

(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 2023 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 25, 2023 at 10.00 a.m. through electronic media (E-AGM) in accordance with Emergency Decree on Electronic Meetings, B.E. 2563 (2020), Notification of the Ministry of Digital Economy and Society, re: Standards for Maintaining Security of Meetings via Electronic Means, B.E. 2563 (2020) and other related laws and regulations, broadcasting 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 Sub-district, 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 senior 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 2023 Annual General Meeting of Shareholders was held through electronic media 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 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 1,062,526,378 shares, and 55 proxies holding 3,576,490,950 shares. Therefore, the total number of shareholders attending in person and by proxy was 65 shareholders, representing 4,639,017,328 shares or 82.0476 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, Auditors, Legal Advisor and independent agent who would count the votes, attending the Meeting as follows:

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

- | | | |
|-----------------|--------------|------------------------------------------------------------|
| 1) Mr. Weeresak | Ungkajornkul | Chairman of the Board of Directors /Independent Director |
| | | Chairman of the Nomination and Remuneration Committee, and |
| | | Chairman of Risk Management Committee |

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- | | | |
|-----------------|------------------|------------------------------------------------------------------------------------------------------------------------------------------|
| 2) Mr. Weidt | Nuchcharoen | Chairman of Audit Committee /Independent Director, and Nomination and Remuneration Committee |
| 3) Mr. Assanee | Subvanich | Audit Committee /Independent Director, and Corporate Governance and Sustainable Development Committee |
| 4) Mr. Udomsak | Nitimontree | Audit Committee./Independent Director, and Nomination and Remuneration Committee |
| 5) Mr. Chirdsak | Kukiattinun | Independent Director, and Executive Committee |
| 6) Mr. Prasit | Wasupath | Independent Director, Chairman of the Corporate Governance and Sustainable Development Committee, and Risk Management Committee |
| 7) Mr. Winai | Teawsomboonkij | Director, and Chairman of the Executive Committee |
| 8) Mr. Phet | Nantavisai | Director, Risk Management Committee and Executive Committee |
| 9) Ms. Siriluck | Tangwiboonpanich | Director, Corporate Governance and Sustainable Development Committee, and Executive Committee |

Management in Attendance

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

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Auditors from KPMG Phoomchai Audit Ltd.

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

Legal advisors from Kudun and Partners Limited

- 1) Mr. Chai Lertvittayachaikul
- 2) Ms. Viparat Timprathuang

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.

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 2023 Annual General Meeting of Shareholders between December 23, 2022 and February 15, 2023. 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 enable 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.

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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 side.

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 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

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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 2023 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 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 importance of shareholders' personal information and proxies is recognized by the Company. The company has prepared a privacy notice in accordance with the Personal Data Protection Act B.E. 2562, to inform details about the storage process and use of information. Details were included in the letter inviting all shareholders to the meeting.

The Chairperson proceeded with the Meeting agenda as follows:

Agenda 1 To consider and certify the Minutes of the 2022 Annual General Meeting of Shareholders

The Moderator reported that this agenda item was for consider and certify the Minutes of 2022 Annual General Meeting of Shareholders. In this regard, the Company had prepared the Minutes of the 2022 Annual General Meeting of Shareholders which was held on April 19, 2022. The details were as appeared in a copy of the Minutes of the 2022 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.

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Resolution The Meeting resolved to certify the Minutes of the 2022 Annual General Meeting of Shareholders which was held on April 19, 2022, with the following votes:

| Result | No. of votes (1 share = 1 vote) | Percentage of shareholders attending the Meeting and casting their votes |
|---------------|--------------------------------------------|---------------------------------------------------------------------------------------------|
| Approved | 4,638,856,528 | 100.0000 |
| Disapproved | 0 | 0.0000 |
| Abstained | 160,800 | - |
| Total | 4,639,017,328 | 100.0000 |

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 2022

The Chairperson delegated the Ms. Siriluck Tangwiboonpanich 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 2022 and distributed them as part of the Annual Report, in QR-Code format, to the shareholders together with the invitation.

Ms. Siriluck Tangwiboonpanich informed the meeting that the proportion of total revenue in 2022 consists of revenue from poultry operation 44%, revenue from swine operation 24%, revenue from animal feed business 16%, revenue retail business 15%.

Total revenue in 2023 amounted to Baht 52,697.24 million, an increase of 48% from Baht 35,503.38 million in the same period last year. The main revenue comes from the poultry operation, followed by swine operation, and retail business operation.

The proportion of revenue from the poultry operation in 2022 consists of 49% of the revenue from overseas sales, divided into 33% from Europe, 33% from China and Hong Kong, 28% from Japan, and 6% from Malaysia, and the revenue from domestic sales 51% which are sold to industrial factories 11%, restaurants 6%, modern trades 5%, etc.

Revenue from the poultry operation in 2022 was Baht 23,298 million, an increase of 40% from Baht 16,642 million in the same period last year. The average chicken price in 2022 is Baht 61.21 per Kilograms, an increase of 51% from 2021, which was Baht 40.59 per Kilograms. And the sales volume of chicken products in 2022 amounted to 284,132 tons, a decrease of 12% from 323,065 tons in 2021, mainly due to an increase in domestic and international chicken prices. However, the sales volume of chicken in the market was decreased from the adjustment of the existing sales channels to sell through the Company's retail stores. As a result, the selling price of poultry was raised. The Company's retail store and animal feed business can be sold 371,889 tons, an increase of 7% from 2021 which can be sold at 349,084 tons.

