

**Minutes of the 2022 Annual General Meeting of Shareholders
of JD Food Public Company Limited**

Date, time and venue:

The meeting was held on Friday, April 1, 2022 at 10:00 a.m., via electronic media in the conference room at the head office of JD Food Public Company Limited (hereinafter referred to as the “Company”), located at No. 116, 116/1, 116/2 Moo 3, Bangthorat, Muangsamutsakorn, Samutsakorn, in accordance with the law concerning meetings conducted via electronic media.

Prof. Dr. Surapon Nitikraipot, Chairman of the Board of Directors acting as the chairman of the meeting (hereinafter referred to as the “Chairman”), requested Ms. Juthamas Siangpongpan, Company Secretary to serve as the meeting secretary (hereinafter referred to as the “Secretary”) whereby the Chairman asked the Secretary to report on the number of shareholders attending the meeting.

The Secretary notified the meeting that there were three shareholders in attendance physically at the conference room and one shareholder attending virtually via electronic media. All shareholders were required to confirm their identity before joining. The total number of shares held by these shareholders is 337,500,000, which represents 75% of the total number of shares. In addition, there was one proxy holder who held 112,500,000 shares, representing 25% of the total number of shares. In total, there were five shareholders present at the meeting, both attending by themselves and through the proxy, with a total of 450,000,000 shares held, representing 100% of the total number of shares as of the record date for the 2022 Annual General Meeting of Shareholders on 14 March 2022. Therefore, this meeting has a quorum as required by the Company’s regulations, which stipulate that shareholders and proxy holders must attend the meeting representing at least half of the total number of shares and the total number of shares represented must be no less than one-third of the total number of shares issued.

The Chairman opened the 2022 Annual General Meeting of Shareholders and welcomed all shareholders and proxy holders in attendance, as well as introduced those present at the meeting as follows:

Directors in attendance:

- | | | |
|----|-------------------------------|--|
| 1. | Prof. Dr. Surapon Nitikraipot | Chairman of the Board of Directors/Independent Director |
| 2. | Mr. Sorasit Soontornkes | Independent Director/Chairman of the Audit Committee/
Member of the Risk Management Committee |
| 3. | Mr. Jirawat Liwprasert | Independent Director/Member of the Audit Committee |
| 4. | Mr. Danai Watanachariya | Independent Director/Member of the Audit Committee/
Chairman of the Nomination and Remuneration Committee |
| 5. | Mr. Pisit Serewiwattana | Independent Director/Chairman of the Risk Management
Committee attending via electronic media |
| 6. | Mr. Tanai Charinsarn | Independent Director/Member of the Nomination and
Remuneration Committee |

- | | |
|-----------------------------|---|
| 7. Ms. Ratana Eaiprasertsak | Director/Member of the Nomination and Remuneration Committee / Chairman of the Executive Committee/ Chief Executive Officer |
| 8. Mr. Dhirabul Hosajakul | Director/Member of the Executive Committee |
| 9. Mr. Nipon Jaisin | Director/Member of the Executive Committee/ Managing Director |
| 10. Mr. Pawin Hosajakul | Director/Member of the Executive Committee/Member of the Risk Management Committee attending via electronic media |
| 11. Ms. Theerada Hosajakul | Director/Member of the Executive Committee |

Executives and advisers in attendance:

- | | |
|---------------------------------------|---|
| 1. Ms. Chotika Chumpon | Chief Financial Officer |
| 2. Ms. Juthamas Siangpongpan | Company Secretary |
| 3. Assoc. Prof. Dr. Nilubol Lertnuwat | Legal Advisor |
| 4. Mr. Piya Pongsakornpaisarn | Financial Advisor, Capital One Partners Co., Ltd.
attending via electronic media |
| 5. Ms. Prapaphan Apikamolkul | Financial Advisor, Capital One Partners Co., Ltd.
attending via electronic media |

To comply with the good corporate governance principles, the Chairman requested the Secretary to inform shareholders of the criteria and procedures for voting, which are as follows:

