

Minutes of the 2022 Annual General Meeting of Shareholders

of

R&B FOOD SUPPLY PUBLIC COMPANY LIMITED ("Company")

Date, time and location of the meeting

The 2022 Annual General Meeting of Shareholders (the "Meeting") was held via electronic meeting (E-AGM) on Tuesday, April 19, 2022, in accordance with the rules and requirements for electronic meetings. The company will broadcast live from the meeting room at the company's head office, building 1, 4th floor, No. 77 Soi Pho Kaeo 3, Klongchan, Bangkok, Bangkok 10240.

The meeting starts at 1 p.m.

Mrs. Benjawan Ratanaprayul, Chairman of the Board of Directors, chairs the meeting (the "Chairman") with the Board of Directors, executives, auditors, financial advisors, and legal advisors attending the meeting as follows:

Directors attending the meeting

- |                                    |   |
|------------------------------------|---|
| 1. Mrs. Benjawan Ratanaprayul      | Chairman of the Board of Directors, Independent Director, Audit Committee, Risk Management Committee, Nomination and Remuneration Committee and Corporate Social Responsibility and Sustainable Development Committee |
| 2. Dr. Somchai Ratanapoompinyo     | Company Director, Chairman of the Risk Management Committee, Executive Chairman and Chief Executive Officer   |
| 3. Mrs. Petchara Ratanapoompinyo   | Company Director, Risk Management Committee, Nomination and Remuneration Committee, Chairman of the Corporate Social Responsibility and Sustainable Development Committee and Deputy Chief Executive Officer          |
| 4. Prof. Dr. Padermsak Jarayabhand | Company Director, Independent Director, Corporate Social Responsibility and Sustainable Development Committee   |
| 5. Mr. Rittirong Boonmechote       | Company Director (Attendance via audio-visual system)   |
| 6. Mr. Akihiko Kishi               | Company Director  |
| 7. Mr. Rut Dankul                  | Company Director, Independent Director, Chairman of the Audit Committee and Chairman of the Nomination and Remuneration Committee   |

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|-----|--------------------------------------|--|
| 8.  | Asst. Prof. Suppasin Suriya          | Company Director, Independent Director, Audit Committee and Nomination and Remuneration Committee  |
| 9.  | Lt. Col. Dr. Janjida Ratanapoompinyo | Company Director   |
| 10. | Dr. Sanathorn Ratanapoompinyo        | Company Director and the Corporate Social Responsibility Committee and Sustainable Development   |
| 11. | Mr. Suranart Kittirattanadetch       | Company Director, Risk Management Committee Nomination and Remuneration Committee and Chief Accounting and Finance Officer                     |
| 12. | Mr. Teerapat Yanatornkul             | Company Director, Risk Management Committee, Corporate Social Responsibility and Sustainable Development Committee and Chief Operating Officer |

In this regard, the attendance of the company's directors at the meeting is 100 percent.

Directors who are absent from the meeting

-No-

Auditor from Pricewaterhouse Coopers Abas Limited

Miss Sinsiri Thangsombat Certified Public Accountant No. 7352  
(Attendance via audio-visual system)

Financial advisor from Asset Pro Management Company Limited

Mrs. Mathuros Saraniyatham Managing Director  
(Attendance via audio-visual system)

A Legal Advisor from the Araya and Partners Company Limited

Mr. Phatcharapon Sunlakawit Partner

Volunteer to protect the rights of shareholders from the Thai Investors Association

Miss Nitipan Wittayakun

The company secretary expressed gratitude to shareholders for attending the 2022 Annual General Meeting of Shareholders and informed them that the company had determined the list of shareholders entitled to attend the 2022 Annual General Meeting of Shareholders (Record Date) in accordance with the Securities and Exchange Act B. E. 2535 (Section 89/26) dated 9 March 2022. Details are available on the Stock Exchange of Thailand's website. This will display critical information about the company, such as a list of the company's major shareholders and other details.

### Quorum

At today's meeting, there were 22 shareholders attending in person and by proxy totaling 494 shareholders, including 516 shareholders attending the meeting, holding a total of 1,667,100,203 shares, representing 83.355% of the total number of shares sold of the company of 2,000,000,000 shares, forming a quorum according to the Company's Articles of Association

(Later there were 5 additional shareholders attending the meeting in person, totaling 521 attendees, holding a total of 1,667,111,403 shares, representing 83.3555% of the total number of shares sold of the company of 2,000,000,000 shares)

The Chairman opened the 2022 Annual General Meeting of Shareholders and welcomed the company's auditors, financial advisors, legal advisors, and shareholders who had kindly taken their valuable time to attend the 2022 Annual General Meeting of Shareholders and informed the shareholders that due to the epidemic situation of the Coronavirus Disease 2019 (COVID-19), the company is aware and concerned about the health of all shareholders attending the meeting. As a result, this meeting took place electronically in accordance with applicable laws and regulations.

The Chairman asked the company secretary to explain the rules and procedures for voting and questioning at the meeting.

The company secretary informed the meeting about the rules and procedures for voting and questioning at the meeting as follows:

1. Regarding the vote, it shall be in accordance with the Articles of Association and the law of public limited companies. Voting shall be counted as 1 share equal to 1 vote. Therefore, each shareholder has a vote equal to the number of shares held or proxy.
2. One shareholder has the right to vote in one of the following ways: agreeing, disagreeing, or abstaining. Any shareholder with a vested interest in a particular agenda is not entitled to vote on that agenda.
3. The vote count will be counted only by the shareholders who vote against and/or abstain. Then the said votes will be subtracted from the total votes of the attendees. The remainder, including those who do not vote, will be deemed to have voted in favor of that agenda.
4. Regarding Agenda 5, which is the agenda for considering and approving the appointment of directors to replace those who retire by rotation, shareholders should be asked to vote on whether they agree, disagree, or abstain. Shareholders who do not vote will be considered abstaining.

