

MINUTES OF 2022 ANNUAL GENERAL MEETING
OF SHAREHOLDERS (THE 29th MEETING)
SCG PACKAGING PUBLIC COMPANY LIMITED

The meeting was held via electronic media (E-Meeting) broadcasting from the Grand Hall, 10th floor, Multipurpose Building, The Siam Cement Public Company Limited, located at 1 Siam Cement Road, Bangsue, Bangkok, where the meeting control system was located, on Tuesday, March 29, 2022, at 14:30 hours.

Mrs. Pornpen Namwong, the Secretary to the Board, welcomed the shareholders to the 2022 Annual General Meeting of Shareholders via electronic media and informed the shareholders that due to the COVID-19 pandemic situation, the Board of Directors resolved that the 2022 Annual General Meeting of Shareholders be held via electronic media. The Company had notified the shareholders of the said meeting via the SET Portal on February 25, 2022 and sent the Notice of the Annual General Meeting of Shareholders to the shareholders via post on March 7, 2022. In this meeting, the E-Meeting system was provided by Inventech Systems (Thailand) Company Limited, an independent organization providing E-meeting control system services which met the E-Meeting standards stipulated by the Electronic Transactions Development Agency. Each shareholder who registered for meeting attendance would receive a username and password for participating in the meeting.

The Secretary to the Board informed the Meeting that there were 71 shareholders present in person via electronic media, representing 41,806,201 shares, and 1,413 shareholders by proxy, representing 3,580,781,220 shares. In total, 1,484 shareholders and proxies attended the meeting, holding a total of 3,622,587,421 shares, equivalent to 84.3851 percent of the total 4,292,920,200 issued and paid-up shares. Mr. Prasarn Trairatvorakul, the 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 2022 Annual General Meeting of Shareholders via electronic media and informed them that the number of shareholders attending the meeting 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. There were 11 directors attending the meeting at the meeting control room and one director attending the meeting via electronic media. Ms. Wararee Toah-ngern, the Company Secretary, was appointed to act as the system controller for this E-Meeting.

After the Chairman declared the meeting open, more shareholders joined the meeting in person via electronic media amounting to 88 shareholders, representing a total of 41,829,845 shares, and 1,415 shareholders by proxy, representing 3,625,684,206 shares. In total, 1,503 shareholders and

proxies attended the meeting, holding a total of 3,667,514,051 shares, equivalent to 85.4316 percent of the total 4,292,920,200 issued and paid-up shares.

The Secretary to the Board then introduced to the Meeting the directors, Management members, a representative of the legal counsel, and the Company Secretary through a video presentation, and introduced auditors from KPMG Phoomchai Audit Ltd. and a representative 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:

Directors present at the meeting control room:

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| 1. Mr. Prasarn Trairatvorakul | Chairman and Independent Director |
| 2. Mr. Cholanat Yanaranop | Vice Chairman and
Member of the Remuneration Committee |
| 3. Mrs. Kaisri Nuengsigkapan | Independent Director and
Chairman of the Audit Committee |
| 4. Mr. Chalee Chantanayingyong | Independent Director and
Member of the Audit Committee |
| 5. Mrs. Pongpen Ruengvirayudh | Independent Director and
Member of the Audit Committee |
| 6. Professor Kitipong Urapeepatanapong | Independent Director and
Chairman of the Corporate Governance
and Nomination Committee |
| 7. Mr. Vanus Taepaisitphongse | Independent Director and
Chairman of the Remuneration Committee |
| 8. Mr. Vibul Tuangsitthisombat | Independent Director and
Member of the Remuneration Committee |
| 9. Mrs. Suphajee Suthumpun | Independent Director and
Member of the Corporate Governance
and Nomination Committee |
| 10. Mr. Thammasak Sethaudom | Director |
| 11. Mr. Wichan Jitpukdee | Chief Executive Officer |

Director attending via electronic media:

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| 1. Mr. Thiraphong Chansiri | Director and Member of the Corporate
Governance and Nomination Committee |
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The Secretary to the Board:

Mrs. Pornpen Namwong

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

Members of the Management present at the meeting control room:

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 Financial Officer

Member of the Management attending via electronic media:

1. Mr. Sompob Witworrasakul Chief Regional 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

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

Ms. Kotchakorn Dejtrakulwongse

The Meeting was then informed of the procedures for voting, vote counting, and announcement of the voting results as well as question asking through a video presentation as follows:

Voting procedures, vote counting and announcement of voting results in the meeting

1. According to the Company's Articles of Association, each shareholder or a proxy authorized by any shareholder to vote on his/her behalf was entitled to vote equal to the number of shares held, whereby one share shall be equal to one vote. Shareholders having special interest in any agenda shall not have the right to vote in that agenda.
2. 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 could not be divided except for the proxies of custodians.
3. In casting votes on each agenda item, shareholders would be requested to vote in the E-Meeting system. A shareholder or a proxy shall cast a vote to only one of "Approve", "Disapprove" or "Abstain". In the case that a shareholder did not cast any vote in the E-Meeting system or click "Cancel latest vote", the Company shall consider the vote as "Approve" unless the vote was made by proxy, whose shareholder had specified their determination beforehand. The votes may be changed until the voting in that agenda item was closed.

4. 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 each agenda item, the voting system shall be closed one minute after the Chairman requested the shareholders to vote on that agenda item. The shareholders or proxies were allowed to vote and change the votes from the beginning of the meeting until the voting in that agenda item is closed.
6. In vote counting, the E-Meeting system shall combine the voting shares in each agenda item together with the votes that the shareholders have specified their determinations beforehand, as the voting results of each agenda item.
7. 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 E-Meeting or later enter the E-Meeting.
8. In case the shareholders or proxies wished to leave before the end of the E-meeting, it was requested that they clicked the “Leave Meeting” button. In this step, if the shareholders or proxies left the meeting before the meeting was adjourned, the E-Meeting system shall remove the votes of the shareholders/proxies from the remaining agenda items that had not yet been voted by the Meeting. Nevertheless, the shareholders or proxies could return to the E-Meeting and vote on the ongoing agenda item until the voting of that agenda item is closed.
9. The E-Meeting shall calculate the votes of the shareholders in accordance with the voting procedures of each agenda item and announce the voting results of all agenda items before the meeting was adjourned.

Asking questions in the meeting

1. Prior to the voting in each agenda item, the shareholders or proxies shall be given an opportunity to ask questions or express opinions regarding the agenda item as appropriate.
2. The shareholders or proxies who wished to ask questions or expressed their opinions in any agenda item could submit the questions via messages or ask questions via video conference, in which they would be requested to turn on their camera and microphone and, after receiving the signal to ask the questions, state their name and surname before each question.
3. In case many questions regarding the agenda item were submitted to the system, the Company shall choose to answer some questions as deemed appropriate considering the time. Other questions or suggestions that were not addressed in the Meeting, both submitted prior to the meeting and inquired during the meeting, shall be summarized and answered as an attachment to the minutes of the Annual General Meeting of Shareholders, which shall be published on the SET Portal and the Company's website within 14 days from the date of the meeting.

In addition, the Meeting was informed of the procedures for question asking in each agenda item via Inventech Connect and for voting on each agenda item via the E-Voting system through the video presentation. The Secretary to the Board further explained that, during the meeting, if the shareholders or proxies had any problem or inquiry concerning the E-Meeting system, they could contact the call center through the telephone number 02-931-9131 provided in the Notice of the Annual General Meeting of Shareholders until the meeting was adjourned.

After the Meeting acknowledged and had no further inquiries regarding procedures for voting, vote counting, announcement of the voting results, and question asking in the meeting 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 2021

The Chairman assigned the Chief Executive Officer to give the shareholders a summary of the Company's operating results and major changes in 2021 for their acknowledgement.

