



**Minutes of the 2021 Annual General Meeting
of
Taokaenoi Food & Marketing Public Company Limited (the “Company”)**

Time and place

The meeting held on Wednesday, April 21, 2021 at 10.00 hours at Grand Ballroom, 5th floor, S31 Sukhumvit Hotel, No. 545, Soi Sukhumvit 31, Sukhumvit Road, Khlong Toei Nuea Sub-district, Wattana District, Bangkok.

Opening of the meeting

The Company Secretary team informed the meeting of the voting procedures and introduced Directors and Executives in attendance.

The Company Secretary team informed the meeting that, in the interests of good corporate governance policy regarding the rights of shareholders, the Company had provided the shareholders with the right to new matters to be included in the meeting agenda, including the right to nominate qualified persons for appointment as Directors of the Company by submitting such nominations on the Company’s website at www.taokaenoi.co.th/ir between December 24, 2020 and January 29, 2021, as well as giving notice of such information via the SET portal. No shareholder proposed to add any item to the meeting agenda or to nominate any person for appointment as a Director of the Company in replacement of the Directors who were due to retire by rotation. Furthermore, the Company had publicized the documents in relation to the meeting on the Company’s website since March 22, 2021 for the shareholders’ information prior to the meeting, including sending the said documents to shareholders in advance via the Thailand Securities Depository Co., Ltd., which is the registrar of the Company. The Company chose to send the link to the documents via QR code in accordance with the Care the Bear: Change the Climate Change by Eco Event project, which is one of the policies to conduct business with social responsibility or CSR. This meeting can save approximately 650,000 sheets of paper that would normally be used for the meeting invitation letter.

In accordance with the Emergency Decree on Public Administration in Emergency Situation and approval for holding the meeting from government authority, to prevent the spread of the Coronavirus Disease (COVID-19) pandemic and protect the health of the meeting attendees, the Company had acted as follows:

1. Set up a screening point and a questionnaire for screening those at-risk.
2. Asked attendees to refrain from eating at the meeting place
3. For cooperation in wearing surgical masks throughout the duration of the meeting.
4. Not provided a microphone for inquiries. The shareholders could send questions to the officer of the Company during the consideration of the agenda item to be collected and passed to the Chairman.

บริษัท เต้าแก๋น้อย ฟู๊ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)

สำนักงาน : 337 ถนนบอนด์สตรีท ตำบลบางพูด อำเภอปากเกร็ด นนทบุรี 11120
โทร. 0 2984 0666 แฟกซ์. 0 2984 0118

โรงงานโรจนา : 55/5 หมู่5 ตำบลสามัคคีวัฒนา อำเภอลำลูกเกด พระนครศรีอยุธยา 13210
โทร. 0 3592 3055

โรงงานหนองผักชี : 12/1 หมู่4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140
โทร. 0 2108 6888

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The Company Secretary team informed the meeting regarding the voting procedures and the vote counting for each agenda item as follows:

1. In voting at the meeting, all shareholders are entitled to voting rights according to the number of shares held by them, whereby 1 share is equivalent to 1 vote. Any shareholder who has a special interest in any matter cannot vote on such matter, except for voting on the election of directors.

Any ballots with the following characteristics shall be deemed void and be considered as void ballots, therefore, such shareholders or proxies whose ballots have such characteristics shall not be regarded as votes of “approved”, “disapproved” and/or “abstained”, although such void ballots shall be taken into account when counting the votes:

- 1) A ballot paper that has more than one mark in the spaces provided.
- 2) A ballot paper that shows a vote cast which expresses a conflict of intent.
- 3) A ballot paper on which a vote has been crossed out without being initialed.
- 4) A ballot paper that contains more than the available votes to be cast.

Therefore, if a shareholder intends to correct his/her vote on the ballot paper, the existing vote shall be crossed out and initialed by the shareholder.

2. For the purpose of vote counting, the Company shall proceed as follows:

For a shareholder attending the meeting in person, the Company provided ballots for use in the event that any shareholders disapproved or abstained from voting on an agenda item. The Chairman of the meeting must ask whether any shareholder disapproved or abstained, and such shareholder must show his/her hand. The officer of the Company would collect such ballot and deduct the number of ballots marked with a vote of disapproved or abstention from the total number of votes. The remaining votes would be considered as votes of approved.

For the agenda item 5 regarding the appointment of the directors to substitute the directors who are retired by rotation, the officer of the Company would collect the ballots with votes of approved, disapproved or abstained for individual vote counting for appointment of Directors.

A shareholder attending the meeting and casting a vote by proxy does not have to vote again as the company will have collected votes on a program for holding the shareholders’ meeting already.

3. The details of vote counting of each agenda are as follow:

- Agenda items 1, 3, 4, 5 and 7 would be passed by a majority vote of the shareholders who attend the meeting and cast their votes.
- Agenda items 2 and 4 were for acknowledgement only. They did not require a vote.

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- Agenda item 6, to consider and approve the directors' remuneration for the year 2021, had to be passed by a vote of not less than two-thirds of the shareholders who attend the meeting and eligible to vote.
 - Agenda item 8, to consider and approve the amendment of the Company's objectives and the amendment to Clause 3 of the Company's Memorandum of Association (objectives) of the Company, had to be passed by a vote of not less than three-fourths of the votes of the shareholders present and eligible to vote.
4. For the vote counting in this Meeting, the Company had utilized a program for holding the shareholders' meeting which was a barcode system, and delegated Kudun and Partners Limited (the Company's Legal Advisor) to act as the meeting inspector in order to ensure that the vote counting was carried out transparently, legally and in line with the Articles of Association of the Company.
 5. In case that the shareholders send the ballot after the Company declared the ballot collecting is closed. Those ballot paper would be considered as votes of approved.
 6. The shareholders or proxies who arrived at the meeting late would be entitled to vote only on the agenda items which were being considered at the time of their arrival and thereafter only.
 7. After the meeting, shareholders were requested to return the ballots to an officer for each agenda item before leaving the meeting in order to comply with good corporate governance principles.
 8. The Company would collect such questions and provide answers in the meeting which are directly relevant to the agenda items requiring voting. Other questions and suggestions would be summarized and addressed by the Company in the Minutes of the Shareholders' Meeting, which would be disseminated through the SET portal and the Company's website within 14 days from the adjournment of the meeting.

The Chairman declared the 2021 Annual General Meeting of Shareholders opened in which 8 directors attended the meeting, equivalent to 100 percent and delegated the Company Secretary team introduced to the meeting the Board of Directors, the Executives, the Auditor, the Financial Advisor, and the Legal Advisor.

The Board of Directors, 8 persons

1. Khun Yuth Vorachattarn Chairman of the Board of Directors/ Independent Director/ Member of the Audit Committee/ Member of the Nomination and Remuneration Committee
2. Khun Wanee Thasanamontien Independent Director/ Chairman of the Audit Committee/ Member of the Nomination and Remuneration Committee

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3. Khun Chaiyong Ratanachroensiri Independent Director/ Member of the Audit Committee/ Chairman of the Nomination and Remuneration Committee
4. Khun Somboon Prasitjutrakul Director and Executive Director/ Member of the Nomination and Remuneration Committee
5. Khun Jirapong Suntipiromkul Director/ Deputy Managing Director/ Member of the Risk Management Committee
6. Khun Porntera Rongkasiriphan Director/ Member of the Risk Management Committee/ General Manager of NCP Trading and Supply Co., Ltd.

There were 2 directors who attended the meeting via a video conference using Webex.

