



Minutes of the 2024 Annual General Meeting of Shareholders  
of  
Taokaenoi Food & Marketing Public Company Limited (the “Company”)

**Time and place** The Meeting held on Thursday, April 22, 2024 at 14.00 hours at Jupiter 12-13, 1st floor, Challenger Building, IMPACT Muang Thong Thani, Ban Mai Sub-district, Pak Kret District, Nonthaburi Province (the “Meeting”).

**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, 2023 and January 31, 2024, 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 18, 2024 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:

**บริษัท แก้วแก่น้อย ฟู้ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)**

สำนักงานเมืองทองธานี : 337 ถนนพหลโยธิน ตำบลบางพูด อำเภอปากเกร็ด นนทบุรี 11120  
โทร. : 0 2984 0666 แฟกซ์ : 0 2984 0118

โรงงานโรจนะ : 55/5 หมู่ 5 ตำบลสามบัณฑิต อำเภอลำลูกเหล็ก จังหวัดร้อยเอ็ด 42120  
โรงงานพวงศรี : 12/1 หมู่ 4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140

[www.taokaenoi.co.th](http://www.taokaenoi.co.th)

**Taokaenoi Food & Marketing Public Company Limited**

Office : 337 Bond Street Road, Bang Phut, Pak Kret, Nonthaburi 11120  
Tel. : +66 2984 0666 Fax : +66 2984 0118

Rojana Factory : 55/5 Moo 5 Sam-Bundit, Uthai, Phra Nakhon Si Ayutthaya 13210  
Nopawong Factory : 12/1 Moo 4 Namai, Ladlumkaew, Pathumthani 12140



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. Khun Mookda Pairatchavet Director/ Member of the Executive Committee
5. Khun Itthipat Peeradechapan Director/ Chief Executive Officer
6. Khun Orrapat Peeradechapan Director/ Managing Director (International Trade and Management)/ Member of the Risk Management Committee
7. Khun Nutchatpon  
Peeradechapan Director/ Managing Director (Business Support)
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 90 percent of the directors were in attendance at the Meeting.

In this regard, Dr. Somjin Sornpaisarn Independent Director/ Member of the Risk Management Committee is absent from the Meeting due to his mission, unable to attend the Meeting.

บริษัท แก้วแก่น้อย ฟู้ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)

สำนักงานเมืองทองธานี : 337 ถนนพหลโยธิน ตำบลบางพูด อำเภอปากเกร็ด นนทบุรี 11120  
โทร. : 0 2984 0666 แฟกซ์ : 0 2984 0118

โรงงานโรจนะ : 55/5 หมู่ 5 ตำบลสามบัณฑิต อำเภอลำลูกเหล็ก จังหวัดร้อยเอ็ด 43210  
โรงงานพวงศี่ : 12/1 หมู่ 4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140

[www.taokaenoi.co.th](http://www.taokaenoi.co.th)

Taokaenoi Food & Marketing Public Company Limited

Office : 337 Bond Street Road, Bang Phut, Pak Kret, Nonthaburi 11120  
Tel. : +66 2984 0666 Fax : +66 2984 0118

Rojana Factory : 55/5 Moo 5 Sam-Bundit, Uthai, Phra Nakhon Si Ayutthaya 13210  
Nopawong Factory : 12/1 Moo 4 Namai, Ladlumkaew, Pathumthani 12140



#### Executives, 6 persons

1. Khun Prin Pitchayavijit Chief People Officer
2. Khun Tipnapa Jitjang Chief Financial Officer
3. Khun Wachira Yarnthasanakij Chief International Trade Officer
4. Khun Chatchai lamurairat Chief Operation Officer
5. Khun Husin Adam Chief Strategy and Commercial Officer
6. Khun Worapong Chief Revenue Officer  
Kietdumrongwong

#### 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 Chuenkamol Viriya 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

#### บริษัท แก้วน้อย ฟู้ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)

สำนักงานเมืองทองธานี : 337 ถนนพหลโยธิน ตำบลบางพูด อำเภอปากเกร็ด นนทบุรี 11120  
โทร. : 0 2984 0666 แฟกซ์ : 0 2984 0118

โรงงานโรจนะ : 55/5 หมู่ 5 ตำบลสามบัณฑิต อำเภอลำลูกเหล็ก จังหวัดศรีสะเกษ 13210  
โรงงานหนองสี : 12/1 หมู่ 4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140

[www.taokaenoi.co.th](http://www.taokaenoi.co.th)

#### Taokaenoi Food & Marketing Public Company Limited

Office : 337 Bond Street Road, Bang Phut, Pak Kret, Nonthaburi 11120  
Tel. : +66 2984 0666 Fax : +66 2984 0118

Rojana Factory : 55/5 Moo 5 Sam-Bundit, Uthai, Phra Nakhon Si Ayutthaya 13210  
Nopawong Factory : 12/1 Moo 4 Namai, Ladlumkaew, Pathumthani 12140



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:

**บริษัท แก้วแก่น้อย ฟู้ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)**

สำนักงานเมืองทองธานี : 337 ถนนพหลโยธิน ตำบลบางพูด อำเภอปากเกร็ด นนทบุรี 11120  
โทร. : 0 2984 0666 แฟกซ์ : 0 2984 0118

โรงงานโรจนะ : 55/5 หมู่ 5 ตำบลสามบัณฑิต อำเภอลำลูกเหล็ก จังหวัดศรีสะเกษ 13210  
โรงงานพวงศ์ : 12/1 หมู่ 4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140

[www.taokaenoi.co.th](http://www.taokaenoi.co.th)

**Taokaenoi Food & Marketing Public Company Limited**

Office : 337 Bond Street Road, Bang Phut, Pak Kret, Nonthaburi 11120  
Tel. : +66 2984 0666 Fax : +66 2984 0118

Rojana Factory : 55/5 Moo 5 Sam-Bundit, Uthai, Phra Nakhon Si Ayutthaya 13210  
Nopawong Factory : 12/1 Moo 4 Namai, Ladlumkaew, Pathumthani 12140



- Agenda items 1, 3, 4, 5, and 7 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.
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 2024 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 8, 2024. At the beginning of the Meeting, there were 29 shareholders attending the Meeting in person, representing 411,480,604 shares, and by proxy 347 shareholders representing 605,120,535 shares. Thus, there

บริษัท แก้วแก่น้อย ฟู้ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)

สำนักงานเมืองทองธานี : 337 ถนนพหลโยธิน ตำบลบางพูด อำเภอปากเกร็ด นนทบุรี 11120  
โทร. : 0 2984 0666 แฟกซ์ : 0 2984 0118

โรงงานโรจนะ : 55/5 หมู่ 5 ตำบลสามบัณฑิต อำเภอลำลูกเหล็ก จังหวัดร้อยเอ็ด 42110  
โรงงานพวงศ์ : 12/1 หมู่ 4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140

[www.taokaenoi.co.th](http://www.taokaenoi.co.th)

Taokaenoi Food & Marketing Public Company Limited

Office : 337 Bond Street Road, Bang Phut, Pak Kret, Nonthaburi 11120  
Tel. : +66 2984 0666 Fax : +66 2984 0118

Rojana Factory : 55/5 Moo 5 Sam-Bundit, Uthai, Phra Nakhon Si Ayutthaya 13210  
Nopawong Factory : 12/1 Moo 4 Namai, Ladlumkaew, Pathumthani 12140



were in total 376 shareholders attending the Meeting in person and by proxy representing 1,016,601,139 shares in aggregate, equivalent to 73.67 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 2023 Annual General Meeting of Shareholders, held on April 27, 2023**

The Chairman informed the Meeting that the Company has prepared the Minutes of the 2023 Annual General Meeting of Shareholders held on April 27, 2023. 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 11, 2023, which was within 14 days after the 2023 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 2023 Annual General Meeting of Shareholders, convened at April 27, 2023 were recorded correctly and deemed it appropriate to propose that the Meeting certify the Minutes of the 2023 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 2023 Annual General Meeting of Shareholders, held on April 27, 2023, as proposed in all respects with the voting results as follows:

Approved	1,020,981,339	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

บริษัท แก้วแก่น้อย ฟู้ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)

สำนักงานเมืองทองธานี : 337 ถนนพหลโยธิน ตำบลบางพูด อำเภอปากเกร็ด นนทบุรี 11120  
โทร. : 0 2984 0666 แฟกซ์ : 0 2984 0118

โรงงานโรจนะ : 55/5 หมู่ 5 ตำบลสามบัณฑิต อำเภออุทัย พระนครศรีอยุธยา 13210  
โรงงานพวงศ์ : 12/1 หมู่ 4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140

