

Attachment No. 1

Minutes of the 2023 Annual General Meeting of Shareholders  
of  
Taokaenoi Food & Marketing Public Company Limited (the “Company”)

Time and place           The Meeting held on Thursday, April 27, 2023 at 10.00 hours at Sapphire 119, 1st floor, IMPACT Forum Building, IMPACT Muang Thong Thani, Ban Mai Sub-district, Pak Kret District, Nonthaburi Province.

Opening of the meeting

Prior to the commencement of the Meeting, Khun Anajak Limphaisan, the Company’s secretary (the “**Secretary**”), introduced Board of Directors, Executives, Auditor and Legal Advisor in attendance and informed the Meeting of voting procedures and vote counting.

In the interests of good corporate governance policy regarding the rights of shareholders, the Company had provided the shareholders with the right to propose new matters to be included in the meeting agenda, including the right to nominate qualified persons for appointment as directors of the Company prior to the delivery of the notice by submitting such nominations on the Company’s website at [www.taokaenoi.co.th/ir](http://www.taokaenoi.co.th/ir) between December 1, 2022 and January 31, 2023, as well as giving notice of such information via the Stock Exchange of Thailand (“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 are due to retire by rotation. Furthermore, the Company had publicized the documents in relation to the meeting on the Company’s website since March 29, 2023 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 500,000 sheets of paper that would normally be used for the meeting invitation letter.

In addition, the Company announced the Anti-Corruption Policy to the public and encourage other companies and partners to adopt this policy. The Company is on the progress of joining the Private Sector Collective Action against Corruption or CAC in order to build trust to related person and the shareholders.

The Secretary introduced Board of Directors, Executives, Auditor and Legal Advisor to the Meeting as follows:

**The Board of Directors, 9 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/ Chairman of the Corporate Governance Committee |
| 2. | Khun Wanee Thasanamontien      | Independent Director/ Chairman of the Audit Committee/ Member of the Nomination and Remuneration Committee/ Member of the Corporate Governance Committee                                     |
| 3. | Khun Chaiyong Ratanachroensiri | Independent Director/ Member of the Audit Committee/ Chairman of the Nomination and Remuneration Committee/ Member of the Corporate Governance Committee                                     |
| 4. | Dr. Somjin Sornpaisarn         | Independent Director/ Member of the Risk Management Committee  |
| 5. | Khun Mookda Pairatchavet       | Director/ Member of the Executive Committee  |
| 6. | Khun Itthipat Peeradechapan    | Director/ Chief Executive Officer  |
| 7. | Khun Orrapat Peeradechapan     | Director/Managing Director (International Trade and Management)/Member of the Risk Management Committee  |
| 8. | Khun Jirapong Suntipiromkul    | Director/ Deputy Managing Director/ Member of the Risk Management Committee  |
| 9. | Khun Porntera Rongkasiriphan   | Director/ Member of the Risk Management Committee/ General Manager of NCP Trading and Supply Co., Ltd.   |

**Remark** 100 percent of the directors were in attendance at the Meeting.

**Executives, 6 persons**

- |    |                                   |                                      |
|----|-----------------------------------|--------------------------------------|
| 1. | Khun Nutchatpong<br>Peeradechapan | Managing Director (Business Support) |
| 2. | Khun Tipnapa Jitjang              | Chief Financial Officer              |
| 3. | Khun Atipong Chatchawan           | Chief Operation Officer              |

- |    |                             |                                  |
|----|-----------------------------|----------------------------------|
| 4. | Khun Prin Pitchayavijit     | Chief People Officer             |
| 5. | Khun Pisan Taraphat         | Chief Revenue Officer            |
| 6. | Khun Wachira Yarnthasanakij | Chief International Trade Office |

**Auditor**

Khun Choopong Surachutikarn      Deloitte Touche Tohmatsu Jaiyos Audit Company Limited

**Legal Advisors**

Khun Ekachai Chotpitayasunon      Kudun and Partners Limited

To be a good corporate governance for convening the shareholders' meeting of the listed company in terms of counting votes during this meeting. Moreover, the Company had invited Khun Kodchakorn Laungratanamas from Kudun and Partners Limited, who attended the meeting as a meeting inspector by overseeing the vote counting and overseeing the shareholders' meeting in accordance with the applicable law and the Company's Articles of Association to make voting transparency and in accordance with the applicable law. Then, the Secretary 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 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” and “abstained” for individual vote counting for appointment of Directors.

In the case that a shareholder assigned his/her proxy or the independent director of the Company to attend the Meeting and vote in accordance with such shareholders’ intention and sends such proxy form to the Company before considering any agenda, including the shareholders assigned his/her proxy through the digital e-Proxy Voting service, the Company has already recorded such vote in accordance with the intention of the shareholder. Proxies who attend the Meeting do not have to vote.

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

- Agenda items 1, 3, 4, 5, 7 and 10 had to be passed by a majority vote of the shareholders who attend the Meeting and cast their votes. The Company will not count the vote of “abstained” as the total votes but will count the “void ballot” as the total vote.
- Agenda items 2 was for acknowledgement only. They did not require a vote.
- Agenda item 6, to consider and approve the directors’ remuneration for the year 2023, had to be passed by a vote of not less than two-thirds of the shareholders attend the Meeting. The Company will count the vote of “abstained” and the “void ballot” as the total.
- Agenda item 8 and 9, to consider and approve the amendment of the Company’s Article of Association and the amendment of the Company’s Objectives and the amendment to Article 3 of the Company’s Memorandum of Association (Objectives), had to be passed by a vote of not less than three-fourths of the votes of the shareholders attend the Meeting and are entitled to vote. The Company will count the vote of “abstained” and the “void ballot” as the total.

4. 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.

