



S.PACK & PRINT PUBLIC COMPANY LIMITED

Annual General Meeting 2025 invitation

Friday 25th April 2025



S.PACK & PRINT PUBLIC COMPANY LIMITED

HEAD OFFICE : 119 Moo 1, Karnjanavanich Road, Thakarm, Hatyai, Songkhla, Thailand. 90110 Tel. 66 (0) 7444-7131-4 Fax. 66 (0) 7433-3991,66 (0) 7444 7128
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- *Translate*-

March 27, 2025

Subject: Invitation to the 2025 Annual General Meeting of Shareholders

To: Shareholders

Enclosed

1. A copy of the minutes of the 2024 Annual General Meeting of Shareholders held on April 26, 2024 (agenda item 1)
2. QR code for Annual Report 2024 (agenda items 2 and 3)
3. The Company's Articles of Association relating to the shareholders meeting and voting
4. Omission of the annual dividend payment for the year 2024 (agenda item 4)
5. Profiles of the nominated directors of the Company to replace the directors who retire by rotation (agenda item 5)
6. The remuneration to the Board of Directors (agenda item 6)
7. Profiles of the proposed Auditors for the year 2025 (agenda item 7)
8. Qualification of independent directors
9. The Required Documents for Attending the Shareholders Meeting
10. Guidelines for attending 2025 Annual General Meeting of Shareholders
11. 2024 Annual Report Request Form
12. Map of the meeting venue
13. Proxy Form B and Independent Directors' profiles for consideration of proxy from shareholders

The Board of Directors meeting of S.Pack & Print Public Company Limited No.2/2025 held on February 28, 2025 resolved to schedule the 2025 Annual General Meeting of Shareholders No. 1/2025 on Friday, April 25, 2025 at 01.30 p.m. location at S.Pack & Print Public Company, No.119 Moo 1, Takarm Subdistrict, Hatyai District, Songkhla 90110, with the following agenda items:

- 1. To consider and certify the Minute of the Annual General Shareholders Meeting No. 1/2024, held on April 26, 2024**

Objective and Reasons The Company has prepared the minutes of the 2024 Annual General Meeting of Shareholders held on 26th April 2024 and shareholders attending the Meeting constituted a quorum. The Company prepared and submitted such minutes to the Stock Exchange of Thailand within 14 days after the shareholders meeting.

Opinion of the Board The minutes of the 2024 Annual General Meeting of Shareholders held on 26th April 2024 were properly and accurately recorded as per the copy of the 2024 Annual General Meeting of Shareholders. It is proposed that the shareholders certify such minutes.



2. To consider and certify the Company's annual report of the Board of Directors and operating result of the Company and its subsidiary for the year ended 2024

Objective and Reasons According to the Articles of Association of the Company 42 (1), Board of Directors must submit the annual report to the Annual General Meeting of Shareholders for consideration and approval.

Opinion of the Board The shareholders should consider the performance results of the Company and subsidiary company's performance for the year 2024 which was send include Annual Report 2024 (Form 56-1 One Report) and can be downloaded from QR Code to The shareholders with the invitation to the Annual General Meeting of Shareholders.

3. To consider and approve the Company and subsidiary company's Statement of Financial Position and the Statement of Comprehensive Income for the year ended December 31, 2024 which have been audited by the auditor of the Company.

Objective and Reasons According to the Articles of Association of the Company 42 (2), the Board of Directors shall prepare a balance sheet and profit and loss statements as of the end of the fiscal year and submit such statement of financial position and statements of comprehensive income to the Annual General Meeting of Shareholders for consideration and approval.

Opinion of the Board The shareholders should acknowledge the performance results of the Board of Directors related to the Company's performance for the year 2024 and approve the financial statements of the Company for the year ended 31 December 2024, which have been audited by the auditor and reviewed by the Board of Directors and Audit Committee of the Company.

4. To consider and approve the allocation of the net profit for the legal reserves and approve not to pay the annual dividend payment

Objective and Reasons According to dividend policy of the company is "take into consideration its operating results, cash flows, financial statement, obligations, investments and long-term result of shareholders". Financial Statement of 2024 Net Profit of consolidated was 56,983,527.66 Baht or 0.190 Baht per share, due to the company has to support the subsidiary, which is still incurring losses from its operations, and there is still a need to use working capital to improve production in the subsidiary, if the subsidiary achieves better operating results, it will be beneficial to the shareholders overall, according to dividend policy of the company so that not to pay the dividend for the operation results of the year 2024 from January 1, 2024 to December 31, 2024.

**Detail of Dividend payment**

Detail	2024 (As currently proposed)	2023
1. Net profit for the year from the Separate financial statements	70,056,898.77	41,093,898.14
2. Net profit for the year from the Consolidated financial statements	56,983,527.66	17,529,191.66
3. Earnings per share (Baht : Shares)	0.190	0.058
4. Dividend per shares (Baht : Shares)	0.00	0.00
4.1 Interim dividends	0.00	0.00
4.2 Annual dividends	0.00	0.00
5. Total Dividend Payment (Baht)	0	0
6. Dividend Payout Ratio (%)	0	0

Opinion of the Board, Net Profit of consolidated statement of comprehensive income for the year ended December 31, 2024 was 56,983,527.66 Baht or 0.190 Baht per share which have been audited by the auditor, the Board of Directors considered it was deemed appropriate to propose to the Annual General Meeting of Shareholders to consider allocation of the net profit for the year 2024 from January 1, 2024 to December 31, 2024.

- No allocation of net profit for legal reserve due to the Company has already reached the required amount of legal reserve by law which is 10% of the Company' registered capital.
- The omission of dividend payment for operating result of 2024 from January 1, 2024 to December 31, 2024 due to net profit of consolidated statement of comprehensive income was 56,983,527.66 Baht or 0.190 Baht per share, due to the company has to support the subsidiary, which is still incurring losses from its operations, and there is still a need to use working capital to improve production in the subsidiary, if the subsidiary achieves better operating results, it will be beneficial to the shareholders overall, according policy for pay dividend is "take into consideration its operating results, cash flows, financial statement, obligations, investments and long-term result of shareholders".
- The remained net profit reserve to be retained-earning.

5. To consider and elect the directors in replacement of those retiring by rotation and to appoint the new director

Objective and Reasons According to the Public Limited Companies Act B.E. 2535 (1992) (as amended) and Article 20 of the Company's Articles of Association, one-third of all the Company's directors shall vacate office at every Annual General Meeting of Shareholders shall retire from office and the retired directors shall be eligible for re-election. In the 2025 Annual General Meeting of Shareholders, there are 3 directors who are due to retire by rotation as follows:

1. Assoc. Prof. Dr. Sunchai Klinpikul
2. Pol.Lt.Gen. Chalit Keawyarat
3. Mr. Michiteru Yonemasu

3 retiring directors namely as below will be proposed to be re-appointed to retain the office for another term:

1. Assoc. Prof. Dr. Sunchai Klinpikul
2. Pol.Lt.Gen. Chalit Keawyarat
3. Mr. Michiteru Yonemasu



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The Nomination Committee (excluding the member of the Nomination Committee who has a conflict of interest) has considered and viewed that Assoc. Prof. Dr. Sunchai Klinpikul, Pol.Lt.Gen. Chalit Keawyarat and Mr. Michiteru Yonemasu have the knowledge, capability, experience, skills that will be beneficial to the Company’s operation, ethic, and they have full qualifications and do not have any prohibited characteristics under the Public Limited Companies Act B.E. 2535 (1992) (as amended), the Securities and Exchange Act B.E. 2535 (1992) (as amended), and the relevant regulations. Therefore, the Nomination Committee deems it appropriate to propose to the Board of Directors to further propose to the Shareholders’ Meeting to consider the re-election of Assoc. Prof. Dr. Sunchai Klinpikul, Pol.Lt.Gen. Chalit Keawyarat and Mr. Michiteru Yonemasu as the directors of the Company for another term.

