

No. 2/2019

February 26, 2019

Subject: Investment in a solar rooftop business, amendment of the Company's objectives and convening of the 2019 Annual General Meeting of Shareholders

Attention: President
Stock Exchange of Thailand

Thai Plaspac Public Company Limited (the "**Company**") would like to advise that the Board of Directors' Meeting No. 1/2019 of the Company held on February 26, 2019 resolved to approve the following material matters:

1. Approved the investment in a solar rooftop business by a new subsidiary whose shares will be held by TPAC Packaging (Bangna) Company Limited ("**TPAC Bangna**") (a 100% direct subsidiary of the Company) as detailed as follows:

Proposed name of the subsidiary	: Under registration process (" TPAC Subsidiary ")
Incorporated under the laws of	: Thailand
Type of business	: Production and sale of electricity generated from solar rooftops
Registered capital	: Not more than THB 30,000,000, divided into no more than 3,000,000 shares, with a par value of THB 10 per share
Shareholding structure	: TPAC Bangna will have 100% direct shareholding.
Connected relationship	: The proposed transaction is not considered a connected transaction under the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions.
Sources of funds	: The Company's own capital and/or loan from financial institutions
Objective of investment	: TPAC Subsidiary will invest in the solar rooftop business where solar panels will be installed on the rooftops of TPAC Bangna with an installed capacity of up to 999 KWh and the electricity generated therefrom will be sold to TPAC Bangna. In this regard, the installation process is expected to be completed within 12 months.
Transaction size	: The total value of consideration of the investment is not more than THB 30,000,000, which is equivalent to 0.72% of the total asset value of the Company and its subsidiaries (calculated based on the latest audited financial statements of the Company for the period ended December 31, 2018). In addition, the Company and

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	its subsidiaries did not enter into any acquisition transaction during the past six months. This transaction, therefore, is not subject to the disclosure requirements pursuant to the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2547 (2004).
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2. Approved the amendment of the Company's objectives to cover operation of international headquarters as approved by the Revenue Department, resulting in the total number of objectives being increased from 30 objectives to 31 objectives as detailed below, and that the said matter be proposed at the shareholders' meeting for consideration and approval.
 - “(31) To operate the international headquarters business by overseeing and/or providing supporting services to branches or affiliated companies in Thailand and other countries and conduct business under the following scope:
 - A. Providing administrative management services, technical services or general management supporting services; business planning and business coordination; procuring raw materials and parts; research and development of products; providing technical support; sales and marketing promotion; personnel management and training; financial advice; economic and investment analysis and research; and credit control and management; and
 - B. Providing international trade services, including buying and selling goods, raw materials and parts, or providing services relating to international trade to juristic persons established under foreign laws, including procuring goods, storing goods under delivery, packing and packaging, transporting goods, providing insurance for goods, and providing technical advice, services, and training relating to goods.”
3. Fixed the date of the Annual General Meeting of Shareholders (AGM) on Wednesday, 24 April 2019, at 3.00 P.M., at Paploen Room, Hansar Hotel Bangkok, No. 3/250 Soi Mahadlekluang 2, Rajadamri Road, Bangkok, 10330 Thailand. Fixed the date for determining the name of the shareholders who are entitled to attend the 2019 AGM on Friday, 22 March 2019 (Record Date).
4. Fixed the agenda for the 2019 AGM as follows

Agenda 1: Matters to be informed to the Shareholders by the Chairman

Agenda 2: To approve the Minutes of the Annual General Meeting of Shareholders No.1/2018 held on 24 April 2018

The Board of Directors' Opinion: We recommend the shareholders to approve the Minutes of the Annual General Meeting of Shareholders No.1/2018 held on 24 April 2018

Agenda 3: To certify the result of the Company's operation for the year 2018 and to approve the 2018 audited financial statements ended on 31 December 2018

The Board of Directors' Opinion: We recommend the shareholders to certify the result of the Company's operation for the year 2018 and to approve the 2018 financial statements ended on 31

December 2018 which has been audited by the auditor and reviewed by the Audit Committee. The board has also endorsed the financial statements.