5. Shareholders wishing to vote must cast their votes on the Inventech Connect system. Shareholders attending the meeting via mobile devices or tablets can log in to vote by following the link provided in Chat. Shareholders attending the meeting via computer devices can press the Continue button on the right in the Multimedia Viewer function, then bring the Email and Password received from your approval email to sign-in or verify their identity via requesting OTP to enter the voting system, and press the register button, then select the agenda item on which you want to vote. The system will show all 4 buttons for voting: 1. Agree (green), 2. Disagree (Red), 3. Abstain (Orange), 4. Cancel last vote (Blue) if selected. "Cancel the last vote" or not vote, the company will assume that you agree with the agenda, and the vote can be changed until the voting closes. The company gives 1 minute to vote in the system for each agenda item after the announcement of the opening of voting for each agenda, and when the voting results for each agenda are closed, the results of that agenda will be announced to the meeting for further acknowledgment.
6. In counting votes, the company will deduct disapproval and abstention votes from the total number of votes of shareholders who attend the meeting and have the right to vote, and the remainder will be deemed as votes "Agree."
7. In the case that the proxies received proxies from many shareholders, click to select "User Icon" and press the "Switch Account" button to access the accounts of other shareholders.
8. Shareholders must remain on the meeting agenda until the end of the agenda and must vote on each agenda before closing for voting on that agenda. In the event that shareholders leave the meeting room or log-out from the system before the closing vote on any agenda, the votes of shareholders will not be counted as a quorum for such agenda, and votes will not be counted for that agenda. It does not deprive the shareholders or proxies of the right to return to the meeting and vote on the next agenda in the system.
9. The shareholders who had made the proxy form for others to attend the meeting and cast their votes according to the wishes of the shareholders, the company had recorded the votes of approval, disapproval, or abstention according to the wishes of the shareholders in the registration for voting according to the agenda already.

### Questioning at the meeting

1. Before voting on each agenda, the company will give the shareholders an opportunity to ask questions or express their opinions on issues related to that agenda as appropriate by asking the attendees to type their names and surnames, shareholder status or proxies, followed by questions or comments in the Q & A field, and then press submit.
2. Shareholders and their proxies may inquire via two channels:
  - (1) In the event that the attendees wish to inquire through messages, please select the Asking Questions menu, then select the agenda that you would like to ask questions about, type your inquiry or opinion, and send the question.
  - (2) In the event that attendees wish to inquire via VDO Conference in the Inventech Connect system, please select the agenda for which they wish to inquire and then click the button to reserve the VDO Conference inquiry queue. When prompted to ask questions, please activate the camera and microphone, and identify yourself by name and surname, as well as your status as a shareholder or proxy, each time you ask a question, so that the company can accurately record it in the meeting's minutes.

The company reserves the right to cut off the images and audio of the shareholders asking questions or expressing disrespectful or defamatory comments or in violation of any law, including infringing on the rights of others, disrupting the meeting or causing trouble to other attendees.

3. In the event that there are a large number of attendees who wish to ask questions via VDO Conference in the Electronic Meeting system, the attendees are request to ask questions through the Q & A channel instead. If there are a lot of questions related to that agenda sent to the system, the company will consider the selection of questions as appropriate.
4. In the event that shareholders encounter problems with entering the meeting system or voting system, please study and follow the advice given along with the invitation letter or contact the Inventech Call Center at telephone number 02-931-9130.
5. In the event that a system failure occurs during the meeting, shareholders will receive an email instructing them to reconnect via the backup system.

Prior to considering the various agendas, the company secretary asked the shareholders whether they had any questions about the rules and procedures for voting and questioning at the meeting.

It appears that there were no shareholders asking questions or expressing their opinions. In order for the meeting to be transparent and in accordance with the good practices in the shareholders' meeting, the company secretary invited a legal advisor to supervise the shareholders' meeting so it operated in accordance with the laws

and regulations of the company. However, since this meeting of shareholders is an electronic meeting, shareholders cannot be invited to witness the vote counting.

The Chairman asked the meeting to consider the following agenda:

**Agenda 1 Subject to be informed**

The Chairman informed the meeting that there are matters to inform the shareholders at this meeting as follows:

The company has implemented the strategy and aims to achieve the goals of the company by developing new products that are hemp products and also expanding the market in India through a joint venture with Thai Union Group Public Company Limited and Strategic Partnership in India to set up a Trading Company as well as in Indonesia and Japan, including expanding the market in Indonesia. The company has completed the purchase of land for the second factory and is in the process of designing and applying for permit from the Indonesian government, which is expected to generate commercial income within the next year.

Additionally, the company also places importance on Corporate Social Responsibility and Sustainable, including Environmental, Social, and Corporate Governance (ESG).

Since it is an agenda for acknowledgment, therefore no resolution is required.

**Agenda 2 To acknowledge the company's performance for the year 2021**

The chairman invited the company secretary to clarify the shareholders' meeting.

