

Thai President Foods Public Company Limited
Minutes of the Annual General Meeting of Shareholders No. 6/2023

The meeting was held on Thursday, 27th April, 2023, at 9.00 hours, at TF Head Office, Tom Yum Kung Room on 3rd Floor, TF Building (MAMA Building), 304 Srinakarin Road, Huamark Subdistrict, Bangkok District, Bangkok 10240. There were 30 shareholders attending the meeting in persons, altogether holding 52,609,178 shares, and 45 shareholders attending by proxies, altogether holding 223,199,209 shares. The total of 43 persons of shareholders and proxies attended the meeting, representing total to 75 shareholders, altogether holding 275,808,387 shares which was equivalent to 83.65% of total shares wholly sold by the Company, thus constituting a quorum for the shareholders' meeting as per Article 39. of the Articles of Association of the Company. [Article 39: There shall be not less than 25 shareholders or proxies or not less than one-half of the total number of shareholders attending the meeting and altogether holding not less than one-third of the total number of shares sold by the Company to constitute a quorum at the shareholders' meeting.] At present, there are 329,704,014 shares of the Company in total, thus one-third of the total shares equals to 109,901,338 shares.

The names of shareholders eligible to attend the Annual General Meeting of Shareholders No. 6/2023 were based on the record date earlier set for Wednesday, 29th March, 2023. Altogether, there were 2,212 shareholders holding the combined total of 329,704,014 shares eligible to attend this meeting.

Mr. Pipat Paniangvait, Chairman of the Board of Directors, attended the meeting as Chairman of the meeting, welcomed all shareholders to attend the Annual General Meeting of Shareholders No. 6/2023 and gave the duty to Dr. Poj Paniangvait, President, to proceed the meeting following the agendas.

Dr. Poj Paniangvait, President, informed the meeting that, for cooperation the attendees were also sought in wearing a facial mask throughout their presence in the meeting room. If they had a question to ask, they were requested to write it down in advance for each item on the agenda and to raise their hand to signal company officials to collect questions. The Chairman of the meeting would consider answering questions pertinent to the current agenda item. If they wish to use the microphone to ask questions, please raise your hand and inform company officials.

Then, Dr. Poj Paniangvait, President, introduced the Board of Directors of the Company, Sub-Committees, the Management of the Company, the Certified Public Accountant and the Vote-counting witness as following,

The Board of Directors of the Company and Sub-Committees attending the meeting 15 Directors to be 100% of total the Board of Directors of the Company.

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| 1) Mr. Boonsithi Chokwatana | Honorary Chairman of the Board /
Chairman of Nomination and Remuneration Committee |
| 2) Mr. Pipat Paniangvait | Chairman of the Board of Directors /
Chairman of the Executive Board /
Nomination and Remuneration Committee / |
| 3) Mr. Suchai Ratanajajaroen | Vice Chairman of the Board of Directors /
Corporate Governance and
Risk Management Committee |

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| 4) Dr. Poj Paniangvait | President /
Corporate Governance and Risk Management Committee |
| 5) Mr. Kamthorn Tatiyakavee | Director |
| 6) Mr. Apichart Thammanomai | Director |
| 7) Mr. Boonchai Chokwatana | Director |
| 8) Mr. Vathit Chokwatana | Director |
| 9) Ms. Pojjana Paniangvait | Director /
Corporate Governance and Risk Management Committee |
| 10) Mrs. Orathai Thongmeearkom | Director |
| 11) Dr. Kulpatra Sirodom | Independent Director / Chairman of Audit Committee |
| 12) Mr. Kanich Punyashthiti | Independent Director / Audit Committee /
Nomination and Remuneration Committee |
| 13) Professor Dr. Suwimon Keeratipibul | Independent Director /
Chairman of Corporate Governance and
Risk Management Committee |
| 14) Mrs. Tongurai Limpiti | Independent Director /
Chairman of Investment Committee /
Corporate Governance and Risk Management Committee |
| 15) Mr. Kalin Sarasin | Independent Director / Audit Committee |

The Management of the Company attending the meeting

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| 1) Dr. Pojjanee Paniangvait | Vice President |
| 2) Mr. Pun Paniangvait | Manager of Presidents Office / Investment Committee |
| 3) Mr. Wasan Boonsampankit | Manager of Finance and Investment Department /
Investment Committee
The person taking the highest responsibility in
Finance of the Company (CFO) |
| 4) Ms. Sararath Tangsirimongkol | Company Secretary /
Manager of Accounting Department
The person supervising accounting of the Company |

The auditor of the Company, from EY Office Limited to attend the meeting to answer questions regarding the financial statements.

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| 1) Mrs. Saifon Inkaew | The Certified Public Accountant No.4434 |
| 2) Ms. Satida Ratananurak | The Certified Public Accountant No.4753 |

The Vote-counting witness, from Chumpu and Partners Co., Ltd. to attend the meeting to ensure the transparency of the procedure to check shareholders and proxy's documents and the procedure to count the number of attendants to constitute a quorum.