[www.taokaenoi.co.th](http://www.taokaenoi.co.th)

Taokaenoi Food & Marketing Public Company Limited

Office : 337 Bond Street Road, Bang Phut, Pak Kret, Nonthaburi 11120  
Tel. : +66 2984 0666 Fax : +66 2984 0118

Rojana Factory : 55/5 Moo 5 Sam-Bundit, Uthai, Phra Nakhon Si Ayutthaya 13210  
Nopawong Factory : 12/1 Moo 4 Namai, Ladlumkaew, Pathumthani 12140



Total (s) 1,020,981,339 votes, equivalent to 100.00 Percent

**Agenda Item 2 To acknowledge the report of the Company operational performance for the year 2023**

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 2023 for the shareholders' information. The details thereof are shown in the One Report 2023, 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 2023 that the Company had sales amounted to THB 5,323 million, an increase of 22 percent compared to year 2023 of which domestic sales were THB 1,949 million, an increase of 17.3 percent, sales in China were THB 1,339 million, an increase of 20.7 percent and sales in other countries such as Indonesia, Malaysia, United Sate, and Taiwan were THB 2,035 million, and increase of 27.6 percent. The proportion of sales in 2023 are domestic sales 37 percent, sales in China 25 percent and sales in other countries 38 percent.

The Company has total income of THB 5,323 million which is the income from seaweed business 97 percent with seaweed product 4 categories such as crispy seaweed 40 percent, grilled seaweed 43 percent, roasted seaweed 8 percent and tempura seaweed 6 percent. The Company also has income for other businesses such as Just Drink beverage, Taokaenoi Land shop and restaurant business of Hinoya, Bomber Dog and 71Mookata (Banthat Thong branch) at 3 percent.

The Company's domestic sales amounted to THB 1,949 million, an increase of 17.3 percent, with the following main factors contributing to the increase of sales:

บริษัท แก้วแก่น้อย ฟู้ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)

สำนักงานเมืองทองธานี : 337 ถนนพหลโยธิน ตำบลบางพูด อำเภอปากเกร็ด นนทบุรี 11120  
โทร. : 0 2984 0666 แฟกซ์ : 0 2984 0118

โรงงานโรจนะ : 55/5 หมู่ 5 ตำบลสามบัณฑิต อำเภอลำลูกเหล็ก จังหวัดร้อยเอ็ด 43210  
โรงงานพวงศ์ : 12/1 หมู่ 4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140

[www.taokaenoi.co.th](http://www.taokaenoi.co.th)

Taokaenoi Food & Marketing Public Company Limited

Office : 337 Bond Street Road, Bang Phut, Pak Kret, Nonthaburi 11120  
Tel. : +66 2984 0666 Fax : +66 2984 0118

Rojana Factory : 55/5 Moo 5 Sam-Bundit, Uthai, Phra Nakhon Si Ayutthaya 13210  
Nopawong Factory : 12/1 Moo 4 Namai, Ladlumkaew, Pathumthani 12140



- Launching new products with the consideration of the flavor that will popular amongst the consumer.
- Continual promotional and marketing campaigns throughout the year both online and offline channels such as organizing or participating in activities and events, using KOLs, YouTubers, and review pages to communicate directly to the targeted consumers who is people between 15 - 30 years, in order to stimulate awareness and desire to buy the product.
- An Increase of sales channels in local stores and adjusting the sales structure both Modern Trade and Traditional Trade.
- The number of tourists increased by 28 million in year 2023, from 11.1 million in year 2022 resulting in an increase of sales from tourist in the country.

The Company's overseas sales amounted to THB 3,374 million, of which sales in China is 25 percent or THB 1,339 million, an increase of 21 percent. Since the Company focus on new product launch which are popular and become Chinese favorite flavor. Increase of channel to distribute the product in Modern Trade and online retail channels and organizing activities to reach consumers, such as Hybrid Event activities.

The Company has the sales in other countries THB 2,035 million increased of 28 percents which major sales came from United State and Indonesia as follows.

- United State the Company has increased the sale channel in Costco Wholesale in 4 regions and increase other sale channels.
- Indonesia the Muslim market is increasingly consuming seaweed and has high growth potential. Therefore, the Company has changed the distributor in the 4<sup>th</sup> quarter to expand sales channels. Especially the Traditional Trade to make products accessible to more consumers.

The Company had gross profit margin of 34.1 percent, an increase of 5.3 percent, with the following main factors:

บริษัท แก้วแก่น้อย ฟู้ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)

สำนักงานเมืองทองธานี : 337 ถนนพหลโยธิน ตำบลบางพูด อำเภอปากเกร็ด นนทบุรี 11120  
โทร. : 0 2984 0666 แฟกซ์ : 0 2984 0118

โรงงานโรจนะ : 55/5 หมู่ 5 ตำบลสามบัณฑิต อำเภอลำลูกเหล็ก จังหวัดร้อยเอ็ด 41120  
โรงงานพวงศ์ : 12/1 หมู่ 4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140

[www.taokaenoi.co.th](http://www.taokaenoi.co.th)

Taokaenoi Food & Marketing Public Company Limited

Office : 337 Bond Street Road, Bang Phut, Pak Kret, Nonthaburi 11120  
Tel. : +66 2984 0666 Fax : +66 2984 0118

Rojana Factory : 55/5 Moo 5 Sam-Bundit, Uthai, Phra Nakhon Si Ayutthaya 13210  
Nopawong Factory : 12/1 Moo 4 Namai, Ladlumkaew, Pathumthani 12140





- An increase of sales of 22 percent or THB 957 million resulting in increase of production resulted ratio reduction of cost per unit since the production in year 2023 increase of 10 percent from year 2022.
- The management of the Company's reduced cost per unit of labor. There is development of work process to increase production with same resource and labor and the use of machinery to continuously help increase the production efficiency.
- The change of product price in the 4<sup>th</sup> quarter and the product size adjustment, the promotion of the profitable product and the reduction or cancellation of the unprofitable product resulted to the better portfolio management and better average net profit margins.
- Management and Reduction of cost in the plant due to the utilization of renewable energy (Solar Roof) which reduce electricity costs more than 15 percent in year 2023.

In year 2023, the Company has the net profit THB 743 million, 14 percent of the sales. The Company has the increase gross profit margin of 71 percent in year 2022.

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

Khun Ong-Art Thongphithaksonskul, proxy from Thai Investors Association (TIA), inquired that the Company has the domestic sale proportions 37 percent and international sale 63 percent, whether the Board of Directors believes these proportions should be enhanced.

Khun Tipnapa Jitjang, Chief Financial Officer explained that the Company revenue proportions depend on various situations, the international market is currently growing well. The fact that the Company has a higher international revenue proportion, result in the Company having more growth opportunities.

The Chairman further explained that the domestic market is not quite large. The Company therefore should increase the international revenue proportion.

Khun Itthipat Peeradechapan, Director and Chief Executive Officer further explained that lately, the Company has adopted a policy of not relying on any single country and strives to

บริษัท แก้วแก่น้อย ฟู้ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)

สำนักงานเมืองทองธานี : 337 ถนนพหลโยธิน ตำบลบางพูด อำเภอปากเกร็ด นนทบุรี 11120  
โทร. : 0 2984 0666 แฟกซ์ : 0 2984 0118

โรงงานโรจนะ : 55/5 หมู่ 5 ตำบลสามบัณฑิต อำเภออุทัย พระนครศรีอยุธยา 13210  
โรงงานพวงศ์ : 12/1 หมู่ 4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140

[www.taokaenoi.co.th](http://www.taokaenoi.co.th)

Taokaenoi Food & Marketing Public Company Limited

Office : 337 Bond Street Road, Bang Phut, Pak Kret, Nonthaburi 11120  
Tel. : +66 2984 0666 Fax : +66 2984 0118

Rojana Factory : 55/5 Moo 5 Sam-Bundit, Uthai, Phra Nakhon Si Ayutthaya 13210  
Nopawong Factory : 12/1 Moo 4 Namai, Ladlumkaew, Pathumthani 12140



balance proportions to control risks. However, the future direction will involve progressively expanding its international presence as it presents opportunities for the brand. Nevertheless, the Company will continue to grow domestically.

Khun Ong-Art Thongphithaksonskul, proxy from Thai Investors Association (TIA), inquired how about the Middle East Asian market.

