

(Translation)

Thai President Foods Public Company Limited
Minutes of the Annual General Meeting of Shareholders No. 7/2024

The meeting was held on Thursday, 25th April, 2024, 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 37 shareholders attending the meeting in persons, altogether holding 58,770,459 shares, and 43 shareholders attending by proxies, altogether holding 219,986,479 shares. The total of 45 persons of shareholders and proxies attended the meeting, representing total to 80 shareholders, altogether holding 278,756,938 shares which was equivalent to 84.55% 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. 7/2024 were based on the record date earlier set for Wednesday, 27th March, 2024. Altogether, there were 2,197 shareholders holding the combined total of 329,704,014 shares eligible to attend this meeting.

Throughout this Annual General Meeting of Shareholders, the Company has recorded the meeting through video media.

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. 7/2024 and gave the duty to Dr. Poj Paniangvait, President, to proceed the meeting following the agendas.

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 Sustainability Committee |
| 4) Dr. Poj Paniangvait | President /
Corporate Governance and Sustainability Committee |

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| 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 Sustainability 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 the Corporate Governance and
Sustainability Committee |
| 14) Mrs. Tongurai Limpiti | Independent Director /
Chairman of Investment Committee /
Corporate Governance and Sustainability Committee |
| 15) Associate Professor Dr.Akachai Apisakkul | Independent Director / Audit Committee |

The Management of the Company attending the meeting

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| 1) Mr. Pun Paniangvait | General Manager / Investment Committee /
Corporate Governance and Sustainability Committee |
| 2) Mr. Wasan Boonsampankit | Manager of Finance and Investment Department /
Investment Committee
The person taking the highest responsibility in
Finance of the Company (CFO) |
| 3) 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. 7/2024 during 15th November, 2023 to 30th December, 2023, 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 Wednesday, 21st February, 2024.

And the Company had invited shareholders to send any query concerning of the agenda in the Annual General Shareholders' Meeting No. 7/2024 with in Wednesday, 17th April, 2024 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.

The Shareholders who have queries can raise your hands and ask questions to the Board on each individual agenda.

Then, Dr. Poj Paniangvait would be continued according to the agenda on notice of the Annual General Meeting of Shareholder No. 7/2024.

Before the meeting would consider the Agenda 1, there was 1 person additional shareholders arriving at the meeting, representing to 1 shareholder. The total of 46 persons of shareholders and proxies attended the meeting, representing total to 81 shareholders, altogether holding 278,758,208 shares.

Agenda 1 To Certify the Minutes of the Annual General Meeting of Shareholders No. 6/2023 to be held on Thursday, 27th April, 2023.

Dr. Poj Paniangvait informed the meeting that the Company has done the minutes of the Annual General Meeting of Shareholders No. 6/2023 to be held on Thursday, 27th April, 2023 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. 6/2023 to be held on Thursday, 27th April, 2023 have been correctly recorded and the Company had disclosed it on the Company's website (www.mama.co.th) since Wednesday, 3rd May, 2023.

Dr. Poj Paniangvait proposed to the meeting to certify the Minutes of the Annual General Meeting of Shareholders No. 6/2023.

Resolution of the Meeting : The meeting unanimously resolved to certify the minutes of the Annual General Meeting of Shareholders No. 6/2023.

The voting result was detailed as following,

Voting	Number of votes	Percentage
Approve	278,758,208	100.0000
Disapprove	0	0.0000
Abstain	0	
Voided ballot	0	
Total	278,758,208	100.0000

Before the meeting would consider the Agenda 2, there was no person additional shareholders arriving at the meeting. The total of 46 persons of shareholders and proxies attended the meeting, representing total to 81 shareholders, altogether holding 278,758,208 shares.

Agenda 2 To Acknowledge the Report of the Board of Directors for the Year 2023.

Dr. Poj Paniangvait informed the meeting that report of the 2023 performance results of the Company and Management Discussion and Analysis (MD&A) were recorded in the 2023 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 2023.