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Proportion of revenue from swine operation in 2022 consists of 76% and 24% pork parts. Revenue from swine operation in 2022 amounted to Baht 12,457 million, an increase of 31% from Baht 9,518 million in the same period last year. The average swine price in 2022 was Baht 97.87 per Kilogram, a 34% drop from 2021 which was Baht 74.14 per Kilogram. The sales volume of swine in 2022 is amounted to 96,259 tons, a decrease of 10% from 96,259 tons in 2021, mainly due to a decrease in the average domestic selling price of swine. In this regard, the Company makes the sales volume in 2022 equal to 117,459 tons, an increase of 3% from 2021 which was 116,195 tons.

In 2022, the feed mills produce animal feed 70% for internal group and 30% for external group. Revenue from external feed business in 2022 amounted to Baht 8,533 million, an increase of 23% from Baht 6,958 million in the same period of the last year. The sales volume of non-chain feed in 2022 was 544,604 tons, an increase of 0.14% from 543,831 tons in the same period of last year comes from the trust of framers in quality of animal feed.

Revenue from other businesses in 2021 amounted to Baht 7,801 million, an increase of 434% from Baht 1,460 million in the same period as last year. Most of the increase was from the retail business as the number of branches at the end of 2022 are 68 branches in Bangkok Metropolitan Area and 152 branches in other provinces.

Profit attributable of the parent company of the year 2022 amounted to Baht 4,722 million, an increase of 741% from Baht 562 million of the same period of last year.

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.

Moreover, the Company has an operating result of sustainability. Both in terms of good corporate governance and social and environmental responsibility. The operating results are as follows:

1. The Company participated in the 2021 ASEAN Corporate Governance Scorecard (ACGS) survey project.
2. The Company participated in the Corporate Governance Survey of Thai Listed Companies for the year 2022, which was assessed by the Thai Institute of Directors. The overall average score of the Company was “Very Good,” or a 4-star rating.
3. The Company participated in the sustainability assessment program of listed companies for the year 2022, assessed by the Stock Exchange of Thailand. The Company was selected to be on the list of sustainable stocks for the year 2022 for the 4th consecutive year from 2019 to the present.

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4. The Company participated in the Collective Action Coalition Against Corruption (CAC) project for the 6 consecutive year by declaring its intention from 2016 to the present, which was renewed for the second time on March 31, 2023.
5. The Company was awarded for Sustainability Disclosure Recognition for the 3rd consecutive year from Thaipat Institute from 2020 to the present.
6. The Company received 100 scores from the AGM Checklist assessment from the Thai Investors Association.

The Chairperson provided the shareholders an opportunity to express opinions or ask questions.

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| Mr. Prasit Suesattayasilp (Shareholder) | Inquired questions as follow; <ol style="list-style-type: none">1. Inquired about cost conditions, market conditions, demand, and supply in domestic and export markets for the Company's main products. What is the cause that caused the swine price to drop?2. Can we predict the Company's performance from the domestic swine prices? If it cannot be summarized, are there any factors that can be used to predict?3. Which source the illegally imported goods are from, does such countries have a lower cost than Thailand?4. In hypermarkets, there is beta-agonist-free pork, which has a higher price than regular pork. Both types of pork are labeled as hygienic pork. What is the difference between these 2 types? |
| Mr. Phet Nantavisai (Director) | Answered as follows; <ol style="list-style-type: none">1. Clarified that in the export market during the past year, there was the Russo-Ukrainian War, which caused people to be concerned about food security, food storage, and the COVID-19 epidemic at the end of 2021. This caused the number of poultry in Thailand to decrease and the export prices to rise, together with the supply chain disruption caused by the COVID-19 epidemic nowadays. As a result, exporting goods to foreign countries has higher costs as the freight cost has increased, and the Company has notified the business partners to be responsible |

