

(Translation)



Thaifoods Group Public Company Limited

No.1010, Shinawatra Tower 3, 12th Fl., Vibhavadi Rangsit Road,

Chatuchak Subdistrict, Chatuchak District, Bangkok 10900,

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

Minutes of the 2021 Annual General Meeting of Shareholders

Through Electronic Media (E-AGM)

of

Thaifoods Group Public Company Limited

Time and venue of the Meeting

The Meeting was held on April 22, 2021 at 10.00 a.m. through electronic media (E-AGM) according to Emergency Decree on Electronic Meetings B.E. 2563 (2020) (the “**Meeting**”), broadcast from the head office of the Thaifoods Group Public Company Limited (the “**Company**”) at No. 1010, Shinawatra Tower 3 Building, 12th floor, Vibhavadi Rangsit Road, Chatuchak Subdistrict, Chatuchak District, Bangkok 10900.

The Meeting commencing

Mr. Weeresak Ungkajornkul, Chairman of the Board of Directors of the Company, acted as the Chairperson of the Meeting (the “**Chairperson**”), assigned Ms. Siriluck Tangwiboonpanich, the Company Secretary, to be the secretary for the Meeting (the “**Secretary**”), and Ms. Chormard Luengcomchat, the manager of investment management and budget department, and Ms. Viparat Timprathuang, the legal advisor of the Company (the “**Moderator**”), to host the Meeting and provide detailed information to the Meeting.

The 2021 Annual General Meeting of Shareholders was held through electronic media according to Emergency Decree on Electronic Meetings B.E. 2563 (2020) by the system of the QuidLab Company Limited which is in compliance with the Notification of Ministry of Digital Economy and Society regarding Standards for Maintaining Security of Meetings via Electronic Means B.E. 2563 (2020) and is certified of qualifying meeting control systems by the Electronic Transactions Development Agency (ETDA). The number of shareholders attending the Meeting in person was 10 shareholders, holding 1,294,700,523 shares, and 61 proxies holding 3,581,476,766 shares. Therefore, the total number of shareholders attending in person or by proxy was 71 shareholders, accounting for 4,876,177,289 shares or 86.9570 percent of the total sold shares of the Company. As there were more than 25 shareholders attending the Meeting, and the number of shares represented was more than one-third of the total sold shares of the Company, a quorum was thus formed as prescribed by law and the Articles of Association of the Company.

In this regard, the Moderator introduce the Directors, Management, Financial Advisor, Moderators, Auditors and independent agent who would count the votes, attending the Meeting, namely:

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Directors in Attendance (equivalent to 100 percent of total directors)

- | | | |
|-----------------|------------------|---|
| 1) Mr. Weeresak | Ungkajornkul | Chairman of the Board of Directors and Independent Director |
| 2) Mr. Weidt | Nuchcharoen | Chairman of Audit Committee and Independent Director |
| 3) Mr. Assanee | Subvanich | Audit Committee and Independent Director |
| 4) Mr. Udomsak | Nitimontree | Audit Committee and Independent Director |
| 5) Mr. Prasit | Wasupath | Independent Director |
| 6) Mr. Winai | Teawsomboonkij | Director |
| 7) Mr. Phet | Nantavisai | Director |
| 8) Ms. Siriluck | Tangwiboonpanich | Director |

Management in Attendance

- | | | |
|--------------|---------|---|
| 1) Mr. Sugun | Thampon | Senior Assistant President Slaughterhouse and Sausage Factory |
|--------------|---------|---|

Financial Advisor from Asia Plus Advisory Company Limited

- | | |
|----------------|--------------|
| 1) Ms. Suwimol | Srisophachit |
|----------------|--------------|

Moderators from Kudun and Partners Limited

- | | |
|----------------|-----------------|
| 1) Mr. Kom | Vachiravarakarn |
| 2) Ms. Ploy | Maneepaksin |
| 3) Ms. Viparat | Timprathuang |

Auditors from KPMG Phoomchai Audit Ltd.

- | | |
|------------------|-----------|
| 1) Ms. Sujitra | Masena |
| 2) Ms. Chaowanee | Chaisanga |

and Quidlab Co., Ltd. as an independent agent to count the votes of the Meeting.

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

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In the interests of the good corporate governance and in order to treat all shareholders equitably, the shareholders of the Company were invited to propose agenda items, nominate persons to be appointed as Directors of the Company and submit questions regarding the 2021 Annual General Meeting of Shareholders between January 15, 2021 and February 15, 2021. However, no further agenda items, nominations for persons to be appointed as Directors of the Company or questions were submitted by the shareholders. Prior to the consideration of all agenda items, the Company informed the Meeting of the procedure for casting of votes and counting votes pursuant to the 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 shares held by them in the ratio of one share equal to one vote.
2. The shareholders shall cast their votes by pressing the check mark in the first menu on menu bar at the left side. When agendas which are able to cast the vote appears, the shareholders shall cast their votes in each agenda by pressing approval, disapproval or abstention buttons and pressing “submit” button for confirming their own votes.

In this regard, the shareholders are able to cast, change, amend their votes in each agenda until the Meeting announces to end of casting votes in such agenda.

