

**MINUTES OF 2024 ANNUAL GENERAL MEETING**  
**OF SHAREHOLDERS (THE 31<sup>st</sup> MEETING)**  
**SCG PACKAGING PUBLIC COMPANY LIMITED**

The meeting was held via electronic media (E-Meeting) broadcasting from the Grand Hall, 10<sup>th</sup> 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 26, 2024, at 14:30 hours.

Mrs. Pattarawan Tunsakul, the Secretary to the Board, welcomed the shareholders to the 2024 Annual General Meeting of Shareholders via electronic media. The Company had notified the shareholders of the said meeting via the SET Portal on February 23, 2024, and sent the Notice of the Annual General Meeting of Shareholders to the shareholders via post on March 4, 2024. In this meeting, the E-Meeting system was provided by Inventech Systems (Thailand) Company Limited, a provider of E-meeting control system services complying with 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 40 shareholders present in person via electronic media, representing 248,351 shares, and 1,115 shareholders by proxy, representing 3,556,797,082 shares. In total, 1,155 shareholders and proxies attended the meeting, holding a total of 3,557,045,433 shares, equivalent to 82.8584 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.

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

The Chairman welcomed the shareholders to the 2024 Annual General Meeting of Shareholders via electronic media, measure of which allowed shareholders in Bangkok and other places to attend the meeting as well as submitting questions via various means such as submitting questions prior to the meeting, during the meeting via the E-Meeting system and also via the video conference. Afterwards, the Chairman informed the Meeting 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 12 directors in total attending the meeting. 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 via electronic media amounting to 52 shareholders, representing a total of 299,269 shares. In total, 1,167 shareholders and proxies attended the meeting, holding a total of 3,557,096,351 shares, equivalent to 82.8595 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:**

- |  |  |
|--|--|
| 1. Mr. Prasarn Trairatvorakul          | Chairman and Independent Director  |
| 2. Mr. Thammasak Sethaudom             | Director, 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. Vibul Tuangsitthisombat         | Independent Director and Member of the Remuneration Committee                          |
| 8. Mrs. Suphajee Suthumpun             | Independent Director and Member of the Corporate Governance and Nomination Committee   |
| 9. Mr. Thiraphong Chansiri             | Director and Member of the Corporate Governance and Nomination Committee               |
| 10. Mr. Wichan Jitpukdee               | Chief Executive Officer  |

**Director attending via electronic media:**

- |  |   |
|--|---|
| 1. Police Colonel Thumnithi Wanichthanom | Director  |
| 2. Mr. Vanus Taepaisitphongse            | Independent Director and Chairman of the Remuneration Committee |

**The Secretary to the Board:**

Mrs. Pattarawan Tunsakul

**Members of the Management attending the meeting:** 7 persons as follows:

**Members of the Management present at the meeting control room:**

- |                               |  |
|-------------------------------|--|
| 1. Mr. Wichan Charoenkitsupat | Chief Operating Officer, Packaging Paper Business                    |
| 2. Mr. Jakjit Klomsing        | Chief Operating Officer, Fiber Packaging Business                    |
| 3. Mr. Ekaraj Niroj           | Chief Operating Officer, Consumer and Performance Packaging Business |
| 4. Mr. Karan Tejasen          | Chief Operating Officer, Healthcare Supplies Business                |
| 5. Mr. Suchai Korprasertsri   | Chief Operating Officer, Fibrous Business                            |
| 6. Mr. Sompob Witworrasakul   | Chief Regional Officer   |
| 7. Mr. Danaidej Ketsuwan      | 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. Pornthip Rimdusit
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 and "Confirm" 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.

For the convenience of foreign shareholders, the Company also provided an English channel for the E-meeting, which was translated by a provided translator. In the event that they wished to make inquiries, it was requested that they type and submit their queries via the provided channel of the E-Meeting system. Directors or members of the Management would then collect the questions and respond to them in Thai, so that other shareholders at the meeting could understand them as well.

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 02-931-9133 provided in the Notice of the Annual General Meeting of Shareholders and the Line Official account as shown on the screen, or click on the "Help" button in the system, 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 2023**

The Chairman assigned the Chief Executive Officer to give the shareholders a summary of the Company's operating results and major changes in 2023 for their acknowledgement.

