Year 2019
1. Profit for the year on consolidated financial statements (million Baht)	6,457	5,269
2. Shares (million shares)	4,293	3,126
3. Annual Dividend (Baht/share)		
- Stock dividend (Baht/share) paid to 1,563 million shares	-	1
- Cash dividend (Baht/share) paid to 1,563 million shares	-	0.11111111
- Final dividend in Cash (Baht/share) paid to 3,126 million shares	-	0.42
- Cash dividend (Baht/share) paid to 4,293 million shares	0.45	

Details of dividend payment	Year 2020	Year 2019
4. Total amount of dividends paid (million Baht)	1,932	3,050
5. Proportion of dividends on profit for the year on consolidated financial statements (percent)	30	58
- Interim dividend (percent)	-	33
- Final dividend (percent)	30	25
6. Legal reserve (million Baht)	119.1	62.3

Details were as shown in pages 3 and 4 of the Notice of the meeting.

The Chairman then welcomed written inquiries from the shareholders in the meeting venues. As there were no inquiries from the shareholders, the Chairman, therefore, proposed that the Meeting considered and approved the allocation of profit for the year 2020 and payment of dividend for the year 2020, of which details were as proposed. This agenda item required a resolution of a simple majority of total number of votes of the shareholders present at the meeting and eligible to vote.

Resolution: The Meeting, by a simple majority of total number of votes of the shareholders present at the meeting and eligible to vote, approved the allocation of profit for the year 2020 and payment of dividend for the year 2020 as proposed by the Board of Directors. The voting details were as follows:

Approved	3,688,491,857	votes, equivalent to	99.9955 percent
Disapproved	164,327	votes, equivalent to	0.0044 percent
Abstained	0	votes, equivalent to	0.0000 percent
Void	0	votes, equivalent to	0.0000 percent

Agenda 4: To consider and elect the Directors in replacement of those to be retired by rotation

The Chairman notified the Meeting that in compliance with the Public Limited Companies Act and Clause 40 of the Company's Articles of Association, one-third of the directors shall retire from office by rotation in the Annual General Meeting of Shareholders. Four directors retired by rotation in this meeting were as follows:

- 1) Mr. Chumpol NaLamlieng Independent Director
- 2) Mr. Chalee Chantanayingyong Independent Director
- 3) Mr. Thammasak Sethaudom Director
- 4) Mr. Wichan Jitpukdee Director

The four directors, including Mr. Chalee Chantanayingyong, Chairman of the Corporate Governance and Nomination Committee, who were nominated for election as directors for another term exited the meeting room during the consideration of this agenda. The Chairman then assigned the Secretary to the Board to inform the Meeting of the details, which could be summarized as follows:

As part of the director nomination process, the Company had provided an opportunity for the shareholders to propose agenda items for the meeting and nominate qualified candidate(s) for directorship from August 3 to November 3, 2020. However, no agenda item was proposed, and no candidate for directorship was nominated.

The Corporate Governance and Nomination Committee, excluding the director who is due to retire by rotation at the 2021 Annual General Meeting of Shareholders, had thoroughly considered the list of the four candidates nominated by the Board of Directors who were all retiring directors, and the individual qualifications of four candidates, and unanimously resolved to propose for the Board of Directors' consideration of the four retiring directors to be nominated for election as directors and independent directors for another term due to their composition of knowledge, abilities and expertise pursuant to the Company's Board Skills Matrix, attributes of leadership, exemplary vision, good morals and ethical principles, as well as clear and unblemished career records, decision making based on information and rationale, appropriate qualifications in accordance with relevant laws and the Company's Articles of Association and no dishonest act of an offence against property, together with fulfilling their duties as the Directors. All four aforementioned persons do not occupy directorship or management positions in other organizations which might lead to a conflict of interest with the Company.