The Group's overall performance in 2023 improved compared to 2022, with total sales revenue of 27,663.98 million baht, an increase of 4.46% from 2022. The main factor was the approval for domestic sales to increase product prices starting from the third quarter of 2022 for instant noodles and semi-instant food products, which are price-controlled products by the Department of Internal Trade, Ministry of Commerce. This resulted in higher domestic sales value in 2023. Overseas sales remained slow, following the trend of major economic countries.

In addition, the price of palm oil, a major raw material used in the production of instant noodles and semi-instant food products, has declined following market mechanisms. While the price of wheat flour, a major raw material used in the production of instant noodles, biscuits and bakery products, has increased. This resulted in the overall cost of goods sold in 2023 a decrease of 0.90% from 2022. The ratio of cost of goods sold to sale revenue stood at 67.62%, reflecting a 3.66% decrease from 2022.

For the selling and administrative expenses, it was Baht 3,998.86 million increased by 0.85% from the year 2022 due to the depreciation of additional vehicles procured for delivery purposes and employee-related costs aligned with an expanded salary base. The ratio of selling and administrative expenses to sale revenue stood at 14.46%, reflecting a 0.51% decrease from 2022.

This allowed the Group to achieve a net profit attributable to equity holders of the Company of Baht 3,777.54 million, an increase of 35.59% from 2022.

Financial Position from Consolidated Financial Statements as of 31st December, 2023.

The Company had the total assets of Baht 45,764.91 million increased by 6.73% from the end of year 2022, because of cash and cash equivalents, trade and other receivables, other financial assets. The total liabilities of Baht 4,622.45 million increased by 4.11% from the end of year 2022, because of trade payables, income tax payable. The shareholder's equity of Baht 41,142.46 million increased by 7.03% from the end of year 2022, because of net profit in the period. The book value share of Baht 124.79 per share increased by Baht 8.20 per share from the end of year 2022.

Anti-corruption

The Company has received the certificate of renewal of the membership of Thai Private Sector Collective Action Against Corruption (CAC) No. 2 from Thai Private Sector Collective Action Against Corruption (CAC). The certificate will be valid for 3 years, ending in June 2025. Persistently, the company has demonstrated its unwavering dedication to the implementation of anticorruption policies. In anticipation of its third renewal of membership in the Thai Private Sector Collective Action Against Corruption, the Company has ensured readiness and adherence to requisite standards.

Throughout the fiscal year 2023, the Company prioritized comprehensive training initiatives for all incoming staff and further conducted departmental training sessions as outlined in the annual training schedule. These sessions focused on two primary areas: "Skill Enhancement Activities" and "Anti-Corruption Policy and Practices."

Furthermore, the Company orchestrated various activities aimed at combating corruption. These included interactive Q&A sessions, extensive public relations campaigns, and advocacy efforts promoting the refusal of gifts, all in collaboration with the Thai Private Sector Collective Action Against Corruption. Notably, the Company extended invitations to partner organizations to partake in discussions concerning prevailing corruption issues and anticorruption strategies on Wednesday, 23rd August, 2023. Impressively, this event garnered participation from 25 esteemed partner companies.

Sustainability Performance (ESG)

The Company was honored to receive the SET Awards 2023 Sustainability Excellence Award and Commended Sustainability Awards from the Stock Exchange of Thailand and Money & Banking magazine. These accolades underscore our unwavering focus on organizational development grounded in sustainability principles. Guided by ethical conduct and a commitment to governance best practices, actively address social and environmental considerations in our business pursuits, while prioritizing stakeholder engagement and fostering robust performance. Furthermore, our attainment of a "AAA" rating in the SET ESG Ratings 2023 reaffirms our steadfast dedication to Environmental, Social, and Governance (ESG) principles.

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 2023.

Before the meeting would consider the Agenda 2, there was no person additional shareholders arriving at the meeting. The total of 46 persons of shareholders and proxies attended the meeting, representing total to 81 shareholders, altogether holding 278,758,208 shares.