3. If the shareholders do not cast their votes in the voting program or do not submit their votes, it shall be deemed that the shareholders approve or agree with the proposed resolution.
4. In the case that the shareholders using Form B wish to appoint any person to attend the Meeting on their behalf, or appoint a director or independent director of the Company to attend the Meeting and vote on their behalf as per their instructions or as it deems appropriate, the proxy shall cast their votes as per the wishes of its grantor.
5. In the case that the shareholders using Form C, the votes of foreign shareholders who appoint a custodian in Thailand to be their depository and trustee on each can be divided into approval or disapproval or abstention, by dividing their votes accordingly.
6. The number of votes and the shareholders voting on each agenda item may not be equal, due to the varied attendance of the shareholders and proxies in the Meeting, reflecting the unequal numbers of attendees in each agenda.
7. Regarding the voting on Agenda item 5, to consider and approve the appointment of directors in replacement of those due to retire by rotation, the Company informed the Meeting of the procedure for the casting of votes as follows:

- In case that a shareholder has appointed any person to attend the Meeting or appointed a director to vote on their behalf as per their wishes, the Company shall count the votes as per the wishes of the shareholders or the grantors.
- The Company will propose the appointment of one director at a time by reading out the name of such director for the shareholders, the shareholders shall cast their approval, disapproval or abstention votes by pressing check mark button in the first menu on menu bar at the left

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side.to cast their votes for approval, disapproval or abstention. The staff shall proceed to collect the ballots from the shareholders who disapprove or abstain before collecting the ballots from the shareholders who approve the agenda item.

Regarding the counting of votes, the Company shall deduct the votes of disapproval or abstinence from the total votes and the balance should be considered as approved votes. In this regard, the votes which grantors have casted their voted in the proxy forms shall be recorded such votes since registration to attend the Meeting.

In this regard, the shareholders are able to find the result of casting vote in each agenda by pressing the sign button in the second menu. Only completed agendas will be shown in such menu.

Expression of opinions or raising questions

In the case that any shareholder wishes to raise questions or express opinions regarding the issues related to that agenda item, such shareholder is able to submit questions or express opinions through “message box” from the time that the Chairperson announces to commence to consider such agenda item. In this regard, a shareholder or proxy shall provide their name and surname to the Meeting before asking any question or expressing any opinion each time.

In the case that any shareholder has a question or opinion that is not related to the current agenda item, such a shareholder shall ask their question or express their opinion after the Meeting was adjourned, for the purpose of the smooth conduct of the Meeting.

In this regard, in the case that any shareholder wishes to raise questions or express opinions, such shareholder is able to type such questions or opinion in the chat window by pressing sign button in the fourth menu and pressing “submit” for confirming such message to the Company.

Afterwards, staffs will read such messages according to timesheet in the Company’s back-end system. The Company shall reserve right to raise only questions related to that agenda item. For other questions, they will be raised after the Meeting is adjourned as mentioned above. In this regard, prior to asking questions or expressing opinions through the “message box”, such shareholders shall inform their name, surname, status such as shareholder in person or proxy for the purpose that they will be recorded in the minutes accurately and completely.

Furthermore, the shareholders are able to download documents provided by the Company which are the Annual Report, the Notice of the Annual of the 2021 Annual General Meeting of Shareholders and the Company’s presentation through the system by pressing the sign button in the third menu.

The Company shall reserve right to perform any act as appropriate, for the purpose of the management of the Meeting timeframe as scheduled and efficiency.

In the case that any shareholder has questions or opinions other than considering agenda item, such shareholder shall ask questions or express opinions in the Other Matters and should keep their questions and/or opinions brief, and not ask questions or express opinions on issues that

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have already been covered, for the purpose of the smooth conduct of the Meeting as well as the management of the Meeting timeframe as scheduled.

All the aforementioned rules and procedures will enhance the time-efficiency and ensure transparency during the Meeting in accordance with the Company's Articles of Association and relevant regulations of the Stock Exchange of Thailand and Securities and Exchange Commission of Thailand.

The Chairperson proceeded with the Meeting agenda as follows:

Agenda 1 To consider and certify the Minutes of the 2020 Annual General Meeting of Shareholders

The Moderator reported that this agenda item was for consider and certify the Minutes of 2020 Annual General Meeting of Shareholders. In this regard, the Company had prepared the Minutes of the 2020 Annual General Meeting of Shareholders which was held on August 7, 2020. The details were as appeared in a copy of the Minutes of the 2020 Annual General Meeting of Shareholders, which had been delivered to the shareholders together with the invitation.

The Chairperson provided the shareholders an opportunity to express opinions or ask questions but there is no any questions or opinions from the shareholders. The Chairperson, therefore, propose that Meeting to consider and certify such minutes.

Resolution The Meeting resolved to certify the Minutes of the 2020 Annual General Meeting of Shareholders which was held on August 7, 2020, with the following votes:

Result	No. of votes (1 share = 1 vote)	Percentage of shareholders attending the Meeting and casting their votes
Approved	4,876,181,289	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided ballot(s)	0	-

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

Agenda 2 To acknowledge the operational results for the year 2020

The Chairperson delegated the Secretary to provide the details of this agenda item to the Meeting. In this regard, the Company had prepared the annual operational results of the Company for the year 2020 and distributed them as part of the Annual Report, in QR-Code format, to the shareholders together with the invitation.

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The Secretary reported that the total income of the Company and its subsidiaries in 2020 was Baht 31,857 million, an increase of Baht 2,751 million or 9.45 percent from Baht 29,106 million in 2019. The major revenue of the Company came from swine operations and feed operations respectively.

Considering from the graph over the past 3 years, from 2018 to 2020, the Company had increase of revenue in every year. For the year 2020, the Company had the gross profit at 14.13 percent and if considering from the PIE Graph comparing with the year 2019 and 2020, the Company had proportion of swine operations, increasing from 27 percent to 30 percent. As a result, the revenue structure of the Company in 2020 was as follows: 51 percent from poultry operations, 30 percent from swine operations, and 13 percent from feed operations and other operations.