Khun Wachira Yarnthasanakij, Chief International Trade Officer explained about the Middle East Asian market that the Company has participated in several events and has a product sale in Saudi Arabia and Qatar even though the Company is unable to officially sell the products in the mainstream market, there are customers who sell the products in certain channels and receive good feedback. However, there are conditions and regulations for selling in large department stores which the Company is in the process of processing.

Khun Ong-Art Thongphithaksonskul, proxy from Thai Investors Association (TIA), inquired about the Company's packaging and its environmental sustainability efforts.

Khun Chatchai lamurairat, Chief Operation Officer explained that the Company had the inspection and quantity control of Carbon Dioxide from the production plant.

The Chairman further explained that The Company has the environmental care policy and has the Zero Waste goal to reduce waste.

Khun Itthipat Peeradechapan, Director and Chief Executive Officer further explained that the aforementioned issue has been a topic of discussion within the management team. The Company has begun to make packaging more economical by developing products to reduce the quantity of sachets, enabling them to package multiple items without the need for individual sachets. This involves adjustments in machinery and various marketing strategies. This packaging initiative benefits customers, so the Company must foster customer understanding. Additionally, the Company won't manufacture packaging itself but will seek ways to reduce the use of plastics, which can maintain quality for up to one year, as the company primarily exports its products. Moreover, in the future, there may be alternatives to plastics that can be more scalable and cost-effective for mass production. The Company is looking towards sustainability and will need to adapt to global regulations. Furthermore, the

บริษัท แก้วแก่น้อย ฟู้ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)

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

โรงงานโรจนะ : 55/5 หมู่ 5 ตำบลสามบัณฑิต อำเภออุทัย พระนครศรีอยุธยา 13210  
โรงงานพวงศ์ : 12/1 หมู่ 4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140

[www.taokaenoi.co.th](http://www.taokaenoi.co.th)

Taokaenoi Food & Marketing Public Company Limited

Office : 337 Bond Street Road, Bang Phut, Pak Kret, Nonthaburi 11120  
Tel. : +66 2984 0666 Fax : +66 2984 0118

Rojana Factory : 55/5 Moo 5 Sam-Bundit, Uthai, Phra Nakhon Si Ayutthaya 13210  
Nopawong Factory : 12/1 Moo 4 Namai, Ladlumkaew, Pathumthani 12140



Company aims to be an example of pollution reduction rather than a burden. Additionally, legal regulations will increasingly govern this aspect.

Khun Ong-Art Thongphithaksonskul, proxy from Thai Investors Association (TIA), inquired that the decrease in the Research & Development (R&D) budget for the year 2023 was due to what reasons?

Khun Itthipat Peeradechapan, Director and Chief Executive Officer explained that the Company consistently emphasizes and focuses on Research & Development (R&D), which aligns with its 3Go strategies: Go Firm, Go Board, and Go Global. There has been continuous development over time. Currently, the Company has reduced the number of personnel involved in production because it has been continuously engaging in R&D activities. In the year 2023, the company reduced its R&D expenses because it has already invested considerably in this area. However, the Company continues to explore opportunities, such as streamlining production lines, like reducing production capacity for certain types of products. Nevertheless, the Company must carefully study and invest in R&D to prevent over-investment. In summary, while the company still emphasizes R&D, it has reduced its focus slightly to enhance efficiency.

Khun Nattapong Jiratkorn, a shareholder who presents at the Meeting in person inquired that why the number of the employee who enter in provident fund is only 18 percent.

Khun Prin Pitchavichit, Chief People Officer explained that the Company complies with the rules, regulations, and general practices that are common among companies. This might be because the company has reduced its workforce due to controlling production capacity. He further emphasized the Company's commitment to Research and Development (R&D). Currently, the Company is actively engaged in R&D activities aimed at enhancing efficiency, a fundamental principle of its management. If there is no necessity in any given year, the Company will refrain from investing in R&D.

Khun Nattapong Jiratkorn, a shareholder who presents at the Meeting in person inquired Inquire about the Company's ability to negotiate costs of seaweed due to the increasing costs nowadays. How advantageous is the Company under these circumstances.

บริษัท แก้วแก่น้อย ฟู้ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)

สำนักงานเมืองทองธานี : 337 ถนนพหลโยธิน ตำบลบางพูด อำเภอปากเกร็ด นนทบุรี 11120  
โทร. : 0 2984 0666 แฟกซ์ : 0 2984 0118

โรงงานโรจนะ : 55/5 หมู่ 5 ตำบลสามบัณฑิต อำเภอลำลูกเหล็ก จังหวัดศรีสะเกษ 13210  
โรงงานพวงศ์ : 12/1 หมู่ 4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140

[www.taokaenoi.co.th](http://www.taokaenoi.co.th)

Taokaenoi Food & Marketing Public Company Limited

Office : 337 Bond Street Road, Bang Phut, Pak Kret, Nonthaburi 11120  
Tel. : +66 2984 0666 Fax : +66 2984 0118

Rojana Factory : 55/5 Moo 5 Sam-Bundit, Uthai, Phra Nakhon Si Ayutthaya 13210  
Nopawong Factory : 12/1 Moo 4 Namai, Ladlumkaew, Pathumthani 12140



Khun Jirapong Suntiromkul, Director explained that the Company is one of the leading importers of seaweed from Korea., which gives it a reasonable ability to negotiate costs. However, regarding whether the Company can purchase at a lower price than others, the answer is both yes and no. This is because the Company has a sufficient supply and demand types of seaweed are different. The company has always developed seaweed management together with suppliers. In summary, the Company has some ability to negotiate prices and has sufficient capital to engage in negotiations. However, the Company is concerned about acquiring more than necessary. In this year, the Company has managed to procure what it needs, and its focus is on sourcing raw materials with maximum cost efficiency.

Khun Itthipat Peeradechapan, Director and Chief Executive Officer further explained that the ability to negotiate depends on the supply and demand. If there's a period where supply exceeds demand, the Company should be able to purchase seaweed at a lower price compared to other buyers in the market. However, during periods of seaweed scarcity, the Company's strategy is to ensure daily seaweed production according to plan. Therefore, this year, it's possible that the Company may purchase goods at higher prices than its competitors, but it will have the raw materials to turn crises into opportunities. Having raw materials is crucial because without them, turning crises into opportunities is not possible, and even adjusting product prices may not be feasible.

Khun Nattapong Jiratkom, a shareholder who presents at the Meeting in person further inquired that during the period the seaweed price tends to increase, will the Company change the storage period of the seaweed.

Khun Itthipat Peeradechapan, Director and Chief Executive Officer explained that the seaweed storage will depend on the type of seaweed (SKU). The seaweed used in the production of core products will be stored to be sufficient for production in approximately 1 - 1.5 years, and the seaweed used in the production of other products will be stored to be sufficient for production in approximately 3 - 4 months.

บริษัท แก้วแก่น้อย ฟู้ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)

สำนักงานเมืองทองธานี : 337 ถนนพหลโยธิน ตำบลบางพูด อำเภอปากเกร็ด นนทบุรี 11120  
โทร. : 0 2984 0666 แฟกซ์ : 0 2984 0118

โรงงานโรจนะ : 55/5 หมู่ 5 ตำบลสามบัณฑิต อำเภอลำลูกเหล็ก จังหวัดศรีสะเกษ 13210  
โรงงานพวงศ์ : 12/1 หมู่ 4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140

[www.taokaenoi.co.th](http://www.taokaenoi.co.th)

Taokaenoi Food & Marketing Public Company Limited

Office : 337 Bond Street Road, Bang Phut, Pak Kret, Nonthaburi 11120  
Tel. : +66 2984 0666 Fax : +66 2984 0118

Rojana Factory : 55/5 Moo 5 Sam-Bundit, Uthai, Phra Nakhon Si Ayutthaya 13210  
Nopawong Factory : 12/1 Moo 4 Namai, Ladlumkaew, Pathumthani 12140



The Chairman further explained that the increased price of seaweed results in higher expenses for the Company and may lead to reduced profits. However, it is better than not having raw materials for product manufacturing, which the Company considers crucial.

Khun Torpong Krongtraiwet, a shareholder who presents at the Meeting in person inquired about details of an additional two Board of Investment (BOI) promotion certificates to which the Company has obtained in 2023. Whether these additional certificates will replace the existing BOI promotion certificates to varying extents depending on their remaining validity periods or not.

