

# Notice of the 2021 Annual General Meeting of Shareholders (The 28<sup>th</sup> Meeting)

Friday, April 23, 2021 at 10:30 a.m.  
at Ballroom,  
The Park Hyatt Bangkok

Please bring personal ID and Proxy Form  
in case of granting proxy for your convenience.



## 1. Privacy Notice

Crown Seal Public Co., Ltd. ("the Company") emphasizes the importance of protection of your personal data; it informs the following data to you for complying with the Privacy Act, B.E. 2562.

### Objectives, necessity and personal data to be collected

The Company has necessity to collect your personal data as you have informed to the Company, including your name, surname, address, telephone number and identification card number to be used under the following objectives:

- Convening the 2021 Annual General Meeting of Shareholders and holding the Annual General Meeting of Shareholders as specified by law; and
- Sending Form of 56-1 One Report to shareholders as informed.

### Period of collecting of personal data

The Company will maintain your personal data as specified in this document for all the time that it has to use the data for complying with the above objectives.

### Right of personal data owner

In the status that you are the owner of the personal data, you have right as specified in the Privacy Act, B.E. 2562, including right to withdraw consent, right to request for access and accept personal data, right to request for revision of personal data to be correct, right to request for erasing or destroying personal data, right to request for suspending using of personal data, right to request for transfer personal data under the method specified by law, right of claim and right to protest collection, using, or disclosing personal data relating to the personal data owner.

## 2. Crown Seal Public Company Limited Announcement of COVID-19 prevention policy for the 2021 Annual General Meeting of Shareholders

According to The Office of Securities and Exchange Commission publicizes discussion result in the mutual meeting with Department of Business Development, Ministry of Commerce, Ministry of Digital Economy and Society and Stock Exchange of Thailand, on 2 March 2020, relating to procedures of registered company in holding of Annual General Meeting of Shareholders, under the situation of spreading of Coronavirus 2019 (COVID-19); the detail has been informed. The Company would like to inform you of our prevention policy and adhered to guidelines aforementioned as stated below:

1. To support the shareholders to consider and authorize independent directors to participate in the meeting, instead of their joining in the meeting by themselves

2. Adhered to suggestion of Department of Disease Control, Ministry of Public Health for the upcoming 2020 Annual General Meeting of Shareholders as below:

- 2.1 Screening of the participant(s) by taking the temperature and observing by our staffs to indicating the participant(s) that is(are) in fever and/or respiratory symptoms before the meeting.
- 2.2 In case of participant(s) arrived from disease infected or outbreak zones for less than 14 days or participant(s) has(have) one of the following symptoms including, but not limited to, fever, cough, sore throat, sneezing and runny nose, participant(s) would be suspended meeting attendance. Accordingly, participant(s) could grant the proxy to the independent director of the Company instead in order to vote on your behalf. The registration staff will facilitate the stamp duty for your convenience.
- 2.3 In case of participant(s) has(have) no mentioned symptoms, there would be an identification sticker-marked clearly before attending the meeting.
- 2.4 The Company will provide a handwashing point or alcohol gel adequately in the meeting place. Especially in areas with a lot of common uses such as meeting rooms, registration points, food and beverage service points, etc.
- 2.5 The Company will emphasize the venue's staffs to clean equipment and a lot of common uses areas with liquid detergent, cleanser and/or 70%-alcohol regularly.
- 2.6 The Company will arrange the venue, meeting room, food and beverage service points to be spacious enough for avoiding of crowded.

To ensure the safety and preventing the epidemic of COVID-19 for participant of shareholders' general meeting. Please strictly following the suggestion below:

- In case that the participant has symptoms of COVID-19 disease or any symptoms stated in 2.2 above, please refrain attending the meeting.
- If the participant notices any other participants having fever, coughing, sneezing or abnormal nasal discharge, please advise those participants to contact our staffs at registration point immediately.
- Participant should prepare your own hygienic mask and wearing for all the time of the meeting for the safety of your own and all of participants.
- Participant should wash your hands with soap and/or alcohol gel sufficiently and appropriately.

Yours sincerely

Crown Seal Public Company Limited

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No. SorLorNor. 053/2021

**Date** March 22, 2021**Subject** Invitation to attend 2021 Annual General Meeting of Shareholders (The 28<sup>th</sup> Meeting)**To** Shareholders

- Attachments**
1. A Copy of the Minutes of 2020 Annual General Meeting of Shareholders (The 27<sup>th</sup> Meeting).
  2. The 56-1 One Report for the year 2020, including Financial Statements for the fiscal year ended December 31, 2020 (QR Code).
  3. Profiles of the persons nominated to be directors in replacement of those to be retired by rotation.
  4. Profile of the person nominated to be an additional director.
  5. Definitions of independent directors of Crown Seal Public Company Limited.
  6. Details of Auditors and audit fees.
  7. Proxy Form B.
  8. Details of independent directors for proxy granting of shareholders.
  9. The required documents to attend the Shareholders Meeting and the procedures for attending the 2021 Annual General Meeting of Shareholders (The 28<sup>th</sup> Meeting).
  10. Articles of Association of the Company relating to the Shareholders Meeting.
  11. QR Code Downloading Procedures for the 56-1 One Report for the year 2020.
  12. Map of The Park Hyatt Bangkok.

**Notice IS HEREBY GIVEN** that, by virtue of the resolutions of the Board of Directors of Crown Seal Public Company Limited (the Company) held on Thursday, February 18, 2021, the 2021 Annual General Meeting of Shareholders (The 28<sup>th</sup> Meeting) will be held on Friday, April 23, 2021 at 10.30 hours at Ballroom, The Park Hyatt Bangkok, 88 Wireless Road, Lumpini Sub Distric, Pathum Wan District, Bangkok 10330, to consider the matters according to the agenda together with the Board of Directors' opinion as follows:

**Agenda 1** To adopt the Minutes of the 2020 Annual General Meeting of Shareholders (The 27<sup>th</sup> Meeting)

**Background Information** The Minutes of the 2020 Annual General Meeting of Shareholders (The 27<sup>th</sup> Meeting) held on June 11, 2020 were made within 14 days from the date of the General Meeting of Shareholders and submitted to the Stock Exchange of Thailand and the Ministry of Commerce within the period required by law and also posted on the Company's website (www.crownseal.co.th). A copy of the said Minutes is attached in Attachment No.1.

**Board of Directors' opinion** The Board considers that the Minutes of the 2020 Annual General Meeting of Shareholders (The 27<sup>th</sup> Meeting) held on June 11, 2020 have been made correctly and recommends the 2021 Annual General Meeting of Shareholders (The 28<sup>th</sup> Meeting) to consider and adopt the said Minutes. In addition, the Company has posted the Minutes of the 2020 Annual General Meeting of Shareholders (The 27<sup>th</sup> Meeting), together with this Notice and documents relating to the 2021 Annual General Meeting of Shareholders (The 28<sup>th</sup> Meeting) on the Company's website since March 22, 2021.

**Vote Required** Simple majority of total number of votes of the shareholders present at the meeting and eligible vote.

**Agenda 2** To acknowledge the 2020 Annual performance Report

**Background Information** The report of the operating performance of the Company for the Year 2020 is summarized in the 56-1 One Report for the year 2020 sent to the Shareholders with this Invitation as Attachment No. 2.

**Board of Directors' opinion** The Board requests the 2021 Annual General Meeting of Shareholders (The 28<sup>th</sup> Meeting) to acknowledge the operating performance of the Company for during the Year 2020.

**Vote Required** This agenda is for shareholders' acknowledgment; therefore, voting is not required.

**Agenda 3** To consider and approve the Statements of Financial Position and Income Statements for the year ended December 31, 2020

**Background Information** To be compliance with relevant law stipulating that a company shall prepare the Statements of Financial Position and Income Statements at the end of the fiscal year of the Company and arrange for them to be audited and certified by the auditor prior to proposing for shareholders' approval.

**Board of Directors' opinion** The Board requests the 2021 Annual General Meeting of Shareholders (The 28<sup>th</sup> Meeting) to consider and approve the Statements of Financial Position and Income Statements of the fiscal year ended December 31, 2020, as duly audited and certified by the auditor of EY Office Limited., and reviewed by the Audit Committee. The summary of the Company's Statements of Financial Position and Income Statements for the year ended December 31, 2020 is as follows:

## The Statements of Financial Position and Income Statements

Unit: Million Baht

|                                       | Separate Financial Statements |       |
|---------------------------------------|-------------------------------|-------|
|                                       | 2020                          | 2019  |
| Total Assets                          | 4,514                         | 4,367 |
| Total Liabilities                     | 822                           | 726   |
| Revenue from Sales                    | 2,664                         | 2,948 |
| Total Revenue                         | 2,891                         | 3,336 |
| Profit for the year                   | 258                           | 349   |
| Basic Earnings per Share (Baht/share) | 4.97                          | 6.71  |

The details are presented in the section “Financial Statements” of the 56-1 One Report for the year 2020 sent to the Shareholders with this Invitation as Attachment No. 2.

### Vote Required

Simple majority of total number of votes of the shareholders present at the meeting and eligible vote.

### Agenda 4

To consider and approve the allocation of profit and the dividend payment from the operation of the Company for the Year 2020

### Background Information

The dividend payment policy of the Company is to pay not more than 70 percent of the annual net profit and under section 116 of the Public Company Limited Act B.E. 2535, the Company shall allocate not less than 5 percent of its annual net profit less the accumulated losses brought forward (if any). However, the dividend payment will be subject to net profit, cash flow and the Company investment responsibility including the legal obligation and other necessities.

### Board of Directors' opinion

In 2020, the Company has earned a net profit in the amount of 258,434,510 Baht and has carried no retained loss. In addition, the Company has sufficient cash flow to pay dividends. It is considered appropriate for the meeting to approve the dividends for the 2020 operating year of the Company since January 1, 2020 to December 31, 2020 for common shares at the rate of 2.45 Baht per share, accounting to 127,401,817.90 Baht and for the preferred shares at the rate of 3.95 Baht per share accounting to 3,157,069.10 Baht. Grand total amount of dividend payments is 130,558,887 Baht or 50.52 percent of net profit in compliance with the Company's Article Association and the Company's dividend payment policy.

The record date on which the recorded shareholders have the right to receive dividends is on March 5, 2021 and the dividends will be payable on May 14, 2021. The right to receive

dividends, as the case may be, is uncertain, as it has not yet been approved by shareholders.

| Details of dividend payment                  | 2020<br>Proposal for Approval | 2019<br>Approved | 2018<br>Approved |
|--|-------------------------------|------------------|------------------|
| 1. Net profit (Baht)                         | 258,434,510                   | 348,980,184      | 330,193,688      |
| 2. Number of shares                          |                               |                  |                  |
| 2.1 Common share (Shares)                    | 52,000,742                    | 52,000,742       | 52,000,742       |
| 2.2 Preferred share (Shares)                 | 799,258                       | 799,258          | 799,258          |
| 3. Dividend payment rate                     |                               |                  |                  |
| - Common share (Baht/Share)                  | 2.45                          | 3.90             | 1.50             |
| - Preferred share (Baht/Share)               | 3.95                          | 5.40             | 3.00             |
| 3.1 Interim Dividends                        |                               |                  |                  |
| - Common share (Baht/Share)                  | -                             | 3.25             | -                |
| - Preferred share (Baht/Share)               | -                             | 4.75             | -                |
| 3.2 Final Dividends                          |                               |                  |                  |
| - Common share (Baht/Share)                  | 2.45                          | 0.65             | 1.50             |
| - Preferred share (Baht/Share)               | 3.95                          | 0.65             | 3.00             |
| 4. Total Dividend payment amount (Baht)      | 130,558,887                   | 207,118,887      | 80,398,887       |
| 5. Proportion of dividends on net profit (%) | 50.52                         | 59.35            | 24.35            |

In this regard, the shareholders shall be entitled to a tax credit on the dividends for the Year 2020, which shall be paid pursuant to the details above at the rate of 20 percent.

**Vote Required**

Simple majority of total number of votes of the shareholders present at the meeting and eligible vote.

**Agenda 5**

**To consider and elect the directors in replacement of those to be retired by rotation**

**Background Information**

In order to comply with the Public Company Limited Act and the Articles of Association of the Company, one-third of the directors must retire from their offices at the Annual General Meeting of Shareholders. If the number of directors cannot be exactly divided then the number of retired directors shall be nearest to one-third. Moreover, in order to promote Good Corporate Governance, the Company gave the shareholders an opportunity to recommend director nominees to be elected as directors during October 1, 2020 to December 30, 2020 but no person proposed this on that occasion.

The Directors who will retired by rotation at the 2021 Annual General Meeting of Shareholders (The 28<sup>th</sup> Meeting) are:

- |                 |               |   |
|-----------------|---------------|---|
| 1. Mr. Dhep     | Vongvanich    | Independent Director, Chairman of the Board of Director and Chairman of the Executive Committee               |
| 2. Mr. Satit    | Chanjavanakul | Independent Director, Member of the Audit Committee and Chairman of the Nomination and Remuneration Committee |
| 3. Mr. Pongpanu | Svetarundra   | Independent Director, Member of the Audit Committee and Member of the Nomination and Remuneration Committee   |
| 4. Mr. Ichio    | Otsuka        | Non-Executive Director  |
| 5. Mr. Yukihiro | Nozaki        | Executive Director and Member of the Executive Committee  |

**Board of Directors' opinion** The Board of Directors thus recommends the 2021 Annual General Meeting of Shareholders (The 28<sup>th</sup> Meeting) the re-election of those five retiring directors to be the Company's directors for another term as follows:

- |                 |               |   |
|-----------------|---------------|---|
| 1. Mr. Dhep     | Vongvanich    | Independent Director, Chairman of the Board of Director and Chairman of the Executive Committee               |
| 2. Mr. Satit    | Chanjavanakul | Independent Director, Member of the Audit Committee and Chairman of the Nomination and Remuneration Committee |
| 3. Mr. Pongpanu | Svetarundra   | Independent Director, Member of the Audit Committee and Member of the Nomination and Remuneration Committee   |
| 4. Mr. Ichio    | Otsuka        | Non-Executive Director  |
| 5. Mr. Yukihiro | Nozaki        | Executive Director and Member of the Executive Committee  |

The nominated persons have passed the screening process of the Nomination and Remuneration Committee and have the qualifications appropriate for the business operation of the Company and possess the qualifications of listed company's directors entirely. For the persons nominated as independent directors, the Board of Directors had considered that they could express opinions independently and in accordance with the relevant rules. In this regard, the Company gave the shareholders an opportunity to recommend director nominees to be elected as directors, but no shareholders proposed this on that occasion.