The company secretary informed the meeting that the company has summarized the company's performance and significant changes occurring in the year 2021 which appear in the annual report 2021, section 1, heading 4. analysis and explanation of the management in the form QR Code of the meeting notification form.

The Chairman assigned Mr. Suranart Kittirattanadetch, Chief Financial Officer, to briefly discuss the overview and the company's performance in 2021 as follows:

Mr. Suranart Kittirattanadetch, Chief Financial Officer, informed the meeting that the company's performance for the year 2021 has an important event, namely the disposal of the hotel business from the company's business group. As a result, the company is now fully operational in its food ingredients business. When considering the proportion of sales under the epidemic situation of the Coronavirus Disease 2019 (COVID-19), the company can still grow to about 8.6 percent of the overall revenue in 2021. The part that has grown significantly in the past year is the portion of overseas sales, which grew better than expected as Double Digit Growth, namely Indonesia and Vietnam, while domestic sales grew slightly by around 4% under the coronavirus

pandemic situation ( COVID-19 ), which is an obstacle to business operations, and when considering the proportion of sales of the company which has a total of 6 product groups, the group that has a slightly significant adjustment is:

- (1) Flour and Sauce (Food Coating) , which is the crispy flour group and various seasonings, there has been increased more by 39.46 percent.
- (2) Flavors and Fragrance group, the overall proportion accounted for 35 percent.

The company expects that, in the long term, the overview of these two product groups will be similar proportions as before.

As considering the main customer groups of the company, the main customer groups are still manufacturers both in Thailand and abroad where produces food, beverages, cosmetics, consumer goods and consumes approximately 85%. In addition, the company sells products in the form of retail, both in large department stores and small stores in which these two groups combine accounted for about 15% to 16% , with the three groups listed above staying the same and growing concurrently.

In the part of the company's administrative expenses, the company's selling and administrative expenses are proportional to those of the previous year. In the past, these expenses were approximately 20 to 22 percent, and these expenses are now reduced. As they do not grow in proportion to the company's sales growth and the company, its own expects to control the proportion not more than 19 to 20 percent.

The gross profit margin (Gross Profit Margin) , which is quite affected and is the main factor that affected the company the most in the past year was the cost of the company's two main product groups, namely : Flavors and Fragrances and Food Coatings (Flour and Sauce) with the company's annual average cost in these segments increasing by 5 to 6 percent. Consequently, the overall gross profit margin (Gross Profit Margin) has decreased, especially in the fourth quarter. However, the company has adjusted the cost as well as having considered to increase the product price to be conformed with the cost that the company has been affected by such factor. The company expects this part to have a better adjustment.

In addition, the gross profit margin (Gross Profit Margin) of the company is partly due to the change in the proportion of products from all 6 groups of the company as mentioned above, for example in the flavoring group (Flavors and Fragrance) , which has a lower sales proportion but sales did not decrease accordingly, and the Flour and Sauce group (Food Coating) has grown faster than other groups, which may cause the proportion of gross margins (Gross Profit Margin) may also be moved.

The net profit margin (Net Profit Margin) as a whole in the year 2021 may decline significantly because the company sold the hotel business in the first quarter of the last year. The impairment of hotel business was recognized approximately 60 million baht to 70 million baht, so the company's operating results or financial statements during the first quarter of the company quite had a big reduction where in the case that added the impairment back, it could be seen that the operating results were still close to the original level.

In addition, the return on assets or ROA (Return on Asset) and the return on equity or ROE (Return on Equity) had also adjusted. This was due to the recognition of impairment of hotel business in the first quarter of the last year and amortization expense in the second quarter of the same year. As a result, the ROA and ROE had decreased. As from this year onwards, the company will not be affected in this respect due to there will be no further impairment of the hotel business.

As for last part, issue of the debt to equity ratio (D/E Ratio) of the company is still low. The company has very low leverage and has great potential for business expansion.

The company secretary asked if the meeting had any questions or not.

This agenda had shareholders asking questions on various issues, summarized as follows:

Mr. Ekaphol Pongstabhon, a proxy, asked that since the company has a variety of businesses, would like to know what the trend of each business is and which the growth of business in the future mainly comes from.

Lt. Col. Dr. Janjida Ratanapoompinyo, a company director explained that the company will grow from the main product group as before by trying to maintain the proportion of product mix building products and there may be new products added such as CBD or other extracts from hemp. However, such products are part of business related to food ingredients (Food Ingredient) and for safety, the company will not rely too much on a particular product, but will diversify the risk and find new products. In the coming year, the flavoring group (Flavors and Fragrance) and flour and sauce groups (Food Coating) will be a larger proportion as well as in other groups that will expand the proportion accordingly too. So that returns and profits are in a good range.

In addition, Dr. Somchai Ratanapoompinyo, a company director further clarified that from the epidemic situation of the corona virus 2019 (COVID-19) during the past two years, the company had not remained inactive and at present the company is very prepared to continue with the goal of expanding business to foreign countries, such as in Vietnam, the company has already built a factory and has made additional extensions. In Indonesia, the company has a Flavors and Fragrance team and in India the company has prepared a team and plans in place for its overseas goals.



Since it is an agenda for acknowledgment, there is no need to vote by the 2022 Annual General Meeting of Shareholders acknowledge the operating results of the company for the year 2021.

Agenda 3 To consider and approve the separate financial statements and the consolidated financial statements of the company and its subsidiaries for the year 2021 ending on 31 December 2021 and to acknowledge the auditor's report.

