

(Translation)



Thaifoods Group Public Company Limited

No.1010, Shinawatra Tower 3, 11th-12th Fl., Viphavadi–Rangsit Road,
Chatuchak Subdistrict, Chatuchak District, Bangkok 10900,

Tel: (02) 513-8989 Fax: (02) 513-9060 Registration Number: 0107557000292

**Minutes of 2018 Annual General Meeting of Shareholders
of
Thaifoods Group Public Company Limited**

Time and venue of the Meeting

The Meeting was held at 10.00 a.m. on April 23, 2018, in Sukhumvit 2 Room, JW Marriot Hotel, No. 4 Soi Sukhumvit 2, Klongtoey, Bangkok 10110.

The Meeting commencing

Mr. Chaipatr Srivisarvacha, Chairman of Thaifoods Group Public Company Limited (the “**Company**”), acted as the Chairperson of the Meeting (the “**Chairperson**”) and assigned Ms. Siriluck Tangwiboonpanich, the secretary of the Company to be the secretary for the meeting (the “**Secretary**”) and Mr. Teerasak Petchpaibool, the legal consultant of the Company (the “**Legal Consultant**”), to host the Meeting and deliver detailed information to the Meeting.

The Secretary informed the Meeting that the number of shareholders that attending the Meeting in person was 75 which was equivalent to 4,357,108 shares and 86 proxies in 3,987,574,246 shares. Therefore, the total number of shareholders attending was 161, accounted for 3,991,931,354 shares or 78.0756 percent of the total issued shares of the Company. Due to the fact that there were more than 25 shareholders attend the Meeting and the number of shares was more than one-third of the total issued shares of the Company, the quorum was formed as prescribed by the law and the Articles of Association of the Company.

The Secretary introduced Directors, the management, Legal Consultants, Auditor and independent agent, to count the vote, attending the Meeting, namely:

Attended Directors (equivalent to 100% of total directors)

- | | |
|--------------------------------|--|
| 1) Mr. Chaipatr Srivisarvacha | Chairman of the Board of Directors and Chairman of Nomination and Remuneration Committee |
| 2) Mr. Winai Teawsomboonkij | Director, Chairman of Executive Committees and Chief Executive Officer |
| 3) Mr. Chirdsak Kukiattinun | Director, Executive Committee and Chief Operating Officer |
| 4) Mr. Prasit Wasupath | Director |
| 5) Mr. Anant Tangtongwechakit | Independent Director |
| 6) Mr. Weidt Nuchcharoen | Chairman of Audit Committee and Independent Director |
| 7) Mr. Weeresak Ungkajornkul | Audit Committee, Independent Director and Nomination and Remuneration Committee |
| 8) Mr. Narakorn Ratchapolsitte | Audit Committee, Independent Director and Nomination and Remuneration Committee |

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Attended Managements

- 1) Mr. Phet Nantavisai Executive Vice President Farm Unit
- 2) Mr. Santi Wutisela Assistant Vice President Poultry Farm Business
- 3) Mr. Patipan Chaipanya Assistant Vice President Animal Health Business
- 4) Mr. Adul Buaban Assistant Vice President Factory Management
- 5) Mr. Jullachak Chunluan Assistant Vice President Slaughterhouse (Kanchanaburi)
- 6) Ms. Patrapan Rungcharoen Assistant Vice President Feed Mills Business
- 7) Ms. Siriluck Tangwiboonpanich Assistant Vice President Accounting and Credit

Legal Consultants from Hunton & Williams (Thailand) Ltd.

- 1) Mr. Teerasak Petchpaibool
- 2) Ms. Apicha Sangchoo

Auditor from KPMG Phoomchai Audit Ltd.

- 1) Mr. Veerachai Ratanajartkul
- 2) Ms. Chaowanee Chaisanga

and Quidlab Co., Ltd. as an independent representative to count the vote of the Meeting.

In this regard, the Company invited the representative from external legal office to act as inspectors to ensure that voting was conducted with transparency and in compliance with the laws.