Revenue from poultry operations was Baht 16,309 million in 2020, decreasing by Baht 134 million or 0.82 percent from Baht 16,443 million in 2019, whereby the chicken price in 2020 was Baht 38.01 per kilogram, a decrease of 1.58 percent from 2019 when it was Baht 38.62 per kilogram. The total number of chicken products sold in 2020 was 354,216 tons, a decrease of 10,444 tons or 2.86 percent from 2019 when it was 364,660 tons, as a result of lower sales volume of chicken on the market.

Revenue from swine operations for the year 2020 was Baht 9,502 million, an increase of Baht 1,559 million or 19.63 percent from Baht 7,943 million in 2019, as a result of increasing production and the selling price, whereby the pork price was Baht 75.54 per kilogram in the year 2020, an increase of Baht 6.68 per kilogram. or 9.70 percent from 2019 when it was Baht 68.86 per kilogram. The volume of the total amount of swine products sold in 2020 was 108,652 tons, an increase of 8,621 tons or 8.62 percent from 2019 which was 100,031 tons, as a result of increasing of pork selling domestic price.

Revenue from feed operations and other operations for the year 2020 was Baht 5,528 million, an increase of Baht 995 million or 21.95 percent from 2019, when it was Baht 4,533 million. The volume of the total amount of feed sold to external customers in 2020 was 412,085 tons, an increase of 67,332 tons or 19.53 percent from 2019 when it was 344,753 tons.

The Company's profit for the year 2020 was Baht 2,563 million, an increase of Baht 1,132 million or 78.01 percent from 2019 mainly due to swine operations, and improvements in cost management. Considering from the graph over the past 3 years, from 2018 to 2020, the Company had increase of net profit in every year. For the year 2020, the Company had the net profit at 8.05 percent.

The Company was fully aware of the importance of anti-corruption, and supported the declaration of intention of the Private Sector Collective Action Coalition Against Corruption Council.

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The Chairperson provided the shareholders an opportunity to express opinions or ask questions but there is no any questions or opinions from the shareholders.

Remark: This agenda item is only for acknowledgement; therefore, no voting is required.

Agenda 3 To consider and approve the Statement of Financial Position and the Profit and Loss Statement for the year 2020 for fiscal year ended December 31, 2020

The Moderator informed the Meeting that according to Section 112 of the Public Company Limited Act B.E. 2535 (1992) (including any amendment thereto) (“**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 has prepared the Statements of Financial Position and the Comprehensive Income Statements for the fiscal year ended December 31, 2020 as per details stipulated in the Financial Statement for the fiscal year ended December 31, 2020 set out in **Enclosure 2** (the 2020 Annual Report and the Financial Statement for the fiscal year ended December 31, 2020 (in QR Code format) which has been delivered to the shareholders together with this invitation letter. In this regard, such Statements of Financial Position and the Comprehensive Income Statements have 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 Secretary informed that on December 31, 2020, the Company and its subsidiaries have the total asset in the amount of Baht 26,091 million, an increase of Baht 3,304 million or 14.50 percent from the year 2019. The total debt is in the amount of Baht 14,950 million, an increase of Baht 2,050 million or 15.89 percent from the year 2019. The shareholder equity proportion is in the amount of Baht 11,140 million, an increase of Baht 1,254 million or 12.69 percent from the year 2019. The profit per share is Baht 0.46 per share.

The Chairperson provided the shareholders an opportunity to express opinions or ask questions but there is no any questions or opinions from the shareholders. The Chairperson, therefore, proposed the Meeting to consider and approve such matter.

Resolution The Meeting resolved to approve the Statement of Financial Position and the Profit and Loss Statement for the year 2020 for fiscal year ended December 31, 2020, with the following votes:

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Result	No. of votes (1 share = 1 vote)	Percentage of shareholders attending the Meeting and casting their votes
Approved	4,876,181,289	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided ballot(s)	0	-

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

Agenda 4 To consider and approve the appropriate of profit as legal reserve as prescribed by the laws and the payment of dividend from the Company's operation for the year 2020 and acknowledge the interim dividend payments.

The Moderator informed the Meeting that Sections 115 and 116 of the Public Limited Companies 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 5 percent of its annual net profit less the accumulated losses brought forward (if any) to a reserve fund until this fund attains an amount of no less than 10 percent of the registered capital. The Company will allocate net profit of Baht 80,981,406 as legal reserve.

For the dividend payment from the Company business operating result of the year 2020, the Company will pay the dividend in cash at the rate of 0.055 per share resulting from its business operation in the year 2020 and retained earnings in the total dividend amount of Baht 308,416,502. The dividend payment will be paid to the Company's shareholders who are entitled to receive such dividend having their names appear on March 11, 2021 (Record Date), and has been scheduled to be paid on May 12, 2021.

Regarding the Company's business operating result of the year 2020, the Company has already proceeded and completed with the payment of the interim dividend from the Company's business operation from 1 January 2020 to June 30, 2020 at the rate of Baht 0.03 per share with the total amount of Baht 168,227,183 on 9 September 2020.

Thus, the payment of dividend from the Company's business operating result of the year 2020 is totally at the rate of Baht 0.085 per share, totaling to the dividend payment of Baht 476,643,685 or equaling 29.43 percent of the Company's net profit after deduction of tax from the separate financial statements and after deduction of other reserves. Further, the dividend payment shall be subject to the withholding tax as prescribed by the law.