The Chief Executive Officer reported the Company's operating results for the year 2021 to the Meeting, of which details could be found in the 2021 Annual Report, which could be summarized as follows:

Due to the Company's effort in managing and operating the business prudently for the past year, the Company had been growing continuously and steadily and recorded the sales revenue of Baht 124,223 million, an increase of 34% year-on-year, and the total profit for the year of Baht 8,294 million, an increase of 28% compared to the previous year. The Chief Executive Officer then expressed his appreciation to the Board of Directors, the Management and all employees for their strong cooperation, as well as to the shareholders, debenture holders, business partners, customers, suppliers, financial institutions and all stakeholders for their continued support.

In 2021, the Company had faced several challenges such as the COVID-19 pandemic which posed a wide impact, slowing down the ASEAN and global economies, and the increase of energy and raw material costs. However, by the end of the year, the COVID-19 situation in ASEAN had alleviated. The global economy saw a sign of recovery and the production efficacy of industrial sectors had improved throughout the supply chains, spurring the demands for goods and services as well as increasing the demand for packaging.

The Company managed to follow the strategies to achieve a long-term growth and become a leader in the integrated packaging solutions business in the region. The Company also carefully followed its business plan by focusing on expanding and strengthening its business through Merger and Partnership (M&P) in order to improve production efficacy and enable the penetration to international emerging markets. In 2021, the Company succeeded in acquiring four M&P projects, two of which are packaging businesses in ASEAN including Duytan in Vietnam and Intan Group in Indonesia. The other two projects were Go-Pak, a foodservice packaging solutions business in the UK, and Delta Lab, a healthcare and medical supply business in Spain.

As there were potential growth in demands for daily-life consumer products, changes in consumer behaviours and growth in E-commerce and foodservice packaging businesses, the Company aimed to provide the customers with innovative integrated packaging solutions and services which met the customer demands as well as enhancing their experiences in daily life. The Company also improved and increased the production efficacy and business operation by continually implementing advance technologies such as digitization, automation and artificial intelligence (AI).

In addition, the Company put an emphasis on business development as per the ESG aspects. The Corporate Governance Policy was enforced in all business units and countries in which the Company had invested to ensure transparent management. The Company also contributed to the society and environment through essential activities and projects, including a long-term goal in achieving Net Zero in 2050. Regarding anti-corruption, the Company declared its intention to join the “Thai Private Sector Collective Action Against Corruption (CAC)” in 2020 and submitted a request to be listed as a certified company in 2021.

As a result of the Company’s emphasis on conducting its business in a sustainable way, in 2021, the Company was awarded the Rising Star Sustainability Awards in the Sustainability Excellence category, which was given to the Company which conducted its business in alignment with the sustainable development framework; and the Best Deal of the Year Awards in the Business Excellence category for the excellent and outstanding performance of IPO offering by the the Stock Exchange of Thailand. These were all meaningful distinctions which reflected the Company’s immense pride.

After the operating results of the year 2021 was reported, the Chairman welcomed the shareholders to ask questions and express their opinions by sending messages via Inventech Connect or through video conference. There were three questions submitted in advance and in the meeting via Inventech Connect, all of which concerned similar matters regarding the Company’s management in response to heightened energy prices and manufacturing costs due to higher raw material prices; the Company’s risk management strategies responding to impacts from the COVID-19 pandemic and Russia-Ukraine war, and its organizational development plan for business and investment in Go-Pak whose headquarters was in the UK; and the impacts on the Company’s operational results. The Chief Executive Officer hence responded together the three questions which could be summarized as follows:

The COVID-19 pandemic had been recurring for more than two years, since late 2019 to date, followed by the Russia-Ukraine war. However, the Company believed that every crisis would end, and it had prepared both short-term and long-term plans to achieve a continuous growth after the crisis. While the COVID-19 pandemic affected tourism, transportation, and freight rates, the Russia-Ukraine war had an influence on commodity pricing, such as oil, fertilizer, and chemical prices, etc. Sanctions on Russia also had a global impact on business operations. Thus, the Company’s plans focused on the five following areas:

- (1) **Sales Volume:** The Company's sales volume continued to grow due to its customer bases in numerous industries, especially consumer goods, food and beverage, hygiene care products, and products selling through E-commerce, all of which accounted for 71% of the total sales revenue. The remaining 29% came from sales of industrial packaging products. The Russia-Ukraine war had a relatively minor impact on the Company's sales because the sales in Europe contributed only 2% to the total sales revenue.
- (2) **Raw Materials:** The Company's main raw material was recovered paper (RCP). In 2021, the Company had imported around 2 million tons of RCP out of the total 4 million tons from various regions, such as the USA, Europe, and Oceania. This strategy allowed the Company to always remain adaptable and procure RCP at a reasonable price. For local collection of RCP, the Company focused on increasing the number of its own recycling centers by working in collaboration with large wholesalers and retailers, as well as industrial plants. Also, service solution campaigns with partner organizations had been launched to provide more channels and convenience for customers to bring recyclable waste back into production processes, resulting in approximately 500 drop points being established in Thailand, increasing from 380 in 2020. In conclusion, the Company applied various models of material procurement in accordance with market mechanism.
- (3) **Energy:** The fluctuation of energy prices affected all industries worldwide. In response to such effect, the Company focused on managing raw materials throughout the supply chain to maintain its production capacity and continue to deliver products to customers. The cost of coal in production processes accounted for approximately 5% of the total cost. Coal made up 48% of total fuel, while others were biomass, electricity, and gas. For coal procurement, the Company had already secured 80% of the total volume required in 2022, 30% of which had been obtained by executing fixed-price contracts. The remaining amount would be purchased at the price in accordance with the Indonesian Coal Index. Moreover, the Company encouraged more use of biomass and supported the energy conservation projects.
- (4) **Supply Chain:** The Company aimed to manage container and freight rates by itself to obtain accurate information. It also focused more on proactive cost management, cost reduction and increasing manufacturing efficiency.
- (5) **Selling Price:** The selling price of packaging paper in ASEAN had increased due to higher costs, which was similar to the price increase of packaging paper in Europe and the USA. Correspondingly, the selling price of downstream products, such as fiber-based packaging boxes, had also risen. Nevertheless, the Company kept its focus on delivering values through solutions. For polymer packaging products, the Company had made Index-linked contracts with customers contributing 35% of total sales. This gave the Company stability to overcome the current crisis.

Regarding Go-Pak, its production base was in Vietnam, consisting of fiber-based packaging factories and polymer packaging factories. For food packaging, its sales office was located in the UK. 50% of the food packaging sales were products manufactured by its base in Vietnam, and 50% were products provided by business partners for customers in the UK and North America.

To be a multinational packaging solution provider through innovative solutions, the scale and scope were carefully considered when it came to overseas investment. Regarding the scale, the Company took into account the market share, revenue, and synergy, making an investment to bring technology back to ASEAN. In terms of the scope, the Company focused on the quality of customers, technology, sales channel, and the country in which the business was located.

Go-Pak had excellent scale and channel. The low growth rate of food packaging in ASEAN was due to lower consumption in comparison with Europe and the USA. Thus, Go-Pak's channel would offer a significant growth. In 2021, Go-Pak maintained a steady sales growth when compared with 2020. Despite a slight decline in the sales of hygiene care products, the food packaging sales remained relatively consistent with the previous year. The outstanding achievement of Go-Pak in the previous year was maintaining and expanding its foodservice packaging customer bases in Europe and the USA amidst the growing demand resulted from changes in consumer behavior.

The Company had already taken into action these five areas and would continue to do so in the future. On top of that, the Company had set a target in greenhouse gas emissions to be 20% lower by 2030, and to achieve Net Zero by 2050.

Resolution: The Meeting acknowledged the Company's Annual Report for the year 2021.