Together with this letter, the profiles of these persons proposed to be directors, and the definitions of the Company's independent directors are enclosed as Attachment No. 3 and No. 5 to support the shareholders' consideration.

**Vote Required**

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 the Director positions are filled.

**Agenda Item 6**

**To elect an additional director**

**Background Information**

At present, there are 14 members of the Board of Directors consisting of qualified persons, having knowledge and experience that is beneficial to the Company's operation. Furthermore, in order to enhance the efficiency of the Company's administration and suitability, it is appropriate to propose Mr. Rojrit Debhakam as an additional director of the Company. Currently, he takes a position of the Senior Executive Vice President at Boon Rawd Brewery Company Limited and performs duties with responsibility as well as his qualifications passed criteria specified in the Public Limited Company Act B.E. 2535 and the Company's Articles of Association.

**Board of Directors' opinion**

It is considered appropriate to propose to the shareholders' meeting to elect Mr. Rojrit Debhakam, who has knowledge and experiences in management as well as also fully qualified to be the director pursuant to the Company's criteria and regulations, to be the new director, which will make total number of directors increased from 14 persons to 15 persons. The profile of person proposed to be director is enclosed as Attachment No. 4 to support the shareholders' consideration.

**Agenda 7**

**To consider and appoint the auditors and fix the audit fees for the year 2021**

**Background Information**

In order to comply with the Public Company Limited Act B.E. 2535, Section 120 which the Annual General Meeting has to consider appointing the Auditors and approve the audit fee annually. For the year 2021, the Board of Directors with the endorsement of the Audit Committee opined that auditors from EY Office Limited, by Mr. Chayapol Suppasertanon Certified Public Accountant number 3972, and/or Ms. Orawan Techawatanasirikul Certified Public Accountant number 4807, and/ or Ms. Sumana Punpongsanon Certified Public Accountant number 5872 should be appointed as the Company's auditors. Due to the Board has opinion that the auditors from EY Office Limited have qualifications under the regulations of the Office of the Securities Exchange Commission and always provided as an expert professional, proficiency, business understanding and good services for long time. The proposes that the audit fees for the year 2021 should be 1,200,000 Baht. The details are provided in Attachment No. 6.

**Board of Directors' opinion** The Board of Directors agreed as recommended by the Audit Committee and thus recommends the 2021 Annual General Meeting of Shareholders (The 28<sup>th</sup> Meeting) to appoint the Auditors from EY Office Limited, by Mr. Chayapol Suppaserttanon Certified Public Accountant number 3972, and/or Ms. Orawan Techawatanasirikul Certified Public Accountant number 4807, and/or Ms. Sumana Punpongsanon Certified Public Accountant number 5872 to be the Company's Auditors, whereby any one of them being authorized to conduct the audit and to express opinion regarding to the financial statements of the Company. The shareholders should also fix the Auditors' fee for the Year 2021 at the amount of 1,200,000 Baht.

**Vote Required** Simple majority of total number of votes of the shareholders present at the meeting and eligible vote.

**Agenda 8** To consider and approve the remuneration of the Company' Directors and Sub-committee members for the year 2021

**Background Information** The Directors' remuneration and Sub-committee members shall be determined from duties and responsibilities, the Company's business performance as well as compared with the listed companies on the Stock Exchange of Thailand with the peer companies. In 2021, the Board of Directors has considered appropriate to increase the number of directors from 14 persons to 15 persons. Therefore, it is appropriate to proposed the Directors' remuneration and Sub-committee members for the year 2021 amount 5,810,000 Baht.

**Board of Directors' opinion** In accordance with the Good Corporate Governance Principle, the shareholders should consider approving the Directors' remuneration and Sub-committee members year by year. It is considered appropriate proposing the Directors' remuneration and Sub-committee members for the year 2021 in the total amount of 5,810,000 Baht in according to the proposal of the Nomination and Remuneration Committee which determined from duties and responsibilities, the Company's business performance and the rate compared with other companies within the same industry of similar size. The details are summarized as below:

Unit : Baht

| Item                                | Y 2021<br>Estimated | Y 2020    |           |
|-------------------------------------|---------------------|-----------|-----------|
|                                     |                     | Approved  | Actual    |
| 1. Board of Directors' remuneration |                     |           |           |
| 1.1 Retainer fee                    | 3,330,000           | 3,060,000 | 3,030,000 |
| 1.2 Attendance fee                  | 1,050,000           | 925,000   | 1,145,000 |
| 2. Sub - committees                 |                     |           |           |
| 2.1 Executive Committee             |                     |           |           |

| Item                                      | Y 2021<br>Estimated | Y 2020           |                  |
|---|---------------------|------------------|------------------|
|   |                     | Approved         | Actual           |
| - Retainer fee                            | 660,000             | 660,000          | 660,000          |
| 2.2 Audit Committee                       |                     |                  |                  |
| - Attendance fee                          | 320,000             | 320,000          | 290,000          |
| 2.3 Nomination and Remuneration Committee |                     |                  |                  |
| - Attendance fee                          | 240,000             | 240,000          | 160,000          |
| 3. Reserve for Attendance fee             | 210,000             | 185,000          | -                |
| 4. Other Benefits                         | -                   | -                | -                |
| <b>Total</b>                              | <b>5,810,000</b>    | <b>5,390,000</b> | <b>5,285,000</b> |

The Directors who also reserve the Company's management are not allowed to receive the attendance fee of the Board and retainer fee of the Executive Committee.

The above-mentioned remuneration and attendance fee will be effective from the date of approval by the 2021 Annual General Meeting of Shareholders' meeting (The 28<sup>th</sup> Meeting) shall resolve otherwise.

Apart from monetary remuneration, the Company does not grant other privileges to the Directors, as same as the year 2020.

Details of the charter of the Board of Directors and each Sub-committee and their remunerations in the year 2020 are appeared in the 56-1 One Report for the year 2020 provided here as Attachment No. 2.

#### Vote Required

Not less than two-thirds of the total number of votes of the shareholders present at the meeting.

#### **Agenda Item 9**

##### **Other Business (if any)**

Pursuant to section 105 of the Public Company Limited Act B.E. 2535 any shareholders may raise additional topics to be agenda for consideration at the Shareholder meetings. However, they shall hold shares in aggregate amounting to not less than one-third of the total issued shares of the Company.

Kindly be informed that, in addition to determine the entitlement of shareholders to attend the 2021 Annual General Meeting of shareholders (The 28<sup>th</sup> Meeting), the schedule of the record date was fixed on March 5, 2021.



You are cordially invited to attend the Meeting on the date, time and venue specified above. Shareholders who are unable to attend the Meeting and wish to appoint the proxy or the Company's Independent Director to attend the Meeting and vote on their behalf, please use the proxy form as Attachment No. 7, executing an Independent Director name listed as Attachment No. 8. The proxy should be sent in advance for speedy registration process together with the required documents to the Company Secretary Office, Crown Seal Public Company Limited, 5 Soi Rangsit-Nakornnayok 46, Prachatipat, Tanyaburi, Pathumthani 12130 before April 9, 2021.

In addition, you may appoint an Independent Director not to be retired by rotation in 2021 Annual General Meeting of Shareholders (The 28<sup>th</sup> Meeting) from and among the following Independent Directors:

1. Mr. Sirote Sawasphanich
2. Prof.Dr. Suwimon Keeratipibul

Profiles of the Independent Directors proposed by the Company to act as proxy for shareholders are provided here with as Attachment No.8.

Should you have any further query on the proxy, please contact the Company Secretary Office directly at telephone number (662) 533-0450 ext. 638, 635 from Monday - Friday from 8:10 a.m. to 5:10 p.m.

Yours faithfully,



(Mr. Panthep Supachaiyakit)

President

**-Translation-****Minutes of 2020 Annual General Meeting of Shareholders (27<sup>th</sup> Meeting)****Crown Seal Public Company Limited**

The meeting was held at Chadra 3, The Siam Kempinski Hotel Bangkok, 991/9, Rama I Road, Pathumwan Sub District/District, Bangkok 10330, on Thursday, June 11, 2020 at 10.30 hours

**Mr. Dhep Vongvanich** was the Chairman of the meeting

The Company had registered capital with paid-up at the amount of THB 528,000,000 which divided into ordinary shares 52,000,742 shares and preferred shares 799,258 shares. There were 82 shareholders present in person, representing 618,811 shares, and 53 shareholders present by proxies, representing 31,948,788 shares. Total 135 shareholders present in person and by proxies, representing 32,567,599 shares, equivalent to 61.68 percent of the total 52,800,000 paid-up shares, a quorum was therefore constituted as required by the Company's Articles of Association.

**Directors attending the meeting:** 9 directors. (equivalent to 64.29 percent of the total directors) as follow:

|                      |               |   |
|----------------------|---------------|---|
| 1. Mr. Dhep          | Vongvanich    | Independent Director, Chairman of the Board of Directors and Chairman of the Executive Committee                |
| 2. Mr. Pornwut       | Sarasin       | Vice-Chairman   |
| 3. Mr. Satit         | Chanjavanakul | Independent Director, Member of the Audit Committee and Chairman of the Nomination and Remuneration Committee   |
| 4. Mr. Pongpanu      | Svetarundra   | Independent Director, Member of the Audit Committee and Member of the Nomination and Remuneration Committee     |
| 5. Prof. Dr. Suwimon | Keeratipibul  | Independent Director, Member of the Executive Committee and Member of the Nomination and Remuneration Committee |
| 6. Mr. Yoshiki       | Miyatani      | Director  |
| 7. Mr. Hiroshi       | Takahashi     | Director and Member of the Executive Committee  |
| 8. Mr. Akihiko       | Kato          | Director and Member of the Executive Committee  |
| 9. Mr. Panthep       | Supachaiyakit | Director, Member of the Executive Committee and President   |

**Directors absent the meeting:** 5 directors. (equivalent to 35.71 percent of the total directors) as follow:

|                  |               |  |
|------------------|---------------|--|
| 1. Mrs. Pilai    | Piemphongsarn | Independent Director and Chairman of the Audit Committee         |
| 2. Mr. Dhitivute | Bulsook       | Director   |
| 3. Mr. Hisashi   | Nakajima      | Director   |
| 4. Mr. Ichio     | Otsuka        | Director   |
| 5. Mr. Hisatoshi | Itsubo        | Director and Member of the Nomination and Remuneration Committee |

**Secretary to the Board and Corporate Secretary:**

Ms. Ratree Chanthum

**Management presented at the meeting:** 4 persons

- |                  |               |  |
|------------------|---------------|--|
| 1. Mr. Ruj       | Tantsetthi    | Vice President-Technical                     |
| 2. Mr. Preecha   | Suthivechakun | Vice President-Quality Assurance             |
| 3. Ms. Naruporn  | Arunpraphan   | Vice President-Sale                          |
| 4. Mr. Peerasage | Sopakanit     | Deputy Vice President-Finance and Accounting |

**External auditors attended the meeting from EY Office Limited:** 1 person

1. Ms. Rungpeth Thaweerattanasil

**Legal advisors attended the meeting and witness in counting votes from KNSAT Legal & Tax Co., Ltd:** 2 persons

1. Ms. Phakamas Boonlor  
2. Ms. Patcharee Tantipongchai

Mr. Dhep Vongvanich, Chairman, subsequently conveys his appreciation to shareholders attending the 2020 Annual General Meeting of Shareholder (27<sup>th</sup> Meeting). The meeting is convened by having Mr. Suwat Wongtheerachawalit, Improvement Process Senior Development Officer performing duty as the interpreter and Ms. Ratree Chanthum, the Company Secretary and the Secretary to the Board of Directors performing duty as the Minutes of Meeting Recorder.

Ms. Ratree Chanthum explained that according to The Office of Securities and Exchange Commission publicizes discussion result in the mutual meeting with Department of Business Development, Ministry of Commerce, Ministry of Digital Economy and Society and Stock Exchange of Thailand, on 2 March 2020, relating to procedures of registered company in holding of Annual General Meeting of Shareholders, under the situation of spreading of Coronavirus 2019 (COVID-19); the detail has been informed. The Company would like to inform you of our prevention policy and adhered to guidelines aforementioned as stated below:

1. To support the shareholders to consider and authorize independent directors to participate in the meeting, instead of their joining in the meeting by themselves.

2. Adhered to suggestion of Department of Disease Control, Ministry of Public Health for the 2020 Annual General Meeting of Shareholders.

Ms. Ratree Chanthum gives the meeting her explanations on the steps of vote casting and vote counts in each agenda which can be concluded as follows:

1. Vote counting of each agenda: In case that there is none of disapproving shareholders or abstention, the Company will assume that the shareholders approve according to each shareholder's votes to that agenda.

2. For the shareholders disapprove or abstain, please fill the name and surname into the voting card, given by the Company and raise the hand in order that the officer can collect, record and deduct from total votes of the shareholders then report the summary to the meeting.

3. For a shareholder casting the vote wrongly in the ballot such as casting the vote in disapproval or abstention in the same ballot, casting the vote for more than 1 choice, altering voting in the ballot by crossing off the original voting

without endorsing signatures and/or subscribing signatures in the ballot, etc., the ballot shall be deemed to be voided in such agenda.

4. For voting of 6<sup>th</sup> agenda, "To consider the election of directors in replacement of the Directors who retired by rotation", the Company will offer the election of the Director individually so that the shareholders can vote the Director one by one and vote as same as other agenda.

5. The Company will recheck the ballots once again when they are all collected after the meeting is closed. If the votes in approval, disapproval and abstention are not correct or are voided ballots which may result in the votes in rendering the resolution to alter according the correct fact, correction will be made accordingly before the meeting resolution is publicized through website of the Stock Exchange of Thailand on the succeeding day.

6. The Company will disclose the Minutes of meeting to the shareholders through the Company website within 14 days after meeting date.

The Meeting acknowledged and agreed to the voting procedure, vote counting and vote result announcement as described above. The Chairman, then, proceeded the meeting with the following agenda:

**Agenda 1: To adopt the Minutes of the 2019 Annual General Meeting of Shareholders (The 26<sup>th</sup> Meeting)**

The Chairman informed the Meeting that the Minutes of the 2019 Annual general meeting of Shareholders (The 26<sup>th</sup> meeting) held on Friday, April 19, 2019, was made within 14 days from the date of the General meeting of Shareholders and submitted to the Stock Exchange of Thailand and the Ministry of Commerce within the period required by law and also posted on the Company's Website ([www.crownseal.co.th](http://www.crownseal.co.th)). The Board considered that the Minutes had been made correctly.