Opinion of the Board The Board of Directors (excluding the member of the Directors who has a conflict of interest) deems to propose the Shareholders’ Meeting to consider and approve the election of Assoc. Prof. Dr. Sunchai Klinpikul, Pol.Lt.Gen. Chalit Keawyarat and Mr. Michiteru Yonemasu who retired by rotation should be re-elected to continue their term due to these 3 directors have the knowledge, capability, experience, skills that will be beneficial to the Company’s operation, ethic, and they have full qualifications and do not have any prohibited characteristics under the Public Limited Companies Act B.E. 2535 (1992) (as amended), the Securities and Exchange Act B.E. 2535 (1992) (as amended), and the relevant regulations.

6. To consider and approve fixing of the remuneration of directors for the year 2025

Objectives and Rationales According Article 18 of the Company’s Articles of Association, directors are eligible to receive remuneration in the form of a monthly remuneration, meeting allowance, pension, bonus, or other benefits in accordance with the approval of the Shareholders’ Meeting. The remuneration may be designed in fixed amounts or as a specific guideline, for any specific time of payment, or for continuous application until any future amendment and according the Public Limited Companies Act B.E. 2535 (1992) (as amended), the payment of remunerations shall be in accordance with resolutions of meetings of shareholders with the votes of not less than two-thirds (2/3) of the total votes of the shareholders present at the meeting.

Opinion of the Board, The Board of Directors are responsible for supporting, providing policies, solving problems, and making decisions in the Company's operations. As a result, the company has good performance. But the subsidiary company still have loss from the operation, so the remuneration is still the same rate of last year (2024), the Board of Directors had considered the directors’ remuneration as recommended by the Remuneration Committee which had carefully considered the matter by taking into consideration the suitability and various factors. Therefore, the Meeting was proposed to determine the remuneration of directors as follow;

Remuneration	2025 (As currently proposed)	2024
Independent Directors	Baht 7,000/month	Baht 7,000/month
Audit Committee	Baht 6,500/meeting	Baht 6,500/meeting
Bonus	Based on the Company performance	Based on the Company performance



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Summary Remuneration for the year 2024, 2023 and 2022

Unit: Baht

Remuneration	2024		2023		2022	
	No. of director	Amount	No. of director	Amount	No. of director	Amount
Meeting allowance	3	388,500	3	343,000	3	369,000
Bonus	3	63,000	3	39,620	3	16,800
Total		451,500		382,620		385,800

Foreign directors do not receive meeting allowances.

7. To consider and appoint the auditor and fix the auditing fee for the year 2025

Objectives and Rationales According to Article 42(5) of the Company's Articles of Association, the annual general meeting of the Company shall appoint the Company's auditor and determine the audit fees and according to Section 120 of the Public Limited Companies Act B.E. 2535 (1992) (as amended), the annual general meeting of shareholders shall appoint an auditor and determine the audit fee of the company every year. The Company is able to re-appoint the same auditor. And Section 121, The auditor must not be a director, officer, employee or person holding any position in the company.

Opinion of the Board. The Board of Directors has considered the recommendation of the Audit Committee which considered the matters appropriately, and deems it appropriate to propose to the Shareholders' Meeting to approve the appointment of Ms. Chaovana Viwatpanacharti, CPA registration No. 4712 or Ms. Wanphen Unruan, CPA registration No. 7750 or Ms. Porntip Amornchailertpattana, CPA registration No. 9589 or Ms. Nuntira Kun-Ngam, CPA registration No. 12707 or Mr. Mongkon Laoworapong, CPA registration No. 4722 as the Company's auditor for the year 2025 and Company proposal the audit fee total 1,250,000 Baht, same rate with last year (excluding out of pocket such as transportation expense, long-distance call and etc.)

Audit fee	2025 (As currently proposed)	2024
Audit Fee of Annual Financial Statements	705,000	705,000
Audit Fee of Quarterly Financial	495,000	495,000
BOI verification (1 Certificate)	50,000	50,000
Total	1,250,000	1,250,000

The auditors have qualifications that comply with the guidelines of the Securities and Exchange Commission. The proposed audit firm and auditors have no relationship or conflict of interest with the Company/subsidiaries/managerial staff/major shareholders, or person related persons of the Company.



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8. Other Business (if any).

The Company schedules the record date for the right of shareholders to attend the 2025 Annual General Meeting of Shareholders on March 17, 2025.

The Company, therefore, invites the shareholders to attend the Meeting on the date, at the time and place as described above. In case of proxy appointment or appoint an independent director of the Company, shareholders and /or proxy holders are required to submit the proxy forms, the documents can be downloaded from the Company's website. (<http://www.spack.co.th>) and invitation to the 2025 Annual General Meeting of Shareholders and supporting documents which are available on the Company's website at www.spack.co.th since March 27, 2025. In addition, the shareholders are entitled to send the questions regarding the agenda matters as stated above by e-mail: suchaya@spack.co.th or registered mail to

Secretary of the Board
S.Pack & Print Public Company Limited
119 Moo 1, Tambol Takarn, Hatyai
Songkhla 90110

Yours faithfully,


(Mr.Michiteru Yonemasu)
President



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The Minutes of the Annual General Meeting of Shareholders No.1/2024

Held on Friday April 26, 2024 at 01.30 p.m.

At the Meeting Room, Floor 2nd, S.Pack & Print Public Company,

No.119 Moo 1, Takarn Subdistric, Hatyai Distric, Songkhla 90110

The meeting commenced at 01.30 P.M.

Mr. Tirapong Ratchawongpipat, Vice Chairman of the Company acting as Chairman of the Meeting.

Miss. Suchaya Niyombandit, Company's Secretary, informed that there were shareholders came with themselves 7 persons as 66,100 shares and proxies were 25 persons as 227,821,760 shares total 32 persons and 227,347,860 shares or 75.78% of the issued and paid up shares which constituted the quorum. According to the Company's Articles of Association No. 38, shareholders and proxies must be not less than 25 persons or not less than half (1/2) of the total number of shareholders, holding shares not less than one-third (1/3) of the total number of shares. Before the meeting Company's secretary explain about voting of the meeting, for each agenda shareholder can vote by ballot form that shareholder' receive when registered before the meeting, if shareholders would like to abstain or disagree, shareholder should write name, amount of shares and mark at the ballot. Or if the chairman of the meeting would like for voting, shareholder disagree or abstain. Shareholders should raise hand and send to admin for counted votes of each agenda and admin will summarize the mark of agree, disagree or abstain.

Directors Present

- | | | |
|-----------------------------|-----------------|---|
| 1. Mr. Tirapong | Ratchawongpipat | Vice Chairman of the Company and President |
| 2. Mr. Sumitr | Kanjanampa | Chairman of Audit Committee,
Independent Director and Director |
| 3. Mr. Michiteru | Yonemasu | Director |
| 4. Mr. Mikito | Terauchi | Director |
| 5. Assoc. Prof. Dr. Sunchai | Klinpikul | Independent Director, Audit Committee and
Director |
| 6. Pol.Lt.Gen. Chalit | Keawyarat | Independent Director, Audit Committee and
Director |

or 100% of total directors



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Directors not present

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Auditors:

1. Ms. Nantira Kunngam
2. Ms. Natcha Sriapai

Thai Investors Association (TIA)

1. Khun Varunee Rodsun

Preliminary Proceeding

Mr. Tirapong Ratchawongpipat, Vice Chairman of Company act as Chairman of the Meeting, stated to opening Annual General Shareholder No.1/2024, on behalf of the Board of Directors, he welcome shareholders and said thank you for attending today's shareholders' meeting. It is our pleasure to welcome you Mr. Akio Hasebe who going to be Chairman of our company replace Mr. Dilun TAN , then he invite Mr. Akio Hasebe to give speech to shareholders.

Then Mr. Akio Hasebe said thank you for attending today's shareholders' meeting.

On behalf of the Board of Directors, it is our pleasure to present to you S. Pack & Print Public Company Limited together with its subsidiary Sahakij Packaging Company Limited, our business performance for the financial year ended 31 December 2023.