- When voting, only shareholders who wish to vote against a proposal or abstain from voting should do so by raising their hand. When counting the votes, only those shareholders who have voted against or abstained from voting in each item should be deducted from the total number of shareholders attending the meeting. The remaining votes will be considered votes in favor.
- Each share is entitled to one vote.
- For agenda items 1, 3, 4, 5, 7 and 8, the majority of votes from shareholders present at the meeting and voting will prevail.
- For agenda item 6, at least two-thirds (2/3) of the total votes from shareholders present at the meeting and entitled to vote are required for the proposal to be approved.
- In each agenda item, when the Chairman refers to a particular agenda and requests a vote, only shareholders who wish to vote against the proposal or abstain from voting should raise their hand.
- For every agenda item, if a shareholder wishes to express an opinion or ask a question, he/she should raise his/her hand. When the Chairman permits, he/she should state his/her name and status as a shareholder or proxy holder for recording purposes in the meeting minutes. Then he/she

shall provide their opinion or question in accordance with the agenda item. If he/she wishes to propose or inquire about other matters, it shall be done in the last agenda item.

- When proposing an opinion or question, it should be stated concisely and clearly, without causing disruption or delay to the meeting proceedings. The Company reserves the right to conduct a meeting that is appropriate and timely.

To ensure transparency, the Chairman requested Assoc. Prof. Dr. Nilubol Lertnuwat, Legal Advisor, to serve as a witness in the vote counting.

Afterward, the Chairman proposed that the meeting consider the agenda items in order as follows:

Agenda 1: To consider approving the minutes of the Extraordinary General Meeting of Shareholders No.1/2021 held on 10 September 2021

The Chairman proposed that the meeting consider approving the minutes of the Extraordinary General Meeting of Shareholders No.1/2021 held on 10 September 2021, for which the Company had sent the meeting minutes to the shareholders with the invitation letter.

Subsequently, the Chairman opened the floor for shareholders to ask questions and express their opinions. However, as there were no shareholders who asked questions or provide comments, the Chairman suggested that the meeting consider approving the minutes of the Extraordinary General Meeting of Shareholders No.1/2021 held on 10 September 2021.

Resolution: After consideration, the meeting passed a resolution to approve the minutes of the Extraordinary General Meeting of Shareholders No.1/2021 held on 10 September 2021 with a large majority of the shareholders present and voting, as follows:

Resolution	Number of votes (1 share = 1 vote)	Percentage of shareholders present and voting
Approved	450,000,000	100.00
Disapproved	-	0.00
Abstained	-	0.00
Invalid ballot	-	0.00

Agenda 2: To acknowledge the Company's 2021 performance.

The chairman informed the meeting that the Company has prepared a report of the 2021 performance in accordance with the details provided in the 2021 annual registration statements/annual report (Form 56-1 One Report), which has been sent to the shareholders along with the invitation letter.

The Chairman then requested Mr. Nipon Jaisin, Managing Director, to present an overview and the Company's 2021 performance as follows:

In the past year, the Company's total revenue decreased to 585.70 million baht, due to the impact of the COVID-19 pandemic. However, the sales revenue increased by 5.42% in Q4 2021, compared to the same period in the previous year, as the COVID-19 situation started to improve.

The gross profit from sales in 2021 decreased compared to 2020 due to the increase in the

cost of sales, including the depreciation of new factories and machinery, the addition of personnel to support growth and the recognition of fixed costs of idle capacity as the Company was unable to fully utilize its resources for production due to the factory relocation. In addition, there were additional employees hired to support the new factory for multiple positions. As a result, the net profit for 2021 was 45.39 million baht.

Revenue from customer orders and contract manufacturing amounted to 537.99 million baht, decreased by 1.47 million baht or 0.27%, due to the COVID-19 pandemic, which prompted the government to implement strict measures to prevent and control the disease, such as lockdowns, location-specific control measures and restrictions on operating time, resulting in a decrease in customer orders in the food service industry. Revenue from seasoning products decreased by 22.49 million baht or 5.16%. On the other hand, the revenue from the sale of crispy coconut snacks increased from 103.90 million baht to 124.92 million baht, an increase of 20.23%, thanks to increased foreign orders and new products jointly developed with customers.

