

## Minutes of the 2023 Annual General Meeting of Shareholders

### Food and Drinks Public Company Limited

Food and Drinks Public Company Limited (the “**Company**”) convened the 2023 Annual General Meeting of Shareholders on April 27, 2023, at 14.00 hrs., at the office of the Company, located at No.183 Regent House Building, 15<sup>th</sup> Floor, Rajdamri Road, Lumpini Sub-District, Pathumwan District, Bangkok 10330.

Mr. Phirasilp Subhapholsiri, the Chairman of the Meeting (the “**Chairman**”), welcomed the shareholders and attendees and introduced the Directors and Executives, Auditors, Financial Advisor and Legal Advisor who attended the Meeting as follows.

#### Attending Directors

1.	Mr. Phirasilp	Subhapholsiri	Chairman of the Board of Directors and Independent Director
2.	Ms. Chaovana	Viwatpanachati	Chairman of the Audit Committee and Independent Director
3.	Mr. Sumet	Chey-Onanund	Member of the Audit Committee and Independent Director
4.	Mr. Sansern	Nilrat	Member of the Audit Committee and Independent Director
5.	Mr. Kasem	Deemaitree	Director and Chief Executive Officer
6.	Mrs. Chintana	Asdornnithee	Executive Director
7.	Ms. Huai Hui	Lee	Director and Chief Operating Officer
8.	Mr. Huai Hsin	Lee	Executive Director
9.	Mr. Aditep	Nontratip	Director
10.	Mr. Udom	Karoonkornsakul	Director (Attended through electronic media)
11.	Mr. Chun Num	Wong	Director (Attended through electronic media)

#### Other Attendees

1.	Mr. Virat	Apiwattanaphong	Chief Financial Officer
2.	Ms. Wichitphan	Klaiubon	Legal Advisor, Legal Advisory Council Limited
3.	Mr. Thanakorn	Fakfaipol	Certified Public Accountant, Bunchikij Co., Ltd.
4.	Mr. Nuthrhamon	Worathanathunm	Assistant to a Certified Public Accountant, Bunchikij Co., Ltd.

The Chairman declared the Meeting to be convened and informed the Meeting that, at 14.00 hrs., there were 28 shareholders and proxies attending the Meeting, representing 13,447,520 shares, equivalent to 76.3010 percent of the total number of the issued shares of the Company. Therefore, the quorum was attained.

The vote casting and vote counting for each agenda item of the Meeting were as follows:

1. After the registration, all shareholders would receive the voting ballots. To vote on each agenda item, shareholders were asked to tick in one of the desired checkboxes, which were “approve”, “disapprove” and “abstain”, and sign their names on the voting ballot.
2. For the counting of votes, shareholders who disapproved or abstained from voting would raise their hand for the staff to collect the voting ballot to calculate the voting results. If the shareholder did not raise their hand, the Company would deem that the shareholder approved the resolution. Except for Agenda Item 6, To consider and approve the appointment of directors to replace those who are retiring by rotation, whereby the staff would collect the voting ballots from all shareholders who cast their vote in the said agenda item. When the votes had been counted, the Company would announce the voting result for each agenda item to the Meeting, and when the Meeting adjourned, the staff would collect all of the voting ballots to verify the validity of the voting ballots.
3. For Agenda Items 2, 4, 5, 6 and 8, the resolution would be passed by a majority vote of the shareholders who attended the Meeting and cast their votes.
4. For Agenda Item 7 ‘To consider and approve directors’ remuneration’, the resolution would be passed by not less than two-thirds (2/3) of the total votes of the shareholders who attended the Meeting.
5. For Agenda Item 9 ‘To consider and approve amendment of the Articles of Association of the Company’, and Agenda Item 10 ‘To consider and approve amendment of Objectives of the Company and Clause 3 of the Memorandum of Association (Objectives)’, the resolutions would be passed by not less than three-fourths (3/4) of the total votes of the shareholders who attended the Meeting and were eligible to vote.

Shareholders who had any inquiries were asked to write down the inquiries on the given paper, state their name, surname and specify whether they were a shareholder attending in person or a proxy, and raise their hand for the staff to collect the paper.

For shareholders who attended the Meeting after the Meeting had commenced, the Company would start recording the votes from the agenda item they attended onwards. In this regard, there would be no counting back of votes.

For transparency in the vote counting for each agenda item of the Meeting, the Company had invited the legal advisor from Legal Advisory Council Limited, as the witness for the vote counting.

The Chairman welcomed inquiries from the shareholders with regards to the voting procedures and vote counting for each agenda item. As no shareholder had any inquiry, the Chairman then proceeded with consideration of the following agenda items:

#### **Agenda Item 1 Notification from the Chairman**

The Chairman informed the Meeting that there were no matters to be notified to the Meeting.

This agenda item was for acknowledgement only, therefore, voting was not required.

