

Date: 24 February 2023

Subject Notification of Resolutions of the Board of Directors' Meeting No. 1/2023, the dividend payment and schedule of the date and agenda of the Annual General Meeting of Shareholders for the year 2023

To Directors and Managers  
Stock Exchange of Thailand

The Board of Directors' Meeting of R&B Food Supply Public Company Limited ("**Company**") No. 1/2023 was held on 24 February 2023 with important resolutions, as follows:

1. Resolved to propose the Annual General Meeting of Shareholders for the year 2023 to consider and approve the separate and consolidated financial statements of the Company and its subsidiaries for the year 2022 ended on 31 December 2022 and acknowledge the auditor's report.

2. Resolved to propose the Annual General Meeting of Shareholders for the year 2023 to consider and approve the allocation of net profits for the operating results for the year 2022 ended on 31 December 2022 as legal reserve for the amount of 17,500,000.00 Baht which is equivalent to the rate of not less than 5% of the annual net profit after deducting accumulated losses (separated statements) or equivalent to 0.88% of the registered capital (separated statements) and to consider and approve the payment of dividends for the performance of the year 2022 in cash at the rate of 0.10 Baht per share with a total of 200,000,000 Baht, which is equivalent to 60.66% of the net profits after the deduction of tax and all other forms of reserves as stipulated by the law, paid from the annual net profit of the year 2022. The dividend payment is in accordance to the Company's dividend payment policy and the Record Date will be on 28 April 2023 and the dividend payment will be paid on 15 May 2023.

However, such dividend payment is still uncertain until it receives approval from the Annual General Meeting of Shareholders for the year 2023.

3. Resolved to propose the Annual General Meeting of Shareholders for the year 2023 to consider and approve the appointment of directors to replace 4 directors who retired by rotation for the year 2023 (the Company has 12 directors) to be re-elected for another term, namely:

- |                                   |   |
|-----------------------------------|---|
| (1) Dr. Somchai Ratanapoompinyo   | Director  |
| (2) Asst Prof. Suppasin Suriya    | Director, Independent Director, Audit Committee |
| (3) Dr. Sanathorn Ratanapoompinyo | Director  |
| (4) Mr. Teerapat Yanatornkul      | Director  |

Under the approval of the Nomination and Remuneration Committee, the Board of Directors has considered the suitability and maximum benefit of the Company. The persons nominated had undergone a strict, careful, and cautious consideration from the Board of Directors that they are qualified and suitable for the Company's business operations, knowledge, capability, expertise, experience, vision and credibility. Such person also has no prohibited characteristics as prescribed by law.

In addition, the Board of Directors has considered that the person nominated for the position of independent director will be able to express opinions independently and in accordance with the relevant rules. Therefore, the Board of Directors deems it appropriate to propose the Annual General Meeting of Shareholders for the year 2023 to consider appointing the directors who retired by rotation to be re-elected as the Company's directors for another term.

4. Resolved to propose the Annual General Meeting of Shareholders for the year 2023 to consider and approve the directors' remuneration for the year 2023 with details of such remuneration as follows:

Director's Remuneration (Unit : Baht)		
Components of Compensation	Year 2023 (Proposed Year)	Year 2022
<b>1. Board Director Remuneration</b>		
<b>Monthly Remuneration</b>		
- Chairman of the Board	40,000	30,000
- Non-Executive Directors	25,000	20,000
- Executive Directors*	0	0
<b>Meeting Allowance per Time</b>		
- Chairman of the Board	25,000	25,000
- Directors	20,000	20,000
<b>Annual Compensation**</b>		
- Chairman of the Board	Not exceed than 200,000	Not exceed than 200,000
- Directors	Not exceed than 200,000	Not exceed than 200,000
<b>2. Sub-committee Remuneration***</b>		
<b>Monthly Remuneration</b>		
- Chairman of the Board	-	-
- Directors	-	-
<b>Meeting Allowance per Time</b>		
- Chairman of the Board	25,000	25,000
- Directors	20,000	20,000
<b>Annual Compensation</b>		
- Chairman of the Board	-	-
- Directors	-	-
<b>Other compensatory benefits</b> - There are no additional remunerations-		

Remark

\* The executive directors of the company will not receive monthly remuneration.

\*\* Annual remuneration rate for Company Directors, not exceed than 200,000 Baht per year by Dr. Somchai Ratanapoompinyo or the person assigned by Dr. Somchai Ratanapoompinyo, having the power to allocate this amount to each director.

\*\*\*Sub-committees of the Company are: 1. Audit Committee 2. Nomination and Remuneration Committee 3. Risk Management Committee 4. Social Responsibility and Sustainable Development Committee

In this regard, the determination of the remuneration of the Board directors, Audit Committee and Sub-Committee for the year 2023 in the form of monthly remuneration, meeting allowance, annual remuneration and other compensation, in which the total amount shall not exceed 10,000,000 Baht. In addition, such compensation shall be effective from 1<sup>st</sup> January 2023 onward, until the Annual General Meeting of Shareholders resolves to change otherwise.

5. Resolved to propose the Annual General Meeting of Shareholders for the year 2023 to consider and approve the appointment of auditors and audit fees as follows:

(1) Appoint the auditor for the year 2023 from Pricewaterhouse Coopers ABAS Company Limited, as follows:

Name	Certified Public Accountant No.	
1) Ms. Sinsiri Tangsombay	7352	or
2) Ms. Sakuna Yaemsakul	4906	or
3) Mr. Boonlert Kamonchanokul	5339	

By having the power to audit, review and express opinions on the Company's financial statements and in the event that the auditors listed above are unable to perform their duties, Pricewaterhouse Coopers ABAS Company Limited shall provide the Company other certified public account of the Pricewaterhouse Coopers ABAS Company Limited as a replacement.