The Chairman invited Asst. Prof. Suppasin Suriya, an audit committee member who is an expert in accounting and finance, to clarify to the shareholders' meeting.

Asst. Prof. Suppasin Suriya informed the meeting that to comply with the Public Limited Companies Act B.E. 2535(1992) (Including any amendments) and the company's articles had required companies to prepare balance sheets and profit and loss accounts at the end of the accounting year of the company that had been audited by the auditor and proposed to the general meeting of shareholders for approval as the summary of the consolidated financial statements compared to the previous year as follows:

The company had prepared separate financial statements and the consolidated financial statements of the company and its subsidiaries for the year 2021 ending on 31 December 2021, which had been audited by a certified public accountant and had been approved by the Audit Committee and the Board of Directors. In order that, the Audit Committee had reviewed the accuracy of the financial statements by having a joint meeting with the company's auditors in order to ask questions on various important issues, which in the overall view, the financial statements presented to the shareholders' meeting at this time were prepared according to the correct accounting standards.

Therefore, the Board of Directors deemed appropriate to propose to the shareholders' meeting to consider and approve the separate financial statements and the consolidated financial statements of the company and its subsidiaries for the year 2021 ended on 31 December 2021, which had been audited and informed of the auditor's report as the details shown in the 2021 annual report, part 3, the financial statements in the form of QR Code, which had already been delivered to the shareholders together with the invitation letter for this meeting.

The company secretary asked if the meeting had any questions. However, there were no additional comments or questions from the shareholders in this agenda.

The Chairman asked the 2022 Annual General Meeting of Shareholders to consider and approve the separate financial statements and the consolidated financial statements of the company and its

subsidiaries for the year 2021 ended on 31 December 2021 and acknowledged the auditor's report by the meeting had considered and voted as follows:

Agreed	1,667,111,301	votes	%Representing	100.0000	of the shareholders who attended the meeting and voted
Disagreed	0	votes	%Representing	0.0000	of the shareholders who attended the meeting and voted
Abstained	102	votes	%Representing	-	

**Resolution of the Meeting :** The 2022 Annual General Meeting of Shareholders resolved with unanimous votes by Approval of separate financial statements and the consolidated financial statements of the company and its subsidiaries for the year 2021 ending on 31 December 2021 and to acknowledged the auditor's report. according to the details presented in all respects.

**Agenda 4 To consider and approve the allocation of net profits for the year 2021 as legal reserves and Annual Dividend Payment 2021**

The Chairman assigned Mr. Suranart Kittirattanadetch, a Chief Financial Officer to clarify to the shareholders' meeting.

Mr. Suranart Kittirattanadetch reported to the meeting that the company has a policy to pay dividends to shareholders each year, not less than 40 percent of the remaining net profit after deducting all types of reserves required by law as considering from the company's separate financial statement. However, such dividend payment will depend on cash flow, investment plan, legal conditions by the company takes into account the necessity and appropriateness of other factors in the future and the dividend payment must not have a significant impact on the company's normal operations as details shown in the 2021 Annual Report, Part 1, Clause 1.6, Dividend Policy in QR Code format, which has already been sent to the shareholders together with this meeting invitation letter.

In addition, according to the Public Limited Companies Act B.E. 2535 (Including amendment) and the company's Articles, the company must allocate a portion of its annual net profit as a reserve of not less than 5 percent of its annual net profit less the accumulated loss brought forward (If applicable) until this reserve is not less than 10% of registered capital.

In the year 2021, the company had a net profit according to the company's separate financial statements after deducting the legal reserve amount of 304,239,139.00 baht, the Board of Directors deems it appropriate to propose to the shareholders' meeting to consider and approve the allocation of net profit for the year 2021 operating results ending on 31 December 2021 as a legal reserve amounting to 16,100,000.00 baht, which is a rate of not less than 5 % of the annual net profit after deduction of accumulated losses. (Separate budget) or equivalent to 0.81 percent of registered capital (Separate s financial statements) when combined with the legal reserve that the company has already deducted as a result, the company has a legal reserve of 146,750,000.00 baht, representing 7.34% of the registered capital that is in line with the law requiring that not less than 5 percent of net profit be allocated as a legal reserve and consider and approve the dividend payment for the year 2021, operating results in cash at the rate of 0.15 baht per share., totaling amount of dividends paid equal to 300,000,000.00 baht, which is 98.61% of the remaining net profit after tax and all types of reserves as required by law as paying from the net profit for the year 2021, which the dividend payment this time, it is in accordance with the company's dividend payment policy as specified he date for determining the list of shareholders entitled to receive dividends (Record date) is on 27 April 2022, and the dividend payment date will be on 11 May 2022.

The company secretary asked if the meeting had any questions., However, there were no additional comments or questions from the shareholders in this agenda.

The Chairman asked the 2022 Annual General Meeting of Shareholders to consider and approve the allocation of net profit for the year 2021 as a legal reserve and the payment of dividends for the year 2021 by the meeting to consider and vote as follows:

Agreed	1,667,111,301	votes	%Representing	99.9999	of the shareholders who attended the meeting and voted
Disagreed	102	votes	%Representing	0.0000	of the shareholders who attended the meeting and voted
Abstained	0	votes	%Representing	-	

**Meeting's Resolution :** The 2022 Annual General Meeting of Shareholders had resolved with a majority vote or 99.9999 percent of the shareholders attended the meeting and voted who had approved the allocation of net profit for the year 2021 as a legal reserve and the payment of dividends for the year 2021 in accordance with as details presented in all respects.