Khun Tipnapa Jitjang, Chief Financial Officer explained that in 2023, the Company obtained its first Board of Investment (BOI) promotion certificate through investment in a new product manufacturing line, and the second certificate was acquired through technology enhancement for data analysis systems. The primary BOI promotion certificate, due to expire this September, provides significant benefits. Therefore, the two additional BOI promotion certificates obtained may not fully replace the expiring one in September 2024 since BOI promotion certificates provide specific benefits for production lines. Currently, the Company is exploring options for extending the benefits it has previously received.

Khun Torpong Krongtraiwet, a shareholder who presents at the Meeting in person further inquired that if the Company is able to extend to receive various benefits, it is expected that in the 4<sup>th</sup> quarter, what percentage of taxes will the company incur.

Khun Tipnapa Jitjang, Chief Financial Officer explained that the Effective Tax Rate for corporate entity may not differ much because in 2024, as the Company received tax benefits starting from the 1<sup>st</sup> quarter, whereas in 2023, the Company received tax benefits in the 4<sup>th</sup> quarter. This could potentially offset each other, leading to not much change overall. However, it depends on the investment plans of the Company.

Khun Chairat Tunchatchawal, a shareholder who presents at the Meeting in person inquired that when the original seaweed cost is expected to be used, and how much additional seaweed is expected to be purchased, and how much it will affect the Company's profit percentage. If it has a significant impact, will the Company have to adjust product prices, and how.

บริษัท แก้วน้อย ฟู้ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)

สำนักงานเมืองทองธานี : 337 ถนนพหลโยธิน ตำบลบางพูด อำเภอปากเกร็ด นนทบุรี 11120  
โทร. : 0 2984 0666 แฟกซ์ : 0 2984 0118

โรงงานโรจนะ : 55/5 หมู่ 5 ตำบลสามบัณฑิต อำเภอลำลูกเหล็ก จังหวัดศรีสะเกษ 13210  
โรงงานพวงศ์ : 12/1 หมู่ 4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140

[www.taokaenoi.co.th](http://www.taokaenoi.co.th)

Taokaenoi Food & Marketing Public Company Limited

Office : 337 Bond Street Road, Bang Phut, Pak Kret, Nonthaburi 11120  
Tel. : +66 2984 0666 Fax : +66 2984 0118

Rojana Factory : 55/5 Moo 5 Sam-Bundit, Uthai, Phra Nakhon Si Ayutthaya 13210  
Nopawong Factory : 12/1 Moo 4 Namai, Ladlumkaew, Pathumthani 12140



Khun Itthipat Peeradechapan, Director and Chief Executive Officer explained about the detail that the seaweed cost that in 2024, at the beginning of the year, there were incidents in China and Japan that significantly reduced the amount of seaweed harvested, leading to a continuous increase in seaweed prices. While the Company initially estimated a 25% increase in costs under normal circumstances, the reality proved otherwise. Both China and Japan, major players, purchased large quantities of seaweed, causing a continuous rise in raw seaweed prices, reaching up to 50% higher than in 2023. Consequently, the Company had to purchase seaweed at prices higher than planned to ensure sufficient raw materials for product manufacturing. However, the Company perceives this crisis as an opportunity. As the crisis affects everyone, weaker competitors might cease or suspend operations temporarily. In contrast, the Company is prepared to compete fiercely in various aspects such as branding, capital, and workforce. Hence, it's an opportunity to utilize lower marketing costs to gain market share domestically and internationally. Additionally, the Company may adapt by enhancing Research and Development (R&D) efforts and adjusting products to enhance efficiency. The success of these adaptations will depend on the Company's capabilities and will yield clear results when the situation returns to normal, ultimately uplifting the industry.

Khun Anuchit Nimitkarndee, a shareholder who presents at the Meeting in person inquired whether the Company foresees that the increase in seaweed costs will impact the initial gross profit (GP) margin.

Khun Tipnapa Jitjang, Chief Financial Officer explained that regarding the costs of the new seaweed, it is expected that there may be impacts in different periods. Specifically, in the 1<sup>st</sup> – 2<sup>nd</sup> quarters, we might observe relatively positive operational results. However, in the 3<sup>rd</sup> quarter, there could be an impact on the initial profit margin. This will depend on internal management decisions and external factors. For instance, there may be opportunities for the Company to adjust product prices to mitigate these impacts.

The Chairman further elaborated that this also depends on external factors and requested to monitor the Company's performance on a quarterly basis.

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

บริษัท แก้วแก่น้อย ฟู้ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)

สำนักงานเมืองทองธานี : 337 ถนนพหลโยธิน ตำบลบางพูด อำเภอปากเกร็ด นนทบุรี 11120  
โทร. : 0 2984 0666 แฟกซ์ : 0 2984 0118

โรงงานโรจนะ : 55/5 หมู่ 5 ตำบลสามบัณฑิต อำเภอลำลูกเหล็ก จังหวัดร้อยเอ็ด 43210  
โรงงานหนองสี : 12/1 หมู่ 4 ตำบลหนองน้ำร้อน อำเภอลาดหลุมแก้ว ปทุมธานี 12140

[www.taokaenoi.co.th](http://www.taokaenoi.co.th)

Taokaenoi Food & Marketing Public Company Limited

Office : 337 Bond Street Road, Bang Phut, Pak Kret, Nonthaburi 11120  
Tel. : +66 2984 0666 Fax : +66 2984 0118

Rojana Factory : 55/5 Moo 5 Sam-Bundit, Uthai, Phra Nakhon Si Ayutthaya 13210  
Nopawong Factory : 12/1 Moo 4 Namai, Ladlumkaew, Pathumthani 12140



**Agenda Item 3 To consider and approve the financial statements ended December 31, 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, 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, 2023 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, 2023 are shown in the One Report 2023, 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, 2023 that the Company has revenue from sales for the year at THB 5,323 million compared to year 2022, an increase of 22 percent; gross profit THB 1,815 million compared to year 2022, an increase of 45 percent; the Company’s distribution cost was THB 633 million, equivalent to 12 percent of revenue from sales compared to year 2022, an increase of 0.6 percent since the growth in the international markets and the higher marketing cost. The Company had administrative expenses of THB 405 million, equivalent to 8 percent of revenue from sales, increase from year 2022 of 0.5 percent due to the increase of personnel costs and technology investment. The income tax cost THB 48 million, equivalent to 1 percent of revenue from sales. The Company’s net profit is THB 743 million, or equivalent to 14 percent of revenue from sales compared to year 2022, an increase of THB 308 million or 71 percent. The Company’s net profit increased due to the product adjusted price in the 4<sup>th</sup> quarter, the increase of higher production unit resulted to the decreased cost per unit, the efficient use of labor with the machinery and the well cost management.

The Company had total assets of THB 3,234 million compared to year 2022, an increase of THB 23 million or 1 percent. The Company had current assets of THB 2,062 million, increase of 4 percent. The Company had cash and cash equivalents of THB 297 million compared to

บริษัท แก้วแก่น้อย ฟู้ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)

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

โรงงานโรจนะ : 55/5 หมู่ 5 ตำบลสามบัณฑิต อำเภอลำลูกเหล็ก จังหวัดร้อยเอ็ด 43210  
โรงงานพวงศ์ : 12/1 หมู่ 4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140

[www.taokaenoi.co.th](http://www.taokaenoi.co.th)

Taokaenoi Food & Marketing Public Company Limited

Office : 337 Bond Street Road, Bang Phut, Pak Kret, Nonthaburi 11120  
Tel. : +66 2984 0666 Fax : +66 2984 0118

Rojana Factory : 55/5 Moo 5 Sam-Bundit, Uthai, Phra Nakhon Si Ayutthaya 13210  
Nopawong Factory : 12/1 Moo 4 Namai, Ladlumkaew, Pathumthani 12140



year 2022, a decrease of THB 164 million; trade and other current receivables increased by 43 percent compared to year 2022 with THB 923 million due to the raw materials payment in advance. The Company had inventories of THB 665 million compared to year 2022, decrease of 5 percent due to the shorter inventory storage from 80 days to 47 days. Other current financial assets has a slightly change, other current asset change of THB 3 million. The Company had non-current assets of THB 1,172 million, decrease of 5 percent due to long-term loans provided to the associates company of THB 7.1 million. The property, buildings and appliane of THB 884 million, decrease of THB 51 million due to the increased depreciation costs. Income tax assets decreased by THB 10 million and other non-current assets decreased by THB 10 million, which were deposit and guarantee costs.