The Chief Executive Officer reported the Company's operating results for the year 2023 to the Meeting. The details could be found in the 2023 Annual Report, which could be summarized as follows:

The overall economy in ASEAN throughout 2023, particularly in domestic consumption, tourism, and service, sequentially recovered. Export sectors were escalating, especially in the food service industry, which benefitted the demands for packaging products among local consumers. Nonetheless, the global economy was facing challenges from heightened inflation and interest rates, resulting in a decrease of consumers' purchasing power, particularly in durable goods. The slower-than-expected recovery of China's economy also accounted for decreasing price of paper packaging in the region.

In 2023, the Company recorded a total revenue from sales of Baht 129,398 million, a decrease of 11 percent from the previous year, and a total profit for the year of Baht 5,248 million, a decrease of 10 percent from the previous year. The main reason was the decrease in operating results from the fluctuations in the prices of paper packaging and pulp, when compared year-on-year with the 2022's.

Upon facing the aforementioned challenges, the Company strived for effective supply chain management and achieved a cost saving target totaling Baht 1,100 million in 2023. One of the main reasons was energy usage management by increasing the usage of alternative energy as well as optimizing Artificial Intelligence (AI) to lower energy consumption in the production process, which accounted for cost reduction of Baht 850 million. Another reason was implementing a raw material management strategy by procuring raw materials from worldwide sources as well as storing them near the primary sources to access quality recovered paper (RCP). This enhanced the Company's competitiveness and accounted for cost reduction of Baht 250 million.

In the face of these challenges, the Company focused on the following two strategies for effective business management. The first strategy was to put utmost emphasis on adjusting the business in-time with the current situation by focusing on risk management to ensure the continuity of business operation throughout the supply chain as well as appropriate cash flow, controllable debt, and financial cost management. The second strategy was to achieve quality growth by focusing on business expansions towards high-potential businesses through two approaches, namely Merger & Partnership (M&P) and Organic Expansion in order to support the growing customer base and enhance the Company's position as the leading integrated packaging solutions provider.

Regarding the Merger & Partnership (M&P) over the past year, the Company entered into a share purchase agreement with three new companies, including Law Print & Packaging Management Limited, the United Kingdom, to expand the Company's customer base in the pet food industry, particularly in Europe where the growth rate was high; Bicappa Lab S.r.L, Italy, a medical supply and labware manufacturer, which operated in a rapid growing business sector; and Starprint Vietnam Joint Stock Company, which was a leading offset folding carton manufacturer in Vietnam, to enhance the Company's capability to meet the growing customer demands in both Vietnam and ASEAN.

Regarding the Organic Expansion, the Company achieved three organic expansion projects, which were the production capacity expansion of flexible packaging in Thailand to support increasing customer demands in rapid growing industries; the production capacity expansion of corrugated containers to meet the demand of the growing customer base by instilling state-of-art manufacturing and printing technologies; and the relocation of the packaging recycle facility of Peute Recycling B.V., the Netherlands, to double the sourcing capacity of recovered paper and improved transportation efficiency.

Moreover, the Company strived to enhance the operation efficiency of the entire supply chain to pursue operational excellence as well as continually implementing AI and Machine Learning in data processing. Over the past year, new technologies played a role in reducing energy cost in Thailand and had a potential to expand the result to overseas in the future. The operating performance was thanks to all the employees who, together, continued to deliver values to customers and consumers.

Furthermore, the Company also strived to put the Environment, Social and Governance (ESG) targets into action. In 2023, the Company reduced 19.5 percent of the greenhouse gas emission compared with the base year 2020, surpassing the Science Based Target Initiative (SBTi), under the strategic direction towards low-carbon society and Net Zero by 2050 along with continually taking great care of stakeholders of all parties. In addition, the Company also increased the ratio of alternative energy usage. The current alternative energy usage accounted for 36.0 percent of the total energy usage, a 30.6 percent increase from the previous year. SCGP also implemented AI technology and Big Data analyses to support and improve the efficiency of energy usage, which contributed to operating cost reduction in Thailand totaling Baht 130 million. Moreover, SCGP planned to expand the implementation of said technologies to all business operations in the ASEAN region.