Agenda 2: To consider and approve the Financial Statements for the year ended December 31, 2021

The Chairman assigned the Chief Executive Officer to report the financial statements for the year ended December 31, 2021, 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, 2021, 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 2021 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	206,824	98,377
Total Liabilities	84,524	32,931
Revenue from sales	124,223	-
Total revenue	126,755	6,825
Profit for the year	8,294*	4,010
Earnings per share (Baht/Share)	1.93 *	0.93

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

The Chairman then welcomed the shareholders to ask questions and express their opinions by sending messages via Inventech Connect or through video conference. The Chief Financial Officer responded to questions submitted via Inventech Connect regarding the trend of the Company's Gross Profit Margin in 2022, which could be summarized that the volatility of raw material and energy prices due to current circumstances posed a significant impact on the overall industrial sector. Pricing had been adjusted in accordance with the market mechanism which the Company would continue to monitor closely. However, the Company was bound to reduce costs while maintaining the highest level of operational efficiency. Besides, the Company's expansion through Merger and Partnership (M&P) in the previous year would lead to an increase in revenue in 2022. This was because the previous year's revenue from M&P had not been taken into calculation for the entire full year yet. These mentioned factors would affect gross profit margin for the year 2022.

As there were no additional inquiries from the shareholders, the Chairman, therefore, proposed that the Meeting approved the financial statements for the year ended December 31, 2021. 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, 2021, as proposed by the Board of Directors. The voting details were as follows:

Approved	3,622,564,459	votes, equivalent to	99.9979 percent
Disapproved	73,900	votes, equivalent to	0.0020 percent
Abstained	318	votes, equivalent to	0.0000 percent

Agenda 3: To consider and approve the allocation of profit for the year 2021 and payment of dividend for the year 2021

The Chairman assigned the Chief Executive Officer to delineate the details of profit allocation and dividend payment for the year 2021 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 2021, the consolidated financial statement showed the profit attributable to owners of the parent amounting to Baht 8,294 million without deficit while the Company's financial statements presented the net profit for the year amounting to Baht 4,010 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 2021 of Baht 112.3 million for legal reserve and the distribution of dividend for the year 2021 at Baht 0.65 per share, totaling an amount of Baht 2,790 million. The said dividend equaled to 33.64 percent of profit for the year listed on the consolidated financial statements conforming to the Company's dividend payment policy. This includes Baht 0.25 per share of an interim dividend paid on Wednesday, August 25, 2021. The final payment of the dividend shall be Baht 0.40 per share, totaling Baht 1,717 million, derived from the profits which were subject to corporate income tax of 20%. An individual shareholder shall be entitled to a tax credit equaling the product of dividend times 20/80.

Comparison of dividend distribution in the year 2021 to the preceding year is as follows:

Details of dividend payment	Year 2021	Year 2020
1. Profit for the year on consolidated financial statements (million Baht)	8,294	6,457
2. Shares (million shares)	4,293	4,293
3. Annual Dividend (Baht/share), Comprising:	0.65	0.45
- Interim dividend (Baht/share)	0.25	-
- Final dividend (Baht/share)	0.40	0.45
4. Total amount of dividends paid (million Baht)	2,790	1,932
5. Proportion of dividends on profit for the year on consolidated financial statements (percent)	33.64	30
6. Legal reserve (million Baht)	112.3	119.1

After the above profit allocation as the legal reserve, the Company would reach a reserve fund of 10 percent of the Company’s registered capital as required by law. The above 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 7, 2022. (The XD, or the date on which a share purchaser will not be entitled to receive the dividend, will be on Tuesday, April 5, 2022.) The dividend payment will be made on Monday, April 25, 2022. The receipt of such dividend shall be within 10 years.

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

The Chairman then welcomed the shareholders to ask questions and express their opinions by sending messages via Inventech Connect or through video conference. 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 2021 and payment of dividend for the year 2021, 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 2021 and payment of dividend for the year 2021 as proposed by the Board of Directors. The voting details were as follows:

Approved	3,622,585,820	votes, equivalent to	99.9985 percent
Disapproved	53,139	votes, equivalent to	0.0014 percent
Abstained	318	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 assigned Professor Kitipong Urapeepatanapong, the Chairman of the Corporate Governance and Nomination Committee, to be in charge of conducting this agenda item.