The Legal Consultant informed the Meeting that in order to achieve good corporate governance and treat all shareholders equitably, the shareholders of the Company would be able to propose the agenda item, names of persons to be appointed as Directors of the Company and the inquiry regarding the 2018 Annual General Meeting of Shareholders between November 20, 2017 and December 31, 2017. However, there was no further agenda item, names of persons to be appointed as Directors of the Company or inquiry proposed by the shareholders. Prior to the consideration of all agendas, the Company informed the procedure of casting of votes and counting votes pursuant to Corporate Governance Policy in respect of the casting of votes in the Meeting as follows:

1. Regarding the casting of votes in the Meeting, all shareholders shall have their votes equal to the numbers of shareholding counted by one share with one vote.
2. In the case that the shareholders themselves or proxies appointed in the form as required by law attend the Meeting, voting procedures shall be as follows:

Before voting for each agenda, the shareholders shall sign the ballots to reflect the transparency in voting. Regarding the voting in all agendas, if there is no disapproval or abstention of votes, it shall be deemed that the shareholders approve or agree with the proposed resolution.



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Any shareholder who disapproves or abstain shall cast their votes in the ballots provided by the Company and raise their hands in order that the staffs shall proceed to collect the ballots from the shareholders.

Regarding the counting of votes, the Company shall deduct the disapproved or abstained votes from the total votes and the balance should be considered as approved votes. Any ballot represented approved votes shall be kept and returned to the staffs at the end of the Meeting. In this regard, the resolution in this meeting should be made open, not by polls and the collecting of entire ballots shall be made to reflect the transparency in voting.

Voting in the following manners shall be deemed null and void:

- 1) The ballot with marking for more than one box;
- 2) The ballot with casting of vote represented a contradiction;
- 3) The ballot with crossed out mark without signature signed over;
- 4) The ballot with the number of votes casting more than its eligibility; and
- 5) The ballot without any vote.

In the case that any shareholder would like to revise the vote, the shareholders shall cross out the old marking and sign over each time.

3. In the case that the shareholders using Form B to appoint any person to attend the Meeting, or appoint a director or independent director of the Company to attend the Meeting and vote on their behalf as per their desire or as it deems appropriate, the proxy shall cast their votes as per the desire of its grantor.

In the case of foreign shareholders who appoint a custodian in Thailand to be a depository and trustee, the voting can be divided into approval or disapproval or abstention at the same time in each agenda, by dividing the casting of votes equal to the numbers of shareholding.

4. As for the shareholder who wishes to leave the Meeting early, or who is not in the meeting room in any agenda, the shareholder can exercise his/her right by submitting the ballot in advance to the staff of the Company before leaving the meeting room.
5. The number of votes and the shareholders in each agenda may not be equal due to the gradual attendance of the shareholders and proxies in the meeting room, reflecting the unequal numbers of attendees in each agenda.
6. Regarding the voting in Agenda 5 to consider and approve the appointment of Directors in replacement of retiring directors by rotation, the Company informed the procedure of the casting of votes as follows:
 - In case of the shareholders appointed any person to attend the Meeting or appointed the director to vote on their behalf as per their desire, the Company shall cast the votes as per the desire of the shareholders or the grantors.
 - The Company would propose the appointment of one director at a time by reading a name of such a director for the shareholders to cast their votes for approval, disapproval or abstention.

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The staffs shall proceed to collect the ballots from the shareholders who disapprove or abstain before collecting the ballots from the shareholders who approve with the agenda

7. Before voting for each agenda, the Chairman shall grant an opportunity for the meeting attendees to inquire the issues related that agenda as appropriate. In this regard, any shareholder or proxy shall inform the name and surname to the Meeting before inquiring or exposing any opinion each time.

In the case that there is any shareholder having question or opinion not related to the ongoing agenda, such a shareholder shall inquire or expose opinion in other matters agenda which is in the last part of the Meeting. In addition, the shareholders should expose opinion or inquire briefly, and not inquire or expose opinion in the repeated issue, in order that other shareholders could exercise their rights in this aspect, for the purpose of smooth conduct of the Meeting as well as the management of time frame as scheduled.