The Board of Directors, excluding the directors due to retire by rotation at the 2021 Annual General Meeting of Shareholders, had extensively and thoroughly reviewed all nominated candidates, as proposed by the Corporate Governance and Nomination Committee, and deemed that they possessed the qualifications beneficial to the Company's business operation. The Board thus unanimously agreed to propose that the 2021 Annual General Meeting of Shareholders re-elect the four retiring directors as the directors and independent directors of the Company for another term, as follows:

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|--------------------------------|----------------------|
| 1) Mr. Chumpol NaLamlieng | Independent Director |
| 2) Mr. Chalee Chantanayingyong | Independent Director |
| 3) Mr. Thammasak Sethaudom | Director |
| 4) Mr. Wichan Jitpukdee | Director |

Details were as shown in pages 4 - 6 of the Notice of the meeting. The nominated candidates' profiles and further relevant information are shown on pages 16 - 25 of the Notice of the meeting.

The Meeting was then informed of the voting procedures for the election of individual directors through a video presentation, as detailed below.

The Company's Articles of Association stipulates the director voting procedures as follows:

- (1) A shareholder shall have one vote for each share he holds or represents.
- (2) At the election of Directors, the shareholders shall vote for each individual candidate nominated for Directors, but not exceeding the number of Directors required for that election. The vote shall not be distributed.

- (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 the votes cast for candidates in descending order are tied, which would otherwise cause the number of Directors to be exceeded, the remaining appointment shall be made by the chairman of the meeting who shall have a casting vote.

For the fourth agenda item, the Meeting was requested to consider the candidates on an individual basis in order as appeared in the fourth agenda item of the Notice of the meeting, which showed the list of all nominated candidates for the director election.

In the election of each individual director, only those who disapproved of the candidate or abstained from voting should raise their hands and mark their voting card accordingly. The rest shall be regarded as approving the candidate without raising their hands.

All the voting cards would be collected after the election of all four candidates had been proposed. The Company's officers would collect the voting cards marked "disapprove" or "abstain" to be counted. The shareholders who approved the proposal were requested to submit their approval voting cards along with their voting cards for other agenda items in their possession at the end of the meeting.

Furthermore, the Chairman further notified the Meeting regarding consideration and election of independent directors that the Board of Directors had considered and agreed that should there be an election of independent directors around the time in which a general meeting of shareholders was being held, the Company shall provide information concerning the qualifications of nominated candidates as independent directors and opinions of the Board of Director on the qualifications of said candidates as independent directors, as well as concurrently proposing the general meeting of shareholders to elect said candidates as directors or independent directors of the Company, despite not being explicitly required by the law to do so. In addition, in the case that the Board of Directors deemed it appropriate to change independent directors before the expiry of their terms and a general meeting of shareholders, the Board of Directors shall consider the election of independent directors as stipulated by the law relating to changes of independent directors.

The Secretary to the Board then proposed that the shareholders voted on the candidates on an individual basis, whereby this year there were four candidates nominated for election as Directors to replace the Directors due to retire by rotation, equivalent to the number of directors required to be elected at this meeting.

Resolution: The Meeting re-elected Mr. Chumpol NaLamlieng, Mr. Chalee Chantanayingyong, Mr. Thammasak Sethaudom, and Mr. Wichan Jitpukdee as directors of the Company. Mr. Chumpol NaLamlieng and Mr. Chalee Chantanayingyong were also qualified as independent directors as proposed by the Board of Directors. The voting details were as follows:

(1) Mr. Chumpol NaLamlieng		Independent Director	
Approved	3,687,516,908	votes, equivalent to	99.9698 percent
Disapproved	1,089,639	votes, equivalent to	0.0295 percent
Abstained	0	votes, equivalent to	0.0000 percent
Void	21,000	votes, equivalent to	0.0005 percent