In light of this, the aforementioned payment of dividend ratio is lower than the Company's dividend payment policy which is no less than 50 percent of the net profit

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after deduction of tax from the separate financial statements and after deduction of other reserve. This is because the Company has plans for its business expansion and investment in order to support the group companies' future business. Meanwhile, according to the Company's dividend payment policy; the payment of dividend is subject to changes depending on the operation results, financial position, liquidity, business expansion plans, necessity and the appropriation in the future, and other factors in relation to the management of the Company at discretion of the Company's Board of Directors.

Comparison table of Dividend payment in 2019 and 2020

Details of dividend payment	Year 2020	Year 2019
Amount of dividend paid (Baht per share)	0.085	0.27
Interim dividend	0.03	0.27
Annual dividend	0.055	-
Total amount of dividends paid (Baht)	476,643,685	1,514,044,625
Total amount of interim dividend	168,227,183	1,514,044,625
Total amount of Annual dividend	308,416,502	-
Net profit from the Company's separate financial statements (Baht)	1,619,627,000	1,031,168,000
Percentage of the dividend payment (Percent)	29.43%	146.83%

The Chairperson provided the shareholders an opportunity to express opinions or ask questions but there is no any questions or opinions from the shareholders. The Chairperson, therefore, proposed the Meeting to consider and approve such matter.

Resolution

The Meeting approved the appropriate of profit as legal reserve as prescribed by the laws and the payment of dividend from the Company's operation for the year 2020 and acknowledge the interim dividend payments, with the following votes:

Result	No. of votes (1 share = 1 vote)	Percentage of shareholders attending the meeting and casting their votes
Approved	4,862,190,189	99.7131
Disapproved	13,991,100	0.2869
Abstained	0	-
Voided ballot(s)	0	-

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

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Agenda 5 To consider and approve the appointment of directors in replacement of the retiring directors by rotation

The Moderator informed the Meeting that Section 71 of the Public Limited Companies 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.

At the 2021 Annual General Meeting of Shareholders, the following three directors were due to retire by rotation:

- 1) Mr. Weerasak Ungkajornkul
- 2) Mr. Winai Teawsomboonkij
- 3) Mr. Udomsak Nitimontree

In this regard, the Nomination and Remuneration Committee is of the opinion that the 3 directors who are due to retire by rotation possess knowledge and experience which will be beneficial to the business operation of the Company, and are fully qualified and have no prohibited characteristics as prescribed by the Public Limited Companies Act, the Securities and Exchange Act B.E. 2535 (1992) (including any amendment thereto) and the relevant notifications. Furthermore, the nominated independent directors are 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**") and is able to give opinions independently and conforms with the related regulations and is suitable for this position. Consequently, the Board of Directors deemed it 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 provided the shareholders an opportunity to express opinions or ask questions but there is no any questions or opinions from the shareholders. The Chairperson, therefore, proposed the Meeting to consider and approve such matter.

Resolution The Meeting resolved to approve of three directors who were due to retire by rotation, namely; (1) Mr. Weerasak Ungkajornkul (2) Mr. Winai Teawsomboonkij and (3) Mr. Udomsak Nitimontree to resume their directorships for one more period, with the following votes:

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5.1 Mr. Weerasak Ungkajornkul

Result	No. of votes (1 share = 1 vote)	Percentage of shareholders attending the Meeting and casting their votes
Approved	4,876,181,289	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided ballot(s)	0	-

5.2 Mr. Winai Teawsomboonkij

Result	No. of votes (1 share = 1 vote)	Percentage of shareholders attending the Meeting and casting their votes
Approved	4,876,181,289	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided ballot(s)	0	-

5.3 Mr. Udomsak Nitimontree

Result	No. of votes (1 share = 1 vote)	Percentage of shareholders attending the Meeting and casting their votes
Approved	4,802,150,678	98.4818
Disapproved	74,030,611	1.5182
Abstained	0	-
Voided ballot(s)	0	-

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

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Agenda 6 To consider and approve the 2021 remuneration of Board of Directors and Sub-committee of the Company

The Moderator informed the Meeting 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 remuneration from the Company in the form of rewards, meeting allowances, per diem payments, bonuses and in other forms as decided by the shareholders' meeting. The Board of Directors deemed it 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 2021 as per the following details:

Remuneration of directors of the Company

Position	Monthly Remuneration
Chairman of the Board of Directors	Baht 70,000 /month
Director	Baht 60,000 /month

Meeting Allowance of the Directors of the Company

Position	Meeting Allowance of the Directors/ per Attendance
Chairman of the Board of Directors	Baht 35,000 per person/attendance
Director	Baht 25,000 per person/attendance

Meeting Allowance of the Audit Committee

Position	Meeting Allowance of the Audit Committee/attendance
Chairman of the Audit Committee	Baht 35,000 per person/attendance
Audit Committee	Baht 25,000 per person/attendance

Meeting Allowance of the Nomination and Remuneration Committee

Position	Meeting Allowance of the Nomination and Remuneration Committee/attendance
Chairman of the Nomination and Remuneration Committee	Baht 35,000 per person/attendance
Member of the Nomination and Remuneration Committee	Baht 25,000 per person/attendance

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Meeting Allowance of the Governance Committee

Position	Meeting Allowance of the Governance Committee /per attendance
Chairman of the Governance Committee	Baht 35,000 per person/attendance
Governance Committee	Baht 25,000 per person/attendance

Meeting Allowance of the Risk Management Committee

Position	Meeting Allowance of the Risk Management Committee /per attendance
Chairman of the Risk Management Committee	Baht 35,000 per person/attendance
Risk Management Committee	Baht 25,000 per person/attendance