Agenda 3 To Consider and Approve of Financial Statements for the Year ended on 31st December, 2023.

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 2023 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 2023 form 56-1 One Report.

The key summary was detailed as following,

Details	Consolidated Financial Statements	Separate Financial Statements
Total Assets	45,764.91 Million Baht	24,596.60 Million Baht
Total Liabilities	4,622.45 Million Baht	2,534.85 Million Baht
Total Shareholders’ Equity	41,142.46 Million Baht	22,061.75 Million Baht
Revenue from Sales	27,663.98 Million Baht	16,610.87 Million Baht
Net Profit*	3,777.54 Million Baht	2,912.22 Million Baht
Net Profit per Share*	11.46 Baht/Share	8.83 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 2023 ended 31st December, 2023.

Resolution of the Meeting : The meeting unanimously resolved to approve of the Company's financial statements for the year 2023 ended 31st December, 2023.

The voting result was detailed as following,

Voting	Number of votes	Percentage
Approve	278,758,208	100.0000
Disapprove	0	0.0000
Abstain	0	
Voided ballot	0	
Total	278,758,208	100.0000

Before the meeting would consider the Agenda 4, there was no person additional shareholders arriving at the meeting. The total of 46 persons of shareholders and proxies attended the meeting, representing total to 81 shareholders, altogether holding 278,758,208 shares.

Agenda 4 To Consider and Approve the Appropriation of Profit and Dividend Payment for the Year 2023.

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 2023, the Company recorded the net profit in the Separated Financial Statement of Baht 2,912.22 million, earnings per share Baht 8.83 per share. The Board of Directors should be proposed to the Annual General Meeting of Shareholders No. 7/2024 to approve the appropriation of profit and the dividend payment for the year 2023 at the rate of Baht 4.42 per share and at the total amount of Baht 1,457.29 million or 50.04% 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, 18th October, 2023 at the rate of Baht 2.25 per share, totaling to Baht 741.83 million. Thus, the remaining dividend for the year 2023 shall be paid at the rate of Baht 2.17 per share, totaling to Baht 715.46 million as per following details,

- 1) Dividend payment of Baht 0.50 per share, or in an approximate total amount of Baht 164.85 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 1.67 per share or in an approximate total amount of Baht 550.61 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, 8th May, 2024.
- 4) The dividend payment will be made on Thursday, 23rd May, 2024.

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	2023	2022
1) Net profit as reported in the Separated Financial Statement	2,912.22 Million Baht	1,925.50 Million Baht
2) Number of total shares	329,704,014 Shares	329,704,014 Shares
3) Dividend for the whole year	4.42 Baht / Share	4.08 Baht / Share
- Interim dividend	2.25 Baht / Share	1.34 Baht / Share
- Remaining dividend	2.17 Baht / Share	2.74 Baht / Share
4) Total dividend payment	1,457.29 Million Baht	1,345.19 Million Baht
5) Ratio of dividend payment Compared with net profit in the Separated Financial Statement	50.04%	69.86%

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 appropriation of profit and dividend payment for the year 2023.

Resolution of the Meeting : The meeting unanimously resolved to approve the appropriation of profit and dividend payment of the Company for the year 2023 as proposed

The voting result was detailed as following,

Voting	Number of votes	Percentage
Approve	278,758,208	100.0000
Disapprove	0	0.0000
Abstain	0	
Voided ballot	0	
Total	278,758,208	100.0000

Before the meeting would consider the Agenda 5, there was no person additional shareholders arriving at the meeting. The total of 46 persons of shareholders and proxies attended the meeting, representing total to 81 shareholders, altogether holding 278,758,208 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. 7/2024, there were 5 Directors due to retire by rotation; namely,

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| 1) Dr. Poj Paniangvait | President /
Corporate Governance and Sustainability Committee |
| 2) Mr. Vathit Chokwatana | Director |
| 3) Ms. Pojjana Paniangvait | Director /
Corporate Governance and Sustainability Committee |
| 4) Dr. Kulpatra Sirodom | Independent Director / Chairman of Audit Committee |
| 5) Mr. Kanich Punyashthiti | Independent Director / Audit Committee /
Nomination and Remuneration Committee |

Because of Dr. Poj Paniangvait will retire by term, Mr. Suchai Ratanajajaroen, Vice Chairman of the Board of Directors, was appointed to present information to the meeting.