**Agenda Item 2 To approve the Minutes of the Annual General Meeting of Shareholders of 2022, dated April 28, 2022**

The Chairman informed the Meeting that the Company had convened the Annual General Meeting of Shareholders of 2022 on April 28, 2022, and had prepared and submitted the Minutes of such meeting to the Stock Exchange of Thailand and the Ministry of Commerce in a timely manner as required by law.

The Chairman welcomed inquiries from the shareholders and proxies with regards to this agenda item. When no shareholder or proxy suggested any amendment or made any inquiry with regards to this agenda item, the Chairman then proposed the Meeting to consider and approve the Minutes of the Annual General Meeting of Shareholders of 2022, dated April 28, 2022.

**Resolution** The Meeting resolved to approve the Minutes of the Annual General Meeting of Shareholders of 2022, dated April 28, 2022, by a majority vote of the shareholders who attended the Meeting and cast their votes (excluding abstentions) as follows:

Approved	13,447,520	votes,	Equivalent to	100.0000 %
Disapproved	-	vote,	Equivalent to	-
Abstained	-	vote,	Not being counted as vote	
Voided	-	vote,	Not being counted as vote	

**Agenda Item 3 To acknowledge the operating results of the Company in the year 2022, as of December 31, 2022**

The Chairman assigned Ms. Huai Hui Lee, Director and Chief Operating Officer, to report the operating results of the Company in the year 2022, details of which were as appeared in the 2022 Annual Report.

Ms. Huai Hui Lee informed the Meeting about the operating results of the Company in the year 2022 as follows:

For the Company's business, the product categories of the Company consisted of Category 1: Fruit and Vegetable Juices and Beverages, by which the Company's product, i.e. Aloe Vera Juice with Honey and Lemonade, had received One Star from the Taste Award in the past year and was exported in large quantities to Cambodia, with sales reaching millions of bottles per month, Category 2: Ready-to-Eat Meals, by which the Company had expanded its plant-based food products in the past year by purchasing plant-based ingredients from suppliers and developing a variety of menu options, Category 3: Fresh Produce, Herbs, and Packaged Foods, by which the Company had started selling Mango Sticky Rice products in September 2022 and had showcased such products at the THAIFEX exhibition under the client's brand.

The projects that the Company had been carrying out from the end of 2022 until present were as follows:

1. **Solar Rooftop Project:** The Company had started repairing and installing frameworks for solar panels on the rooftops, which was expected to be completed and ready to be used by the third quarter.
2. **Rubber Plantation Project:** The Company had planted rubber trees on its land, totaling over 400 Rai. Currently, rubber tapping had commenced. However, due to unfavorable rubber prices, the Company was still experiencing losses in this business segment.
3. **Eucalyptus Plantation Project:** The Company had started a eucalyptus plantation on an empty piece of land, totaling 7 Rai. The objective was to prevent weed growth and pests since the land had an abundance of grass. Additionally, the Company aimed to generate income from eucalyptus as an economically viable crop.
4. **Environment, Social, Governance (ESG) Project:** Under the requirements of the Stock Exchange of Thailand, the Company was obligated to adhere to environmental care, social responsibility, and good corporate governance (ESG). The Company had set sustainability goals and implemented various projects, including the Solar Rooftop Project, aimed at energy conservation, which was anticipated to be completed and operational by the third quarter of 2023. The Company had also conducted research on extracts from Aloe Vera through the Thailand Institute of Scientific and Technological Research (TISTR), with the results expected to be reported in the fourth quarter of this year. Another project involved the management of biodegradable waste by rearing Black Soldier Flies, a non-pathogenic insect, by which the Company fed these insects with food waste from the factory, amounting to 300 to 400 kilograms per day, and utilized their excrement as fertilizer. Furthermore, the Company had developed a plan to obtain Carbon Footprint certification for its products and carbon footprint certification for the organization's products from the Thailand Greenhouse Gas Management Organization (Public Organization). This allowed the Company to measure greenhouse gas emissions and improve production processes to save energy and reduce costs.

Subsequently, the Chairman assigned Mr. Virat Apiwattanaphong, the Chief Financial Officer, to report the important financial operating results in 2022, with a comparison to that of the year 2021, as follows:

For the operating performance in 2022, the Company's sales revenue was Baht 734 million, an increase of Baht 112 million or 18.12 percent from the revenue in 2021. The cost of sales was Baht 622 million, an increase of Baht 92 million or 17.36 percent from the cost of sales in 2021. Selling and administrative expenses amounted to Baht 87 million, an increase of Baht 10 million or 14.21 percent. The Company had a sharing profit from associated company, amounting to Baht 7 million, an increase of Baht 3 million or 60.38 percent. The gross profit was Baht 112 million, an increase of Baht 20 million or 22.49 percent. The operating profit was Baht 25 million, an increase of Baht 9 million or 63.75 percent. The net profit was Baht 26 million, an increase of Baht 16 million or 182.45 percent. The earnings per share in 2022 were Baht 1.49 per share.