Directors' Bonuses

Position	Yearly Remuneration
Chairman of the Board of Directors	Not exceeding 0.15 percent of the dividend paid to shareholders
Director	

In addition, the comparison of the remuneration of directors and sub-committees of the company for the year 2021 compared to the year 2020 are detailed as follows:

Remuneration	2021 (proposed)	2020
Remuneration of directors of the Company (per month)		
Chairman of the Board of Directors	Baht 70,000 /month	Baht 70,000 /month
Director	Baht 60,000 /month	Baht 60,000 /month
Meeting Allowance of the Directors of the Company		
Chairman of the Board of Directors	Baht 35,000 per person/attendance	Baht 35,000 per person/attendance
Director	Baht 25,000 per person/attendance	Baht 25,000 per person/attendance
Meeting Allowance of the Audit Committee		
Chairman of the Audit Committee	Baht 35,000 per person/attendance	Baht 35,000 per person/attendance
Audit Committee	Baht 25,000 per person/attendance	Baht 25,000 per person/attendance

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Meeting Allowance of the Nomination and Remuneration Committee		
Chairman of the Nomination and Remuneration Committee	Baht 35,000 per person/attendance	Baht 35,000 per person/attendance
Member of the Nomination and Remuneration Committee	Baht 25,000 per person/attendance	Baht 25,000 per person/attendance
Meeting Allowance of the Governance Committee		
Chairman of the Governance Committee	Baht 35,000 per person/attendance	Baht 35,000 per person/attendance
Governance Committee	Baht 25,000 per person/attendance	Baht 25,000 per person/attendance
Meeting Allowance of the Risk Management Committee		
Chairman of the Risk Management Committee	Baht 35,000 per person/attendance	Baht 35,000 per person/attendance
Risk Management Committee	Baht 25,000 per person/attendance	Baht 25,000 per person/attendance
Directors' Bonuses		
Chairman of the Board of Directors	Not exceeding 0.15 percent of the dividend paid to shareholders	Not exceeding 0.15 percent of the dividend paid to shareholders
Director		

In this regard, apart from the abovementioned remuneration, there is no other remuneration to be paid to the directors and the sub-committees by the Company.

Moreover, the Board of Directors deemed it appropriate to propose that the shareholders' meeting consider and authorize the Nomination and Remuneration Committee to allocate such amount of money to each director and sub-committees within the budget approved by the shareholders' meeting.

The Chairperson provided the shareholders an opportunity to express opinions or ask questions but there is no any questions or opinions from the shareholders. The Chairperson, therefore, proposed the Meeting to consider and approve such matter.

Resolution

The Meeting resolved to approve the 2021 remuneration of Board of Directors and Sub-committee of the Company, with the following votes:

Result	No. of votes (1 share = 1 vote)	Percentage of shareholders attending the Meeting
Approved	4,876,181,289	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided ballot(s)	0	0.0000

(Translation)



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Remark: The resolution on this agenda item shall be passed by votes of no less than two-thirds of the shareholders present at the meeting.

Agenda 7 To consider and approve the appointment of the auditors and the 2021 auditor fee

The Moderator explained to the Meeting that Section 120 of the Public Limited Company Act and Article 36 of the 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 in every fiscal year. In this regard, the Board of Directors deems it appropriate to propose to the shareholders' meeting to consider and approve the appointment of auditors from KPMG to be auditors of the Company for the fiscal year ended December 31, 2021 in which any of the following auditors are being authorized to review and give opinion on the Company's financial statement, namely:

1. Mr. Veerachai Ratanajartkul Certified Public Accountant (Thailand) No. 4323
(The auditor who has been appointed and signed the financial statement of the Company for 4 years, since 2016); and/or
2. Ms. Sujitra Masena Certified Public Accountant (Thailand) No. 8645
(The auditor who has been appointed and signed the financial statement of the Company for 3 years, since 2017); and/or
3. Ms. Nareewan Chaibantad; Certified Public Accountant (Thailand) No. 9219
(The auditor who has been appointed and signed the financial statement of the Company for 3 years, since 2017); and/or
4. Ms. Chaowanee Chaisanga Certified Public Accountant (Thailand) No. 12663
(The auditor who has never been appointed to sign the financial statement of the Company).

In this regard, the method for selecting the auditors of the Company for the year 2021 as aforementioned was considered by the Audit Committee of the Company based on the audit fee proposals and the scopes of work that were delivered to the Company by various accounting firms. As a result, the Audit Committee of the Company had considered the qualifications and the experience of the auditors and was of the opinion that KPMG was independent, skillful in auditing and the proposed audit fee was reasonable. Furthermore, such 4 auditors did not have any relationship or any interest in the Company, subsidiaries of the Company, or directors, executives, major shareholders or related persons of the Company.

(Translation)



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

Moreover, the Board of Directors deemed it appropriate to propose that the Meeting consider and approve the determination of the audit fee for the fiscal year ending December 31, 2021 in the amount of not exceeding Baht 2,660,000, compared to that for the year 2020 which was not exceeding Baht 2,840,000.

Any other fees payable in connection with the audit in the year 2021 shall be not exceeding Baht 245,000, compared with the other fees payable in connection with the audit in the previous year in the amount of Baht 245,000.

Moreover, the Board of Directors proposed that the Meeting consider and approve the delegation of power to the Board of Directors to pay any other audit fees as appropriate in case there is any additional audit work required for the Company and its subsidiaries in order to comply with the Accounting Standards of the Company and its subsidiaries.

The Chairperson provided the shareholders an opportunity to express opinions or ask questions but there is no any questions or opinions from the shareholders. The Chairperson, therefore, proposed the Meeting to consider and approve such matter.