The Chairman of the Corporate Governance and Nomination Committee 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. Prasarn Trairatvorakul Independent Director and Chairman
- 2) Mrs. Pongpen Ruengvirayudh Independent Director and Member of the Audit Committee
- 3) Mr. Vanus Taepaisitphongse Independent Director and Chairman of the Remuneration Committee
- 4) Mr. Vibul Tuangsitthisombat Independent Director and Member of the Remuneration Committee

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 2 to November 2, 2021. However, no agenda item was proposed, and no candidate for directorship was nominated.

The Corporate Governance and Nomination Committee had thoroughly considered the list of the candidates nominated by the Board of Directors, the chartered directors from the Thai Institute of Directors (IOD)'s Director Pool, and the individual qualifications, 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, 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 2022 Annual General Meeting of Shareholders, had extensively and thoroughly reviewed all four 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 2022 Annual General Meeting of Shareholders re-elect the four retiring directors as the directors of the Company for another term. All four retiring directors met the qualifications of independent directors for having held their positions for no more than nine consecutive years from the date of their first appointment as independent directors, detailed as follows:

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| 1) Mr. Prasarn Trairatvorakul | Independent Director |
| 2) Mrs. Pongpen Ruengvirayudh | Independent Director |
| 3) Mr. Vanus Taepaisitphongse | Independent Director |
| 4) Mr. Vibul Tuangsitthisombat | Independent Director |

As for Mr. Vanus Taepaisitphongse and Mr. Vibul Tuangsitthisombat, despite holding directorships in companies of which business relations with the Company's subsidiaries were worth in excess of Baht 20 million, the Board of Directors (excluding the directors who had conflicts of interest) considered the two directors' qualifications in accordance with Section 89/7 of the Securities and Exchange Act and opined that the appointment of two aforementioned directors as the Company's independent directors neither impact their independent performances of duties nor their independent opinions. Therefore, their qualifications of independent directorship regarding the restriction related to the candidate's previous or existing business relations was relaxed by the power of the Notification of the Capital Market Supervisory Board No. Tor Jor. 39/2559 Re: Application for Approval and Granting of Approval for Offering of Newly Issued Shares (Amended). Details were as shown in pages 4 - 7 of the Notice of the meeting. The nominated candidates' profiles and further relevant information are shown on pages 15 - 27 of the Notice of the meeting.

The Chairman of the Corporate Governance and Nomination Committee then welcomed the shareholders to ask questions and express their opinions by sending messages via Inventech Connect or through video conference. As there were no inquiries from the shareholders, the Chairman of the Corporate Governance and Nomination Committee, therefore, assigned the Secretary to the Board to inform the meeting of the voting procedures in accordance with the Company's Article of

Association. The Meeting then acknowledged the voting procedures for the election of directors through a video presentation, as detailed below.

The Company's Articles of Association stipulated 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 were 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.

Regarding the voting procedures for director election, the Meeting was requested to consider the candidates on an individual basis in order as appeared in the Notice of the meeting, which showed the list of all nominated candidates for the election of directors.

For the election of each director, the shareholders or proxies shall cast the vote to only one of “Approve”, “Disapprove” or “Abstain”, except voting of the custodians. In the case that a shareholder did not cast any vote in the E-Meeting system or click “Cancel latest vote”, the Company shall consider the vote as “Approve” unless the vote was made by proxy, whose shareholder had specified their determination beforehand. The vote may be changed until the voting for each director was closed.

The Secretary to the Board then proposed that the shareholders voted on the candidates on an individual basis via the E-Voting system. The shareholders shall have one minute to vote for each director. 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. Prasarn Trairatvorakul, Mrs. Pongpen Ruengvirayudh, Mr. Vanus Taepaisitphongse and Mr. Vibul Tuangsitthisombat as directors of the Company. The four directors were also qualified as independent directors as proposed by the Board of Directors. The voting details were as follows:

Director	Approved	Disapproved	Abstained
1. Mr. Prasarn Trairatvorakul (Independent Director)	3,653,153,156	14,358,653	112
2. Mrs. Pongpen Ruengvirayudh (Independent Director)	3,666,404,841	1,080,468	26,612
3. Mr. Vanus Taepaisitphongse (Independent Director)	3,664,814,284	2,671,013	26,624
4. Mr. Vibul Tuangsitthisombat (Independent Director)	3,664,830,696	2,675,113	6,112

Agenda 5: To consider and appoint the Auditors and fix the audit fees for the year 2022

The Chairman assigned Mrs. Kaisri Nuengsigkapan, the Chairman of the Audit Committee, to explain the details of this agenda.