Then, the Chairman welcomed the inquiries and suggestions from the shareholders. As there was no inquiry, the Chairman proposed the Meeting to consider and adopt the Minutes of the 2019 Annual General Meeting of Shareholders (The 26<sup>th</sup> meeting). 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 resolution to adopt the Minutes of the 2019 Annual General Meeting of Shareholders (The 26<sup>th</sup> meeting) held on Friday, April 19, 2019 as proposed by the Board, by a simple majority of total number of votes of the shareholders present at the meeting and eligible to vote results:

|             |                          |               |          |
|-------------|--------------------------|---------------|----------|
| Approved    | <u>32,547,318</u> votes, | equivalent to | 99.9997% |
| Disapproved | <u>0</u> vote,           | equivalent to | 0.0000%  |
| Abstained   | <u>100</u> votes,        | equivalent to | 0.0003%  |
| Void Ballot | <u>0</u> vote,           | equivalent to | 0.0000%  |

**Agenda 2: To acknowledge the 2019 Annual performance Report**

The Chairman requested Mr. Panthep Supachaiyakit, President to give a summary report on the Company's performance during the year 2019 to the Meeting.

The President informed the meeting that the report of the operating performance of the Company for the Year 2019 is summarized in the 2019 Annual Report sent to the Shareholders with this Invitation and report the operating performance of the Company in the year 2019 to the meeting as follows:

Throughout the past, Crown Seal Public Company Limited has engaged in business of production of quality sealed packaging product that has been accepted by both domestic and foreign operators. The Company provides both pre-sale service and after sale service. In addition, the Company has continuously developed products and quality joining with business partners for all the time throughout. The Company has been certified for its quality management system in accordance with international standard and focused the importance of the environment and transparent business operation, based on good governance principles and joins as a member of the Thai Private Sector Collective Action Coalition against Corruption (CAC), which shows the Company's commitment. To be a part of creating a good Thai society.

In the year 2019, sales performance has grown continuously over the past year, from the Company commitment to develop products to meet the needs of customers and the development of management capabilities of the Company to be more systematic. Although the overall economy this year, the growth rate of the Gross Domestic Product is only 2.5% which is much lower than expected but the Company has sales and performance is much better than last year. Partly from the expansion of production capacity of Pilfer-Proof cap, Crown cap and Plastic cap and raw material costs reduced as a result of a higher market share and the company is still committed to find ways to reduce production costs and expenses in order that have good and stable performance by changing machines and increasing machine efficiency to use at full capacity. The domestic Thai beverage industry has changed the use of more diverse packaging, to increase product differentiation. Therefore, the Company has projects to develop the Company's products to be able to use with a wider variety of beverages.

Furthermore, the Company also focuses importance of participants and stakeholders and employees of the Company and business partners, Including communities and the environment. The Company has treated and controlled several values so that values are correct, according to the regulations of the Department of Industrial Works and Pollution Control Department. There is proper treatment and disposal in accordance with environmental law requirements, so that it will not affect the community and the environment. This is the important goal of the Company. In this year, the Company 50<sup>th</sup> anniversary and organized important activities as follows:

1. CSC Family Day activities on December 21, 2019.
2. School Development activities in Nakhon Nayok province on January 19, 2020.
3. Charity Donation to Rajavithi 2 Hospital (Rangsit) in the amount of 5,000,000 on March 25, 2020.
4. Merit Ceremony of the Company activities on June 9, 2020.

The Company would like to thank to shareholders, investors, partners, customers and business partners, relevant government agencies giving confidence and supporting the operations of the Company well constantly. The Company would like to thank to all employees for their dedication and inspiration in bringing Crown Seal Public Company Limited to move forward steadily and securely, prepare to be ready for development and change things to be better, for the

maximum benefit of the participants and stakeholders who always trust and rely on the Company well for all the time throughout.

Afterwards, the Chairman welcomed the shareholders' inquiries. The Chairman and the President answered the questions of the shareholders as follows:

1. Referring to the annual report, the last page regarding product items; what is the proportion of the Company's revenue? How does each product have change? Why are there no canned products? Is the reason that the Company has a subsidiary company that produces cans and such subsidiary company is located near the Company?

Answer: In the year 2019, there was an election and hot weather, it resulted in the overall beverage market to be in good direction. The Company had increasing proportion of every product and there was not much difference from the last year. The Company did not have production of cans and the Company is only a shareholder of the said subsidiary company.

As there was no inquiry, the Chairman proposed the Meeting to acknowledge the 2019 Annual performance Report.

Resolution: The Meeting acknowledged the Company's 2019 Annual Report.

**Agenda 3: To consider and approve the Statements of Financial Position and Income Statements for the year ended December 31, 2019**

The Chairman informed the Meeting that to be compliance with relevant law stipulating that a company shall prepare the Statement of Financial Position and Income Statement at the end of the fiscal year of the Company and arrange for them to be audited and certified by the auditor prior to proposing for shareholders' approval. The Board requests the 2020 Annual General meeting of Shareholders to consider and approve the Statement of Financial Position and Income statement of the fiscal year ended December 31, 2019, as duly audited and certified by the auditor of the Company and reviewed by the Audit Committee sent to the Shareholders with this Invitation.

Afterwards, the Chairman welcomed the shareholders' inquiries. The Chairman, the President, the Company Secretary and the Management answered the questions of the shareholders as follows:

1. Referring to the annual report, the statement of financial position on page 97 and notes to the financial statements Clause 7 on page 120. In the year 2018, the Company had cash of 294 Million Baht, but in the year 2019 the Company had cash of 145 Million Baht, which decreased by 150 Million Baht. What purpose did the Company withdraw cash?

Answer: The Company has reduced the cash proportion to put in fixed deposit account to get higher interest rate.

2. Referring to the annual report on page 99, as the Company has the right to convert preferred shares into ordinary shares at the end of every month, does the Company have termination period to convert preferred shares into ordinary shares? In the year 2019, one shareholder exercised the right to convert preferred

shares into ordinary shares, did this shareholder know that the Company did not have termination period to convert such shares? Can such shares be transferred as inheritance to heirs?

**Answer:** The period for converting preferred shares to ordinary shares is permanent and there is no termination period. Such shares can be transferred as inheritance to heirs and one shareholder as mentioned above exercised the right to convert the preferred shares into ordinary shares., such shareholder knows well that the right to convert shares is forever and there is no deadline for conversion of preferred shares into ordinary shares.

3. Referring to the annual report, income statement on page 100 and notes to the financial statements Clause 21 on page 128, the Company had increasing revenue in other revenue for the year 2018, amounting 56 Million Baht, what item did the Company increase the revenue?

**Answer:** The Company received damage from an accident in the factory, the Company recorded about the damage amounting 42 Million Baht (net of revenue from scrap sales) and it was shown in administrative expenses. During the year 2019, the Company received compensation from insurance companies in the amount of 42 Million Baht and the Company had accounting profit from the sales of investment in Indonesia of 19 Million Baht. If the Company was looked in terms of investment, the Company had a loss of 20 Million Baht. The Company sold all such investment money.

4. Referring to the annual report, income statement on page 100, the Company had sales and distribution expenses in the year 2018 of 75 Million Baht, but in the year 2019, the amount was 66 Million Baht.

**Answer:** The Company had better management.

5. Referring to the annual report, income statement on page 100 and notes to the financial statements Clause 23 on page 129-130, the Company has increasing profits from the year 2018, the Company had income tax expense in 2018 of 82 Million Baht but in the year 2019, the Company had income tax expense for 72 Million Baht, which the Company has decreasing expense from non-deductible expenses, additional expense deductions allowed and others items. What is the cause or it was caused by the Company receiving rights from BOI or not?

**Answer:** Non-deductible expenses come from reserved for deteriorated products and additional expense deductions allowed from the Depreciation Act, from the purchase of assets, which can be used as double tax expense. As for the exercise of BOI rights, the Company has not yet exercised the right in the year 2019 but the Company started to exercise the right in the year 2020.

6. Referring to the annual report on page 92, Key Audit Matters, revenue recognition and allowance for diminution in value of inventories, is an area of significant management. Using of new accounting standards, does it affect the Company?

**Answer:** The auditor has selected the two clauses of important matters in audit, as mentioned as follows:

1. Revenue recognition as sales revenue is significant figures in the income statement and the source of various items in the financial statements, in the year 2019, there is announcement for using new Accounting Standards No. 15, formerly, the Company would recognize the revenue when goods have

been delivered, but the new accounting standard will look at revenue recognition in the event of a burden which will be considered as revenue recognition at one time that is not correct. There should be average in accordance with the contract the main business of the Company is to manufacture products for sales and there should be sheet printing services. From auditing and evaluating the sales contracts that are unpredictable throughout the year, coming out as numbers, there is no impact on the financial statements and there is no important essence on the financial statements, therefore there is no improvement. Regarding service of printing of sheet, with affiliated company, there is no special or different part.

2. Allowance for diminution in value of inventories, the Company considers the details with the discretion of the management, establishing policies to control inventories and raw materials, since the aging of the product, making report of the aging of product from production to the warehouse, how long the product aging, quality of goods and impact assessment that how much it can compensate form the customer, in order to consider as product group numbers and summarize into a report.
7. Referring to the annual report, notes to the financial statements Clause 10 on page 121, finished goods cost 190 Million Baht, what is the reason to reduce cost to net realizable value of 19 Million Baht or 10 percent? What is the cause and what is the guideline of management of the Company in order not to reduce the cost until the cost is lower than the cost price?

**Answer:** The Company used to have high amount of inventories, therefore the Company has set policies and guidelines to control the amount of inventories to be reduced in order not to cause decrease below the cost price.

8. Referring to the annual report, notes to the financial statements Clause 12 on page 123, investment properties in the year 2018 and 2019, there was the same value. Does the Company have appraised new properties price and the price of vacant land amount of 266 Million Baht, what is the purpose of the Company, or the Company will use the land for benefit? As there will be tax on land and buildings, how much will the Company incur?

**Answer:** In the year 2018, the Company had full appraisal of the properties, but in the year 2019, the Company has desktop appraisal, therefore, the value is not different from the previous value. The Company has policy to assess large properties every three years and assess the sub-properties every year. The vacant land is the land that the Company bought for a long time and try to find benefits and find buyers but still unable to find a buyer. In addition, the Company has prepared to pay the land and construction tax in 2020 of 5 Million Baht. In the past year 2019, the Company has already paid the land and building tax of 1 Million Baht.

9. Referring to the annual report, notes to the financial statements Clause 14 on page 125, Intangible assets, computer software which the Company has not invested for quite a long time, how does the Company have trend to develop technology?



Answer: The Board of Directors has approved the investment to upgrade computer software from SAP ECC 6 system to SAP S4 Hana and is currently in the process.

10. Referring to the annual report, notes to the financial statements Clause 17 on page 126, provision for long-term employee benefits, what is the past service cost of 34 Million Baht?

Answer: The past service cost of 34 Million Baht is the expense to provision for long-term employee benefits upon retirement, according to the new Labor Protection Act for employees have completed twenty years' experience. employees have right to receive compensation not less than the final wage rate from 300 days to 400 days.

As there was no inquiry, the Chairman proposed the Meeting to consider and approve the Statements of Financial Position and Income Statements for the year ended December 31, 2019. 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 approved the financial statements for the year ended December 31, 2019 as proposed by the Board, by a unanimous vote of total number of votes of the shareholders present at the meeting and eligible to vote with the following vote results:

|             |                          |               |           |
|-------------|--------------------------|---------------|-----------|
| Approved    | <u>32,567,599</u> votes, | equivalent to | 100.0000% |
| Disapproved | <u>0</u> vote,           | equivalent to | 0.0000%   |
| Abstained   | <u>0</u> vote,           | equivalent to | 0.0000%   |
| Void Ballot | <u>0</u> vote,           | equivalent to | 0.0000%   |

**Agenda 4: To consider and approve the Company's dividend payment policy is not more than 70 percent of annual net profit**

The Chairman informed the Meeting that according to the shareholders' comments at the shareholders' meeting continuously for many years, the Company has paid dividends in the last 8 years, approximately 27 - 35 percent of annual net profit. With the highest dividend payment rate for the year 2016 and 2018 and the Company has sufficient cash flow for business expansion according to medium-term plans. It is considered appropriate for the meeting to approve to the Company's dividend payment policy is not more than 70 percent of annual net profit after deducting all types of reserves as required by law and the Company. Each preferred shares is entitled to dividend at the same rate as each ordinary share is, plus Baht 1.50 for each preferred share. However, the dividend payment will be subject to net profit, cash flow and the Company investment responsibility including the legal obligation and other necessities.

Afterwards, the Chairman welcomed the shareholders' inquiries. The Chairman answered the questions of the shareholders as follows:

1. The Company should set a dividend payment policy to be not more than 100 percent of the annual net profit.

Answer: The Company must reserve money for investment and in the event of a crisis due to uncertainty. However, if the Company has better operating results and able to pay dividends in excess of 70% of the annual net profit, the Company will propose to the shareholders for approval.

As there was no inquiry, the Chairman proposed the Meeting to consider and approve the Company's dividend payment policy is not more than 70 percent of annual net profit. 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 approved the Company's dividend payment policy is not more than 70 percent of annual net profit, by a unanimous vote of total number of votes of the shareholders present at the meeting and eligible to vote with the following vote results:

|             |                          |               |           |
|-------------|--------------------------|---------------|-----------|
| Approved    | <u>32,567,599</u> votes, | equivalent to | 100.0000% |
| Disapproved | <u>0</u> vote,           | equivalent to | 0.0000%   |
| Abstained   | <u>0</u> vote,           | equivalent to | 0.0000%   |
| Void Ballot | <u>0</u> vote,           | equivalent to | 0.0000%   |

**Agenda 5: To consider and approve the allocation of profit and the dividend payment from the operation of the Company for the Year 2019**

The Chairman informed the Meeting that as a result of the proposal to the 2020 Annual General Meeting of Shareholders (The 27<sup>th</sup> Meeting) to consider and approve the Company's dividend payment policy is not more than 70 percent of the annual net profit in agenda 4 above and under section 116 of the Public Company Limited Act B.E. 2535, the Company shall allocate not less than 5 percent of its annual net profit less the accumulated losses brought forward (if any). However, the dividend payment will be subject to net profit, cash flow and the Company investment responsibility including the legal obligation and other necessities.

