



บริษัท ยูโนเด็ด เปเปอร์ จำกัด (มหาชน)
United Paper Public Company Limited

Invitation letter of the AGM of Shareholders
No. 1/2021

Tuesday, July 20, 2021 at 10.00 AM

Electronic media (E-AGM)

IR PLUS AGM Application

Invitation letter of the AGM of Shareholders No.1/2021
United Paper Public Company Limited

June 21, 2021

Subject : Invitation to the Annual General Meeting of Shareholders No.1/2021
ATTN : Shareholders of United Paper Public Company Limited

By the resolution of the Board of Directors Meeting No. 4/2021 on Friday, June 11, 2021, it was resolved to set the date of the Annual General Meeting of Shareholders No. 1/2021 on Tuesday, July 20, 2021 at 10.00 AM via electronic media (E-AGM) to consider the following meeting agenda:

Agenda 1 To consider and approve the minutes of the Annual General Meeting of Shareholders No.1 / 2020 on Tuesday, July 14, 2020

Information for consideration: See attachment 1

Objective and reason of agenda 1: Minutes of the stated meeting delivered to the Stock Exchange of Thailand and the Ministry of Commerce within the specified period of law as well as published on the company's website (www.unitedpaper.co.th) for shareholders to know and be able to check the accuracy.

Board of Directors opinion: The Board has considered that the minutes of the Annual General Meeting of Shareholders No. 1/2020 on Tuesday, July 14, 2020 have been correctly recorded, therefore deems appropriate for the meeting of shareholders to certify the stated meeting.

Resolution: This agenda must be approved by a majority vote of the shareholders and proxies who have the right to vote and attending the meeting.

Agenda 2 The board reports the company's performance for the year 2020.

Objective and reason: In order to report the company's performance for the year 2020 and other important information which appeared in FY2020 annual report that has been sent to the shareholders together with this invitation letter.

Board of Directors' opinion: Deems appropriate for the shareholders' meeting to be informed of the company's operating results for the year 2020.

Resolution: This agenda does not require a resolution, only presented to shareholders for acknowledgment.

Agenda 3 To consider and approve the 2020 financial statements

Information for consideration: See attachment 2

Objective and reason: Financial statements for the year ended 31 December 2020 which have been audited by an auditor as shown in the financial statements and reports of certified public auditors that the company sent to shareholders together with the invitation letter for this meeting.

Board of Directors' opinion: It is appropriate for the shareholders' meeting to approve the annual financial statements which has been audited and certified by the auditor and has been considered by the Audit Committee

Resolution: This agenda must be approved by a majority vote of the shareholders and proxies who have the right to vote and attending the meeting.

Agenda 4 Consider the election of directors in place of those who due to retire by rotation.

Supporting Information: See attachment 3 (A), (B)

Objective and reason: According to Article 17 of the Company's Articles of Association, at every annual general meeting of shareholders one third of the directors shall be retired. If the number of directors cannot be exactly divided into three parts, shall be issued by the number nearest to one-third Directors who have to resign from their positions in the first and second year will be drawn by lottery, and from time to time, the longest serving directors shall resign. The directors who vacate office at the expiration of the term have the right to be elected as new directors.

Board of Directors' opinion: To comply with the company regulations of the company that requires the directors to retire by rotation at the annual general meeting of shareholders. Turnover at the rate of one-third of the total number of directors (7 persons). At this annual general meeting of shareholders there are 3 directors who must retire by rotation as follows:

- | | | | |
|----|-------------|---------------|---------------------------------------|
| 1. | Mr. Mongkol | Mangkornkanok | Managing Director, Director |
| 2. | Mr. Boonnam | Boonnamsup | Director |
| 3. | Mr. Kumjorn | Chuenchoochit | Independent Director, Audit Committee |

During the year, the company opened an opportunity for small shareholders to propose list of candidates to be elected as directors through the company's channels between December 1, 2020 and January 31, 2021 but there was no proposal in anyway. The Board of Directors, excluding the interested directors carefully considered that the 3 retiring directors are highly-qualified persons, have basic and expertise it both of morality and ethics, have a

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transparent working history and perform well as a previous director. Therefore, it is appropriate for the shareholders' meeting to elect all 3 persons to resume their positions for next term.

Resolution: This agenda must be approved by a majority of votes of the shareholders and proxies, who attend the meeting and have the right to vote.

Agenda 5 Consider the remuneration of directors for the year 2021.