Resolution

The Meeting resolved to approve the appointment of the auditors and the determination of the remuneration of the auditors for the year 2021, with the following votes:

Result	No. of votes (1 share = 1 vote)	Percentage of shareholders attending the Meeting and casting their votes
Approved	4,844,999,789	99.3605
Disapproved	31,181,500	0.6395
Abstained	0	-
Voided ballot(s)	0	-

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

The Moderator explained that Agenda Item 8 to Agenda Item 13 are interrelated and conditional upon each other, therefore, should any particular Agenda Item not be approved by the 2021 Annual General Meeting of the Shareholders, the other remaining Agenda Items which are interrelated and conditional upon the approved agenda shall no longer be considered accordingly, and it shall be deemed that all interrelated and conditional Agenda Items that have been approved by the meeting shall be cancelled.



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Agenda 8 To consider and approve the issuance and offering of the warrants to purchase the Company's Ordinary Shares No. 3 which issued and offered to the existing shareholders proportionate to their respective shareholding (Warrant - RO) without any charge

The Moderators explained that to increase the liquidity to the Company capital and to reserve as a Company working capital and to support the future business expansion. The Company considers issuing and allocating the Warrants to Purchase the Company's Ordinary Shares No. 3 (the "TFG-W3 Warrants") to the existing shareholders proportionate to their respective shareholding (Right Offering) in the amount not exceeding 560,757,277 units free from charge, at the allocation ratio of 10 existing ordinary shares to 1 unit of the TFG-W3. The TFG-W3 Warrants shall have the term of 3 years from the issuance date of the TFG-W3 Warrants with the exercise ratio of TFG-W3 Warrants is TFG-W3 Warrants 1 unit has the right to purchase ordinary shares of the Company 1 shares and the exercise price is Baht 5.50 per share (except for the rights adjustment pursuant to Terms and Conditions, and Rights of the Issuers and Holders of the TFG-W3 Warrants) (Should there be any fraction of TFG-W3 Warrants remaining from the calculation at the allocation ratio, such fraction shall be discarded.). In this regard, the Company has set April 30, 2021 as the date for determining the names of shareholders entitled to be allocated the TFG-W3 Warrants (Record Date).

The conditions and details of warrant TFG-W3 are set out in **Enclosure 5** (Summary of the Key Features of Warrants to Purchase Newly-Issued Ordinary Shares No.3 of Thaifoods Group Public Company Limited Issued and allocated to the existing shareholders proportionate to their respective shareholding) which was delivered to the shareholders together with this invitation.

In order to provide the terms and conditions of the TFG-W3 Warrants to be appropriate according to the capital market and money market conditions and for the benefits of the Company and shareholders. The Board of Directors meeting, therefore, proposes to the shareholders' meeting to consider authorizing of the Board of Directors and/or the Executive Committee and/or the person assigned by the Board of Directors and/or the Executive Committee to have power to take all necessary actions in connection with the issuance and allocation of the TFG-W3 Warrants in compliance with the law, including but not limited to the power to the following actions:

- (1) set out and amend any rules, terms, conditions and other details relating to the issuance and allocation of the TFG-W3 Warrants, including the date to determine the list of shareholders entitled to be allocated with the TFG-W3 Warrants;
- (2) negotiate, agree, enter into, amend, add, sign agreements, applications for permission, waiver, evidence, disclosure, report on the offering for sale, and various documents necessary for and in connection with the issuance and allocation of the TFG-W3 Warrants, as well as contact, filing, amendment, addition and signing of the applications for permission, waiver, evidence,

(Translation)



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disclosure, report on the offering for sale, and various documents with the SEC Office, the SET, governmental agencies or relevant authorities in relation to the issuance and allocation of the TFG-W3 Warrants and the listing of the TFG-W3 Warrants and the newly issued ordinary shares from the exercise of the Warrants as listed on the Stock Exchange of Thailand (the “SET”); and

- (3) take any other arrangements as necessary and appropriate in connection with the issuance and allocation of the TFG-W3 Warrants in order to ensure the successful completion of the foregoing arrangements and the issuance and allocation of the TFG-W3 Warrants on this occasion.

The Chairperson provided the shareholders an opportunity to express opinions or ask questions but there is no any questions or opinions from the shareholders. The Chairperson, therefore, proposed the Meeting to consider and approve such matter.

Resolution

The Meeting approved the issuance and offering of the TFG-W3 Warrants which issued and offered to the existing shareholders proportionate to their respective shareholding without any charge in the amount of not exceeding 560,757,277 units, at the allocation ratio of 10 existing ordinary shares to 1 unit of the TFG-W3 Warrants, with the following votes:

Result	No. of votes (1 share = 1 vote)	Percentage of shareholders attending the Meeting and casting their votes
Approved	4,876,181,289	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided ballot(s)	0	-

Remark: The resolution on this agenda item shall be passed the majority vote of shareholders attend the meeting and casting their vote.

Agenda 9

To consider and approve the reduction of the Company’s registered capital by Baht 530,587,644 from the existing registered capital of Baht 6,138,160,412 to Baht 5,607,572,768 by cancelling the unissued ordinary shares of 530,587,644 share, with a par value of Baht 1 per share

The Moderator explained that as the Company has proposed the shareholders’ meeting to consider approving the issuance and allocation of the TFG-W3 Warrants in the amount of not exceeding 560,757,277 units to the existing shareholders proportionate to their respective shareholding (Right Offering). Therefore, the Company shall proceed with the capital increase and allocation of the newly issued ordinary shares to underlie the TFG-W3 Warrants.