The Company had liabilities and shareholders' equity of THB 3,234 million, compared to year 2022, an increase of THB 23 million or 1 percent. Total liability of THB 1,001 million, equivalent to 31 percent. Equity is THB 2,223 million or 69 percent. The decrease liability of THB 131 million or 12 percent since the short-term loans from financial institutions decrease to THB 10 million compared to year 2022 of THB 160 million. The Company has better cash flow, lease liabilities due within one year increased from THB 19 million to THB 29 million due to more warehouse rentals and higher rents. Non-current liabilities decreased because the Company transfer the loan amount of THB 35 million baht to a long-term loan due within one year.

In respect of the financial ratio, the Company has better cash flow resulted to the better financial ratio of the Company. The Company's average debt collection period for domestic debts was 89 days, and oversea debt was decrease to 15 days. The inventory turnover was 16 days. The raw material turnover was 47 days compared to year 2022, a decrease of 33 days. The debt collection was 28 days. Current liabilities to equity was 0.45 times.

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

Khun Wiwat Kusakul, proxy from Khun Arthorn Jiamngarmden, a shareholder, inquired about details of remaining inventory, provisions for the reduction in value of remaining inventory, and the reversal of adjustments for the reduction in the value of remaining inventory actually

บริษัท แก้วแก่น้อย ฟู้ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)

สำนักงานเมืองทองธานี : 337 ถนนพหลโยธิน ตำบลบางพูด อำเภอปากเกร็ด นนทบุรี 11120  
โทร. : 0 2984 0666 แฟกซ์ : 0 2984 0118

โรงงานโรจนะ : 55/5 หมู่ 5 ตำบลสามบัณฑิต อำเภอลำลูกเหล็ก จังหวัดศรีสะเกษ 13210  
โรงงานพวงศ์ : 12/1 หมู่ 4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140

[www.taokaenoi.co.th](http://www.taokaenoi.co.th)

Taokaenoi Food & Marketing Public Company Limited

Office : 337 Bond Street Road, Bang Phut, Pak Kret, Nonthaburi 11120  
Tel. : +66 2984 0666 Fax : +66 2984 0118

Rojana Factory : 55/5 Moo 5 Sam-Bundit, Uthai, Phra Nakhon Si Ayutthaya 13210  
Nopawong Factory : 12/1 Moo 4 Namai, Ladlumkaew, Pathumthani 12140





destroyed during the year, as stated in the annual report on page 191. Why were there reversals? Did the Company actually destroy the inventory.

Khun Tipnapa Jitjang, Chief Financial Officer explained that the setting of provisions for inventory is done to anticipate raw materials that are expected to not meet standards. The Company sets aside provisions in advance awaiting inspection.

The Chairman further explained that the Company has set provisions for inventory according to accounting standards. However, changes in the quantity of remaining inventory may not necessarily correlate with increases or decreases in value.

Khun Jirapong Suntipiromkul, Director further explained that the Company must set provisions for the reduction in value of raw seaweed inventory stored at unsuitable temperatures or exceeding the specified number of years according to the Company's policy. However, if such seaweed passes quality testing, there might not be a need to set provisions for the reduction in value. Setting provisions for the reduction in value of inventory does not imply that the Company retains the inventory or raw materials in the specified quantity. It must be considered in relation to the procurement of raw materials and their utilization in each period.

Khun Supraanee bumroongphong, a shareholder who attend the Meeting in person inquired about how can we ensure confidence in seaweed purchased from Japan, given the incident of radioactive contamination in Japan?

Khun Wachira Yarnthasanakij, Chief International Trade Officer explained that the Company rarely purchases seaweed from Japan and has bought very little in the past year. This is because Japan itself has a significant domestic demand and supply that is almost insufficient for export. Additionally, the areas for cultivation and water currents do not flow through seaweed cultivation sources.

Khun Supraanee bumroongphong, a shareholder who attend the Meeting in person inquired as the Company ventured into the barbecue pork business (Mookata), it represents a significant departure from its usual operations. Has the Company collaborated with experts in this field, and how has this venture performed.

บริษัท แก้วแก่น้อย ฟู้ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)

สำนักงานเมืองทองธานี : 337 ถนนพหลโยธิน ตำบลบางพูด อำเภอปากเกร็ด นนทบุรี 11120  
โทร. : 0 2984 0666 แฟกซ์ : 0 2984 0118

โรงงานโรจนะ : 55/5 หมู่ 5 ตำบลสามบัณฑิต อำเภอลำลูกเหล็ก จังหวัดศรีสะเกษ 13210  
โรงงานพวงศ์ : 12/1 หมู่ 4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140

[www.taokaenoi.co.th](http://www.taokaenoi.co.th)

Taokaenoi Food & Marketing Public Company Limited

Office : 337 Bond Street Road, Bang Phut, Pak Kret, Nonthaburi 11120  
Tel. : +66 2984 0666 Fax : +66 2984 0118

Rojana Factory : 55/5 Moo 5 Sam-Bundit, Uthai, Phra Nakhon Si Ayutthaya 13210  
Nopawong Factory : 12/1 Moo 4 Namai, Ladlumkaew, Pathumthani 12140



The Secretary explained that the barbecue pork market holds a relatively high market share, with no major market player dominating. Due to this, the Company has expressed interest in investing. As part of this initiative, the Company has acquired a stake in the restaurant owner, 71mookata.

Khun Tipnapa Jitjang, Chief Financial Officer explained that Mookata business has relatively satisfactory business outcomes and is profitable.

Khun Itthipat Peeradechapan, Director and Chief Executive Officer further explained that currently, the Company earns 97% of its revenue from seaweed products. Therefore, the Company is interested in investing in other businesses. Mookata business is attractive due to its large market size and good profit margins. Furthermore, there is still no dominant market player. The Company expects significant growth potential in Mookata business. Currently, the Company operates one Mookata branch in Bangna and intends to expand with two more branches. Nevertheless, the Company still prioritizes its seaweed business.

Khun Wiwat Kusakul, proxy from Khun Arthorn Jiamngarmden, a shareholder, inquired that as the Company has set aside provisions for losses from the depreciation of investments amounting to THB 36 million for the year 2022, is this provision specifically for losses from the depreciation of investments from one business or from multiple businesses in which the company has invested.

Khun Tipnapa Jitjang, Chief Financial Officer explained that the provision for losses from the depreciation of investments mentioned above comes from the restaurant business.

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, 2023 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 1,020,983,339 votes, equivalent to 100.00 Percent

บริษัท แก้วแก่น้อย ฟู้ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)

Taokaenoi Food & Marketing Public Company Limited

สำนักงานเมืองทองธานี : 337 ถนนพหลโยธิน ตำบลบางพูด อำเภอปากเกร็ด นนทบุรี 11120  
โทร. : 0 2984 0666 แฟกซ์ : 0 2984 0118

Office : 337 Bond Street Road, Bang Phut, Pak Kret, Nonthaburi 11120  
Tel. : +66 2984 0666 Fax : +66 2984 0118

โรงงานโรจนะ : 55/5 หมู่ 5 ตำบลสามบัณฑิต อำเภอลำลูกเหล็ก จังหวัดศรีสะเกษ 13210  
โรงงานพวงศ์ : 12/1 หมู่ 4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140

Rojana Factory : 55/5 Moo 5 Sam-Bundit, Uthai, Phra Nakhon Si Ayutthaya 13210  
Nopawong Factory : 12/1 Moo 4 Namai, Ladlumkaew, Pathumthani 12140

[www.taokaenoi.co.th](http://www.taokaenoi.co.th)



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)	1,020,983,339	votes, equivalent to	100.00	Percent

**Agenda Item 4 To consider and approve the un-appropriation of net profits of 2023 as legal reserve and the approval of dividend payment to shareholders for the operation report ending December 31, 2023**

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, 2023, 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, 2023 showed the Company's shareholders' equity in the amount of THB 755,166,435 and net profit in the amount of THB

บริษัท แก้วแก่น้อย ฟู้ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)

สำนักงานเมืองทองธานี : 337 ถนนพหลโยธิน ตำบลบางพูด อำเภอปากเกร็ด นนทบุรี 11120  
โทร. : 0 2984 0666 แฟกซ์ : 0 2984 0118

โรงงานโรจนะ : 55/5 หมู่ 5 ตำบลสามบัณฑิต อำเภอลำลูกเหล็ก จังหวัดศรีสะเกษ 13210  
โรงงานหนองสี : 12/1 หมู่ 4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140

[www.taokaenoi.co.th](http://www.taokaenoi.co.th)

Taokaenoi Food & Marketing Public Company Limited

Office : 337 Bond Street Road, Bang Phut, Pak Kret, Nonthaburi 11120  
Tel. : +66 2984 0666 Fax : +66 2984 0118

Rojana Factory : 55/5 Moo 5 Sam-Bundit, Uthai, Phra Nakhon Si Ayutthaya 13210  
Nopawong Factory : 12/1 Moo 4 Namai, Ladlumkaew, Pathumthani 12140



747,466,307 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 THB 0.46 per share, in the total amount of THB 634,800,000 or 84 percent of the net profit, as specified on the separate financial statements. For the Company's operating results of the year 2023, the Company has proceeded and completed with the payment of the interim dividend for two 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 6, 2023 in the amount of THB 289,800,000 or equal to THB 0.21 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, 2023 of the Company's operation on December 7, 2023 in the amount of THB 138,000,000 บาท or equal to THB 0.10 per share.