1. Khun Itthipat Peeradechapan Director/ Chief Executive Officer
2. Khun Orrapat Peeradechapan Director/ Managing Director (International Trade and Management)/ Chairman of Risk Management Committee

Remark 100 percent of the Directors were in attendance at the meeting.

Executives

1. Khun Nuntana Khaoplum Chief Revenue Officer
2. Khun Koosoon Rattanaporn Chief Financial Officer

There were 4 executives who attended the meeting via a video conference using Webex.

1. Khun Nutchatpong Peeradechapan Managing Director (Business Support)
2. Khun Woothi Kruanamkhum Chief Operation Officer
3. Khun Prin Pitchayavijit Chief People Officer
4. Khun Prayut Apisitsareekul Chief Strategy Officer

Auditor

Khun Choopong Surachutikarn Deloitte Touche Tohmatsu Jaiyos Audit Company Limited

Legal Advisors

Khun Ekachai Chotpitayasunon Kudun and Partners Limited

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Mr. Yuth Vorachattarn, the Chairman of the Board of Directors, presiding as the Chairman of the meeting (the “Chairman”), apologize to all attendees for any inconvenience on this meeting as the Company must conduct the Meetings in accordance with the law and informed the meeting that the Company had scheduled the date to determine the names of the shareholders entitled to attend the 2021 Annual General Meeting of Shareholders to be on March 16, 2021, the share register book closure date which were 15,293 shareholders representing 1,380,000,000 shares. At the beginning of the meeting, there were 28 shareholders attending the meeting in person, representing 275,450 shares, and by proxy 108 shareholders representing 851,903,619 shares, so there were in total 136 shareholders attending the meeting in person and by proxy representing 852,179,069 shares in aggregate, equivalent to 61.75 percent of the total 1,380,000,000 shares of the Company. A quorum was thus constituted according to Article 33 of the Articles of Association of the Company. The Chairman declared the meeting open and then conducted the meeting according to the following agenda items:

Agenda Item 1: To consider and adopt the Minutes of the 2020 Annual General Meeting of Shareholders, held on Monday, August 17, 2020

The Chairman informed the meeting that the Company had convened the 2020 Annual General Meeting of Shareholders, held on Monday, August 17, 2020 and published a copy of the Minutes thereof via the SET portal and on the Company’s website on August 28, 2020, which was within 14 days after the Shareholders’ Meeting. The details of the minutes are set out in Attachment No. 1, which was sent to the shareholders together with the invitation to this Meeting. The Board was of the opinion that the Minutes of the 2020 Annual General Meeting of Shareholders held on Monday, August 17, 2020, were recorded correctly and recommended that the 2021 Annual General Meeting of Shareholders adopt the said Minutes.

The Chairman gave the meeting an opportunity to raise additional questions.

No shareholder raised any questions. The Chairman, therefore, proposed that the meeting consider the matter for approval.

Resolution: The meeting resolved to adopt the Minutes of the 2020 Annual General Meeting of Shareholders, held on Monday, August 17, 2020 by a majority vote of the shareholders attending the meeting and casting their votes, as follows:

Approved	852,044,434	votes, equivalent to	100.00	Percent
Disapproved	0	votes, equivalent to	0.00	Percent
Abstained	145,008	votes, equivalent to	-	Percent
Void Ballot(s)	0	votes, equivalent to	0.00	percent

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Agenda item 2: To acknowledge the report on the Company's operational performance for the year 2020

The Chairman clarified to the meeting that according to Clause 3 of the Regulations of the Stock Exchange of Thailand Re: Preparation and Submission of Financial Statements and Reports on Financial and Non- Financial Information of Listed Companies B.E. 2560 (2017) and Article 41 of the Company's Articles of Association, the Company has summarized the overall performance and major changes of the year 2020 for the shareholders' information. The details are as set out in Attachment No. 2, which was sent to the shareholders together with the invitation to this Meeting. He then delegated Khun Jirapong Suntipiromkul, Deputy Managing Director, to report the Company's operational performance to the meeting.

Khun Jirapong Suntipiromkul explained to the Meeting that due to the spread of the Coronavirus Disease 2019 (COVID-19) which affected both the Company and its partners, the Company was required to take precautions and adjust its strategies and business plan, business protection plan and various measures periodically. Based on the operating results over the past three years, the Company's total sales amounted to THB 5,427 Million in 2018, and THB 5,267 Million in 2019, which was reduced by 3 percent from that of 2018. In 2020, the Company's total sales amounted to THB 3,983 Million, which was reduced by 24 percent. Such reduced sales in 2019 were due to the sales decrease in the market in China from THB 2,193 Million in 2018 to THB 1,906 Million in 2019. The sales decrease in China was caused by the change of the distributor in the end of the 2019. The sales decrease in 2021 due to the spread of the Coronavirus Disease 2019 (COVID-19) resulted in a lockdown, causing the sales in China to miss the target as forecast to be derived from the new distributor. In 2020, the Company's sales accounted for 38 percent in China, 32 percent in the country, and 30 percent in other countries.

For the domestic market, the Company's total sales amounted to THB 1,276 Million, which was reduced from sales in 2019. The overall picture of the snack market in Thailand worth around THB 35,000 Million, the growth dropped by approximately 10 percent and the processed seaweed market in Thailand reduced by 28 percent. The Company's market shares for the processed seaweed market remained at 64 percent. Given the spread of the Coronavirus Disease 2019 (COVID-19) causing the Company's revenue from tourists especially Chinese tourists to disappear, the Company thus revised its subsidiary's strategy by closing down some Taokaenoi Land stores. The Company launched new products, processed seaweed products focused on health known as "Good Day" and Taiwanese Just Drink beverage products, which were manufactured in Thailand. Such products were launched for sales in December 2020. Moreover, a subsidiary (Taokaenoi Restaurant and Franchise Co., Ltd.) increased delivery channels of Hinoya Curry stores in the form of Delivery, which overview of the domestic market with declining revenues, the Company controlled its marketing expenses to be consistent with the varying sales and focused more on online distribution channel.

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For the market in China, the total sales amounted to THB 1,514 Million, which was reduced by 21 percent due to the change of the distributor in late 2019, and the copy of the Company's brand leading to the legal proceedings. In addition, the Company's change of the distributor incurred more sales and marketing expenses, such as, listing fees. Given the shortage of cargo containers in the fourth quarter of 2020, the shipment costs increased, and as such, the distributor discussed with the Company and requested it to support the increased shipment costs.

For the markets in other countries which accounted for 30 percent of total sales, in 2020, the total sales amounted to THB 1,194 Million. The market which, in the Company's view, was growing and should be focused was the US market, where sales in 2020 increased by 48 percent as compared to sales in 2019. Moreover, the spread of the Coronavirus Disease 2019 (COVID-19) affected the markets in those countries where the epidemic was severe, namely Indonesia and CLMV countries. One of the strategies of the company in international marketing is the branding building, the opening of online flagship stores in Indonesia, Malaysia and Vietnam, as well as the IP Champion Awards given by the Department of Intellectual Property would give rise to positive impact on the Company's brand building in the future.

Based on the operating results, in 2020, the Company has gross profit THB 1,024.1 Million or equivalent to 25.7 percent of sales and net profit THB 242.6 million or equivalent to 6.1 percent of revenue. The operating results declined due to (a) the spread of the Coronavirus Disease 2019 (COVID-19), which incurred costs substantially, such as, the costs in respect of closure of Taokaenoi Land stores etc., (b) the cost regarding legal proceedings against the distributor, and (c) the cost regarding the handling of copy brand in China. Moreover, the Company has adjusted the production plan by way of integration of Nopawong Factory as part of Rojana Factory. The sales did not reach the target in which resulted in production capacity and the utilization rate at only 54 percent, the fixed unit cost was increased, although the declining price of seaweed as main raw materials rendered the Company's gross profit to reduce only slightly.