In 2023, the Thai economy experienced some recovery in the tourism sector. However, the number of Chinese tourists remaining was at less than 30% of pre-COVID19 levels, despite a notable improvement in the overall foreign tourist numbers since the previous year. Additionally, the slowdown in the Chinese economy, various international conflicts, and policy rate hikes in many countries contributed to sluggish exports, resulting in a global economic downturn and an expected GDP growth of 2.4%, lower than that of 2022.

Against this challenging background, S. Pack & Print Public Company faced significant obstacles in enhancing its business operations. While sales volumes in our core business, the rubber gloves industry, showed signs of recovery as inventory adjustments stabilized, sales volumes to Europe and other exports in the electronic segment decreased. The company dedicated efforts to improve production efficiency and service quality, leading to a higher operating profit of 37.79 million baht, a 45% increase against that of 2022.

Despite ongoing global economic uncertainties, according to the latest information, Thailand's economic growth rate is anticipated to reach 2.6% in 2024, surpassing the previous year, driven by a rebound in exports and private consumption. As part of Oji Group, our goal is to secure a 10% market share in ASEAN, positioning ourselves as the leading total packaging solution provider in the region in the medium term. Consequently, S. Pack & Print Public Company has devised an ambitious plan for the 2024 business budget.



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Remaining committed to Oji's corporate strategies, including safety, environmental responsibility, and compliance with laws, S. Pack & Print Public Company, as a member of Oji Group, will continue to prioritize corporate social responsibilities.

We extend our sincere thanks to our customers for their trust, our dedicated employees for their hard work enabling us to fulfill our promises. Moreover, we express our gratitude to you, our esteemed shareholders, for your unwavering support and confidence in our ability to guide the company successfully into the future.

I am sorry, but I cannot speak Thai, so I would like to ask Mr. Tirapong Ratchtawongpipat president, the chairman of this meeting to proceed to the Agenda Item.

Then, Chairman of the meeting declared the meeting as following agendas:

1st Agenda : To consider and certify the Minute of the Annual General Shareholders Meeting No. 1/2023, held on April 27, 2023

The Chairman proposed to the Meeting that this agenda item was to consider and certify the Minutes of the Annual General Shareholders Meeting No.1/2023 held on April 27, 2023, the minutes was prepared and submitted to the Stock Exchange of Thailand within 14 days from the date of the meeting and disclosed through the Company's website, and submitted to the Ministry of Commerce within the period specified by law. The details of which were as appeared the Invitation letter.

The Chairman would give the Meeting an opportunity to express opinion and make inquiry in relation to this agenda item.

No shareholders expressed their opinions or made inquiries

After that the Chairman requested the Meeting to pass a resolution on the agenda item. The resolution of this agenda item must be passed with a simple majority vote of the shareholders attending the meeting and casting their votes.

RESOLVED: That certify the minutes of the 2023 Annual General Meeting of Shareholders, which was held on 27 April 2023, with a simple majority vote of the shareholders attending the Meeting and casting their vote as follows:

Shareholders' Votes	No. of Votes	Percentage
Approval	227,347,860	100
Disapproval	0	0
Abstention	0	0
Invalid Voting Card(s)	0	0
Total	227,347,860	100



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2nd Agenda : To consider and certify the Company's annual report of the Board of Directors and operating result of the Company and its subsidiary for the year ended 2023

Chairman informed that the operating result of the Company and its subsidiary for the year 2023 as the annual report that send to shareholder as follows:

- In the year 2023, the company and its subsidiaries had sales and service revenue of 1,239.76 million baht, a decrease from 1,317.73 million baht in the year 2022, an amount of 77.97 million baht or 5.92 percent. This is due to:
 - The sales of the subsidiary decreased by 87.00 million baht, mostly from the decrease in sales of customers in the food and electronics segments that have reduced production capacity, due to the export of such segment of products of Thailand slowing down, and partly from the fairly high price competition, making it unable to compete in price.
 - The company's sales increased by 9.04 million baht due to a decrease in product prices, from the decrease in raw material prices, while the volume of sales increased by about 6 percent from the year 2022 due to the situation of oversupply in the rubber glove industry, which is a major customer group, began to ease, resulting in orders returning this year.
- In the year 2023, the company and its subsidiaries had cost of goods sold of 1,093.67 million Baht or 87.99% of sales in 2023 compare with in the year 2022, the company and its subsidiaries had cost of goods sold of 1,181.20 million baht or 89.23% of sale in 2022 a decrease of 1.24 percent due to paper costs, coupled with the strengthening of the baht compared to the previous year, resulting in reduced sales costs.
- Net profit of the company and its subsidiary for the year of 17.53 million baht compared to 2022 with a net profit of 6.84 million baht, an increase of 10.69 million baht or 156.29 percent. This is due to the decrease in cost of goods sold, mostly from the decrease in raw material prices and the management of raw materials that not purchased for storage beyond necessity, and the loss from foreign exchange rates decreased.
- Profit 0.058 Baht per share.

Then Chairman informed that in 2023, the company obtained approval to renew its certification for the Corporate Corruption Prevention Project from the Thai Private Sector Collective Action Against Corruption Committee for the second time. The company submitted a self-assessment document to develop its anti-corruption system, the certification is valid for 3 years, the Company following for all regulars of this project continuously and yearly review the risk for new activities, demonstrating the company's continuous commitment and determination to combat corporate corruption.



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In addition, Chairman informed about the Carbon Footprint for Organization (CFO) project that the company obtained the certification from Thailand Greenhouse Gas Management Organization (Public Organization) on March 2024.

The Chairman would give the Meeting an opportunity to express opinion and make inquiry in relation to this agenda item.

No shareholders expressed their opinions or made inquiries

This agenda item was for acknowledgement, and the votes casting was not required

3rd Agenda : To consider and approve the Company and subsidiary company's Statement of Financial Position and the Statement of Comprehensive Income for the year ended December 31, 2023 which have been audited by the auditor of the Company

The Chairman informed that by following as the law and the Company's Article of Association, for Financial Statement of the year 2023 (include Statement of Financial Position, Statement of Comprehensive Income and Statement of Cash-flow) with unqualified and have no emphasis statement after approved by Board of Directors should be approve by Annual General Shareholders Meeting as the Annual Report 2023 of the Company and had been sent to shareholders. The Chairman explained more detail as follows:

	Unit: Million Baht			
	2023	2022	+/-	%
Total Assets	1,342.61	1,442.94	-100.33	-6.95%
Total Liabilities	716.01	837.21	-121.20	-14.48%
Total Equity	626.60	605.74	20.86	3.44%
Sales/Service Income	1,239.76	1,317.73	-77.97	-5.92%
Operating Expenses	1,205.15	1,297.73	-92.58	-7.13%
Profit for the year	17.53	6.84	10.69	156.29%
Earnings per share (Baht)	0.058	0.023		
Dividend per share (Baht)	0.00	0.00		
Book value (Baht)	2.09	2.02		

The Chairman would give the Meeting an opportunity to express opinion and make inquiry in relation to this agenda item.

No shareholders expressed their opinions or made inquiries

After that the Chairman requested the Meeting to pass a resolution on the agenda item. The resolution of this agenda item must be passed with a simple majority vote of the shareholders attending the meeting and casting their votes.



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RESOLVED: That approve the audited financial statements for the year ended 31 December 2023 as proposed, with a simple majority vote of the shareholders attending the meeting and casting their votes as follows:

Shareholders' Votes	No. of Votes	Percentage
Approval	227,347,860	100
Disapproval	0	0
Abstention	0	0
Invalid Voting Card(s)	0	0
Total	227,347,860	100

4th Agenda :To consider and approve the allocation of the net profit for the legal reserves and approve not to pay the annual dividend payment

The Chairman informed that as per audited Financial Statement of 2023 Net Profit of consolidated statement of comprehensive income from January 1, 2023 to December 31, 2023 was 17,529,191.66 Baht or 0.058 Baht per share. Chairman of the meeting ask shareholders to consideration on Net Profit as follows:

- The Company has fully reached the required amount of legal reserve by law which is 10% of the Company registered capital.
- The omission of dividend payment for operating result of 2023 from January 1, 2023 to December 31, 2023 due to from consolidated statement of financial position, retained earnings was 3,880,222.04 Baht and policy for pay dividend is "take into consideration its operating results, cash flows, financial statement, obligations, investments and long-term result of shareholders and consideration by considering from the consolidated financial statements".
- The remained net profit reserve to be retained earnings.