For the profitability ratios comparison, in 2020, the Company had an initial profit margin of 14.9 percent, an operating profit margin of 3.3 percent, and a net profit margin of 3.5 percent. In 2021, the Company had an initial profit margin of 14.8 percent, an operating profit margin of 2.5 percent, and a net profit margin of 1.5 percent. In 2022, the Company had an initial profit margin of 15.3 percent, an operating profit margin of 3.4 percent, and a net profit margin of 3.6 percent. These ratios showed an improving trend.

In terms of sales comparison, the Company had export sales of Baht 437 million in 2019, Baht 457 million in 2020, Baht 385 million in 2021, and Baht 439 million in 2022. The Company's top export destinations were Australia, followed by countries in the ASEAN Economic Community and European countries. Domestic sales were Baht 294 million in 2019, Baht 237 million in both 2020 and 2021, and Baht 294 million in 2022. It could be observed that the Company's sales in recent years had increased, approaching the sales level in 2019, which was before the COVID-19 pandemic.

Regarding the financial position, in 2022, the Company had current assets of Baht 173 million, land, buildings, and equipment worth Baht 1,165 million, total assets of Baht 1,572 million, current liabilities of Baht 111 million, tax liabilities pending settlement of Baht 214 million, total liabilities of Baht 369 million, and total shareholder's equity of Baht 1,202 million. The book value per share was Baht 68.24.

The Company summarized the details of the financial operating performance in 2022, compared to 2020 and 2021, as shown in the table below:

Details	Unit: Thousand Baht		
	2020	2021	2022
Sales Revenue	694,623	622,078	734,784
Gross Profit	99,023	91,977	112,665
Operating Profit	22,948	15,377	25,183
Financial Cost	5,493	2,341	1,590
Company Profit	17,454	13,037	23,593
Sharing profit from associate company	8,087	4,822	7,733
Net Profit (Loss) including the Share of Profits from HCFD	24,272	9,286	26,228
Net Profit per Share (Baht)	1.38	0.53	1.49
Value per Share according to the Book Value (Baht)	61.01	66.77	68.24

The Chairman welcomed inquiries from the shareholders and proxies with regards to this agenda item. When no shareholder or proxy made any inquiry with regards to this agenda item, the Chairman informed the Meeting that this agenda item was for acknowledgement of the operating results of the Company in the year 2022, therefore, no voting was required.

**Agenda Item 4 To consider and approve the financial statements for the year 2022, ended December 31, 2022**

The Chairman reported the financial statements for the year 2022, ended December 31, 2022 and summarized the financial information pursuant to the report in the 2022 Annual Report, which had been audited by the auditor of the Company without condition and approved by the Audit Committee and the Board of Directors.

The Audit Committee and the Board of Directors deemed the financial statements for the year 2022, ended December 31, 2022 and the 2022 Annual Report to be completed and accurate in accordance with the Generally Accepted Accounting Principles. The Board of Director, therefore, deemed appropriate to propose the Meeting to consider and approve the financial statements for the year 2022, ended December 31, 2022.

The Chairman welcomed inquiries from the shareholders and proxies with regards to this agenda item. When no shareholder or proxy made any inquiry with regards to this agenda item, the Chairman proposed the Meeting to consider and approve the financial statements for the year 2022, ended December 31, 2022. In this regard, the resolution would be passed by a majority vote of the shareholders who attended the Meeting and cast their votes.

**Resolution** The Meeting resolved to approve the financial statements for the year 2022, ended December 31, 2022, which had been approved by the Audit Committee and the Board of Directors and audited by the auditor of the Company without any condition by a majority vote of the shareholders who attended the Meeting and cast their votes (excluding abstentions) as follows:

Approved	13,447,520	votes,	Equivalent to	100.0000 %
Disapproved	-	vote,	Equivalent to	-
Abstained	-	vote,	Not being counted as vote	
Void	-	vote,	Not being counted as vote	

**Agenda Item 5 To consider and approve the allocation of profit as statutory reserve and the payment of dividends**

The Chairman informed the Meeting that in accordance with Section 115 of the Public Limited Companies Act, B.E. 2535 (1992), the Company would allocate profit at the rate of at least 5 percent of the net profit as legal reserve every time the dividends were paid until the statutory reserve was at least 10 percent of the registered capital. In 2022, the Company gained profit from the operation. However, due to the retained loss, the Company was not able to distribute the dividend in accordance with the Company's dividend payment policy. The Board of Directors, therefore, deemed appropriate to propose the Meeting to consider and approve the omission of the allocation of net profit as legal reserve and the omission of dividend payment.

The Chairman welcomed inquiries from the shareholders and proxies with regards to this agenda item. When no shareholder or proxy made any inquiry with regards to this agenda item, the Chairman proposed the Meeting to consider and approve the omission of the allocation of net profit as legal reserve and the omission of dividend payment. In this regard, the resolution would be passed by a majority vote of the shareholders who attended the Meeting and cast their votes.

