

**No. TPAC/2018/02/001**

**21 February 2018**

**Subject: Resolution of the Board of Directors' Meeting of Thai Plaspac Public Company Limited No.2/2018, Fixing Date of the Annual Ordinary General Meeting of Shareholders and Dividend Payment**

**Attn: President, the Stock Exchange of Thailand**

*The Board of Directors Meeting of Thai Plaspac Public Company Limited (the "Company") No. 2/2018, held on 21 February 2018, at 4.00 P.M., at Meeting Room 2, No. 77 Soi Thian Thaley 30, Bang Khun Thian- Chay Thaley road, Tha Kham, Bang Khun Thian, Bangkok, made the following resolutions pertaining to the important agenda as follows:*

- 1) *Fixed the date of the Annual Ordinary General Meeting of Shareholders (AGM) on Tuesday, 24 April 2018, at 3.00 P.M., at Board Room 4, Queen Sirikit National Convention Center, No. 60 Ratchadapisek Road, Klongtoey, Bangkok 10110, Thailand. Fixed the date for determining the name of the shareholders who are entitled to attend the 2018 AGM on Tuesday, 13 March 2018 (Record Date). Fixed the date for determining the name of the shareholders who are the right to receive dividends on Friday, 4 May 2018(Record Date). The dividend will be paid on Friday, 18 May 2018.*

- 2) *Fixed the agenda for the 2018 AGM as follows:*

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

**Agenda 2: To approve the Minutes of the Extraordinary General Meeting of Shareholders No.1/2018 held on 15 January 2018**

**The Board of Directors' Opinion: We recommend the shareholders to approve Minutes of the Extraordinary General Meeting of Shareholders No.1/2018 held on 15 January 2018.**

**Agenda 3: To certify the result of the Company's operation for the year 2017 and to approve the 2017 audited financial statements ended on 31 December 2017**

**The Board of Directors' Opinion: We recommend the shareholders to certify the result of the Company's operation for the year 2017 and to approve the 2017 financial statements ended on 31 December 2017 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 2017 and cash dividend payment**

**The Board of Directors' Opinion: We recommend the shareholders to approve the appropriation of profit from the operation result of 2017 and the dividend payment for the 2017. We propose to pay 2017 dividend of Baht 0.13 per share in total by divided into the following instalments:**

- 1) **The Company paid interim dividends for the first half of the year 2017 at the rate of Baht 0.10 per share, totaling Baht 25.38 million. This interim dividend payment was derived from the profit which was subject to corporate income tax of 20%. Therefore, a natural person shareholder shall be entitled to a tax credit under Section 47 Bis of the Revenue Code equaling to the amount of received dividend times by 20/80. The Company deducted a withholding tax at the rate of 10%. The interim dividend payment was made on 8 September 2017.**
- 2) **The Company will pay dividends for the second half of the year 2017 at the rate of Baht 0.03 per share, totaling Baht 7.6 million. This dividend payment was derived from the profit which was subject to corporate income tax of 20%. Therefore, a natural person shareholder shall be entitled to a tax credit under Section 47 Bis of the Revenue**

*Code equaling to the amount of received dividend times by 20/80. The Company will deduct a withholding tax at the rate of 10%. The above dividend distribution shall be payable to the shareholders entitled to receive the dividends according to the Company's Articles of Association and who were listed in the record date on 4 May, 2018. The dividend payment will be made on 18 May 2018, subject to the shareholders' approval to be obtained from the 2018 AGM.*

***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. Anil Kumar Kohli (2) Mr. Yashovardhan Lohia and (3) Mr. Virasak Sutanthavibul.*

***The Board of Directors' Opinion: We recommend to propose the shareholders at the 2018 AGM to approve the re-appointment of 3 retired directors to be the Company's directors for another term, i.e. (1) Mr. Anil Kumar Kohli (2) Mr. Yashovardhan Lohia and (3) Mr. Virasak Sutanthavibul.***

*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 2018***

***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 Directors 2018 (Attendance fee included)													
Name	Position					Remuneration for each quarter		Remuneration					
	Company Committee	Audit Committee	Nomination and Remuneration Committee	Corporate Governance	Risk Management	Company Committee	Company Committee and Audit Committee	Nomination and Remuneration Committee (per time x	Nomination and Remuneration Committee	Corporate Governance Committee	Risk Management Committee	Total Remuneration for year	
Executive Committee													
1	Chairman of the Board	S	-	M	S	S	80,000	-	Nil	Nil	Nil	Nil	320,000
2	Executive Director	M	-	M	M	M	65,000	-	Nil	Nil	Nil	Nil	260,000
3	Executive Director	M	-	-	-	M	65,000	-	Nil	-	-	Nil	260,000
Non-Executive Committee													
4	Non Executive Director	M	-	-	-	-	65,000	-	-	-	-	-	260,000
5	Non Executive Director	M	-	-	-	-	65,000	-	-	-	-	-	260,000
Audit Committee													
6	Independent Director	M	S	M	-	-	65,000	30,000	40,000	-	-	-	460,000
7	Independent Director	M	M	S	-	-	65,000	30,000	40,000	-	-	-	460,000
8	Independent Director	M	M	M	-	-	65,000	30,000	40,000	-	-	-	460,000
Executive (Non-Director) Committee													
	Committee	-	-	M	M	M	-	-	-	Nil	Nil	Nil	-
	Committee	-	-	-	M	M	-	-	-	-	Nil	Nil	-
						535,000	90,000	120,000	-	-	-	2,740,000	
Remark: S = Chairman of committee M =													

**Agenda 7: To appoint the Auditor and consider the Auditor's fees for year 2018**

**The Board of Directors' Opinion: We recommend the shareholders to appoint the auditors from EY Company Limited for the year 2018:**

- 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 2018 is a total amount not exceeding Baht 2,200,000 Baht as proposed by the Audit Committee. The fees for the auditors cover the following:**

**Auditor's Remuneration (Baht)**

<b>Items</b>	<b>Year 2015</b>	<b>Year 2016</b>	<b>Year 2017</b>	<b>Year 2018</b> <i>Include audit consolidate</i>
• <b>Audit consolidated financial statements</b>	-	-	-	460,000
• <b>The annual financial statements</b>	700,000	900,000	700,000	740,000
• <b>The quarterly review of financial statements and consolidated financial statements</b>			600,000	920,000
• <b>Onetime fee for</b> - <b>Merger and acquisition</b> - <b>Review of PPA</b>	-	-	-	80,000
<b>Total</b>	<b>700,000</b>	<b>900,000</b>	<b>1,300,000</b>	<b>2,200,000</b>
<b>Increase from Previous Year</b>		<b>28.57%</b>	<b>44.44%</b>	<b>69.23%</b>

**Agenda 8: Other matters. (If any)**

**According to the Company's Board of Directors Meeting resolution No. 4/2017 held on 15 August 2017, the Board had announced criteria and procedures for minority shareholders to submit**

*additional agenda items and nominate directorial candidates for the 2018 AGM, in compliance with the Good Corporate Governance: the Shareholders' Rights principle. Neither additional agenda item nor candidate was proposed for this year.*

*The Company will disclose the details of the 2018 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: [anong@thaiplaspac.com](mailto:anong@thaiplaspac.com) Alternatively, please contact the Office of Corporate Secretary at Tel. No. 02-897-2250 ext.180.*

Sincerely yours,



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**(Ms. Anong Somittayanurak)**

**Company Secretary**