Mr. Suchai Ratanajajaroen informed the meeting that the Company had invited shareholders to propose names to be nominated as the Director during 15th November, 2023 to 30th December, 2023, 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. 7/2024 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) Dr. Poj Paniangvait | Director to be re-elected |
| 2) Mr. Vathit Chokwatana | Director to be re-elected |

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| 3) Ms. Pojjana Paniangvait | Director to be re-elected |
| 4) Dr. Kulpatra Sirodom | Independent Director to be re-elected |
| 5) Mr. Kanich Punyashthiti | 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. Vathit Chokwatana, President, 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.

Mr. Suchai Ratanajiaroen invited the shareholders to raise any questions but there was no questions.

Mr. Suchai Ratanajiaroen 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) Dr. Poj Paniangvait Director	278,758,208 (100.0000)	0 (0.0000)	0	0	278,758,208 (100.0000)
2) Mr. Vathit Chokwatana Director	278,752,108 (99.9978)	6,100 (0.0022)	0	0	278,758,208 (100.0000)
3) Ms. Pojjana Paniangvait Director	278,752,108 (99.9978)	6,100 (0.0022)	0	0	278,758,208 (100.0000)
4) Dr. Kulpatra Sirodom Independent Director	278,758,208 (100.0000)	0 (0.0000)	0	0	278,758,208 (100.0000)
5) Mr. Kanich Punyashthiti Independent Director	278,758,208 (100.0000)	0 (0.0000)	0	0	278,758,208 (100.0000)

Thus, the Board of Directors of the Company for the year 2024, 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) Associate Professor Dr.Akachai Apisakkul | |

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) Associate Professor Dr.Akachai Apisakkul | |

Before the meeting would consider the Agenda 6, there was no person additional shareholders arriving at the meeting. The total of 46 persons of shareholders and proxies attended the meeting, representing total to 81 shareholders, altogether holding 278,758,208 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 2023, the Annual General Meeting of Shareholders No. 6/2023 on Thursday, 27th April, 2023 approved the remuneration to Directors not exceed Baht 20 million a year, the Company had actually paid Baht 18,214,000 consisting of, meeting allowances for Board of Director Baht 1,814,000, for Nomination and Remuneration Committee Baht 64,000, for Corporate Governance and Sustainability Committee Baht 208,000, for Investment Committee Baht 48,000, for Audit Committee Baht 480,000, and annual reward for Board of Director Baht 15,600,000. The summary of remuneration for the Directors by individual person were recorded on page 121 in the 2023 form 56-1 One Report.

For the year 2024, the Board of Directors agreed with the recommendation of Nomination and Remuneration Committee has considered appropriate remuneration and comply with the duties and responsibilities of the Directors, the comparison with other companies in similar businesses, including performance of the Company and the Company' business expansion both domestic and abroad.

In 2024, the Nomination and Remuneration Committee proposed a more clear and appropriate allocation of Directors' remuneration, without affecting the amount of directors' remuneration for the whole year, should be proposed to the Annual General Meeting of Shareholders No. 7/2024 to approve the remuneration of the Directors for the year 2024 as per detail of the summary of remuneration for the Directors compare with last year as following,

1) Meeting allowance (attending meeting only)