In 2019, the Company has earned a net profit in the amount of 348,980,184 Baht and has carried no retained loss. In addition, the Company has sufficient cash flow to pay dividends. It is considered appropriate for the meeting to approve the dividends for the 2019 operating year of the Company since January 1, 2019 to December 31, 2019 for common shares at the rate of 3.90 Baht per share, accounting to 202,802,893.80 Baht and for the preferred shares at the rate of 5.40 Baht per share accounting to 4,315,993.20 Baht. Grand total amount of dividend payments is 207,118,887 Baht or 59.35 percent of net profit. The Company already paid interim dividend for common share at the rate of Baht 3.25 per share with the total amount of Baht 169,002,411.50 and for preferred share at the rate of Baht 4.75 per share with the total amount of Baht 3,796,475.50 with the grand total amount of Baht 172,798,887 on May 8, 2020, totaling remaining dividend to be an additional paid for common share at the rate of Baht 0.65 per share with the total amount of Baht 33,800,482.30 and for preferred share at the rate of Baht 0.65 per share with the total amount of Baht 519,517.70 with the grand total amount of Baht 34,320,000 in compliance with the Company's Article Association and the Company's new dividend payment policy to be not more than 70 percent of annual net profit. The record date on which the recorded shareholders have the right to receive dividends is on March 12, 2020 and the dividends will be payable on June 30, 2020.

Afterwards, the Chairman welcomed the shareholders' inquiries. As there was no inquiry, the Chairman proposed the Meeting to consider and approve the allocation of profit and the dividend payments from the operation of the Company

for the Year 2019. 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 to consider and approved the allocation of profit and the dividend payments from the operation of the Company for the Year 2019, by a unanimous vote of total number of votes of the shareholders present at the meeting and eligible to vote with the following vote results:

|             |                          |               |           |
|-------------|--------------------------|---------------|-----------|
| Approved    | <u>32,567,599</u> votes, | equivalent to | 100.0000% |
| Disapproved | <u>0</u> vote,           | equivalent to | 0.0000%   |
| Abstained   | <u>0</u> vote,           | equivalent to | 0.0000%   |
| Void Ballot | <u>0</u> vote,           | equivalent to | 0.0000%   |

**Agenda 6: To consider and elect the directors in replacement of those to be retired by rotation**

The Chairman requested Mr. Satit Chanjavanakul, Chairman of the Nomination and Remuneration Committee, Clarify the details and proceed in the elect the directors in replacement of those to be retired by rotation.

The Chairman of the Nomination and Remuneration Committee, informed the meeting that in accordance with the Public Limited Company Act B.E. 2535 and the Company's Article of Association stated that the one-third of directors shall vacant their office. If the number of directors cannot be exactly divided then the number of retiring directors shall be nearest to one-third. At the 2020 Annual General Meeting (27<sup>th</sup> Meeting), there were five directors who retired as follows:

- |                     |               |  |
|---------------------|---------------|--|
| 1. Mr. Pornwut      | Sarasin       | Non-Executive Director and Vice-Chairman   |
| 2. Mrs. Pilai       | Piemphongsarn | Independent Director and Chairman of the Audit Committee   |
| 3. Prof.Dr. Suwimon | Keeratipibul  | Independent Director, Member of the Executive Committee and<br>Member of the Nomination and Remuneration Committee |
| 4. Mr. Dhitivute    | Bulsook       | Non-Executive Director   |
| 5. Mr. Akihiko      | Kato          | Executive Director and Member of the Executive Committee   |

That the directors who retired by rotation and were the candidate director to be re-elected in replacement shall leave the meeting until this agenda was finished in order to comply with the good principle of the election.

The nominated persons have passed the screening process of the Nomination and Remuneration Committee and have the qualifications appropriate for the business operation of the Company and possess the qualifications of listed company's directors entirely. The Board of Directors thus recommends the 2020 Annual General Meeting of Shareholders (The 27<sup>th</sup> Meeting) the re-election of those five retiring directors as follow; Mr. Pornwut Sarasin, Mrs. Pilai Piemphongsan, Prof.Dr. Suwimon Keeratipibul, Mr. Dhitivute Bulsook and Mr. Akihiko Kato to be the Company's directors for another term and asked the meeting whether there was any additional inquiry.

As there was no inquiry, the Chairman of the Nomination and Remuneration Committee, the meeting resolved to elected each individual director.

**Resolution:** The Meeting to elect the directors Mr. Pornwut Sarasin, Mrs. Pilai Piemphongsan, Prof.Dr. Suwimon Keeratipibul, Mr. Dhitivute Bulsook and Mr. Akihiko Kato to be the Company's directors as follows:

**1) Mr. Pornwut Sarasin**

|             |                          |               |          |
|-------------|--------------------------|---------------|----------|
| Approved    | <u>32,562,699</u> votes, | equivalent to | 99.9850% |
| Disapproved | <u>4,200</u> vote,       | equivalent to | 0.0129%  |
| Abstained   | <u>700</u> votes,        | equivalent to | 0.0021%  |
| Void Ballot | <u>0</u> vote,           | equivalent to | 0.0000%  |

**2) Mrs. Pilai Piemphongsan**

|             |                          |               |          |
|-------------|--------------------------|---------------|----------|
| Approved    | <u>32,562,599</u> votes, | equivalent to | 99.9846% |
| Disapproved | <u>4,300</u> votes,      | equivalent to | 0.0132%  |
| Abstained   | <u>700</u> votes,        | equivalent to | 0.0021%  |
| Void Ballot | <u>0</u> vote,           | equivalent to | 0.0000%  |

**3) Prof.Dr. Suwimon Keeratipibul**

|             |                          |               |          |
|-------------|--------------------------|---------------|----------|
| Approved    | <u>32,562,599</u> votes, | equivalent to | 99.9846% |
| Disapproved | <u>4,300</u> votes,      | equivalent to | 0.0132%  |
| Abstained   | <u>700</u> votes,        | equivalent to | 0.0021%  |
| Void Ballot | <u>0</u> vote,           | equivalent to | 0.0000%  |

**4) Mr. Dhitivut Bulsook**

|             |                          |               |          |
|-------------|--------------------------|---------------|----------|
| Approved    | <u>32,562,699</u> votes, | equivalent to | 99.9850% |
| Disapproved | <u>4,200</u> votes,      | equivalent to | 0.0129%  |
| Abstained   | <u>700</u> votes,        | equivalent to | 0.0021%  |
| Void Ballot | <u>0</u> vote,           | equivalent to | 0.0000%  |

**5) Mr. Akihiko Kato**

|             |                          |               |          |
|-------------|--------------------------|---------------|----------|
| Approved    | <u>32,562,699</u> votes, | equivalent to | 99.9850% |
| Disapproved | <u>4,200</u> votes,      | equivalent to | 0.0129%  |
| Abstained   | <u>700</u> votes,        | equivalent to | 0.0021%  |
| Void Ballot | <u>0</u> vote,           | equivalent to | 0.0000%  |

Thus, for the year 2020, the Board of Director Comprises of 14 persons as follows:

- |                 |               |  |
|-----------------|---------------|--|
| 1. Mr. Dhep     | Vongvanich    | Independent Director, Chairman of the Board of Director and<br>Chairman of the Executive Committee               |
| 2. Mr. Pornwut  | Sarasin       | Vice-Chairman  |
| 3. Mrs. Pilai   | Piemphongsarn | Independent Director and Chairman of the Audit Committee   |
| 4. Mr. Satit    | Chanjavanakul | Independent Director, Member of the Audit Committee and<br>Chairman of the Nomination and Remuneration Committee |
| 5. Mr. Pongpanu | Svetarundra   | Independent Director, Member of the Audit Committee and<br>Member of the Nomination and Remuneration Committee   |

|     |                              |   |
|-----|------------------------------|---|
| 6.  | Prof.Dr.Suwimon Keeratipibul | Independent Director, Member of the Executive Committee and Member of the Nomination and Remuneration Committee |
| 7.  | Mr. Dhitivute Bulsook        | Director  |
| 8.  | Mr. Ichio Otsuka             | Director  |
| 9.  | Mr. Hisashi Nakajima         | Director  |
| 10. | Mr. Yoshiki Miyatani         | Director  |
| 11. | Mr. Hisatoshi Itsubo         | Director and Member of the Nomination and Remuneration Committee  |
| 12. | Mr. Hiroshi Takahashi        | Director and Member of the Executive Committee  |
| 13. | Mr. Akihiko Kato             | Director and member of the Executive Committee  |
| 14. | Mr. Panthep Supachaiyakit    | Director, member of the Executive Committee and President   |

#### **Agenda 7: To consider and appoint the auditors and fix the audit fees for the year 2020**

The Chairman requested Mr. Satit Chanjavanakul, Member of the Audit Committee, proceed the meeting in this agenda.

Mr. Satit Chanjavanakul, Member of the Audit Committee, informed the meeting that in order to comply with the Public Company Limited Act B.E. 2535, Section 120 which the Annual General Meeting has to consider appointing the Auditors and approve the audit fee annually. For the year 2020, the Board of Directors with the endorsement of the Audit Committee opined that auditors from EY Office Limited, by Mr. Chayapol Suppasedtanon Certified Public Accountant number 3972, and/or Ms. Orawan Techawatanasirikul Certified Public Accountant number 4807, and/or Ms. Sumana Punpongsanon Certified Public Accountant number 5872 should be appointed as the Company's auditors. whereby any one of them being authorized to conduct the audit and to express opinion regarding to the financial statements of the Company. Due to the auditors from EY Office Limited have qualifications under the regulations of the Office of the Securities Exchange Commission and always provided as an expert professional, proficiency, business understanding and good services for long time. The proposes that the audit fees for the year 2020 should be 1,200,000 Baht and not the fee for reviewing other information.

Afterwards, the Chairman welcomed the shareholders' inquiries. As there was no inquiry, the Chairman proposed the Meeting to approve the auditors and fix the audit fees for the year 2020. 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 approved the appointment Mr. Chayapol Suppasedtanon Certified Public Accountant number 3972, and/or Ms. Orawan Techawatanasirikul Certified Public Accountant number 4807, and/or Ms. Sumana Punpongsanon Certified Public Accountant number 5872 from EY Officer Limited, should be appointed as the Company's auditors and proposes that the audit fees for the year 2020 should be 1,200,000 Baht and not the fee for reviewing other information, by a simple majority of total number of votes of the shareholders present at the meeting and eligible to vote with the following vote results:

|             |                          |               |          |
|-------------|--------------------------|---------------|----------|
| Approved    | <u>32,562,699</u> votes, | equivalent to | 99.9850% |
| Disapproved | <u>4,200</u> votes,      | equivalent to | 0.0129%  |
| Abstained   | <u>700</u> votes,        | equivalent to | 0.0021%  |
| Void Ballot | <u>0</u> vote,           | equivalent to | 0.0000%  |

**Agenda 8: To consider and approve the remuneration of the Company' Directors and Sub-committee members for the year 2020**

The Chairman requested Mr. Satit Chanjavanakul, Chairman of the Nomination and Remuneration Committee, Clarify the details and proceed in the remuneration of the Company' Directors and Sub-committee members as follows.

The 2019 Annual General Meeting of Shareholders. Resolved to approve the Directors' remuneration and Sub-committee members for the year 2019 in the total amount of 4,200,000 Baht. In the year 2020, the Board of Directors agreed with the proposal of the Nomination and Remuneration Committee which determined from duties and responsibilities, the rate compared with other companies with the same industry of similar size from the survey of the remuneration of listed companies of the Thai Institute of Directors Association. It is considered appropriate proposing the Directors' remuneration and Sub-committee members for the year 2020 in the total amount of 5,390,000 Baht which is an increase amount from approved by the 2019 Annual General Meeting of Shareholders (The 26<sup>th</sup> Meeting). Including the retainer fee of the Board of Directors and the Executive Committee total amount of 3,720,000 Baht and attendance fee of Sub- committee total amount of 1,670,000 Baht. The details are summarized as below:

Unit : Baht

| Item                                      | Y 2020<br>(Estimated) | Y 2019           |                  |
|---|-----------------------|------------------|------------------|
|   |                       | Approved         | Actual           |
| 1. Board of Directors' remuneration       |                       |                  |                  |
| 1.1 Retainer fee                          | 3,060,000             | 2,040,000        | 1,980,000        |
| 1.2 Attendance fee                        | 925,000               | 1,050,000        | 690,000          |
| 2. Sub - Committees                       |                       |                  |                  |
| 2.1 Executive Committee                   |                       |                  |                  |
| - Retainer fee                            | 660,000               | 540,000          | 540,000          |
| 2.2 Audit Committee                       |                       |                  |                  |
| - Attendance fee                          | 320,000               | 260,000          | 260,000          |
| 2.3 Nomination and Remuneration Committee |                       |                  |                  |
| - Attendance fee                          | 240,000               | 130,000          | 130,000          |
| 3. Reserve for Attendance fee             | 185,000               | 180,000          | -                |
| 4. Other Benefits                         | -                     | -                | -                |
| <b>Total</b>                              | <b>5,390,000</b>      | <b>4,200,000</b> | <b>3,660,000</b> |

The Directors who also reserve the Company's management are not allowed to receive the attendance fee of the Board and retainer fee of the Executive Committee.

The above-mentioned remuneration and attendance fee will be effective from the date of approval by the 2020 Annual General Meeting of Shareholders' meeting (The 27<sup>th</sup> Meeting) shall resolve otherwise.

Apart from monetary remuneration, the Company does not grant other privileges to the Directors, as same as the year 2019.

Afterwards, the Chairman welcomed the shareholders' inquiries. As there was no inquiry, the Chairman to consider and approved the remuneration of the Company' Directors and Sub-committee members for the year 2020, This agenda required a resolution of not less than two-thirds of the total number of votes of the shareholders present at the meeting.

**Resolution:** The Meeting approve the remuneration of the Company' Directors and Sub-committee members for the year 2020, by not less than two-thirds of the total number of votes of the shareholders present at the meeting with the following vote results:

|             |                          |               |          |
|-------------|--------------------------|---------------|----------|
| Approved    | <u>32,562,699</u> votes, | equivalent to | 99.9850% |
| Disapproved | <u>4,200</u> votes,      | equivalent to | 0.0129%  |
| Abstained   | <u>700</u> votes,        | equivalent to | 0.0021%  |
| Void Ballot | <u>0</u> vote,           | equivalent to | 0.0000%  |

#### Agenda 9: Other Business (if any)

The Chairman welcomed the shareholders' inquiries. The Chairman, President and Management answered the questions of the shareholders Summarized as follows:

1. What is the process of the Company moving factory plans? Where is the location? There is a special look at the location and how many years the Company can stay in the same location.

**Answer:** The Company is considering the return on investment from relocating the factory to a new location, as well as considering announcements from Rangsit City Municipality about whether there will be changes in industrial areas or not, which there will be summarizing clearly within this year.