All the aforementioned rules and procedures could enhance the Meeting with time-efficiency and ensure transparency in accordance with the Company's Articles of Association and regulations, including the recommendation from Stock Exchange of Thailand and Securities and Exchange Commission of Thailand.

The Chairperson proceeded the Meeting in the agenda as follows:

Agenda 1 To consider and certify the Minutes of 2017 Annual General Meeting of Shareholders

The Secretary reported that this agenda was for consider and certify the Minutes of 2017 Annual General Meeting of Shareholders. In this regard, the Company had prepared the Minutes of 2017 Annual General Meeting of Shareholders which was held on April 21, 2017. The details appeared in a copy of the Minutes of 2017 Annual General Meeting of Shareholders, which had been delivered to the shareholders together with the invitation.

The Chairperson proposed that Meeting consider and certify such minutes of the meeting.

Resolution The Meeting resolved to certify the Minutes of 2017 Annual General Meeting of Shareholders which was held on April 21, 2017, with the following votes:

Result	No. of votes (1 share = 1 vote)	Percentage of shareholders attending the Meeting and casting their votes
Approved	3,990,233,099	100.0000
Disapproved	0	0.0000
Abstained	1,917,300	-
Voided ballot(s)	0	-

Remark: Resolution on this agenda shall be passed by a majority vote of shareholders attending the Meeting and casting their votes.



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Agenda 2 To acknowledge the operational results for the year 2017

The Chairperson allowed the Secretary to deliver detailed regarding this agenda to the Meeting. The Company had prepared the annual operational results of the Company for the year 2017. The Annual Report, in CD-ROM format, had been delivered to the shareholders together with the invitation.

The Secretary reported that total income of the Company and the subsidiaries in 2017 was Baht 25,913 million, rising 25 percent from 2016. The major revenue of the Company came from poultry operations, swine operations and feed operations respectively. Revenue from poultry operations was Baht 18,023 million in 2017, increasing 35 percent from 2016, as a result of an increasing in price and volume, which chicken price was Baht 37.70/kg and the total number of chicken products sold in 2017 was 338,070 tons, rising from 2016 which its total number was 338,209 tons, due to the expansion of the Company's capacity so as to accommodate domestic sale and exporting.

Revenue from the swine operations for the year 2017 was Baht 5,167 million, went down 5 percent from 2016, as a result of an decreasing in selling price, which pork price was Baht 53.95/kg in the year 2017, reducing from 2016 which its price was Baht 63.35/kg, due to the fact that the pork price confronted the problem of declining price. However, the volume of the swine product sold in 2017 was increased, the total amount of swine products sold in 2017 was 87,964 tons, increasing from 2016 which its total amount was 75,806 tons as a result of growth in capacity and increasing of domestic sale. Revenue from feed operations and other operations for the year 2017 was Baht 2,600 million, increasing 42 percent from 2016, as a result of the higher selling volume of the feed to the external customers.

Regarding the poultry operations, the Company had sold whole chickens and chicken parts to the customers in Thailand, Japan, and the European Union. In April 2016, chicken sausages factory started the operation in order to accommodate the domestic sale. Revenue from poultry operation represented 70 percent of the total revenue of the Company for the year 2017 while swine business, which operates in Thailand and Vietnam, represented 20 percent for the year 2017. Furthermore, the Company also engaged in the animal feed business, in which 84 percent of the total volume of feed produced by the Company in the year 2017 was distributed to both poultry and swine business of the Company and subsidiaries and the remainders of the feed were sold to the customers. However, the feed business represented 10 percent of the total revenue for the year 2017.

The Company's profit for the year 2017 is Baht 1,518 million, increasing 5 percent from 2016 as a result of the increasing of distribution channels and the efficient management on the cost and expense.

The Company completely realized an importance on countering corruption, that the Company acknowledged the declaration of intention of Private Sector Collective Action Coalition Against Corruption Council.