Such final dividend for the operation report ending December 31, 2023 will be paid to shareholders entitled to receive the final dividend, which was determined on Friday, March 8, 2024 (Record Date). Therefore, the Company remained the dividend to be paid in the last term of totaling THB 207,000,000 calculated as THB 0.15 per share. The Company will pay the dividend on Thursday, May 7, 2024.

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

Khun Wiwat Kusakul, proxy from Khun Arthorn Jiamngarmden, a shareholder, proposed that there should be a Record Date for dividend recipients after the shareholder meeting has approved the dividend payment, as this may impact investor decisions.

The Chairman acknowledges the proposal, and the company will consider it for approval of the next dividend payment.

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

บริษัท แก้วแก่น้อย ฟู้ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)

สำนักงานเมืองทองธานี : 337 ถนนพหลโยธิน ตำบลบางพูด อำเภอปากเกร็ด นนทบุรี 11120  
โทร. : 0 2984 0666 แฟกซ์ : 0 2984 0118

โรงงานโรจนะ : 55/5 หมู่ 5 ตำบลสามบัณฑิต อำเภอลำลูกเหล็ก จังหวัดร้อยเอ็ด 43210  
โรงงานพวงศ์ : 12/1 หมู่ 4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140

[www.taokaenoi.co.th](http://www.taokaenoi.co.th)

Taokaenoi Food & Marketing Public Company Limited

Office : 337 Bond Street Road, Bang Phut, Pak Kret, Nonthaburi 11120  
Tel. : +66 2984 0666 Fax : +66 2984 0118

Rojana Factory : 55/5 Moo 5 Sam-Bundit, Uthai, Phra Nakhon Si Ayutthaya 13210  
Nopawong Factory : 12/1 Moo 4 Namai, Ladlumkaew, Pathumthani 12140



**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 2023 as legal reserve, approve the dividend payment to shareholders for the operation report ending December 31, 2023, and acknowledge the interim dividend payment to the Company's shareholders, as proposed in all respects with the voting results as follows:

Approved	1,020,983,339	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)	1,020,983,339	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 Chaiyong Ratanachroensiri, the Chairman of the Nomination and Remuneration Committee, to inform the details of this agenda item.

Khun Chaiyong 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 10 directors who were due to retire by rotation which equivalent to one-third of the directors were as follows:

Name

Position

บริษัท แก้วแก่น้อย ฟู้ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)

Taokaenoi Food & Marketing Public Company Limited

สำนักงานเมืองทองธานี : 337 ถนนพหลโยธิน ตำบลบางพูด อำเภอปากเกร็ด นนทบุรี 11120  
โทร. : 0 2984 0666 แฟกซ์ : 0 2984 0118

Office : 337 Bond Street Road, Bang Phut, Pak Kret, Nonthaburi 11120  
Tel. : +66 2984 0666 Fax : +66 2984 0118

โรงงานโรจนะ : 55/5 หมู่ 5 ตำบลสามบัณฑิต อำเภออุทัย พระนครศรีอยุธยา 13210  
โรงงานพวงศ์ : 12/1 หมู่ 4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140

Rojana Factory : 55/5 Moo 5 Sam-Bundit, Uthai, Phra Nakhon Si Ayutthaya 13210  
Nopawong Factory : 12/1 Moo 4 Namai, Ladlumkaew, Pathumthani 12140



1. Mrs. Wanee Thasanamontien Independent Director/ Chairman of the Audit Committee/ Member of the Nomination and Remuneration Committee/ Member of the Corporate Governance Committee
2. Mr. Itthipat Peeradechapan Director/ Chief Executive Officer
3. Mr. Jirapong Suntipiromkul Director/ Deputy Managing Director/ Member of the Risk Management Committee

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, Mrs. Wanee Thasanamontien 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

บริษัท แก้วแก่น้อย ฟู้ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)

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

โรงงานโรจนะ : 55/5 หมู่ 5 ตำบลสามบัณฑิต อำเภอลำลูกเหล็ก จังหวัดร้อยเอ็ด 43210  
โรงงานพวงศ์ : 12/1 หมู่ 4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140

[www.taokaenoi.co.th](http://www.taokaenoi.co.th)

Taokaenoi Food & Marketing Public Company Limited

Office : 337 Bond Street Road, Bang Phut, Pak Kret, Nonthaburi 11120  
Tel. : +66 2984 0666 Fax : +66 2984 0118

Rojana Factory : 55/5 Moo 5 Sam-Bundit, Uthai, Phra Nakhon Si Ayutthaya 13210  
Nopawong Factory : 12/1 Moo 4 Namai, Ladlumkaew, Pathumthani 12140



Company between December 1, 2023 and January 31, 2024, 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 Ms.Wanee Thasanamontien, Mr. Itthipat Peeradechapan and Mr. Jirapong Suntipiromkul to resume their positions for another term, with the voting results as follows:

1. **Mrs. Wanee Thasanamontien**

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 Khun Wanee Thasanamontien be re-elected as a director of the Company for another term with the votes cast as follows:

Approved	1,008,346,139	votes, equivalent to	98.767	Percent
Disapproved	12,637,200	votes, equivalent to	1.24	Percent
Abstained	148,171	votes, equivalent to	-	Percent
Void Ballot(s)	0	votes, equivalent to	0.00	Percent
Total (s)	1,020,983,339	votes, equivalent to	100.00	Percent

2. **Mr. Itthipat 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 Khun Itthipat 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	100.00	Percent
Disapproved	0	votes, equivalent to	0.00	Percent
Abstained	0	votes, equivalent to	-	Percent

บริษัท แก้วแก่น้อย ฟู้ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)

สำนักงานเมืองทองธานี : 337 ถนนพหลโยธิน ตำบลบางพูด อำเภอปากเกร็ด นนทบุรี 11120  
โทร. : 0 2984 0666 แฟกซ์ : 0 2984 0118

โรงงานโรจนะ : 55/5 หมู่ 5 ตำบลสามบัณฑิต อำเภอลำลูกเหล็ก จังหวัดร้อยเอ็ด 4210  
โรงงานพวงศ์ : 12/1 หมู่ 4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140

[www.taokaenoi.co.th](http://www.taokaenoi.co.th)

Taokaenoi Food & Marketing Public Company Limited

Office : 337 Bond Street Road, Bang Phut, Pak Kret, Nonthaburi 11120  
Tel. : +66 2984 0666 Fax : +66 2984 0118

Rojana Factory : 55/5 Moo 5 Sam-Bundit, Uthai, Phra Nakhon Si Ayutthaya 13210  
Nopawong Factory : 12/1 Moo 4 Namai, Ladlumkaew, Pathumthani 12140



Void Ballot(s)	0	votes, equivalent to	0.00	Percent
Total (s)	1,020,983,339	votes, equivalent to	100.00	Percent

3. Mr. Jirapong Suntipiromkul

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 Khun Jirapong Suntipiromkul be re-elected as a director of the Company for another term with the votes cast as follows:

Approved	1,015,235,739	votes, equivalent to	99.44	Percent
Disapproved	5,747,600	votes, equivalent to	0.56	Percent
Abstained	0	votes, equivalent to	-	Percent
Void Ballot(s)	0	votes, equivalent to	0.00	Percent
Total (s)	1,020,983,339	votes, equivalent to	100.00	Percent

Agenda Item 6 To consider and approve the 2024 remuneration of Board of Directors and Sub-committee of the Company

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

Mr. Chaoyong 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 2024 Annual General Meeting of Shareholders, the Nomination and Remuneration Committee considered the matter and

บริษัท แก้วแก่น้อย ฟู้ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)

สำนักงานเมืองทองธานี : 337 ถนนพหลโยธิน ตำบลบางพูด อำเภอปากเกร็ด นนทบุรี 11120  
โทร. : 0 2984 0666 แฟกซ์ : 0 2984 0118