(2) Mr. Chalee Chantanayingyong	Independent Director		
Approved	3,687,421,641	votes, equivalent to	99.9673 percent
Disapproved	1,204,906	votes, equivalent to	0.0326 percent
Abstained	1,000	votes, equivalent to	0.0000 percent
Void	0	votes, equivalent to	0.0000 percent
(3) Mr. Thammasak Sethaudom	Director		
Approved	3,687,373,671	votes, equivalent to	99.9660 percent
Disapproved	1,253,876	votes, equivalent to	0.0339 percent
Abstained	0	votes, equivalent to	0.0000 percent
Void	0	votes, equivalent to	0.0000 percent
(4) Mr. Wichan Jitpukdee	Director		
Approved	3,688,577,087	votes, equivalent to	99.9986 percent
Disapproved	49,060	votes, equivalent to	0.0013 percent
Abstained	1,400	votes, equivalent to	0.0000 percent
Void	0	votes, equivalent to	0.0000 percent

Agenda 5: To consider and appoint the Independent Director of the Company

The Chairman assigned the Secretary to the Board explained the details of this agenda.

The Secretary to the Board reported the Meeting that the 2020 Annual General Meeting of Shareholders (The 27th Meeting) on March 24, 2020, resolved to appoint Mr. Vibul Tuangsitthisombat to be an independent director. However, in the fiscal year ended December 31, 2019, the business relation between Nanyang Garment Co., Ltd. and Nanyang Textile Industry Co., Ltd, the subsidiaries of the Nanyang Textile Group that Mr. Vibul Tuangsitthisombat holds the positions as the Chief Executive Officer, a director, and an indirect shareholder, and the Company's subsidiaries (Tawana Container Co., Ltd. and Dyna Packs Co., Ltd.) had been a normal commercial transaction that did not hold significant value comparing to the business transactions of the Company and its subsidiaries inspite of the transaction size which exceeded Baht 20 million. The Company, thus, informed the Office of Securities and Exchange Commission (SEC Office) of the said information and the Board of Directors had thoroughly considered and resolved to change the status of Mr. Vibul Tuangsitthisombat from "independent director" to "director" as well as disclosing the changed status to the public via the Registration Statement for Securities Offering (Form 69-1) and Prospectus of The Stock Exchange of Thailand.

Then, the Corporate Governance and Nomination Committee (excluding Mr. Vibul Tuangsitthisombat who had not yet been appointed as the member of the Corporate Governance and Nomination Committee at the time) thoroughly considered and agreed that the size of the above business transactions was relatively small compared with total sales of fiber-based packaging of the subsidiaries of the Company and they were made under normal commercial terms of the Company which would not affect the ability to fulfill his duties as a director nor his independent opinions

specified under relevant Notification of the Capital Market Supervisory Board nor incur conflict of interest between the Company and Mr. Vibul Tuangsitthisombat. Moreover, Mr. Vibul Tuangsitthisombat possesses knowledge, skills, expertise and long experiences in large organization management as well as consumer-related businesses having close relationships with customers both local and international which help support current businesses and expansion of the Company, all to be valuable for increasing efficiency of the Board of Directors. The Corporate Governance and Nomination Committee, hence, came to the unanimous resolution to propose the Board of Directors to review independent qualifications of Mr. Vibul Tuangsitthisombat and proposed to appoint Mr. Vibul Tuangsitthisombat to be an independent director of the Company.

The Board of Directors (excluding Mr. Vibul Tuangsitthisombat) had thoroughly considered the qualifications of Mr. Vibul Tuangsitthisombat pursuant to the Fiduciary Duties as stipulated in Section 89/7 of the Securities and Exchange Act B.E. 2535 (Amended) and agreed with the Corporate Governance and Nomination Committee that the aforementioned business relations would not affect the ability to fulfill his duties as a director nor his independent opinions. Therefore, he was qualified for an exemption from a prohibition of having or having had a business relationship at such excessive value as stipulated in the Notification of the Capital Market Supervisory Board No. TorJor. 39/2559 Re: Application for Approval and Granting of Approval for Offering of Newly Issued Shares (Amended). The Board of Directors had thus resolved to propose the 2021 Annual General Meeting of Shareholders to consider the appointment of Mr. Vibul Tuangsitthisombat, a director, executive and shareholder of the companies having business relation in normal commercial transactions with subsidiaries of the Company amounted exceeding Baht 20 million, as an independent director of the Company.