**Resolution:** The Meeting resolved to approve the omission of the allocation of net profit as legal reserve and the omission of dividend payment due to the retained loss of the Company from the operating results of the year 2022 by a majority vote of the shareholders who attended the Meeting and cast their votes (excluding abstentions) as follows:

Approved	13,447,520	votes,	Equivalent to	100.0000 %
Disapproved	-	vote,	Equivalent to	-
Abstained	-	vote,	Not being counted as vote	
Void	-	vote,	Not being counted as vote	

**Agenda Item 6 To consider and approve the appointment of directors to replace those who are retiring by rotation**

The Chairman informed the Meeting that in accordance with Section 71 of the Public Limited Companies Act B.E. 2535, and Article 15 of the Company's Articles of Association, at each annual general meeting of shareholders, one-third (1/3) of the directors or if their number was not a multiple of three, the number nearest to one-third (1/3) shall retire. The directors retiring by rotation could be nominated for re-election for another term. In the 2023 Annual General Meeting of Shareholders, there were four (4) directors who were due to retire by rotation as follows:

- |    |               |                 |  |
|----|---------------|-----------------|--|
| 1. | Mr. Sumeth    | Chey-O-Nanund   | Audit Committee and Independent Director |
| 2. | Mrs. Chintana | Asdornnithee    | Executive Director                       |
| 3. | Mr. Udom      | Karoonkornsakul | Director                                 |
| 4. | Ms. Chun Num  | Wong            | Director                                 |

The Board of Director had considered the qualifications of the directors who were due to retire by rotation and found that all four (4) directors possessed the knowledge, ability and well-rounded experience in the field of business, which proved beneficial for the operation and management of the Company, including having full qualifications without the possession of any prohibited characteristics pursuant to the Public Limited Companies Act B.E. 2535 and the Securities and Exchange Act B.E. 2535. Therefore, the Board deemed appropriate to propose the Meeting to consider the re-appointment of the four (4) retiring directors to be the Company's directors for another term. The details of the directors who were due to retire by rotation and were nominated to be re-elected for another term were as appeared in the enclosure of the invitation to this Meeting.

In compliance with the principle of good governance, the four (4) directors who were due to retire by rotation left the meeting room so that the shareholders could make inquiries and vote independently.

The Chairman welcomed inquiries from the shareholders and proxies with regards to this agenda item. When no shareholder or proxy made any inquiry with regards to this agenda item, the Chairman proposed the Meeting to consider and approve the appointment of the directors to replace those who were due to retire by rotation. In this regard, the resolution would be passed by a majority vote of shareholders who attended the Meeting and cast their votes for each candidate individually.

**Resolution** The Meeting resolved to approve the appointment of the four (4) directors who were due to retire by rotation, namely Mr. Sumeth Chey-O-Nanund, Mrs. Chintana Asdornnithee, Mr. Udom Karoonkornsakul and Mr. Chun Nam Wong to retain their office for another term by a majority vote of the shareholders who attended the Meeting and cast their vote (excluding abstentions) for each candidate individually as follows:

6.1	Mr. Sumeth Chey-O-Nanund				
	Approved	13,447,420	votes,	Equivalent to	99.9993 %
	Disapproved	100	votes,	Equivalent to	0.0007%
	Abstained	-	vote,	Not being counted as vote	
	Void	-	vote,	Not being counted as vote	
6.2	Mr. Chintana Asdornnithee				
	Approved	13,447,520	votes,	Equivalent to	100.0000 %
	Disapproved	-	votes,	Equivalent to	-
	Abstained	-	votes,	Not being counted as vote	
	Void	-	votes,	Not being counted as vote	
6.3	Mr. Udom Karoonkornsakul				
	Approved	13,441,620	votes,	Equivalent to	100.0000 %
	Disapproved	-	vote,	Equivalent to	-
	Abstained	5,900	votes,	Not being counted as vote	
	Void	-	vote,	Not being counted as vote	
6.4	Ms. Chun Num Wong				
	Approved	13,447,520	votes,	Equivalent to	100.0000 %
	Disapproved	-	vote,	Equivalent to	-
	Abstained	-	vote,	Not being counted as vote	
	Void	-	vote,	Not being counted as vote	

#### **Agenda Item 7 To consider and approve director's remuneration**

The Chairman informed the Meeting that the Board of Directors had considered and deemed appropriate to propose the Meeting to consider and approve the remuneration of the Board of Directors at Baht 150,000 per month for the Chairman of the Board of Directors and at Baht 40,000 per year for the directors, together with the meeting allowance of Baht 15,000 per meeting (per actual attendance), the remuneration of the Audit at Baht 90,000 for the Chairman of the Audit Committee and at Baht 70,000 per year for the members of the Audit Committee, together with the meeting allowance of Baht 15,000 per meeting (per actual attendance), meeting allowance for the Nomination and Remuneration Committee at Baht 10,000 per meeting (per actual attendance) for the Chairman of the Nomination and Remuneration Committee and at Baht 7,500 per meeting (per actual attendance) for the members of Nomination and Remuneration Committee, all of which could be summarized as follows:



Position	Remuneration (Baht) For 2023	Attendance Fee (Baht/Time) For 2023
<b>Board of Directors</b>		
- Chairman	150,000/Month	15,000
- Member	40,000/Year	15,000
<b>Audit Committee</b>		
- Chairman	90,000/Year	15,000
- Members	70,000/Year	15,000
<b>Nomination and Remuneration Committee</b>		
- Chairman	-	10,000
- Members	-	7,500

The Chairman welcomed inquiries from the shareholders and proxies with regards to this agenda item. When no shareholder or proxy made any inquiry with regards to this agenda item, the Chairman proposed the Meeting to consider and approve the director's remuneration. In this regard, the resolution would be passed by not less than two-thirds (2/3) of the total votes of the shareholders who attended the Meeting.

**Resolution:** The Meeting resolved to approve the director's remuneration, as proposed to the Meeting, by not less than two-thirds (2/3) of the total votes of the shareholders who attended the Meeting as follows:

Approved	13,447,520	votes,	Equivalent to	100.0000 %
Disapproved	-	vote,	Equivalent to	-
Abstained	-	vote,	Equivalent to	-
Void	-	vote,	Not being counted as vote	

**Agenda Item 8 To consider and approve appointment of the auditors and fixing their remuneration for the year 2023**

The Chairman informed the Meeting that the Audit Committee had considered and was of the opinion that the auditors from Bunchikij Co., Ltd. possessed the qualifications as required by the Securities and Exchange Commission and the auditors had no relation or interest with the Company, its joint venture, executives or major shareholders. The Board of Directors, therefore, deemed appropriate to propose the Meeting to consider and approve the appointment of the following auditors from Bunchikij Co., Ltd. to be the Company's auditor for the year 2023 and fixing the audit's fee at Baht 1,500,000. The criteria for the rotation of auditors of the Securities and Exchange Commission requires that a company shall change the auditors at the end of 7 years and shall not appoint the same auditors within 5 years. In this regard, Bunchikij Co., Ltd. had been the auditors of the Company from the year 2018. The term had not been completed, therefore, the Company was not obligated to comply with such criteria.

1. Mr. Pornchai Kittipanya-Ngam Certified Public Accountant No. 2778 or
2. Mrs. Suwanee Kittipanya-Ngam Certified Public Accountant No. 2899 or
3. Mr. Thanakorn Fakfaipol Certified Public Accountant No. 4879

The Chairman welcomed inquiries from the shareholders and proxies with regards to this agenda item. When no shareholder or proxy made any inquiry with regards to this agenda item, the Chairman proposed the Meeting to consider and approve the appointment of the auditors and determine the audit fee for the year 2023. In this regard, the resolution would be passed by a majority vote of shareholders who attended the Meeting and cast their votes.

**Resolution:** The Meeting resolved to approve the appointment of Mr. Pornchai Kittipanya-Ngam, Certified Public Accountant No. 2778, Mrs. Suwanee Kittipanya-Ngam, Certified Public Accountant No. 2899 and Mr. Thanakorn Fakfaipol, Certified Public Accountant No. 4879 of Bunchikij Co., Ltd. as the Company's auditors for the year 2023 and determined the audit fee for 2023 at Baht 1,500,000 as proposed, by a majority vote of the shareholders who attended the Meeting and cast their votes (excluding abstentions) as follows:

Approved	13,447,520	votes,	Equivalent to	100.0000 %
Disapproved	-	vote,	Equivalent to	-
Abstained	-	vote,	Not being counted as vote	
Void	-	vote,	Not being counted as vote	

**Agenda Item 9 To consider and approve amendment of the Articles of Association to be in line with the amendment of the Public Limited Companies Act (No. 4), B.E. 2565 (2022) and announcements of the Department of Business Development, Ministry of Commerce, relating to the amendment of the Act**

The Chairman informed the Meeting that due to the amendment of the Public Limited Companies Act (No. 4), B.E. 2565 (2022) and announcements of the Department of Business Development, Ministry of Commerce, relating to the amendment of the Act, the current Articles of Association of the Company needed to be amended. Therefore, it was deemed appropriate to amend the current Articles of Association in a total of 8 clauses to be in line with the amendment of the Act and the announcements as follows:

- Section 4, Clause 22, 23, 24 and 29
- Section 5, Clause 30, 31, 33 and 39

In this regard, details of the amendments were as follows:

Clause 22. The meeting of the board of directors shall be held in the locality in which the head office of the company is situated or a neighboring province or at other place in the Kingdom of Thailand determined by the chairman of the board or any person authorized by the chairman of the board, or the meeting may be operated by electronic media in accordance with the laws on electronic meetings. The location of the company's head office shall be deemed as the place of meeting.