Revenue from products under the 'OK' brand, which includes shake-and-bake seasoning powder and pastries, amounted to 38.94 million baht, a decrease of 3.97 million baht compared to the same period last year, due to government measures to control the spread of COVID-19 virus that limited the location and time of food sales affecting retail customers who purchased these products.

Revenue from the sale of crispy coconut snacks under the 'Crispconut' and 'Little Monkey' brands sold in tourist shops, amounted to 7.97 million baht, a decrease attributed to the COVID-19 pandemic and government disease control measures.

Considering revenue by customer type, the Company earned most of its revenue from domestic customers, including those from the food industry, food service business operators, and general customers, with a total of 539.77 million baht, accounting for 93.56% of the total sales revenue. Among these, revenue from customers in the food industry group amounted to 442.54 million baht, with the main customers being instant noodle, snack and seasoning powder manufacturers. Revenue from the food service business group was 64.61 million baht, decreasing by 10.66 million baht or 14.16% due to the impact of the government's COVID-19 measures.

Revenue from foreign customers came from customers in the food industry group, amounting to 37.15 million baht, which decreased by 22.58 million baht or 39.80% due to the impact of the COVID-19 pandemic.

Subsequently, the Chairman opened the floor for shareholders to ask questions and express their opinions.

Mr. Pawin Hosajakul, a shareholder attending in person, inquired as to why the Company's profit decreased by more than 20 percent, despite the revenue in 2021 is similar to that of 2020.

The Chairman then assigned Managing Director to clarify.

Managing Director clarified that there were several factors that have led to an increase in the Company's costs, resulting in a decrease in profits. The first factor is that in 2021, the Company prepared for its registration as a public Company on the Stock Exchange of Thailand, and conducted its initial public offering (IPO), which led to an increase in expenses. The second factor was that the Company expanded its customer base by adopting a Business to Customer (B2C) model, which resulted in increased marketing

expenses. The third factor was the increased cost of sales due to the new depreciation of factory and machinery, hiring of additional personnel to support growth and the recognition of idle capacity costs resulting from the relocation of production facilities, where they were not yet operating at full capacity.

Ms. Theerada Hosajakul, a shareholder attending in person, inquired as to what strategic plans the Company has in place for 2022 in order to increase its revenue and profit.

The Chairman then assigned the Managing Director to clarify.

The Managing Director clarified that the management evaluated that the economic situation in 2021, considering the impact of the COVID-19 pandemic in Thailand, had reached its lowest point. And they expected that in 2022, the business trend should improve, as factors supporting the food industry are increasing, such as the relaxation of government measures, including the lifting of curfews, allowing customers to dine in restaurants and reopening the country to international tourists. If the COVID-19 situation improved to the point where no control measures were needed. It would help the food service industry to fully resume its operations and recover after two years of continuous severe contraction.

The Company's strategic plans for 2022 aimed to focus on tracking existing customer groups and exploring new business opportunities, such as: 1) studying investment opportunities in the ASEAN market within the Greater Mekong Sub-region (GMS), including Cambodia, Laos, Myanmar, and Vietnam, especially Vietnam; 2) developing batter mix products; and 3) expanding the business into Business to Customer (B2C). Furthermore, the plans were currently under implementation.

As there were no questions or additional opinions from shareholders, the Chairman stated that this agenda was a report on the Company's performance in 2021 for shareholders to acknowledge. As a result, there was no voting conducted.

Agenda 3: To consider approving annual financial statements ended on 31 December 2021

The Chairman requested Mr. Sorasit Soontornkes, Chairman of the Audit Committee, to provide details to the meeting.

Mr. Sorasit Soontornkes informed the meeting that the Company has prepared the 2021 financial statements ended on 31 December 2021, which have been audited by authorized auditors, reviewed by the Audit Committee, and approved by the Board of Directors, in accordance with the details provided in the 2021 annual registration statements/annual report (Form 56-1 One Report), which has been sent to the shareholders along with the invitation letter.