Mr. Trongchai Chawlaem	Legal Advisor
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Dr. Poj Paniangvait informed the meeting that after the Company had invited shareholders to propose matters to be included as an agenda and/or propose names to be nominated as the Director in the Annual General Shareholders' Meeting No. 6/2023 during 16th November, 2022 to 30th December, 2022, there was no shareholder proposed agenda or nomination, which the Company already informed the shareholders via communication channel of the Stock Exchange of Thailand since Thursday, 23rd February, 2023.

And the Company had invited shareholders to send any query concerning of the agenda in the Annual General Shareholders' Meeting No. 6/2023 with in Wednesday, 19th April, 2023 specified in the meeting notice, there was no shareholder send query.

Then, Dr. Poj Paniangvait assigned Ms. Sararath Tangsirimongkol, Company Secretary, to explain voting procedure and vote counting to the shareholders.

Ms. Sararath Tangsirimongkol, Company Secretary, informed the meeting that the shareholders shall be entitled to have one (1) vote per one (1) share, as specified by the Article 41. of the Articles of Association of the Company.

Voting procedure was separated in 2 cases as following,

Case 1 Shareholders who attended the meeting in persons : The shareholders, who would like to vote to disapprove to the presented proposal or to abstain, shall raise the voting plate. If there was no one raising the plate, the meeting was deemed to approve the presented proposal.

Case 2 Proxies who attended the meeting for shareholders :

- For proxy form A : The proxy shall make the vote in the same way as the shareholders attending the meeting.
- For proxy form B : When the shareholders made their own vote in advance as shown in the proxy form, such voting would be recorded and the proxies shall not make the repeating vote in the meeting. When the voting on each individual agenda was not clearly specified in the proxy form, the proxies shall make the vote as deemed appropriate in the same way as the shareholders attending the meeting.
- For Proxy form C : The proxies for foreign investors who appointed custodian in Thailand to be depository and trustee according to Regulation of Department of Business Development, Ministry of Commerce shall make the vote in the same way as the proxies under proxy form B. The proxies shall not make the repeating vote in the meeting when the shareholders made their own vote in advance as shown in the proxy form.

For the agenda to elect the Directors of the Company, all shareholders have already received the voting card since the meeting attendance registration, the shareholders shall vote to approve / disapprove / abstain for each individual nominated Director in the voting cards, any shareholders wishing to cast disapprove or abstain vote in the election of Director of the Company shall show their registration card, the voting would be counted, which would be collected at the end of the agenda. The shareholders were asked to submit the voting card for all nominated Directors.

For the other agenda, any shareholders wishing to cast disapprove or abstain vote shall show their registration card to receive the voting card. Please fill in your registration number, indicate your vote and sign the card. Voting cards would be collected and counted immediately.

Vote Counting

The Company used barcode system to count the vote. On each agenda, the vote to disapprove and/or to abstain and/or to voided ballot would be counted and would be deducted from the total number of the shareholders and proxies attending the meeting. The voting result would be informed by indicating the number of vote to approve / to disapprove / to abstain / to voided ballot, based on the latest number of shareholders and proxies attending the meeting.

The case that multiple voting was selected in any agenda or any cross was made on the voting ballot without certified signature shall be deemed as "Voided Ballot"

The Directors of the Company, as the shareholders of the Company, would exercise their voting right to vote to approve all proposals of the Board of Directors. The voting by Independent Director as a proxy of the shareholders would be made based on the voting objective indicated in the proxy form.

Then, Dr. Poj Paniangvait would be continued according to the agenda on notice of the Annual General Meeting of Shareholder No. 6/2023.

Before the meeting would consider the Agenda 1, there was no person additional shareholders arriving at the meeting. The total of 43 persons of shareholders and proxies attended the meeting, representing total to 75 shareholders, altogether holding 275,808,387 shares.

Agenda 1 To Certify the Minutes of the Annual General Meeting of Shareholders No. 5/2022 to be held on Wednesday, 27th April, 2022.

Dr. Poj Paniangvait informed the meeting that the Company has done the minutes of the Annual General Meeting of Shareholders No. 5/2022 to be held on Wednesday, 27th April, 2022 within 14 days from the meeting date and submitted it to the Stock Exchange of Thailand and the Ministry of Commerce within the period required by laws.

The Board of Directors proposed that the minutes of the Annual General Meeting of Shareholders No. 5/2022 to be held on Wednesday, 27th April, 2022 have been correctly recorded and the Company had disclosed it on the Company's website (www.mama.co.th) since Thursday, 5th May, 2022.

Dr. Poj Paniangvait proposed to the meeting to certify the Minutes of the Annual General Meeting of Shareholders No. 5/2022.

Resolution of the Meeting : The meeting unanimously resolved to certify the minutes of the Annual General Meeting of Shareholders No. 5/2022.