Details were as shown in pages 7 - 8 of the Notice of the meeting. Profiles and information of Mr. Vibul Tuangsitthisombat is provided herein on pages 26 - 28 of the Notice of the meeting.

Moreover, the Chairman further explained to the Meeting that the aforementioned appointment of the independent director had been the agenda occurred as a result of the ongoing situation after the 2020 Annual General Meeting of Shareholders and before receiving the permission to the initial public offering in The Stock Exchange of Thailand, which the Board of Directors considered and resolved to change the status of Mr. Vibul Tuangsitthisombat from “independent director” to “director” via the Registration Statement for Securities Offering. Afterwards, the Board of Directors, excluding Mr. Vibul Tuangsitthisombat, had thoroughly considered the recommendation of the Corporate Governance and Nomination Committee and resolved to propose the 2021 Annual General Meeting of Shareholders to consider the appointment of Mr. Vibul Tuangsitthisombat as an independent director of the Company.

Afterwards, Mr. Chalee Chantanayingyong, the Chairman of the Corporate Governance and Nomination Committee responded to questions submitted by the shareholders in advance regarding the number of independent directors, whether or not having a third party who had a business relation with the Company as an independent director considered divulging the Company’s information, and whether or not independent directors should be persons without any relations with the parent company, which could be summarized as follows:

- Currently, the Company had seven independent directors, of which four out of the total 12 persons must be independent directors as stipulated by the law that at least one-third of the Company's directors shall be independent directors. In addition, best practices for corporate governance also recommended that the Board of Directors be composed of independent directors no less than one-half of the total number of directors, which, in the Company's case, was six persons. Nominating another independent director today would, therefore, make the number of independent directors became eight persons in total.
- Mr. Vibul Tuangsitthisombat was a business partner who had business relations with the Company as a retail customer with normal commercial terms similar to other general customers. The size of said transaction was also relatively small and thus would not have any impact on Mr. Vibul Tuangsitthisombat's ability to fulfill his duties as an independent director. Besides, the law has prohibited directors from revealing the companies' trade secrets. Any violation against the law would, therefore, be considered illegal.
- The rules and regulations of the Securities and Exchange Commission (SEC) have not explicitly required that independent directors be persons without any relations with the parent company. In the Company's case, the Chairman and Mr. Chumpol NaLamlieng were independent directors of both the parent company (SCC) and the Company. However, the two directors being independent in both companies was not violation against the rules and regulations of SEC. In addition, considering their individual qualifications, the two directors also possessed an independent will and capability to make decisions beneficial to the companies they held directorships.
- Furthermore, during nearly two years of directorship of the Chairman of the Corporate Governance and Nomination Committee, should the situation where the Company's decisions may affect the parent company arise, the Chairman and Mr. Chumpol NaLamlieng would consult with one another before further clarifying to the parent company to ensure proper understanding regarding the matter.

Afterwards, the Chairman proposed that the Meeting approved the appointment of Mr. Vibul Tuangsitthisombat as an independent director of the Company. This agenda required a resolution of a simple majority of total number of votes of the shareholders present at the meeting and eligible to vote.

Resolution: The Meeting, by a simple majority of total number of votes of the shareholders present at the meeting and eligible to vote, approved the appointment of Mr. Vibul Tuangsitthisombat as an independent director of the Company, as proposed by the Board of Directors. The voting details were as follows:

Approved	3,675,964,599	votes, equivalent to	99.6568 percent
Disapproved	12,452,434	votes, equivalent to	0.3375 percent
Abstained	205,851	votes, equivalent to	0.0055 percent
Void	0	votes, equivalent to	0.0000 percent

Agenda 6: To consider and appoint the Auditors and fix the audit fees for the year 2021

The Chairman assigned the Chief Executive Officer to explain the details of this agenda.