Agenda 5 To consider and approve the appointment of directors to replace those who retire by rotation for the year 2022.

The Chairman had clarified to the shareholders' meeting that to be consistent with good practice that the four directors who had to retire by rotation, including the chairman, requesting to leave the meeting before beginning to consider this agenda and according to the company's articles in the event that the chairman was not present at the meeting, the Vice Chairman of the Board should preside over the meeting. Dr. Somchai Ratanapoompinyo, the Vice Chairman, therefore proceeded the meeting in this agenda instead.

The Chairman (Dr. Somchai Ratanapoompinyo) assigned Mr. Surachai Phartyanotai, a Company Secretary/Secretary of the Nomination and Remuneration Committee to Clarify to the shareholders' meeting

Mr. Surachai Phartyanotai had informed the meeting that according to the Public Company Limited Act B.E. 2535 (1992), directors should retire at the rate of one-third. In the event that the number of directors could not be divided exactly into three parts, they would be retired by the number closest to one-third of the directors, with the longest in office shall retire, but may be re-elected to be re-elected.

At present, the company has 12 directors. In this general meeting of shareholders, there are 4 directors of the company who have to retire by rotation and being offered to be re-elected for another term as follows:

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|---|---|
| 1. Mrs. Benjawan Rattanaprayoon:        | Chairman of the Board of Directors , Independent Director,<br>Audit Committee, Risk |
| 2. Mrs. Petchara Ratanapoompinyo        | Company Director  |
| 3. Lt. Col. Dr. Janjida Ratanapoompinyo | Company Director  |
| 4. Mr. Suranart Kittirattanadetch       | Company Director  |

The company announced on the company's website and notified information via electronic channels to the Stock Exchange of Thailand on 24 December 2021 to invite shareholders to nominate qualified persons to be considered for appointment as directors in accordance with the company's rules during 24 December 2021 to 31 January

2022, the company would like to inform that no shareholder nominated any person to be appointed as the company's director.

In addition, Mr. Surachai Phartyanotai further clarified to the meeting that this matter, the Board of Directors (The above 4 directors did not participate in the consideration) had considered under the approval of the Nomination and Remuneration Committee. The Board of Directors had considered the suitability and maximum benefit of the company, having agreed that the persons nominated this time, had passed through the screening process and careful consideration. The Board of Directors had been cautious that the qualifications were suitable for the company's business operations, knowledgeable, skillful experienced, full of vision and reliability and does not have any prohibited characteristics as prescribed by law.

In addition, the Board of Directors had considered that the persons nominated for the position of Independent Director will be able to express opinions independently and in accordance with the relevant rules. Therefore, it was appropriate to present The 2022 Annual General Meeting of Shareholders to consider the appointment of Mrs. Benjawan Ratanaprayul, Mrs. Petchara Ratanapoompinyo, Lt. Col. Dr. Janjida Ratanapoompinyo and Mr. Suranart Kittirattanadetch, the four directors who retired by rotation to be re-elected as directors of the company for another term.

The biographies of the persons nominated to be directors of the company shown in the meeting agenda document No. 1 which had already been sent to the shareholders together with the invitation letter for this meeting.

As considering the appointment of the company's directors, the meeting were requested to consider appointing individual directors , therefore shareholders could use their discretion to thoroughly consider the qualifications of each person nominated as a director of the company and to ensure that voting on the agenda of appointing directors was transparent and in line with good corporate governance principles. All shareholders may vote whether they agreed, disagreed or abstained by having pressed the voting button in the electronic system. For attendees using mobile phones , can use the Inventech Connect system to make a vote by following the link provided in the chat box. The company will close the voting results of this agenda within 1 minute. Shareholders who did not vote would be considered abstaining.

The company secretary asked if the meeting had any questions or not. However, this agenda did not have any additional comments or questions from the shareholders.

The Chairman requested the 2022 Annual General Meeting of Shareholders to consider and approve the appointment of directors to replace the directors who retired by rotation for the year 2022 as the meeting considered and voted on the appointment of directors individually according to the rules and procedures prescribed in Article 16 of the Company's Articles as follows:

Mrs. Benjawan Ratanaprayul

Agreed	1,666,903,000	votes	%Representing	99.9927	of the shareholders who attended the meeting and voted.
Disagreed	120,302	votes	%Representing	0.0072	of the shareholders who attended the meeting and voted.
Abstained	88,101	votes	%Representing	-	

Mrs. Petchara Ratanapoompinyo

Agreed	1,665,755,800	votes	%Representing	99.9239	of the shareholders who attended the meeting and voted.
Disagreed	1,267,002	votes	%Representing	0.0760	of the shareholders who attended the meeting and voted.
Abstained	88,601	votes	%Representing	-	

Lt. Col. Dr. Janjida Ratanapoompinyo

Agreed	1,601,153,000	votes	%Representing	96.0486	of the shareholders who attended the meeting and voted.
Disagreed	65,869,802	votes	%Representing	3.9513	of the shareholders who attended the meeting and voted.
Abstained	88,601	votes	%Representing	-	

Mr. Suranart Kittirattanadetch

Agreed	1,665,755,800	votes	%Representing	99.9239	of the shareholders who attended the meeting and voted.
Disagreed	1,267,002	votes	%Representing	0.0760	of the shareholders who attended the meeting and voted.
Abstained	88,601	votes	%Representing	-	

Meeting's Resolution: The 2022 : Annual General Meeting of Shareholders resolved with a majority vote of the shareholders who attended the meeting and voted to approve the appointment of directors to replace those who retired by rotation for the year 2022 according to the details presented in all respects.