(Translation)



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In compliance with the provisions of the Public Limited Companies Act which require that the Company shall increase its registered capital by issuing new shares, provided that all shares shall have been issued and fully paid-up, in the case of the outstanding shares, the shares shall be those issued to accommodate the exercise of convertible bonds or share warrants. Therefore, the Company shall proceed with the reduction of the Company's registered capital by Baht 530,587,644 from the existing registered capital of Baht 6,138,160,412 to Baht 5,607,572,768 by cancelling the unissued ordinary shares of 530,587,644 share, with a par value of BAHT 1 per share, which remain from the shares allocation to underlie the exercise of the Warrants to Purchase the Company's Ordinary Shares No. 1 (the "TFG-W1 Warrants") in the amount of 19,721,256 shares and the remaining shares from the Warrants to Purchase the Company's Ordinary Shares No. 2 (the "TFG-W2 Warrants") in amount of 510,866,388 shares. The Company will proceed with the registered capital increase, as per the details to be further considered in Agenda Item 11.

The Chairperson provided the shareholders an opportunity to express opinions or ask questions but there is no any questions or opinions from the shareholders. The Chairperson, therefore, proposed the Meeting to consider and approve such matter.

Resolution

The meeting approved the reduction of the Company's registered capital by Baht 530,587,644 from the existing registered capital of Baht 6,138,160,412 to Baht 5,607,572,768 by cancelling the unissued ordinary shares of 530,587,644 share, with a par value of Baht 1 per share, with the following votes:

Result	No. of votes (1 share = 1 vote)	Percentage of shareholders attending the Meeting and entitled to vote
Approved	4,894,281,289	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided ballot(s)	0	0.0000

Remark: This agenda item requires not less than three-fourths of the votes of the shareholders present at the meeting and entitled to vote.

Agenda 10

To consider and approve the amendment of Clause 4 of the Memorandum of Association to be in line with the reduction of the Company's registered capital

The Moderator explained that to be in line with the Board of Directors' proposal to the shareholders' meeting to consider approving the reduction of the Company's capital in agenda item 9 above, the Board of Directors has resolved to propose the shareholders' meeting to consider approving the amendment of Clause 4 of the Memorandum of

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Association to be in line with the reduction of the Company's registered capital by repealing and replacing the existing clause with the following:

"Clause 4.	Registered Capital	: 5,607,572,768 Baht	(five billion, six hundred seven million, five hundred seventy-two thousand, seven hundred and sixty-eight)
	Divided into	: 5,607,572,768 share	(five billion, six hundred seven million, five hundred seventy-two thousand, seven hundred and sixty-eight)
	Par Value per share	: 1 Baht	(one)
	Classified into	:	
	Ordinary share	: 5,607,572,768 share	(five billion, six hundred seven million, five hundred seventy-two thousand, seven hundred and sixty-eight share)
	Preferred Shares	: -none-	-

Furthermore, the Board of Directors deemed it appropriate to propose the shareholders' meeting to authorize any person delegated by the Company's Board of Directors to register the amendment of the Company's Memorandum of Association, having an authority to register the amendment of the Company's Memorandum of Association including an authority to edit and add message to comply with the Registrar order with the Department of Business Development, Ministry of Commerce.

The Chairperson provided the shareholders an opportunity to express opinions or ask questions but there is no any questions or opinions from the shareholders. The Chairperson, therefore, proposed the Meeting to consider and approve such matter.

Resolution

The Meeting approved the amendment of Clause 4 of the Memorandum of Association to be in line with the reduction of the Company's registered capital, with the following votes:

(Translation)



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Result	No. of votes (1 share = 1 vote)	Percentage of shareholders attending the Meeting and entitled to vote
Approved	4,894,281,289	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided ballot(s)	0	0.0000

Remark: This agenda item requires not less than three-fourths of the votes of the shareholders present at the meeting and entitled to vote.

Agenda 11: To consider and approve the Company's registered capital increase by Baht 560,757,277 from the existing registered capital of Baht 5,607,572,768 to Baht 6,168,330,045 by issuing 560,757,277 newly issued ordinary shares, with a par value of Baht 1 per share

The Moderators explained that according to Section 136 of the Public Company Limited Act and Article 35 of the Company's Articles of Association provide that which require that the Company may increase its registered capital by issuing new shares, Pursuant to the issuance and offering of the TFG-W3 Warrants not exceeding 560,757,277 units to the existing shareholders of the Company in proportion to their shareholding (Warrant-RO) without charge and issue new ordinary shares to accommodate the exercise of TFG-W3 warrants issued and offered to the shareholders in proportion to their shareholding (Warrant - RO). Therefore, the Company has to increase the Company's registered capital in the amount of not exceeding Baht 560,757,277 from the existing registered capital of Baht 5,607,572,768 to Baht 6,168,330,045 by issuing 560,757,277 newly issued ordinary shares, with a par value of Baht 1 per share, as per the details in **Enclosure 6** (in the Capital Increase Report Form (F53-4)) and **Enclosure 7** (the Information Memorandum on Issuance, Offering and Allocation of Newly Issued Ordinary Shares of the Company) which has been delivered to the shareholders together with this invitation. The company shall proceed with the registration of the capital increase with the Ministry of Commerce.

The Chairperson provided the shareholders an opportunity to express opinions or ask questions but there is no any questions or opinions from the shareholders. The Chairperson, therefore, proposed the Meeting to consider and approve such matter.