In this regard, the Audit Committee has reviewed the accuracy of the financial statements by meeting with the Company's auditors to inquire about important issues. Overall, the financial statements presented to the shareholders at this meeting have been prepared in accordance with the appropriate accounting standards and are reliable. The committee then recommended the board propose them to the shareholders' meeting for approval.

Subsequently, The Chairman requested Ms. Chotika Chumpon, Chief Financial Officer, to provide a summary of the financial performance to the meeting.

Ms. Chotika Chumpon provided a summary report of the financial performance as follows:

Income Statement**Revenue from sales**

In 2021, the Company generated revenue from sales of 576.92 million baht, a decrease of 5.29 million baht from 2020, due to the impact of the COVID-19 pandemic and highly volatile freight rates affecting overseas sales.

Cost of sales and gross profit

The cost of sales included raw material costs, packaging costs, employee expenses including labor and overtime costs for production, depreciation of buildings, machinery and equipment, costs of outdated and defective products, utility expenses, etc. The raw materials costs and employee expenses are mainly attributed to the cost of sales. In 2021, the Company's cost of sales was 406.81 million baht, an increase of 23.27 million baht compared to the same period in the previous year. The main reason is the increased labor costs due to the employment to support operations in the new factory in various positions, the restructuring of some management positions and the depreciation of machinery for the new factory. Furthermore, the Company recognized a fixed cost of idle capacity of 35.46 million baht, resulting in a gross profit from sales of 170.11 million baht, representing a gross profit margin of 29.49%.

Sales expenses

In 2021, the Company's sales expenses were 36.51 million baht, an increase from 10.36 million baht in 2020, which included the following:

- Employee expenses were 24.29 million baht, accounting for 4.15% of the total revenue. This expense was incurred due to an increase in the number of employees and experienced senior employees in research and development and marketing to align with the future growth strategy.
- Agent fees were incurred by paying commissions to agents to distribute seasoning powder to customers in the food industry in Southeast Asia. In 2021, the agent fees were 1.51 million baht, a decrease of 0.28 million baht from 2020, due to a reduction in orders through agents caused by the COVID-19 pandemic.
- Transportation export protocol expenses were 0.21 million baht, a decrease from 1.76 million baht in 2020, due to a reduction in export protocol expenses in line with the Company's export volume, while a foreign customer changed its corporate structure resulting in ordering products from Thailand.
- Advertising and public relations expenses were 2.08 million baht, an increase of 1.52 million baht from 2020, due to an adjustment of the 'Kindee' image brand to be more modern and memorable in the market, as well as market research for the 'GOOD EATS' brand, MSG-free instant soup products, which was scheduled for launch in 2022.

Administrative expenses

In 2021, the company incurred expenses in the amount of 77.49 million baht for management, a decrease of 21.13 million baht from 2020. This was mainly to employee expenses related to supporting work, as well as depreciation and asset impairment costs. These fixed assets cannot be used at the new factory under the terms of the investment promotion policy.

Financial cost

The financial cost increased to 13.56 million baht, an increase of 2.65 million baht from 2020, resulting from borrowing funds for investment in a new factory construction and purchasing machinery.

Net profit

In 2021, the Company earned a net profit of 45.39 million baht, representing a net profit margin of 7.75%. The decrease in net profit margin was due to a decline in revenue from sales, which was impacted by COVID-19 measures, as well as an increase in sales costs and expenses resulting from the factory relocation to support increased production and future business growth.

Statement of Financial Position

As of 31 December 2021, the Company had total assets of 862.12 million baht, consisting of land, buildings, equipment, trade receivables and other debtors, inventory, and investment properties. The majority of changes in assets were due to changes in land, buildings, equipment, and investment properties, as well as trade receivables and other debtors. The net trade receivables decreased due to a decrease in foreign debtors, trade repayments, and bad debt write-offs.