2. How much has the Company been affected by COVID-19? and how is it managed?

**Answer:** The Company cannot provide clear numbers, but in the past April, the Company had a relatively high impact on the Company's sales due to measures to abstain from selling alcoholic beverages, which shall monitor the situation closely. The Company also has main measures in looking after employee safety so that the Company can do further. The important thing, the Company is ready to change as per the rapidly changing situations, such as the reduction of production hours and the opportunity to train employees to have more skill in the job. In business aspect, production is adjusted to be appropriate, so as not to have more stock than necessity and it must closely monitor the situation with customers to be able to respond to the needs of customers that change quickly

3. Referring to the Annual Report, Clause 4 on Page 21, relations with the major shareholder's business group, the Company is supported technically and production technology from Toyo Saikan Co., Ltd. and Nippon Closer Co., Ltd., Japan. The Company pays royalty fees for production right in percentage of the net sales of each product and other expenses for helping to send technicians to help improve the production from time to time as needed. In the year 2019, how much does the Company pay the royalties and how long the contract is in effect?

Answer: In the year 2019, the Company paid the royalties in the amount of 16 million Baht. The Company requested for support for each important product and can consider the contract to reduce royalties if the Company has expertise and knowledge in that product.

4. As the Company has made a contract with a long-term partner, in this regard, the cost of raw materials, both plastic and steel, does the Company have risk of raw material prices that have changed and how is it managed?

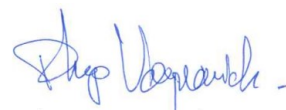
Answer: The Company sells products to customers in two types which have the price that fluctuates according to the raw material price and sets fixed price for each period, depending on the customer's consideration Including the purchase quantity.

5. From 60% production capacity, with current machinery, can the production increase more? From 2017 to 2019, the capacity use rate has decreased continuously, but the total production capacity is increasing which will cause problems in the future or not, due to the Company has increasing fixed costs?

Answer: Machinery depreciates with age. As for new machinery which there is investment in replacing old machines, in order to reduce costs, some machines are in the process of being replaced, therefore, the produced from the new machinery are confirmed by customers before removing the old machinery. It is expected that in the year 2020, rate of productivity use will definitely increase if quantity of production is like in the year 2019.

As there were neither inquiries nor suggestions from the shareholders, the Chairman thanked the shareholders for attending the meeting, expressing various suggestion and declared the meeting adjourned.

The meeting was adjourned at 12.30 hrs.



---

(Mr. Dhep Vongvanich)

Chairman



**Profile of the person nominated to be director in replacement  
of those to be retired by rotation as of 31 December 2020**

|  |   |   |
|--|---|---|
| <b>Name</b>  | : Mr. Dhep Vongvanich   |  |
| Nationality  | : Thai  |   |
| Date of Birth  | : August 14, 1946   |   |
| Age  | : 74 years  |   |
| Education  | : Bachelor of Civil Engineering,<br>Chulalongkorn University  |   |
| Director Training Courses with Thai Institute of Directors (IOD)                     | : -None-  |   |
| Type of Directors  | : Independent Director  |   |
| Current Position   | : Chairman/ TPC Vina Plastic and Chemical Corp., Limited<br>Advisor of the President/ Siam Cement Public Company Limited<br>SCG Country Executive Director, Vietnam   |   |
| Past experience of 5 years retroactively   | : 2014 - 2019 Board of Commissioner/ PT. Indonesia Caps and Closures<br>1996 - 2018 Member of Board of Directors/ Thai Plastic and Chemicals PCL. (TPC)   |   |
| Directorship   |   |   |
| ♦ Listed Company   | : 1 Company<br>Independent Director/ Chairman and Chairman of the Executive Committee of Crown Seal Public Company Limited  |   |
| ♦ Non - listed Company   | : 2 Companies<br>Chairman of TPC Vina Plastic and Chemical Corp., Limited.<br>Director of Bangkok Industrial Gas Co., Ltd. (BIG)  |   |
| Attendance of The Board of Directors' Meeting  | : 2020 7 from total 7 times   |   |
| Attendance of The Executive Directors' Meeting                                       | : 2020 10 from total 10 times   |   |
| Number of CSC Shareholding*  | : -None-  |   |
| Type of shares   | : -None-  |   |
| The Independence of Directors**  | : Independent Director  |   |
| Legal Dispute  | : -None-  |   |
| CSC Director's first time  | : 24 June 2008 (BOD No. 4/2008)   |   |
| CSC Director's last time   | : 25 April 2018 (AGM No. 25/2018)   |   |
| Total (Years)  | : 12 years  |   |
| Reason and necessity for nominating as an independent director for more than 9 years | : He was Knowledgeable and had experience in the field that the Company needed, as well as provided useful advice. He had well performed her duties during independently and in accordance with the relevant rules. |   |

Remark \* Number of CSC Shareholding including related person as defined in 258 Act. – spouse, minor children, and juristic person held over 30%

\*\* Definitions of the independent directors of Crown Seal Public Company Limited as stated in Attachment No.5.

**Profile of the person nominated to be director in replacement  
of those to be retired by rotation as of 31 December 2020**

|   |  |   |
|---|--|---|
| <b>Name</b>   | : Mr. Satit Chanjavanakul  |  |
| <b>Nationality</b>  | : Thai   |   |
| <b>Date of Birth</b>  | : April 28, 1948   |   |
| <b>Age</b>  | : 72 years   |   |
| <b>Education</b>  | : M.A. (Business Administration),<br>Thammasat University<br>M.Sc. (Textile Technology), University of Leeds, U.K.<br>B.Sc. (Industrial Engineering), Chulalongkorn University   |   |
| <b>Director Training Courses with Thai Institute of Directors (IOD)</b> | : Director Accreditation Program (DAP 39/2005)<br>Director Certification Program (DCP 83/2007)<br>Corporate Governance for Capital Market Intermediaries (CGI 7/2015)<br>Board Nomination & Compensation Program (BNCP 5/2018)   |   |
| <b>Type of Directors</b>  | : Independent Director   |   |
| <b>Current Position</b>   | : -  |   |
| <b>Past experience of 5 years retroactively</b>                         | : 1991 - 2020 Independent Director and the Audit Committee/<br>Asia Plus Group Holdings Plc.<br>1991 - 2020 Director/ Asia Plus Securities Company Limited.<br>2013 - 2019 Director/ Withcorp Products Company Limited.<br>2009 - 2016 Independent Director and the Audit Committee/<br>Chumporn Palm Oil Industry Plc.                        |   |
| <b>Directorship</b>   |  |   |
| ♦ Listed Company  | : 4 Companies<br>Independent Director/ Member of the Audit Committee and Chairmen of the Nomination and Remuneration Committee/<br>Crown Seal Plc.<br>Chairman/ SNC Former Public Company Limited.<br>Independent Director and the Audit Committee/ Lalin Property Plc.<br>Independent Director and the Audit Committee/ Thai Agro Energy Plc. |   |
| ♦ Non - listed Company  | : 1 Company<br>Director/ SPC Home Ideas Company Limited.   |   |
| <b>Attendance of The Board of Directors' Meeting</b>                    | : 2020 7 from total 7 times  |   |
| <b>Attendance of The Audit Committee's Meeting</b>                      | : 2020 4 from total 4 times  |   |

|  |   |
|--|---|
| Attendance of The Nomination and Remuneration Committee's Meeting                    | : 2020 2 from total 2 times   |
| Number of CSC Shareholding*  | : -None-  |
| Type of shares   | : -None-  |
| The Independence of Directors**  | : Independent Director  |
| Legal Dispute  | : -None-  |
| CSC Director's first time  | : 29 June 2009 (BOD No. 4/2009)   |
| CSC Director's last time   | : 25 April 2018 (AGM No. 25/2018)   |
| Total (Years)  | : 11 years  |
| Reason and necessity for nominating as an independent director for more than 9 years | : He was Knowledgeable and had experience in the field that the Company needed, as well as provided useful advice. He had well performed her duties during independently and in accordance with the relevant rules. |

*Remark \* Number of CSC Shareholding including related person as defined in 258 Act. – spouse, minor children, and juristic person held over 30%*

*\*\* Definitions of the independent directors of Crown Seal Public Company Limited as stated in Attachment No.5.*

#### Profile of the person nominated to be director in replacement of those to be retired by rotation as of 31 December 2020

|  |  |   |
|--|--|---|
| Name   | : Mr. Pongpanu Svetarundra   |  |
| Nationality  | : Thai   |   |
| Date of Birth  | : March 24, 1959   |   |
| Age  | : 61 years   |   |
| Education  | : M.A. (Economics),<br>Northwestern University, USA.   |   |
| Director Training Courses with Thai Institute of Directors (IOD) | : Financial Statements for Directors (FSD 2/2008)<br>Role of the Chairman Program (RCP 21/2009)  |   |
| Type of Directors  | : Independent Director   |   |
| Current Position   | : -  |   |
| Past experience of 5 years retroactively                         | : 2016 - 2018 Permanent Secretary of Ministry of Tourism and Sports<br>2012 - 2017 Director/ TMB Bank Plc.<br>2009 - 2016 Director/ Thaisri Insurance Plc.<br>2013 - 2015 Director/ Thai Airways International Plc.<br>2011 - 2015 Deputy Permanent Secretary of Ministry of Finance |   |
| Directorship   |  |   |
| ◆ Listed Company   | : 3 Companies  |   |

|  |   |
|--|---|
|  | Independent Director/ Member of the Audit Committee and Member of the Nomination and Remuneration Committee/ Crown Seal Plc.  |
|  | Independent Director and Nomination and Remuneration Committee/ Asset World Corp Plc.   |
|  | Chairman of the Board of Director, Independent Director and Member of the Audit Committee/ Megachem (Thailand) Plc.   |
| ◆ Non - listed Company   | : -None-  |
| Attendance of The Board of Directors' Meeting  | : 2020 7 from total 7 times   |
| Attendance of The Audit Committee' Meeting   | : 2020 4 from total 4 times   |
| Attendance of The Nomination and Remuneration Committee' Meeting                     | : 2020 2 from total 2 times   |
| Number of CSC Shareholding*  | : -None-  |
| Type of shares   | : -None-  |
| The Independence of Directors**  | : Independent Director  |
| Legal Dispute  | : -None-  |
| CSC Director's first time  | : 8 December 2011 (BOD No. 5/2011)  |
| CSC Director's last time   | : 25 April 2018 (AGM No. 25/2018)   |
| Total (Years)  | : 9 years   |
| Reason and necessity for nominating as an independent director for more than 9 years | : He was Knowledgeable and had experience in the field that the Company needed, as well as provided useful advice. He had well performed her duties during independently and in accordance with the relevant rules. |

*Remark \* Number of CSC Shareholding including related person as defined in 258 Act. – spouse, minor children, and juristic person held over 30%*

*\*\* Definitions of the independent directors of Crown Seal Public Company Limited as stated in Attachment No.5.*

**Profile of the person nominated to be director in replacement  
of those to be retired by rotation as of 31 December 2020**


|  |   |   |
|--|---|---|
| <b>Name</b>  | : Mr. Ichio Otsuka  |  |
| Nationality  | : Japanese  |   |
| Date of Birth  | : November 24, 1959   |   |
| Age  | : 61 years  |   |
| Education  | : Bachelor of Mechanical Engineering,<br>Keio University, Japan |   |
| Director Training Courses with Thai Institute of Directors (IOD) | : -None-  |   |
| Type of Directors  | : Non - Executive Director.                                     |   |

|   |   |
|---|---|
| Current Position                              | : President/ Toyo Seikan Co., Ltd.<br>President/ Toyo Seikan Group Holdings, Ltd.   |
| Past experience of 5 years retroactively      | : Apr. 2016 Director and Senior Executive Officer/<br>Toyo Seikan Co., Ltd.<br>2015 Executive Officer/ Toyo Seikan Co., Ltd.<br>2014 Operating Officer/ Toyo Seikan Group Holdings, Ltd.<br>2013 Operating Officer/ Toyo Seikan Co., Ltd. |
| Directorship                                  |   |
| ◆ Listed Company                              | : 1 Company<br>Director/ Crown Seal Public Company Limited  |
| ◆ Non - listed Company                        | : 2 Companies<br>President/ Toyo Seikan Co., Ltd.<br>President/ Toyo Seikan Group Holdings, Ltd.  |
| Attendance of The Board of Director's Meeting | : 2020 0 from total 7 times   |
| Number of CSC Shareholding*                   | : -None-  |
| Type of shares                                | : -None-  |
| The Independence of Directors**               | : Non-independent director as being an President of Toyo Seikan Co., Ltd. who is the major shareholder of Crown Seal Plc.   |
| Legal Dispute                                 | : -None-  |
| CSC Director's first time                     | : 8 August 2017 (BOD No. 5/2017)  |
| CSC Director's last time                      | : 25 April 2018 (AGM No. 25/2018)   |
| Total (Years)                                 | : 3 years   |

Remark \* Number of CSC Shareholding including related person as defined in 258 Act. – spouse, minor children, and juristic person held over 30%

\*\* Definitions of the independent directors of Crown Seal Public Company Limited as stated in Attachment No.5.