The Chairman of the Audit Committee 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 2022 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 7 - 9, as follows:

- 1) The appointment of the following auditors for SCG Packaging Public Company Limited for the year 2022 as follows:
 - Mr. Vairoj Jindamaneepitak (Certified Public Accountant No. 3565) or
 - Ms. Pornthip Rimdusit (Certified Public Accountant No. 5565) 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 on page 28 of the Notice of the meeting.

- 2) To approve the annual audit fees and the quarterly review fees for the Company's 2022 financial statements and consolidated financial statements totaling Baht 2,675,000 (an increase of Baht 64,000 from the year 2021), as detailed below:

Unit: Baht

Audit fees	Year 2022	Year 2021	Increase
1. Annual audit fee for the Company's financial statements	310,000	305,000	5,000
2. Annual audit fee for the Company's consolidated financial statements	832,000	816,000	16,000
3. Quarterly review fee for the Company's financial statements and annual audit fee and quarterly review fee of the consolidated financial statements	1,533,000	1,490,000	43,000
Total audit fees	2,675,000	2,611,000	64,000⁽¹⁾

Remark: (1) Total audit fees increased due to additional workload and inflation.

- 3) To acknowledge the annual audit fees for the 2022 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 57 subsidiaries to Baht 23.85 million. The fees of which would be borne by each subsidiary, as follows:

Audit fees	Year 2022		Year 2021	
	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	33	7.77	33	7.72
2. Annual audit fees of the subsidiaries outside Thailand	24 ⁽¹⁾	16.08	22	14.26
Total audit fees of all subsidiaries	57	23.85⁽²⁾	55	21.98

Remark: (1) The increase of three subsidiaries outside Thailand due to merger and partnership (Bien Hoa Packaging Joint Stock Company, Go-Pak Vietnam Limited and Go-Pak Paper Products Vietnam Co., Ltd.) and the dissolution of one company due to completion of liquidation (TCG Rengo (S) Limited)

(2) Total audit fees increased due to the additional workload and inflation.

(The audit fees of subsidiaries for the year 2022 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, 2021, 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 15.75 million.

The Chairman then welcomed the shareholders to ask questions and express their opinions by sending messages via Inventech Connect or through video conference. As there were no inquiries from the shareholders, the Chairman, therefore, proposed that the Meeting approved the appointment of the auditors and the audit fees for the year 2022. 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. Pornthip Rimdusit or Ms. Dussanee Yimsuwan of KPMG Phoomchai Audit Ltd. as the auditors of

the Company for the year 2022 and the annual audit fees and quarterly review fees for the Company's 2022 financial statements and its consolidated financial statements totaling Baht 2,675,000, as proposed by the Board of Directors. The voting details were as follows:

Approved	3,657,660,933	votes, equivalent to	99.7313 percent
Disapproved	9,850,376	votes, equivalent to	0.2685 percent
Abstained	612	votes, equivalent to	0.0000 percent

In addition, the Meeting acknowledged the annual audit fees for 2022 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 57 subsidiaries to Baht 23.85 million. The fees of which were borne by each subsidiary.

