

(Translation)

**Minute of the Extraordinary General Meeting of Shareholders No. 2/2023**

**Starflex Public Company Limited**

**30 October 2023**

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The Extraordinary General Meeting of Shareholders No. 2/2023 (the “meeting”) was held on 30 October 2023, 2.00 p.m., venue at Meeting Room 211-213 Bangkok International Trade & Exhibition Centre: 88 Debaratna road, Bangna Tai, Bangna, Bangkok, to consider matters under the agenda as follows:

**Directors in attendance:**

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|----------------------------------|--|
| 1. Mr. Pakorn Malakul Na Ayudhya | Chairman of the Board of Directors<br>Independent Director   |
| 2. Gen. Montree Sungkasap        | Chairman of the Audit Committee<br>Chairman of the Nomination and Remuneration<br>Committee / Independent Director   |
| 3. Mr. Printhorn Apithanasriwong | Vice Chairman of the Board of Directors<br>Chairman of the Executive Committee   |
| 4. Mr. Ek Picharnchitra          | Vice Chairman of Executive Committee   |
| 5. Mr. Kajhitphome Sudsok        | Chairman of the Risk Committee / Audit Committee<br>Nomination and Remuneration Committee<br>Corporate Governance and Sustainability Development<br>Committee / Independent Director |
| 6. Mr. Rong Hirunpanich          | Audit Committee / Risk Committee<br>Corporate Governance and Sustainability Development<br>Committee / Independent Director  |
| 7. Mr. Chairit Simaraj           | Chairman of Corporate Governance and Sustainability<br>Development Committee / Independent Director  |
| 8. Mr. Sompote Valyasevi         | Nomination and Remuneration Committee<br>Risk Committee / Corporate Governance and<br>Sustainability Development Committee<br>Chief Executive Officer                                |
| 9. Mr. Somchai Wongrassamee      | Risk Committee / Chief Financial Officer   |

**Executives attending the Meeting:**

1. Mr. Charoon Sengdonprai Senior Accounting and Finance Senior Manager

**Other Attendees:**

1. Mr. Itthichot Homchan Advisors of PS Legal and Associate Company Limited

**Ms. Ploychompoo Madsakul**, a moderator, welcomed the attended shareholders to the Extraordinary General Meeting of Shareholders No. 2/2023.

The moderator reported the quorum to the meeting, there were 31 shareholders attending the meeting in person, and there were 43 shareholders attending by proxy, total of 74 shareholders holding 434,570,510 shares all together, representing 54.88% of the total shares sold of the Company (820,000,000 shares). And a quorum was thus constituted in accordance with section 103 of Public Limited Company Act B.E. 2535 (1992) and in accordance with article 37 of the Company's Articles of Association. Then, she introduced the directors, executives, auditors, and legal advisor who attended the meeting.

The moderator informed the shareholders about the procedures of the meeting as follows.

1. Shareholders attending in person and attending by proxy shall cast a vote in each agenda. He or she would be given a voting ballot during the registration process. In the case of a proxy attended the meeting on behalf of a shareholder, if the shareholder casted votes in advance, the staff will record the cast votes in accordance with the shareholder's intention, and the proxy will not be required to cast a vote during the meeting.
2. The meeting will discuss each agenda in reference to the sequence appeared in the invitation letter. The Company will present the information for each agenda. Prior to vote casting, the Company will allow shareholders to raise questions or express their opinions relevant to the agenda as appropriate. In case a shareholder requests to ask questions or give suggestions, he or she could raise their hand and specify their name, identify whether they are shareholder or proxy holder.
3. After informing the details in each agenda, the Chairman will propose to cast a vote. If a shareholder votes for disapproval or abstention, he or she shall cast a vote using the given ballot. The Company's staff will collect the ballots.
4. For voting, one share is equivalent to one vote. However, any shareholder who has a special interest in any agenda, such shareholder shall have no voting right in such agenda.
5. In vote counting, the Company will count only ballots of disapproval and/or abstention and will deduct the number of these ballots from the total number of votes. The remaining votes shall be considered as votes of approval.
6. If any shareholder or proxy holder wants to leave the meeting before the meeting adjourned and needs to cast vote in the rest of agenda. He or she shall sign their names and leave their ballots with the Company's staff before leaving.
7. If the ballot falls into these following cases shall be considered as voided ballot.

- (1) Selected or marked more than one box
- (2) Correction of his/her ballot without signature.
- (3) There is no signature on the ballot

If the shareholder wish to correct his/her vote on the ballot must cross out the existing vote marked and affix his or her signature, otherwise the ballot will be considered as voided ballot. The Company will not count the voided ballots.

8. The resolutions of this meeting were thus constituted in accordance with section 107 of Public Limited Company Act B.E. 2535 (1992) and accordance with the Company's Articles of Association.