The voting result was detailed as following,

Voting	Number of votes	Percentage
Approve	275,808,387	100.0000
Disapprove	0	0.0000
Abstain	0	0.0000
Voided ballot	0	0.0000
Total	275,808,387	100.0000

Before the meeting would consider the Agenda 2, there was no person additional shareholders arriving at the meeting. The total of 43 persons of shareholders and proxies attended the meeting, representing total to 75 shareholders, altogether holding 275,808,387 shares.

Agenda 2 To Acknowledge the Report of the Board of Directors for the Year 2022.

Dr. Poj Paniangvait informed the meeting that report of the 2022 performance results of the Company and Management Discussion and Analysis (MD&A) were recorded in the 2022 form 56-1 One Report, which were prepared in accordance with the regulations of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand, and were send to the shareholders together with in the meeting notice, on the form of E-books accessible through QR Code in the Notice of Meeting with barcode. The key summary was as following,

Operating results based on the consolidated financial statements for the year 2022.

Throughout the year 2022 the Company have been affected by the price of palm oil, which is the main raw material used in the production of noodles and instant food products, has doubled since the end of 2021, resulting in higher cost of sales for all the Company's products. Noodles and instant food products are the main income of Thai President Foods Plc where the proportion of sales is half of the total sales revenue. In addition, instant noodle products' retail prices in Thailand are controlled by the Department of Internal Trade, Ministry of Commerce.

However, the Department of Internal Trade had permitted the Company to gradually adjust the retail price of instant noodles during the third quarter in order to minimize the impact on consumers. As for the export sales, there is no regulation on retail price control.

The Company was positively affected by the depreciation of the baht, resulting in the year 2022, the Company had sales revenue of Baht 26,481.73 million, increased by 8.28% from the year 2021, the domestic sales increased by 6.72% and the overseas sales increased by 13.90%. The net profit attributable to the Company's shareholders in the amount of Baht 2,785.92 million, decreased by 22.06% from the year 2021.

In terms of the sale cost, it was Baht 18,876.24 million increased by 17.05% from the year 2021, when compared as a proportion of cost of sales to sales revenue equal to 71.28%, which was 5.34% higher than from the year 2021.

For the selling and administrative expenses, it was Baht 3,965.24 million increased by 2.36% from the year 2021 due to the higher selling expenses in relation to an increase in sales volume, an accounting expense from revaluation of financial assets, when compared to the proportion of selling and administrative expenses to sales revenue equal to 14.97%, which was 0.87% lower than from the year 2021.

Financial Position from Consolidated Financial Statements as of 31st December, 2022.

The Company had the total assets of Baht 42,880.34 million increased by 5.89% from the end of year 2021, mainly attributed to increasing trade and other receivables, inventories.

The total liabilities of Baht 4,439.97 million increased by 3.95% from the end of year 2021 because of trade payables. The shareholder's equity of Baht 38,440.37 million increased by 6.12% from the end of year 2021 because of net profit in the period. The book value share of Baht 116.59 per share increased by Baht 6.73 per share from the end of year 2021.

Anti-corruption

In 2022, the Company still expressed its determination to perform the anti-corruption by providing training to all new employees and continuously providing training to employees in each department in accordance with the annual training plan. In addition, the Company participated in the CAC Change Agent Day 2022 and invited SME companies that are business partners with the Company. Including, two business partners participated in the activities on that day to unite the power of companies that announced themselves as Change Agent and create opportunities for SME companies who declare their intentions under the SME project. Certification It also gives the participants the opportunity to comment on the improvement of the Change project. Agent of CAC through the workshop.

On 31st March, 2022, the Company has received the certificate of renewal of the membership of Thai Private Sector Collective Action Against Corruption (CAC) No. 2 for the fourth quarter in 2021 from Thai Private Sector Collective Action Against Corruption (CAC). The certificate will be valid for 3 years.

Dr. Poj Paniangvait invited the shareholders to raise any questions but there was no questions.

Resolution of the Meeting : The meeting acknowledged the report of the Board of Directors for the year 2022.

Before the meeting would consider the Agenda 3, there were 2 persons additional shareholders arriving at the meeting, representing to 2 shareholders. The total of 45 persons of shareholders and proxies attended the meeting, representing total to 77 shareholders, altogether holding 275,810,887 shares.

Agenda 3 To Consider and Approve of Financial Statements for the Year ended on 31st December, 2022.

Dr. Poj Paniangvait informed the meeting that the Article 112 of the Public Limited Companies Act B.E. 2535 and Article 37. of the Articles of Association of the Company stipulating that “the Company shall prepare the financial statements as of the last day of the accounting period of the Company and submit to the annual general meeting of shareholders for approval.”

The Company’s Financial Statements for the year 2022 ended 31st December, which were prepared in accordance with Thai Financial Reporting Standards, have been already audited and certified by Ms. Satida Ratananurak, certified public accountant No. 4753 from EY Office Limited and have been reviewed and approved by the Audit Committee and the Board of Directors. The detail’s financial statements were recorded on section 3 financial statements in the 2022 form 56-1 One Report.