The PricewaterhouseCoopers ABAS Company Limited and the auditors listed above have no relationship and interests with the Company/management/major shareholders of the Company or the related persons of such person.

(2) To determine the audit fee of the company for the year 2023 in the amount of 4,687,000 Baht (Four million six hundred and eighty seven thousand baht) and acknowledge the audit fee for its subsidiaries (in Thailand that the company appoint The PricewaterhouseCoopers ABAS Company Limited as the auditor) in the amount of 3,166,000 Baht (Three million one hundred and sixty-six thousand baht), including the audit fees of the Company and its subsidiaries (in Thailand that the company appoint The PricewaterhouseCoopers ABAS Company Limited as the auditor) with a total of, not more than, 7,853,000 Baht (Seven million eight hundred and fifty-three thousand baht), excluding other expenses. However, the consolidated audit fee of the subsidiaries may be increased based on the increase in subsidiaries' operations.

For Thailand and overseas subsidiaries that the company did not appoint The PricewaterhouseCoopers ABAS Company Limited as the auditor, the Board of Directors will ensure that financial statements can be prepared in time.

6. Resolved to propose the Annual General Meeting of Shareholders for the year 2023 to acknowledge the change in the objectives and schedule for utilizing of the proceeds received from IPO, which is a non-material change which resolved by the Board of Directors Meeting No. 4/2022 held on 9<sup>th</sup> August 2022 as follows:

Purpose of using the fund	Approximate amount (Million Baht)	Funds used form 24 October, 2019 to 30 June 2022 (Million Baht)	Fund balance at 30 June 2022 (Million Baht)	Amount of change (This time) (Million Baht)	Amount of funds remaining (This time) (Million Baht)	Approximate duration
1. Invest in the construction of factories in foreign countries. <sup>/1</sup>	200.00-250.00	168.73	31.27-81.27	91.19	172.46	Year 2023 <sup>/1</sup>
2. Improve and purchase more machines.	120.00-130.00	63.81	56.19-66.19	(66.19)	0.00	Year 2021
3. Invest in setting up an agency companies and laboratories abroad.	20.00-25.00	0.00	20.00-25.00	(25.00)	0.00	Year 2020
4. Repay the loan to the major shareholder. <sup>/*</sup>	449.86 <sup>/*</sup>	449.86	0.00	-	0.00	Year 2019
5. Use as working capital in the business. <sup>/*</sup>	810.28-875.24 <sup>/*</sup>	787.83	22.45-87.45	-	22.45	Year 2020
	1665.14	1,470.23	194.92	0.00	194.92	

**Remark** <sup>/\*</sup> The Annual General Meeting of Shareholders for the year 2020 held on July 31, 2020, resolved to acknowledge the change in the purpose of using IPO proceeds by bringing the remaining money from loan repayment to major shareholders in the amount of 50.14-150.14 million baht to be used as working capital in the business because the company has completely repaid the loan to major shareholders.

<sup>/1</sup> The Extraordinary General Meeting of Shareholders No. 1/2021 held on December 23, 2021, resolved to acknowledge the change in the purpose of using IPO proceeds by changing the construction site of the 2nd factory from Surabaya City, Indonesia is the city of Jakarta, Indonesia and changing the expected commercial income period from the year 2022 to the year 2023, which is a non-significant change in the purpose of using the IPO proceeds according to the announcement No. Sor Chor. 63/2561

7. Approved the date for determining the list of shareholders entitled to attend the Annual General Meeting of Shareholders for the year 2023 (Record Date) on 13<sup>rd</sup> March 2023 and the date of the Annual General Meeting of Shareholders for the year 2023 on 21<sup>st</sup> April 2023, at 1:00 p.m. via electronic meeting (E-AGM), which will be broadcasted live from the meeting room at Building 1, 4<sup>th</sup> Floor, the Company's Head Office, No. 77 Soi Pho Kao 3, Klongchan, Bangkok, Bangkok 10240 to consider various matters according to the agendas as follows:

**Agenda 1** Notify for acknowledgment.

**Agenda 2** To acknowledge the Company's performance for the year 2022.

**Agenda 3** To consider and approve separate financial statements and the consolidated financial statements of the Company and its subsidiaries for the year 2022 ended on 31 December 2022 and acknowledge the auditor's report.

**Agenda 4** To consider and approve the net profit allocation for the year 2022 as legal reserve and dividend payment for the year 2022.

**Agenda 5** To consider and approve the appointment of directors who retire by rotation for the year 2023.

**Agenda 6** To consider and approve the directors' remuneration for the year 2023.

**Agenda 7** To consider and approve the appointment of auditors and audit fees for the year 2023.

**Agenda 8** To acknowledge the change in the objectives and schedule for utilizing of the proceeds received from IPO, which is a non-material change.

**Agenda 9** To consider other business (if any)

In this regard, the Board of Directors has approved the authorization of the Chief Executive Officer to take any action including issuing a notice to the meeting, changes in date, time, place, and method of meeting and other details related to the Annual General Meeting of Shareholders for the year 2023, including amendments to the agenda of such Annual General Meeting of Shareholders as necessary, within the framework of the law.

Please be informed accordingly.

Yours Sincerely,

(Mr. Suranart Kittirattanadetch)  
Chief Financial Officer