Agenda 6: To consider and approve the remuneration of the Company's Directors and Sub-committee Members for the year 2022

The Chairman assigned the Chairman of the Corporate Governance and Nomination Committee to inform the Meeting of the details regarding the approval of remuneration of the directors and sub-committee members for the year 2022, 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 2021 Annual General Meeting of Shareholders held on March 30, 2021, 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, with recommendation of the Corporate Governance and Nomination Committee which had taken into account roles and responsibilities of the Board of Directors and the sub-committees, the Company's business performance, and the rate compared with other leading companies and those in the production and services business listed in the Stock Exchange of Thailand, deems it appropriate to propose the Meeting to approve the revision of the bonus for directors' remuneration to be that the Board of Directors would receive a bonus in the amount not exceeding 0.5 percent of the dividend distributed to the Shareholders. The Board of Directors shall consider and determine the allocation and payment. Other remunerations of the directors and sub-committees remained unchanged.

The comparison between the remuneration of the directors and sub-committee members proposed for the approval of the 2022 Annual General Meeting of Shareholders and that of the previous year were as follows:

Directors' Remuneration

Items	The proposal to the 2022 Annual General Meeting of Shareholders	The resolution of the 2021 Annual General Meeting of Shareholders	Change
Monthly Remuneration			
Chairman	Baht 150,000 per month	Baht 150,000 per month	-
Member	Baht 100,000 per month	Baht 100,000 per month	-
Bonus			
Chairman	The Board of Directors would receive a bonus in the amount not exceeding 0.5 percent of the dividend distributed to the Shareholders. The Board of Directors shall consider and determine the allocation and payment.	Baht 750,000	Change of the calculation method
Member		Baht 500,000	
		To be calculated 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 2022 Annual General Meeting of Shareholders	The resolution of the 2021 Annual General Meeting of Shareholders	Change
Audit Committee			
Chairman	Baht 150,000 per year	Baht 150,000 per year	-
Member	Baht 100,000 per person per year	Baht 100,000 per person per year	-
Corporate Governance and Nomination Committee			
Chairman	Baht 120,000 per year	Baht 120,000 per year	-
Member	Baht 100,000 per person per year	Baht 100,000 per person per year	-
Remuneration Committee			
Chairman	Baht 120,000 per year	Baht 120,000 per year	-
Member	Baht 100,000 per person per year	Baht 100,000 per person per year	-

2) Attendance Fee

Sub-committees	The proposal to the 2022 Annual General Meeting of Shareholders	The resolution of the 2021 Annual General Meeting of Shareholders	Change Increase (Decrease)
Audit Committee			
Chairman	Baht 60,000 per meeting	Baht 60,000 per meeting	-
Member	Baht 40,000 per person per meeting	Baht 40,000 per person per meeting	-
Corporate Governance and Nomination Committee			
Chairman	Baht 45,000 per meeting	Baht 45,000 per meeting	-
Member	Baht 30,000 per person per meeting	Baht 30,000 per person per meeting	-
Remuneration Committee			
Chairman	Baht 45,000 per meeting	Baht 45,000 per meeting	-
Member	Baht 30,000 per person per meeting	Baht 30,000 per person per 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 2021, the total remuneration of the Board of Directors and the sub-committees was Baht 23,934,618.96 not exceeding the rate approved by the above meeting of shareholders. Details were shown on page 179 of the 2021 Annual Report.

The Chairman then welcomed the shareholders to ask questions and express their opinions by sending messages via Inventech Connect or through video conference. 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 2022. 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 2022 as proposed by the Board of Directors. The voting details were as follows:

Approved	3,663,641,355	votes, equivalent to	99.8946 percent
Disapproved	3,861,896	votes, equivalent to	0.1053 percent
Abstained	500	votes, equivalent to	0.0000 percent
Not entitled to vote	0	votes, equivalent to	0.0000 percent

After proceeding with all the matters as specified in the meeting agenda without any further inquiry from the shareholders, the Chairman then assigned the Secretary to the Board to inform the meeting that after the 2022 Annual General Meeting of Shareholders was adjourned, the minutes of the meeting both in Thai and English and a summary of the questions 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.

On behalf of the Board of Directors and the Management, the Chairman expressed his appreciation to the shareholders for their continued support as well as for attending the meeting and declared the meeting adjourned.

The meeting was adjourned at 16.00 hours.

- Signed by -

(Mr. Prasarn Trairatvorakul)
The Chairman of the Meeting