Decisions of the meeting shall be made by a majority vote.

Each director shall have one vote, but the director who has interests in any matter shall have no right to vote on such matter. In case of a tie vote, the chairman of the meeting is entitled to a casting vote.

Clause 23. The chairman of the board shall call for the meeting of the board of directors.

In summoning a meeting of the board of directors, regardless of attending in person or by electronic means, the chairman of the board or any person authorized by the chairman of the board shall send the notice of meeting to the directors not less than three (3) days prior to the meeting date. In case it is necessary or urgent to preserve the rights or benefits of the company, the meeting may be called by electronic means or any other means and an earlier meeting date may be chosen. In a case that the directors requested or gave consent to the delivery of notices or documents by electronic means, the chairman of the board or any person authorized by the chairman of the board may send the notice of meeting or supporting documents by electronic means in accordance with the relevant laws and regulations.

In case it is necessary or urgent to preserve the rights or benefits of the company, two (2) or more directors may jointly request the chairman of the board to call for a meeting of the board of directors whereby the subjects and reasons for calling for such meeting shall be stated in such request for the meeting to consider. In this regard, the chairman of the board shall proceed to call for a meeting to be held within fourteen (14) days as from the date of receipt of such request.

In the case that the chairman of the board does not perform according to the third paragraph, the directors who have requested may jointly call for the meeting of the board of directors, for the consideration of the requested matter, to be held within fourteen (14) days as from the date of expiration of the period under the third paragraph.

In the case that there is no chairman of the board for any reasons, the vice-chairman of the board shall call for the meeting of the board of directors. In the case that there is no vice-chairman of the board for any reasons, two (2) or more directors may jointly call for the meeting of the board of directors.

Clause 24. At a meeting of the board of directors, regardless of attending in person or by electronic media, there shall be not less than one half (1/2) of the total number of directors in order to constitute a quorum. In the case that the meeting is held by electronic media, the relevant laws and regulations shall be complied.

Clause 29. The meeting of the board of director shall be held at least once (1) every three (3) months.

Clause 30. The board of directors shall convene a general meeting of shareholders within four (4) months as from the date of fiscal year ended of the company.

All other general meetings of shareholders shall be called extraordinary meetings. The board of directors may call for an extraordinary meeting whenever they deem appropriate or when one or more shareholders holding shares amounting to not less than ten (10) percent of the total number of distributed shares may submit a written request to the board of directors to call for an extraordinary general meeting at any time, but the subjects and reasons for calling for such meeting shall be explicitly stated in such request. In this regard, the board of directors shall proceed to call for

a meeting of shareholders to be held within forty-five (45) days as from the date of receipt of such request from the shareholders.

In the case that the board of directors does not hold such meeting within the period specified in the aforementioned paragraph, the shareholders who have submitted the request or other shareholders holding the aggregate number of shares as prescribed in this Article may call for the meeting by themselves within forty-five (45) days from the lapse of the period referred in the third paragraph. In this case, it shall be deemed that such shareholder's meeting is the meeting called by the board of directors. The company shall be responsible for all necessary expenses incurring from the holding of such meeting and reasonable facilitation.

In the case that the shareholders call for an extraordinary meeting according to the third paragraph, the shareholders who call for the meeting may send notice of meeting to shareholders by electronic means in the event that the shareholders have already requested or given consent to the company or the board of directors.

In the case that the quorum of the meeting convened as requested by the shareholders according to the third paragraph cannot be formed as required by Article 34, the shareholders under the third paragraph shall be jointly responsible for any expenses incurring from the convening of such meeting.

Clause 31. In summoning a meeting of shareholders, regardless of attending in person or by electronic means, the board of directors shall prepare a notice summoning the meeting, with an indication of the place, date, time, agenda of the meeting and, matters to be proposed to the meeting, together with appropriate details and a clear indication whether such matters are to be proposed for acknowledgement, approval or consideration, as well as opinions of the board of directors on such matters, and shall send such notice to the shareholders and the Registrar according to the Public Limited Companies Act not less than seven (7) days prior to the date of the meeting, provided that the notice summoning the meeting shall also be published in a newspaper or an electronic media in accordance with the relevant laws and regulations at least three (3) consecutive days and not less than three (3) days prior to the date of the meeting. In a case where the shareholders requested or gave consent to the delivery of notices or documents by electronic means, the company or the board of directors may send notice of meeting or supporting documents by electronic means in accordance with the relevant laws and regulations.

Clause 33. Shareholders are entitled to attend a meeting of shareholders and vote in the meeting and a shareholder may appoint a proxy to attend the meeting and vote on the shareholder's behalf.

The appointment of a proxy must be made in writing and signed by the grantor according to the form as prescribed by the Public Limited Company Registrar. The proxy form must be submitted to the chairman of the board or the person designated by the chairman of the board at the meeting venue before the proxy attending the meeting. The form shall at least contain the following particulars:

- (1) Number of shares held by the grantor;
- (2) Name of the proxy;
- (3) The number of times that the proxy is granted to attend and vote.