The key summary was detailed as following,

Details	Consolidated Financial Statements	Separate Financial Statements
Total Assets	42,880.34 Million Baht	23,228.61 Million Baht
Total Liabilities	4,439.97 Million Baht	2,381.65 Million Baht
Total Shareholders’ Equity	38,440.37 Million Baht	20,846.96 Million Baht
Revenue from Sales	26,481.73 Million Baht	15,832.07 Million Baht
Net Profit*	2,785.92 Million Baht	1,925.50 Million Baht
Net Profit per Share*	8.45 Baht/Share	5.84 Baht/Share

**Net profit and net profit per share in consolidated financial statement represents net profit attributable to equity holders of the Company.*

Dr. Poj Paniangvait invited the shareholders to raise any questions but there was no questions.

Dr. Poj Paniangvait proposed to the meeting to approve the Company’s financial statements for the year 2022 ended 31st December, 2022.

Resolution of the Meeting : The meeting unanimously resolved to approve of the Company’s financial statements for the year 2022 ended 31st December, 2022.

The voting result was detailed as following,

Voting	Number of votes	Percentage
Approve	275,810,887	100.0000
Disapprove	0	0.0000
Abstain	0	0.0000
Voided ballot	0	0.0000
Total	275,810,887	100.0000

Before the meeting would consider the Agenda 4, there was no person additional shareholders arriving at the meeting. The total of 45 persons of shareholders and proxies attended the meeting, representing total to 77 shareholders, altogether holding 275,810,887 shares.

Agenda 4 To Consider and Approve the Appropriation of Profit and Dividend Payment for the Year 2022.

Dr. Poj Paniangvait informed the meeting that the Article 46. of the Articles of Association of the Company stipulated that “The dividend payment of the Company shall be made out of the operating profit and that the Board of Directors may pay an interim dividend to the shareholders occasionally and reported such payment to the shareholders at the next shareholders’ meeting.”

The Company has the policy of dividend payment through appropriation of at least 50% of the annual net profit from Separate Financial Statements.

For the year 2022, the Company recorded the net profit in the Separated Financial Statement of Baht 1,925.50 million, earnings per share Baht 5.84 per share, decreased from 2021 by 28.33%. To celebrate the 50th anniversary of the company, the Board of Directors should be proposed to the Annual General Meeting of Shareholders No. 6/2023 to approve the appropriation of profit and the dividend payment for the year 2022, same as 2021, at the rate of Baht 4.08 per share and at the total amount of Baht 1,345.19 million or 69.86% of net profit in the Separate Financial Statements in compliance with the policy of dividend payment of the Company.

The Company has already paid an interim dividend for the operational results during the first half-year on Wednesday, 12nd October, 2022 at the rate of Baht 1.34 per share, totaling to Baht 441.80 million. Thus, the remaining dividend for the year 2022 shall be paid at the rate of Baht 2.74 per share, totaling to Baht 903.39 million as per following details,

- 1) Dividend payment of Baht 0.60 per share, or in an approximate total amount of Baht 197.82 million paid from the BOI promoted business net profit of which individual shareholders shall not be entitled to a tax credit under the Section 47 bis of the Code of revenue.
- 2) Dividend payment of Baht 2.14 per share or in an approximate total amount of Baht 705.57 million paid from the net profit liable to 20% corporate income tax of which individual shareholders shall be entitled to a tax credit under the Section 47 bis of the Code of revenue.

- 3) The said dividend distribution shall be payable to the Shareholders entitled to receive the dividend according to listed in the record date on Wednesday, 10th May, 2023.
- 4) The dividend payment will be made on Thursday, 25th May, 2023.

No legal reserve appropriation because the Company's legal reserve has reached the amount required by laws.

The summary of dividend payment of the Company compare with last year as following,

Details	2022	2021
1) Net profit as reported in the Separated Financial Statement	1,925.50 Million Baht	2,686.50 Million Baht
2) Number of total shares	329,704,014 Shares	329,704,014 Shares
3) Dividend for the whole year	4.08 Baht / Share	4.08 Baht / Share
- Interim dividend	1.34 Baht / Share	2.18 Baht / Share
- Remaining dividend	2.74 Baht / Share	1.90 Baht / Share
4) Total dividend payment	1,345.19 Million Baht	1,345.19 Million Baht
5) Ratio of dividend payment Compared with net profit in the Separated Financial Statement	69.86%	50.07%

Dr. Poj Paniangvait invited the shareholders to raise any questions. The shareholder asked the questions as following,

Question: The shareholder asked if after adjusting the retail price of instant noodles in a packet from 6 Baht to 7 Baht compared to the current cost of raw materials, the Company will be able to have a gross profit margin equal to the original selling price of 6 baht without the increasing price of the raw material as present or not.

Answer: Dr. Poj Paniangvait, President, clarified that the increase in selling prices was not related to the higher cost of raw materials. As the costs that had accumulated in the past remain, the profit of the Company is still not the same.

Question: The shareholder inquired about the price of raw materials in the world market each day how many more months the Company would reflect the cost from then on.