The Chairman would give the Meeting an opportunity to express opinion and make inquiry in relation to this agenda item.

No shareholders expressed their opinions or made inquiries

After that the Chairman requested the Meeting to pass a resolution on the agenda item. The resolution of this agenda item must be passed with a simple majority vote of the shareholders attending the meeting and casting their votes.

RESOLVED: That approved the allocation of the net profit for the year 2023, the operation result from January 1, 2023 to December 31, 2023 as follows:

1. The Company has fully reached the required amount of legal reserve by law which is 10% of the Company registered capital



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2. The omission of dividend payment for operating result of 2023 from January 1, 2023 to December 31, 2023 due to from consolidated statement of financial position, retained earnings was 3,880,222.04 Baht and policy for pay dividend is "take into consideration its operating results, cash flows, financial statement, obligations, investments and long-term result of shareholders and consideration by considering from the consolidated financial statements" and

3. The remained net profit reserve to be retained earnings

with a simple majority vote of the shareholders attending the meeting and casting their votes as follows:

Shareholders' Votes	No. of Votes	Percentage
Approval	227,347,860	100
Disapproval	0	0
Abstention	0	0
Invalid Voting Card(s)	0	0
Total	227,347,860	100

5th Agenda : To consider and elect the directors in replacement of those retiring by rotation and to appoint the new director

In this agenda, the Chairman asked Mr. Sumitr Kanjanampa to act as Chairman because of a conflict of interest and for transparency in consideration.

The Chairman informed that as Article 20 of the Company's Articles of Association, one-third of all the Company's directors shall vacate office at every Annual General Meeting of Shareholders shall retire from office. In the 2024 Annual General Meeting of Shareholders, directors retired by rotation are:

1. Mr. Dilun Tan
2. Mr. Mikito Terauchi
3. Mr. Tirapong Ratchawongpipat

2 retiring directors namely as below will be proposed to be re-appointed to retain the office for another term:

1. Mr. Mikito Terauchi
2. Mr. Tirapong Ratchawongpipat

As per the resolution passed at its Board of Directors' Meeting No. 2/2024 held on 7 March, 2024, Mr. Akio Hasebe will be proposed to be appointed as a new director, position of chairman of the Company in place of Mr. Dilun Tan who retired by rotation and indicated his intention not to seek for re-election to be the director for another term.

And as per the resolution passed at its Board of Directors' Meeting No. 2/2024 held on 7 March, 2024, Mr. Kenichi Kamimoto will be proposed to be appointed as a new director of the Company.



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The profiles and work experience of each director had sent together with the Invitation letter.

Four directors Mr. Mikito Terauchi, Mr. Tirapong Ratchtawongpipat, Mr. Akio Hasebe and Mr. Kenichi Kamimoto went out of the meeting room because of a conflict of interest and for transparency in consideration. Chairman said that for recommended to re-appoint director to be:-

1. Mr. Mikito Terauchi
2. Mr. Tirapong Ratchtawongpipat

And appointed Mr. Akio Hasebe as a new director , position of chairman of the Company in place of Mr. Dilun Tan who retired by rotation and indicated his intention not to seek for re-election to be the director for another term

And appointed Mr. Kenichi Kamimoto as a new director of the Company.

Chairman said that four directors have meet certain legal requirements (as set for in the Public Company Act and the Securities and Exchange Act), contribute knowledge, competence and experience to benefit the company commercially and ethically, all directors have good management and can solve many problems always working hard, so that the director of the meeting decide to re-elect Mr. Mikito Terauchi and Mr. Tirapong Ratchtawongpipat who retired by rotation to be the director of the Company one more terms and approve the appointment of Mr. Akio Hasebe as a new director , position of chairman of the Company in place of Mr. Dilun Tan and appointed Mr. Kenichi Kamimoto as a new director of the Company.

The Chairman would give the Meeting an opportunity to express opinion and make inquiry in relation to this agenda item.

No shareholders expressed their opinions or made inquiries

After that the Chairman requested the Meeting to pass a resolution on the agenda item. The resolution of this agenda item must be passed with a simple majority vote of the shareholders attending the meeting and casting their votes.

RESOLVED: That

1. Mr. Mikito Terauchi to be re-appoint and elected director, with a simple majority vote of the shareholders attending the meeting and casting their votes as follows:

Shareholders' Votes	No. of Votes	Percentage
Approval	227,347,860	100
Disapproval	0	0
Abstention	0	0
Invalid Voting Card(s)	0	0
Total	227,347,860	100



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2. Mr. Tirapong Ratchtawongpipat to be re-appoint and elected director, with a simple majority vote of the shareholders attending the meeting and casting their votes as follows:

Shareholders' Votes	No. of Votes	Percentage
Approval	227,347,860	100
Disapproval	0	0
Abstention	0	0
Invalid Voting Card(s)	0	0
Total	227,347,860	100

3. Mr. Akio Hasebe to be appoint and elected director, with a simple majority vote of the shareholders attending the meeting and casting their votes as follows:

Shareholders' Votes	No. of Votes	Percentage
Approval	227,347,860	100
Disapproval	0	0
Abstention	0	0
Invalid Voting Card(s)	0	0
Total	227,347,860	100

4. Mr. Kenichi Kamimoto to be appoint and elected director, with a simple majority vote of the shareholders attending the meeting and casting their votes as follows:

Shareholders' Votes	No. of Votes	Percentage
Approval	227,347,860	100
Disapproval	0	0
Abstention	0	0
Invalid Voting Card(s)	0	0
Total	227,347,860	100

After vote of this agenda four directors namely as above came back to the meeting room and Mr. Sumitr Kanjanampa asked Mr. Tirapong Ratchtawongpipat come back to act as Chairman.



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6th Agenda :To consider and approve fixing of the remuneration of directors for the year 2024

The Chairman of the Director recommended that the remuneration of directors and audit Committee for the year 2024 were as follows:

- 1.1 Allowance for each Independent Directors = Baht 7,000/month
- 1.2 Meeting allowances for each the Audit Committee Member = Baht 6,500/meeting
- 1.3 Bonus for directors will depend on performance of the company.

The directors have not get any benefit except the above.

The company attached remuneration of the director with invitation letter, and It is the same rate of year 2023 due to retained earnings of consolidated statement of financial position still have deficit amount.

The Chairman would give the Meeting an opportunity to express opinion and make inquiry in relation to this agenda item.

No shareholders expressed their opinions or made inquiries

After that the Chairman requested the Meeting to pass a resolution on the agenda item. The resolution of this agenda item must be passed with a simple majority vote of the shareholders attending the meeting and casting their votes.

RESOLVED THAT the remuneration of directors for the year 2024 are:

- 1.1 Allowance for each Independent Directors = Baht 7,000/month
- 1.2 Meeting allowances for each the Audit Committee Member = Baht 6,500/meeting
- 1.3 Bonus for directors will depend on performance of the company.

The directors have not get any benefit except the above with a simple majority vote of the shareholders attending the meeting and casting their votes as follows:

Shareholders' Votes	No. of Votes	Percentage
Approval	227,347,860	100
Disapproval	0	0
Abstention	0	0
Invalid Voting Card(s)	0	0
Total	227,347,860	100



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7th Agenda :To consider and appoint the auditor and fix the auditing fee for the year 2024

The Chairman recommend to appoint the Auditor for the year 2024 from Office of Pitisevi Co., Ltd., to be the Company's auditor for the fiscal year 2024 as follows:

- | | |
|--------------------------------------|---|
| 1. Miss Chaovana Viwatpanachati | Certified Public Accountant License No. 4712 or |
| 2. Miss Wanpen Unruan | Certified Public Accountant License No. 7750 or |
| 3. Miss Pornpip Amornchailertpattana | Certified Public Accountant License No. 9589 or |
| 4. Miss Nuntira Kun-ngam | Certified Public Accountant License No. 12707 |

and approved Baht 1,250,000 as Audit fee, same rate with last year include audit of Board of Investment 1 promotions and the auditor team is the same team of subsidiary company's auditors, so that they can audit and submit to SET & SEC on schedule.