Furthermore, the quality assessment of the Company's 2016 Annual General Meeting was 98 points, also the Company's corporate governance assessment, assessing by Thai Institute of Directors, was at the level of "Very Good". However, the Company anticipated that there could be an improvement on the corporate governance for the



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Company in the future in order to create confidence among the shareholders of the Company.

The Chairperson proposed that the Meeting acknowledge such a matter.

The Shareholders had the inquiries regarding this agenda as follows:

Rungrueng Ngaongamrat
(Shareholder)

questioned that why the net profit margin decreased in this year, what utilization rate of pork and chicken was, and whether the only market we found in aspect of the modern trade was Tesco.

questioned that what the ratio of cooked chicken per raw chicken was, and what the rate of exported chicken was and how the sale of chicken was going domestically, and whether the cooked poultry business would be the prosper of Company

questioned that how much the pork's price costs compared to that of the previous year, whether the swine business was the seasonal business, and questioned that since the competition in the swine business in Vietnam was relatively high, whether the Company was interested in investing in other countries instead.

questioned that whether the Company was interested in the China market.

Miss Sililuck
Tangwiboonpanich
(Secretary)

answered that the net profit decreased from 7% to 6%, mainly because of the decreasing selling price of swine business. Even the sale volumes decreased, the selling price was down. It had an impact to the gross profit of the Company. The net profit was also down.

answered regarding the selling price of pork that, for the year 2017, the average price was Baht 53.95 per kilogram. The price was currently increasing to an average price of Baht 60 per kilogram.

Mr. Chirdsak Kukiattinun
(Chief Operating Officer)

answered that the cooked chicken would start producing around this upcoming June. It was forecasted that the production would be 30,000 tons per year. The market size of cooked chicken was larger than two times of the raw chicken. Currently, the Company had an ability to export the raw chicken. In the year 2017, the number of exported raw chicken was around 37,000 tons increasing from the year 2016, which was 24,000 tons.

In this year, we aimed to export the raw chicken to around 50,000 tons. The Company shall start producing the cooked chicken in the mid-year. According to the plan of year 2018, the amount of production of cooked chicken shall be 10,000 tons,

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which normally its Margin shall be higher than the raw chicken's. For the part of cooked chicken, it had been started delivering to Convenient stores for the Japanese customers. The feedback was quite well that may cause the stable price in the positive way. For the market of cooked chicken selling, the Company had many customers for selling raw chicken in both Europe and Japan. Some of them would place an order for the cooked chicken as well.

answered that it was not the seasonal business in case of the export market. The order receiving from the customers in Japan was decreasing because of their stockings. For the local area, the Company suffered an impact in 4th quarter of the previous year which the number of sale was decreasing and then increasing in the 1st quarter and 2nd quarter of this year. In Thailand, I thought it was the seasonal market i.e., the number of sale was normally decreasing in the rainy season.

additionally explained regarding the decreasing of Net Profit of the year 2017, the Company had suffered the decreasing price of pork and chicken since the 4th quarter. In consideration of the 3rd quarter, the accumulated profits was 1,400 million, which was equal to the net profit of the whole previous year. At this moment, the pork's price was back to Baht 60 that it was expected that the swine business should be better. In respect of the poultry business, it needed to be fixed by finding the higher-margin market, which was the market in the type of the food service, the modern trade and the export market. At the latest, the automatic cutting line was set for the resection of chicken, demanding the least amount of employees, on the previous month that increased the production capability. The production was not sold only at Tesco Lotus, in respect of the Modern Trade market.

answered regarding the swine production oversupplied that it was because the structure of the market consisted of many retailers. 30 percent of the market was the large entrepreneurs, and 70 percent of the market was the small entrepreneurs. Controlling the price of the swine had become difficult recently., meanwhile, in respect of the poultry market, 70 percent of the market was the large entrepreneurs, and 30 percent of the market was the small entrepreneurs. With respect to the investment in Vietnam, the Company had been invested in Vietnam for 2-3 years. The production

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capacity was around 7,000 per month. In the previous year, it directly affected to the swine business in Vietnam because China banned the swine imported. This caused a decrease in the pork price. Two years ago, the Company generated benefits in the amount of Baht 10 million per month. Last year, the Company suffered loss because the pork price was down. Later, the pork price tended to increase.