Khun Yuth Vorachattarn, presiding as the Chairman of the Meeting (the "Chairman") declared the 2023 Annual General Meeting of Shareholders opened. The Chairman informed the Meeting that the Company had scheduled the date to determine the names of the shareholders entitled to attend the Meeting to be on March 10, 2023. At the beginning of the Meeting, there were 21 shareholders attending the Meeting in person, representing 413,680,253 shares, and by proxy 110 shareholders representing 401,882,803 shares. Thus, there were in total 131 shareholders attending the Meeting in person and by proxy representing 815,563,056 shares in aggregate, equivalent to 59.10 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 certify the Minute of the 2022 Annual General Meeting of Shareholders, held on April 20, 2022**

The Chairman informed the Meeting that the Company has prepared the Minutes of the 2022 Annual General Meeting of Shareholders held on April 20, 2022. The Company has submitted a copy of such Minutes to the Stock Exchange of Thailand and published a copy of such Minutes on the Company's website on May 3, 2022, which was within 14 days after the 2022 Annual General Meeting of Shareholders. 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 of Directors opined that the minutes of the 2022 Annual General Meeting of Shareholders were recorded correctly and deemed it appropriate to propose that the Meeting certify the Minutes of the 2022 Annual General Meeting of Shareholders.

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, by a majority vote of the total votes of all shareholders attending the meeting and casting their votes, to certify the Minute of the 2022 Annual General Meeting of Shareholders, held on April 20, 2022, as proposed in all respects with the voting results as follows:

Approved	955,163,156	votes, equivalent to	100.00	Percent
Disapproved	0	votes, equivalent to	0.00	Percent
Abstained	0	votes, equivalent to	-	Percent
Void Ballot(s)	0	votes, equivalent to	0.00	Percent
Total (s)	955,163,156	votes, equivalent to	100.00	Percent

**Agenda Item 2** To acknowledge the report of the Company operational performance for the year 2022

The Chairman informed 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 2022 for the shareholders' information. The details thereof are shown in the One Report 2022, Analysis and Management Description Section, which the shareholders can download via the QR CODE on Attachment No. 2 which was sent to the shareholders together with the invitation. The Chairman then delegated Khun Tipnapa Jitjang, Chief Financial Officer, to report the Company's operational performance to the Meeting.

Khun Tipnapa Jitjang informed the Meeting regarding the Company's operational performance for the year 2022 that the Company had sales amounted to THB 4,367 million,

an increase of 21 percent compared to year 2021 of which domestic sales were THB 1,662 million, an increase of 15.2 percent, sales in China were THB 1,110 million, an increase of 12.4 percent and sales in other countries were THB 1,595 million, and increase of 31.1 percent. The proportion of sales in 2022 are domestic sales 38 percent, sales in China 25 percent and sales in other countries 37 percent.

The Company's domestic sales amounted to THB 1,662 million, an increase of 15.2 percent, with the following main factors contributing to the increase of sales:

- Launching new products such as roasted seaweed, wavy grilled seaweed (Wave) and continual promotional and marketing campaigns throughout the year such as the use of presenters and activities with Bitkub. The Company continues to focus on reaching customers through various activities both online and offline channels.
- The consumption for seaweed in the country was significantly increased, compared to the previous year, an increase of 33 percent, with the Company's market share in year 2022 at 63.4 percent.
- An Increase of sales channels in local stores (Traditional Trade) and adjusting the sales structure by 2023, the Company has 14 local distributors.
- The number of tourists increased by 11.1 million in year 2022, resulting in an increase of sales from tourist and it's tends to increase in year 2023.

The Company's overseas sales amounted to THB 2,750 million, of which sales in China were THB 1,110 million, a slight increase of 12.4 percent. Due to the ZERO COVID-19 policy and lockdown in key cities, transportation, consumption and the economy in China were significantly slow down. For other international markets, the sales was increased in many countries, especially United States, Indonesia, Malaysia and Vietnam, with factors from launching new products and conducting marketing activities to increase brand awareness among a wider range of customers.

The Company had gross profit margin of 28.7 percent, an increase of 4.7 percent, with the following main factors:

- An increase of sales of 20.9 percent or THB 756 million resulting in a reduction of cost per unit.

- The production plant consolidation project at Rojana Factory to increase production efficiency and reduce the burden of labor costs. As a result, the Company's cost per unit of labor is reduced even the minimum wage was increased in the fourth quarter of year 2022.
- Slightly increase of raw material and packaging costs as the Company had a good purchasing plan even the cost of petroleum and packaging rised significantly in 2022.
- Reduction of raw material storage cost due to the reduction of raw materials storage, especially seaweed and utilizing renewable energy (Solar Roof) to reduce electricity costs in the plant.
- The epidemic situation of the Coronavirus 2019 (COVID-19) had improved resulting in the Company did not have burden of control costs (Bubble and Seal).

In year 2023, the Company has goal to increase sales by 15 percent with 3 important projects as follows:

1. Effective cost management to increase profitability by produce new products with good gross profit margins.
2. Seaweed main business both domestic and international by increasing distribution channels in domestic, launching new products and conducting promotional and marketing campaigns.
3. Taokaenoi Restaurant and franchise Co., Ltd.; launching of Taokaenoi Land store and expanded the Quick Service Restaurant (QSR) business.

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

Khun Punwarose Ruayboonparamee, a shareholder present at the Meeting by proxy from Thai Investors Association inquired whether the Company has plan to expand the investment in China as the sales in China increased.

Khun Wachira Yarnthasanakij explained that the Company is currently in the process of procuring distribution channels and produce products to meet the target. For further investment in China, the Company has long-term plans.



Khun Itthipat Peeradechapan further explained that the Company used to have sales in China amounted to THB 2,000 million, but there were many barriers. In the past year, the Company had adjusted the strategy and changed distributors, as a result that sales in China increased as planned. Currently, the Company is in the process of recovering to turnaround the sales. The company has continued to conduct promotional and marketing campaigns such as organizing various events and inviting Chinese to attend the event. For the long-term plan, the Company is in the process of procuring business partners and researching related to the plant construction in China. However, according to the research, we found that the highlight of Company's products is that the products are produced in Thailand.

The Chairman further explained that there are many factors to consider related to plant construction in overseas such as law, tax and labor. At present, the Company has employed Chinese people whom stay in China to contact distributors and gather information for marketing plan.