- (1) Agenda 1 required the majority of votes of the shareholders in attendance and exercise their votes.
- (2) Agenda 2 required a vote of not less than three-fourths of the total number of votes of shareholders attending the meeting and having the right to vote
- (3) Agenda 3 Any other matter (if any)

The moderator informed that in order to conduct the meeting with transparency as well as in compliance with the laws and the Company's Articles of Association, the Company invited, **Mr.Itthichot Homchan**, the legal advisor to be middleman and witness in the documentation screening processes, counting number of shareholders, vote casting, vote counting, voting results and resolutions of the meeting. In addition, the Chairman also welcomed **Mr.Natee Nakthanasukan**, a representative from Thai Investors Association to witness the meeting

**Agenda 1. To certify the Minutes of the Extraordinary General Meeting of Shareholders (EGM) No. 1/2023**

The chairman had assigned Mr. Sompote Valyasevi CEO, to proceed with this agenda.

**Mr. Sompote Valyasevi** informed that The Board of Directors deemed it appropriate to propose to certify the Minutes of the Extraordinary General Meeting of Shareholders (EGM) No. 1/2023 held on 19 June 2023 and it was accurately recorded according to the meeting solutions. The Company had already attached a copy of the Minutes along with the invitation letter.

**Resolution:** The meeting, with majority votes of the shareholders attending the meeting and casting their votes, resolved to certify the Minutes of the EGM No.1/2023. The voting results can be concluded as follows.

Shareholders	Vote	Percentage
Approved	434,981,716	99.8370
Disapproved	456	0.0001
Abstained	709,839	0.1629
Voided Ballot	0	0
	<u>435,692,011</u>	<u>100</u>

**Remark:** In this agenda, there were total of 92 shareholders, attending in person and by proxy, hold 438,840,713 shares.

## **Agenda 2. To consider and approve the issuance of debentures**

The Chairman had assigned Mr. Sompote Valyasevi, CEO, and Mr. Somchai Wongrassamee, CFO, to proceed this agenda.

**Mr. Sompote Valyasevi** mentioned that the company has resolved to propose to the shareholder meeting to consider approving the issuance of rated debt instruments with a credit limit not exceeding 600 million baht, with maximum tenor to 4 years. The objectives of the debentures are listed as follows.

1. To reserve as funds for investing in Vietnam project;
2. To be used for the future expansions; and
3. To support a new investment and company's working capital, as well as, investing in other appropriate activities.

In addition, the Board of Directors had considered and approved the delegation of authority to the Executive committee in order to undertake the following acts:

1. To determine the terms and conditions in relation to the issuance and offering of the debentures, e.g. name, placement method, number to be issued and offered, type, securities, offering price per unit, term, redemption period, early redemption rights, interest rate, principal and interest repayment methods, allocation methods, and details of the offering;
2. To appoint the financial advisor and/or underwriter and/or credit rating agency and/or any other person relevant to the issuance and offering of debentures, in accordance with the relevant regulations, or in any other cases as deemed appropriate by the Company;
3. To contact, negotiate, agree on, execute, deliver, amend any agreements and/or documentation relevant to the issuance and offering of debentures, as well as to provide information, and file documentation and/or applications with the Office of the Securities and Exchange Commission, the Thai Bond Market Association, the Bank of Thailand, or any other authorities or persons relevant to the issuance and offering of the debentures, as well as to register or list the debentures with the Thai Bond Market Association or other secondary markets, and to undertake any acts relevant to or necessary for the issuance and offering of debentures as it deems appropriate; and
4. To appoint any persons as the authorized persons, representatives, or agents to undertake any acts under Clauses (a) – (c) above.

The shareholders had the following questions:

**Question:** What is the plan for using the money from the debentures?

**Mr. Sompote Valyasevi** answered that the objectives of issuing debt instruments are as follows.

1. The company has considered to invest in Starprint Vietnam Joint Stock Company (SPV), which is a large packaging manufacturer in Vietnam. This is expected to be completed by this November.

This investment would benefit to SFLEX by increasing its competitiveness in the ASEAN regions, as well as supporting the future operating performance to grow effectively.

2. The company has planned to expand its future businesses by focusing on core business or related business which the company already has expertise. As such, this will enhance the future competitiveness of the company.
3. The company would spend the funds as its working capital on purchasing raw materials and supplies. Due to the raw materials costing conditions that stay in more fluctuating conditions recently, the company needs to reserve such raw materials and suppliers more than 6 months in advance.

**Resolution:** Approved the issuance of debentures and condition with a vote of not less than three-fourths of the total number of votes of shareholders attending the meeting and having the right to vote as follows:

Shareholders	Vote	Percentage
Approved	430,839,718	98.6263
Disapproved	5,444,256	1.2463
Abstained	556,739	0.1274
Voided Ballot	0	0
	<u>273,614,430</u>	<u>100</u>

**Remark:** In this agenda, there were total of 142 shareholders, attending in person and by proxy, hold 436,840,713 shares.

### Agenda 3. Other business (if any)

Shareholders praised the management team for their management of the company. With a better growth direction respectively and answering various questions Covering and complete every issue which will be beneficial to shareholders in the future.

The chairman asked the meeting if any shareholder wished to raise any agenda to this meeting. No shareholder offered any agenda to the meeting. Then, as there was no further question, the Chairman declared the meeting adjourned.

The meeting was closed at 3.11 p.m.

*-Signed-*

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 (Mr. Pakorn Malakul Na Ayudhya)  
 Chairman of the Board of Directors