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| | <p>for such costs. However, the economies of the business partners' countries tend to improve.</p> <p>After the COVID-19 epidemic recovered, domestic consumption also recovered. As the number of poultry in Thailand has been continuously decreasing since 2021, the chicken price has increased.</p> <p>The swine price has increased due to the ASF epidemic in the past year; the number of swine decreased by 30–40%, while the price of swine is quite high. Chicken meat is therefore a substitute product. As a result, the chicken price in domestic markets was rising. In addition, there was frozen pork that was illegally imported, which also caused the swine price to decrease, especially in modern trade.</p> <p>The food storage caused the export prices to drop from the fourth quarter of the last year to the first quarter of this year, and the volume of export products dropped. But at the same time, the freight costs have decreased, which is close to the normal price. The Company viewed chicken as a protein product that has resistance to the economic downturn because of its low price. Therefore, the export volume remains good. The Company expects that the domestic market will have more consumption due to the increasing number of tourists coming into Thailand.</p> <p>The Company has to follow up on the avian influenza epidemic situation, as there is currently an epidemic in many countries, such as countries in South America, Eastern Europe, and Japan. As a result, Thailand will become more competitive. However, we must also monitor and prevent the epidemic of avian influenza.</p> <p>For the past year, the cost was quite high, but the Company can lock up the price in the first half of the year, and in the second half of the year, it will be the market price. It can be seen that the high cost has increased, and the price of raw materials this year dropped as the war situation, the supply chain</p> |
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| | <p>disruption, and the transportation cost improved. Therefore, it is expected that it will benefit the Company.</p> <p>2. Clarified that the price of swine and the Company's performance are related, and the Company's business has four risk factors as follows: 1) Final product price 2) Raw material cost epidemic disease, and 4) exchange rate. Therefore, we can predict the revenue based on swine prices.</p> <p>However, the Company has methods to reduce these risks, such as increasing sales to fresh markets and retail shops, producing more cooked products and more slaughter, and increasing the amount of swine by about 40 -50%, so we can maintain the gross profit margin.</p> <p>3. Clarified that the Company did not know the exact source, but from the label; mostly they are from Europe and South America, which have a lower cost than Thailand as South America is a source of raw materials such as bean meal. The Company also imports the bean meal from South America. In addition, Thailand has a law that restricts the importation of swine from abroad, which is the barrier.</p> <p>4. Clarified that beta-aglonist-free pork means that there are no antibiotics used during the raising period, which will have a relatively high price due to the high cost. For general hygiene, pork is also beta-aglonist-free, but during the raising period it may use the antibiotic, however, it is safe to consume.</p> |
| Mr. Wichien Roraksa (Shareholder) | The Company to briefly clarify the situation of the epidemic in swine and poultry. |
| Mr. Phet Nantavisai (Director) | Clarified that in this year there were more epidemic avian influenza than ever before, there is an epidemic in a new area or an area that has not seen an epidemic for a long time, such as South America and Eastern Europe. As a result, the number of poultry around the world did not increase. |

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| | <p>As for the swine disease, ASF, caused the number of swine in Thailand to decrease by 30-40%, but the amount of swine in China and other countries has been increased to normal. In Thailand, there are still epidemic in the small entrepreneurs.</p> <p>The Company believes that we can prevent avian influenza and ASF quite well, and it is an opportunity to expand the Company's business.</p> |
| Ms. Wirat Akatviphak (Shareholder) | The share price has a chance to be nearly the target price of Baht 7 or not. |
| Mr. Phet Nantavisai (Director) | <p>Clarified that the share price consists of 2 parts including earnings per share and P/E multiples.</p> <p>The management of the Company tried to grow the earnings per share and P/E multiples continuously and maintain the growth, so the price will be predictable. For example, the Company will enter retail or higher-profit businesses such as entering into a business group and setting an income target (from cooked products and sausage products)</p> <p>In 2023, the Company expects revenue from retail business to double from last year. As a result, the Company is able to maintain earnings per share, and it is a business that the investors will give high multiples to in the future. In this regard, the Company tries to reduce the impact and risks as much as possible.</p> |

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

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Agenda 3 To consider and approve the Statement of Financial Position and the Profit and Loss Statement for the year 2022 for fiscal year ended December 31, 2022

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, 2022 as per details stipulated in the Financial Statement for the fiscal year ended December 31, 2022 set out in **Enclosure 2** (the 2022 Annual Report and the Financial Statement for the fiscal year ended December 31, 2022 (in QR Code format) which has been delivered to the shareholders together with the 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, 2022, the Company and its subsidiaries have the total asset in the amount of Baht 45,670 million, an increase of Baht 10,103 million or 28% from the year 2021. The total debt is in the amount of Baht 30,083 million, an increase of Baht 6,087 million or 25% from the year 2021. This was mainly due to the expansion of swine production capacity in both the breeding and fattening swine segment, and the expansion of the slaughter, animal feed factory, and the retail business.

The shareholder equity proportion is in the amount of Baht 15,587 million, an increase of Baht 4,016 million or 35% from the year 2021 from the profit attributable to the parent company of Baht 4,722 million, an increase of Baht 4,160 million or 741% from the year 2021, total revenue of Baht 52,697 million, an increase of Baht 17,194 million or 48% from the year 2021, the cost of goods and services sold Baht 42,367 million, an increase of Baht 10,697 million or 34% from the year 2021, due to an increase of poultry and swine prices, sales volume, business income, and earnings per share of Baht 0.84 per share, an increase of Baht 0.74 from the year 2021.

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.

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Resolution The Meeting resolved to approve the Statement of Financial Position and the Profit and Loss Statement for the year 2022 for fiscal year ended December 31, 2022, with the following votes:

| Result | No. of votes (1 share = 1 vote) | Percentage of shareholders attending the Meeting and casting their votes |
|---------------|--------------------------------------------|---------------------------------------------------------------------------------------------|
| Approved | 4,638,859,528 | 100.0000 |
| Disapproved | 0 | 0.0000 |
| Abstained | 160,800 | - |
| Total | 4,639,020,328 | 100.0000 |

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 2022 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 155,816,465 as legal reserve.

For the dividend payment from the Company business operating result of the year 2022, the Company will pay the dividend in cash at the rate of 0.30 per share resulting from its business operation in the year 2022 and retained earnings in the total dividend amount of Baht 1,696,216,976. The dividend payment will be paid to the Company's shareholders who are entitled to receive such dividend having their names appear on May 8, 2023 (Record Date), and has been scheduled to be paid on May 23, 2023.