โรงงานโรจนะ : 55/5 หมู่ 5 ตำบลสามบัณฑิต อำเภอลำลูกเหล็ก จังหวัดศรีสะเกษ 13210  
โรงงานพวงศ์ : 12/1 หมู่ 4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140

[www.taokaenoi.co.th](http://www.taokaenoi.co.th)

Taokaenoi Food & Marketing Public Company Limited

Office : 337 Bond Street Road, Bang Phut, Pak Kret, Nonthaburi 11120  
Tel. : +66 2984 0666 Fax : +66 2984 0118

Rojana Factory : 55/5 Moo 5 Sam-Bundit, Uthai, Phra Nakhon Si Ayutthaya 13210  
Nopawong Factory : 12/1 Moo 4 Namai, Ladlumkaew, Pathumthani 12140





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 2024, 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)	2024 (proposed year)	2023	+ / -
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 2023 totaling for THB 690,000 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)	2024 (proposed year)	2023	+ / -
1. Chairman of Audit Committee	20,000	20,000	-
2. Audit Committee	15,000	15,000	-

บริษัท แก้วแก่น้อย ฟู้ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)

สำนักงานเมืองทองธานี : 337 ถนนพหลโยธิน ตำบลบางพูด อำเภอปากเกร็ด นนทบุรี 11120  
โทร. : 0 2984 0666 แฟกซ์ : 0 2984 0118

โรงงานโรจนะ : 55/5 หมู่ 5 ตำบลสามบัณฑิต อำเภอลำทะเมนชัย จังหวัดนครราชสีมา 13210  
โรงงานหนองสี : 12/1 หมู่ 4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140

[www.taokaenoi.co.th](http://www.taokaenoi.co.th)

Taokaenoi Food & Marketing Public Company Limited

Office : 337 Bond Street Road, Bang Phut, Pak Kret, Nonthaburi 11120  
Tel. : +66 2984 0666 Fax : +66 2984 0118

Rojana Factory : 55/5 Moo 5 Sam-Bundit, Uthai, Phra Nakhon Si Ayutthaya 13210  
Nopawong Factory : 12/1 Moo 4 Namai, Ladlumkaew, Pathumthani 12140



### 3. The Nomination and Remuneration Committee

#### - Attendance fee

Attendance fee (THB/month/person)	2024 (proposed year)	2023	+ / -
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/month/person)	2024 (proposed year)	2023	+ / -
1. Chairman of the Corporate Governance Committee	10,000	10,000	-
2. Corporate Governance Committee Members	8,000	8,000	-

บริษัท แก้วแก่น้อย ฟู้ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)

สำนักงานเมืองทองธานี : 337 ถนนพหลโยธิน ตำบลบางพูด อำเภอปากเกร็ด นนทบุรี 11120  
โทร. : 0 2984 0666 แฟกซ์ : 0 2984 0118

โรงงานโรจนะ : 55/5 หมู่ 5 ตำบลสามบัณฑิต อำเภอลำลูกเหล็ก จังหวัดร้อยเอ็ด 42110  
โรงงานพวงศ์ : 12/1 หมู่ 4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140

[www.taokaenoi.co.th](http://www.taokaenoi.co.th)

Taokaenoi Food & Marketing Public Company Limited

Office : 337 Bond Street Road, Bang Phut, Pak Kret, Nonthaburi 11120  
Tel. : +66 2984 0666 Fax : +66 2984 0118

Rojana Factory : 55/5 Moo 5 Sam-Bundit, Uthai, Phra Nakhon Si Ayutthaya 13210  
Nopawong Factory : 12/1 Moo 4 Namai, Ladlumkaew, Pathumthani 12140



## 5. Risk Management Committee

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

Attendance fee (THB/month/person)	2024 (proposed year)	2023	+ / -
1. Chairman of the Risk Management Committee	10,000	10,000	-
2. Risk Management Committee Members	8,000	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 2024 remuneration of Board of Directors and Sub-committee of the Company, as proposed in all respects with the voting results as follows:

Approved	1,020,983,339	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)	1,020,983,339	votes, equivalent to	100.00	Percent

บริษัท แก้วแก่น้อย ฟู้ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)

สำนักงานเมืองทองธานี : 337 ถนนพหลโยธิน ตำบลบางพูด อำเภอปากเกร็ด นนทบุรี 11120  
โทร. : 0 2984 0666 แฟกซ์ : 0 2984 0118

โรงงานโรจนะ : 55/5 หมู่ 5 ตำบลสามบัณฑิต อำเภอลำลูกเกด จังหวัดศรีสะเกษ 13210  
โรงงานหนองสี : 12/1 หมู่ 4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140

[www.taokaenoi.co.th](http://www.taokaenoi.co.th)

Taokaenoi Food & Marketing Public Company Limited

Office : 337 Bond Street Road, Bang Phut, Pak Kret, Nonthaburi 11120  
Tel. : +66 2984 0666 Fax : +66 2984 0118

Rojana Factory : 55/5 Moo 5 Sam-Bundit, Uthai, Phra Nakhon Si Ayutthaya 13210  
Nopawong Factory : 12/1 Moo 4 Namai, Ladlumkaew, Pathumthani 12140



Agenda Item 7 To consider and approve the appointment of auditors and the determination of the audit fee for the year 2024

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, 2024 and approve the determination of the audit fee as follows:

- 1) Appointed the auditors of Taokaenoi Food & Marketing Public Company Limited for the year 2024 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

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

**บริษัท แก้วแก่น้อย ฟู้ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)**

สำนักงานเมืองทองธานี : 337 ถนนพหลโยธิน ตำบลบางพูด อำเภอปากเกร็ด นนทบุรี 11120  
โทร. : 0 2984 0666 แฟกซ์ : 0 2984 0118

โรงงานโรจนะ : 55/5 หมู่ 5 ตำบลสามบัณฑิต อำเภอลำลูกเหล็ก จังหวัดร้อยเอ็ด 4210  
โรงงานพวงศ์ : 12/1 หมู่ 4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140

[www.taokaenoi.co.th](http://www.taokaenoi.co.th)

**Taokaenoi Food & Marketing Public Company Limited**

Office : 337 Bond Street Road, Bang Phut, Pak Kret, Nonthaburi 11120  
Tel. : +66 2984 0666 Fax : +66 2984 0118

Rojana Factory : 55/5 Moo 5 Sam-Bundit, Uthai, Phra Nakhon Si Ayutthaya 13210  
Nopawong Factory : 12/1 Moo 4 Namai, Ladlumkaew, Pathumthani 12140



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 2024 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 2024 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 2,580,000 (increase of THB 130,000). 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 shall responsible for its audit fee. The audit fees exclude non-audit services, such as travel fees, documents, etc.

Audit fee (THB)	2024 (proposed year)	2023	Increase/ (Decrease)
1. The Company	2,580,000	2,450,000	130,000
2. Subsidiaries	1,050,000	1,050,000	-
Total	3,500,000	3,500,000	130,000

\* 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

บริษัท แก้วแก่น้อย ฟู้ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)

สำนักงานเมืองทองธานี : 337 ถนนพหลโยธิน ตำบลบางพูด อำเภอปากเกร็ด นนทบุรี 11120  
โทร. : 0 2984 0666 แฟกซ์ : 0 2984 0118

โรงงานโรจนะ : 55/5 หมู่ 5 ตำบลสามบัณฑิต อำเภอลำลูกเหล็ก จังหวัดศรีสะเกษ 13210  
โรงงานพวงศ์ : 12/1 หมู่ 4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140

[www.taokaenoi.co.th](http://www.taokaenoi.co.th)

Taokaenoi Food & Marketing Public Company Limited

Office : 337 Bond Street Road, Bang Phut, Pak Kret, Nonthaburi 11120  
Tel. : +66 2984 0666 Fax : +66 2984 0118

Rojana Factory : 55/5 Moo 5 Sam-Bundit, Uthai, Phra Nakhon Si Ayutthaya 13210  
Nopawong Factory : 12/1 Moo 4 Namai, Ladlumkaew, Pathumthani 12140



determination of the audit fee for the year 2023, as proposed in all respects with the voting results as follows:

Approved	1,020,983,339	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)	1,020,983,339	votes, equivalent to	100.00	Percent

#### Agenda Item 8 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 who attend the Meeting in person, inquired that the Company forecasts the situation in 2024 to be compared to 2023, as the Company faced challenges regarding seaweed raw materials. Whether the Company has a strategy to source seaweed from countries other than South Korea and China.