After the consideration and voting for Agenda 5 was finished, the meeting moderator invited the 4 directors Who had been nominated to be appointed as directors back to the meeting room to continue the meeting agenda.

**Agenda 6 To consider and approve the determination of directors' remuneration for the year 2022**

The Chairman assigned Mr. Suranart Kittirattanadetch, a Director and Secretary of the Nomination and Remuneration Committee to clarify to the shareholders' meeting.

Mr. Suranart Kittirattanadetch informed the meeting that according to the Public Company Limited Act B.E. 2535 (1992) (Including any amendment) and the company's articles which stipulated that the company's directors were entitled to receive directors' remuneration from the company in the form of fixed remuneration, meeting allowance, pension, bonus, reward or other types of benefits as the shareholders' meeting would consider and pass a vote of not less than two-thirds of the total number of votes of shareholders attending the meeting by the director's remuneration would be fixed in a fixed amount or set as a specific rule and it would be fixed from time to time or to be effective until the shareholders' meeting resolves to change otherwise.

However, the Nomination and Remuneration Committee was responsible for determining the rate of remuneration of the Board of Directors for submission to the Board of Directors for approval. and seeking approval from the General Meeting of Shareholders for the remuneration of the Board of Directors. In this regard, the Board of Directors agreed with the Nomination and Remuneration Committee, taking into account the financial status of the company scope of duties, responsibilities of directors, reasonableness and performance of duties of directors including the suitability of the business type and business expansion of the company, market and industry trends by comparing with the remuneration of other listed companies in the same industry or with the same size. Therefore, it should be proposed to the shareholders' meeting to consider and approve the directors' remuneration for the year 2022 in the form of monthly remuneration, meeting allowance, annual remuneration and other remunerations that the total amount is not more than 10,000,000 baht, which is the former rate approved by the year 2021 general meeting of shareholders and the said remuneration rate would be

effective as from 1 January 2022 onwards until the shareholders' meeting would have a resolution to change otherwise. Details as shown on the slide screen and as specified in the invitation letter for the shareholders' meeting which had been sent to the shareholders in advance.

The company secretary asked if the meeting had any questions or not. However, this agenda did not have any additional comments or questions from the shareholders.

The Chairman requested the 2022 Annual General Meeting of Shareholders to consider and approve the determination of directors' remuneration for the year 2022. The meeting considered and voted as follows:

Agreed	1,667,111,301	votes	%Representing	99.9999	of the shareholders who attended the meeting and voted.
Disagreed	102	votes	%Representing	0.0000	of the shareholders who attended the meeting and voted.
Abstained	0	votes	%Representing	0.0000	of the shareholders who attended the meeting and voted.

**Meeting's Resolution :** The 2022 Annual General Meeting of Shareholders passed a resolution with a vote of not less than two-thirds or 99.9999 percent of the total votes of the shareholders who attended the meeting to approve the determination of directors' remuneration for the year 2022 in accordance with all proposed details.

#### Agenda 7 To consider and approve the appointment of auditors and determine the audit fee for the year 2022

The Chairman assigned Asst. Prof. Suppasin Suriya, an audit committee member who was an expert in accounting and finance to clarify to the shareholders' meeting.

Asst. Prof. Suppasin Suriya informed the meeting that to comply with the Public Limited Companies Act B.E. 2535 (Including any amendment) and the company's articles which required the general meeting of shareholders to appoint auditors and determine the amount of annual audit fees of the company. If the former auditor performed the review duty or having audited and expressed an opinion on the company's financial statements for 7 consecutive fiscal years, a new auditor could be appointed under the same auditing office as the previous auditor. However, the company may appoint the



previous auditor who had retired from his/her duties due to the auditor rotation after the expiration of at least two fiscal years from the date of retirement from duty.

In addition, the Board of Directors, with the approval of the Audit Committee, had selected the company's auditors based on their experience, standards and work efficiency including expertise in auditing, auditor's independence and the appropriateness of the auditor's remuneration.

The Board of Directors by recommendation of the Audit Committee, had considered the operations in the past year 2021 of the auditor of the Pricewaterhouse Coopers Abas Limited. then considered that it was satisfactory as the auditor had good knowledge and understanding of the business and having gained experience and expertise in auditing and giving useful advice to the company. In order that, the Pricewaterhouse Coopers Abas Limited. was also the auditor of its subsidiaries.

The Board of Directors agreed to propose to the shareholders' meeting for approval as follows:

1. Having proposed to the shareholders' meeting to consider and approve the appointment of the company's auditor of the Pricewaterhouse Coopers ABAS Company Limited, as listed below, to be the auditor of the company and its subsidiaries for the year 2022.

- |                                |   |
|--------------------------------|---|
| 1. Miss Sinsiri Thangsombat    | Certified Public Accountant (CPA) Registration No. 7352 |
| 2. Miss Sakuna Yamsakul        | Certified Public Accountant (CPA) Registration No. 4906 |
| 3. Mr. Boonlert Kamolchanokkul | Certified Public Accountant (CPA) Registration No. 5339 |

The aforementioned auditors had never signed the company's financial statements because the former auditor had performed the duty of reviewing or auditing and expressing opinions on the company's financial statements for 7 consecutive fiscal years.