Regarding the Company's business operating result of the year 20232 the Company has already proceeded and completed with the payment of the interim dividend from the Company's business operation from 1 January 2022 to June 30, 2022 at the rate of Baht 0.10 per share with the total amount of Baht 565,405,659 on 9 September 2022.

Thus, the payment of dividend from the Company's business operating result of the year 2022 is totally at the rate of Baht 0.40 per share, totaling to the dividend payment of Baht 2,261,622,634 or equaling 72.57 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.

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The aforementioned payment of dividend ratio is in line with the Company's dividend payment policy which is no less than 50 percent of the net profit after deduction of tax from the separate financial statements and after deduction of other reserve.

Comparison table of Dividend payment in 2021 and 2022

| Details of dividend payment | Year 2022 | Year 2021 |
|---------------------------------------------------------------------------|----------------------|-------------------------|
| Amount of dividend paid (Baht per share) | 0.40 | 0.09 |
| Interim dividend | 0.10 | 0.05 |
| Annual dividend | 0.30 | 0.04 |
| Total amount of dividends paid (Baht) | 2,261,622,634 | 506,136,821.84 |
| Total amount of interim dividend | 565,405,659 | 280,378,638.40 |
| Total amount of Annual dividend | 1,696,216,976 | 225,758,183.44 |
| Net profit from the Company's separate financial statements (Baht) | 3,116,328,000 | 1,070,968,000.00 |
| Percentage of the dividend payment (Percent) | 72.57% | 49.45% |

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 2021 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 | 4,639,020,328 | 100.0000 |
| Disapproved | 0 | 0.0000 |
| Abstained | 0 | - |
| Total | 4,639,020,328 | 100.0000 |

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 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

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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 2023 Annual General Meeting of Shareholders, the following three directors were due to retire by rotation:

- 1) Mr. Weerasak Ungkajornkul
- 2) Ms. Siriluck Tangwiboonpanich
- 3) Mr. Prasit Wasupath

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 and is able to give opinions independently and conforms with the related regulations and is suitable for this position. In addition, the period which Mr. Weerasak Ungkajornkul holding the position until the end of this term, it is a total of 8 years and not more than 9 consecutive years.

However, Mr. Prasit. Wasupath, an independent director who retired by rotation, did not wish to renew his term as a director of the Company. Therefore, the Board of Directors deemed it appropriate to propose to the 2023 Annual General Meeting of Shareholders to appoint Mr. Weerasak Ungkajornkul and Ms. Siriluck Tangwiboonpanich back as a director of the Company for another term.

Also nominated Mr. Sanya Thiamsiri to be the Company's director in place of Mr. Prasit. Wasupath, Mr. Sanya Thiamsiri will become the Company's independent director. The Nomination and Remuneration Committee has considered that Mr. Sanya Thiamsiri is 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 and is able to give opinions independently and conforms with the related regulations and is suitable for this position, the details are as appeared in **Enclosure 4** (List and profiles of directors who are proposed to be the new directors) which sent to the shareholders together with the invitation letter to the meeting.

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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. The Chairperson, therefore, proposed the Meeting to consider and approve such matter.

Resolution

The Meeting resolved to approve the reappointment of directors who were due to retire by rotation, namely; (1) Mr. Weerasak Ungkajornkul and (2) Ms. Siriluck Tangwiboonpanich and (3) Mr. Sanya Thiamsiri to resume their directorships for one more period, with the following votes:

5.1 Mr. Weerasak Ungkajornkul

| Result | No. of votes (1 share = 1 vote) | Percentage of shareholders attending the Meeting and casting their votes |
|---------------|--------------------------------------------|-----------------------------------------------------------------------------------------|
| Approved | 4,636,809,026 | 99.9523 |
| Disapproved | 2,211,302 | 0.0477 |
| Abstained | 0 | - |
| Total | 4,639,020,328 | 100.0000 |

5.2 Ms. Siriluck Tangwiboonpanich

| Result | No. of votes (1 share = 1 vote) | Percentage of shareholders attending the Meeting and casting their votes |
|---------------|--------------------------------------------|-----------------------------------------------------------------------------------------|
| Approved | 4,638,859,526 | 100.0000 |
| Disapproved | 2 | 0.0000 |
| Abstained | 160,800 | - |
| Total | 4,639,020,328 | 100.0000 |

5.3 Mr. Sanya Thiamsiri

| Result | No. of votes (1 share = 1 vote) | Percentage of shareholders attending the Meeting and casting their votes |
|---------------|--------------------------------------------|-----------------------------------------------------------------------------------------|
| Approved | 4,638,859,528 | 100.0000 |
| Disapproved | 0 | 0.0000 |
| Abstained | 160,800 | - |
| Total | 4,639,020,328 | 100.0000 |

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 2023 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 2023 as per the following details:

Remuneration of the Board of Directors

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

Meeting Allowance of the Board of Directors

| Position | Meeting Allowance of the Board of Directors /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 |
| Nomination and Remuneration Committee | Baht 25,000 per person/attendance |

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Meeting Allowance of the Corporate Governance and Sustainable Development Committee

| Position | Meeting Allowance of the Corporate Governance and Sustainable Development Committee /attendance |
|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|
| Chairman of the Corporate Governance and Sustainable Development Committee | Baht 35,000 per person/attendance |
| Corporate Governance and Sustainable Development Committee | Baht 25,000 per person/attendance |

