

Translation

13 May 2021

Subject: Resolutions of Board of Directors Meeting No. 3/2021 regarding the acquisition of assets

To: President
The Stock Exchange of Thailand

According to the resolution of the Board of Directors of BG Container Glass Public Company Limited (the "Company" or "BGC") No. 3/2021 on 13 May 2021. The Meeting has passed resolutions to enter into the transactions as follows:

- 1) To approve Ratchaburi Glass Industry Company Limited ("RBI"), a 100% subsidiary of the Company, to invest in construction of the second glass furnace of the Ratchaburi plant. The total value of investment is approximately THB 1,600 million.
- 2) To approve Prachinburi Glass Industry Company Limited ("PGI"), a 51% subsidiary of the Company, to invest in glass furnace maintenance (Cold Repair) of the Prachinburi plant. The total value of investment is approximately THB 910 million.

The entry into the foregoing transactions constitute the acquisition of assets according to the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposal of Assets, 2004 (collectively, the "Notifications on Acquisition or Disposal") per the following details:

1. **Date of the transaction**

The Board of Directors of the Company passed a resolution to enter into the transactions on 13 May 2021.

2. **Involved parties and relationship with the Company**

The investment in construction of the second glass furnace of the Ratchaburi plant:

The Investor: Ratchaburi Glass Industry Company Limited

Relationship: RBI is a 100% subsidiary of the Company

The investment in glass furnace maintenance (Cold Repair) of the Prachinburi plant:

The Investor: Prachinburi Glass Industry Company Limited

Relationship: PGI is a 51% subsidiary of the Company

3. Transaction overview

The Company intends to invest in 1) construction of the second glass furnace of the Ratchaburi plant with total value of investment approximately THB 1,600 million and 2) glass furnace maintenance (Cold Repair) of the Prachinburi plant with total value of investment approximately THB 910 million, which is an investment via its subsidiaries.

4. Type and size of transactions

These transactions are considered as an acquisition of assets under the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551, Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, and the Notification of the Board of Governors of the Stock Exchange of Thailand, Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004 (collectively, the “Notifications on Asset Acquisition and Disposal”) with the transaction size of 13.95%, which is the maximum transaction size obtained from the total value of consideration test basis, based on the consolidated financial statements of BGC for the period ending 31 Mar 2021, details as follows:

The investment in construction of the second glass furnace of the Ratchaburi plant

Size test basis	Formula	Transaction size (%)
Net Tangible Asset (NTA)		
Net Profit from Operation		
Total Value of Consideration	$\frac{1,600 \times 100}{17,991.1}$	8.89
Value of Shares Issued for the Settlement		Not applicable as no shares issued for the settlement

The investment in glass furnace maintenance (Cold Repair) of the Prachinburi plant

Size test basis	Formula	Transaction size (%)
Net Tangible Asset (NTA)		
Net Profit from Operation		
Total Value of Consideration	$\frac{910 \times 100}{17,991.1}$	5.06
Value of Shares Issued for the Settlement		Not applicable as no shares issued for the settlement

Aggregate transaction size

Size test basis	Formula	Total transaction size (%)
1. Net Tangible Asset (NTA)	$\frac{(\text{NTA of the Target companies} \times \% \text{ acquisition}) \times 100}{\text{NTA of BGC}}$	
2. Net Profit from Operation	$\frac{(\text{Net operating profit of the Target companies} \times \% \text{ acquisition}) \times 100}{\text{Net operating profit of BGC}}$	
3. Total Value of Consideration	$\frac{\text{Value of the transaction} \times 100}{\text{Total assets of BGC}}$	13.95
4. Value of Shares Issued for the Settlement	$\frac{\text{Shares issued for the settlement} \times 100}{\text{Issued and paid-up shares of BGC}}$	Not applicable as no shares issued for the settlement

Over the past 6 months prior to the Board of Directors Meeting's resolution to enter into the foregoing transactions, the Company had not invested in another project directly or via its subsidiaries (except for the acquisition of assets already approved from the 2021 shareholders' meeting. Also, these transactions are considered as an acquisition of assets with transaction size less than 15% as Notifications on Asset Acquisition and Disposal.

5. Details of the acquired assets

5.1 Project information

5.1.1 The investment in construction of the second glass furnace of the Ratchaburi plant

Objective: The demand growth of glass business has exceeded over current production capacity and expected to continue in the future. With this demand growth, the increasing of production capacity is necessary to be able to support the demand and business growth.

Address: In area of Ratchaburi plant, no. 155/111 Moo 4, Ratchaburi Industrial Estate, Chet Samian, Photharam, Ratchaburi 70120

Production capacity: 400 Tons/day

Project start: 3rd quarter of 2021

Commercial Run: 2nd quarter of 2023

5.1.2 The investment in glass furnace maintenance (Cold Repair) of the Prachinburi plant

Objective: To maintain the glass furnace (Cold Repair) according to maintenance plan

Address: At Prachinburi plant, no. 63 Moo 9, Bangkanak-Bansrang, Ban Tan, Bansrang, Prachinburi 25150

Production capacity: To expand from 180 Tons/day to 220 Tons/day

Project start: 2nd quarter of 2022

Commercial Run: 3rd quarter of 2022

6. Value of transaction / acquired assets

The aggregate transaction value is no more than THB 2,510 million, with the detailed as follows:

- Value of the acquired assets for construction investment of the second glass furnace of the Ratchaburi plant is approximately THB 1,600 million.
- Value of the acquired assets for glass furnace maintenance (Cold Repair) of the Prachinburi plant is approximately THB 910 million.

7. Basis for determining the value of investment

The value of both investments is in line with the Company's capital budgeting plan, which is estimated based on construction costs and machinery costs that are expected to be incurred in the transaction. The Company also considers other potential benefits from the investment which will assist the Company to achieve its goal to become a total packaging solution provider.

8. Expected benefits from the transaction

The construction investment of the second glass furnace of the Ratchaburi plant and glass furnace maintenance (Cold Repair) of the Prachinburi plant will increase the group's total production capacity in order to support the demand (both domestic and abroad) growth in glass packaging as well as to improve production efficiency with advance technology.

9. Sources of fund

Sources of fund for the transaction comprises of loan from financial institution(s) and the Company's internal cash flow, whereby the Company can adopt / adjust the portion from each source of fund as appropriate, per the following details:

- The Company's internal cash flow whereby cash and cash equivalent of the Company remained at THB 214.35 million as of 31 Mar 2021
- Loan from financial institution(s) of no more than THB 2,510 million

10. Terms for transaction execution

- None -

11. Opinions from the Board of Directors regarding the transaction

The Board of Directors Meeting No. 3/2021 on 13 May 2021 has passed a resolution to invest in construction of the second glass furnace of the Ratchaburi plant and glass furnace maintenance (Cold Repair) of the Prachinburi plant, which is an investment via its subsidiaries. The Board of Directors expressed their opinion that the transaction is beneficial to the Company in order to support the demand (both domestic and abroad) growth in glass packaging as well as to improve production efficiency.

12. Opinions from Audit Committee and/or Directors which are different from the Board of Director's

Audit Committee has the same opinion as the Board of Directors of the Company and has no further comment

Please be informed accordingly.

Sincerely yours,

(Mr. Silparat Watthanakasetr)

Chief Executive Officer