Answer: Dr. Poj Paniangvait, President, clarified that raw materials imported from abroad can be used for another 3 to 6 months. The Company still has some outstanding costs. It is expected to be used until the middle of 2023.

Question: The shareholder asked if there was a drought in the following years causing the prices of agricultural products around the world to rise because productivity has decreased in every region, how the Company will have a solution to these problems in the event that the price of the controlled product cannot be increased.

Answer: Dr. Poj Paniangvait, President, clarified that as the Company used the advance purchase method, some risks occur. If it is a gold product rise price continued, the advance purchase is advantageous if prices go up. But if it is another type of product with frequent price movement, it is unable to predict whether the price will go up or down. The Company will use the method of advance purchase as necessary.

Question: The shareholder inquired that for the Mama restaurant that the Company selling franchise, what the plans for the future are. Does the company plan to expand overseas as well and how to use extension method?

Answer: Mr. Pun Paniangvait, Manager of Presidents Office, clarified that the restaurant was modeled as an open model. In the future, it will be expanded to allow consumers to see the restaurant image under the Mama brand. Currently, there are 3 branches and have not yet sold franchises. Selling franchises is an opportunity for outsiders to invest. They only bring money to invest. Therefore, it is necessary to create ideas and a wide management base before selling franchises. At least 2 years is expected to be taken. For the expansion abroad, as there is no seller database yet and there is only a consumer database, it takes time to study the information before expanding to other countries.

Then, Dr. Poj Paniangvait proposed to the meeting to approve the appropriation of profit and dividend payment for the year 2022.

Resolution of the Meeting : The meeting unanimously resolved to approve the appropriation of profit and dividend payment of the Company for the year 2022 as proposed

The voting result was detailed as following,

Voting	Number of votes	Percentage
Approve	275,810,887	100.0000
Disapprove	0	0.0000
Abstain	0	0.0000
Voided ballot	0	0.0000
Total	275,810,887	100.0000

Before the meeting would consider the Agenda 5, there was no person additional shareholders arriving at the meeting. The total of 45 persons of shareholders and proxies attended the meeting, representing total to 77 shareholders, altogether holding 275,810,887 shares.

Agenda 5 To Approve the Election of the Directors to Replace Those Retiring by Rotation.

Dr. Poj Paniangvait informed the meeting that the Article 71 of the Public Limited Companies Act B.E. 2535 and the Article 17. of the Articles of Association of the Company stipulating that “At every annual ordinary shareholders’ meeting one-third (1/3) of the Directors or, if the number of Directors cannot be divided exactly into three parts, the number of Directors nearest to one-third (1/3) shall retire. A retiring Director may be eligible for re-election.”

In the Annual General Meeting of Shareholders No. 6/2023, there were 5 Directors due to retire by rotation; namely,

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| 1) Mr. Suchai Ratanajiaroen | Vice Chairman of the Board /
Corporate Governance and Risk Management Committee |
| 2) Mr. Kamthorn Tatiyakavee | Director |
| 3) Mr. Apichart Thammanomai | Director |
| 4) Mr. Boonchai Chokwatana | Director |
| 5) Mr. Kalin Sarasin | Independent Director / Audit Committee |

The Company had invited shareholders to propose names to be nominated as the Director during 16th November, 2022 to 30th December, 2022, there was no shareholder proposed nomination.

The Board of Directors, excluding the nominated Directors exited from the meeting and casted no vote, agreed with the recommendation of the Nomination and Remuneration Committee has considered the suitable person who has no prohibited qualifications as specified by the applicable laws and has qualified with knowledge, capability, experience with expertise in various in line with the Board of Directors Skills Matrix which will be very useful for the Company business, that the nominated person has thoroughly screened and qualified to perform the Company's business, for the nominated person as an Independent Directors can freely give comments, which is qualified in accordance with the definition ruled of Independent Directors, should be proposed to the Annual General Meeting of Shareholders No. 6/2023 to elect 5 Directors who have to be retired by rotation be re-elected as the Directors of the Company; namely,

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| 1) Mr. Suchai Ratanajajaroen | Director to be re-elected |
| 2) Mr. Kamthorn Tatiyakavee | Director to be re-elected |
| 3) Mr. Apichart Thammanomai | Director to be re-elected |
| 4) Mr. Boonchai Chokwatana | Director to be re-elected |
| 5) Mr. Kalin Sarasin | Independent Director to be re-elected |

According to Article 30. of the Articles of Association of the Company stipulating that "The Director is not allowed to conduct business, be a partner of an ordinary partnership, be a partner with unlimited liability of a limited partnership, or be a Director of any companies doing the same business as the Company or being rival incorporation to the Company, except that the shareholders' meeting has been acknowledged and passed an approval to do so."

There was nominated person, who were deemed as doing the same business as the Company or being rival incorporation to the Company; namely, Mr. Boonchai Chokwatana, Chairman of the Board / Chairman of the Executive Board, Saha Pathanapibul Plc., wholesale products of instant noodles and semi-instant foods, biscuit products.