In regards to the development of production capability of the Company, there were 3 matters, i.e., 1. the resection, by setting the production line which increased the production; 2. the factory producing animal feed, by increasing the production capability in the amount of 75,000 tons per month, and the manpower would be reduced, 3. increasing the number of baby chicken and hatchery. It would increase the production capacity, reduce costs, and be able to bring more chicken into slaughterhouse. Moreover, we would try to develop technology using for the pig in order to increase the efficient production of pig.

In regards to the investment in China, it was currently under the negotiation with the business partner(s) in China after China had allowed the production importation from Thailand.

Butsagorn Ngampasuthadol
(Shareholder)

questioned for the opinion regarding the tendency of revenue of swine business and poultry business.

questioned that since the cooked poultry factory started producing, whether production capacity would be at the fullest, and what ratio of cooked chicken and raw chicken was, and whether the net profit shall be increased.

questioned that how difference between the margin of raw chicken and cooked chicken's was.

questioned that according to the Annual Report, the Goodwill, incurred in 2017, costed in the amount of 43 million, where it come from.

Miss Sililuck
Tungwiboonpanich
(Secretary)

answered that the mentioned came from holding shares in Big Food which was approximately 75% of the total sold shares in early 2017.

Mr. Chirdsak Kukiattinun
(Chief Operating Officer)

answered regarding the opinion of the revenue of the swine business and the poultry business that, in respect to swine, the amount of distribution was higher to 15%, but the income was dropped to 5% due to the market price. In addition, the market structure, as previously informed, was divided into 70 percent of the market was the small

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entrepreneurs, and 30 percent of the market was the large entrepreneurs. Thus, there was a way to recover. It was forecasted that there would not be decreasing for the second half of this year in 3rd quarter and 4th quarter. The Company's solution was to reduce the costs and own the slaughterhouse. It was challenging to fix the chicken price because the chicken price in the domestic market was drastically decreasing as it was easy for the new manufacturers to get their products in the market. The Company then fixed the problems by reducing costs until it was less than the selling price, and to sell sausages as well. There was another way to export. Furthermore, the production of the cooked chicken can be considered the value added of the raw chicken. The Company aimed to produce the cooked chicken in the amount of 25,000-30,000 tons per year. Moreover, the Company increased its sales volume by selling the animal feed. Last year, the selling amount was 2,600 million tons per year. It was forecasted that it would be selling in foreign countries in the amount of 4,000 million tons per year. For this year, the Company had more invested in relevant projects, developments in technology, and the addition to the value of the business operation.

answered that the food service was the main service of the Company last year. The number of sales was approximately 1,000 million tons. This year, the target was 2,500 million tons, which was sold to Airline group and big chain restaurant.

The Company aimed for 10,000 million tons per a half year. Once the cooked chicken comes, the sales volume would be increasing, and shall increase the production capability. The income would generate from exports and the Margin of cooked chicken shall be higher than raw chicken.

Pornthep Praipaisangit
(Shareholder)

questioned about the expenditure as appeared in page no. 61 of the financial statement that why the fees for advertisement and promotion were much increased, and when the price was down, what the promotion which the Company had launched.

Mr. Chirdsak Kukiattinun
(Chief Operating Officer)

answered that there were 2 issues affected on trading i.e., selling through Modern Trade which the rent fee was higher, and was the expenditure for the export, i.e., delivery because we just explored the new market. However, we could keep balancing in overall.

Mostly, it was the expenditure for sales.


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Resolution The Meeting acknowledged the operational results for the year 2017.

Remark: This agenda was for acknowledgment, and the votes casting was not required.