The Chairman would give the Meeting an opportunity to express opinion and make inquiry in relation to this agenda item.

No shareholders expressed their opinions or made inquiries

After that the Chairman requested the Meeting to pass a resolution on the agenda item. The resolution of this agenda item must be passed with a simple majority vote of the shareholders attending the meeting and casting their votes.

RESOLVED THAT to appoint the auditor Ms Chaovana Viwatpanachati Certified Public Accountant License No. 4712 or Ms. Wanpen Unruan Certified Public Accountant License No. 7750 or Miss Pornpip Amornchailertpattana Certified Public Accountant License No. 9589 or Miss Nuntira Kun-ngam Certified Public Accountant License No. 12707 from Office of Pitisevi Co., Ltd., to be the Company's auditor for the fiscal year 2024 and fix the audit fee for the year 2024 Baht 1,250,000 with a simple majority vote of the shareholders attending the meeting and casting their votes as follows:

Shareholders' Votes	No. of Votes	Percentage
Approval	227,347,860	100
Disapproval	0	0
Abstention	0	0
Invalid Voting Card(s)	0	0
Total	227,347,860	100



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8th Agenda :To consider other matters (if any)

Chairman open opportunity to shareholders for asking the questions. There were shareholders who expressed their opinions and made inquiries, and responses were given to the shareholders which could be summarized as follows.

- Khun Varunee Rodsun (Proxy) suggested that the Thai Investors Association's policy proposes that listed companies hold hybrid (on-site and online) annual/extraordinary shareholders meetings to facilitate interaction and communication, as per the SEC's Circular Notice No. SEC. Nor Ror. (Wor) 2/2567 dated 10 January 2024 Re: Request for Cooperation in Organizing the Annual General Meeting of Shareholders. Therefore, she would like to suggest that the Company consider convening a hybrid meeting in accordance with the aforementioned policy of the Thai Investors Association.

The Board of Directors and management acknowledged the shareholder's suggestion and will further consider holding a hybrid shareholder meeting.

- Khun Boonsong Thong-rom (Proxy) has 2 questions as follow;
 1. If the company has continuous profits, will it consider paying dividends to shareholders or not?
 2. When does the company expect to have dividends payment?

Mr. Tirapong Ratchawongpipat (Director and President) answered the questions as follows:

1. In 2023, the Company and its subsidiary has retained earnings – unappropriated around 3.88 million Baht and due to the subsidiary company (Sahakij Packaging Co., Ltd.) still have loss from the operation and there is still a need to use working capital to develop and improve production in the subsidiary company. If the subsidiary has better operating results, it will be beneficial to the shareholders in overall. However, the company may have to consider cash flow, investment, and others as well, which is in line with the company's dividend payment policy.
2. Once there are the development and the operation profit from the Subsidiary company, together with the Company has no obligations and there is no need to use additional funds. At that time, the Company will be consider the dividend payment.



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There was no any other matter proposed for consideration and no questions from shareholders, therefore, Mr. Tirapong Ratchtawongpipat, Chairman of the meeting close the meeting.

Mr. Tirapong said thank you to shareholders and would like to hope all shareholders healthy, safety and hope 2024 is a wonderful year.

The Meeting was adjourned at 02.28 p.m.

(Mr. Tirapong Ratchtawongpipat)

Chairman of the Meeting

**2024 Annual Report / Form 56-1 One Report together with
the Financial Statements for the year ended 31 December 2024
in QR Code format.**



Article of Association of the Company

Chapter 5: The General Meeting of Shareholders

Article 36 The Board of Directors shall arrange for an Annual General Meeting of Shareholders within four (4) months from the last day of the fiscal year of the Company.

The Meeting of Shareholders other than that in the first paragraph shall be called the Extraordinary General Meetings of Shareholders. The Board of Directors may summon an Extraordinary General Meeting of Shareholders whenever the Board deems appropriate. The shareholders holding shares altogether at not less than one-fifth ($1/5$) of the total number of shares sold or not less than 25 shareholders altogether at not less than one-tenth ($1/10$) of the total number of shares sold may submit their names in a letter requesting the Board of Directors to call an extraordinary general meeting at any time, but the subjects and reasons for calling such meeting shall be clearly stated in such request. In such case, the Board of Directors shall proceed to call a meeting of shareholders to be held within one month as from the date of receipt of such request from the shareholders.

Article 37 In summoning for a Meeting of Shareholders, the Board of Directors shall send notice of the meeting specifying the place, date, time, agenda of the meeting and the subject matter to be submitted to the meeting together with reasonable details by indicating whether it is the matter proposed for information, approval or consideration, including the Board of Directors' opinion in the said matters, and shall deliver such notice to the shareholders and the Registrar for reference not less than seven (7) days prior to the meeting. The notice calling for the meeting shall be published in newspaper at least for three (3) consecutive days and not less than three (3) days prior to the meeting date.

The place of the meeting shall be located in the province where the head office or branch office of the Company is located or nearby province where the head office or of the Company or any other place as the Board of Directors deems appropriate.

Article 38 The Meeting of Shareholders must be attended by not less than 25 shareholders or proxy (if any) or not less than a half of total number of shareholders holding an aggregate number of shares not less than one-third ($1/3$) of all shares sold in number to constitute a quorum.

In the event at any Meeting of Shareholders, after one hour from the time fixed for the meeting commencement, the number of Shareholders present is still not enough to form a quorum as required, if such Meeting of Shareholders was requested for by the shareholders, such meeting shall be revoked. If such Meeting of Shareholders was not called for by the shareholders, the meeting shall be called for again and in the latter case notice of the meeting shall be delivered to shareholders not less than seven (7) days before the meeting. In the subsequent meeting no quorum is required.

The Chairman shall be appointed as the Chairman of Shareholders' Meeting. In the cases where the Chairman is not in attendance or cannot perform his duty as the Chairman of the Shareholders' Meeting, the Vice Chairman shall be appointed as the Chairman. In case of no Vice Chairman or that the Vice Chairman is unable to occupy the Chair immediately or perform his duty as Chairman, the Meeting shall appoint one of present shareholders to be the Chairman of the Shareholders' Meeting.

Article 39 At a Meeting of Shareholders, shareholders may appoint any other person and voting on his behalf. The proxy form must be dated and signed by the principal and according to the form as prescribed by the Registrar.

The proxy form must be submitted to the Chairman of the Board or other person designated by the Chairman of the Board at the meeting venue before the proxy attending the meeting.

Article 40 For voting at the Annual General Meeting of Shareholders, one share is equal to one vote. Voting shall be made openly, unless at least five shareholders request a secret vote and the meeting resolves accordingly. The method for the secret vote shall be as specified by the chairman of the meeting. The resolution of the Meeting of Shareholders shall be supported by the following votes:

(1) in a normal case, by the majority vote of the shareholders who attend the meeting and have the right to vote. In case of an equality of vote, the Chairman of the Meeting shall be entitled to a casting vote.

(2) in the following cases, by a vote of not less than three-fourths (3/4) of the total number of shareholders present at the meeting and entitled to vote:

- a. the sale or transfer of whole or essential parts of business of the Company to other persons.
- b. the purchase or acceptance of transfer of businesses of other companies or private companies to the Company's own.
- c. entering into, amending or terminating the contract relating to the leasing out of business of the Company in whole or in essential parts.
- d. the assignment to anyone else to manage the businesses of the Company

- e. the amalgamation of the businesses with other persons with an objective to share profit and loss.
- f. amendment of the Memorandum of Association or Articles of Association of the Company.
- g. increase or decrease of the capital of the Company or the issuance of debentures.
- h. the amalgamation or liquidation of the Company.