In 2021, the Company would revise its sales plan to focus on domestic market, new product development and costs management. In this regard, Khun Nuntana Khaoplum, Chief Revenue Officer, was asked to explain in detail about the Company's operation plan in 2021.

Khun Nuntana Khaoplum explained to the Meeting that last year, the Company had intended to introduce innovative products to consumers both in Thailand and abroad. The Company had been developing and growing over the past 10 years. As presented by Khun Itthipat Peeradechapan, Chief Executive Officer, about the Company's vision which would involve 3 major strategies, namely

- (1) Go Firm - the focus on the Company's core business, namely snacks, which the Company would improve its profitability to ensure stability

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- (2) Go Board - the expansion of core business so that a more variety of the Company's products would be available to consumers
- (3) Go Global - the developed innovations for both domestic and international markets

From the very beginning, the Company's product was seaweed, which was developed to extend to a variety of related snack products. At present, the Company offered a more variety of products, and last year, the Company redefined its product categories to be more clearly, namely seaweed products which were the Company's core business, Tin Ten protein (squid), and products launched in late-2020 as the Company's first beverage product, e.g. Just Drink. The Company's products were also regarded as innovation and thus distinctive and outstanding from other competitors in the markets.

For Just Drink beverage products, the Company collaborated with a company in Taiwan in terms of its formula, know-how and copyright for the purpose of marketing, and the Company's products were well received in the domestic market. The Company launched such products for sale in December last year, and at present, Just Drink beverage products had already been manufactured and distributed as many as over 6 million bottles, which was regarded as a remarkable success. What the Company managed to do well in the past was the Company's launch of products in such flavors acceptable to consumers and new packaging during the festive periods, such as the Chinese New Year, to bring about colorful packages in the market. In early 2021, the Company's sales of Just Drink beverages accounted for 100 percent of the products available in 7-Eleven stores.

The Company was committed to develop new products by launching premium products, which were not limited to only milk tea products, but also planned to launch latte coffee in and around the next two months. In the third quarter, the Company planned to launch two new products, and more to come in the fourth quarter until early next year. The Company did not focus on only milk tea, but also such products which would be distinctive and clearly hit the target, which would be developed as premium products so as to diversify the Company's product categories.

The Chairman gave the meeting an opportunity to raise additional questions.

Khun Sombat H. Piancharoen, a shareholder present in person, inquired whether the Company's situations this year would improve from last year, when the situations in the country and abroad affected the Company's revenues and profits to decline.

Khun Itthipat Peeradechapan explained that last year, the spread of the Coronavirus Disease 2019 (COVID-19) caused the Company's revenues to drop by approximately 20 percent, although the Company was able to generate profits and declare dividend to the shareholders. In the first quarter, the Company's sales started to recover as nearly as its normal sales. However, in light of the current situations which the spread of the Coronavirus Disease 2019 (COVID-19) became intensified, sales continued to slow down, therefore, the Company revised its operation plan to focus on the

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international markets and launch new non-seaweed products in the category of snack and beverage products. The Company's profits were targeted to grow better than last year. The factory relocation was scheduled to be completed in the second quarter, and the factory integration was expected to help control the production and costs as forecast. Moreover, the Company started to utilize seaweed at a lower price than last year by 10 percent later in the second quarter which expected to cause the gross profit to increase.

Khun Wasan Pongputthamon, a shareholder present in person, asked about the Company's targets in 2021, including sales and profits as to where the Company's revenues and profits would come from, and whether there would be any problems or obstacles, and if so, how to resolve them.

Khun Itthipat Peeradechapan explained that the Company would focus more on the domestic market since tourism remained inactive. In the first quarter, the Company cooperated with other partners for co-branding, for example, with Taro, and would launch new co-branded products in the third and fourth quarters. Furthermore, the Company would focus on beverage products as Just Drink beverage products were well received than anticipated, despite the Company's relatively less advertising. However, the Company would continue to market the products in the second and third quarters and would launch latte coffee products, which were more popular in Taiwan than milk tea products. In the third and fourth quarters, the Company would offer seasonal beverage products in the international markets, targeting at China and CLMV countries. At present, there were several distributors approaching the Company, and the shareholders shall be kept updated on any development thereof.

Khun Wanida Termthanaporn, a shareholder who had sent her questions in advance via e-mail, asked (1) how the situations and impact of the shortage of cargo containers would turn out; (2) whether sales of Just Drink beverage products met the target; and (3) about the timeline for launching products previously mentioned by the executives and the plan for collaboration with other partners on plant-based products and hemp-related products.

Khun Prayut Apisitsarekul explained on the first question that the shortage of cargo containers started to improve in April, and currently the number of cargo containers was increasing as compared to early this year, although the prices remained relatively high and unlikely to decline. Based on a market survey, the prices of cargo containers would continue to stay high until the end of the year.

Khun Nuntana Khaoplum explained on the second question that sales of Just Drink beverages were twice better than forecast.

Khun Nuntana Khaoplum explained on the third question that for plant-based products, the Company had executed a memorandum of understanding (MOU) for product development and various possibilities for hemp-related products. However, while pending permission from the Food and Drug Administration (FDA) and the

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relevant authorities, the Company would survey the market as to what actions the Company would be able to take in collaboration with the Company's partners.

No shareholders raised any further questions. As this agenda item was for shareholders' acknowledgment, voting was not required.

Agenda item 3: To consider and approve the financial statements for the year ending on December 31, 2020

The Chairman delegated Mrs. Wanee Thasanamontien to report the details of this agenda item. Mrs. Wanee Thasanamontien informed the meeting that, to comply with Section 112 of the Public Company Limited Act B.E. 2535 (as amended) (“**Public Company Limited Act**”) and Article 40 of the Company's Articles of Association, the Company had prepared the financial statements for the year ending December 31, 2020 which was audited by the Company's auditor, Deloitte Touche Tohmatsu Jaiyos Company Limited, and reviewed by the Audit committee and Board of Directors. She then delegated Mr. Jirapong Suntipiromkul, Deputy Managing Director, to report the details of the financial statements to the meeting.

Mr. Jirapong Suntipiromkul explained that the Company's financial statements for the year ended December 31, 2020 were financial statements on which the auditor had given an unqualified opinion and explained in summary to the meeting as follows:

According to the income statement, in 2020, the Company's revenue from sales amounted to THB 3,983 Million which was reduced by 24 percent as compared to 2019, and as such, the Company's gross profit dropped by 31 percent or THB 456 Million as compared to THB 1,024 Million in 2019 or representing 25.7 percent of total sales. The Company's cost of sales amounted to THB 442 Million, administrative expenses amounted to THB 307 Million, net profit before income tax amounted to THB 273 Million and net profit amounted to THB 243 Million. Despite the Company's declining sales as compared to that of 2019, the net profit margin was similar to that of 2019 thanks to the Company's management of the cost of sales, e.g., selling and marketing expenses which were less than that of 2019 by 42 percent or THB 326 Million and the administrative expenses which were reduced by 11 percent, thereby resulting in the Company's net profit at 6.1 percent of total sales as compared to the net profit at 7 percent of total sales in 2019.