Meeting Allowance of the Risk Management Committee

| Position | Meeting Allowance of the Risk Management Committee /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 2025 compared to the year 2023 are detailed as follows:

| Remuneration | 2023 (proposed) | 2022 |
|-----------------------------------------------------------|-----------------------------------|-----------------------------------|
| Remuneration of the Board of Directors (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 Board of Directors | | |
| 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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| Remuneration | 2023 (proposed) | 2022 |
|--------------------------------------------------------------------------------------------|-----------------------------------------------------------------|-----------------------------------------------------------------|
| 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 |
| Nomination and Remuneration Committee | Baht 25,000 per person/attendance | Baht 25,000 per person/attendance |
| Meeting Allowance of the Corporate Governance and Sustainable Development Committee | | |
| Chairman of the Corporate Governance and Sustainable Development Committee | Baht 35,000 per person/attendance | Baht 35,000 per person/attendance |
| Corporate Governance and Sustainable Development 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 2023 remuneration of Board of Directors and Sub-committee of the Company, with the following votes:

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| Result | No. of votes (1 share = 1 vote) | Percentage of shareholders present at the meeting |
|---------------|--------------------------------------------|--------------------------------------------------------------|
| Approved | 4,635,947,128 | 99.9338 |
| Disapproved | 2,912,400 | 0.0628 |
| Abstained | 160,800 | 0.0035 |
| Total | 4,639,020,328 | 100.0000 |

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 2023 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, 2023 in which any of the following auditors are being authorized to review and give opinion on the Company's financial statement, namely:

1. Miss Chaowanee Chaisanga Certified Public Accountant (Thailand) No. 12663
(The auditor who has been appointed since 2023); and/or
2. Ms. Nareewan Chaibantad; Certified Public Accountant (Thailand) No. 9219
(The auditor who has been appointed and signed the financial statement of the Company for 6 years, since 2017); and/or
3. Ms. Aree Gorpinpaitoon; Certified Public Accountant (Thailand) No. 10882
(The auditor who has been appointed since 2023)

In this regard, the method for selecting the auditors of the Company for the year 2023 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 3 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. The proposed auditors will be the same auditor as the auditor of the subsidiary of the Company.

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.

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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, 2023 in the amount of not exceeding Baht 2,550,000.

Any other fees payable in connection with the audit in the year 2023 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 from KPMG and the determination of the remuneration of the auditors for the year 2023 in the amount of not exceeding Baht 2,550,000, with the following votes:

| Result | No. of votes (1 share = 1 vote) | Percentage of shareholders attending the Meeting and casting their votes |
|---------------|--------------------------------------------|-----------------------------------------------------------------------------------------|
| Approved | 4,636,464,926 | 99.9449 |
| Disapproved | 2,555,402 | 0.0551 |
| Abstained | 0 | - |
| Total | 4,639,020,328 | 100.0000 |

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 8

To consider and approve the amendment of the Company's Article of Association

The Moderator explained to the Meeting that in order to comply with the amendment of the Public Limited Companies Act (No. 4) B.E. 2565 in relation with the electronic method of holding the Board of Directors' meeting and the shareholders' meeting, the delivery of documents or letters, as well as granting proxies to shareholders' meetings, the Company's Article of Association shall be amend. There are 7 articles that should be amend, the details are as follows:

| Article | Original Articles of Association | Amended Articles of Association |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 25 | In calling the board of directors meeting, the chairman of or the person assigned by the chairman shall send the notice to the directors | In calling the board of directors meeting, the chairman of or the person assigned by the chairman, or in the event that there is no chairman for whatever reason, the vice chairman shall send the notice to the |

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| Article | Original Articles of Association | Amended Articles of Association |
|---------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | not less than seven (7) days before the meeting date. Unless it is necessary to protect the rights or benefits of the Company, this can be notify the meeting by other methods and determine the meeting date sooner. | directors, or in the event that the is no vice chairman for whatever reason, two (2) or more directors may send the notice to the directors not less than three (3) days before the meeting date. Unless it is necessary to protect the rights or benefits of the Company, this can be notify the meeting by other methods and determine the meeting date sooner. In this regard, when there is a reasonable cause or in order to protect the rights or benefits of the Company, two (2) or more directors may request the chairman to call the Board of Directors' meeting by specifying the agenda and reason to be proposed to the meeting. In the event that two (2) or more directors request for a meeting, the chairman shall call and schedule the meeting within fourteen (14) days from the date of receiving such request. In the event that the chairman or the person assigned by the chairman does not proceed in accordance with paragraph one, the directors who requested for a meeting may jointly call and schedule a Board of Directors' meeting to consider the requested agenda within fourteen (14) days from the date of expiration of the first fourteen (14) days period. |
| 29 | The Board of Director shall summon a meeting at least three (3) months at the province which the Company's office is located or nearby or any other place, the date, time, and place are according to the chairman's consideration. | The Board of Director shall summon a meeting at least one (1) time for every three (3) months at the province which the Company's office is located or nearby or any other place, the date, time, and place are according to the chairman's consideration. |
| 31 | The Board of Directors shall hold an annual general meeting of shareholders within four (4) months from the end date of the accounting period of the Company. Meetings of shareholders other than annual general meetings shall be called extraordinary general meetings. The Board of Directors may call an extraordinary general | The Board of Directors shall hold an annual general meeting of shareholders within four (4) months from the end date of the accounting period of the Company. Meetings of shareholders other than annual general meetings shall be called extraordinary general meetings. The Board of Directors may call an extraordinary general meeting any time the Board considers it expedient to do so. |