Article 41 The Company is prohibited from loan to or provide financial support which will cause the conflict of interest between the Company or subsidiary with the parent company, associated company or persons who may have conflicts with the Company unless by a vote of not less than three-fourths (3/4) of the total number of shareholders present at the meeting and have the right to vote.

Under these Article of Association of the Company, the terms "subsidiary company", "parent company", "associated company" and "person who may have conflicts" shall have the same meaning as the definitions of such terms as defined in the Securities and Exchange Act which effective at that time.

Article 42 The businesses to be transacted at the annual ordinary meeting are as follows:

- (1) To consider the report proposed to the meeting by the Board of Directors on the Company's business operation during the past year;
- (2) To consider and approve the Statement of Financial Position and Statement of Comprehensive Income of the Company;
- (3) To consider allocation of profit;
- (4) Election of directors in replacement to those who are due to retire by rotation;
- (5) Appointment of an auditor and fix the audit fee; and
- (7) Other businesses.

Article 43 Only a shareholder of record and already paid for share or by proxy is eligible for voting on corporate matters at a shareholder meeting.

Omission of the annual dividend payment

According to dividend policy of the company is “take into consideration its operating results, cash flows, financial statement, obligations, investments and long-term result of shareholders by considering based on the consolidated financial statements”. The operation results from January 1, 2024 to December 31, 2024 the Board of Meeting No. 2/2025 held on February 28, 2025 resolved to not to pay the dividend due to net profit of consolidated statement of comprehensive income was 56,983,527.66 Baht or 0.190 Baht per share, due to the company has to support the subsidiary, which is still incurring losses from its operations, and there is still a need to use working capital to improve production in the subsidiary, if the subsidiary achieves better operating results, it will be beneficial to the shareholders overall, in order that the Company did not pay the dividends for the year 2024 in accordance with the said policy.


- the Board of Meeting No. 2/2025 held on February 28, 2025 resolved to not to pay the dividend for operating results of 2024 according to dividend policy for consideration its long-term returns of shareholders and the company did not pay interim dividends.
- the Board of Meeting No. 1/2024 held on February 27, 2024 resolved to not to pay the dividend for operating results of 2023 according to dividend policy for consideration its long-term returns of shareholders and the company did not pay interim dividends.
- the Board of Meeting No. 1/2023 held on February 23, 2023 resolved to not to pay the dividend for operating results of 2022 according to dividend policy for consideration its long-term returns of shareholders and the company did not pay interim dividends.

Detail of Dividend payment


Detail	2024	2023
1. Net profit for the year from the Consolidated financial statements	56,983,527.66	17,529,191.66
2. Net profit for the year from the Separate financial statements	70,056,898.77	41,093,898.14
3. Earnings per share (Baht : Shares)	0.190	0.058
4. Dividend per shares (Baht : Shares)	0.00	0.00
4.1 Interim dividends	0.00	0.00
4.2 Annual dividends	0.00	0.00
5. Total Dividend Payment (Baht)	0	0
6. Dividend Payout Ratio (%)	0	0

* The omission of dividend payment is still uncertain pending for approval from the Annual General Meeting of Shareholders No. 1/2025, which will be held on April 25, 2025.


Document for Agenda Item 5: Profiles of the nominated directors of the Company to replace the directors who retire by rotation

Name Current Position Age Nationality	Assoc. Prof. Dr. Sunchai Klinpikul Audit Committee and Independent Directors 76 years Thai	
Education/Training Program	- Doctor of Engineering (Industrial Engineering and Management) Asian Institute of Technology, Bangkok - Director Accreditation Program training (DAP) No. 7/2004 in 2004, Thai Institute of Directors Association (IOD)	
No. of year in the position	21 years	
Shares holding Proportion (31 December 2024)	- None -	
The position in other listed company	- None -	
The position in other non-listed company	- None -	
Positions in businesses that compete with/related to the Company's business that may cause conflicts of interest	- None -	
Work experiences	2003 – Current: Audit Committee, Director and Independent Directors, S. Pack & Print Public Company Limited 2011 – Current: Renewable energy specialist, The Chaipattana Foundation 2009 – Current: Director of the Coordination of Royal initiative projects, Research and Development Office, Print of Songkhla University, Songkhla 1984 – 2009: Associate Professor Level 9, Industrial Engineering, Print of Songkhla University, Songkhla	
Agenda which has interest in the Shareholder's meeting	Agenda Item 5: The directors in replacement of those retiring by rotation	
Meeting Attendance in the year 2024	Board of Directors' Meeting 6/6 (100%) Audit Committee's Meeting 7/7 (100%) Annual General Meeting of Shareholders 1/1 (100%)	

Document for Agenda Item 5: Profiles of the nominated directors of the Company to replace the directors who retire by rotation

Name Current Position Age Nationality	Pol.Lt. Gen Chalit Keawyarat Audit Committee and Independent Directors 66 years Thai	
Education/Training Program	- Bachelor of Laws Program, Faculty of Law Ramkhamhaeng University - Master of Public Administration, National Institute of Development Administration - Director Accreditation Program training (DAP) No. 215/2024 in 2024, Thai Institute of Directors Association (IOD)	
No. of year in the position	1 Year	
Shares holding Proportion (31 December 2024)	- None -	
The position in other listed company	- None -	
The position in other non-listed company	- None -	
Positions in businesses that compete with/related to the Company's business that may cause conflicts of interest	- None -	
Work experiences	2023 - Current: Audit Committee, Director and Independent Directors, S. Pack & Print Public Company Limited 2018 - 2021: Subcommittee for Inspection of Government Property, Office of The National Anti - Corruption Commission (ONACC) 2017-2018: Deputy Commissioner of the Office of Inspector General, Royal Thai Police 2015 - 2017: Deputy Commissioner Provincial Police Region 8	
Agenda which has interest in the Shareholder's meeting	Agenda Item 5: The directors in replacement of those retiring by rotation	
Meeting Attendance in the year 2024	Board of Directors' Meeting 6/6 (100%) Audit Committee's Meeting 7/7 (100%) Annual General Meeting of Shareholders 1/1 (100%)	

Document for Agenda Item 5: Profiles of the nominated directors of the Company to replace the directors who retire by rotation

Name Current Position Age Nationality	Mr. Michiteru Yonemasu President and Executive director 43 years Japanese 
Education/Training Program	Bachelor of Arts in International Politics, Economics and Business, Aoyama Gakuin University, Japan Director Accreditation Program training (DAP) No. 216/2024 in 2024, Thai Institute of Directors Association (IOD)
No. of year in the position	1 Year
Shares holding Proportion (31 December 2024)	- None -
The position in other listed company	- None -
The position in other non-listed company	Director, Sahakij Packaging Co., Ltd.
Positions in businesses that compete with/related to the Company's business that may cause conflicts of interest	- None -
Work experiences	2023 - Current : Director, S.Pack and Print PCL., Thailand 2023 - Current : Director, Sahakij Packaging Co., Ltd. 2022 - 2023 : General Manager, Business Planning Dept., Oji Asia Packaging Sdn Bhd, Malaysia 2016 - 2022 : Manager, Corporate Planning Dept., Oji Management Office Inc., Japan 2012 - 2016 : Assistant Manager, Finance Dept., Oji Management Office Inc., Japan
Agenda which has interest in the Shareholder's meeting	Agenda Item 5: The directors in replacement of those retiring by rotation
Meeting Attendance in the year 2024	Board of Directors' Meeting 6/6 (100%) Annual General Meeting of Shareholders 1/1 (100%)

Document for Agenda Item 6: To consider fixing of the remuneration of directors for the year 2025

The Board of Meeting No. 2/ 2025 considered the remuneration of directors recommended the same rate of last year is appropriate due to the subsidiary company still have loss from the operation. So the remuneration is still the same rate as year 2024 as follow:

- Directors Baht 7,000/month
- Audit Committee Baht 6,500/meeting
- Bonus will be paid based on the Company performance

The Board of Directors had considered the directors' remuneration as recommended by the Remuneration Committee which had carefully considered the matter by taking into consideration the suitability and various factors. Therefore, the Meeting was proposed to determine the remuneration of directors as follow;

The remuneration of directors for the year 2025

Meeting allowance for Directors amount of Baht 7,000/month

Meeting allowance for Audit Committee amount of Baht 6,500/meeting

Bonus of directors for the year 2025 based on the Company performance

Summary Remuneration for the year 2024, 2023 and 2022

Unit: Baht

Remuneration	2024		2023		2022	
	No. of director	Amount	No. of director	Amount	No. of director	Amount
Meeting allowance	3	388,500	3	343,000	3	369,000
Bonus	3	63,000	3	39,620	3	16,800
Total		451,500		382,620		385,800

Foreign directors do not receive meeting allowances due to the subsidiary company still have loss from the operation.