Khun Tanapol Wangteeraprasert, a shareholder present at the Meeting in person, inquired about (1) how the Company resolved counterfeit products in China and (2) as sales in other countries such as Indonesia and Vietnam increased in the previous year, will the sales be more increase; does the Company plan to expand to other markets such as Europe or the Middle East.

Khun Wachira Yamthasanakij explained that (1) the Company engaged a legal advisor in China to inspect counterfeit goods since third quarter of year 2022. No counterfeit products have been detected due to the arrest of the seller of such products. However, the Company will continue to monitor this issue. (2) Sales in Indonesia and Malaysia increased significantly because the Company's products meet the target. The Company therefore produces new products to meet the target such as roasted seaweed. For other markets, the Company has set up a product booth and in the process of studying the market and partners.

Khun Orrapat Peeradechapan further explained that (1) the Company is not affected from the counterfeit products because we have no longer used the problematic Chinese trademark. Moreover, the customers recognize the Company's products from the logo. Therefore, the Company has changed the name of the product in China with the original logo. (2) In year 2022, the Company had studied the Europe market in order to expand the Europe market and bring the Company's products to sell in the modern trade market in the future.

Khun Prachya Teocharoen, a shareholder present at the Meeting in person, inquired about (1) how was the plant consolidation to Rojana plant and how long the Company can utilize tax incentives (2) does the Company have a strategy for Just Drink products.

Khun Atipong Chatchawan explained that (1) Rojana plant had a capacity utilization of 53 percent and Noppawong plant had a capacity utilization of 15 percent. The products were produced at Rojana plant 93 percent and Noppawong Plant 7 percent. The consolidation of the plant resulted in the cost of production reduction, whereby the Company's Noppawong plant will be used for producing other products and research and development.

Khun Pisan Taraphat explained that (2) the Company has discussed with the owner of the copyright of Just Drink products regarding the formula adjustment, change of packaging, promotional and marketing campaigns including launching new products. The Company is currently in the process of implementation.

Khun Tipnapa Jitjang further explained about the tax incentives that the Company's business has been promoted under 2 investment promotion certificates, the tax privileges under the first investment promotion certificates will expire on year 2024 and the tax privileges under second investment promotion certificates will expire on year 2028.

Khun Karn Boontaricponpun, a shareholder present at the Meeting in person, inquired whether (1) Nora will launch new products on this year or expand distribution channels (2) does the Company have any business plans of Taokaenoi Restaurant and franchise Co., Ltd.

Khun Wachira Yarnthasanakij explained that the Company had set up a booth to display Nora products and received a good response. Nora products are currently sell in new distribution channels and are in the process of increase of product packaging sizes, and other products to be sold in the Costco.

Khun Itthipat Peeradechapan further explained that the Company opened 2 branches of Taokaenoi Land and had a good sales. The Company has changed Taokaenoi Land's business model. Formerly, set up a branch of 100-200 square meters, selling the Company's products and other products to (1) selling products in other stores or (2) set up a branch of less than 100 square meters and selling only the Company's products. As a result that the cost of each branch of Taokaenoi Land is reduced. Regarding restaurant business, the Company is in the process of planning to make Hinoya restaurants reach more target groups.

Khun Sombat H. Piancharoen, a shareholder present at the Meeting in person, inquired in advance (1) will the Company expand overseas markets or launch new product; what is the Company's expectation regarding the revenues and profit, will it be higher than the previous year; in addition, has the Company expanded its business with other business partners (2) how much revenues and profit will the Company expect in the first quarter of year 2023.

Khun Wachira Yarnthasarakij explained that the company will focus on mixed products, including grilled seaweed, roasted seaweed, fried seaweed, and will launch new exotic flavor seaweed.

Khun Itthipat Peeradechapan further explained that in the long-term plan, the Company will focus on fried seaweed and roasted seaweed which have good margins to increase sales which resulted in growth of core business.

The Chairman further explained the second inquiry that the Company cannot answer the amount. From trend, we expect an increase of 15 percent.

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 ended December 31, 2022**

The Chairman delegated Khun Wanee Thasanamontien, Chairman of the Audit Committee, to inform the details of this agenda item. Khun Wanee Thasanamontien informed the Meeting that, to comply with Section 112 of the Public Limited Company Act B.E. 2535 (1992) (as amended) (the "Public Limited Company Act") and Article 40 of the Company's Articles of Association, the Company had prepared the financial statements ended December 31, 2022 which was audited by the Company's auditor, Deloitte Touche Tohmatsu Jaiyos Company Limited, and reviewed by the Audit committee and approved by the Board of Directors. Details of the financial statements ended December 31, 2022 are shown in the One Report 2022, Financial Statements Section, which the shareholders can download via the QR CODE on **Attachment No. 2** which was sent to the shareholders together with the invitation. The Chairman then delegated Khun Tipnapa Jitjang, Chief Financial Officer, to inform the details of the financial statements to the Meeting.

Khun Tipnapa Jitjang informed the Meeting about the Company's financial statements for the year ended December 31, 2022 that the Company has revenue from sales for the year THB 4,367 million compared to year 2021, an increase of 21 percent; gross profit THB 1,255 million

compared to year 2021, an increase of 45 percent; net profit THB 435 million, or equivalent to 10 percent of revenue from sales compared to year 2021, an increase of THB 253 million or 139 percent. The Company's net profit increased due to the increase in gross profit and well management of distribution cost. As a result that the Company's distribution cost was THB 493 million, equivalent to 11.3 percent of revenue from sales compared to year 2021, an increase of 0.2 percent. The Company had administrative expenses of THB 309 million, equivalent to 7.1 percent of revenue from sales.

The Company had total assets of THB 3,211 million compared to year 2021, a decrease of THB 243 million or 7 percent. The Company had 62 percent of current assets and 38 percent of non-current assets. The Company had cash and cash equivalents of THB 461 million compared to year 2021, an increase of THB 237 million; trade and other current receivables increased by 12 percent compared to year 2021. The Company had inventories of THB 700 million compared to year 2021, which was THB 1,056 million, a decrease of THB 356 million due to the shorter inventory storage policy. Other current financial assets decreased by THB 89 million compared to year 2021. The Company had non-current assets of THB 1,233 million which was the investment in associate of THB 10 million.