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| Article | Original Articles of Association | Amended Articles of Association |
|---------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <p>meeting any time the Board considers it expedient to do so.</p> <p>Shareholders holding shares in aggregate not less than one-fifth (1/5) of the total number of shares sold, or at least twenty-five (25) shareholders holding shares in aggregate not less than one-tenth (1/10) of the total number of shares sold, may at any time collectively submit a letter requesting the Board of Directors to call an extraordinary general meeting , provided that reasons for such request must be clearly specified in the said letter, and the Board of Directors shall convene the meeting of shareholders within one (1) month from the date of receipt of such letter from the shareholders.</p> | <p>Shareholders holding shares in aggregate not less than ten (10) percent of the total number of shares sold may at any time collectively submit a letter requesting the Board of Directors to call an extraordinary general meeting, provided that the names of the shareholders who requested and the reasons for such request must be clearly specified in the said letter, and the Board of Directors shall convene the meeting of shareholders within forty-five (45) days from the date of receipt of such letter from the shareholders.</p> <p>In the event that the Board of Directors fails to convene a meeting within the period under paragraph three, the shareholders who have submitted their names or other shareholders collectively hold the required number of shares may call fir the meeting by themselves within forty-five (45) days from the date of expiration of the period under paragraph four. In this case it shall be deemed that the meeting of shareholders is called by the Board of Directors. The Company shall be responsible for necessary expenses arising from the arrangement of the meeting and reasonable facilitation.</p> <p>In the case where the shareholders call the meeting by themselves according to the paragraph four, the shareholders who called for a meeting may send a meeting invitation notice to other shareholders by electronic means, if such shareholder has notified the intention or given consent to send a letter or notice by electronic means to the Company or the board of directors in accordance with the rules prescribed by law.</p> <p>In the case where it appears that any shareholders' meeting called by the shareholders under the paragraph four has the number of shareholders present at the meeting does not constitute a quorum as specified in this Articles of Association, the shareholders under the paragraph five shall jointly reimburse the Company for the expenses incurred from holding such meeting.</p> |

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| Article | Original Articles of Association | Amended Articles of Association |
|---------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 32 | <p>In calling a meeting of shareholders, the Board of Directors shall issue a notice of meeting, specifying the location, date, time, agenda, and matters to be proposed to the meeting together with reasonable details, stating clearly whether such matters will be for acknowledgement, for approval, or for consideration, as the case may be including the opinions of the Board of Directors on the said matters and shall send the same to the shareholders and the registrar for their information not less than seven (7) days prior to the date of the meeting. Publication of notice of the meeting shall also be made in a newspaper at least three (3) days prior to the date of the meeting.</p> <p>The shareholders meeting may be held at the locality in which the Company's head office is situated or any other place determined by the Board of Directors.</p> | <p>In calling a shareholder meeting, the Board of Directors shall prepare a written notice summoning the meeting stating the place, date, time, agenda of the meeting and the matters to be proposed to the meeting with reasonable details by indicating clearly whether such matters are proposed for information, for approval or for consideration as the case may be including opinions of the Board of Directors with respect to the said matters and the said notice shall be served on the shareholders for their information not less than seven (7) days prior to the date of the meeting and shall also be published in a newspaper for three (3) consecutive days and not less than three (3) days prior to the date of the meeting.</p> |
| 33 | <p>In order to constitute a quorum, there shall be shareholders and proxies (if any) attending at the meeting in a number of not less than twenty-five (25) or not less than one-half of the total number of shareholders holding shares in aggregate amount of not less than one-third (1 / 3) of the total number of shares sold.</p> <p>At a meeting of shareholders, if after one hour from the time scheduled for the meeting, the number of shareholders present is insufficient to form a quorum, if such meeting was convened at the request of shareholders, it shall be cancelled. If such meeting was not convened at</p> | <p>In order to constitute a quorum, there shall be shareholders and proxies (if any) attending at the meeting in a number of not less than twenty-five (25) or not less than one-half of the total number of shareholders holding shares in aggregate amount of not less than one-third (1/3) of the total number of shares sold.</p> <p>In this regard, the shareholders may appoint a proxy to another person who is sui juris to attend the meeting and vote on his/her behalf. The proxy form shall be dated and signed by the shareholder who granting the proxy, and must be in the form prescribed by the Registrar. If the proxy wishes to vote at the meeting, the proxy shall present the proxy form to the chairman or the person assigned by the</p> |