The profiles of all nominated persons were detailed in the Attachment No. 2 and No. 3 together with in the meeting notice.

Dr. Poj Paniangvait invited the shareholders to raise any questions but there was no questions.

Dr. Poj Paniangvait proposed to the meeting to approve individual nominated person to be the Directors of the Company.

Resolution of the Meeting : The meeting resolved to elect the each individual nominated person to be the Director of the Company.

The voting result was detailed as following,

Voting Name of the Director	Approve (Percentage)	Disapprove (Percentage)	Abstain (Percentage)	Voided ballot (Percentage)	Total (Percentage)
1) Mr. Suchai Ratanajajaroen Director	274,588,927 (99.5570)	1,221,960 (0.4430)	0 (0.0000)	0 (0.0000)	275,810,887 (100.0000)
2) Mr. Kamthorn Tatiyakavee Director	274,588,927 (99.5570)	1,221,960 (0.4430)	0 (0.0000)	0 (0.0000)	275,810,887 (100.0000)
3) Mr. Apichart Thammanomai Director	274,588,927 (99.5570)	1,221,960 (0.4430)	0 (0.0000)	0 (0.0000)	275,810,887 (100.0000)
4) Mr. Boonchai Chokwatana Director	274,588,927 (99.5570)	1,221,960 (0.4430)	0 (0.0000)	0 (0.0000)	275,810,887 (100.0000)
5) Mr. Kalin Sarasin Independent Director	275,810,887 (100.0000)	0 (0.0000)	0 (0.0000)	0 (0.0000)	275,810,887 (100.0000)

Thus, the Board of Directors of the Company for the year 2023, there were 15 directors as following,

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| 1) Mr. Boonsithi Chokwatana | 2) Mr. Pipat Paniangvait |
| 3) Mr. Suchai Ratanajajaroen | 4) Dr. Poj Paniangvait |
| 5) Mr. Kamthorn Tatiyakavee | 6) Mr. Apichart Thammanomai |
| 7) Mr. Boonchai Chokwatana | 8) Mr. Vathit Chokwatana |
| 9) Ms. Pojjana Paniangvait | 10) Mrs. Orathai Thongmeearkom |
| 11) Dr. Kulpatra Sirodom | 12) Mr. Kanich Punyashthiti |
| 13) Professor Dr. Suwimon Keeratipibul | 14) Mrs. Tongurai Limpiti |
| 15) Mr. Kalin Sarasin | |

And there were 5 Independent Directors the Company; namely,

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| 1) Dr. Kulpatra Sirodom | 2) Mr. Kanich Punyashthiti |
| 3) Professor Dr. Suwimon Keeratipibul | 4) Mrs. Tongurai Limpiti |
| 5) Mr. Kalin Sarasin | |

Before the meeting would consider the Agenda 6, there was 0 person additional shareholders arriving at the meeting, representing to 1 shareholder. The total of 45 persons of shareholders and proxies attended the meeting, representing total to 78 shareholders, altogether holding 275,810,888 shares.

Agenda 6 To Approve the Remuneration for the Directors.

Dr. Poj Paniangvait informed the meeting that the Article 34. of the Articles of Association of the Company stipulating that “A director has entitled to receive remuneration from the Company including salary, gratuities, meeting allowances, rewards, bonuses or benefits of any other nature under the Articles of Association or as approved by the meeting of shareholders.” Such remuneration should be appropriate to the level of responsibility. The remuneration committee should be similar to the same business.

In 2022, the Annual General Meeting of Shareholders No. 5/2022 on Wednesday, 27th April, 2022 approved the remuneration to Directors not exceed Baht 20 million a year, the Company had actually paid Baht 17,724,000 consisting of, meeting allowances for Board of Director Baht 1,772,000, for Nomination and Remuneration Committee Baht 64,000, for Corporate Governance and Risk Management Committee Baht 198,000, for Investment Committee Baht 60,000, for Audit Committee Baht 480,000, professional fee for Chairman of the Board of Directors Baht 2,400,000, and annual reward for Board of Director Baht 12,750,000. The summary of remuneration for the Directors by individual person were recorded on page 117 in the 2022 form 56-1 One Report.

For the year 2023, the Board of Directors agreed with the recommendation of Nomination and Remuneration Committee has considered appropriate remuneration, the comparison with other companies in similar businesses, including performance of the Company and the Company' business expansion, should be proposed to the Annual General Meeting of Shareholders No. 6/2023 to approve the remuneration of the Directors for the year 2023 at the total amount not exceeding Baht 20 million a year, same as last year. In this regard, from the General meeting of Shareholders approval until there were changed. The remuneration payment will not exceed the amount which approved by the Annual General Meeting of Shareholders.

The summary of remuneration for the Directors compare with last year as following,

1) Meeting allowance (attending meeting only) to be paid at the same rate.