Total liabilities amounted to 586.69 million baht, including short-term and long-term borrowings from financial institutions and trade payables and other debts used for business operations. At the end of 2021, the Company's short-term borrowings from financial institutions increased significantly by 228.94 million baht, used for boosting liquidity by investing in a new factory and machinery since 2019. This included dividends payment from retained earnings of 220.50 million baht to shareholders. The Company's total equity amounted to 275.44 million baht, decreasing from the year 2020 by 189.46 million baht due to the payment of the dividend.

The Company's debt-to-equity ratio was 2.13, which increased due to the utilization of short-term and long-term borrowings from financial institutions. This ratio still meets the criteria set by financial institutions that require loan applicants to maintain a total debt-to-equity ratio not exceeding 2.50.

Subsequently, the Chairman opened the floor for shareholders to ask questions and express their opinions.

As there were no shareholders who asked questions or provide comments, the Chairman suggested that the meeting consider approving the 2021 financial statements ended on 31 December 2021, which have been audited by authorized auditors, reviewed by the Audit Committee, and approved by the Board of Directors

Resolution: After consideration, the meeting passed a resolution to approve the 2021 financial statements ended on 31 December 2021 with a large majority of the shareholders present and voting, as follows:

Resolution	Number of votes (1 share = 1 vote)	Percentage of shareholders present and voting
Approved	450,000,000	100.00
Disapproved	-	0.00
Abstained	-	0.00
Invalid ballot	-	0.00

Agenda 4: To consider approving the suspension of dividends payment for the 2021 performance and to acknowledge the payment of the interim dividend in 2021.

The Chairman requested Ms. Chotika Chumpoon, Chief Financial Officer, to provide details to the meeting.

Ms. Chotika Chumpoon stated that the Company has the policy to distribute dividends to shareholders at not less than 50% of its net profit after deducting reserves as prescribed by law and the Company's regulations. The Board of Directors shall consider the ability to pay dividends, taking into account various factors to maintain benefits to shareholders as the primary consideration, such as economic conditions, performance, financial position, cash flow, investment plans, reserves for loan repayment and compliance with loan conditions or as working capital or other necessary and appropriate needs in the future.

Based on the Company's performance and financial position in 2021, it had a net profit of 45.39 million baht, representing earnings per share of 0.073 baht. The reserves were allocated as required by law, totaling 22.50 million baht, and dividends paid during the year amounted to 259.45 million baht, resulting in a retained profit of 27.94 million baht. The board then considered proposing to the shareholders' meeting to approve the suspension of dividend payment for the 2021 performance to utilize the retained profit as working capital.

Furthermore, the board approved the payment of interim dividends twice from the retained profit and the Company's performance. The first time was at meeting no.4/2021 on 13 August 2021, at a rate of 20.50 baht per share, totaling 38.95 million baht. The second time was at meeting no.5/2021 on 7 October 2021, at a rate of 14.50 baht per share, totaling 27.55 million baht. In this regard, the Company has already paid dividends to shareholders and the meeting was requested to acknowledge the payment of the interim dividend.

Subsequently, the Chairman opened the floor for shareholders to ask questions and express their opinions.

As there were no shareholders who asked questions or provide comments, the Chairman suggested that the meeting consider approving the suspension of dividends payment for the 2021 performance and acknowledge the payment of the interim dividend in 2021.

Resolution: After consideration, the meeting passed a resolution to approve the suspension of dividends payment for the 2021 performance and acknowledge the payment of the interim dividend in 2021 with a large majority of the shareholders present and voting, as follows:

Resolution	Number of votes (1 share = 1 vote)	Percentage of shareholders present and voting
Approved	450,000,000	100.00
Disapproved	-	0.00
Abstained	-	0.00
Invalid ballot	-	0.00

Agenda 5: To consider approving the appointment of directors to replace those retiring by rotation.

The Chairman clarified that in compliance with good corporate governance principles and transparency, the four directors whose terms have ended must leave the meeting before considering this agenda item. After this agenda item has been completed, the four directors shall return to the meeting. The Chairman also requested that Mr. Sorasit Soontornkes, Chairman of the Audit Committee, act as Chairman in this agenda item, due to a concern about conflicts of interest.