Based on the balance sheet, in respect of assets, the Company's cash and cash equivalent amounted to THB 209 Million, trade and other current receivables amounted to THB 436 Million, inventories amounted to THB 1,259 Million, other current financial assets amounted to THB 275 Million, other current assets amounted to THB 23 Million, thereby bringing the total assets to THB 3,481 Million. Inventories included finished goods which accounted for around 10 percent, with the remainder comprising raw materials and packaging. Raw materials were seaweed which accounted for approximately 80 percent of inventories. The Company's assets

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Muang Thong Thani Tel. +66 2984 0666 Fax. +66 2984 0118

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slightly dropped by approximately 6 percent from that of 2019. The Company's fixed assets, property, plant and equipment amounted to THB 983 Million, which was reduced from that of 2019, as the Company recognized some write-offs and acquired more property, plant and equipment, and its non-current assets amounted to THB 1,279 Million. Real property for investment represented such land located in Amphoe Lat Bua Luang, Phra Nakhon Si Ayutthaya Province and such building around Muang Thong Thani, which was left unused as the Company acquired such property to accommodate its business expansion.

With regard to liabilities, the Company's short-term loans from financial institution amounted to THB 690 Million, the majority of which was borrowed to pay for seaweed as raw materials; trade and other current payables amounted to THB 568 Million, the majority of which represented the costs of trade payables, packaging and working capital; total liabilities amounted to THB 1,358 Million; total non-current liabilities amounted to THB 101 Million; total liabilities amounted to THB 1,458 Million; and total shareholders' equity amounted to THB 2,023 Million; total liabilities and shareholders' equity amounted to THB 3,481 Million, which was reduced by THB 226 Million from that of 2019.

In respect of the financial ratio, the Company's average debt collection period for domestic debts was changed from 103 days in 2019 to 124 days in 2020. The collection period was longer because the agents encountered problems caused by the spread of the Coronavirus Disease 2019 (COVID-19). The average debt collection period for overseas debts ranged between 15 - 20 days, similar to that of the previous year. The inventory turnover was changed from 10 days to 11 days. Inventories included finished goods, which comply with the Company's policy to store finished goods in the country for approximately 7 - 10 days. Seaweed as raw materials was utilized continuously since 2019, and it was formerly expected that once the raw materials were used up in 2020. As the sales that did not reach the target, the raw materials of seaweed have remained until now. In respect of raw materials became 133 days, the average debt payment period was 28 days and the debt to equity ratio was 0.63 times.

Khun Wanida Termthanaporn, a shareholder who had sent her questions in advance via e-mail, asked (1) last year, how the Company's operating results were over the last 4 months, and whether the management still targeted its revenues at THB 5,200 Million and net profit at 10 percent; and (2) whether the Company would likely sustain an operating loss like the fourth quarter last year, and if so, in which quarter the Company would expect to recover.

The Chairman explained that Khun Itthipat Peeradechapan had already answered the first question.

Khun Jirapong Santipiromkul explained on the second question that based on the Company's operating results in the fourth quarter of 2020, the Company's loss was caused by the fact that the Company incurred such administrative expenses in respect

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of the legal proceedings in China and the closure of 18 stores of Taokaenoi Land. In this regard, the Company recorded such administrative expenses in the fourth quarter. The case which is final and the decision not be in favor of the Company, the Company has set provisions for the costs of such legal proceedings and recorded the lawyer's fees. As for the closure of Taokaenoi Land's stores, this was done to improve the subsidiary's performance, and it was expected to recover in the second half of 2021. The management targeted the net profit up to level of ten million and planned to take action to achieve the target.

Khun Sakchai Skulrimontri, a shareholder present in person, asked (1) whether the Company still had cash flows in its business operations in 2021; (2) how much total interest on the debts which the Company would pay, and what the total sum of interest in 2021 would be approximately; (3) whether the Company's hemp mixture would be unlawful; (4) to what extent the Accounting Standards Nos. 9 and 16 affected the Company; (5) should the spread of the Coronavirus Disease 2019 (COVID-19) continue in the second quarter, whether the Company would revise its investment strategies; (6) how the Company managed obsolete inventories, and how many percent of total sales that would account for; (7) whether there would be any expiration period of seaweed; (8) what the real property for investment in the amount of THB 39 Million came from; and (9) what other components of the shareholders' equity which were negative over the past 2 years in the consolidated financial statements came from.

Khun Jirapong Santipiromkul explained on the first question that in 2020, the management took cash flows carefully. The Company had been supported by the financial institutions caused the Company's cash flows to be sufficient for its operations in 2021.

The Chairman explained on the second question that the interest payment would be made out of the Company's profits. Should the Company's profits not be less than that of last year, it was likely that the Company would have no problems on such interest payment. The exact figures would depend on the operation and financial management in the following quarters. He added that the Company had no problems on interest payment.

The Chairman explained that Khun Nuntana Khaoplum had already explained on the third question in agenda item 2.

Khun Chupong Surachutikan explained on the fourth question that the Company had disclosed in the notes to the financial statements on the reasons for this matter, whereby the Accounting Standard No. 9 did not affect the Company and the Accounting Standard No. 16 only slightly affected the Company, as described in Note 2.5.1, the relevant entries had been duly recorded in 2020.

The Chairman further explained on the fourth question that the Accounting Standard No. 9 dealt with accounts receivable, and the Company's accounts receivable were

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settled normally without any impact on the Company. The Accounting Standard No. 16 addressed leases, whereas the Company had no long-term leases, and given the closure of Taokaenoi Land's stores, the Accounting Standard No. 16 thus slightly affected the Company.

Khun Itthipat Peeradechapan explained on the fifth question that the Company reviewed its strategies on a monthly basis since it was anticipated that the Coronavirus Disease 2019 (COVID-19) epidemic would not subside this year, such investment for long-term growth may be put on hold and the Company may focus on such investment which would enable the Company generate income or profits. The Company closed down nearly all of Taokaenoi Land's stores in 2020, with the last store to be closed down in this April, and as such, Taokaenoi Restaurant and Franchise Co., Ltd.'s business would operate solely through Hinoya Curry stores. At the moment, the Company was reviewing its plan to increase the stores, which was expected to be suspended, and also reviewing its cost management and improvement of the administration and services.

Khun Koosoon Rattanaporn explained on the sixth and seventh questions that major inventories included packaging and finished goods, and the Company did adjust and set provisions therefor. Last year, this item was increase as a result of the Coronavirus Disease 2019 (COVID-19) epidemic, since in the beginning of last year, the Company had prepared its products to accommodate tourists and returned goods. Packaging and seaweed as raw materials remained unexpired and could be kept for further utilization.

Khun Koosoon Rattanaporn explained on the eighth question that the real property for investment included an office at Muang Thong Thani acquired three years ago by the Company to support the Company's expansion, and given the fact that sales did not meet the forecast, this asset had not yet been utilized; and such land located in Amphoe Lat Bua Luang, Phra Nakhon Si Ayutthaya Province, which was intended to support the expansion of the Company's factory, but subsequently, the Company decided to expand Rojana Factory instead for tax benefits.

Khun Koosoon Rattanaporn explained on the ninth question that Taokaenoi Restaurant and Franchise Co., Ltd. sustained its operating loss all along, particularly in 2020, its business operations were directly affected by the absence of tourists, due to the fact that the operations solely incurred such expenses as rental, staff salaries, without generating any income, let alone the fact that the expenses in relation to closure of Taokaenoi Land's stores also caused the shareholders' equity of Taokaenoi Restaurant and Franchise to still remain negative.