Agenda 3 To consider and approve the Statements of Financial Position and the Comprehensive Income Statements of the year 2017 for the fiscal year ending December 31, 2017

The Secretary informed the Meeting that Section 112 of the Public Company Limited Act B.E. 2535 (1992) (including any amendment thereto) (the “**Public Company Limited Act**”) and Article 36 of the Company’s Articles of Association provide that the Board of Directors shall prepare the Statements of Financial Position and the Comprehensive Income Statements on yearly basis and propose the said documents to the shareholders’ meeting of the Company for their approval. In this regard, the Company had prepared the Statements of Financial Position and the Comprehensive Income Statements of the year 2017 for the fiscal year ending December 31, 2017 as per details stipulated in the Financial Statement for the fiscal year ended December 31, 2017 in a CD-ROM format which had been delivered to the shareholders together with the invitation. The Statements of Financial Position and the Comprehensive Income Statements had been audited by the licensed auditors from KPMG Phoomchai Audit Ltd. (“**KPMG**”), considered by the Audit Committee, and approved by the Board of Directors.

The Chairperson proposed that the Meeting consider and approve such a matter.

Resolution The Meeting resolved to approve the Statements of Financial Position and the Comprehensive Income Statements of the year 2017 for the fiscal year ending December 31, 2017, with the following votes:

Result	No. of votes (1 share = 1 vote)	Percentage of shareholders attending the Meeting and casting their votes
Approved	3,995,899,583	100.0000
Disapproved	495	0.0000
Abstained	0	-
Voided ballot(s)	0	-

Remark: Resolution on this agenda shall be passed by a majority vote of shareholders attending the Meeting and casting their votes.

Agenda 4 To consider and approve the allocation of profits as a legal reserve and approve payment of dividends for the operational results of the year 2017

The Secretary informed the Meeting that Sections 115 and 116 of the Public Company Limited Act and Articles 44 and 45 of the Company’s Articles of Association provide that in the case where the company still incurs an accumulated loss, no dividends shall be paid, and in the case where the Company incurs profit, it shall allocate no less than five percent of its annual net profit less the accumulated losses brought forward (if any) to a



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reserve fund until this fund attains an amount of no less than ten percent of the registered capital.

The Company shall pay the dividends in cash in the rate of Baht 0.05 per share, incurred from the turnover of the year 2017 and the accumulated profit, totaling dividend amount of Baht 225,645,285, by paying to the shareholders, having the right the gain the dividend as shown in the shareholders' list at the Record Date on March 12, 2018, and specify to pay the dividend on May 9, 2018.

Moreover, the Company completely paid the interim dividend, incurred from the operation result in the first 6 months of the year 2017 from January 1 to June 30, 2017 and the accumulated profit, in the rate of Baht 0.05 per share, totaling amount of Baht 255,466,830 on November 3, 2017.

The Chairperson proposed that the Meeting consider and approve such a matter.

Resolution

The Meeting resolved to approve the allocation of profits as a legal reserve and approve payment of dividends for the operational results of the year 2017, with the following votes:

Result	No. of votes (1 share = 1 vote)	Percentage of shareholders attending the meeting and casting their votes
Approved	3,995,885,079	99.9995
Disapproved	20,000	0.0005
Abstained	0	-
Voided ballot(s)	0	-

Remark: Resolution on this agenda shall be passed by a majority vote of shareholders attending the meeting and casting their votes.

Agenda 5

To consider and approve the appointment of directors to replace those who are due to retire by rotation

The Secretary informed the Meeting that Section 71 of the Public Company Limited Act and Article 17 of the Company's Articles of Association provide that at every annual general meeting, one-third of the directors shall vacate in proportion, if the number of directors is not a multiple of three, the number of directors closest to one-third shall vacate, provided however that, the director who vacates office under this section may be reelected.