### Profile of the person nominated to be director in replacement of those to be retired by rotation as of 31 December 2020


|   |   |   |
|---|---|---|
| Name  | : Mr. Yukihiro Nozaki   |  |
| Nationality   | : Japanese  |   |
| Date of Birth   | : September 27, 1961  |   |
| Age   | : 59 years  |   |
| Education   | : Bachelor of Production Mechanical<br>Engineering of Akita University, JAPAN |   |
| Director Training Courses with Thai Institute of<br>Directors (IOD) | : -None-  |   |
| Type of Directors   | : Executive Director  |   |

|  |   |   |
|--|---|---|
| Current Position                               | : | Operating Officer/ General manager, Mold Technology Dept./<br>Nippon Closures Co., Ltd.   |
| Past experience of 5 years retroactively       | : | 2019 Operating Officer/ General Manager, Mold technology Dept./<br>Nippon Closures Co., Ltd.<br><br>2018 General Manager, Mold technology Dept./<br>Nippon Closures Co., Ltd.<br><br>2016 General Manager, Engineering Dept./<br>Nippon Closures Co., Ltd.<br><br>2015 General Manager, Quality Assurance Dept./<br>Nippon Closures Co., Ltd. |
| Directorship                                   |   |   |
| ◆ Listed Company                               | : | -None-  |
| ◆ Non - listed Company                         | : | 1 Company<br><br>Operating Officer/ General manager, Mold Technology Dept./<br>Nippon Closures Co., Ltd.  |
| Attendance of The Board of Directors' Meeting  | : | -   |
| Attendance of The Executive Committee' Meeting | : | -   |
| Number of CSC Shareholding*                    | : | -None-  |
| Type of shares                                 | : | -None-  |
| The Independence of Directors**                | : | Non-independent director as being the Operating Officer Of Nippon<br>Closures Co., Ltd., the major shareholder of Crown Seal PLC.   |
| Legal Dispute                                  | : | -None-  |
| CSC Director's first time                      | : | 19 February 2021 (BOD No. 1/2021)   |
| CSC Director's last time                       | : | 25 April 2018 (AGM No. 25/2018)   |
| Total (Years)                                  | : | -   |

*Remark \* Number of CSC Shareholding including related person as defined in 258 Act. – spouse, minor children,  
and juristic person held over 30%*

*\*\* Definitions of the independent directors of Crown Seal Public Company Limited as stated in Attachment No.5.*

## Profile of the person nominated to be director

|  |  |   |
|--|--|---|
| Name   | : Mr. Rojrit Debhakam  |  |
| Nationality  | : Thai   |   |
| Date of Birth  | : February 21, 1959  |   |
| Age  | : 61 years   |   |
| Education  | : Bachelor of Science in Mechanical, Engineering<br>University of Denver, U.S.A.   |   |
| Director Training Courses with Thai Institute of Directors (IOD) | : Director Certification Program (DCP) 60/2005   |   |
| Type of Directors  | : Non-Executive Director   |   |
| Current Position   | : Senior Executive Vice President/ Boon Rawd Brewery Company Limited.  |   |
| Past experience of 5 years retroactively                         | : -  |   |
| Directorship   |  |   |
| ◆ Listed Company   | : 1 Company<br>Director/ Bangkok Glass Public Company Limited  |   |
| ◆ Non - listed Company   | : 9 Companies<br>Senior Executive Vice President/ Boon Rawd Brewery Company Limited.<br>Managing Director/ Wang Noi Beverage Company Limited.<br>Managing Director/ Boonrawd Asia Beverage Company Limited.<br>Managing Director/ Suratthani Beverage Company Limited.<br>Managing Director/ Samsen Brewery Company Limited.<br>Director/ Pathumthani Brewery Company Limited.<br>Director/ Singha Beverage Company Limited.<br>Director/ Chiangmai Beverage Company Limited.<br>Advisor/ Technology Promotion Association 9thailand-Japan)<br>Advisor/ Royal Thai Police<br>University Council Committee/ University of the Thai Chamber of Commerce University |   |
| Number of CSC Shareholding*                                      | : -None-   |   |
| Type of shares   | : -None-   |   |
| The Independence of Directors **                                 | : Non-independent director as being the Senior Executive Vice President of Boon Rawd Brewery Company Limited, the major customer of CSC, who is doing business with the Company with general trading conditions as other customers and sold value per year $\geq$ 50 MB. or 3% of NTA  |   |
| Legal Dispute  | : -None-   |   |

Remark \* Number of CSC Shareholding including related person as defined in 258 Act. – spouse, minor children, and juristic person held over 30%

\*\* Definitions of the independent directors of Crown Seal Public Company Limited as stated in Attachment No.5.

**\*\*Definitions of independent directors of Crown Seal Public Company Limited**

1. Holding shares not more than 1% of the total shares with voting rights of the Company, the major shareholder, or controlling person including related person.
2. Not being or having previously been a director who takes part in the management, an employee, a staff member or advisor of the Company unless the termination of being in such position had occurred at least 2 years before an appointment.
3. Not being a person related by blood or registration under laws of its executives, its major shareholder, its controlling person, or such other person who will be nominated to take up the position of executives or controlling persons of the Company or its subsidiary.
4. Not holding business relationship with the Company, major shareholder, or person holding controlling power of the Company, which may hinder the exertion of his/her independent discretion, and not being or having ever been a shareowner, with significant implication, or person holding controlling power of the person holding business relationship with the Company, major shareholder, or person holding controlling power of the Company unless having vacated from said tenure for not less than two years before appointment which value  $\leq$  50 MB /  $\leq$  3% of the net tangible asset, whichever is higher.\*\*\*
5. Not being or having previously been an auditor of the Company or the major shareholder, or the controlling person and not being a shareowner with significant implication, or the controlling person, or a managing partner of the audit office which being the auditor of the Company unless the termination of being in such position had occurred at least 2 years before an appointment.
6. Not being or having previously been any professional service provider including legal advisor and financial advisor who receives more than Baht 2 million annually from the Company, major shareholder, or controlling person, and also being a shareowner with significant implication, or the controlling person, or a managing partner of such professional service provider unless the termination of being in such position had occurred at least 2 years before an appointment
7. Not being a director appointed as a representative of the Company's directors, a major shareholder or a shareholder who is related to the Company's major shareholder.
8. Not undertaking a business with similar nature or significant competition with the Company, or not being a major partner of a partnership, or a director who take part in management, an employee, a staff, an advisor with regular payroll, or owning shares more than 1 percent of all shares with voting right of other companies with similar business or significant competition with the Company.
9. Not having any other characteristics that prevent the exertion of independent opinion and not having prohibited characteristics as required by the Securities and Exchange Commission's regulations.

\*\* All qualifications of independent directors of Crown Seal PLC. are defined in compliance with the regulations of Capital Market Supervisory Board, excluding article 4 of which is less strictly defined.

Determination for considering business relationship between directors and the Company of Capital Market Supervisory Board are as follows:

- The independent directors shall not holding business relationship with the Company, major shareholder, or person holding controlling power of the company, which may hinder the exertion of his/her independent discretion, and not being or having ever been a shareowner, with significant implication, or person holding controlling power of the person holding business relationship with the Company, major shareholder, or person holding controlling power of the company unless having vacated from said tenure for not less than two years before appointment \*\*\*which value  $\leq$  20 MB /  $\leq$  3% of the net tangible asset, whichever is lower.



### Details of Auditors and Remuneration

EY Office Limited, is an experienced accounting firm of international standard with office network in over 150 countries worldwide.

EY's customers in Thailand are in various business sectors such as Communication, Energy, Mining, Manufacturing, Construction, Hospital, Real-Estate, Financial Institute, etc.

In order to comply with the Public Company Limited Act and under Article 31 of the Company's Articles of Association, there shall be a consideration to appoint the Auditors by the Annual General Meeting. The Board of Directors Meeting No.1/2021 considered appointing and fixing auditors' fee for the year 2021 as proposed by the Audit Committee. Therefore, resolved to propose to the Shareholders' Meeting for approval. It is considered appropriate for the meeting to appoint the Auditors from EY Office Limited to be Auditors for the fiscal year ended December 31, 2021 as following details:

| <u>Name List</u>                 | <u>Certified Public Accountant Number</u> | <u>Period of Being Authorized Auditor</u> <sup>(1)</sup> |
|----------------------------------|---|--|
| 1. Mr. Chayapol Suppasdtanon     | 3972                                      | 4 years (2016 - 2017 and 2019 - 2020)                    |
| 2. Ms. Orawan Techawatanasirikul | 4807                                      | -None-   |
| 3. Ms. Sumana Punpongsanon       | 5872                                      | -None-   |

Also, Fix the audit fee for the year 2021 at the total amount of 1,200,000 Baht as follows:

Unit : Baht

| Detail   | 2021                    | 2020                    | Increase (Decrease) |
|--|-------------------------|-------------------------|---------------------|
| ➤ <b>Audit fee</b>   |                         |                         |                     |
| 1. Annual financial statements   | 780,000                 | 780,000                 | -                   |
| 2. Reviewing quarterly financial statements  | 420,000                 | 420,000                 | -                   |
| 3. A fee for reviewing other information such as Annual Report <sup>(2)</sup>                              | -                       | -                       | -                   |
| <b>Total</b>   | <b><u>1,200,000</u></b> | <b><u>1,200,000</u></b> | <b>=</b>            |
| ➤ <b>Non audit fee</b>   |                         |                         |                     |
| 1. Service fee for observe and certify the destruction of registered products which under quality standard | 80,000                  | 80,000                  | -                   |

It should be noted that EY Office Limited and the proposed auditors have neither interest nor relationship with the Company, its subsidiaries, management, major shareholders, or other related persons that may deprive their independence in discharging their duties and they are not auditors who hold the Company's shares over the proportion of 20% but not over 50%

**Remark (1)** The period of being authorized auditor in financial statements of the Company is considered retroactively for 5 years.

(2) On January 17, 2017, the Federation of Accounting Professions under the Royal Patronage of his Majesty the King, it requires the auditor to review other information to comply with the Accounting Standards regarding "the responsibility of the auditor for other information in the document that includes the audited financial statements." The meeting of the Company's Board of Directors passed a resolution on February 21, 2017 to pay such fee.

# PROXY FORM B



## ฉีกตามรอยนี้

Tear here

(ปิดอากรแสตมป์ 20 บาท)

(20 Baht duty stamp)

## หนังสือมอบฉันทะ(แบบ ข.)

## Proxy (Form B.)

เลขทะเบียนผู้ถือหุ้น \_\_\_\_\_ เขียนที่ \_\_\_\_\_  
Shareholders register no. Written at

วันที่ \_\_\_\_\_ เดือน \_\_\_\_\_ พ.ศ. \_\_\_\_\_  
Date Month Year

(1) ข้าพเจ้า \_\_\_\_\_

I/We

สัญชาติ \_\_\_\_\_ บ้านเลขที่ \_\_\_\_\_  
Nationality Address

(2) เป็นผู้ถือหุ้นของบริษัท ฝ้าย จำกัด (มหาชน) โดยถือหุ้นจำนวนทั้งสิ้นรวม \_\_\_\_\_ หุ้น  
Being a shareholder of Crown Seal Public Company Limited ("Company") shares

และออกเสียงลงคะแนนได้เท่ากับ \_\_\_\_\_ เสียง ดังนี้  
and have the right to vote equal to shares as follows :

|                       |  |
|-----------------------|--|
| หุ้นสามัญ _____ หุ้น  | ออกเสียงลงคะแนนได้เท่ากับ _____ เสียงordinary  |
| share shares          | and have the right to vote equal to votes      |
| บุริมสิทธิ _____ หุ้น | ออกเสียงลงคะแนนได้เท่ากับ _____ เสียงpreferred |
| share shares          | and have the right to vote equal to votes      |

(3) ขอมอบฉันทะให้

Hereby appoint

(1) นาย/นาง/นางสาว \_\_\_\_\_ อายุ \_\_\_\_\_ ปี  
Mr./Mrs./Miss age years  
อยู่บ้านเลขที่ \_\_\_\_\_ ถนน \_\_\_\_\_ ตำบล/แขวง \_\_\_\_\_  
residing at Road Tambol/Khwaeng  
อำเภอ/เขต \_\_\_\_\_ จังหวัด \_\_\_\_\_ รหัสไปรษณีย์ \_\_\_\_\_ หรือ  
Amphur/Khet Province Postal Code or

(2) นาย/นาง/นางสาว \_\_\_\_\_ อายุ \_\_\_\_\_ ปี  
Mr./Mrs./Miss age years  
อยู่บ้านเลขที่ \_\_\_\_\_ ถนน \_\_\_\_\_ ตำบล/แขวง \_\_\_\_\_  
residing at Road Tambol/Khwaeng  
อำเภอ/เขต \_\_\_\_\_ จังหวัด \_\_\_\_\_ รหัสไปรษณีย์ \_\_\_\_\_ หรือ  
Amphur/Khet Province Postal Code or

(3) นาย/นาง/นางสาว \_\_\_\_\_ อายุ \_\_\_\_\_ ปี  
 Mr./Mrs./Miss age years  
 อยู่บ้านเลขที่ \_\_\_\_\_ ถนน \_\_\_\_\_ ตำบล/แขวง \_\_\_\_\_  
 residing at Road Tambol/Khwaeng  
 อำเภอ/เขต \_\_\_\_\_ จังหวัด \_\_\_\_\_ รหัสไปรษณีย์ \_\_\_\_\_ หรือ  
 Amphur/Khet Province Postal Code or

คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้าเพื่อเข้าร่วมประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมสามัญผู้ถือหุ้นประจำปี 2564 (ครั้งที่ 28) ในวันศุกร์ที่ 23 เมษายน 2564 เวลา 10.30 น. ณ ห้องบอลรูม โรงแรม พาร์ค ไฮแอท กรุงเทพฯ เลขที่ 88 ถนนวิภาวดี แขวงจตุรัส เขตปทุมวัน กรุงเทพมหานคร 10330 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

Anyone of the above as my/our proxy holder to attend and vote on my/our behalf at 2021 Annual General Meeting of Shareholders (The 28<sup>th</sup> Meeting) to be held at 10:30 hours on Friday, April 23, 2021 at 10.30 hours at Ballroom, The Park Hyatt Bangkok, 88 Wireless Road, Lumpini Sub District, Pathum Wan District, Bangkok 10330, Thailand or at any adjournment thereof.

(4) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้

In this Meeting, I/we grant my/our proxy to vote on my/our behalf as follows:

(1) ☐ วาระที่ 1 เรื่องพิจารณารับรองรายงานการประชุมสามัญผู้ถือหุ้นประจำปี 2563 (ครั้งที่ 27)

Agenda 1 To adopt the Minutes of the 2020 Annual General Meeting of Shareholders (The 27<sup>th</sup> Meeting)

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) To grant my/our proxy to vote at my/our desire as follows:

☐ เห็นด้วย

☐ ไม่เห็นด้วย

☐งดออกเสียง

Approve

Votes Disapprove

Votes Abstain

(2) ☐ วาระที่ 2 เรื่องรับทราบรายงานผลการดำเนินงานของบริษัทในรอบปี 2563

Agenda 2 To acknowledge the 2020 Annual Performance Report

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) To grant my/our proxy to vote at my/our desire as follows:

☐ เห็นด้วย

☐ ไม่เห็นด้วย

☐งดออกเสียง

Approve

Votes Disapprove

Votes Abstain

(3) ☐ วาระที่ 3 เรื่องพิจารณาอนุมัติงบแสดงฐานะการเงินและงบกำไรขาดทุน สำหรับรอบระยะเวลาบัญชีประจำปี สิ้นสุดวันที่ 31 ธันวาคม 2563

Agenda 3 To consider and approve the statements of financial position and income statements for the year ended December 31, 2020

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) To grant my/our proxy to vote at my/our desire as follows:

☐ เห็นด้วย

☐ ไม่เห็นด้วย

☐งดออกเสียง

Approve

Votes Disapprove

Votes Abstain

(4) ☐ วาระที่ 4 เรื่องพิจารณาอนุมัติการจัดสรรกำไรและการจ่ายเงินปันผล สำหรับผลการดำเนินงานปี 2563

Agenda 4 To consider and approve the allocation of profit and the dividend payment from the operation of the Company for the year 2020

- ☐ (ก) ให้ผู้รับมอบอำนาจมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (ข) ให้ผู้รับมอบอำนาจออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
(b) To grant my/our proxy to vote at my/our desire as follows:
- |                                   |                                      |                                     |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve                           | Votes Disapprove                     | Votes Abstain                       |

(5) ☐ วาระที่ 5 เรื่องพิจารณาเลือกตั้งกรรมการแทนกรรมการที่ครบกำหนดออกจากตำแหน่งตามวาระ

Agenda 5 To consider and elect the directors in replacement of those to be retired by rotation.