As a result of the Company's commitment for sustainable business operation, in 2023 the Company was announced as the Top 1% among 51 companies worldwide, with the total score of 85, in S&P Global Sustainability Year book 2024, which was an assessment for sustainable business operation of globally leading companies, in the Containers & Packaging Industry category. The Company also achieved AAA sustainable stock rating from the SET ESG Rating and received SET Awards, in the category of the Best Innovative Company Award and the Best Sustainability Award, for the second consecutive year. Regarding anti-corruption in 2023, the Company was continuously committed to comply with the Anti-Corruption Policy since it first received a certification as the Certified Company by the Thai Private Sector Collective Action Against Corruption (CAC) in 2022.

After the operating results of the year 2023 was reported, the Chairman welcomed the shareholders to ask questions and express their opinions by sending messages via Inventech Connect or through video conference. The Chief Executive Officer then responded to the question submitted in advance regarding the Company's investments in other businesses apart from the packaging business in this year, which could be summarized that the Company extended its business through Merger & Partnership and organic expansion following these three strategies: 1) Growing the core by increasing the capacity of packaging production and expanding the growth of the packaging business, which was the core business of the Company, 2) Expanding the business to adjacent fields, and 3) Entering into new businesses. Investments in other businesses apart from packaging were included in 2) and 3). In 2024, SCGP were looking for more opportunities in high-growth businesses such as healthcare supply and foodservice packaging, as well as other new markets with high potential.

Healthcare supply was a high-potential market with numerous opportunities for growth as a result of the megatrends of elderly society and increasing interests in healthcare as well as risks of emerging diseases and infection prevention, which supported the demands for consumable medical devices and labware devices. The growth strategy aimed to drive the healthcare supply and labware businesses that offered consumable products mainly in ASEAN market such as Thailand, Vietnam, and Indonesia, which had high purchasing power with potential for growth due to continuously increasing population.

Foodservice packaging was a high-growth market which aligned with consumers’ ways of life as well as the growing trend of consuming sustainable packaging. At present, the Company exported products worldwide to ASEAN countries, Asia, Europe, and the United States. The Company strived for synergy within its business to increase cooperation in the value chain to offer a variety of products and meet the demands of customers, such as Quick Service Restaurant (QSR) groups, retail groups, and new markets in ASEAN.

Regarding new markets with high-potential, the Company also kept track on the situation in emerging markets such as India and South Asia, and sought opportunities to invest particularly in consumer-linked sectors.

**Resolution:** The Meeting acknowledged the Company's Annual Report for the year 2023.

**Agenda 2: To consider and approve the Financial Statements for the year ended December 31, 2023**

The Chairman assigned the Chief Executive Officer to report the financial statements for the year ended December 31, 2023, 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, 2023, 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 2023 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	198,561	92,954
Total liabilities	96,112	26,892
Revenue from sales	129,398	-
Total revenue	130,521	5,835
Profit for the year	5,248*	2,552
Earnings per share (Baht/Share)	1.22*	0.59

\*Represents profit for the year attributable to the shareholders of the Company.

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 financial statements for the year ended December 31, 2023. 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, 2023, as proposed by the Board of Directors. The voting details were as follows:

Approved	3,505,666,463	votes, equivalent to	98.5546 percent
Disapproved	814,100	votes, equivalent to	0.0228 percent
Abstained	50,598,287	votes, equivalent to	1.4224 percent

**Agenda 3: To consider and approve the allocation of profit for the year 2023**

The Chairman assigned the Chief Executive Officer to delineate the details of profit allocation for the year 2023 to the Meeting. The Chief Executive Officer proceeded to explain as summarized below.

In 2023, the consolidated financial statement showed the profit attributable to owners of the parent amounting to Baht 5,248 million without deficit while the Company’s financial statements presented the net profit for the year amounting to Baht 2,552 million with retained earnings applicable for the distribution of dividends to shareholders. The Company reached the legal reserve of 10 percent of the Company’s registered capital. The Board of Directors, thus, deemed it appropriate to propose to the Annual General Meeting of Shareholders for approval of the distribution of dividend for the year 2023 at Baht 0.55 per share, totaling an amount of Baht 2,361 million. The said dividend equaled 45 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 Tuesday, August 22, 2023. The final payment of the dividend shall be Baht 0.30 per share, totaling Baht 1,288 million, derived from the profits which were subject to corporate income tax of 20 percent. An individual shareholder shall be entitled to a tax credit according to Section 47 bis of the Revenue Code equaling the product of dividend times 20/80.