Paid to	Position	2024	2023
Board of Director	Chairman	18,000 Baht/Meeting	12,000 Baht/Meeting
	Director	16,000 Baht/Meeting	10,000 Baht/Meeting
Nomination and Remuneration Committee	Chairman	18,000 Baht/Meeting	12,000 Baht/Meeting
	Director	16,000 Baht/Meeting	10,000 Baht/Meeting
Corporate Governance and Sustainability Committee	Chairman	18,000 Baht/Meeting	12,000 Baht/Meeting
	Director	16,000 Baht/Meeting	10,000 Baht/Meeting
Investment Committee	Chairman	18,000 Baht/Meeting	12,000 Baht/Meeting
	Director	16,000 Baht/Meeting	10,000 Baht/Meeting
Other Sub-Committee (If Any)	Chairman	18,000 Baht/Meeting	12,000 Baht/Meeting
	Director	16,000 Baht/Meeting	10,000 Baht/Meeting

2) Quarter meeting allowance

Paid to	Position	2024	2023
Audit Committee	Chairman	80,000 Baht/Quarter	60,000 Baht/Quarter
	Director	60,000 Baht/Quarter	30,000 Baht/Quarter

3) Monthly retainer to be paid at the same rate.

Paid to	Position	2024	2023
Board of Directors	Honorary Chairman	60,000 Baht/Month	-None-
	Chairman	60,000 Baht/Month	-None-
	Vice Chairman	50,000 Baht/Month	-None-
	Director	40,000 Baht/Month	-None-

4) Annual bonus

Paid to	2024	2023
Board of Director	At the rate of 0.5% of the annual dividend of each year, 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-three 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 2024.

Resolution of the Meeting : The meeting unanimously 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	278,758,208	100.0000
Disapprove	0	0.0000
Abstain	0	0.0000
Voided ballot	0	0.0000
Total	278,758,208	100.0000

Before the meeting would consider the Agenda 7, there was no person additional shareholders arriving at the meeting. The total of 46 persons of shareholders and proxies attended the meeting, representing total to 81 shareholders, altogether holding 278,758,208 shares.

Agenda 7 To Approve the Appointment of the Auditors and the Determination of Their Remuneration for the Year 2024.

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. 7/2024 to approve the appointment of EY Office Limited to be the auditing firm of the Company for the year 2024.

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 2022-2023.) 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 2024 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	2024	2023
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 2023, 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. And observing fee for the destruction of packaging expired and discontinued of Baht 25,000. 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.

The subsidiaries of the Company that use the same auditing office as the Company include: 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 auditing office as the Company, insignificant size, the Board of Director of 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 but there was no questions.

Dr. Kulpatra Sirodom proposed to the meeting to approve the appointment of the auditors and the determination of their remuneration for the year 2024.

Resolution of the Meeting : The unanimously resolved to the appointment of the auditors and remuneration for the year 2024 as proposed.

The voting result was detailed as following,

Voting	Number of votes	Percentage
Approve	278,758,208	100.0000
Disapprove	0	0.0000
Abstain	0	
Voided ballot	0	
Total	278,758,208	100.0000

Before the meeting would consider the Agenda 8, there was no person additional shareholders arriving at the meeting. The total of 46 persons of shareholders and proxies attended the meeting, representing total to 81 shareholders, altogether holding 278,758,208 shares.

Agenda 8 To Consider and Approve the Amendment of the Memorandum of Association No.3 (Company's Objectives NO. (11)).

Dr. Poj Paniangvait informed the meeting that to review the Company's Objectives in order to be clear and support other investment or other business of the Company in the future, The Board of Directors should be proposed to the Annual General Meeting of Shareholders No. 7/2024 to approved the amendment of the Memorandum of Association No. 3 (Company's Objectives No. (11)), details as follow;

Current Objective	Proposed Objective
No.(11) To engage in operation of instant food plants, canned food plants, snack and confectionary plants, beverage plants, wheat flour mills, rice mills, sugar mills, ice cube plants and plants producing raw materials and supplies used in manufacturing of the merchandises mentioned in these Objectives.	No. (11) To engage in operation of instant food plants, canned food plants, snack and confectionary plants, beverage plants, wheat flour mills, rice mills, sugar mills, ice cube plants and plants producing raw materials and supplies used in manufacturing, <u>including the production of energy, electricity for used in own business and for sale</u> of the merchandises mentioned in these Objectives.