Supporting Information: See attachment 4

Objective and reason: According to Article 18 of the Company's Articles of Association, states that "Directors are entitled to receive compensation from the company in term of rewards, meeting allowances, gratuities, bonuses or others forms of remuneration according to the regulations or as the shareholders' meeting will consider which may be specified as a definite amount or as a rule and will determine to keep it from time to time or to be in effect forever until it is changed and in addition, the directors are entitled to receive allowances and other benefits in accordance with the regulations of the company.

Board of Directors' opinion: Carefully considered from Director's performance, Company's performance and dividend payment by Nomination and Remuneration committee and got the approval from the Board of Directors, it deems appropriate for the shareholders' meeting to approve the remuneration of directors for the year 2021 as follows:

Compensation details	Number of Directors	Monthly remuneration	Annual gratuity
Directors' remuneration	7	10,000	200,000
Remuneration of the Audit Committee	3	10,000	-
Remuneration of Executive Directors	3	10,000	-
Remuneration of the Nomination and Remuneration Committee	3	7,500	-
Total		3,230,000	

Other benefits - None –

Resolution: This agenda must be approved not less than 2 in 3 by the shareholders and proxies who attend the meeting and have the right to vote.

Agenda 6 Consider the appointment of the auditor for the year 2021 and determine the remuneration.

Supporting Information: See attachment 5

Objective and reason: According to the Public Companies Limited Act B.E. 2535 and the amendment of Section 120 states that "The annual general meeting of shareholders shall appoint the auditor and determine the audit fees of the company every year, in appointing of the auditor the company may appoint the same auditor again and Section 121 states that "The auditor must not be a director, staff member, employee, or person holding any position in the company".

Board of Directors' opinion: With suggestions from the audit committee, the Board of Directors has carefully considered that it is appropriate for the shareholders' meeting to appoint the auditor of D I A International Auditing Company Limited as follows:

1. Mrs. Suwimon Krityakiet Registration No. 2982
2. Mr. Nopparleik Pitsanu Wong Registration No. 7764
3. Mr. Wirote Satjathamnukul, Registration No. 5128

By allowing any one to do the audit and certification of the company's financial statements being the auditor for the year 2021 and fixing the remuneration of 1,220,000 baht / year. However, the auditors according to the list proposed do not have any relationship or interest with the company / executive / major shareholder or related to the stated persons as well as the company does not invest in any subsidiary companies.

Resolution: This agenda must be approved by a majority of votes of the shareholders and proxies, who attend the meeting and have the right to vote.

Agenda 7 Consider other matters (if any)

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In this regard, the company has specified the list of shareholders entitled to attend the Annual General Meeting of Shareholders No. 1/2021 (Record Date) on June 25, 2021.

To prepare for attending the E-AGM, the IR Plus AGM application system will enable shareholders or proxies to do self-verification starting from July 1, 2021 08:00 am. until July 16, 2021 17.00 pm. and shareholders or proxies may log in IR PLUS AGM application to attend the meeting since 08.00 am. on July 20, 2021 onwards.

Shareholders who are unable to attend the electronic meeting (E-AGM) can grant a proxy to the company's independent director instead of attending in person by sending proxy along with supporting documents for proxy submission in an envelope and mail to the company as following address:

Secretary Office,
United Paper Public Company Limited
113-115 Rim-klong-prapa Road,
Bang sue, Bangkok 10800

The Company deems the receiving proxy by post on or before July 16, 2021 will be eligible for attending the meeting.

In case shareholders have questions or wish to express opinions, please submit questions or opinion (if any) to the Company in advance via the following channels:

1. Sent together with the proxy form
2. Electronic questionnaire as QR code at the bottom of this letter.
3. Facsimile: 02-910-2709

The Company will record the questions and answers related to the agenda items in the minutes of the meeting and publish on our website. The Company reserves the right to screen questions related to the agenda items as appropriate.

Please be informed accordingly.

Best regards



(Mr. Mongkol Mangkornkanok)
Managing Director

Attachment

1. Copy of the Minutes of the Annual General Meeting of Shareholders No.1/2020.
2. Important financial information.
3. Document for consideration of Agenda 4.
(A) Information about the nominated directors in place of those who are retired by rotation.
(B) Articles of Association, section of the board.
4. Directors' remuneration information.
5. List of auditors and remuneration details.
6. Company regulations related to the shareholders' meeting.
7. Names and details of independent directors that the company proposed for proxies from shareholders.
8. Proxy forms and evidence of meeting attendance rights.
9. Procedures for attending the Annual General Meeting of Shareholders No. 1/2021.

Invitation letter



Supporting document



Annual Report



Electronic questionnaire