Khun Wasan Pongputthamon, a shareholder present in person, asked how the Company would resolve such problem that over the past several years, the Company's net profits dropped from 10 percent to 6 percent.

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Khun Itthipat Peeradechapan explained that for the market in China, the Company focused on boosting sales and assuring the quality of goods and good marketing so as to prevent the copy brand issue, and generating sales as smoothly as possible. This was because sales in the past significantly fluctuated and rendered it difficult to estimate the availability of goods. In 2019, the Company planned for the Company's growth by means of distributors and several partners, although without any plan to handle the Coronavirus Disease 2019 (COVID-19) epidemic, thereby causing the operations not to meet its forecast. Therefore, the Company would take more precautions and care. Besides, the Company would expand the scope of its products as last year, the Company had launched beverage products, and should its sales be promising, the Company would grow. Khun Itthipat Peeradechapan added that the management was committed to bring about the Company's growth and grateful for the Board of Directors' advice and suggestions.

The Chairman gave the meeting an opportunity to raise additional questions.

No shareholder raised any questions. The Chairman, therefore, proposed that the meeting consider the matter for approval.

Resolution:

The meeting considered and resolved to approve the financial statements for the year ending on December 31, 2020, which were audited and certified by the Auditor and approved by the Audit Committee, including the Board of Directors, by a majority vote of shareholders attending the meeting and casting their votes as follows:

Approved	852,075,852	votes, equivalent to	100.00	Percent
Disapproved	0	votes, equivalent to	0.00	Percent
Abstained	145,008	votes, equivalent to	-	Percent
Void Ballot(s)	0	votes, equivalent to	0.00	percent

Agenda item 4: To consider and approve the allocation of net profits of the year 2020 as legal reserve and the dividend payment

The Chairman informed the meeting that in accordance with Section 116 of the Public Limited Company Act and Article 45 of the Company's Articles of Association, the Company has to allocate not less than 5 percent of its annual net profit, after setting-off accumulated losses brought forward (if any), to be a legal reserve until that legal reserve reaches a level equal to not less than 10 percent of the registered capital.

As at December 31, 2020, the Company's capital was THB 345,000,000 and its legal reserve was THB 34,500,000, equal to 10 percent of the registered capital, which is in line with the requirements of the law, and the Company does not have a duty to allocate the profits to a legal reserve for year 2020.

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To comply with Section 115 of the Public Company Limited Act and Article 44 of the Company's Articles of Association, the Annual General Meeting of shareholders can allocate the Company's profits to a legal reserve and dividend payment, and the Board of Directors can approve the payment of an interim dividend in the event that the Company has sufficient profits and must report it to the next general meeting of shareholders.

The Company has a policy to distribute dividends at the rate of not less than 40 percent of the net profit as specified on the separate financial statements, after deducting taxes, legal reserve and other reserves (if any). The Company may consider changing the dividend distribution in the case of necessity or extraordinary circumstances as it deems appropriate.

In 2020, the operating results and financial position of the Company per the separate financial statements for the year ending December 31, 2020 showed a net profit in respect of the Company's shareholders' equity in the amount of THB 337,377,831 including retained earnings for dividend payments to the shareholders. Thus, the Board of Directors has deemed it appropriate to propose that the 2021 Annual General Meeting of Shareholders consider and approve the dividend payment in the total amount of THB 289,800,000, calculated at the rate of THB 0.21 per share, or 86 percent of the profit for the year, as specified on the separate financial statements. The details are as follow:

1. The Company paid an interim dividend on September 9, 2020 in the total amount of THB 151,800,000, calculated at the rate of THB 0.11 per share.
2. The final dividend payment will be made in the total amount of THB 138,000,000, calculated at the rate of THB 0.11 per share.

Such final dividend will be paid, according to the Company's Articles of Association, to shareholders entitled to receive the final dividend, which was determined on Tuesday, March 16, 2021 (Record Date). The Company will pay the dividend on Friday, May 7, 2021.

The Chairman gave the meeting an opportunity to raise additional questions.

Khun Sakchai Skulrimontri, a shareholder present in person, asked about the fact that the Company had declared the dividend in the first half of the year at the rate of THB 0.11 per share, and in the second half of the year at the rate of THB 0.10 per share, and wished the Company would declare the dividend in the second half of the year at a rate higher than the first half, or whether the Board of Directors viewed that the profits in the first half were better than the second half.

The Chairman explained that with regard to an interim dividend, should the Company generate profits on first half year, such dividend would not be substantial, pending the operating results in the second half of the year. For the purpose of declaring an interim dividend in the first half of the year, the Board of Directors had considered

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Taokaenoi Food and Marketing Public Company Limited

Office :	337 Bond Street Road, Bangphut, Pak Kret, Nonthaburi 11120 Tel. +66 2984 0666 Fax. +66 2984 0118
Rojana Factory :	55/5 Moo5 Sam Bundit, Uthai, Phra Nakhon Si Ayutthaya 13210 Tel. +66 3592 3055
Nopawong Factory :	12/1 Moo4 Namai, Ladlumkaew, Pathumthani 12140 Tel. +66 2108 6888



such rate justifiable, whereas in the declaration of dividend in the second half of the year, the Company would consider the operating results of the entire year, and take into account its available cash flows for dividend payment in compliance with the Company's dividend payment policy and the justifications thereof.

No shareholder raised any further questions. The Chairman, therefore, proposed that the meeting consider the matter for approval.

Resolution:

The meeting considered and resolved to approve the non-allocation of net profits of the year 2020 as legal reserve and the dividend payment, which were audited and certified by the Auditor and approved by the Audit Committee, including the Board of Directors, by a majority vote of shareholders attending the meeting and casting their votes as follows:

Approved	852,066,760	votes, equivalent to	100.00	Percent
Disapproved	9,100	votes, equivalent to	0.00	Percent
Abstained	145,008	votes, equivalent to	-	Percent
Void Ballot(s)	0	votes, equivalent to	0.00	percent

Agenda Item 5: To consider and approve the appointment of the directors to substitute the directors who are retired by rotation

To ensure the shareholders independently cast their votes, the Chairman asked the directors who have an interest in this agenda item to leave the meeting room and delegated Mr. Chaiyong Ratanachroensiri to report the details of this agenda item. Mr. Chaiyong Ratanachroensiri informed the meeting that, in compliance with Sections 71 of the Public Limited Company Act and Article 15 of the Company's Articles of Association, one-third of the directors must retire from office by rotation at each Annual General Meeting of Shareholders, and the Directors who will retire in the first year and second year will be chosen by drawing lots. For the other subsequent years, the Directors who have held their positions for the longest period will be the ones to retire. The Directors who retire by rotation may be reappointed as directors

At the 2021 Annual General Meeting of Shareholders, the three Directors who were due to retire by rotation were as follows:

Name	Position
1. Mrs. Wane Thasanamontien	Independent Director / Director / Chairman of the Audit Committee / Member of the Nomination and Remuneration Committee
2. Mr. Itthipat Peeradechapan	Director / Chief Executive Officer

บริษัท เต้าแก่น้อย ฟู๊ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)

สำนักงาน :	337 ถนนบอนด์สตรีท ตำบลบางพูด อำเภอปากเกร็ด นนทบุรี 11120
เมืองทองธานี	โทร. 0 2984 0666 แฟกซ์. 0 2984 0118
โรงงานโรจนา :	55/5 หมู่5 ตำบลสามัคคีตำบล อำเภอลำลูกเกด พระนครศรีอยุธยา 13210
	โทร. 0 3592 3055
โรงงานนพวงศ์ :	12/1 หมู่4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140
	โทร. 0 2108 6888

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Office :	337 Bond Street Road, Bangphut, Pak Kret, Nonthaburi 11120
Muang Thong Thani	Tel. +66 2984 0666 Fax. +66 2984 0118
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3. Ms. Porntera Rongkasiriphan Director / Member of the Risk Management Committee

The Nomination and Remuneration Committee has considered that they are knowledgeable, competent, experienced, and skillful. They have leadership, vision, morality, ethics, and they have a good attitude towards the Company. They also are available to perform their duties as directors of the Company. These three retiring Directors have no directorship or management positions in other organizations with conflicts of interest with the Company. These three retiring directors have full qualifications according to the Company's policy which is in accordance with the regulations under the Public Limited Company Act and of the Securities Exchange Commission and the Stock Exchange of Thailand.