The Company had liabilities and shareholders' equity of THB 3,211 million, compared to year 2021, a decrease of THB 243 million or 7 percent. The Company had short-term loans from financial institutions of THB 160 million, compared to year 2021, which was THB 502 million, a decreased of THB 342 million since the Company had cash flow and good liquidity.

In respect of the financial ratio, the Company's average debt collection period is increase which domestic debts was 88 days, and oversea debt was 38 days. The inventory turnover was 12 days. The raw material turnover was 75 days compared to year 2021, a decrease of 50 days. The debt collection was 34 days. Current liabilities to equity was 0.45 times

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, by a majority vote of the total votes of all shareholders attending the meeting and casting their votes, to approve the financial statements ended December 31, 2022 as audited and certified by the Company's auditor and reviewed by the

Audit Committee, including the Board of Directors, as proposed in all respects with the voting results as follows:

Approved	955,195,056	votes, equivalent to	100.00	Percent
Disapproved	0	votes, equivalent to	0.00	Percent
Abstained	0	votes, equivalent to	-	Percent
Void Ballot(s)	0	votes, equivalent to	0.00	Percent
Total (s)	955,195,056	votes, equivalent to	100.00	Percent

**Agenda Item 4** To consider and approve the un-appropriation of net profits of 2022 as legal reserve and the approval of dividend payment to shareholders for the operation report ending December 31, 2022

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, 2022, 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's Articles of Association, and the Company does not have a duty to allocate the profits to a legal reserve.

To comply with Section 115 of the Public Limited Company 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.

According to the operating results and financial position of the Company per the separate financial statements for the year ending December 31, 2022 showed the Company's shareholders' equity in the amount of THB 478,540,568 and net profit in the amount of THB 434,663,156 including retained earnings for dividend payments to the shareholders. Thus, the Company's Board of Directors has deemed it appropriate to propose that the Meeting consider and approve the dividend payment for the operation report at the rate of Baht 0.29 per share, in the total amount of THB 400,200,000 or 84 percent of the net profit, as specified on the separate financial statements. For the Company's operating results of the year 2022, the Company has proceeded and completed with the payment of the interim dividend for 2 times as follows:

1. The Company has first proceeded and completed with the payment of the interim dividend from the first half year of the Company's operation on September 7, 2022 in the amount of THB 124,200,000 or equal to THB 0.09 per share.
2. The Company has second proceeded and completed with the payment of the interim dividend from the three-month period ended September 30, 2022 of the Company's operation on December 7, 2022 in the amount of THB 110,400,000 or equal to THB 0.08 per share.

Such final dividend for the operation report ending December 31, 2022 will be paid to shareholders entitled to receive the final dividend, which was determined on Friday, March 10, 2023 (Record Date). Therefore, the Company remained the dividend to be paid in the last term of totaling THB 165,600,000 calculated as Baht 0.12 per share. The Company will pay the dividend on Thursday, May 11, 2022.

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, by a majority vote of the total votes of all shareholders attending the meeting and casting their votes, to approve the un-appropriation of net profits of 2022 as legal reserve, approve the dividend payment to shareholders for the operation report ending December 31, 2022, and acknowledge the interim dividend payment to the Company's shareholders, as proposed in all respects with the voting results as follows:

Approved	955,195,056	votes, equivalent to	100.00	Percent
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Disapproved	0	votes, equivalent to	0.00	Percent
Abstained	0	votes, equivalent to	-	Percent
Void Ballot(s)	0	votes, equivalent to	0.00	Percent
Total (s)	955,195,056	votes, equivalent to	100.00	Percent

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

The Chairman informed the Meeting that to ensure the shareholders independently cast their votes, the Chairman and the directors who are retired by rotation left the meeting room. The Chairman delegated Khun Chaoyong Ratanachroensiri, the Chairman of the Nomination and Remuneration Committee, to inform the details of this agenda item.

Khun Chaoyong Ratanachroensiri informed the Meeting that Section 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 2023 Annual General Meeting of Shareholders, the 3 directors from the total 9 directors who were due to retire by rotation which equivalent to one-third of the directors were as follows:

<u>Name</u>	<u>Position</u>
1. Mr. Yuth Vorachattarn	Independent Director / Chairman of the Board of Director / Chairman of Corporate Governance Committee / Member of the Audit Committee / Member of the Nomination and Remuneration Committee
2. Ms. Orrapat Peeradechapan	Director / Member of the Risk Management Committee / Managing Director (International Trade and Management)

3. Ms. Porntera Rongkasiriphan Director

The Nomination and Remuneration Committee (excluding such directors due to retire by rotation) 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 the Securities Exchange Commission and the Stock Exchange of Thailand ("SEC Office"). All such three directors neither hold any positions as directors or executives in other businesses which may give rise to a conflict of interest or in business competition with the Company.

Moreover, the person who will take the position of Independent Director also possesses the qualifications for an Independent Director under the conditions set forth by the SEC Office and can independently express his/her opinions. In this regard, Mr. Yuth Vorachattarn is capable of providing independent opinions although holding the position of Independent Director of the Company for more than 9 consecutive years from the date of first appointment (including the agenda proposed for this appointment).

The Board of Directors (by majority vote, excluding such directors due to retire by rotation) therefore deemed it appropriate to propose that the Meeting consider and elect the three directors in replacement of those who are due to retire by rotation to be the Company's director and the sub-committee for another term. The Company had provided the shareholders with the right to nominate qualified persons for appointment as directors of the Company between December 1, 2022 and January 31, 2023, but no shareholder proposed nominate any person for appointment as a director of the Company.