The Chief Executive Officer explained to the Meeting that the Board agreed with the recommendation of the Audit Committee to select KPMG Phoomchai Audit Ltd. to be the audit firm of the Company and resolve to propose the 2021 Annual General Meeting of Shareholders to consider and approve the appointment of the auditors and audit fees, detailed in the Notice of the meeting on pages 8 - 10, as follows:

- 1) The appointment of the following auditors for SCG Packaging Public Company Limited for the year 2021 as follows:
 - Mr. Vairoj Jindamaneepitak (Certified Public Accountant No. 3565) or
 - Ms. Thanyalux Keadkeaw (Certified Public Accountant No. 8179) or
 - Ms. Dussanee Yimsuwan (Certified Public Accountant No. 10235)

The above-mentioned auditors from KPMG Phoomchai Audit Limited are qualified with the guidelines of the Securities and Exchange Commission.

The proposed auditing firm and auditors named in the above list have no relationship or conflict of interest with the Company/subsidiaries/the major shareholders or related persons to the said entities. Profiles and independent qualification of the proposed auditors are provided in Attachment No. 4 on page 29 of the Notice of the meeting.

- 2) To approve the annual audit fees and the quarterly review fees for the Company's 2021 financial statements and consolidated financial statements totaling Baht 2,611,000 (a decrease of Baht 163,000 from the year 2020), as detailed below:

Unit: Baht

Audit fees	Year 2021	Year 2020	Increase/ (decrease)
1. Annual audit fee for the Company's financial statements	305,000	300,000	5,000
2. Annual audit fee for the Company's consolidated financial statements	816,000	600,000	216,000 ⁽¹⁾

Audit fees	Year 2021	Year 2020	Increase/ (decrease)
3. Quarterly review fee for the Company's financial statements and annual audit fee and quarterly review fee of the consolidated financial statements	1,490,000	1,874,000	(384,000) ⁽²⁾
Total audit fees	2,611,000	2,774,000	(163,000)

Remark: (1) Annual audit fee for the Company's consolidated financial statements increased due to the additional audited / reviewed process for the listed company.

(2) Quarterly review fee decreased due to the absence of additional workload for capital increase of the Initial Public Offering (IPO) in 2020.

3) To acknowledge the annual audit fees for the 2021 financial statements of the Company's subsidiaries audited by KPMG Phoomchai Audit Ltd. in Thailand and other countries, bringing the total audit fees of the Company's 45 subsidiaries to Baht 17.39 million. The fees of which were borne by each subsidiary, as follows:

Audit fees	Year 2021		Year 2020	
	Number of subsidiaries (Companies)	Amount of fee (million Baht)	Number of subsidiaries (Companies)	Amount of fee (million Baht)
1. Annual audit fees of the subsidiaries in Thailand	31 ⁽¹⁾	7.61	34	7.60
2. Annual audit fees of the subsidiaries outside Thailand	14	9.78 ⁽²⁾	14	9.96
Total audit fees of all subsidiaries	45	17.39	48	17.56

Remark: (1) The dissolution of three companies (Thai Union Paper Public Company Limited, Dyna Packs Co., Ltd. and D-In Pack Co., Ltd.)

(2) The annual fee for the year 2021 decreased due to the absence of Beginning Balance for the consolidation of the subsidiary in Indonesia (PT Fajar Surya Wisesa) into the Company's consolidated financial statements for the first time.

(The audit fees of subsidiaries for the year 2021 were subject to change pursuant to the actual number of subsidiaries and/or actual workload during the year.)

For the fiscal year ended December 31, 2020, the non-audit fees paid by the Company and its subsidiaries to KPMG Phoomchai Audit Ltd. and the companies in the group of KPMG Phoomchai Audit Ltd. for the review of compliance with conditions of the Thai government's Board of Investment Promotion Certificate, for tax consulting, and other services totaled Baht 6.45 million.