Provided that the person(s) assigned by the Company shall further process the registration of the amendment of the Company's Objectives with the Department of Business Development at the Ministry of Commerce as required by the registrar.

According to Article 31 of the Public Limited Companies Act B.E. 2535 stipulating that "the amendment of the Memorandum of Association requires voting not less than three-fourth of the total number of votes of shareholders attending the Meeting and having the right to vote."

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 amendment of the Memorandum of Association No. 3 (Company's Objectives No. (11)) and to provided the person(s) assigned by the Company shall further process the registration of the amendment of the Memorandum of Association No. 3 (Company's Objectives No. (11)) with the Department of Business Development at the Ministry of Commerce as required by the registrar.

Resolution of the Meeting : The meeting unanimously, not less than three-fourth of Low, resolved to approve amendment of the Memorandum of Association and registration of the amendment of the Company's Objectives with the Department of Business Development for the Directors as proposed.

The voting result was detailed as following,

Voting	Number of votes	Percentage
Approve	278,758,208	100.0000
Disapprove	0	0.0000
Abstain	0	0.0000
Voided ballot	0	
Total	278,758,208	100.0000

Before the meeting would consider the Agenda 9, there was no person additional shareholders arriving at the meeting. The total of 46 persons of shareholders and proxies attended the meeting, representing total to 81 shareholders, altogether holding 278,758,208 shares.

Agenda 9 To Consider and Approve the Amendment of the Articles of Association of the Company Article 27. Article 32. Article 36. Article 41. Article 46.

Dr. Poj Paniangvait informed the meeting that review the Articles of Association of the Company in order to be consistent with the Public Limited Companies Act (No. 4) B.E. 2022 and the current situation, to be change and develop in technology, including flexibility in operations. The Board of Directors should be proposed to the Annual General Meeting of Shareholders No. 7/2024 to approved the amendment of the Articles of Association of the Company Article 27. and Article 32. to be consistent with Section 79 and Section 82 of the Public Limited Companies Act (No. 4) B.E. 2022, Article 36. and Article 46. to be consistent with Section 6 of the Public Limited Companies Act (No. 4) B.E. 2022, and Article 41. to be flexibility in operations., details as follow;

Current Articles of Association	Proposed Articles of Association
<p>Article 27. In summoning a meeting of the board of directors, the chairman or the person assigned by the chairman shall serve a notice of meeting to the directors <u>not less than 7 days prior to the meeting date</u>, except in case of urgency to protect the rights and benefits of the Company, a meeting may be summoned <u>by other means</u> and earlier meeting date may be fixed.</p>	<p>Article 27. In summoning a meeting of the board of directors, the chairman or the person assigned by the chairman shall serve a notice of meeting to the directors <u>not less than 3 days prior to the meeting date</u>, except in case of urgency to protect the rights and benefits of the Company, a meeting may be summoned <u>by electronic means or other means</u> and earlier meeting date may be fixed.</p>
<p>Article 32. The board of directors shall hold a meeting at least once every 3 months. Such meeting of the board of directors shall be held at the location on which the head office is located or <u>the province nearby or any other place determined by the chairperson or the person assigned by the chairperson.</u></p>	<p>Article 32. The board of directors shall hold a meeting at least once every 3 months. Such meeting of the board of directors shall be held at the location on which the head office is located or <u>the other province in Thailand. In case of via electronic meeting, the location of the Company's head office shall be considered the location of the meeting.</u></p>
<p>Article 36. In calling a meeting of shareholders, the board of directors shall prepare a written notice specifying the place, date, time, agenda of the meeting and the matters to be proposed to the meeting in appropriate detail by clearly indicating whether it is a matter proposed for acknowledgement, approval, or consideration, as the case may be, including the opinion of the board of directors on the said matters. The said notice shall be distributed to the shareholders and the registrar not less than 7 days prior to the date of the meeting. In addition, the notice shall be published in a newspaper for not less than 3 consecutive days and not less than 3 days prior to the date of the meeting.</p>	<p>Article 36. In calling a meeting of shareholders, the board of directors shall prepare a written notice specifying the place, date, time, agenda of the meeting and the matters to be proposed to the meeting in appropriate detail by clearly indicating whether it is a matter proposed for acknowledgement, approval, or consideration, as the case may be, including the opinion of the board of directors on the said matters. The said notice shall be distributed to the shareholders and the registrar not less than 7 days prior to the date of the meeting. In addition, the notice shall be published in a newspaper <u>or electronic media as determined by the registrar</u> for not less than 3 consecutive days and not less than 3 days prior to the date of the meeting.</p>