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| Article | Original Articles of Association | Amended Articles of Association |
|---------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <p>the request of shareholders, it shall be called again and the notice of meeting shall be sent to the shareholders not less than seven (7) days before the date of the meeting. In the latter meeting, a quorum is not required.</p> | <p>chairman at the meeting place before attending the meeting.</p> <p>The proxy under the paragraph two may be made by electronic means by the method which is safe and reliable that the proxy is made by the shareholder in accordance with the regulations prescribed by law.</p> <p>At a meeting of shareholders, if after one (1) hour from the time scheduled for the meeting, the number of shareholders present is insufficient to form a quorum, if such meeting was convened at the request of shareholders, it shall be cancelled. If such meeting was not convened at the request of shareholders, it shall be called again and the notice of meeting shall be sent to the shareholders not less than seven (7) days before the date of the meeting. In the latter meeting, a quorum is not required.</p> |
| 47 | | <p style="text-align: center;"><u>Chapter 10</u></p> <p style="text-align: center;"><u>Summoning the meetings, advertising and delivering letters and documents via electronic media</u></p> <p>The Company may summon the meeting of the board of directors or the shareholders' meeting via electronic media. The summoning of the meeting via electronic media must be in accordance with the rules and procedures prescribed by law and the information security standards set forth by law. The head office shall be considered as a place of the meeting.</p> |
| 48 | | <p>Any notice or advertisement related to the Company to any person or the public may advertise through the electronic media which shall comply with the relevant law.</p> |

In addition, the Board of Directors deemed it is appropriate to propose to the 2023 Annual General Meeting of Shareholders to consider and approve authorizing the person assigned by the Company's directors to sign any application form or document related to the registration of amendments of the Company's Articles of Association at the Department of Business Development, Ministry of Commerce, including having the power to take any

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action which is necessary and in connection with such action as it deems appropriate according to the wording or order of the registrar.

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 amendment of the Company's Article of Association, with the following votes:

| Result | No. of votes (1 share = 1 vote) | Percentage of shareholders attending the meeting and have the right to vote. |
|---------------|--------------------------------------------|---------------------------------------------------------------------------------------------|
| Approved | 4,639,020,328 | 100.0000 |
| Disapproved | 0 | 0.0000 |
| Abstained | 0 | 0.0000 |
| Total | 4,639,020,328 | 100.0000 |

Remark: The resolution on this agenda item shall be passed by a vote of three-fourth of the shareholders attending the meeting and have the right to vote.

Agenda 9

To consider and approve the offering of debentures of not exceeding Baht 30,000,000 million

The Moderator explained to the Meeting that According to the Company's business expansion policy and various investment plans to enable the Company to have more sources of funds for the Company's operations in the future, and to be used for other purposes. Therefore, it is deemed appropriate to issue and offer debentures in an additional amount of Baht 20,000 million from the original amount of not exceeding Baht 10,000 million, totaling to a new amount of not exceeding Baht 30,000 million. The details are as follows:

| | |
|------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Purpose of money utilization | To expand the Company's business and used as working capital of the Company in the future. |
| Type of debenture | All types and forms of debentures which may be subordinated or non-subordinated debentures with amortization or return of principal at once upon the maturity, secured or unsecured, with or without the representative of the debenture holders or structured debentures, depends on the appropriateness of market conditions at the time of each debentures issuance and offering. |
| Total value of debenture | Not exceeding Baht 30,000,000,000 or equivalent amount in other currencies. |

(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

| | |
|--------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <p>The Company may issue and offer additional debentures and/or issue and offer debentures in order to replace existing debentures which have been redeemed within such amount. The principal amount of the debentures issued by the Company at any time which must not exceed such amount.</p> |
| Offering | <p>The offering in one or more occasions and/or as a project and/or on a revolving basis, domestically or internationally, to the general public and/or to specific investors and/or to institutional investors and/or high net worth investors in whole or in part, which may be divided into a single offering or several times in accordance with the notifications of the Securities and Exchange Commission (“SEC”) and/or the Office of the SEC and/or other relevant regulations which are effective at the time the debentures issued and offered.</p> |
| Interest rate | <p>Depends on the market conditions at the time of issuance and offering of such debentures or according to the terms and conditions of the debentures issued at that time, this shall be subject to the notifications of the SEC and/or the SEC Office and/or other relevant notifications or regulations which are effective at the time the debentures issued and offered.</p> |
| Term | <p>Unless in the case of the debentures issuance which are redeemable upon the dissolution of the Company. The short-term debentures issued by the Company will have maturity of up to 270 days and the long-term debentures will have maturity of up to 10 years, depends on the market conditions at the time the debentures issued and offered, or according to the terms and conditions of the debentures issued at that time, which shall be subject to the notifications of the SEC and/or the SEC Office and/or other notifications or regulations applicable at the time the debentures issued and offered.</p> |
| The revocation prior to the maturity | <p>Debenture holders may or may not have the right to request the revocation prior to the maturity. In addition, it is subject to the terms and conditions of each debenture issuance.</p> |
| Other conditions | <p>Appoint the executive committee and/or the chief executive officer and/or the person assigned by the executive committee and/or the chief executive officer which authorized to do the following actions:</p> <ol style="list-style-type: none">1) Determining the details related to the debentures, restrictions, and other conditions such as types or debenture types to be issued in each time, par value, offering price per unit, interest rate, an appointment of representative of debenture holders', the method of issuance, offering, |

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| | |
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| | <p>allocation, the details of an early redemption and listing in any secondary market (if any), including determining or changing the conditions and details related to the issuance and offering of each debenture types in each time, as well as authorized to take any action which is necessary and in connection with the issuance and offering of</p> <p>2) Appointing the financial advisors and/or underwriters and guarantees of the underwriting, and/or credit rating agencies of securities issuers and/or securities and/or any other persons in case they are required to be appointed in accordance with relevant regulations or in any other cases as it is deemed appropriate.</p> <p>3) Underwriting Agreement Contacting, negotiating, entering into, signing, and amending the Underwriting Agreement or the Placement Agreement and/or other relevant contracts and/or documents, including contacting for an information, submitting applications, other documents and evidences to the Office of the SEC and/or any other relevant agencies and/or any other person involved in the debenture issuance and offering, as well as taking any relevant or necessary actions as deemed appropriate, etc.</p> |
|--|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