The Chairman then welcomed written inquiries from the shareholders in the meeting venues and the Chief Executive Officer responded to questions submitted by the shareholders in advance regarding the audit fees for the year 2021, which decreased from that of the year 2020 by Baht 163,000 or approximately 6 percent. This was due to the fact that, in 2020, there was additional workload from submitting an application-to-list on The Stock Exchange of Thailand.

Afterwards, the Chairman proposed that the Meeting approved the appointment of the auditors and the audit fees for the year 2021. This agenda required a resolution of a simple majority of total number of votes of the shareholders present at the meeting and eligible to vote.

Resolution: The Meeting, by a simple majority of total number of votes of the shareholders present at the meeting and eligible to vote, approved the appointment of Mr. Vairoj Jindamaneepitak or Ms. Thanyalux Keadkeaw or Ms. Dussanee Yimsuwan of KPMG Phoomchai Audit Ltd. as the auditors of the Company for the year 2021 and the annual audit fees and quarterly review fees for the Company's 2021 financial statements and its consolidated financial statements totaling Baht 2,611,000, as proposed by the Board of Directors. The voting details were as follows:

Approved	3,674,401,817	votes, equivalent to	99.6144 percent
Disapproved	14,016,317	votes, equivalent to	0.3799 percent
Abstained	204,751	votes, equivalent to	0.0055 percent
Void	0	votes, equivalent to	0.0000 percent

In addition, the Meeting acknowledged the annual audit fees for 2021 financial statements of the Company's subsidiaries audited by KPMG Phoomchai Audit Ltd. in Thailand and other countries, bringing the total audit fees of the Company's 45 subsidiaries to Baht 17.39 million.

Agenda 7: To consider and approve the remuneration of the Company's Directors and Sub-committee members for the year 2021

The Chairman assigned the Chief Executive Officer to inform the Meeting of the details regarding the approval of remuneration of the directors and Sub-committee members, which could be summarized as follows:

According to Clause 46 of the Company's Articles of Association, the Directors' remuneration and bonus shall be approved by the Shareholders Meeting. The 2020 Annual General Meeting of Shareholders held on March 24, 2020, had approved the remuneration of the Company's Directors and Sub-committee members, both of which were effective from the date of approval until the Meeting resolved otherwise.

The Board of Directors, at the recommendation of the Remuneration Committee, deemed it appropriate to propose that the Meeting approved the revision of the bonus and attendance fee of the Sub-committee members, after all due consideration of roles and responsibilities, the Company's business performance, and the rate compared with other companies within the production and services business listed in The Stock Exchange of Thailand. The retainer fee of the directors and Sub-committee members remained unchanged.

The comparison between the remuneration of the directors and Sub-committee members proposed for the approval of the 2021 Annual General Meeting of Shareholders and that of the previous year were as follows:

Directors' Remuneration

Items	The proposal to the 2021 Annual General Meeting of Shareholders	The resolution of the 2020 Annual General Meeting of Shareholders	Change
Monthly Remuneration			
Chairman	150,000 Baht per month	150,000 Baht per month	-
Member	100,000 Baht per month	100,000 Baht per month	-
Bonus			
Chairman	750,000 Baht	The directors shall receive the bonus not more than 0.3 % of the final dividend paid to the shareholders. The Board of Directors shall consider and determine the allocation and payment.	Change of the calculation method
Member	500,000 Baht proportionately to the directorship period of each director in the year 2020		
Other Benefits	None	None	-

Sub-committee Members' Remuneration

1) Retainer Fee

Sub-committees	The proposal to the 2021 Annual General Meeting of Shareholders	The resolution of the 2020 Annual General Meeting of Shareholders	Change
Audit Committee			
Chairman	150,000 Baht/year	150,000 Baht/year	-
Member	100,000 Baht/person/year	100,000 Baht/person/year	-
Corporate Governance and Nomination Committee			
Chairman	120,000 Baht/year	120,000 Baht/year	-
Member	100,000 Baht/person/year	100,000 Baht/person/year	-
Remuneration Committee			
Chairman	120,000 Baht/year	120,000 Baht/year	-
Member	100,000 Baht/person/year	100,000 Baht/person/year	-