Current Articles of Association	Proposed Articles of Association
<p>The venue of the meeting may be in the province in which the head office of the Company is located or <u>other place as determined by the board of directors.</u></p>	<p>The venue of the meeting may be in the province in which the head office of the Company is located or <u>the other province in Thailand. In case of via electronic meeting, the location of the Company's head office shall be considered the location of the meeting.</u></p>
<p>Article 41. Each shareholder shall have one vote for each share held by him/her.</p> <p>A resolution of the meeting of shareholders shall be made by the following votes:</p> <p>(1) In an ordinary event, the majority votes of the shareholders who attend the meeting <u>and cast their votes.</u> In case of a tie vote, the chairperson of the meeting shall have a casting vote.</p>	<p>Article 41. Each shareholder shall have one vote for each share held by him/her.</p> <p>A resolution of the meeting of shareholders shall be made by the following votes:</p> <p>(1) In an ordinary event, the majority votes of the shareholders who attend the meeting <u>and having voting rights.</u> In case of a tie vote, the chairperson of the meeting shall have a casting vote.</p>
<p>Article 46. No dividends shall be paid otherwise than out of profits. If the Company has the accumulated loss, no dividend shall be paid.</p> <p>The dividends shall be distributed according to the number of shares, with each share receiving an equal amount.</p> <p>The board of directors may pay interim dividends to the shareholders from time to time if it determines that the profits of the Company justify such payment. After the dividends have been paid, such dividend payment shall be reported to the shareholders at the next meeting of shareholders.</p> <p>The payment of dividends shall be made within 1 month from the date on which the resolution has passed at the meeting of shareholders or the board of directors, as the case may be. The shareholders shall be notified in writing of such payment of dividends, and the notice shall also be published in a newspaper. The Company shall not be responsible for any interest if the dividend payment is made within the period specified by law.</p>	<p>Article 46. No dividends shall be paid otherwise than out of profits. If the Company has the accumulated loss, no dividend shall be paid.</p> <p>The dividends shall be distributed according to the number of shares, with each share receiving an equal amount.</p> <p>The board of directors may pay interim dividends to the shareholders from time to time if it determines that the profits of the Company justify such payment. After the dividends have been paid, such dividend payment shall be reported to the shareholders at the next meeting of shareholders.</p> <p>The payment of dividends shall be made within 1 month from the date on which the resolution has passed at the meeting of shareholders or the board of directors, as the case may be. The shareholders shall be notified in writing of such payment of dividends, and the notice shall also be published in a newspaper <u>or electronic media as determined by the registrar.</u> The Company shall not be responsible for any interest if the dividend payment is made within the period specified by law.</p>

Provided that the person(s) assigned by the Company shall further process the registration of the amendment of Articles of Association of the Company with the Department of Business Development at the Ministry of Commerce as required by the registrar.

According to Article 31 of the Public Limited Companies Act B.E. 2535 stipulating that “the amendment of the Memorandum of Association requires voting not less than three-fourth of the total number of votes of shareholders attending the Meeting and having the right to vote.”

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 amendment of the Articles of Association of the Company Article 27. Article 32. Article 36. Article 41. Article 46. and to provided the person(s) assigned by the Company shall further process the registration of the amendment of the Articles of Association of the Company with the Department of Business Development at the Ministry of Commerce as required by the registrar.