Moreover, the person who will take the position of Independent Director also possesses the qualifications for an Independent Director as prescribed in the regulations of the Office of the Securities and Exchange Commission and can independently express his/her opinions. The Board of Directors (by majority vote, excluding such directors due to retire by rotation) therefore deemed it appropriate to propose that the 2021 Annual General Meeting of Shareholders consider and elect the directors in replacement of those who are due to retire by rotation.

The profiles and expertise of the nominated candidates, directorship duration, attendance at meetings of the Board and subcommittees during the last year, numbers of shares held in the Company, positions as Directors or executives in other companies, as well as the relationships of the proposed candidates, The details are provided here in Attachment No. 3.

The Chairman gave the meeting an opportunity to raise additional questions.

No shareholder raised any questions. The Chairman, therefore, proposed that the meeting consider the matter for approval.

Resolution:

The meeting considered and resolved to approve the appointment of Mrs. Wanee Thasanamontien, Mr. Itthipat Peeradechapan, and Ms. Porntera Rongkasiriphan, who were due to retire by rotation, for another term by a majority vote of the shareholders attending the meeting and casting their votes, as follows:

1. Mrs. Wanee Thasanamontien,

Approved	824,493,368	votes, equivalent to	96.76	Percent
Disapproved	27,585,292	votes, equivalent to	3.24	Percent
Abstained	145,008	votes, equivalent to	-	Percent
Void Ballot(s)	0	votes, equivalent to	0.00	percent

บริษัท เต้าแก่น้อย ฟู๊ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)

สำนักงาน :	337 ถนนบอนด์สตรีท ตำบลบางพูด อำเภอปากเกร็ด นนทบุรี 11120
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โรงงานโรจนา :	55/5 หมู่5 ตำบลสามัคคีวัฒนา อำเภอลำลูกกา พระนครศรีอยุธยา 13210
	โทร. 0 3592 3055
โรงงานนพวงศ์ :	12/1 หมู่4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140
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2. **Mr. Itthipat Peeradechapan**

Approved	823,200,668	votes, equivalent to	96.61	Percent
Disapproved	28,877,992	votes, equivalent to	3.39	Percent
Abstained	145,008	votes, equivalent to	-	Percent
Void Ballot(s)	0	votes, equivalent to	0.00	percent

3. **Ms. Porntera Rongkasiriphan**

Approved	823,042,368	votes, equivalent to	96.59	Percent
Disapproved	29,036,292	votes, equivalent to	3.41	Percent
Abstained	145,008	votes, equivalent to	-	Percent
Void Ballot(s)	0	votes, equivalent to	0.00	percent

Agenda Item 6: To consider and approve the directors' remuneration for the year 2021

The Chairman requested Mr. Chaiyong Ratanachroensiri, the Chairman of the Nomination and Remuneration Committee, to present this agenda item to the meeting.

Mr. Chaiyong Ratanachroensiri informed the meeting that Article 90 of the Public Limited Company Act prohibits any payment or any assets being given to a Director unless it is remuneration from the Company, and under Article 16 of the Company's Articles of Association, the Directors shall be entitled to remuneration from the Company in the form of awards, meeting allowances, retirement pensions, bonuses or other benefits in other forms as approved by a General Meeting of Shareholders. The remuneration for Directors might be determined as a fixed figure or as a regulation to be further fixed, and it might be determined to be effective for a period of time or until any change is made. In addition, the Directors shall be entitled to allowances and benefits according to the Company's regulations.

With respect to the remuneration of Directors in the 2021 Annual General Meeting of Shareholders, the Nomination and Remuneration Committee considered the matter and agreed that the remuneration of Directors was appropriate considering the duties and responsibility of the Board of Directors and Subcommittee, which remuneration of Directors has been compared to remuneration of Directors of companies of the same size of another industry. Thus, the Nomination and Remuneration Committee deemed it appropriate to propose that the 2021 Annual General Meeting of Shareholders consider and approve the remuneration of Directors for the year 2021, the details as follows:

บริษัท เต้าแก่น้อย ฟู๊ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)

สำนักงาน :	337 ถนนมณเฑียรศึก ตำบลบางพูด อำเภอปากเกร็ด นครปฐม 11210 โทร. 0 2984 0666 แฟกซ์. 0 2984 0118
โรงงานโรจนะ :	55/5 หมู่5 ตำบลสามัคคีวัฒนา อำเภอลำลูกเกด พระนครศรีอยุธยา 13210 โทร. 0 3592 3055
โรงงานนพวงศ์ :	12/1 หมู่4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140 โทร. 0 2108 6888

Taokaenoi Food and Marketing Public Company Limited

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1. Director

- **Monthly remuneration** not exceeding THB 2,400,000 per year.

The remuneration (THB/month/person)	2021 (proposed year)	2020	+ / -
1. The Chairman	60,000	60,000	-
2. Independent Director	30,000	30,000	-
3. Committee and Executive Director	80,000	80,000	-

- **Other remuneration** – None

2. Audit Committee

- **Monthly remuneration** not exceeding THB 600,000 per year.

The remuneration (THB/month/person)	2021 (proposed year)	2020	+ / -
1. Chairman of Audit Committee	20,000	20,000	-
2. Audit Committee	15,000	15,000	-

3. The Nomination and Remuneration Committee

- **Attendance fee**

The remuneration (THB/meeting/person)	2021 (proposed year)	2020	+ / -
1. Chairman of Nomination and Remuneration Committee	10,000	10,000	-
2. Nomination and Remuneration Committee	8,000	8,000	-

A director who is an employee of the Company will not receive the above remuneration.

The Chairman gave the meeting an opportunity to raise additional questions.

No shareholder raised any questions. The Chairman, therefore, proposed that the meeting consider the matter for approval.

บริษัท เต้าแก่น้อย ฟู๊ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)

สำนักงาน : 337 ถนนบอนด์สตรีท ตำบลบางพูด อำเภอปากเกร็ด นนทบุรี 11120
โทร. 0 2984 0666 แฟกซ์. 0 2984 0118

โรงงานโรจนะ : 55/5 หมู่5 ตำบลสามัคคีวัฒนา อำเภอลำลูกเกด พระนครศรีอยุธยา 13210
โทร. 0 3592 3055

โรงงานหนองคี่ : 12/1 หมู่4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140
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Resolution:

The meeting resolved to approve the directors' remuneration for the year 2021, by a vote with not less than two-thirds of the shareholders attending the meeting, as follows:

Approved	852,069,560	votes, equivalent to	99.98	Percent
Disapproved	9,100	votes, equivalent to	0.00	Percent
Abstained	145,008	votes, equivalent to	0.02	Percent
Void Ballot(s)	0	votes, equivalent to	0.00	percent

Agenda Item 7: To consider and approve to appoint the auditor and fix the auditors remuneration for the year 2021

The Chairman invited Mrs. Wanee Thasanamontien, the Chairman of the Audit Committee, to propose the matter in this Agenda item to the meeting for its consideration and approval.