In 2018 Annual General Meeting of Shareholders, the following three directors are due to retire by rotation:

- 1) Mr. Winai Teawsomboonkij
- 2) Mr. Weerasak Ungkajornkul


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3) Mr. Prasit Wasupath

In this regard, the Nomination and Remuneration Committee was of the opinion that the three directors who were due to retire by rotation possess knowledge and experience which would be beneficial to the business operation of the Company, and were fully qualified and had no prohibited characteristics as prescribed by the Public Limited Companies Act and the Securities and Exchange Act B.E. 2535 (1992) (including any amendment thereto) (the “**Securities and Exchange Act**”) and the relevant notifications. Furthermore, the nominated independent director was also possessing the qualifications of the Independent director as prescribed in the definition of the Independent Directors of the Company according to the regulations of the Office of the Securities and Exchange Commission (the “**SEC Office**”). Consequently, the Board of Directors deemed appropriate to propose that the Meeting approve the reappointment of the following directors to hold office as directors of the Company for another term.

The Chairperson proposed that the Meeting consider and approve such a matter.

Resolution

The Meeting resolved to approve the appointment of 3 directors, namely; (1) Mr. Winai Teawsomboonkij, (2) Mr. Weerasak Ungkajornkul, and (3) Mr. Prasit Wasupath, to resume the directorship for one more period, with the following votes:

5.1 Mr. Winai Teawsomboonkij

Result	No. of votes (1 share = 1 vote)	Percentage of shareholders attending the Meeting and casting their votes
Approved	3,995,628,928	100.0000
Disapproved	0	0.0000
Abstained	303,700	-
Voided ballot(s)	0	-

5.2 Mr. Weerasak Ungkajornkul

Result	No. of votes (1 share = 1 vote)	Percentage of shareholders attending the Meeting and casting their votes
Approved	3,995,629,029	100.0000
Disapproved	0	0.0000
Abstained	303,700	-
Voided ballot(s)	0	-

5.3 Mr. Prasit Wasupath

Result	No. of votes (1 share = 1 vote)	Percentage of shareholders attending the Meeting and casting their votes
Approved	3,995,629,029	100.0000
Disapproved	0	0.0000
Abstained	303,700	-
Voided ballot(s)	0	-

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Remark: Resolution on this agenda shall be passed by a majority vote of shareholders attending the Meeting and casting their votes.

Agenda 6 To consider and approve the determination of the remunerations of the directors and the sub-committee for the year 2018

The Secretary informed that Section 90 of the Public Limited Company Act and Article 22 of the Company's Articles of Association provide that the directors of the Company are eligible to receive the remuneration from the Company in a form of reward, meeting allowance, per diem, bonus or and in other forms as decided by the shareholders' meeting. The Board of Directors deemed appropriate to propose that the Meeting consider and determine the remuneration of the Board of Directors and the Sub-Committee of the Company for the year 2018 as per following details:

Remuneration of directors of the Company

Position	Monthly Remuneration/attendance
Chairman of the Board of Directors	Baht 70,000
Director	Baht 50,000 per person/attendance

Remuneration of the Audit Committee directors (apart from the remuneration of the Board of Directors)

Position	Meeting Allowance of the Audit Committee/attendance
Chairman of the Audit Committee	Baht 60,000
Audit Committee	Baht 40,000 per person/attendance

Remuneration of the Nomination and Remuneration Committee (apart from the remuneration of the Board of Directors)

Position	Meeting Allowance of the Nomination and Remuneration Committee/attendance
Chairman of the Nomination and Remuneration Committee	Baht 40,000
Member of the Nomination and Remuneration Committee	Baht 30,000 per person/attendance

Directors' Bonus

Position	Yearly Remuneration
Chairman of the Board of Directors	50% of total yearly directors' meeting allowance
Director	50% of total yearly directors' meeting allowance

In this regard, apart from the abovementioned remuneration, there was no other remuneration to be paid to the directors and the sub-committees by the Company. Moreover, the Board of Directors deemed appropriate to propose that the Meeting consider and authorize the Nomination and Remuneration Committee to allocate the


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abovementioned remunerations to each director and sub-committees within the abovementioned consideration.

The Chairperson proposed that the Meeting consider and approve such a matter.