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, the said ratio could be changed upon the operating performance and other relevant factors.

Comparison of dividend distribution in the year 2023 to the preceding year is as follows:

Details of dividend payment	Year 2023	Year 2022
1. Profit for the year on consolidated financial statements (million Baht)	5,248	5,801
2. Shares (million shares)	4,293	4,293



Details of dividend payment	Year 2023	Year 2022
3. Annual Dividend (Baht/share), Comprising:	0.55	0.60
- Interim dividend (Baht/share)	0.25	0.25
- Final dividend (Baht/share)	0.30	0.35
4. Total amount of dividends paid (million Baht)	2,361	2,576
5. Proportion of dividends on profit for the year on consolidated financial statements (percent)	45.0	44.4

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 Wednesday, April 3, 2024 (The XD, or the date on which a share purchaser will not be entitled to receive the dividend, will be on Tuesday, April 2, 2024). The dividend payment will be made on Monday, April 22, 2024. The receipt of such dividend shall be within 10 years.

Details were as shown in pages 2 - 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. The Chief Executive Officer then responded to the advance question regarding the small dividend payment, which could be summarized that the Company's policy was to distribute dividends at the rate of not less than 20 percent of the net profit on the consolidated financial statements after payment of corporate income tax and deduction of all reserves as required by laws and the Company's provisions in each year. Over the past years, the Company continued to pay dividends. The dividend payment for the year 2023 equaled 45 percent of profit for the year listed on the consolidated financial statements. Said ratio could be changed upon the operating performance, financial health, and future investment plans of the Company.

As there were no further inquiries from the shareholders, the Chairman, therefore, proposed that the Meeting considered and approved the allocation of profit for the year 2023, 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 2023 as proposed by the Board of Directors. The voting details were as follows:

Approved	3,556,981,450	votes, equivalent to	99.9967 percent
Disapproved	72,201	votes, equivalent to	0.0020 percent
Abstained	42,600	votes, equivalent to	0.0011 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. Thammasak Sethaudom      Vice Chairman  
and Member of the Remuneration Committee
- 2) Mr. Chalee Chantanayingyong      Independent Director  
and Member of the Audit Committee
- 3) Mrs. Suphajee Suthumpun      Independent Director  
and Member of the Corporate Governance and  
Nomination Committee
- 4) Mr. Wichan Jitpukdee      Director and Chief Executive Officer

In this regard, Mr. Chalee Chantanayingyong stated his intention not to be nominated for re-election as the Company's director for another term.

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 1 to November 30, 2023. 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 three retiring candidates, namely Mr. Thammasak Sethaudom, Mrs. Suphajee Suthumpun and Mr. Wichan Jitpukdee to be nominated for election as the directors for another term, and the election of Mr. Roongrote Rangsiyopash to be a director of the Company in replacement of Mr. Chalee Chantanayingyong due to the four nominated candidates' 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, and not occupy directorship or management positions in other organizations which might lead to a conflict of interest with the Company. In addition, the three retiring directors had efficiently performed their duties during their term of office.

The Board of Directors, excluding the directors due to retire by rotation at the 2024 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 2024 Annual General Meeting of Shareholders elect the four candidates as directors and independent directors of the Company: the candidate no. 1) – 3) as directors for another term, and the candidate no. 4) as a director replacing the director due to retire by rotation at the 2024 Annual General Meeting of Shareholders. The details of which were as follows:

- |                               |                      |
|-------------------------------|----------------------|
| 1) Mr. Thammasak Sethaudom    | Director             |
| 2) Mrs. Suphajee Suthumpun    | Independent Director |
| 3) Mr. Wichan Jitpukdee       | Director             |
| 4) Mr. Roongrote Rangsiyopash | Director             |

The nominated candidates' profiles and further relevant information are shown on pages 13 - 24 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. 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 elected Mr. Thammasak Sethaudom, Mrs. Suphajee Suthumpun, Mr. Wichan Jitpukdee and Mr. Roongrote Rangsiyopash as a director while Mrs. Suphajee Suthumpun was qualified as an independent director, as proposed by the Board of Directors. The voting details were as follows:

Director	Approved	Disapproved	Abstained
1. Mr. Thammasak Sethaudom (Director)	3,533,283,682	23,805,344	7,325
2. Mrs. Suphajee Suthumpun (Independent Director)	3,545,465,628	11,609,097	21,626
3. Mr. Wichan Jitpukdee (Director)	3,556,622,784	466,242	7,325
4. Mr. Roongrote Rangsiyopash (Director)	3,550,692,003	6,404,348	0

**Agenda 5: To consider and appoint the Auditors and fix the Audit Fees for the year 2024**

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 2024 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 6 - 8, as follows:

- 1) The appointment of the following auditors for SCG Packaging Public Company Limited for the year 2024:
  - Ms. Sureerat Thongarunsang (Certified Public Accountant No. 4409) or
  - Ms. Pornthip Rimdusit (Certified Public Accountant No. 5565) or
  - Mr. Songchai Wongpiriyaporn (Certified Public Accountant No. 10996)

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

The proposed auditing firm and auditors named in the above list had 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 were provided on page 25 of the Notice of the meeting.

- 2) To approve the annual audit fees and the quarterly review fees for the Company's 2024 financial statements and consolidated financial statements totaling Baht 2,699,000 (an increase of Baht 24,000 from the year 2023), as detailed below:

Unit: Baht

<b>Audit fees</b>	<b>Year 2024</b>	<b>Year 2023</b>	<b>Increase</b>
1. Annual audit fee for the Company's financial statements	313,000	310,000	3,000
2. Annual audit fee for the Company's consolidated financial statements	840,000	832,000	8,000
3. Quarterly review fee for the Company's financial statements and consolidated financial statements	1,546,000	1,533,000	13,000
<b>Total audit fees</b>	<b>2,699,000</b>	<b>2,675,000</b>	<b>24,000</b>

- 3) To acknowledge the annual audit fees for the 2024 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 69 subsidiaries to Baht 38.16 million. The fees of which would be borne by each subsidiary as follows:

<b>Audit fees</b>	<b>Year 2024</b>		<b>Year 2023</b>	
	<b>Number of subsidiaries</b> (Companies)	<b>Amount of fee</b> (million Baht)	<b>Number of subsidiaries</b> (Companies)	<b>Amount of fee</b> (million Baht)
1. Annual audit fees of the subsidiaries in Thailand	34	6.26	34	6.18
2. Annual audit fees of the subsidiaries outside Thailand	35	31.90	28	25.48
<b>Total audit fees of all subsidiaries</b>	<b>69</b>	<b>38.16<sup>(1)</sup></b>	<b>62</b>	<b>31.66</b>

Remark: (1) Total annual audit fees increased at the amount of Baht 6.50 million or 21 percent due to the increase of 7 subsidiaries outside Thailand comprising Deltalab Global, S.L. and its subsidiaries, and Starprint Vietnam JSC at the total amount of Baht 4.89 million. If excluding the increasing subsidiaries outside Thailand, the annual audit fees increased at the amount of Baht 1.61 million or 5 percent due to the additional workload and inflation.

(The audit fees of subsidiaries for the year 2024 were subject to change pursuant to the actual number of subsidiaries and/or actual workload during the year.)

The above audit fees do not include non-audit fees. For the fiscal year ended December 31, 2023, 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. as follows:

<b>Non-audit fees</b>	<b>Year 2023</b>	<b>Year 2022</b>	<b>Decrease</b>
The Company and its subsidiaries	3.20 <sup>(2)</sup>	4.57	(1.37)

Remark: (2) Total non-audit fees included the review of compliance with conditions of the Thai government's Board of Investment Promotion Certificate at the amount of Baht 0.93 million, and tax consulting and other services at the amount of Baht 2.27 million, most of which were the consulting for due diligence related to merger and partnership in Vietnam.