2) Attendance Fee

Sub-committees	The proposal to the 2021 Annual General Meeting of Shareholders	The resolution of the 2020 Annual General Meeting of Shareholders	Change Increase (Decrease)
Audit Committee			
Chairman	60,000 Baht/meeting	45,000 Baht/meeting	15,000 Baht/meeting
Member	40,000 Baht/person/meeting	30,000 Baht/person/meeting	10,000 Baht/person/meeting
Corporate Governance and Nomination Committee			
Chairman	45,000 Baht/meeting	30,000 Baht/meeting	15,000 Baht/meeting
Member	30,000 Baht/person/meeting	20,000 Baht/person/meeting	10,000 Baht/person/meeting
Remuneration Committee			
Chairman	45,000 Baht/meeting	30,000 Baht/meeting	15,000 Baht/meeting
Member	30,000 Baht/person/meeting	20,000 Baht/person/meeting	10,000 Baht/person/meeting

The remuneration of the directors and Sub-committee members were effective from the date of approval until the Meeting of shareholders resolved otherwise, as detailed on pages 10 - 12 of the Notice of the meeting.

In 2020, the total remuneration and bonus of the Board of Directors was approximately Baht 19,074,160, not exceeding the rate approved by the above meetings of shareholders. Details of the remuneration paid to the Board of Directors and Sub-committees in the year 2020 were shown on page 181 of the 2020 Annual Report.

The Chairman welcomed written inquiries from the shareholders in the meeting venues. As there were no inquiries from the shareholders, the Chairman, therefore, proposed that the Meeting approved the remuneration of the Board of Directors and Sub-committees for the year 2021. This agenda required an affirmative vote of no less than two-thirds of the total number of votes of the shareholders present at the meeting.

Resolution: The Meeting, by an affirmative vote of no less than two-thirds of the total number of votes of the shareholders present at the meeting, approved the remuneration of the Board of Directors and Sub-committees for the year 2021 as proposed by the Board of Directors. The voting details were as follows:

Approved	3,664,666,561	votes, equivalent to	99.3514 percent
Disapproved	23,679,260	votes, equivalent to	0.6419 percent
Abstained	213,217	votes, equivalent to	0.0057 percent
Not entitled to vote	28,329	votes, equivalent to	0.0007 percent
Void	0	votes, equivalent to	0.0000 percent

After proceeding with all the matters as specified in the meeting agenda, the Chairman then invited the Chief Executive Officer to respond to additional questions submitted by the shareholders in the meeting venues during the meeting.

The Chief Executive Officer expressed his gratitude for compliments received from the shareholders in the meeting venues, and stated that the Management would embrace the compliments and strive for further improvement. The Chief Executive Officer then responded to the questions, which could be summarized as follows:

- (1) How did exchange rates affect the Company, both when the Thai baht weakened and strengthened?

Answer: As the Company's business operations involved both imports and exports, it could utilize natural hedges in risk management. As its export value was greater than the value of raw material imports, the Company faced relative low foreign exchange risks. A one-baht shift against the US dollar translated to Baht 100-200 million in impact, depending on whether it was imports or exports, which was a relatively small amount compared to the Company's sales.

- (2) What were the Company's initiatives in the area of medical products?

Answer: Medical products are considered part of the Company's strategies. At present, the Company manufactured packaging for the pharmaceutical industry, such as capsule boxes. In addition, the Company had been studying business opportunities in the area of medical packaging both within and outside ASEAN extensively for future business expansion and the development of high value added (HVA) products.

- (3) How is maintaining cash on hand related to the Company's loan plans?

Answer: The objective of the most recent issuance of debentures of Baht 5,500 million was to repay Baht 15,000 million in liabilities due this July. The cash earned from the capital raising is dedicated to business expansion and to achieve continuous growth. The proceeds utilization plan had been reported to The Stock Exchange of Thailand.