Resolution

The Meeting resolved to approve the determination of the remunerations of the directors and the sub-committee for the year 2018, with the following votes:

Result	No. of votes (1 share = 1 vote)	Percentage of shareholders attending the Meeting
Approved	4,393,838,649	99.9524
Disapproved	2,082,900	0.0474
Abstained	11,400	0.0003
Voided ballot(s)	0	-

Remark: Resolution on this agenda shall be passed by a vote of at least two-thirds of the total votes of shareholders attending the Meeting.

Agenda 7
To consider and approve the appointment of the auditors and the determination of the remuneration of auditors for year 2018

The Secretary explained that Section 120 of the Public Limited Company Act and Article 36 of the Company's Articles of Association provide that the Annual General Meeting of shareholders must appoint the auditors and determines the remuneration of the auditors of the Company for every fiscal year. In this regard, the Board of Directors deemed appropriate to propose that the Meeting consider and approve the appointment of auditors from KPMG to be auditors of the Company for the fiscal year ending December 31, 2018 in which any of the following auditors would be authorized to review and give opinion on the Company's financial statement, namely:

1. Mr. Veerachai Ratanajaratkul; Certified Public Accountant (Thailand) No. 4323 (has been appointed to be an auditor of the Company and has signed the financial statement of the Company for 1 years, since 2016); and/or
2. Ms. Suchittra Masena; Certified Public Accountant (Thailand) No. 8645 (being proposed to be appointed as the Auditor of the Company in 2017); and/or
3. Ms. Nareewan Chaibantad; Certified Public Accountant (Thailand) No. 9219 (being proposed to be appointed as the Auditor of the Company in 2017); and/or

In this regard, the method for selecting the auditors of the Company for the year 2018 was based on the proposal of the audit fee and the scope of work that were delivered to the Company. As a result, the Audit Committee of the Company had considered on the qualification and the experience of the auditors and was of the opinion that KPMG was independent, skillful in auditing and the audit fee was propriety. Furthermore, such 3 auditors did not have any relation or any interest in the Company, subsidiaries of the Company, directors, executives, major shareholders or his/her related persons.



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In the case where the aforementioned auditors would be unable to perform their duties, KPMG would be authorized to appoint any of its auditors to be the auditor of the Company instead.

Moreover, the Board of Directors deemed appropriate to propose that the Meeting consider and approve the determination of the audit fee for the fiscal year ending December 31, 2018 in the amount of not exceeding Baht 11,750,000, increasing from the previous year due to the increasing of audit work because there was one additional subsidiary.

In this regards, the remuneration of the auditor of the Company and the subsidiaries in the year 2018 shall be not exceeding Baht 11,750,000, that compared with the year 2016 which was not exceeding Baht 9,700,000. The other fee in connection with the audit in the year 2018 shall be not exceeding Baht 860,000, and the Company had the other fee in the connection with the audit in the previous year in amount of Baht 780,000.

Also, the board of the directors proposed the Meeting consider and approve the delegation of power to the Board of Directors to pay any additional audit fee in case there is any additional audit work in the Company and its subsidiaries in order to comply with the Accounting Standard of the Company and its subsidiaries.

The Chairperson proposed that the Meeting consider and approve such a matter.

Resolution

The Meeting resolved to approve the appointment of the auditors and the determination of the remuneration of auditors for the year 2018, with the following votes

Result	No. of votes (1 share = 1 vote)	Percentage of shareholders attending the Meeting and casting their votes
Approved	4,395,920,649	100.0000
Disapproved	300	0.0000
Abstained	12,000	-
Voided ballot(s)	0	-

Remark: Resolution on this agenda shall be passed by a majority vote of shareholders attending the Meeting and casting their votes.

Agenda 8

Other matters (if any)

The Chairperson proposed Mr. Winai Teawsomboonkij as the Chief Executive Officer make a speech in the Meeting regarding the growth of business.

The shareholders had no further inquiries.

(Translation)



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The Meeting was adjourned at 12.00 p.m.

Sincerely yours,

Thaifoods Group Public Company Limited

-Mr. Chaipatr Srivisarvacha -
(Mr. Chaipatr Srivisarvacha)

Chairman of the Board of Directors