By allowing any one of the auditors named above to have the power to audit, review and express an opinion on the company's financial statements. and in the event that the auditors listed above are unable to perform their duties for the company, the Pricewaterhouse Coopers Abas Limited. would be allowed to procure another certified public accountant of Pricewaterhouse Coopers Abas Limited. to become a

representative who could perform the duties as a details of the brief biography of the person nominated as the auditor appears in the picture on the screen. act on behalf of the person who has been nominated as an auditor as shown on the screen and appeared in the supporting documents of the meeting agenda number 2 which had already been sent to the shareholders in advance.

In this regard, the Pricewaterhouse Coopers Abas Limited and the 3 auditors nominated above had no relationship and any interests with the company / its subsidiaries / management / company's major shareholders or those related to such persons and having sufficient independence in auditing and expressing opinions on the company's financial statements.

2. Having propose to the shareholders' meeting to consider and approve the audit fee of the company for the year 2022 in the amount of 4,687,000 baht (Four million six hundred and eighty-seven thousand baht only) and acknowledge the audit fee for its subsidiaries in the amount of 3,166,000 baht. (Three million one hundred and sixty-six thousand baht only) including audit fees of the company and its subsidiaries, totaling not exceeding 7,853,000 baht (Seven million eight hundred fifty-three thousand baht only) excluding other expenses. However, the consolidated audit fee of the subsidiaries may be increased if the subsidiaries has more operations. For a summary of information comparing the amount of audit fees of the company and its subsidiaries in the past year, other details appeared on the slide screen and in the invitation letter for the 2021 Annual Report, Part 2, Clause 7.6.3, the auditor's remuneration in QR Code format in which was sent to the shareholders in advance.

The company secretary asked if the meeting had any questions or not. However, this agenda did not have any additional comments or questions from the shareholders.

The Chairman requested the 2022 Annual General Meeting of Shareholders to consider and approve the appointment of auditors and the audit fee for the year 2022. The meeting considered and voted as follows:

Agreed	1,667,110,801	votes	%Representing	99.9999	of the shareholders who attended the meeting and voted.
Disagreed	602	votes	%Representing	0.0000	of the shareholders who attended the meeting and voted.
Abstained	0	votes	%Representing	-	

Meeting's Resolution : The 2022 Annual General Meeting of Shareholders passed a resolution with a majority vote or 99.9999% of the shareholders who attended the meeting and voted to approve the appointment of auditor and determine the audit fee for the year 2022 according to the details presented in all respects.

#### Agenda 8 Consider other matters (If applicable)

The Chairman provided the participants an opportunity to ask questions or give additional suggestions.

There were shareholders asking questions on various issues, summarized as follows:

Ms. Anukul Piyatananukul, a shareholder attending the meeting in person, asked how much the cost of investment (Capex) in 2022 is and how it is expected to be used and what ratio in each project is.

Mr. Suranart Kittirattanadetch, Committee and Chief Accounting and Finance Officer, clarified that the capital expenditure (Capex) in the year 2022, only the projects that had been considered and approved were as follows:

(1) The factory in Indonesia, Phase 2, required an investment of approximately 200 to 250 million baht for the construction of a building which may be binding until the year 2023. The amount of money had come from the first IPO funding which would not affect with the current financial condition of the company

(2) Companies arising from a joint investment contract in India in the first phase, the investment was used to set up companies of approximately 30 million baht, of which the company invested 51%.

(3) Factories in Indonesia and Vietnam, the company expanded the production line to produce flour and sauce products (Food Coating) with an investment of approximately 15-20 million baht per country.

Total investment of all projects mentioned above was approximately 300 to 350 million baht, which did not affect the cash flow of the company. Additional projects are currently under study and considering whether there will be other projects which will require additional investment but at present, it is still in the process of studying the feasibility.

Mr. Anukul Piyatananukul, a shareholder attending the meeting in person, asked how much of the investment project in Indonesia and Vietnam that the company had assessed the Return on Invested Capital (ROIC) ratio and whether it is currently meet the target or not and if the target is not met, I would like to know why and how to improve it in order to meet the target.

Mr. Suranart Kittirattanadetch, a Chief Finance Officer, clarified that the company decided to invest in Indonesia and Vietnam due to the markets of both countries had high growth rates. And at present, revenue and sales are growing beyond the company's expectations. However, the cost part was affected, which could be seen from the period described in the operating results during the year 2021. There was an increase in costs of Flour and Sauce group (Food Coating), which was the factories that the company set up in the first phase in both countries, which in this respect may still have an impact that causes the return not to meet the target. However, since January 2022 onwards, the company has adjusted the price in accordance with the raw material world market, which is expected within 3 to 5 years to see the company's expected performance.

In addition, Mr. Suranart Kittirattanadetch, Committee and Chief Accounting and Finance Officer, further clarified that Investment projects in Indonesia and Vietnam would help reduce transportation costs from Thailand, which at present, if there is still an export from Thailand, the transportation costs will be quite high. The company can save cost in this part and the company will benefit from this part. and when considering the whole project, the company expects that no later than 3 years, the company's net profit should be positive and within 5 years will see better returns.

Mr. Anukul Piyatananukul, a shareholder attending the meeting in person, inquired about the progress of the project in India and when it was expected to generate significant revenue to the company.