And the directors do not receive any other benefit than those specified above.

Document for Agenda Item 7: To consider and appoint the auditor and fix the auditing fee for the year 2025

According to the Public Limited Companies Act and Article 42(5) of the Company's Articles of Association, the annual general meeting of shareholders shall appoint an auditor and determine the audit fee of the company every year. And according to the Board of Meeting No.2/2025, the Board of Directors had considered the recommendation of the Audit Committee which considered the matters appropriately, and deems it appropriate to propose to the Shareholders' Meeting to approve the appointment the auditor from Office of Pitisevi Co., Ltd. as the Company's auditor for the year 2025 and fix the auditing fee for the year 2025, the list of auditors are as follows

Name	CPA registration No	No. of years auditing for the company
Ms. Chaovana Viwatpanacharti	4712	21 years (2004 -2024)
Ms. Wanphen Unruan	7750	11 years (2014 – 2024)
Ms. Porntip Amornchailertpattana	9589	8 years (2017 – 2024)
Ms. Nuntira Kun-Ngam	12707	2 year (2022 – 2024)
Mr. Mongkon Laoworapong	4722	-

Any of the above auditors can conduct an audit and express opinion on the Company's financial statements. In the cases where the above auditors cannot perform their duties. Office of Pitisevi Co., Ltd. shall procure another certified public accountant from the Company to be replace.

The proposed auditors including team member, spouses and minor children have no relationship or conflict of interest with the Company/ subsidiaries / managerial staff/ major shareholders, or person related persons of the Company.

The Board of Directors has considered the recommendation of the Audit Committee which considered the matters appropriately, and deems it appropriate to propose to the Shareholders' Meeting to consider the determination of the audit fee for the year 2025 total 1,250,000 Baht including BOI verification (1 Certificate) same rate with the year 2024 and the auditor team is the same team of subsidiary company's auditor, so they can audit and submit to SET & SEC on schedule.

Audit fee detail

Audit fee	2025 (As currently proposed)	2024	Change	%
Audit Fee of Quarterly Financial	495,000	495,000	-	-
Audit Fee of Annual Financial Statements	705,000	705,000	-	-
BOI verification (1 Certificate)	50,000	50,000	-	-
Total	1,250,000	1,250,000	-	-

Definition of Independent Director

An Independent Director criteria established by the Stock Exchange of Thailand. An Independent Director shall:

1. An Independent Director holds no more than 0.5% of all shares with voting rights of the Company, the Parent Company, a Subsidiary, a Joint/ Associated Company, a Major Shareholder or an Entity with Controlling Authority. This is inclusive of shares held by anyone who is affiliated with them.
2. An Independent Director is a Director, who is not involved in the management, employees, staff, consultant with monthly salary or Entities with Controlling Authority over the Company, the Parent Company, a Subsidiary, a Joint/ Associated Company, a Major Shareholder or an Entity with Controlling Authority, either at the present time or within two years prior to his/ her appointment as an Independent Director. Such prohibitions shall not, however, include cases where the Independent Director previously served as a government officer or an advisor to a government agency which is a Major Shareholder or an Entity with Controlling Authority.
3. An Independent Director has no connection by blood or legal registration as father, mother, spouse, sibling, son/ daughter or spouse of son/ daughter of another Director. Further, an Independent Director has no such connection with an Executive, a Major Shareholder, and an Entity with Controlling Authority or an Individual who will be nominated as Director, Executive or Entity with Controlling Authority over the Company or the Subsidiary.
4. An Independent Director has no business relationship with the Company, the Parent Company, a Subsidiary, a Joint/ Associated Company, a Major Shareholder or an Entity with Controlling Authority in such a manner that may obstruct their exercise of independent discretion. Further, an Independent Director is not a Significant Shareholder or an Entity with Controlling Authority over a party with business relationship with the Company, the Parent Company, a Subsidiary, a Joint/Associated Company, a Major Shareholder or an Entity with Controlling Authority, either at the present time or within two years prior to his/her appointment as Independent Director.

Such business relationship is inclusive of a trading transaction occurring on a conventional basis for the conduct of business; a rent or lease of property; a transaction involving assets or services; a provision or an acceptance of financial assistance through means of a loan, a guarantee, a use of an asset as collateral against debt; and, other similar actions which result in the Company or the party to the contract having a debt to be repaid to another party for the amount from 3% of net tangible assets (NTA) of the Company or from 20 Million Baht, whichever is lower. This amount is determined by the calculation of Related Transaction value as per the announcement of the Securities and Exchange Commission. It is inclusive of debt(s) arising within one year prior to the day of business relationship with the same party.

5. An Independent Director is not an auditor of the Company, the Parent Company, a Subsidiary, a Joint/ Associated Company, a Major Shareholder or an Entity with Controlling Authority, and, not a Significant Shareholder, an Entity with Controlling Authority or a partner to the audit office with which the auditors of the Parent Company, a Subsidiary, a Joint/ Associated Company, a Major Shareholder or an Entity with Controlling Authority are associated at the present time or have been within two years prior to his/her appointment as an Independent Director.
6. An Independent Director is not a person rendering any professional service or a legal or financial consultant who is paid more than Two Million Baht in service fee per year by the Company, the Parent Company, a Subsidiary, a Joint Company, a Major Shareholder or an Entity with Controlling Authority, and, not a Significant Shareholder or an Entity with Controlling Authority over the Company or a partner to such professional service provider at the present time or within two years prior to his/her appointment as an Independent Director.
7. An Independent Director is not a Director who is appointed to be a nominee of a Director of the Company, a Major Shareholder or a Shareholder who is connected to a Major Shareholder.
8. An Independent Director does not engage in a business of the same nature as and which is significantly competitive to that of the Company, the Parent Company or a Subsidiary. An Independent Director is not a significant partner to a partnership or a Director with involvement in the management, employees, staff, consultant with monthly salary, or, who holds more than 1% of all shares with voting rights of another company which is engaged in a business of the same nature as and which is significantly competitive to that of the Company or a Subsidiary.
9. An Independent Director does not have any other characteristic which prevents him or her from opining freely on the operation of the Company.

Following appointment as Independent Directors, they may be assigned by the Board of Directors to make collective decisions involving the business of the Company, the Parent Company, a Subsidiary, a Joint / Associated Company, a Subsidiary of Equal Level, a Major Shareholder or an Entity with Controlling Authority, where it will not be deemed that such Independent Directors are Directors involved with the administration.

Documents or Evidence Showing an Identity of the Shareholder or a Representative of the Shareholder Entitled to Attend the Meeting and the meeting procedure

The policy of the Board of the Stock Exchange of Thailand, relating to good practices for holding of a shareholders' meeting, aims to establish guidelines for listed companies to follow. This will create confidence to shareholders, investors and all relevant parties. Accordingly, the Company believes that an inspection of documents or evidence showing an identity of the shareholder or a representative of the shareholder entitled to attend the meeting would cause transparency, fair and benefits to the shareholders.

1. Documents or Evidence Showing an Identity of the Shareholder to attend the Meeting

Natural Person

(1) In case of attendance in person:

- Identification Card or Governmental Identification or Driver License or Passport (in case of foreigner) for registration
- In the case where there has been a change of name and last name, the evidence showing such change must be presented.