Paid to	Position	2023	2022
Board of Director	Chairman	12,000 Baht/Meeting	12,000 Baht/Meeting
	Director	10,000 Baht/Meeting	10,000 Baht/Meeting
Nomination and Remuneration Committee	Chairman	12,000 Baht/Meeting	12,000 Baht/Meeting
	Director	10,000 Baht/Meeting	10,000 Baht/Meeting
Corporate Governance and Sustainability Committee*	Chairman	12,000 Baht/Meeting	12,000 Baht/Meeting
	Director	10,000 Baht/Meeting	10,000 Baht/Meeting
Investment Committee	Chairman	12,000 Baht/Meeting	12,000 Baht/Meeting
	Director	10,000 Baht/Meeting	10,000 Baht/Meeting

* Formerly : Corporate Governance and Risk Management Committee

Paid to	Position	2023	2022
Other Sub-Committee (If Any)	Chairman	12,000 Baht/Meeting	12,000 Baht/Meeting
	Director	10,000 Baht/Meeting	10,000 Baht/Meeting

2) Quarter meeting allowance to be paid at the same rate.

Paid to	Position	2023	2022
Audit Committee	Chairman	60,000 Baht/Quarter	60,000 Baht/Quarter
	Director	30,000 Baht/Quarter	30,000 Baht/Quarter

3) Professional fee to be paid at the same rate.

Paid to	2023	2022
Chairman of the Board of Directors	200,000 Baht/Month (Paid only to the non-executive Chairman of the Board.)	200,000 Baht/Month

4) Annual reward

Paid to	2023	2022
Board of Director	The Nomination and Remuneration Committee will allocate and propose to the Board of Directors for approval	The Nomination and Remuneration Committee will allocate and propose to the Board of Directors for approval

5) Other benefits : None

The said remunerations excluded compensation and welfare benefits which the Directors received as staff members or employees of the Company.

According to the remuneration for the Directors, Article 90 of the Public Limited Companies Act B.E. 2535 stipulating that “The remuneration for the Directors requires voting not less than two-thirds of the total number of votes of shareholders attending the Meeting.”

Dr. Poj Paniangvait invited the shareholders to raise any questions but there was no questions.

Dr. Poj Paniangvait proposed to the meeting to approve the remuneration for the Directors for the year 2023.

Resolution of the Meeting : The meeting resolved, not less than two-three of Low, to approve the remuneration for the Directors as proposed.

The voting result was detailed as following,

Voting	Number of votes	Percentage
Approve	275,810,887	100.0000
Disapprove	1	0.0000
Abstain	0	0.0000
Voided ballot	0	0.0000
Total	275,810,888	100.0000

Before the meeting would consider the Agenda 7, there was no person additional shareholders arriving at the meeting. The total of 45 persons of shareholders and proxies attended the meeting, representing total to 78 shareholders, altogether holding 275,810,888 shares.

Agenda 7 To Approve the Appointment of the Auditors and the Determination of Their Remuneration for the Year 2023.

Dr. Poj Paniangvait informed the meeting that Dr. Kulpatra Sirodom, Chairman of Audit Committee, was appointed to present information to the meeting.

Dr. Kulpatra Sirodom informed the meeting that the Article 120 of the Public Limited Companies Act B.E. 2535 stipulates that “The Annual General Shareholders’ meeting will appoint the auditors of the Company and determine their remuneration to be paid by the Company every year. A former auditor may be eligible for re-election.” In addition, Article 48. of the Company stipulates that “The auditor of the Company must not be the Director, officer, employee, or has any positions in the Company.”

The Board of Directors agreed with the recommendation of the Audit Committee has considered, should be proposed to the Annual General Meeting of Shareholders No. 6/2023 to approve the appointment of EY Office Limited to be the auditing firm of the Company for the year 2023, which had qualified with their auditing performance, independence, the audit fees were appropriate to the scope of the audit, and with the qualifications as specified by the Securities and Exchange Commission and the regulations of the Company.

In addition, one of proposed auditors will audit the financial statements of the Company as following,

1) Mrs. Saifon Inkaew, Certified Public Accountant No.4434 (the authorized signature in the Financial Statements of the Company in 2020-2021.) and/or

2) Ms. Satida Ratananurak, Certified Public Accountant No.4753 (the authorized signature in the Financial Statements of the Company in 2022.) and/or

3) Ms. Kamontip Lertwitworatep, Certified Public Accountant No.4377 (never be the authorized signature in the Financial Statements of the Company.)

Profiles of the proposed Auditor in Attachment No. 8 together with in the meeting notice.

In this regard, EY Office Limited and the auditors as proposed have no material relationship or benefit with the Company / subsidiaries / managements / major shareholders / or any related entity of the Company.

And also determine the remuneration of the auditors of the Company in 2023 at the amount of Baht 3,000,000, same as last year.

The summary of remuneration for the auditors compare with last year as following,

Remuneration of Auditor	2023	2022
1) Audit fee for annual Separate Financial Statements and Consolidated Financial Statements	1,800,000 Baht	1,800,000 Baht
2) Audit fee for quarterly Separate Financial Statements and Consolidated Financial Statements (for 3 quarters)	1,200,000 Baht	1,200,000 Baht
Grand Total	3,000,000 Baht	3,000,000 Baht

The said amount is separated from the audit fee of Baht 80,000 per BOI-promoted projects, same as last year, which the Company can ask for income tax exemption from the Board of Investment.