Mr. Sorasit Soontornkes, Acting Chairman, requested that Mr. Danai Watanachariya, Chairman of the Nomination and Remuneration Committee, provide details to the meeting.

Mr. Danai Watanachariya stated that Public Company Limited Act B.E. 2535 (1992) and Article 18 of the Company's regulations stipulated that at each annual general meeting, one-third (1/3) of the directors must retire by rotation, and if the number of directors cannot be divided into three equal parts, the number closest to one-third (1/3) shall retire. The retiring directors may be reelected to return to the position again. In this annual general meeting, four directors of the Company are required to retire by rotation as follows:

- | | |
|----------------------------------|--|
| 1. Prof. Dr. Surapon Nitikraipot | Chairman of the Board of Directors /
Independent Director |
| 2. Mr. Jirawat Liwprasert | Independent Director /
Member of the Audit Committee |
| 3. Mr. Nipon Jaisin | Director / Member of Executive Committee /
Managing Director |
| 4. Mr. Pawin Hosajakul | Director / Member of Risk Management
Committee / Member of Executive
Committee |

In this regard, the Nomination and Remuneration Committee (directors who have conflicts of interest are prohibited to vote) nominated and considered qualifications according to law, the Company's regulations, skill matrix, characteristics, skills, experience and expertise as appropriate for the greatest benefit of the Company's operations. The committee was of the opinion that four directors whose terms are expiring, ranging from the first to the fourth, have been deemed suitable for the Company's business. Therefore, it is appropriate to propose their reappointment to their positions for another term. The first and second directors possess all the qualifications for the position of Independent Directors, as defined by the Stock Exchange of Thailand. All proposed names have been approved by the Board of directors, and relevant information and background of these individuals have been sent to shareholders along with a meeting invitation. Thus, this matter was presented to the board meeting to be proposed to the shareholders' meeting for approval.

Subsequently, the Chairman opened the floor for shareholders to ask questions and express their opinions.

As there were no shareholders who asked questions or provide comments, the Chairman suggested that the meeting consider approving the appointment of directors to replace those retiring by

rotation as proposed.

Resolution: After consideration, the meeting passed a resolution to approve the appointment of directors to replace those retiring by rotation with a large majority of the shareholders present and voting, with the results for each individual as follows:

**1. Prof. Dr. Surapon Nitikraipot for the position: Chairman of the Board of Directors/
Independent Director**

Resolution	Number of votes (1 share = 1 vote)	Percentage of shareholders present and voting
Approved	283,500,000	63.00
Disapproved	-	0.00
Abstained	-	0.00
Invalid ballot	-	0.00

2. Mr. Jirawat Liwprasert for the position: Independent Director

Resolution	Number of votes (1 share = 1 vote)	Percentage of shareholders present and voting
Approved	283,500,000	63.00
Disapproved	-	0.00
Abstained	-	0.00
Invalid ballot	-	0.00

3. Mr. Nipon Jaisin for the position: of Director

Resolution	Number of votes (1 share = 1 vote))	Percentage of shareholders present and voting
Approved	283,500,000	63.00
Disapproved	-	0.00
Abstained	-	0.00
Invalid ballot	-	0.00

4. Mr. Pawin Hosajakul for the position: Director

Resolution	Number of votes (1 share = 1 vote)	Percentage of shareholders present and voting
Approved	283,500,000	63.00
Disapproved	-	0.00
Abstained	-	0.00
Invalid ballot	-	0.00

Agenda 6: To consider approving the remuneration for the Board of Directors and sub-committees for 2022.

The Chairman requested Mr. Danai Watanachariya, Chairman of the Nomination and Remuneration Committee, provide details to the meeting.

Mr. Danai Watanachariya stated that the Public Company Limited Act B.E. 2535 (1992) and Article 33 of the Company's regulations specify that directors are entitled to receive compensation from the Company in the form of bonuses, meeting allowances or other forms of compensation as determined by a resolution of the shareholders' meeting, which must comprise at least two-thirds (2/3) of the total number of votes of the shareholders present at the meeting.