(2) Attendance by proxy:

- Any shareholder present by proxy shall appoint only one proxy to attend the meeting and vote in accordance with a form of proxy instrument attached hereto.
- The shareholder present by proxy may express his/her intention to approve, not approve, or abstain the vote on each agenda. Any such vote shall be determined in the Proxy Form B. The proxy shall vote in accordance with the intention of such shareholder.
- The proxy shall deposit the proxy instrument with the Chairman and/or a person designated by the Chairman prior to the proxy entering the meeting. The proxy instrument shall be duly completed and signed. Each amendment to or deletion of important contents must be affixed with signature of the shareholder. The proxy instrument shall be affixed with Baht 20 stamp duty.
- if the proxy holder is a foreign shareholder, should arrive promptly to register at the beginning of the registration period in order to allow sufficient time for inspection of the proxy form and the supporting documents.

Juristic Person

1. Attendance in person by an authorized representative:
 - 1 An official document issued by government authorities of the authorized representative as described in 1(1); and
 - 2 A copy of the shareholder's affidavit issued by the governmental authority not more than 6 months prior to the date of the Meeting, certified by authorized representative and with the seal (if any) affixed, and showing that the authorized representative has the authority to act on behalf of the juristic person shareholder.
2. Attendance by proxy:
 - 1 A completed one of proxy form signed by the authorized representative of the juristic person shareholder and the seal (if any) affixed;
 - 2 A copy of the shareholder's affidavit issued by the governmental authority, certified by authorized representative and showing that person who signs the Proxy Form has the authority to act on behalf of the juristic person shareholder.
 - 3 A copy of an official document issued by government authorities of the authorized representative as described in 1(1)

Foreign shareholder or a juristic person incorporated under a foreign law:

Subject to the provisions set out below, the details above shall apply mutatis mutandis to Shareholders who are non-Thai or juristic persons established under foreign laws,

- (1) Shareholders or shareholder representatives and proxies who are natural persons who attend the meeting, showing alien identification card or passport at registration area
- (2) the authorized person(s) sign on behalf of the juristic person and with the seal (if any) affixed as juristic person case described in 1.2 or 2.2. All documents of the authorized person(s) to sign on behalf of the juristic person and with the seal (if any) affixed as juristic person case described in 1.2 or 2.2
- (3) the authority to act on behalf sign with the seal (if any) affixed in proxy form as natural person case 2(1) or juristic person
- (4) An english translation is required for any original document which is not made in english. Such translation must be certified by the shareholder or authorized representative of such juristic person with the seal (if any) affixed.

Shareholder who is foreign investor and has appointed a custodian in Thailand to be their share depository:

- All documents similar to those specified in foreign shareholder or a juristic person incorporated under a foreign law item (2) - (4) above;
- Power of attorney granted by the shareholder authorizing the custodian to sign the proxy form on his/her behalf; and
- Letter certifying that the custodian, who signs the proxy form, is permitted to engage in the custodian business.

In Case a Shareholder Deceases

A state administrator shall be present in the Meeting in person or by proxy. Court's order appointing state administrator certified by the competent officer and issued not exceeding 6 months before the date of the Meeting shall be presented.

In Case a Shareholder is Minor

Parents or lawful guardian of shareholder shall be present in the Meeting in person or by proxy. Copy of Household registration of the shareholder shall also be presented.

In Case a Shareholder is an Incompetent or Quasi-Incompetent

A guardian or custodian of the shareholder shall be present in the Meeting in person or by proxy. Court's order appointing guardian or custodian certified by the competent officer and issued not exceeding 6 months before the date of Meeting shall be presented.

2. Meeting Procedures

2.1 Shareholders have the right to ask questions and express their opinions on every agenda.

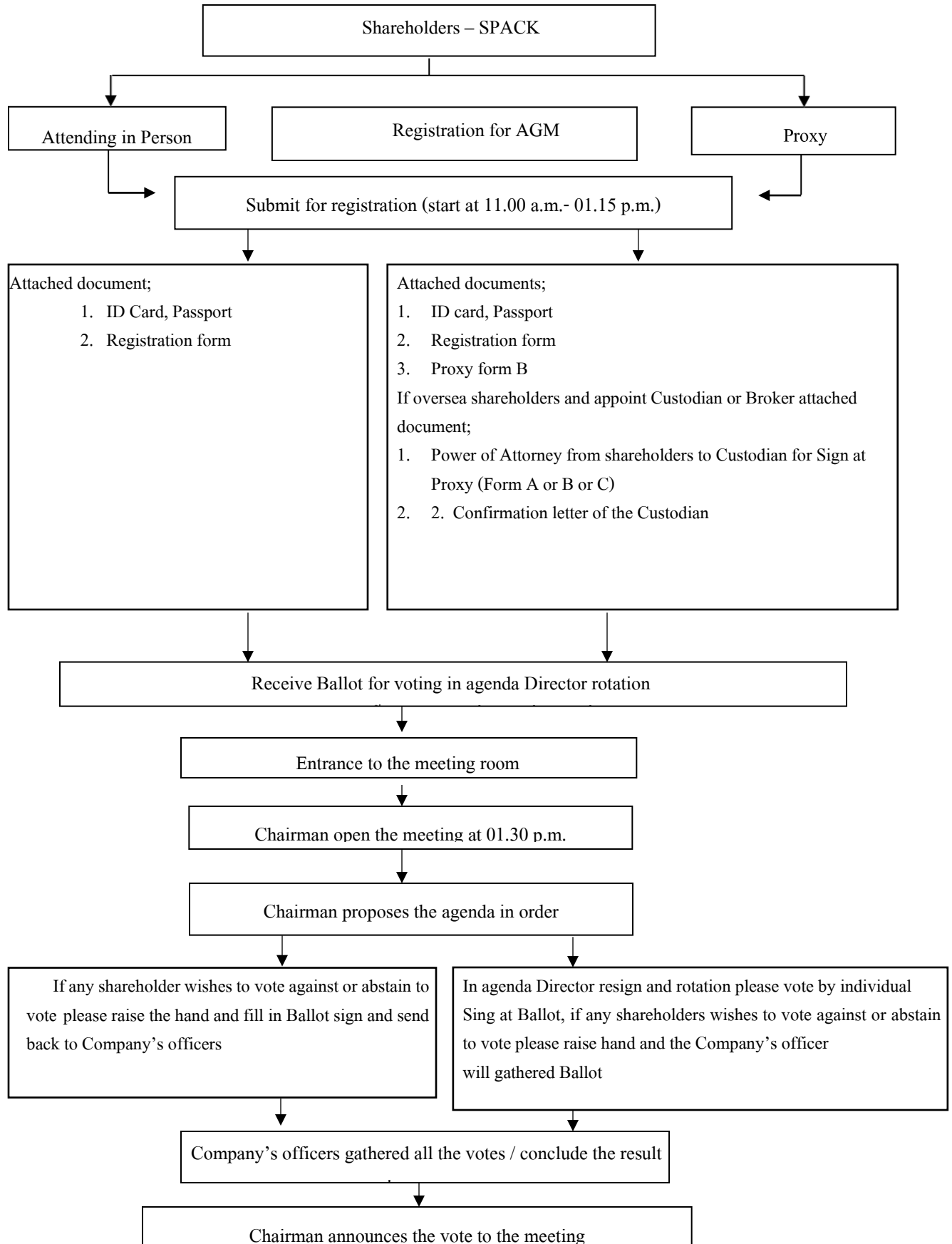
2.2 Use an open voting method in every agenda

2.3 One share shall have one vote

Procedure for attending AGM 2025 S.Pack & Print Public Company Limited

Attachment (10)

Friday April 25, 2025





Form for requesting a hard copy of Annual Report / 56-1 One Report

Please fill detail below and sent to:

Fax no. 074-260-601 or email: suchaya@spack.co.th

Attn: Secretary of Board

Name

Address Moo Soi.....

Village..... Road.....

Subdistrict..... District.....

Province..... Zip code

Wish to receive Annual Report /56-1 One Report for the year 2024 in hard copy (English Language)

Please send by April 22, 2025

แผนที่สถานที่ตั้ง บริษัท เอส. แพ็ค แอนด์ พรินท์ จำกัด (มหาชน)