In addition, the Board of Directors' meeting approved to propose to the shareholders' meeting to consider and approve the authorization of the Board of Directors, Chief Executive Officer and/or persons on the Board of Directors and/or any person assigned by the Executive Board and/or the Chief Executive Officer to be authorized to take any action which is necessary and in connection with the issuance and offering of such debentures in order to comply with the law, this includes but is not limited to determining conditions and other details of each debenture to be issued, such as the type of debenture, collateral, number of debenture, par value, offering price per unit, maturity, interest rate, currency offering period, offering method, allocation method, offering details, conditions for debenture redemption, and other relevant details, etc. Entering into, certifying, modifying and sign contracts and related documents, appointment of consultants and related persons, requesting for the permission to contact for an information and submit documents and evidence to relevant government agencies and the registration of debentures with the Thai Bond Market Association or any other relevant debenture market, etc., and authorized to take any action which necessary and related to the issuance of debentures and the Company's directors or a person assigned by the Board of Directors have the power to appoint any person as their attorney, representative or agent to perform the abovementioned actions.

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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. The Chairperson, therefore, proposed the Meeting to consider and approve such matter.

Resolution The Meeting resolved to approve offering of debentures of not exceeding Baht 30,000,000 million, with the following votes:

| Result | No. of votes (1 share = 1 vote) | Percentage of shareholders attending the meeting and have the right to vote |
|---------------|--------------------------------------------|--------------------------------------------------------------------------------------------|
| Approved | 4,615,987,548 | 99.5035 |
| Disapproved | 23,032,780 | 0.4965 |
| Abstained | 0 | 0.0000 |
| Total | 4,639,020,328 | 100.0000 |

Remark: The resolution on this agenda item shall be passed by a vote of three-fourth of the shareholders attending the meeting and have the right to vote.

Agenda 10 To consider other matters (If any)

The Moderator reported that this agenda item provided the shareholders an opportunity to propose other matters apart from the agenda specified in the meeting invitation letter. And the proposition must comply with the laws.

Proposing the other agendas other than those specified in the meeting invitation letter is under Article 105 Section 2 of the Public Company Limited Act. The act provides that, when the meeting considers the agenda item and agenda order in the meeting invitation letter, shareholders holding shares represented not less than one-third of the total sold shares of the Company may request the meeting to consider other matters apart from the meeting invitation letter.

Remark: This agenda does not consider other matters.

The Chairperson provided the shareholders an opportunity to express opinions or ask questions.

Further questions

There were no further questions from the shareholders. Therefore, Mr. Phet Nantavisai presented the operating plan for the year 2023 to the Meeting as follows:

The Company has grown continuously, and the Company has adhered to the following business principles:

1. Cross Leadership: In order to have low production costs and a good-quality product, the Company has cooperated with foreign countries to develop swine breeds, which we can start to see in production in the second half of the year.
2. Increase sustainability in the market by focusing on cooked and ready-to-eat products.

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3. Increasing the distribution channels by selling through the Company's retail stores.
4. Reducing the dependence on the poultry business by increasing the proportion of swine business, both domestic and international, and increasing the proportion of income from retail business.

The Company has 4 main businesses as follows:

The poultry business is expected to increase by 8 – 10% this year. The Company will focus on adding product value and entering a more profitable and sustainable market. There are two types of export products: raw chicken and cooked chicken. The raw chicken business is expected to grow mainly in Japan, China, and Malaysia; in the Middle East, it was able to grow quite well. In addition, our poultry business is a zero-waste business, as the by product of chicken can be used to produce animal feed.

The cooked product business expected to export approximately 20,000 tons to its partners in Japan and started expanding to Europe and Korea.

The sausage business expected to produce 100 - 120 tons per day and expand to the existing wholesale network and the Company's retail stores.

In the swine business, the Company is 3rd in Thailand and 5th in Vietnam. This year, it is expected that we can produce 180,000 tons in Thailand and 50,000 tons in Vietnam, which will increase the income proportion from slaughtered pigs. In addition, the Company joint venture with a company in France to develop breeds.

The animal feed business is expected to produce 180,000 tons per month, with 70% of sales going to support affiliated farms and farmers and the other 30% going to external independent customers. In addition, the Company has a policy of providing service, so customers do not need to wait for the product in front of the factory for a long time. Therefore, the customers will be able to reduce their freight costs, and the Company also develop better products.

In the retail business, last year there were 220 stores; the remainder are in other provinces. This year, it is expected to expand focusing on the northeastern region, the lower north, and the upper central region, which focuses on increasing sales, having more shelves to place products on, increasing the variety of products, and doing backward integration to increase sales and reduce costs as well.

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When no shareholder inquired or propose any other matter for consideration, the Chairperson thanked all shareholders and proxies for taking the time to attend this meeting. The Meeting was adjourned at 12.00 p.m.

Yours sincerely,

Thaifoods Group Public Company Limited

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