Afterwards, the Secretary to the Board then informed the Meeting that after the 2021 Annual General Meeting of Shareholders, the minutes of the meeting both in Thai and English and a summary of the questions and answers which had not been addressed in the meeting would be published on the Company's website as well as on the SET Portal within 14 days and that any inquiries

or comments could be submitted to the Company Secretary within one month from the date of the meeting. The shareholders were also asked to return the remaining voting cards at the exits for reference at the end of the meeting.

On behalf of the Board of Directors, the Management and the Company's employees, the Chairman expressed his appreciation to the shareholders for their continued support as well as for attending the meeting and offering their opinions on various matters beneficial to the Company's business operation and declared the meeting adjourned.

The meeting was adjourned at 10.35 hours.

- Signed by -

(Mr. Prasarn Trairatvorakul)

The Chairman of the Meeting

Attachment to Minutes of 2021 Annual General Meeting of Shareholders

(The 28th Meeting)

SCG PACKAGING PUBLIC COMPANY LIMITED

**Summary of shareholders' questions received during the meeting
that have not been addressed due to time limit and the Company's responses**

Agenda 1: To acknowledge the Company's Annual Report for the year 2020

- 1. Generally, how is the growth rate percentage of the Company? Following the alleviated COVID-19 situation and the ongoing trend of E-commerce, how much further do the Management think the Company can grow (Year-on-Year growth rate)?**

Answer: The Company's average growth rate is approximately 6% during the past five years. After raising funds, the Company will continue to proceed with the merger and partnership strategy as well as cooperating with business partners to continually accelerate the Company's growth in ASEAN and become a leading packaging solutions provider.

- 2. How about reduction, conservation and management efficiency of raw materials, energy usage in manufacturing process and energy usage in the office?**

Answer: The Company invests budget amounting to approximately Baht 500-1,000 million in increasing the efficiency of cost saving each year.

- 3. How does the Company manage waste disposal, water recycling, film-coated paper for the benefits of both the Company and the environment?**

Answer: The Company has aimed to reduce outside water usage and waste, as detailed in the 2020 Sustainability Report.

- 4. Regarding the Company's having 90 researchers focusing on researching and improving the efficiency of new products as well as paper and energy saving, how are the statistics comparing year on year? (The new products will increase the shelf-life of organic products, such as vegetables, fruits, meat and bandages for humans and pets, as well as allowing them to be stored easier and for a longer period of time.)**

Answer: The Company allocates investment budget for Research and Development (R&D) at approximately 0.6% of the total sales or approximately Baht 600 million per year.

- 5. Thanks to the Management's vision and ability to cleverly set forth operational plans, the Company should be a catalyst for collaboration with the government and Thai society to systematically and efficiently manage waste disposal. If this ability can be applied at a national level, it will be of great benefits to the next generation.**

Answer: The comment was acknowledged.

Agenda 2: To consider and approve the Financial Statements for the year ended December 31, 2020

1. Trade receivables

Other companies - overdue: over 12 months	168,952 thousand Baht
Less allowance for expected credit loss	(167,242) thousand Baht

Were the above-mentioned items related?

Answer: For the trade receivables of other companies within credit terms of overdue over 12 months at the amount of Baht 169 million, the Company has already set aside the allowance for expected credit loss (allowance for doubtful accounts). (Financial Report 2020, Page 310)

2. According to the Independent's auditor report on page 219, has the appraisal completely done yet?

Answer: The appraisal of the fair value has been proceeding as reported in the Meeting and is expected to complete within two months so as to be disclosed in the Financial Statements Quarter 1/2021. This process was in line with the accounting standard which indicates that the transaction measurement period could not exceed one year from the acquisition date.

Others

1. When will the shareholders visit the Company's plants?

Answer: The Company will take the suggestion into consideration of the appropriate activities and inform the shareholders later.