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, by a majority vote of the total votes of all shareholders attending the meeting and casting their votes, to approve the appointment of Mr. Yuth



Vorachattarn, Ms. Orrapat Peeradechapan and Ms. Porntera Rongkasiriphan to resume their positions for another term, with the voting results as follows:

1. **Mr. Yuth Vorachattarn**

The Meeting considered and resolved, by a majority vote of the total votes of all shareholders attending the meeting and casting their votes, to approve that Mr. Yuth Vorachattarn be re-elected as a director of the Company for another term with the votes cast as follows:

Approved	915,371,153	votes, equivalent to	95.85	Percent
Disapproved	39,675,732	votes, equivalent to	4.15	Percent
Abstained	148,171	votes, equivalent to	-	Percent
Void Ballot(s)	0	votes, equivalent to	0.00	Percent
Total (s)	955,195,056	votes, equivalent to	100.00	Percent

2. **Ms. Orrapat Peeradechapan**

The Meeting considered and resolved, by a majority vote of the total votes of all shareholders attending the meeting and casting their votes, to approve that Ms. Orrapat Peeradechapan be re-elected as a director of the Company for another term with the votes cast as follows:

Approved	928,523,153	votes, equivalent to	97.22	Percent
Disapproved	26,523,732	votes, equivalent to	2.78	Percent
Abstained	148,171	votes, equivalent to	-	Percent
Void Ballot(s)	0	votes, equivalent to	0.00	Percent
Total (s)	955,195,056	votes, equivalent to	100.00	Percent

3. **Ms. Porntera Rongkasiriphan**

The Meeting considered and resolved, by a majority vote of the total votes of all shareholders attending the meeting and casting their votes, to approve that Ms. Porntera Rongkasiriphan be re-elected as a director of the Company for another term with the votes cast as follows:

Approved	920,149,053	votes, equivalent to	96.35	Percent
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Disapproved	34,897,832	votes, equivalent to	3.65	Percent
Abstained	148,171	votes, equivalent to	-	Percent
Void Ballot(s)	0	votes, equivalent to	0.00	Percent
Total (s)	955,195,056	votes, equivalent to	100.00	Percent

**Agenda Item 6 To consider and approve the 2023 remuneration of Board of Directors and Sub-committee of the Company**

The Chairman delegated Khun Chaiyong Ratanachroensiri, the Chairman of the Nomination and Remuneration Committee, to inform the details of this agenda item.

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 2023 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 Sub-committee, 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 Meeting consider and approve the remuneration of directors and sub-committee for the year 2023, the details as follows:

1. **Board of Directors**
  - **Monthly remuneration** not exceeding a total of THB 2,760,000 per year.

Remuneration (THB/month/person)	2023 (proposed year)	2022	+ / -
1. Chairman of the Board of Directors	60,000	60,000	-
2. Independent Directors	30,000	30,000	-
3. Directors and Executive Directors	80,000	80,000	-

- **Bonuses**, the bonuses from the operational performance of the directors in the year 2022 totaling for THB 510,000 per year having the Company's Board of Directors to consider the allocation as appropriate.

## 2. Audit Committee

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

Remuneration (THB/month/person)	2023 (proposed year)	2022	+ / -
1. Chairman of Audit Committee	20,000	20,000	-
2. Audit Committee	15,000	15,000	-

## 3. The Nomination and Remuneration Committee

- **Attendance fee**

Attendance fee (THB/time/person)	2023 (proposed year)	2022	+ / -
1. Chairman of Nomination and Remuneration Committee	10,000	10,000	-
2. Nomination and Remuneration Committee	8,000	8,000	-

#### 4. Corporate Governance Committee

- **Meeting Allowance:** Corporate Governance Committee shall receive meeting allowance per meeting as follows:

Attendance fee (THB/time/person)	2023 (proposed year)	2022	+ / -
1. Chairman of the Corporate Governance Committee	10,000	10,000	-
2. Corporate Governance Committee Members	8,000	8,000	-

#### 5. Risk Management Committee

- **Meeting Allowance:** Risk Management Committee shall receive meeting allowance per meeting as follows:

Attendance fee (THB/time/person)	2023 (proposed year)	2022	+ / -
1. Chairman of the Risk Management Committee	10,000	-	-
2. Risk Management Committee Members	8,000	-	-

A director who is an employee of the Company will not receive the above remuneration as he will have already received the salary and bonus.

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, by not less than two-thirds of the total number of votes of the shareholders attending the Meeting, to approve the 2023 remuneration of Board of Directors and Sub-committee of the Company, as proposed in all respects with the voting results as follows:

Approved	955,195,056	votes, equivalent to	100.00	Percent
Disapproved	0	votes, equivalent to	0.00	Percent
Abstained	0	votes, equivalent to	0.00	Percent
Void Ballot(s)	0	votes, equivalent to	0.00	Percent
Total (s)	955,195,056	votes, equivalent to	100.00	Percent

**Agenda Item 7** **To consider and approve the appointment of auditors and the determination of the audit fee for the year 2023**

The Chairman delegated Khun Wanee Thasanamontien, Chairman of the Audit Committee, to inform the details of this agenda item.

Khun Wanee Thasanamontien 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, deemed appropriate to propose that the Meeting consider and appoint Deloitte Touche Tohmatsu Jaiyos Audit Company Limited to be the auditing firm of the Company for the accounting year ending on December 31, 2023 and approve the determination of the audit fee as follows:

- 1) Appointed the auditors of Taokaenoi Food & Marketing Public Company Limited for the year 2023 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
Miss Waraporn	Kriengsuntornkij	Certified Public Accountant No. 5033 or
Ms. Porakoch	Jongkolsiri	Certified Public Accountant No. 7150

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 for the year 2023 is as shown in **Attachment No. 4** which was sent to the shareholders together with the invitation to this Meeting.

- 2) Approved the audit fee for the year 2023 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 2,450,000 (Same rate as the previous year). The audit fees exclude non-audit services, such as travel fees, documents, etc.
- 3) Acknowledged the audit fee for the year 2023 of subsidiaries of the Company i.e. Taokaenoi Restaurant and franchise Co., Ltd., NCP Trading and Supply Co., Ltd. and Taokaenoi Care Co., Ltd. in the total amount of THB 1,050,000 (Same rate as the previous year). Such subsidiaries is responsible for its audit fee. The audit fees exclude non-audit services, such as travel fees, documents, etc.