Resolution of the Meeting : The meeting unanimously, not less than three-fourth of Low, resolved to approve amendment of the Articles of Association of the Company and registration of the amendment of the Articles of Association of the Company with the Department of Business Development for the Directors as proposed.

The voting result was detailed as following,

Voting	Number of votes	Percentage
Approve	278,758,208	100.0000
Disapprove	0	0.0000
Abstain	0	0.0000
Voided ballot	0	
Total	278,758,208	100.0000

Before the meeting would consider the Agenda 10, there was no person additional shareholders arriving at the meeting. The total of 46 persons of shareholders and proxies attended the meeting, representing total to 81 shareholders, altogether holding 278,758,208 shares.

Agenda 10 To Consider Other Business (If Any).

- No other business were considered –

Dr. Poj Paniangvait asked the shareholders for any questions and suggestions. The shareholder asked the question and suggestions as following,

Question: The shareholder asked that How has the situation in Myanmar affected sales at the Myanmar factory?

Answer: Mr. Suchai Ratanajajaroen, Vice Chairman of the Board of Directors, explained that the situation in Myanmar has not affected the sales of the factory. In the late 2023, which began production for the first time from September to December 2023, sales were Baht 142 million with a net profit of Baht 8.5 million. In the beginning of 2024, the war began to escalate and the Myanmar military government-imposed restrictions on the importation of certain substances used in the production of semi-finished noodle film packaging, such as tinned, because they could be used to produce explosives. This caused suppliers of film packaging to factories to be unable to deliver goods on time. The problem was solved by ordering from Thailand, but it took time to apply for import permits and the quantity imported was not large. Therefore, they were transported through the border, resulting in factories having sufficient film packaging in March 2024. As a result, sales in the first quarter of 2024 amounted to Baht 130 million with a net profit of Baht 1.7 million. For the next quarter, after the problem has been resolved, sales are expected to increase. However, there is still a continuous problem of the weakening Kyat. The factory will adjust the selling price in May 2024 by 6%.

Suggestion: The shareholder suggested that in today's world, technology has advanced significantly, enabling direct connections with consumers through multiple channels. For example, Charlee or Gamins live streaming to sell chili paste within an hour, generating sales of Baht 8 million. Cooperative groups sell various consumer products. If products are bundled together or packaged at a price point in the thousands, consumers can purchase at a lower price than in modern trade. This may generate sales within an hour of no less than Baht 30 million. The key is to clear stock and facilitate cash flow quickly, increasing the power of direct consumer connections. Expansion can be achieved by embedding QR codes to encourage repeat purchases every month, as well as introducing new products. While it takes time to introduce new products to the market, they can be sold concurrently. Customers can sample them immediately. This approach can also be applied to international sales.

Question: The shareholder asked that the overall growth trend of the company in the next 3-5 years.

Answer: Mr. Pun Paniangvait, General Manager, pointed out that currently, the company's net profit comes from sales both domestically and internationally, approximately 70%, with the remaining portion coming from investments in other forms. The growth of sales domestically continues steadily. The consumption of semi-finished noodles in the country is about 52 sachets per person per year, which is at the lower end globally. It would be challenging to increase sales higher than 3%-5% annually with a consumption level higher than this. To achieve this growth, several strategies can be implemented: 1) Introducing products with added value or premium quality, such as the OK Series products. 2) Increasing exports to foreign markets, with potential expansions to regions like South America, Africa, or re-entering significant markets such as China and India. 3) Continuously monitoring suitable investment opportunities and seizing them when the timing is right.

Looking ahead to the next 3-5 years, it's anticipated that sales will grow by approximately 5% annually, with profits maintained at satisfactory levels. However, there are factors beyond control, such as retail prices controlled by the Ministry of Commerce and fluctuations in raw material prices.

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 was 1 person additional shareholders arriving at the meeting, representing to 1 shareholder. The total of 46 persons of shareholders and proxies attended the meeting, representing total to 81 shareholders, altogether holding 278,758,208 shares which was equivalent to 84.55% 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 Direct
Chairman of the Meeting