Khun Itthipat Peeradechapan, Director and Chief Operation Officer explained that the Company has made efforts to source seaweed. Moreover, the Company has demonstrated its potential as a top buyer from suppliers in China, Korea, and Japan, the main seaweed cultivation countries. This continuous good relationship allows the Company to procure seaweed effectively. Additionally, the company is seeking more suppliers, considering investment in the seaweed production ecosystem to ensure a stable supply. However, this process requires time for study to enhance efficiency.

Khun Sombat H. Piancharoen, a shareholder who attend the Meeting in person, further inquired that whether the sale in year 2024 will not decrease from year 2023 or not.

Khun Itthipat Peeradechapan, Director and Chief Operation Officer explained that while the Company and shareholders anticipate good financial performance, the Company's focus is

บริษัท แก้วแก่น้อย ฟู้ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)

สำนักงานเมืองทองธานี : 337 ถนนพหลโยธิน ตำบลบางพูด อำเภอปากเกร็ด นนทบุรี 11120  
โทร. : 0 2984 0666 แฟกซ์ : 0 2984 0118

โรงงานโรจนะ : 55/5 หมู่ 5 ตำบลสามบัณฑิต อำเภอลำลูกเหล็ก จังหวัดศรีสะเกษ 13210  
โรงงานพวงศี่ : 12/1 หมู่ 4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140

[www.taokaenoi.co.th](http://www.taokaenoi.co.th)

Taokaenoi Food & Marketing Public Company Limited

Office : 337 Bond Street Road, Bang Phut, Pak Kret, Nonthaburi 11120  
Tel. : +66 2984 0666 Fax : +66 2984 0118

Rojana Factory : 55/5 Moo 5 Sam-Bundit, Uthai, Phra Nakhon Si Ayutthaya 13210  
Nopawong Factory : 12/1 Moo 4 Namai, Ladlumkaew, Pathumthani 12140



on how to navigate through the year, considering potential operational impacts. The Company aims to provide confidence in three aspects: sufficient raw materials, efficient production capacity, and diverse customer channels, both domestically and internationally, along with excellent distribution partners and a focus on high-profit products, along with cost improvement.

Khun Sombat H. Piancharoen, a shareholder who attend the Meeting in person, further inquired whether the Company has a plan to expand the market to India or not.

Khun Itthipat Peeradechapan, Director and Chief Operation Officer thanked for the suggestions and stated the Company is considering global market expansion. Currently, the Company exports to over 50 countries globally. While the company has plans to study the Indian market, it emphasizes focusing on countries with outstanding sales and aims to become a market leader there. Afterward, the Company plans to study the Indian market and expand gradually.

Khun Wachira Yarnthasanakij, Internaitonal Trade Officer further explained that India is seen as a potential market despite significant legal, religious, and other constraints. The company continually evaluates opportunities in the Indian market.

Khun Chairat Tunchatchawal, a shareholder who presents at the Meeting in person inquired about the expand of distribute channels in the United State. How is the customer feedback and what is the marketing plan.

Khun Wachira Yarnthasanakij, Internaitonal Trade Officer explained that the Company's products have received positive feedback, both under the brand names "Taokaenoi" (TKN) and "Nora" through both mainstream channels and product placements. Currently, sales are established in four regions with a goal to expand into eight. As for the Nora products, the Company plans to introduce them into upcoming retail stores. Additionally, the Company has distributed products in Canada through over 60 stores. Marketing efforts have been made, generating momentum through influencer marketing to reach more American and Canadian customers.

บริษัท แก้วแก่น้อย ฟู้ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)

สำนักงานเมืองทองธานี : 337 ถนนพหลโยธิน ตำบลบางพูด อำเภอปากเกร็ด นนทบุรี 11120  
โทร. : 0 2984 0666 แฟกซ์ : 0 2984 0118

โรงงานโรจนะ : 55/5 หมู่ 5 ตำบลสามบัณฑิต อำเภอลำลูกเหล็ก จังหวัดร้อยเอ็ด 42100  
โรงงานพวงศ์ : 12/1 หมู่ 4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140

[www.taokaenoi.co.th](http://www.taokaenoi.co.th)

Taokaenoi Food & Marketing Public Company Limited

Office : 337 Bond Street Road, Bang Phut, Pak Kret, Nonthaburi 11120  
Tel. : +66 2984 0666 Fax : +66 2984 0118

Rojana Factory : 55/5 Moo 5 Sam-Bundit, Uthai, Phra Nakhon Si Ayutthaya 13210  
Nopawong Factory : 12/1 Moo 4 Namai, Ladlumkaew, Pathumthani 12140



Khun Orrapat Peeradechapan, Director further explained that the Company has plan to expand the mainstream market by increase the product space in Asian shelf to make the Company's product more well known in the United States.

Khun Thanphong Tunsalaruk, a shareholder who presents at the Meeting in person, inquired how is the distribution channel and how much of the distributor in China, Untied State, and Indonesia.

Khun Wachira Yarnthasanakij, Internaitonal Trade Officer explained that each country has different distribution channels. In the United State, the company distributes through agents and sub-distributors to reach a wider audience. In China, the company has an official distributor with more than 10 sub-distributors and over three online platforms, ensuring extensive distribution. For Indonesia, the Company has undergone various changes in the 4<sup>th</sup> quarter.

Khun Thanphong Tunsalaruk, a shareholder who presents at the Meeting in person, inquired how is the guideline for the Company in finding the distributor.

Khun Wachira Yarnthasanakij, Internaitonal Trade Officer explained that the Company will have booths at various important festivals to showcase its products worldwide. However, this must be considered in line with the brand and business compatibility of the Company.

Khun Orrapat Peeradechapan, Director further explained that certain operational processes are trade secrets that cannot be disclosed. The Company considers various factors such as size, distribution capabilities, and others.

By the end of the 2024 Annual General Meeting of Shareholders, there were 38 shareholders attending the meeting in person, representing 415,861,804 shares, and by proxy 348 shareholders, representing 605,121,535 shares. Thus, there were in total 386 shareholders attending the Meeting in person and by proxy, representing 1,020,983,339 shares in aggregate, equivalent to 73.98 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 16.50 hours

บริษัท แก้วแก่น้อย ฟู้ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)

สำนักงานเมืองทองธานี : 337 ถนนพหลโยธิน ตำบลบางพูด อำเภอปากเกร็ด นนทบุรี 11120  
โทร. : 0 2984 0666 แฟกซ์ : 0 2984 0118

โรงงานโรจนะ : 55/5 หมู่ 5 ตำบลสามบัณฑิต อำเภอลำลูกเหล็ก จังหวัดร้อยเอ็ด 43210  
โรงงานพวงศ์ : 12/1 หมู่ 4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140

[www.taokaenoi.co.th](http://www.taokaenoi.co.th)

Taokaenoi Food & Marketing Public Company Limited

Office : 337 Bond Street Road, Bang Phut, Pak Kret, Nonthaburi 11120  
Tel. : +66 2984 0666 Fax : +66 2984 0118

Rojana Factory : 55/5 Moo 5 Sam-Bundit, Uthai, Phra Nakhon Si Ayutthaya 13210  
Nopawong Factory : 12/1 Moo 4 Namai, Ladlumkaew, Pathumthani 12140





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

(Mr. Yuth Vorachattarn)

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

(Mr. Anajak Limphaisan)

Company Secretary

บริษัท แก้วน้อย ฟู้ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)

สำนักงานเมืองทองธานี : 337 ถนนพหลโยธิน ตำบลบางพูด อำเภอปากเกร็ด นนทบุรี 11120  
โทร. : 0 2984 0666 แฟกซ์ : 0 2984 0118

โรงงานโรจนะ : 55/5 หมู่ 5 ตำบลสามบัณฑิต อำเภออุทัย พระนครศรีอยุธยา 13210  
โรงงานพวงศ์ : 12/1 หมู่ 4 ตำบลหน้าไม้ อำเภอลาดหลุมแก้ว ปทุมธานี 12140

[www.taokaenoi.co.th](http://www.taokaenoi.co.th)

**Taokaenoi Food & Marketing Public Company Limited**

Office : 337 Bond Street Road, Bang Phut, Pak Kret, Nonthaburi 11120  
Tel. : +66 2984 0666 Fax : +66 2984 0118

Rojana Factory : 55/5 Moo 5 Sam-Bundit, Uthai, Phra Nakhon Si Ayutthaya 13210  
Nopawong Factory : 12/1 Moo 4 Namai, Ladlumkaew, Pathumthani 12140