For the year 2022, the Company had 7 certificates to be audited at the rate of Baht 80,000 per certificate, thus costing additional amount of Baht 560,000. Such services were permissible to be performed by the auditor of the Company based on the Code of Ethics for Professional Accountants issued by Thailand's Federation of Accounting Professions.

Moreover, EY Office Limited was also the auditor of three subsidiaries of the Company; namely, President Bakery Plc., Dai-Ichi Packaging Co., Ltd. and Thai President Foods (Hungary) Kft. For subsidiary and associated companies of the Company do not use the same auditor as the Company, insignificant size, the Company is still able to provide management oversight to ensure that these companies prepare and complete their Financial Statements in the required time frame, do not affected the preparation of the Consolidated Financial Statements of the Company.

Dr. Kulpatra Sirodom invited the shareholders to raise any questions. The shareholder asked the question as following,

Question: The shareholder asked that during the past 1 to 2 months, he had the opportunity to attend the annual general meeting of shareholders of various companies and it turned out that many companies' audit fees had decreased, currently, AI is used to help in the audit to reduce auditor's working hours, why EY did not reduce the audit fee for the Company. They keep the audit fee the same. The income that the Company has returned will be dividends to the shareholders.

Answer: Dr. Kulpatra Sirodom, Chairman of Audit Committee, clarified that the original method of auditing was random sampling as a percentage of the total number of activities. With the assistance of AI, a greater number of samples can be taken and it can be used in other matters more. Regarding the audit fee, the negotiation of the Company's Audit Committee and Accounting Department with EY are held regularly considering the amount of work that must be done. EY has educated the Company in terms of new regulations. The audit fee of some companies has increased, for example, the audit fee of the hotel group. During the COVID situation, there is a temporary closure of the business in order to reduce the audit fee. In normal circumstances, the audit fee will be increased.

Mrs. Saifon Inkaew, Auditor of the Company, clarified that EY considers the audit fee for all companies fairly considering the amount of work done. Nowadays, the auditing form has changed. EY has adopted technology or innovation to assist in auditing to increase confidence. It can help shareholders and the Board of Directors better understand the transactions. However, the role of the Company's accountants and auditors has not diminished. What EY has to do more than ever is to analyze the transactions for suitability and compliance with the system. In addition, there were changes in accounting standards and regulations of companies, especially listed companies, including regulators. Apart from certifying financial statements, EY also creates knowledge altogether. They develop knowledge and understanding for the personnel of the business. The important thing is to use the data obtained from AI to analyze to improve the internal control system and the financial and investment reporting system. It is believed that the information prepared by EY is beneficial to the Company and that EY considers the audit fee fairly. This is consistent with the amount of work and the scope of work that is currently responsible.

Then, Dr. Kulpatra Sirodom proposed to the meeting to approve the appointment of the auditors and the determination of their remuneration for the year 2023.

Resolution of the Meeting : The Meeting resolved to the appointment of the auditors and remuneration for the year 2023 as proposed.

The voting result was detailed as following,

Voting	Number of votes	Percentage
Approve	275,810,888	99.9999
Disapprove	357	0.0001
Abstain	0	0.0000
Voided ballot	0	0.0000
Total	275,810,888	100.0000

Before the meeting would consider the Agenda 8, there was no person additional shareholders arriving at the meeting. The total of 45 persons of shareholders and proxies attended the meeting, representing total to 78 shareholders, altogether holding 275,810,888 shares.

Agenda 8 To Consider Other Business (If Any).

- No other business were considered –

Dr. Poj Paniangvait asked the shareholders for any questions and suggestions. There was suggestion from shareholder as follows.

The shareholders suggested that as a minority shareholder, if the Company has more activities next year, the independent board and Audit Committee should not allow the audit fee to be increased because AI can help reduce working hours.

When the Board of Directors and the executives had answered the questions of the shareholders completely and no other question or suggestion was proposed, the Chairman of the meeting, Mr. Pipat Paniangvait, stated to close the meeting and stated the appreciation for all shareholders to dedicate their valuable time to attend the meeting as well as providing the comments beneficial to the Company.

After the meeting commenced at 9.00 hours, there were 2 persons additional shareholders arriving at the meeting, representing to 3 shareholders. The total of 45 persons of shareholders and proxies attended the meeting, representing total to 78 shareholders, altogether holding 275,810,888 shares which was equivalent to 83.65% of total shares sold by the Company.

The meeting was closed at 10.10 hours.

Recorded by

Signature *Sararath Tangsirimongkol*
(Ms. Sararath Tangsirimongkol)
Company Secretary

Signature *Poj Paniangvait*
(Dr. Poj Paniangvait)
President

Signature *Pipat Paniangvait*
(Mr. Pipat Paniangvait)
Chairman of the Board of Director
Chairman of the Executive Board