Audit fee (THB)	2023 (proposed year)	2022	Increase/ (Decrease)
1. The Company	2,450,000	2,450,000	-
2. Subsidiaries	1,050,000	1,050,000	-
Total	3,500,000	3,500,000	-

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

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, by a majority vote of the total votes of all shareholders attending the meeting and casting their votes, to approve the appointment of auditors and the determination of the audit fee for the year 2023, as proposed in all respects with the voting results as follows:

Approved	955,195,056	votes, equivalent to	100.00	Percent
Disapproved	0	votes, equivalent to	0.00	Percent
Abstained	0	votes, equivalent to	-	Percent
Void Ballot(s)	0	votes, equivalent to	0.00	Percent
Total (s)	955,195,056	votes, equivalent to	100.00	Percent

**Agenda Item 8** To consider and approve the amendment of the Company’s Article of Association

The Chairman informed the Meeting that the Company would like to amend the Company’s Article of Association in relation to the electronic method of the Board of Directors’ meeting, shareholders’ meeting, and delivery of documents or letters including the appointing proxy in shareholders’ meetings in order to be complied with the Public Limited Company Act (No. 4) B.E. 2565, the details are as follows:

Current Articles of Association	New Articles of Association
<p>Article 24 The Board of Directors shall hold a meeting at least once every three months in the locality in which the head office of the Company is located or other place as appropriate.</p> <p>The meeting of the Board of Directors or any sub-committee of the Company may be held through electronic media in accordance with the relevant laws, including the Announcement of the National</p>	<p>Article 24 The Board of Directors shall hold a meeting at least <u>1 time</u> every three months in the locality in which the head office of the Company is located or other place as appropriate.</p> <p>The meeting of the Board of Directors or any sub-committee of the Company may be held through electronic media in accordance with the relevant</p>

Current Articles of Association	New Articles of Association
<p>Council for Peace and Order No. 74/2557 dated June 27, 2014 re: Meeting convened through electronic media, and the Announcement of the Ministry of Information and Communication Technology re: Standard for the Security of the Meeting held through Electronic Media B.E. 2557 (2014).</p> <p>In calling a meeting of the Board of Directors, the Chairman of the Board or the person entrusted by the Chairman of the Board shall serve a written notice calling for such meeting to the directors not less than 7 days prior to the date of the meeting. Unless necessary or urgent to preserve the rights or the benefits of the Company, the meeting may be called by other methods and earlier meeting date may be chosen.</p> <p>Two or more directors may request the Chairman of the Board to call a meeting of the Board of Directors. If two or more directors request a meeting of the Board of Directors, the Chairman of the Board shall determine the date of the meeting within 14 days as from the date of receipt of the request.</p>	<p>laws. <u>In this regards, the Company's head office shall be deemed as the meeting venue.</u></p> <p><u>In calling a meeting of the Board of Directors, the Chairman of the Board or the person entrusted by the Chairman of the Board or in case there is no chairman of the Board of Directors, the deputy chairman shall be the person who calls a meeting.</u></p> <p><u>In case there is no deputy chairman, at least 2 directors may jointly call a meeting by serving a written notice calling for such meeting to the directors not less than 3 days prior to the date of the meeting. Unless necessary or urgent to preserve the rights or the benefits of the Company, the meeting may be called by other methods and earlier meeting date may be chosen.</u></p> <p>Two or more directors may request the Chairman of the Board to call a meeting of the Board of Directors. If two or more directors request a meeting of the Board of Directors, the Chairman of the Board shall determine the date of the meeting within 14 days from the date of receipt of the request.</p> <p><u>In the event that the Chairman of the Board fails to comply with the above fourth paragraph, the directors who requested so may jointly call and schedule a meeting of the Board of Directors to consider the requested matter within 14 days from the expiration date of the period under the fourth paragraph.</u></p>



Current Articles of Association	New Articles of Association
<p>Article 30 The Board of Directors shall procure the Shareholders’ meeting as the Annual General Meeting of Shareholders within 4 months from the end of fiscal year of the Company.</p> <p>The Shareholders’ meeting other than the above mentioned shall be named as the Extraordinary General Meeting of Shareholders. The Board of Directors will convene the Extraordinary General Meeting of Shareholders at any time as it deems appropriate.</p> <p>The shareholders gather their shares of not less than 10 percent of all issued and paid-up shares shall gather and submit the notice requesting the Board of Directors to convene the Extraordinary General Meeting of Shareholders at any time; provided that the reason for the request shall be indicated clearly in the notice. In this regard, the Board of Directors shall convene the Extraordinary General Meeting of Shareholders within 45 day from the date receiving the notice.</p> <p>In case that the Board of Directors does not convene the Meeting within the period specified in the third paragraph, the Shareholders gathering or other Shareholders having shares in number according to the Articles of Association are able to convene the Meeting by themselves within 45 days from the due date. In this case, it shall be deemed that such Meeting was convened by the Board of Directors. The Company is liable</p>	<p>Article 30 The Board of Directors shall procure the Shareholders’ meeting as the Annual General Meeting of Shareholders within 4 months from the end of fiscal year of the Company.</p> <p>The Shareholders’ meeting other than the above mentioned shall be named as the Extraordinary General Meeting of Shareholders. The Board of Directors will convene the Extraordinary General Meeting of Shareholders at any time as it deems appropriate.</p> <p>The shareholders gather their shares of not less than 10 percent of all issued and paid-up shares shall gather and submit the notice requesting the Board of Directors to convene the Extraordinary General Meeting of Shareholders at any time; provided that the reason for the request shall be indicated clearly in the notice. In this regard, the Board of Directors shall convene the Extraordinary General Meeting of Shareholders within 45 day from the date receiving the notice.</p> <p>In case that the Board of Directors does not convene the Meeting within the period specified in the third paragraph, the Shareholders gathering or other Shareholders having shares in number according to the Articles of Association are able to convene the Meeting by themselves within 45 days from the due date. <u>Such shareholders may send a written notice calling the meeting to shareholders via electronic means; provided that the shareholders have already declared their intention or given consent to the</u></p>