- ☐ (ก) ให้ผู้รับมอบอำนาจมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (ข) ให้ผู้รับมอบอำนาจออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
(b) To grant my/our proxy to vote at my/our desire as follows:
- ☐ การแต่งตั้งกรรมการทั้งหมด  
Approve the appointment of all directors
- |                                   |                                      |                                     |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve                           | Votes Disapprove                     | Votes Abstain                       |

- ☐ การแต่งตั้งกรรมการเป็นรายบุคคล

Approve the appointment of certain directors as follows:

1. นายเทพ วงษ์วานิช

Mr. Dhep Vongvanich

|                                   |                                      |                                     |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve                           | Votes Disapprove                     | Votes Abstain                       |

2. นายสาธิต ชาญชวนกุล

Mr. Satit Chanjananakul

|                                   |                                      |                                     |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve                           | Votes Disapprove                     | Votes Abstain                       |

3. นายพงษ์ภาณุ เศวตรุนทร์

Mr. Pongpanu Svetarundra

|                                   |                                      |                                     |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve                           | Votes Disapprove                     | Votes Abstain                       |

4. นายอิชิโอะ โอซึกะ

Mr. Ichio Otsuka

|                                   |                                      |                                     |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve                           | Votes Disapprove                     | Votes Abstain                       |

5. นายยูกิฮิโตะ โนซากิ

Mr. Yukihiro Nozaki

|                                   |                                      |                                     |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve                           | Votes Disapprove                     | Votes Abstain                       |

(6) ☐ วาระที่ 6 เรื่องพิจารณาเลือกตั้งกรรมการเข้าใหม่

Agenda 6 To elect an additional Director

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
- (b) To grant my/our proxy to vote at my/our desire as follows:
- |                                   |                                      |                                     |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve                           | Votes Disapprove                     | Votes Abstain                       |

(7) ☐ วาระที่ 7 เรื่องพิจารณาแต่งตั้งผู้สอบบัญชีและกำหนดค่าสอบบัญชีประจำปี 2564

Agenda 7 To consider and appoint the auditors and fix the audit fees for the year 2021

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
- (b) To grant my/our proxy to vote at my/our desire as follows:
- |                                   |                                      |                                     |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve                           | Votes Disapprove                     | Votes Abstain                       |

(8) ☐ วาระที่ 8 เรื่องพิจารณาอนุมัติค่าตอบแทนกรรมการบริษัทและอนุกรรมการชุดต่าง ๆ ประจำปี 2564

Agenda 8 To consider and approve the remuneration of the Company' Directors and Sub-committee members for the year 2021

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
- (b) To grant my/our proxy to vote at my/our desire as follows:
- |                                   |                                      |                                     |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve                           | Votes Disapprove                     | Votes Abstain                       |

(5) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ ให้ถือว่าการลงคะแนนเสียงนั้นไม่ถูกต้องและไม่ใช่เป็นการลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น

Any votes cast by the proxy holder in any agenda which are not in accordance with the instruction in this Proxy shall be void and not be considered as my/our votes.

(6) ในกรณีที่ข้าพเจ้าไม่ได้ระบุความประสงค์ในการออกเสียงลงคะแนนในวาระใดไว้ หรือระบุไว้ไม่ชัดเจน หรือในกรณีที่ประชุมมีการพิจารณาหรือลงมติในเรื่องใดนอกเหนือจากเรื่องที่ระบุไว้ข้างต้น รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริงประการใด ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

In case I/we have not specified my/our voting intention in any agenda or not clearly specified or in case the meeting considers or passes resolutions in any matters other than those specified above, including in case there is any amendment or addition of any fact, the proxy shall have the right to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

กิจการใดที่ผู้รับมอบฉันทะได้กระทำไปในการประชุมนั้น เว้นแต่กรณีที่ผู้รับมอบฉันทะไม่ออกเสียงตามที่ข้าพเจ้าระบุในหนังสือมอบฉันทะ ให้ถือเสมือนว่าข้าพเจ้าได้กระทำเองทุกประการ

Any acts performed by the proxy in this meeting, except those which are not in accordance with my/our instruction in this Proxy, shall be deemed to be the actions performed by myself/ourselves.

ลงนาม/Signed \_\_\_\_\_ ผู้มอบฉันทะ/Grantor  
( \_\_\_\_\_ )

ลงนาม/Signed \_\_\_\_\_ ผู้รับมอบฉันทะ/Proxy  
( \_\_\_\_\_ )

ลงนาม/Signed \_\_\_\_\_ ผู้รับมอบฉันทะ/Proxy  
( \_\_\_\_\_ )

ลงนาม/Signed \_\_\_\_\_ ผู้รับมอบฉันทะ/Proxy  
( \_\_\_\_\_ )

**หมายเหตุ/ Remarks**

1. ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้

The shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and may not split the number of shares to many proxies for splitting votes.

2. วาระเลือกตั้งกรรมการสามารถเลือกตั้งกรรมการทั้งหมดหรือเลือกตั้งกรรมการเป็นรายบุคคล

For Agenda electing directors, the whole Board of Directors or certain directors can be elected.

3. ในกรณีที่มิมีวาระที่จะพิจารณาในการประชุมมากกว่าวาระที่ระบุไว้ข้างต้น ผู้มอบฉันทะสามารถเพิ่มเติมได้ในใบประจำต่อแบบหนังสือมอบฉันทะ แบบ ข. ตามแนบ

Where there occurs any agenda for the meeting's consideration other than those specified above, such additional agenda and additional instruction may be specified in the Annex to the Proxy Form B.

ใบประจำต่อแบบหนังสือมอบฉันทะ แบบ ข.

Annex to the Proxy Form B

การมอบฉันทะในฐานะเป็นผู้ถือหุ้นบริษัท ฝ้าย จำกัด (มหาชน) ในการประชุมสามัญผู้ถือหุ้นประจำปี 2564 (ครั้งที่ 28) ในวันศุกร์ที่ 23 เมษายน 2564 เวลา 10.30 น. ณ ห้องบอลรูม โรงแรม พาร์ค ไฮแอท กรุงเทพฯ เลขที่ 88 ถนนวิทยุ แขวงลุมพินี เขตปทุมวัน กรุงเทพมหานคร 10330 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

Appointment of proxy holder by shareholder of Crown Seal Public Company Limited for 2021 Annual General Meeting of Shareholders (The 28<sup>th</sup> Meeting) to be held at 10:30 hours on Friday, April 23, 2021 at 10:30 hours at Ballroom, The Park Hyatt Bangkok, 88 Wireless Road, Lumphini Sub District, Pathum Wan District, Bangkok 10330, Thailand or at any adjournment thereof.

วาระที่.....เรื่อง.....

Agenda Subject

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
(b) To grant my/our proxy to vote at my/our desire as follows:
- |                                   |                                      |                                     |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve                           | Votes Disapprove                     | Votes Abstain                       |

วาระที่.....เรื่อง.....

Agenda Subject

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
(b) To grant my/our proxy to vote at my/our desire as follows:
- |                                   |                                      |                                     |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve                           | Votes Disapprove                     | Votes Abstain                       |

วาระที่.....เรื่อง.....

Agenda Subject

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
(b) To grant my/our proxy to vote at my/our desire as follows:
- |                                   |                                      |                                     |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve                           | Votes Disapprove                     | Votes Abstain                       |



วาระที่.....เรื่องเลือกตั้งกรรมการ (ต่อ)

Agenda Election of Directors (continued)

ชื่อกรรมการ.....

Name of nominated person

☐ เห็นด้วย

☐ ไม่เห็นด้วย

☐งดออกเสียง

Approve

Votes Disapprove

Votes Abstain

ชื่อกรรมการ.....

Name of nominated person

☐ เห็นด้วย

☐ ไม่เห็นด้วย

☐งดออกเสียง

Approve

Votes Disapprove

Votes Abstain

ชื่อกรรมการ.....

Name of nominated person

☐ เห็นด้วย

☐ ไม่เห็นด้วย

☐งดออกเสียง

Approve

Votes Disapprove

Votes Abstain

**Details of independent directors for proxy granting of shareholders**

**1. Mr. Sirote Sawasphanich**

Position : Independent Director and Chairman of the Audit Committee

Age : 72 Years

Address : 2528/7 Bangkok-Nonthaburi 52 Road, Wongsawang Subdistrict, Bang Sue District, Bangkok

Education/Training Courses: Master of Business Administration in Finance Missouri University(Columbia),USA  
Certificate in Finance IMF, Washington, USA  
Certificate in Administration, Sasin, Chulalongkorn University  
Director Certification Program (DCP 23)

Current Position: Independent Director and Chairman of the Audit Committee/ Crown Seal PLC.  
Independent Director and Chairman of the Audit Committee/  
Vibhavadi Hospital PCL.  
Independent Director/ SNC Former PLC.  
Member of the Audit Committee/ Rajamangala University of Technology Lanna  
Business Promotion Committee/ Walailak University  
Board of Trustees/ Fiscal Policy Research Institute Foundation  
Committee/ Chumpat-Pantip Foundation  
Director and Secretary/ the Foundation Professor Dr. kaw Sawasphanich for reading

Past experience of 5 years : 2013 - 2019 Chairman of the Board of Director and Chairman of the Audit Committee/  
retroactively Kungthai-Axa Plc.  
2013 - 2019 Director and Chairman of the Audit Committee/  
Witcorp Products Co., Ltd.

\* Have conflict of interests in agenda 8 (To consider and approve the remuneration of the Company's Directors and Sub-Committee members for the year 2021)

\* A special interest is different from the other directors. (None)

**2. Prof.Dr. Suwimon Keeratipibul**

Position : Independent director, Member of the Executive Committee and Member of the Nomination and Remuneration Committee

Age : 66 Years

Address : 259/8, Jakkapattipong Road, Klongmahanak Subdistrict, Pomprab District, Bangkok

Education/Training Courses: Doctor and Master of Engineering (Fermentation Technology),  
Hiroshima University, Japan  
Bachelor of Science (Food Technology), Chulalongkorn University  
Director Accreditation Program (DAP 97/2012)

Current Position: Independent director, Member of the Executive Committee and Member of the Nomination and Remuneration Committee/ Crown Seal Public Company Limited  
Independent director/ President Bakery Public Company Limited  
Lecturer in the field of Faculty/ Food Technology, at Faculty of Science,  
Chulalongkorn University

Past experience of 5 years retroactively: 1997 - 2011 Representative of the Food Industry Group/  
The Federation of Thai Industries in Codex Committee on Food  
Hygiene of Codex Alimentarius Commission, Organized by Food and  
Agriculture Organization (FAO) and World Health Organization  
(WHO) of UN.

\* Have conflict of interests in agenda 8 (To consider and approve the remuneration of the Company's Directors and Sub-Committee members for the year 2021)

\* A special interest is different from the other directors. (None)

**Remark:** Shareholders who willing to appoint a proxy holder or the Company's independent directors to attend and vote at the meeting, please kindly send the Proxy form together with the required documents as stated in Attachment No. 9 to the following address before April 9, 2021.

Company Secretary Office  
Crown Seal Public Company Limited  
5 Soi Rangsit – Nakornnayok 46, Prachatipat  
Tanyaburi, Pathumthani 12130

## **Required Documents to attend the Annual General Meeting of Shareholders**

The policy of the Board of The Stock Exchange of Thailand, dated 19<sup>th</sup> February 1999, 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 related parties. Accordingly, the Company believes that inspection of documents or evidence showing an identity of a shareholder or a representative of a shareholder entitled to attend the meeting would cause transparency, fairness and benefits to the shareholders. However, the Company reserves the right to waive any of these requirements for any shareholders or representatives on a case by case basis at the Company's sole discretion.

### **1. Natural person**

#### **1.1 *Thai nationality***

- (a) Identification card of the shareholder (personal I.D. or identification card of government officer or state enterprise officer)
- (b) In case of proxy, passport of the shareholder and identification card or passport (in case of a foreigner) of the proxy

#### **1.2. *Non-Thai nationality***

- (a) Passport of the shareholder
- (b) In case of proxy, passport of the shareholder and identification card or passport (in case of a foreigner) of the proxy.

### **2. Juristic person**

#### **2.1 *Juristic person registered in Thailand***

- (a) Corporate affidavit, issued within 6 months by Commercial Registration Department, Ministry of Commerce; and
- (b) Identification card or passport (in case of a foreigner) of the authorized director(s) who sign(s) the proxy form including identification card or passport (in case of a foreigner) of the proxy.