The appointment of a proxy as mentioned in paragraph one may be made by electronic means in accordance with the relevant laws and regulations, provided that such means must be safe and reliable in order to believe that the proxy has been appointed by the shareholder itself.

Clause 39. No dividend shall be paid other than out of profit. In the case where the company has accumulated losses, no dividend shall be paid.

Dividends shall be paid based on the number of shares, with each share receiving an equal payment.

The board of directors may consider making interim dividend payment to the shareholders from time to time when it deems that the company has enough profit to do so, and the payment of such dividend shall be reported to the shareholders in the next meeting.

The dividend payment shall be made within one (1) month from the date of the meeting of shareholders or the board of directors votes, as the case may be. The notice of such dividend payment shall be sent to the shareholders and published in a newspaper or electronic media in accordance with the relevant laws and regulations at least three (3) consecutive days. In the case that the shareholders requested or gave consent to the delivery of notices or documents by electronic means, the company or the board of directors may send the notice of dividend payment by electronic means in accordance with the relevant laws and regulations.

The Chairman welcomed inquiries from the shareholders and proxies with regards to this agenda item. When no shareholder or proxy made any inquiry with regards to this agenda item, the Chairman proposed the Meeting to consider and approve the amendment and addition of the Articles of Association in a total of 8 clauses as proposed. In this regard, the resolution would be passed by not less than three-fourths (3/4) of the total votes of the shareholders who attended the Meeting and were eligible to vote.

**Resolution:** The Meeting resolved to approve the amendment and addition of the Articles of Association in a total of 8 clauses as proposed, by not less than three-fourths (3/4) of the total votes of the shareholders who attended the Meeting and were eligible to vote as follows:

Approved	13,447,520	votes,	Equivalent to	100.0000 %
Disapproved	-	vote,	Equivalent to	-
Abstained	-	vote,	Equivalent to	-
Void	-	vote,	Not being counted as vote	

**Agenda Item 10 To consider and approve amendment of Objectives of the Company and Clause 3 of the Memorandum of Association (Objectives)**

The Chairman assigned Ms. Huai Hui Lee, Director and Chief Operating Officer, to report the amendment of Objectives of the Company and Clause 3 of the Memorandum of Association (Objectives) to the Meeting.

Ms. Huai Hui Lee informed the Meeting that the Company wished to register a laboratory with the Department of Medical Sciences to meet the ISO/IEC 17025 Standard, and to present that the laboratory would have quality system implementation, academic ability, and would make the research results of the Company reliable and academically correct. This was due to the fact that previously, the Company had to send the products of the Company for analysis at a laboratory of a third party and report the research result back to the Company. In a case that the Company could register with the Department of Medical Sciences, the cost and time used for analyzing products would decrease. Moreover, it would allow the Company to train qualified personnel, and such would earn the Company more income. Therefore, the amendment of objectives was required to allow the Company to operate such legally. The Board of Directors deemed appropriate to propose to the Annual General Meeting of Shareholders to consider and approve the amendment of Objectives of the Company and Clause 3 of the Memorandum of Association (Objectives) by adding 4 items, totaling 53 items as follows:

- Item 50 To provide service, conduct research, analyze, diagnose, and provide chemical analysis services, and develop analytical technology and products.
- Item 51 To provide laboratory services related to undertaking, conducting research, analysis, chemical, physical, microbial research, and testing to be used in industry, agriculture, livestock, fishery, cropping, animal husbandry, production of agricultural products, food production, cosmetic production, invention or production of medicines, detection of toxins or residues in agricultural products or such goods and to provide production and product testing services from industry, agriculture, food production, cosmetics, medicines, and other products and issue a certificate of acknowledgment for the one's own benefit or to register at all government agencies, state enterprises, public and private organizations, institutions, individuals, juristic persons and other establishments, both domestically and internationally, and translate copies of analytical and testing reports.
- Item 52 To provide services in testing food samples, analyze food, contamination, and residues, and to provide product research and quality inspection services for government agencies and private organizations, both internal and external.
- Item 53 To provide training in quality systems and academia.

The Chairman welcomed inquiries from the shareholders and proxies with regards to this agenda item. When no shareholder or proxy made any inquiry with regards to this agenda item, the Chairman proposed the Meeting to consider and approve the amendment of Objectives of the Company and Clause 3 of the Memorandum of Association (Objectives) as proposed. In this regard, the resolution would be passed by not less than three-fourths (3/4) of the total votes of the shareholders who attended the Meeting and were eligible to vote.

**Resolution:** The Meeting resolved to approve the amendment of Objectives of the Company and Clause 3 of the Memorandum of Association (Objectives) as proposed to the Meeting, by not less than three-fourths (3/4) of the total votes of the shareholders who attended the Meeting and were eligible to vote as follows:

Approved	13,447,520	votes,	Equivalent to	100.0000 %
Disapproved	-	vote,	Equivalent to	-
Abstained	-	vote,	Equivalent to	-
Void	-	vote,	Not being counted as vote	

**Agenda Item 11 Others (if any)**

There were no other matters proposed to the Meeting.