Current Articles of Association	New Articles of Association
<p>for the expenses required for arranging the Meeting and facilitating as appropriate.</p> <p>If it was found that the quorum of Shareholders' Meeting called by the Shareholders as mentioned in the fourth paragraph is not constituted as per specified in Article 33, the Shareholders as mentioned in the fourth paragraph shall be jointly liable all expenses incurred from the arrangement of such Meeting to the Company.</p>	<p><u>company or the Board of Directors as specified in Article 49.</u> In this case, it shall be deemed that such Meeting was convened by the Board of Directors. The Company is liable for the expenses required for arranging the Meeting and facilitating as appropriate.</p> <p>If it was found that the quorum of Shareholders' Meeting called by the Shareholders as mentioned in the fourth paragraph is not constituted as per specified in Article 33, the Shareholders as mentioned in the fourth paragraph shall be jointly liable all expenses incurred from the arrangement of such Meeting to the Company.</p>
<p>Article 31. In calling a general meeting of shareholders, the Board of Directors shall prepare a written notice calling the meeting that states the place, date, time, agenda of the meeting and the matters to be proposed to the meeting with reasonable detail by indicating clearly whether it is the matter proposed for information, for approval, or for consideration, as the case may be, including the opinions of the Board of Directors in the said matters, and the said notice shall be delivered to the shareholders and the Registrar for their information at least 7 days prior to the date of the meeting. The notice calling for the meeting shall also be published in a newspaper for a consecutive period of 3 days at least 3 days prior to the date of the meeting. A shareholders' meeting can be arranged at the</p>	<p>Article 31. In calling a general meeting of shareholders, the Board of Directors shall prepare a written notice calling the meeting that states the place, date, time, agenda of the meeting and the matters to be proposed to the meeting with reasonable detail by indicating clearly whether it is the matter proposed for information, for approval, or for consideration, as the case may be, including the opinions of the Board of Directors in the said matters, and the said notice shall be delivered to the shareholders and the Registrar for their information at least 7 days prior to the date of the meeting. The notice calling for the meeting shall also be published in a newspaper for a consecutive period of 3 days prior to the date of the meeting. A shareholders' meeting can be arranged at the Company's head</p>

Current Articles of Association	New Articles of Association
<p>Company’s head office or other provinces in the Kingdom of Thailand.</p> <p>The shareholders’ meeting may be held at the locality in which the Company’s head office is situated or any other province around the Kingdom.</p>	<p>office or other provinces in the Kingdom of Thailand.</p> <p>The shareholders’ meeting may be held in the locality where the Company’s head office is situated or in any other province around the Kingdom. <u>The shareholders’ meeting may also be held through electronic media, in accordance with the relevant laws. In this regards, the Company’s head office shall be deemed the meeting venue.</u></p>
<p>Article 32. In the shareholders’ meeting, the shareholders may appoint other person as his proxy to attend and vote on his behalf. The instrument appointing proxy shall be dated and signed by the shareholder giving proxy and shall be in the form so prescribed by the registrar.</p> <p>The instrument appointing proxy shall be delivered to the Chairman of the Board or a person entrusted by the Chairman at the meeting prior to the time of the meeting.</p>	<p>Article 32. In the Shareholders’ meeting, the Shareholders may appoint other person as his proxy to attend and vote on his behalf. The instrument appointing proxy shall be dated and signed by the Shareholder giving proxy and shall be in the form so prescribed by the registrar. <u>The instrument appointing proxy may be proceeded by electronic means as prescribed by laws.</u></p> <p>The instrument appointing proxy shall be delivered to the Chairman of the Board or a person entrusted by the Chairman at the meeting prior to the time of the meeting.</p>
<p>Article 47. The Company may arrange the meeting of Board of Directors or the shareholders through electronic devices concerning that the electronic meeting arrangement shall be in accordance with regulations and procedures specified by the law and standards for electronic conference security specified by the law.</p>	<p>Article 47. The Company may arrange the meeting of Board of Directors or the shareholders through electronic devices concerning that the electronic meeting arrangement shall be in accordance with regulations and procedures specified by the law and standards for electronic conference security specified by the law. <u>In this regards, the</u></p>

Current Articles of Association	New Articles of Association
	<u>Company’s head office shall be deemed the meeting venue</u>
- not specified-	Article 48 Any notice or statement about the Company to individuals or the public may be published via electronic means in accordance with the rules prescribed by law.
- not specified-	Article 49 In the event that the Company or the Board of Directors has a duty to deliver any letter or document to directors, shareholders or creditors of the Company, if such person has notified an intention or consent to send the letter or document via electronic means, the Company or the Board of Directors may send such letter or document by electronic means in accordance with the rules prescribed by law.

Therefore, the Board of Directors of the Company proposed to the Meeting to approve the authorization of Board of Directors and/or the Chief Executive Officer and/or other person who is delegated by Board of Directors and/or the Chief Executive Officer to register the amendment of the Company’s Article of Association at the Department of the Business Development, Ministry of Commerce, including to revise any details as per the registrar’s order for the completion of the registration.

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, by not less than three-quarters of the total number of votes of the shareholders who attend the Meeting and are entitled to vote, to approve the amendment of the Company’s Article of Association in order to be complied with the Public

Limited Company Act. (No. 4) B.E. 2565, as proposed in all respects with the voting results as follows:

Approved	955,195,056	votes, equivalent to	100.00	Percent
Disapproved	0	votes, equivalent to	0.00	Percent
Abstained	0	votes, equivalent to	0.00	Percent
Void Ballot(s)	0	votes, equivalent to	0.00	Percent
Total (s)	955,195,056	votes, equivalent to	100.00	Percent

**Agenda Item 9 To consider and approve the amendment of the Company’s Objectives and the amendment to Article 3 of the Company’s Memorandum of Association (Objectives)**

The Chairman informed the Meeting that the Company would like to amend the Company’s Objectives and the amendment to Article 3 of the Company’s Memorandum of Association (Objectives) in order to support the business operation of the Company, the details are as follows:

<b>New Company’s Objectives</b>	
Article 29	To carry on the business of providing consulting services, designing, planning, researching, analyzing, developing, setting up systems, and managing for all kinds of food businesses.
Article 30	To engage in the businesses of consulting services and giving advice on problems related to commercial management, industry including production problems, marketing and distribution.
Article 31	To carry on the business of gathering, collecting, producing, publishing and circulating statistics, commercial, industrial financial, marketing information, including analyzing and evaluating the business operating results.