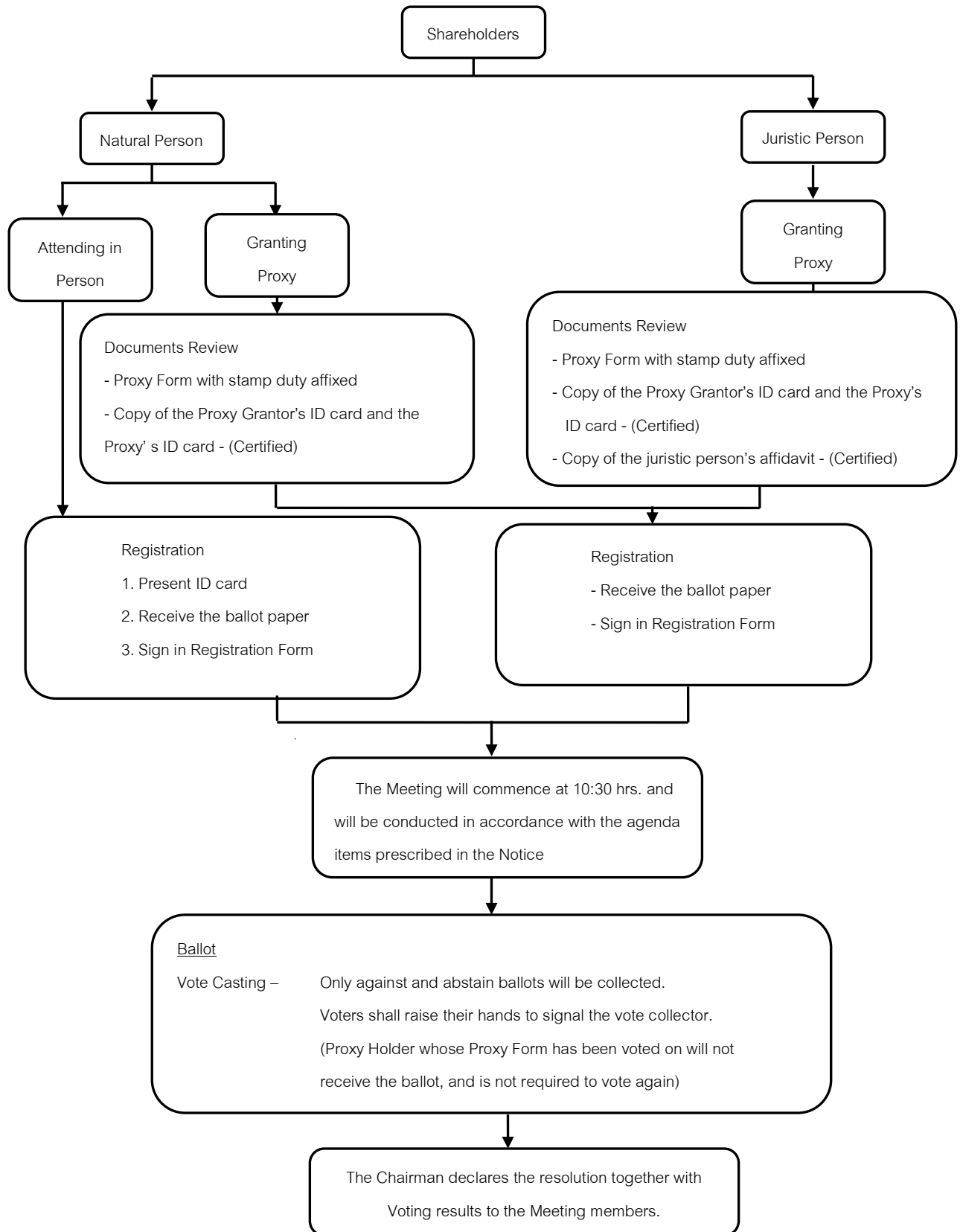
#### **2.2 *Juristic person registered outside of Thailand***

- (a) Corporate affidavit; and
- (b) Identification card or passport (in case of a foreigner) of the authorized director(s) who sign(s) the proxy form including identification card or passport (in case of a foreigner) of the proxy.

A copy of the documents must be certified true copy. In case of any documents or evidence produced or executed outside of Thailand, such documents or evidence should be notarized by a notary public.

A shareholder or a proxy may register and submit the required documents or evidence for inspection at the meeting from 09:00 a.m. on Friday, April 23, 2021.

## Procedures for Attending 2021 Annual General Meeting of Shareholders (The 28<sup>th</sup> Meeting)



\* Prior to leaving the Meeting room, please return the ballot paper to the Company's officer for the voting review.

## **Articles of Association of the Company relating to the Shareholders Meeting**

### **Directors**

**Article 7.** The Company's Board of Directors shall consist of at least 7 directors and not more than 15 directors, and not less than half of the total number of directors must have residence in the Kingdom.

The Directors to sign to bind the Company shall be at least two authorized directors who must sign jointly with the Company's seal affixed.

**Article 9.** In casting votes to appoint the directors, one shareholder shall have one vote for each share and shall exercise all the votes he has to appoint one or several persons as directors but may not divide his votes for any such person to any extent. The persons who receive the most votes shall be appointed as directors to the set number of directors in that election. In the event of equal votes among the persons last so appointed, making the number exceed the set number of directors in that election, the Chairman of the meeting shall have a casting vote.

**Article 10.** At the first general meeting after the registration of the Company and at the first general meeting in every subsequent year, one-third of the directors, or, if their number is not a multiple of three, then the number nearest to one-third shall vacate their office. The Directors to retire in the first year after the registration of the Company shall be determined by lot drawing. For subsequent years, the directors who have been longest in office shall retire. If the number of directors who have been longest in office exceeds the number of directors to retire, the method of lot drawing among those who have been longest in office shall apply. The retiring directors may be re-elected.

**Article 17.** The Company's directors shall be entitled to receive remuneration for their performance of duties which are entertainment expense, salary, transportation expense and remuneration for meeting.

**Article 18.** Annual remuneration of the Directors shall be determined from time to time by the general meeting, and shall be allocated among the Directors as to be agreed upon among themselves.

### **Shareholders' Meeting**

**Article 19.** The Board of Directors shall convene an annual general meeting of shareholders within four months from the last day of the accounting period of the Company.

All other meetings shall be called the extraordinary meetings.

**Article 20.** The Board of Directors may call an extraordinary general meeting of shareholders any time the Board considers it expedient to do so.

One or more shareholders holding shares amounting to not less than ten (10) percent of the total number of shares sold may submit a written request to the Board of Directors for calling an extraordinary general

meeting at the any time, but the subject and reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty-five (45) days as from the date of receipt of such request from the shareholders.

In case the Board of Directors does not hold the meeting within the period as prescribed under paragraph one, the shareholders who subscribe their names or other shareholders holding the number of shares as required may call such meeting within forty-five (45) days from the completion of such period. In this regard, the meeting shall be considered as the shareholders' meeting called by the Board of Directors. The Company shall be responsible for necessary expenses arising from such meeting and reasonably provide facilitation.

In case the quorum of the shareholders' meeting called by the shareholders as prescribed under paragraph two is not formed according to Article 23, the shareholders as prescribed under paragraph two shall be collectively responsible to the Company for expenses arising from such meeting.

**Article 21.** In summoning the shareholders' meeting, the Board of Directors shall prepare an invitation notice of the meeting specifying the place, date, time, agenda and the matters to be submitted to the meeting together with appropriate details stating clearly whether they will be for acknowledgment, for approval or for consideration, as the case may be, including the opinions of the Board of Directors on the said matters and shall send the same to the shareholders not less than 7 days prior to the meeting. Publication of invitation of the meeting shall also be made in a newspaper for 3 consecutive days at least 3 days prior to the meeting.

**Article 22.** Any shareholder who is unable to attend the meeting in person may appoint other *sui juris* person as his proxy to attend the meeting and vote on his behalf. The instrument appointing proxy shall be in the form prescribed by the Registrar and delivered to the Chairman or a person entrusted by the Chairman at the meeting venue before the proxy attends the meeting.

**Article 23.** In the shareholders' meeting, there must be shareholders and proxies (if any) at a number not less than 25 persons or not less than one-half of the total number of shareholders holding in the aggregate not less than one-third of the total number of shares sold to constitute a quorum.

**Article 24.** The Chairman of the Board of Directors shall preside over the shareholders' meeting. If the Chairman is not present or is unable to perform his duty, the Vice-Chairman, if available, shall preside over the meeting. If there is no Vice-Chairman or the Vice-Chairman is unable to perform his duty, the shareholders present at the meeting shall elect one shareholder to preside over the meeting.

#### **Account, Finance and Audit**

**Article 26.** The accounting period of the Company shall commence on 1 January and end on 31 December every year. The Company shall cause its accounts to be made and kept and audited as required by laws.

**Article 27.** The Board of Directors shall prepare the balance sheet and profit and loss account with the items and meanings of items as provided by laws as at the last date of accounting period of the Company, and shall arrange for the auditor to complete auditing of the balance sheet and profit and loss account prior to submitting them to the annual general meeting of shareholders for consideration and approval.

**Article 29.** The Company must appropriate to a reserve fund, from the annual net profit at least 5 per cent of the annual net profit less the total accumulated losses brought forward (if any) until the reserve fund reaches an amount not less than 10 per cent of the registered capital.

Apart from the reserve fund as required by laws, the Board of Directors may consider the allocation of other kind of reserve fund as deemed appropriate.

**Article 31.** The auditor must not be a director, staff, employee or person holding any position in the Company. The auditor shall be appointed and the annual auditing fee shall be fixed by the annual general meeting. The auditor may be re-appointed in the following year.

If there is a vacancy on the position of the auditor, the Directors shall convene an extraordinary meeting of shareholders to appoint a replacement auditor.

**Article 32.** The Auditor shall have the duty to examine the accounts, documents and any other evidences pertaining to income, expenditure as well as assets and liabilities of the Company during the Company's working hours. In this regard, the auditor shall have the authority to inquire the Directors, staff, employee or person holding any position in the Company as well as the Company's agents and ask for their clarification of facts or delivery of documents and evidences pertaining to the operation of the Company.

The Auditor shall have the right to make clarification in writing for proposing to the shareholders' meeting, and shall have the duty to attend every shareholder's meeting where the balance sheet and profit and loss account and problems concerning the Company's accounts are to be considered in order to make clarification on the auditing to the shareholders. The Company shall also send to the auditor all reports and documents of the Company which should be received by the shareholders in such shareholders' meeting.



## QR Code Downloading Procedures for the 56-1 One Report 2020

The Thailand Securities Depository Co., Ltd., as a securities registrar under the Stock Exchange of Thailand, has developed a system which allows SET Listed Companies to send to the shareholders documents regarding the General Meeting of Shareholders and the 56-1 One Report in the form of E-books accessible through QR code, thus allows the shareholders to access the information with ease.

The aforementioned documents could be downloaded from the QR Code (as show in Attachment No.2) by following the steps below.

### For iOS System (iOS 11 and above)

1. Turn on the mobile camera.
2. Turn the mobile camera to the QR Code to scan it.
3. The notification will appear on top of the screen. Click on the notification to access documents regarding the meeting.

Remark: If the notification does not appear on the mobile phone, the QR Code can be scanned with other applications such as QR CODE READER, Facebook or Line.

### For Android System

1. Open applications such as QR CODE READER, Facebook or Line.

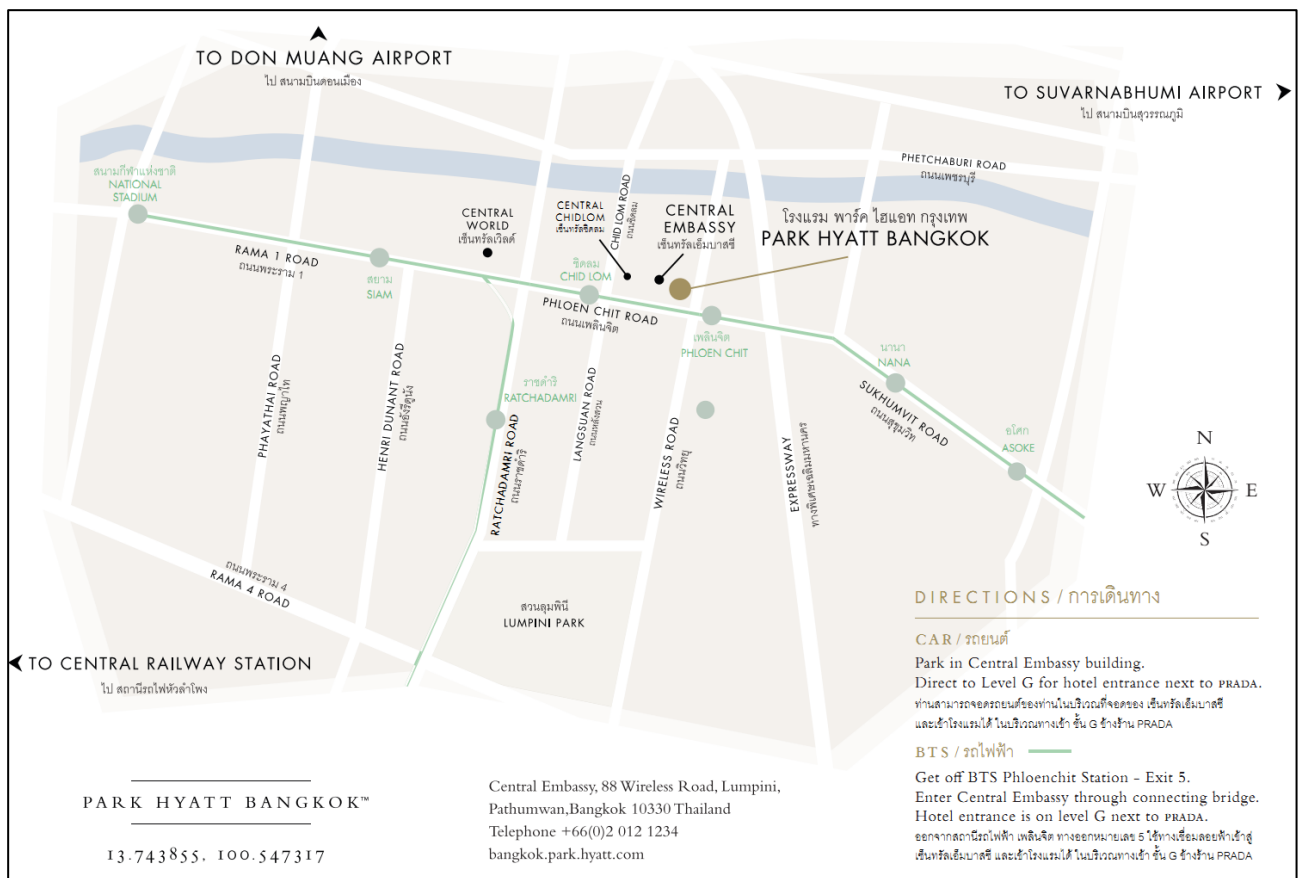
*How to scan the QR Code with Line application*

Open Line application and click on "Add friend" → Choose "QR Code" → Scan the QR Code

2. Scan the QR Code to access documents regarding the meeting.

## Map of The Park Hyatt Bangkok

The 2021 Annual General Meeting of Shareholders (The 28<sup>th</sup> Meeting) will be held on Friday, April 23, 2021 at 10.30 hours at Ballroom, The Park Hyatt Bangkok, 88 Wireless Road, Lumpini Sub District, Pathum Wan District, Bangkok 10330 Tel : (662) 012-1234





เลขที่ 5 ซอยรังสิต-นครนายก 46 ตำบลประชาธิปัตย์  
อำเภอธัญบุรี จังหวัดปทุมธานี 12130 ประเทศไทย  
โทร : 0-2533-0450 โทรสาร : 0-2974-1118

5 Soi Rangsit-Nakornnayok 46, Prachatipat,  
Tanyaburi, Pathumthani 12130 Thailand  
Tel : (66) 2533-0450 Fax : (66) 2974-1118  
[www.crownseal.co.th](http://www.crownseal.co.th)