Mr. Teerapat Yanatomkul, a Chief Operating Officer, clarified that at present, the said joint venture company is in the process of registration but revenues from India have already been generated through the distribution of goods using the companies of the business partners to import them and caused by direct sales from Thailand to India. The company originally planned to have an exhibition in India at the end of the year and in May, there is a plan to send a technician (Technician) and sales team to meet with customers. Therefore, concrete income from India should occur around the end of year 2022 or around the beginning of year 2023.

Mr. Anukul Piyatananukul, a shareholder attending the meeting in person, asked when the hemp extract (CBD) business expected to start recognizing revenue and at the end of the year, what the proportion of this revenue will be to total sales.

Lt. Col. Dr. Janjida Ratanapoompinyo, a Company Director clarified that at present, the Hemp Extract (CBD) business has started to have orders coming into the company and has started to recognize some revenue. As well as the ratio of revenue to total sales is still difficult to give the answer because some main customers are still in the testing phase and some are still in the process of applying for certification from the Food and Drug Administration, so how will the sales be? And how much revenue will be proportional to the total sales? They still have to wait for a while, as observing from the market response.

In addition, Dr. Somchai Ratanapoompinyo, a Chief Executive Officer would like to clarify further that The Hemp Extract (CBD) business has been completed. In the field of cultivation by Mr. Suranart who provides knowledge and cooperation with farmers in Chiang Mai and Chiang Rai provinces. The company has been in the business for more than 20 years. Currently, the company has successfully extracted CBD (CBD Isolate). and make other compounds from CBD, for example, can make hemp extract dissolved in water and not disintegrate. In which the company has kept it confidential as it is in the process of licensing and under development. However, at present, the company is willing to disclose information to all shareholders including open for shareholders to view the equipment, machines and tools used by the company for extraction. In addition, due to the epidemic situation of the coronavirus disease 2019 (COVID-19), which is not conducive to the release of new products because it requires a large investment, operators therefore need to wait for the right moment and time.

Mr. Anupong Santavanond, a shareholder attending the meeting in person, asked whether the Ukrainian war had affected the company's costs or not. Does it affect any product group? and how much percentage of the total cost of the company increases.

Mr. Teerapat Yanatomkul, a Chief Operating Officer, clarified that the company's costs will not be affected until June 2022 because the company has a contract with the manufacturer. But after that, it's hard to predict how much the cost will increase. In the past, if the cost increased, the company would need to adjust its product prices to mitigate the impact of the cost increased. However, as the company has built extension factories in Indonesia and Vietnam will help with the cost. This is because when the company moves its mixed flour group to produce in those two countries, other costs will be reduced, such as labor costs, transportation costs, etc., which will help support the cost of the starch group to remain within the acceptable range.

Mr. Suranart Kittirattanadetch, a Chief Finance Officer further clarified that the cost of wheat flour affected by the Ukrainian war may not be seen in the short term. But in the long term, initially, a 10% to 15% increase in wheat flour costs will affect the company's gross profit at approximately 1%.

Dr. Somchai Ratanapoompinyo, a Chief Executive Officer further clarified that the company has a diverse business base. Some businesses are affected but there are some businesses that have benefited from the incident. By overall since February, the company's performance has not been significantly affected.

Mr. Somsak Wanichawasin, a shareholder attending the meeting in person, asked how much the revenue proportion in the next 3 years will be domestic and international income and how the company plans to respond in case of a container shortage that will increase costs. Mr. Suranart Kittirattanadetch, a Chief Finance Officer, clarified that according to the company's plan in the next 3 years, domestic revenue will account for 70% and international revenue will be 30%.

The company has set up factories and set up production bases in Indonesia and Vietnam so in case of a shortage of containers, the transportation will be easier and reduce the impact of container shortages.

The increased cost at present, the company has a need to adjust the product prices to be in line with the rising cost in accordance with the market mechanism to reduce the impact.

Miss Wandee Jiravinij, a shareholder attending the meeting in person, asked the company whether has a policy to use automation systems in the development of production lines as well as working lines in various fields to increase efficiency in cost management and overall work or not.

Dr. Somchai Ratanapoompinyo, a Chief Executive Officer clarified that The company has applied the Automation system, such as using solar energy from solar cells in Chiang Mai and Ayutthaya, using robots which the company has bought for a long time but the technician team (Technician) from abroad can't come here yet due to the epidemic situation of the coronavirus disease 2019 (COVID-19). However, nowadays everything is more perfect and such automation and robots will reduce labor and maintain confidentiality very well. In addition, the company also provides staff training in technicians and computer systems. As for other matters, the company is still in the process of preparing the plan and will inform the shareholders of the progress in the future.

Miss Wandee Jiravinij, a shareholder attending the meeting in person, had additional suggestions that the company should provide shareholders with the opportunity to visit the factory online.

The Chairman clarified that Mr. Teerapat Yanatomkul, a Chief Operating Officer will be the recipient of such matter for further action.

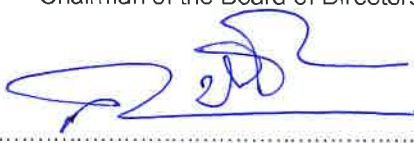
There were no further questions or suggestions from the shareholders for the meeting to consider.

The Chairman thanked the shareholders for taking the time to attend the 2022 Annual General Meeting of Shareholders and having provided comments that were of great benefit to the company and closed the meeting at 2:40 p.m.

Signed .....  ..... Chairman of the Meeting

(Mrs. Benjawan Ratanaprayul)

Chairman of the Board of Directors

Signed.....  .....

(Mr. Surachai Phartyanotai)

Company Secretary / Meeting Recorder