<b>New Company's Objectives</b>	
Article 32	To carry on the business of legal, accounting, engineering, architectural, human resources, technology and information services including advertising.
Article 33	To carry on the business of providing services, hire of work, work to order according to the objectives of the Company for individuals, groups of persons, juristic persons.
Article 34	To carry on the business of selling ready-to-eat food and beverages through vending machines.
Article 35	To carry on the business of designing and developing software, websites, mobile applications, desktop application

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 as follows: "Article 3. The objectives of the Company contain 35 items."

Therefore, the Board of Directors of the Company proposed to the Meeting to approve the authorization of Board of Directors and/or the Chief Executive Officer and/or other person who is delegated by Board of Directors and/or 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 for the completion of the registration.

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, by not less than three-quarters of the total number of votes of the shareholders who attend the Meeting and are entitled to vote, to approve the amendment of the Company's Objectives and the amendment to Article 3 of the Company's

Memorandum of Association (Objectives) in order to support the business operation of the Company, as proposed in all respects with the voting results as follows:

Approved	955,195,056	votes, equivalent to	100.00	Percent
Disapproved	0	votes, equivalent to	0.00	Percent
Abstained	0	votes, equivalent to	0.00	Percent
Void Ballot(s)	0	votes, equivalent to	0.00	Percent
Total (s)	955,195,056	votes, equivalent to	100.00	Percent

**Agenda Item 10 To consider and approve the appointment of new director of the Company**

The Chairman delegated Khun Chaiyong Ratanachroensiri, the Chairman of the Nomination and Remuneration Committee, to inform the details of this agenda item.

Mr. Chaiyong Ratanachroensiri informed the Meeting that to increase efficiency and potential for good corporate governance, the Nomination and Remuneration Committee proposed to appoint Mr. Nutchatpong Peeradechapan, currently the managing director (Business Support) and executive of the Company, as the director of the Company in which will be effective on April 27, 2023. After the appointment of new director, the Company will have 10 directors.

In this regards, the Nomination and Remuneration Committee was delegated by the Board of Directors to carefully and cautiously consider the qualification of the Board of Director and the qualification of directors as appropriated, including knowledgeable, competent, experienced, skillful, leadership, vision, morality, ethics, and they have a good attitude towards the Company. He also is available to perform their duties as directors of the Company to be in accordance with business strategy for the business operation which will be benefit the Company and the shareholders. Mr. Nutchatpong Peeradechapan is not director or an executives in other organizations with conflicts of interest with the Company. The profile, knowledgeable, experienced details are shown in **Attachment No. 5** which was sent to the shareholders together with the invitation to this Meeting. The Board of Directors deemed appropriate propose that the Meeting consider and approve the appointment of one director from original directors of 9 directors to be 10 directors by proposing Mr. Nutchatpong Peeradechapan to be new director of the Company.

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, by a majority vote of the total votes of all shareholders attending the meeting and casting their votes, to approve the appointment of a new director from 9 persons to 10 persons by appointing Mr. Nutchatpong Peeradechapan to be a new director of the Company. Mr. Nutchatpong Peeradechapan shall be the Company's director, as proposed in all respects with the voting results as follows:

Approved	928,586,424	votes, equivalent to	97.23	Percent
Disapproved	26,463,632	votes, equivalent to	2.77	Percent
Abstained	145,000	votes, equivalent to	-	Percent
Void Ballot(s)	0	votes, equivalent to	0.00	Percent
Total (s)	955,195,056	votes, equivalent to	100.00	Percent

**Agenda Item 11 To consider other matters (if any)**

The Chairman allowed the shareholders to propose other matters which such proposal must be in accordance with the applicable law. However, no shareholders propose other matters. The Chairman gave the Meeting an opportunity to raise additional questions.

Khun Sombat H. Piancharoen, a shareholder present at the Meeting in person, gave an opinion that the Middle East market has great potential of growth. If the Company's products receive Halal standards, such products will be able to reach more customers.

Khun Wachira Yarnthasanakij explained that the Company also view that the Middle East market is interesting. We will further report if there is any progress.

Khun Karn Boontaricponpun, a shareholder present at the Meeting in person, inquired about the cost of seaweed on this year and the management of the Company on such occurrence.

Khun Tipnapa Jitjang explained that the cost of seaweed on this year is expected to increase due to global warming and less productivity. However, the Company acknowledged and had plan to deal with such occurrence.



Khun Akarapong Nakornkeaw, a shareholder present at the Meeting in person, inquired about the Company's goal in the next 3 - 5 years and business plan.

Khun Itthipat Peeradechapan explained that Taokaenoi products have entered into the market for 20 years. In past 20 years, the Company has a goal to make the products recognized in Thailand, Southeast Asia, Asia, Europe and the United States respectively. In next 5-10 years, the Company expects that Taokaenoi products will be globally recognized and the growth of the Company will be increase every year.

Khun Suriya Teerathamkul, a shareholder present at the Meeting in person, inquired about tax incentives under the Company's second investment promotion certificate which is amount of THB 126. Will the Company may be able to use such incentives for only 1-2 years.

Khun Tipnapa Jitjang explained that regarding the second promotion certificate, the Company will receive tax incentives only from the sales of products produced by additional line (not the total revenues of the Company), which is expected that tax-exempt amount is sufficient for 6 years according to the tax incentives. The Company has additional investments on this year which meet the conditions to submit the application for promotion to receive the incentives.

By the end of the 2023 Annual General Meeting of Shareholders, there were 27 shareholders attending the meeting in person, representing 413,709,153 shares, and by proxy 113 shareholders, representing 541,485,903 shares. Thus, there were in total 140 shareholders attending the Meeting in person and by proxy, representing 955,195,056 shares in aggregate, equivalent to 69.22 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 12.18 hours



Signed \_\_\_\_\_ Chairman of the meeting

(Mr. Yuth Vorachattarn)



Signed \_\_\_\_\_ Recorder of the Minutes of the meeting

(Mr. Anajak Limphaisan)

Company Secretary