In this regard, the Nomination and Remuneration Committee has considered the appropriateness of the remuneration for the directors based on their duties, the Company's performance, the directors' performance, their level of responsibility and good corporate governance principles. Therefore, the Committee has proposed this matter to the Board of Directors to consider proposing to the shareholders' meeting for approval, as follows.

1. Meeting allowances for Company's directors

- Chairman of the Board of Directors 50,000 baht/per meeting
- Directors 30,000 baht/per person/per meeting

2. Meeting allowances for Company's sub-committees (Audit Committee/ Nomination and Remuneration Committee/ Risk Management Committee/ Executive Committee)

- Chairman of the sub-committees 30,000 baht/per meeting/per committee
- Members of sub-committees 20,000 baht/ per person/per meeting/per committee

3. Remuneration for directors

- Chairman of the Board of Directors 700,000 baht/per year
- Directors (Independent Director) 300,000 baht/per person/ per year
- Chairman of the Audit Committee 100,000 baht/per year

4. Incentive

- Directors at the rate of not more than 2% of the dividend paid Shareholders as a whole

5. Monthly remuneration for the Executive Committee

- Chairman of the Executive Committee 65,000 baht/per month
- Members of the Executive Committee 65,000 baht/per person/per month

However, the remuneration proposed above is only paid to non-executive directors.

Subsequently, the Chairman opened the floor for shareholders to ask questions and express their opinions.

As there were no shareholders who asked questions or provide comments, the Chairman suggested that the meeting consider approving the remuneration for the Board of Directors and sub-committees for 2022 as proposed by the Nomination and Remuneration Committee.

Resolution: After consideration, the meeting passed a resolution to approve the remuneration for the Board of Directors and sub-committees for 2022 with more than two-thirds (2/3) votes from the shareholders present and voting as follows:

Resolution	Number of votes (1 share = 1 vote)	Percentage of shareholders present and voting
Approved	450,000,000	100.00
Disapproved	-	0.00
Abstained	-	0.00
Invalid ballot	-	0.00

Agenda 7: To consider approving the appointment of auditors and determination of audit fees for 2022.

The Chairman requested Mr. Sorasit Soontornkes, Chairman of the Audit Committee, provide details to the meeting.

Mr. Sorasit Soontornkes stated that Public Company Limited Act B.E. 2535 (1992) and Article 58 of the Company's regulations stipulate that the Annual General Meeting of Shareholders shall appoint the Company's auditor and determine the audit fee of the year, with the same auditor being available for reappointment.

In this regard, the Audit Committee considered the qualifications of the auditor, taking into account quality, experience and qualifications of the auditor, as well as the audit fee. The Committee was of the opinion that EY Office Co., Ltd. is a reliable audit firm with a good track record, sufficient staff with knowledge and competence and independence without any relationship or benefit related to the Company's business, its subsidiaries, executives, or major shareholders. Therefore, the Committee proposed to the shareholders' meeting for approval to appoint EY Office Co., Ltd. as the Company's auditor. The list of certified public accountants who are responsible for certifying and expressing opinions on the Company's 2022 financial statements are as follows:

1. Ms. Kamontip Lertwitworatep Certified Public Accountant No.4377 and/or
2. Ms. Satida Ratananurak Certified Public Accountant No.4753 and/or
3. Ms. Siriwan Nitdamrong Certified Public Accountant No.5906

The Company's audit fee for 2022 is 2,420,000 baht according to the proposal of the Board of Directors which has been properly reviewed and approved.

Subsequently, the Chairman opened the floor for shareholders to ask questions and express their opinions.

As there were no shareholders who asked questions or provide comments, the Chairman suggested that the meeting consider approving the appointment of auditors and determination of the audit fee

for 2022 as proposed.

Resolution: After consideration, the meeting passed a resolution to approve the appointment of auditors and determination of audit fee for 2022 with a large majority of the shareholders present and voting as follows:

Resolution	Number of votes (1 share = 1 vote)	Percentage of shareholders present and voting
Approved	450,000,000	100.00
Disapproved	-	0.00
Abstained	-	0.00
Invalid ballot	-	0.00

Agenda 8: To consider ratifying the change of the Chairman of the Executive Committee.