Resolution The meeting approved the Company's registered capital increase by Baht 560,757,277 from the existing registered capital of Baht 5,607,572,768 to Baht 6,168,330,045 by issuing 560,757,277 newly issued ordinary shares, with a par value of Baht 1 per share to accommodate the exercise of TFG-W3 warrants, with the following votes:

(Translation)



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Result	No. of votes (1 share = 1 vote)	Percentage of shareholders attending the Meeting and entitled to vote
Approved	4,894,281,289	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided ballot(s)	0	0.0000

Remark: This agenda item requires not less than three-fourths of the votes of the shareholders present at the meeting and entitled to vote.

Agenda 12: To consider and approve the amendment of Clause 4 of the Memorandum of Association to be in line with the increase of the Company's registered capital

The Moderators explained that to be in line with the Board of Directors' proposal to the shareholders' meeting to consider approving the Company's capital increase in agenda item 11 above, the Board of Directors has resolved to grant approval to propose the shareholders' meeting to consider approving the amendment of Clause 4 of the Memorandum of Association to be in line with the Company's registered capital increase by repealing and replacing the existing clause with the following:

“Clause 4	Registered Capital	: 6,168,330,045 Baht	(six billion one hundred sixty-eight million three hundred thirty thousand forty-five) Baht
	Divided into	: 6,168,330,045 share	(six billion one hundred sixty-eight million three hundred thirty thousand forty-five) Shares
	Par Value per Share	: 1 Baht	(one)
	Classified into	:	
	Ordinary Shares	: 6,168,330,045 share	(six billion one hundred sixty-eight million three hundred thirty thousand forty-five) Shares
	Preferred Shares	: -none-	-

Furthermore, the Board of Directors deemed it appropriate to propose the shareholders' meeting to authorize any person delegated by the Company's Board of Directors to register the amendment of the Company's Memorandum of Association, having an

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authority to register the amendment of the Company's Memorandum of Association including an authority to edit and add message to comply with the Registrar order with the Department of Business Development, Ministry of Commerce

The Chairperson provided the shareholders an opportunity to express opinions or ask questions but there is no any questions or opinions from the shareholders. The Chairperson, therefore, proposed the Meeting to consider and approve such matter.

Resolution

The Meeting approved the amendment of Clause 4 of the Memorandum of Association to be in line with the increase of the Company's registered capital, with the following votes:

Result	No. of votes (1 share = 1 vote)	Percentage of shareholders attending the Meeting and entitled to vote
Approved	4,894,281,289	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided ballot(s)	0	0.0000

Remark: This agenda item requires not less than three-fourths of the votes of the shareholders present at the meeting and entitled to vote.

Agenda 13: To consider and approve the allocation of not exceeding 560,757,277 shares, with a par value of Baht 1 per share, to accommodate the exercise of the TFG-W3 Warrants which issued and offered to the existing shareholders proportionate to their shareholding percentage (Warrant - RO)

The Moderators explained that to be in line with the consideration and approval of the Company's capital increase in Agenda Item 11 and in light of the fact that the Board of Directors' Meeting No. 1/2021, which was held on February 24, 2021, resolved to grant approval to propose the shareholders' meeting to consider approving the allocation of not exceeding 560,757,277 shares, with a par value of Baht 1 per share, to accommodate the exercise of the TFG-W3 Warrants issued and offered to the existing shareholders proportionate to their shareholding, please refer to the details of the allocation of the newly issued ordinary shares in Enclosure 6 (Capital Increase Report Form (F53-4)) and Enclosure 7 (the Information Memorandum on Issuance, Offering and Allocation of Newly Issued Ordinary Shares of the Company), which has been delivered to the shareholders together with the invitation.

Furthermore, the Board of Directors deemed it appropriate to propose the shareholders' meeting to authorize the Board of Directors and/or the Executive Committee and/or the person assigned by the Board of Directors and/or the Executive Committee is authorized to determine, amend and revise conditions and details in connection with the allocation of the newly-issued shares, as well as to amend the conditions and any details related to the

(Translation)



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adjustment of exercise ratio and exercise price under the terms and conditions including to execute the relevant documents and to take any action as deemed necessary and appropriate in connection with the allocation of newly-issued shares, including, but not limited to, providing information and filing documents with the SEC, the SET, Thailand Securities Depository Co., Ltd., the Ministry of Commerce or other competent authorities, including listing newly-issued shares as listed securities on the SET.

The Chairperson provided the shareholders an opportunity to express opinions or ask questions but there is no any questions or opinions from the shareholders. The Chairperson, therefore, proposed the Meeting to consider and approve such matter.

Resolution

The Meeting approved the allocation of not exceeding 560,757,277 shares, with a par value of Baht 1 per share, to accommodate the exercise of the TFG-W3 Warrants which issued and offered to the existing shareholders proportionate to their shareholding percentage (Warrant - RO), with the following votes:

Result	No. of votes (1 share = 1 vote)	Percentage of shareholders attending the Meeting and casting their votes
Approved	4,894,281,289	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided ballot(s)	0	-

Remark: This agenda item requires the majority of votes of the shareholders present at the meeting and casting their votes.

Agenda 14: To consider other matters (If any)

The Chairperson informed the Meeting that this agenda item provided shareholders with the opportunity to propose other matters which were not listed in the agenda indicated in Meeting invitation. Proposing such matters was subject to the relevant regulations and procedures as required by law.

Remark: This agenda item has no other matters

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In this regard, no shareholders raised any other matters.

The Meeting was adjourned at 12.00 p.m.

-Mr. Weerasak Ungkajornkul -
(Mr. Weerasak Ungkajornkul)
Chairman of the Board of Directors