The Chairman welcomed inquiries relating to the agenda from the shareholders and proxies. There were shareholders, proxies and representative from Thai Investors Association who made inquiries as follows:

1. **Mr. Somkid Ketpachernchai**, a proxy of Ms. Sujika Iamsa-Ard, asked what was the current utilization rate of the Company.

Answer Ms. Huai Hui Lee, Director and Chief Operating Officer, clarified that the utilization rate depended on the production line in each period. Normally, the utilization rate would be approximately 50 to 120 percent, the average rate was at 70 percent. Moreover, the utilization rate also depended on the number of orders and the period that the Company obtained the raw material.

2. **Mr. Somkid Ketpachernchai**, a proxy of Ms. Sujika Iamsa-Ard, inquired who was the person developing the products in a form of Original Equipment Manufacturer (OEM) sold in retail stores such as Family Mart, Lotus's, and Tops.

Answer Ms. Huai Hui Lee, a director and a Chief Operating Officer, clarified that the Company sold its products in every retail store in Thailand except for 7-11 because the store had its own factories that produced similar products to those of the Company. Thus, it was difficult for the Company to sell its products there as well as at Lawson because the Company could not ship products to every branch of the store.

In respect of developing products, the Company would develop products with customers in many ways. Some customers would give recipes and samples to the Company to develop products, while some would only give the Company the type of products they needed, or some would recommend the Company the raw materials that they wanted to use for developing products.

3. **Mr. Somkid Ketpachernchai**, a proxy of Ms. Sujika Iamsa-Ard, inquired how the Company forecast income and profits in 2023 compared to 2022, and how the Company could increase sales and profits in the future.

Answer Ms. Huai Hui Lee, a director and a Chief Operating Officer, clarified that the exact profit for this year could not be forecast. However, the Company planned to present the products more at exhibitions. Thus, if the presentation was successful, the Company would get more opportunity in making more profit this year.

4. **Mr. Somkid Ketpachernchai**, a proxy of Ms. Sujika Iamsa-Ard, inquired if the Company had any investment plan other than the current investment plan.

Answer Ms. Huai Hui Lee, a director and a Chief Operating Officer, clarified that the Company currently had no plan of investing in any big project because the Company was attempting to utilize its existing machineries. However, in the past year, the Company had invested the most in installation of solar rooftop, which would reduce electricity charge of the Company by approximately 35 percent.

5. **Mr. Supoj Aeychailertkul**, a shareholder, asked how long it would take for the investment in solar rooftop to be worth the money invested.

Answer Ms. Huai Hui Lee, a director and a Chief Operating Officer, initially clarified that it was expected to take about 8 years for the investment in solar rooftop to be worth it. However, if the float time rate (FT) is increased, the period would be reduced to only 6 years. Nonetheless, as the government had considered increasing the FT rate, therefore, it could not indicate the exact period for the investment to be worth it.

6. **Mr. Supoj Aeychailertkul**, a shareholder, advised that if sugar was substituted with honey or stevia in the aloe vera products, it would be healthier, and advised the Company to expand its sales channel online.

Answer The Chairman agreed with the advice of Mr. Supoj Aeychailertkul and would consider improving such according to the advice.

7. **Mr. Supoj Aeychailertkul**, a shareholder, advised putting minutes of annual general meeting of shareholders of the previous year in the invitation to the annual general meeting of shareholders of the current year, such as questions and answers of the Board of Directors and shareholders, for shareholders and investors who did not attend the meeting to better understand, as well as putting a short version of the financial statements in the minutes of the meeting.

Answer The Chairman agreed with the advice of Mr. Supoj Aeychailertkul and would consider amending the minutes as proposed.

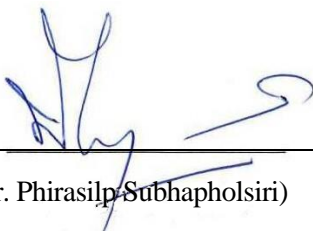


8. **Mr. Surachet Winaikul**, a representative from Thai Investors Association, informed the Chairman that the documents related to the Annual General Meeting of Shareholders on the Company's website could not be downloaded.

Answer Ms. Huai Hui Lee, a director and Chief Operating Officer, clarified that the Company had restored the system as soon as the problem had been detected, but the Company was unable to fix it in time. The Company therefore apologized to the shareholders and would develop the system of the website accordingly.

When there was no additional inquiry or proposed agenda item, the Chairman adjourned the Meeting and thanked all shareholders for attending the Meeting.

The Meeting adjourned at 15.10 hrs.

Signed  Chairman of the Meeting  
(Mr. Phirasit Subhapholsiri)