The Chairman requested Mr. Danai Watanachariya, Chairman of the Nomination and Remuneration Committee, provide details to the meeting.

Mr. Danai Watanachariya stated at the meeting that, following the 2021 Annual General Meeting of Shareholders on 23 April 2021, a resolution was passed to appoint Mr. Dhirabul Hosajakul as the Chairman of the Executive Committee. Afterward, at the Board of Directors Meeting No. 2/2022 on 25 February 2022, it was resolved to appoint Ms. Ratana Eaiprasertsak as the Chief Executive Officer, effective from 1 March 2022, to improve the efficiency of the Company's management. A resolution was also passed to change the Chairman of the Executive Committee from Mr. Dhirabul Hosajakul to Ms. Ratana Eaiprasertsak to align with the changed structure and management of the Company. Therefore, it was deemed appropriate to propose that the shareholders' meeting consider ratifying the change of the Chairman of the Executive Committee from Mr. Dhirabul Hosajakul to Ms. Ratana Eaiprasertsak and authorize the Board of Directors to appoint or change the members of the sub-committees and executives going forward.

Subsequently, the Chairman opened the floor for shareholders to ask questions and express their opinions.

As there were no shareholders who asked questions or provide comments, the Chairman suggested that the meeting consider ratifying the change of the Chairman of the Executive Committee as proposed.

Resolution: After consideration, the meeting passed a resolution to ratify the change of the Chairman of the Executive Committee with a large majority of the shareholders present and voting as follows:

Resolution	Number of votes (1 share = 1 vote)	Percentage of shareholders present and voting
Approved	450,000,000	100.00
Disapproved	-	0.00
Abstained	-	0.00
Invalid ballot	-	0.00

Agenda 9: To consider other matters

The Chairman informed that the meeting has come to agenda item 9 to discuss other matters as specified in the invitation. He, therefore, inquired whether or not any shareholder wished to propose additional agenda items and noted that any shareholder proposing an agenda item must hold at least one-third of the total number of shares issued. As a result, no shareholder proposed any additional agenda items.

Subsequently, the Chairman opened the floor for shareholders to ask questions and express their opinions. There were inquiries from the shareholders as follows:

1. Ms. Theerada Hosajakul, a shareholder attending in person, inquired about the Company's policy on dividend payments in 2022, as the payment for the current year is suspended.

The Chairman requested Ms. Ratana Eaiprasertsak, the Chairman of the Executive Committee, to respond.

Ms. Ratana Eaiprasertsak explained that the Company has the policy to pay dividends to shareholders at no less than 50% of net profits after deductions for various reserves. Such payments must not exceed the Company's retained profits. Furthermore, the management has plans to consider interim dividend payments in 2022 to allocate profits to new shareholders.

2. Mr. Pawin Hosajakul, a shareholder attending in person, inquired about the progress of the plan to offer new shares to the public (Initial Public Offering: IPO).

The Chairman requested that Mr. Nipon Jaisin, Managing Director, provide an update on the progress of the IPO plan.

Mr. Nipon Jaisin stated that Globlex Securities Co., Ltd., the Company's underwriter, had launched the IPO subscription from 29-31 March 2022, offering 150,000,000 shares at a rate of 2.60 baht per share. A total of 2,479 interested parties had subscribed to purchase all the available shares. The Company scheduled the first day of trading on the Stock Exchange of Thailand on 7 April 2022, with an event to be held at the Bangkok Marriott Marquis Queen's Park Hotel at 9:00 a.m. and shareholders are invited.

As there were no further questions or opinions, the Chairman, therefore, thanked the shareholders who took the time to attend the meeting and provide valuable insights for the company, and declared the meeting adjourned.

Meeting Adjourned: 11:30 a.m.

Sign.....Chairman of the meeting.

(Prof. Dr. Surapon Nitikraipot)

Sign.....Meeting Secretary who records the minutes.

(Ms. Juthamas Siangpongpan)