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 2024. 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 Ms. Sureerat Thongarunsang or Ms. Pornthip Rimdusit or Mr. Songchai Wongpiriyaporn of KPMG Phoomchai Audit Ltd. as the auditors of the Company for the year 2024 and the annual audit fees and quarterly review fees for the Company's 2024 financial statements and its consolidated financial statements totaling Baht 2,699,000, as proposed by the Board of Directors. The voting details were as follows:

Approved	3,555,825,951	votes, equivalent to	99.9642 percent
Disapproved	1,249,200	votes, equivalent to	0.0351 percent
Abstained	21,200	votes, equivalent to	0.0005 percent

In addition, the Meeting acknowledged the annual audit fees for 2024 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 69 subsidiaries to Baht 38.16 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 2024**

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 2024, 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 2023 Annual General Meeting of Shareholders held on March 28, 2023, 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 that thoroughly considered of the fair and reasonable remuneration in accordance with the remuneration policy approved by the Board of Directors, 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 retention of the remuneration of the directors and sub-committee members for the year 2024, in accordance with the rules and rates approved by the previous Annual General Meeting of Shareholders, as detailed on pages 9 - 10 of the Notice of the meeting.

The comparison between the remuneration of the directors and sub-committee members proposed for the approval of the 2024 Annual General Meeting of Shareholders and that of the previous year were as follows:

### Directors' Remuneration

Items	The proposal to the 2024 Annual General Meeting of Shareholders	The resolution of the 2023 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 would fix the appropriate amount which would be distributed among the directors in such manner as they themselves determined.	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 would fix the appropriate amount which would be distributed among the directors in such manner as they themselves determined.	-
Member			
Other Benefits	None	None	-

### Sub-committee Members' Remuneration

#### 1) Retainer Fee

Sub-committees	The proposal to the 2024 Annual General Meeting of Shareholders	The resolution of the 2023 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 2024 Annual General Meeting of Shareholders	The resolution of the 2023 Annual General Meeting of Shareholders	Change
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.

In 2023, the total remuneration of the Board of Directors and the sub-committees was Baht 30.83 million, not exceeding the rate approved by the meeting of shareholders. Details were shown on page 196 of the 2023 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 2024. 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 2024 as proposed by the Board of Directors. The voting details were as follows:

Approved	3,551,858,441	votes, equivalent to	99.8527 percent
Disapproved	5,226,710	votes, equivalent to	0.1469 percent
Abstained	11,200	votes, equivalent to	0.0003 percent



After proceeding with all the matters as specified in the meeting agenda, the Chairman responded to the shareholders' questions, which had been further inquired and submitted to the Meeting. The details could be summarized as follows:

According to the Thai Investors Association's policy recommending that listed companies in the Stock Exchange of Thailand consider holding a combined on-site and online (Hybrid) annual general meeting/extraordinary general meeting of shareholders to facilitate the communication between shareholders, the Management and the Board of Directors in alignment with the Securities and Exchange Commission's Circular Kor Lor Tor. Nor Ror. (Wor) 2/2567 regarding the organization of annual general meetings of shareholders issued on January 10, 2024, the Company was asked to hold a hybrid meeting in alignment with the Thai Investors Association's policy.

Answer The Board of Directors would take into consideration the recommendation from the Thai Investors Association and the Securities and Exchange Commission for the annual general meeting of shareholders in the following year. However, as the SEC's Circular was issued in January 2024, SCGP had already completed the preparation of this year's shareholders meeting. The Board of Directors had taken into account several types of meetings including a physical meeting, e-Meeting, and hybrid meeting, each of which offered different advantages and disadvantages. In terms of e-Meeting, although there were still limitations on electronic readiness which had been developed throughout the COVID-19 pandemic, shareholders in Bangkok, other provinces, and overseas were enabled to join the meeting. On the other hand, a hybrid meeting required support systems for both online and on-site meetings, which may have affected the counting of votes and resulted in the delayed announcement and accuracy dispute.

Nonetheless, the Company provided various contact channels for its shareholders to periodically keep track of its business operation. In 2024, the Company had conducted an interest survey for site visits and held investor meetings or the SET Opportunity Day, which were held annually by the Stock Exchange of Thailand. If any inquiries arose, shareholders could also make direct contact with the Company.

Without any further inquiry or suggestion from the shareholders, the Chairman then assigned the Secretary to the Board to inform the meeting that the Company made an audiovisual record in the form of videos in compliance with the Emergency Decree on Electronic Meetings, which stipulated that the Company make an audiovisual record of every attendee throughout the period of the meeting. After the 2024 Annual General Meeting of Shareholders was adjourned, the minutes of the meeting both in Thai and English and a summary of the questions with answers 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 15.52 hours.

*- Signed by -*

(Mr. Prasarn Trairatvorakul)  
The Chairman of the Meeting