Mrs. Wanee Thasanamontien, the Chairman of the Audit Committee, informed the meeting that, according to Article 120 of the Public Limited Company Act and Article 42 of Company's Articles of Association, the Annual General Meeting of Shareholders must appoint the annual Auditors and remuneration of the financial Auditors.

The Audit Committee considered the matter and agreed to appoint Deloitte Touche Tohmatsu Jaiyos Audit Company Limited to be the auditing firm of Company and its subsidiaries, which is an expert, independent auditing firm with high professional standards. In addition, the audit fee proposed by Deloitte Touche Tohmatsu Jaiyos Audit Company Limited was considered reasonable, compared to audit fees for similar quantities of work charged at the same professional level.

The Board of Directors, on the recommendation of the Audit Committee, had appointed Deloitte Touche Tohmatsu Jaiyos Audit Company Limited to be the auditing firm of the Company for the accounting year ending on December 31, 2021 and proposed that the 2021 Annual General Meeting of shareholders consider and approve the appointment of the auditors and audit fee as follows:

- 1) The appointment of the auditors of the Company for the year 2021 is as follows:

Mr. Choopong	Surachutikarn	Certified Public Accountant No. 4325 or
Ms. Wimolporn	Boonyusthian	Certified Public Accountant No. 4067 or
Ms. Pensri	Thanvarodom	Certified Public Accountant No. 4923 or
Mr. Wonlop	Vilaivaravit	Certified Public Accountant No. 6797

บริษัท เต้าแก่น้อย ฟู๊ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)

สำนักงาน :	337 ถนนพหลโยธิน ตำบลบางพลี อำเภอบางเกร็ง นครปฐม 11120
เมืองทองธานี	โทร. 0 2984 0666 แฟกซ์. 0 2984 0118
โรงงานโรจนา :	55/5 หมู่5 ตำบลสามัคคี อำเภอลำลูกเกด พระนครศรีอยุธยา 13210
	โทร. 0 3592 3055
โรงงานหนองศรี :	12/1 หมู่4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140
	โทร. 0 2108 6888

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The above auditors from Deloitte Touche Tohmatsu Jaiyos Company Limited are qualified in accordance with the guidelines of the Securities and Exchange Committee and this audit firm does not have any conflict of interest with the Company/ subsidiaries / Executives/ major Shareholders or related persons that would affect the Company. The information on the nominated auditors is as shown in Attachment No. 4.

- 2) The audit fee for the year 2021 and the interim audit fee by quarter of both the separated financial statements and the consolidated financial statements is in the total amount of THB 2,000,000, which remains unchanged from the previous year. The fee does not include non-audit services, such as travelling fees, documents, etc.
- 3) The audit fee for the year 2021 of subsidiaries of the Company is in the total amount of THB 900,000, which decreasing in amount of THB 100,000 from the previous year. The above audit fees exclude non-audit services, such as transportation fees, documents etc.

Audit fee (THB)	2021 (proposed year)	2020	Increase/ (Decrease)
1. The Company	2,000,000	2,000,000	-
2. Subsidiaries	1,000,000	900,000	(100,000)
Total	3,000,000	2,900,000	(100,000)

* The Subsidiaries are Taokaenoi Restaurant and franchise Co., Ltd. / NCP Trading and Supply Co., Ltd. / Taokaenoi Care Co., Ltd.

The Board of Directors deemed it appropriate to propose that the 2021 Annual General Meeting of Shareholders consider the auditors from Deloitte Touche Tohmatsu Jaiyos Company Limited to be appointed as the Company Auditors until December 31, 2021, as follows:

1. Mr. Choopong Surachutikarn Certified Public Accountant No. 4325 or
2. Ms. Wimolporn Boonyusthian Certified Public Accountant No. 4067 or
3. Ms. Pensri Thanvarodom Certified Public Accountant No. 4923 or
4. Mr. Wonlop Vilaivaravit Certified Public Accountant No. 6797

The audit fee of the Company for the year 2021 will be up to THB 2,000,000 and audit fee for the subsidiaries will be up to THB 900,000.

The Chairman gave the meeting an opportunity to raise additional questions.

No shareholder raised any questions. The Chairman, therefore, proposed that the meeting consider the matter for approval.

บริษัท เต้าแก่น้อย ฟู๊ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)

สำนักงาน : 337 ถนนมณเฑียรศรี ตำบลบางพูด อำเภอปากเกร็ด นนทบุรี 11120
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โรงงานโรจนะ : 55/5 หมู่5 ตำบลสามัคคีวัฒนา อำเภอลำลูกเกด พระนครศรีอยุธยา 13210
โทร. 0 3592 3055

โรงงานหนองผักชี : 12/1 หมู่4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140
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Resolution:

The meeting resolved to approve the appointment the auditor and fix the auditors remuneration for the year 2021 as proposed in all respects by a vote of the shareholders attending the meeting and casting their votes, as follows:

Approved	852,070,260	votes, equivalent to	100.00	Percent
Disapproved	9,100	votes, equivalent to	0.00	Percent
Abstained	145,008	votes, equivalent to	-	Percent
Void Ballot(s)	0	votes, equivalent to	0.00	percent

Agenda Item 8: To consider and approve amendment of the Company's objectives and the amendment to Article 3 of the Company's Memorandum of Association (objectives) of the Company

The Chairman informed the meeting that as the Company has expanded the distribution channel and in order to support the business operation of the Company. The Board of Directors deems it appropriate to propose to the 2021 Annual General Meeting of Shareholders to consider and approve the amendment of the Company's Objectives as follows:

New Company's Objectives	
Clause 27	To carry on the business of direct marketing under the Direct Sale and Direct Marketing Act B.E. 2545 including any other laws to be promulgated and enforced additionally in future in relation to the conduct of direct marketing business
Clause 28	To carry on the business of electronic commerce and internet transactions, E-commerce, and all types of other electronic transactions within the country and abroad

and the amendment to Clause 3 of the Company's Memorandum of Association (Objectives) to be in line with the amendment of the Company's Objectives, the details of amendment are as follows:

“Article 3. The objectives of the Company contain 28 items.”

Therefore, the Board of Directors of the Company has approved to

The Board of Directors deems it appropriate to propose that the 2021 Annual General Meeting of Shareholders consider to approve the amendment of the Company's objectives and the amendment to Clause 3 of the Company's Memorandum of Association (objectives) of the Company to be in line with the amendment of the Company's Objectives and also authorize the Chief Executive Officer and/or the

บริษัท เต้าแก๋น้อย ฟู๊ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)

สำนักงาน : 337 ถนนธนบุรีศรีตรัง ตำบลบางพูด อำเภอปากเกร็ด นนทบุรี 11120
เมืองทองธานี โทร. 0 2984 0666 แฟกซ์. 0 2984 0118

โรงงานโรจนะ : 55/5 หมู่5 ตำบลสามัคคีวัฒนา อำเภอลำลูกกา พระนครศรีอยุธยา 13210
โทร. 0 3592 3055

โรงงานนพวงศ์ : 12/1 หมู่4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140
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person delegated by the Chief Executive Officer to register the amendment of the Company's objectives and the amendment to Article 3 of the Company's Memorandum of Association (Objectives) to be in line with the amendment of the Company's Objectives at the Department of the Business Development, Ministry of Commerce, including to revise any details as per the registrar's order, once the Company has been granted the permission to engage the businesses from the relevant authorities.