Agenda 4: To approve the appropriation of profit from the operation result of 2018 and no dividend payment

The Board of Directors' Opinion: We recommend the shareholders to approve no appropriation of profit from the operation result of 2018 regarding with the Company has set aside full amount of legal reserve of Baht 25.50 million. No requirement to set up any additional legal reserve and make no dividend payment for the 2018 to reserve the cash flow for internal operation and future expansion.

Agenda 5: To elect the directors in replacement of those who are due to retire by rotation.

In 2018, there are 3 directors who are due to retired by rotation as follows: (1) Mr. Kevin Kumar Sharma (2) Mr. Theerawit Busayapoka and (3) Mrs. Aradhana Lohia Sharma.

The Board of Directors' Opinion: We recommend to propose the shareholders at the 2019 AGM to approve the re-appointment of 3 retired directors to be the Company's directors for another term, i.e. (1) Mr. Kevin Kumar Sharma (2) Mr. Theerawit Busayapoka and (3) Mrs. Aradhana Lohia Sharma.

The Nomination and Remuneration Committee had considered the benefits for the Company's business and in light of ability, qualifications, experience and expertise according to the composition of the Company's Board. The candidate in (3) will also be the independent directors since his qualifications meet the requirements under the stock Exchange of Thailand's and the Company's definition of "independent Director". The directors who have conflict of interest did not cast their vote in this agenda item.

Agenda 6: To approve the remuneration of the Company's Board of Directors for the year 2019.

The Board of Directors' Opinion: We have defined the policy and the role of directors' remuneration and the sub-committee remuneration by considering the appropriateness, duties and responsibilities, problem solving and decision making in the operation of business to achieve goals of the Company and by comparing the rates and policies of other listed companies in the same sector which has already been approved by the Nomination and Remuneration Committee. We recommend the shareholders should approve the directors' fee as follow:

Remuneration of the Board of Directors and Sub-Committees

	2018		2019	
	Chairman	Director	Chairman	Director
Board of Directors	80,000	65,000	80,000	65,000
Audit Committee	30,000	30,000	30,000	30,000
Nomination and Remuneration Committee	40,000	40,000	40,000	40,000
Corporate Governance Committee	-	-	-	-
Risk Management Committee	-	-	-	-
Total (Baht)	2,740,000.00		2,740,000.00	

Agenda 7: To appoint the Auditor and consider the Auditor's fees for year 2019

The Board of Directors' Opinion: We recommend the shareholders to appoint the auditors from EY Company Limited for the year 2019:

- 1) Miss Rungnapa Lertsuwankul, CPA License No. 3516 (appointed as the Company's auditors during 2008 - 2012, 2016-2017), or
- 2) Miss. Pimjai Manitkhajonkit, CPA License No. 4521 (appointed as the Company's auditors during 2013 - 2015), or
- 3) Mr. Sophon Permsirivallop, CPA License No.3182, or
- 4) Mr. Chayapol Supasetanond, CPA License No.3972 or
- 5) Ms. Orawan Techawatanasirikul, CPA License No.4807

The proposed auditing fees for the fiscal year 2019 is a total amount not exceeding Baht 2,790,000 Baht as proposed by the Audit Committee. The fees for the auditors cover the following:

Items	2018	2019
Annual Financial Statement	1,200,000	1,545,000
Interim Financial Statement	1,000,000	1,245,000
Total (THB)	2,200,000	2,790,000
Change (%)		27%

Agenda 8: other matters. (If any)

The Company will disclose the details of the 2019 AGM and its agenda items online at <http://www.thaiplaspac.com> prior to the meeting date. For inquiries, please do not hesitate to contact us at email address: secretary@thaiplaspac.com Alternatively, please contact the Office of Corporate Secretary at Tel. No. 02-897-2250 ext. 179

Please be informed accordingly.

Sincerely yours,



(Mr. Worapong Woottipruk)
Company Secretary