The Chairman gave the meeting an opportunity to raise additional questions.

No shareholder raised any questions. The Chairman, therefore, proposed that the meeting consider the matter for approval.

Resolution:

The meeting resolved to approve the amendment of the Company's objectives and the amendment to Clause 3 of the Company's Memorandum of Association (objectives) of the Company as proposed in all respects by a vote of not less than three-fourths of the votes of the shareholders present and eligible to vote, as follows:

Approved	852,079,360	votes, equivalent to	99.98	Percent
Disapproved	0	votes, equivalent to	0.00	Percent
Abstained	145,008	votes, equivalent to	0.00	Percent
Void Ballot(s)	0	votes, equivalent to	0.00	percent

Agenda Item 9: To consider other matters (if any)

The Chairman gave the meeting an opportunity to raise additional questions.

Khun Sombat H. Piancharoen, a shareholder present in person, asked (1) what types of products, in 2021, the Company would use to expand the markets, and how the domestic and international markets would improve; and (2) whether a rumor from the press that the Company's shares would be acquired by foreign entities was true.

The Chairman explained that Khun Itthipat Peeradechapan had already explained on the first question.

Khun Itthipat Peeradechapan explained on the second question that in the past, there were several foreign entities approaching the Company, and it was the Company's vision to be open to various possibilities to achieve the goals, namely to build our brand to go global, and as such, the Company would need partner(s). Moreover, given such rumor that Khun Itthipat Peeradechapan would sell the business, Khun Itthipat Peeradechapan stated that he never had any thought about selling the business, but he was open to welcome partner(s) to assist the Company to achieve its goals. In this connection, the Company may jointly invest with other companies, such as a joint venture, rather than by way of business takeover. Moreover, Khun Itthipat

บริษัท เต้าแก่น้อย ฟู๊ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)

สำนักงาน : 337 ถนนมณเฑียรศรี ตำบลบางพูด อำเภอปากเกร็ด นนทบุรี 11120
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โรงงานโรจนะ : 55/5 หมู่5 ตำบลสามัคคีตำบล อำเภออุทัย พระนครศรีอยุธยา 13210
โทร. 0 3592 3055

โรงงานนพวงศ์ : 12/1 หมู่4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140
โทร. 0 2108 6888

Taokaenoi Food and Marketing Public Company Limited

Office : 337 Bond Street Road, Bangphut, Pak Kret, Nonthaburi 11120
Muang Thong Thani Tel. +66 2984 0666 Fax. +66 2984 0118

Rojana Factory : 55/5 Moo5 Sam Bundit, Uthai, Phra Nakhon Si Ayutthaya 13210
Tel. +66 3592 3055

Nopawong Factory : 12/1 Moo4 Namai, Ladlumkaew, Pathumthani 12140
Tel. +66 2108 6888



Peeradechapan added that he intended to work in the Company to achieve such goals and during this challenging period, he wished to restore the Company's good operating results and sustainable growth.

Khun Itthipat Peeradechapan further explained that in the past, there were several major companies approaching the Company thanks to the Company's brands, production factories, distribution channels and cash flows, and the Company was trying to negotiate for joint venture or market expansion. Given such rumor on this occasion, the Company would need to take actions more carefully.

Khun Supeeranat Kawewat, a shareholder present in person, asked in what areas the partners which had acquired the Company's shares in the past could help the Company with.

The Chairman explained that the Company had no partners holding shares in the Company, only partners in their capacity as distributors.

Khun Wasan Pongputthamon, a shareholder present in person, asked (1) whether the cargo container problems would affect import and export, and how many percent the increased expenses would affect the costs; (2) how long the raw materials currently available would last for production, and whether and to what extent this would cause the costs to increase or decrease; and (3) how the Company would resolve the raw materials problems in terms of costs and availability for production.

Khun Koosoon Rattanaporn explained on the first question that the cargo containers were divided into two parts, i.e., one was for sales of goods and the other was for purchase of seaweed as raw materials. For the sales part, the terms of sales abroad required customers to bear the shipment costs; however, should the shipment costs increase, the customers would request the Company to provide assistance, in which case, the Company would come up with promotions so that the customers would still be able to generate profits. As for the purchase of seaweed as raw materials, the Company did not import any seaweed during this time because the quantity of available seaweed was sufficient for production, although seaweed imports would start in the second half of the year.

The Chairman added that the management gave priority to this matter and despite the increasing shipment costs, the exports of goods must continue to generate sales to the Company.

Khun Jirapong Santipiromkul explained on the second and third questions that the seaweed as raw materials was available for production throughout the whole year at lower cost as compared to 2018 by approximately 15 percent, and as such, the production costs would be reduced by using such seaweed in this year. For the supply of seaweed in this year, the Company could acquire seaweed at a better price, pending further negotiation with the supplier as to the purchase volume.

บริษัท เต้าแก่น้อย ฟู๊ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)

สำนักงาน :	337 ถนนบอนดิสตรีค ตำบลบางพูด อำเภอปากเกร็ด นนทบุรี 11120 โทร. 0 2984 0666 แฟกซ์. 0 2984 0118
โรงงานโรจนะ :	55/5 หมู่5 ตำบลสามัคคีวัฒนา อำเภอลำลูกเกด พระนครศรีอยุธยา 13210 โทร. 0 3592 3055
โรงงานนพวงศ์ :	12/1 หมู่4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140 โทร. 0 2108 6888

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The Chairman added that the Company's financial statements showed a substantial number of inventories due to the prevention of shortage of seaweed as raw materials.

The Chairman informed the meeting that in accordance with the Good Corporate Governance, the Company has provided the opportunity for minor shareholders to propose any meeting agenda item in advance and nominate candidates to be considered for election as the Company's directors at the 2021 Annual General Meeting of Shareholders from December 24, 2020 to January 29, 2021. In this regard, the Company published such criteria on the Company's website at <http://www.taokaenoi.co.th/ir> and via the SET portal. Nonetheless, no shareholder proposed any agenda item or candidates for election as the Company's directors.

By the end of the meeting, there were 50 shareholders attending the meeting in person, representing 320,639 shares, and by proxy 110 shareholders with 851,903,729 shares, so there were in total 160 shareholders attending the meeting in person and by proxy with 852,224,368 shares in aggregate, equivalent to 61.75 percent of the total 1,380,000,000 shares of the Company.

As it is appeared that no shareholder raised any further questions, the Chairman thanked the shareholders for their kind attention and thanked for the opportunity for the Company to clarify, including the suggestions. Then the Chairman declared the meeting was concluded at 12.00 hours

Signed _____ Chairman of the meeting
(Mr. Yuth Vorachattarn)

Signed _____ Recorder of the Minutes of the meeting
(Mr. Anajak Liphaisan)
Company Secretary

บริษัท เต้าแก๋น้อย ฟู๊ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)

สำนักงาน : 337 ถนนมณเฑียรศรี ตำบลบางพูด อำเภอปากเกร็ด นนทบุรี 11120
เมืองทองธานี โทร. 0 2984 0666 แฟกซ์. 0 2984 0118

โรงงานโรจนะ : 55/5 หมู่5 ตำบลสามัคคี อำเภอลำลูกเกด พระนครศรีอยุธยา 13210
โทร. 0 3592 3055

โรงงานหนองศรี : 12/1 หมู่4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140
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