

Minutes of Annual General Meeting of Shareholders No.1/2020
Food and Drinks Public Company Limited

Food and Drinks Public Company Limited (“Company”) has arranged the Annual General Meeting of Shareholders No. 1/2020 was held on 11th August 2020 at 14.00, at the meeting room, 15th floor, Regent House Building, 183 Rajdamri Road, Lumpini, Patumwan, Bangkok 10330.

Mr. Phirasilp Subphapholsiri (“Chairman”) welcomed shareholders and assigned Miss Huai Hui Lee (“Secretary”) to introduce directors, auditors, and legal advisors who attend the meeting as follow:

Directors attend the meeting:

1. Mr. Phirasilp	Subhapholsiri	Chairman
2. Mr. Sumeth	Chey-Onanund	Audit Committee and Independent Director
3. Mr. Sansern	Nilrat	Audit Committee and Independent Director
4. Mr. Kasem	Deemaitree	Executive Director and Chief Executive Officer
5. Mrs.Chintana	Asdornithee	Executive Director
6. Ms. Huai Hui	Lee	Executive Director and Chief Operating Officer
7. Mr. Huai Hsin	Lee	Executive Director
8. Mr. Udom	Karoonkornsakul	Director
9. Mr. Aditep	Nantratip	Director
10. Mr. Chun Nam	Wong	Director (Attend via electronic media)

Attendees :

1. Mr. Thanakorn	Fakfaipol	Auditor, Bunchikij Co., Ltd.
2. Ms. Nattaramol	Voratanatal	Auditor, Bunchikij Co., Ltd.
3. Mr. Theerapat	Soopanit	Accounting and Finance Manager
4. Ms. Wichitphan	Klai-u-bon	Legal advisor, Legal Advisory Council Limited
5. Ms. Yanika	Khumphaiphuan	Legal advisor, Legal Advisory Council Limited
6. Ms. Nattaporn	Poolpokar	Legal advisor, Legal Advisory Council Limited
7. Ms. Wasita	Isara	Legal advisor, Legal Advisory Council Limited

The **Chairman** informed that there are shareholders who attended the meeting in person and be proxy for total of 27 people with combined shares of 13,492,428 shares or equal to 76.5558 of sold shares and fully the quorum.

Before the meeting agenda, the **Chairman** assigned the **Secretary** explained the vote casting method, vote counting in each agenda as following :

1. After completing the registration, shareholders shall receive the ballot. To vote in each agenda, shareholders shall tick in one of the desired checkboxes, which are “approve”, “disapprove” and “abstain”, and sign their names except for agenda 6.

2. Vote counting, Shareholder who abstain or disapprove to raise their hand, fill the vote in to voting paper and staff will pick up the voting paper to count the voting result. For shareholders who do not raise their hand mean that approve that agenda except Agenda 6: To consider and approve the appointment of directors to replace those who are retiring by rotation, staff will keep voting paper and after count the voting result will announce the voting result to the meeting to acknowledge and check the accuracy of the voting result after finish the meeting.

3. Agenda 1 1.1 4 5 6 8 and 9 by count the votes using the majority vote of the shareholders attending the meeting and have right to vote.

4. Agenda 7 To consider directors remuneration and propose to the meeting by count the votes using not less than two-thirds (2/3) of total of votes of shareholders attending the meeting.

5. Agenda 2: To inform the resolution of the Board of Directors Meeting No.1/2020 held on January 21, 2020 to appoint the Nomination and Remuneration Committee members and, Agenda 3 To acknowledge the operating result of the company in the year 2019 end of December 31, 2019 is an agenda for acknowledgement that no vote.

For shareholders who attend the Meeting after the Meeting has started, their votes shall be counted from the agenda that they attend onwards and their votes shall not be counted backwards.

In order to have transparency in vote counting, the Company invited Ms. Wasita Isara, legal advisor from Legal Advisory Council Limited as the witness for the vote counting.

Shareholders or proxies who would like to express their opinion or ask a question could write down the question or give an opinion on the paper and inform his/her name, surname and specify whether he/she is a shareholder attending in person or the proxy.

Agenda 1 : To approve the Minutes of the Annual General Meeting of Shareholders No. 1/2019

The **Chairman** informed that company has arranged the Annual General Meeting of Shareholders No.1/2019 on April 26, 2019 and submitted the Minutes of Annual General Meeting of Shareholders to The Stock Exchange of Thailand and Ministry of Commerce on time required by law, The details are as shown in a copy of the Minutes attached to the invitation letter of the Meeting, which was distributed to all shareholders.

The **Chairman** allows shareholders and proxies for the query for shareholders requested to edit follows:

1. Mr. Sathaporn Kotheeranurak, shareholder, suggested that the Company should edit the Annual General Meeting of Shareholders No.1/2019 in agenda 2: To acknowledge the operating results of the company in the year 2018 end of December 31, 2018, by

deleting “a copy of the minutes attached to the invitation letter which was distributed to all shareholders” because the Company didn’t send the minutes to the shareholders. He also suggested that to distribute the minutes in the form of QR code will deprive shareholders’ rights.

Answer The **Secretary** clarified that the Company had inquired with Thailand Securities Depository Co., Ltd. (“TSD”). Due to the COVID-19 situation, TSD had a new provision called “QR Code Shareholders Meeting Standard Form” whereby the Company can send a copy of minutes, annual report and other documents in the form of QR code. TSD is the creator of QR code, not the Company. However, the Company will further consult with TSD on this issue.

2. Mr. Basant Kumar Dugar, shareholder, suggested that the Company should send the minutes of Annual General Meeting of Shareholders to TSD within 14 days from the Meeting date for transparency and to comply with Corporate Governance.

Answer The **Chairman** clarified that the Company acknowledged and will comply with the timeline stated in agenda 1.1.

As there were no further amendments or questions, the **Chairman** then proposed the Meeting to consider and approve the minutes of the Annual General Meeting of Shareholders No.1/2019 held on April 26, 2019. In this regard, this agenda required the majority votes of the shareholders attended the Meeting and cast their votes.

Resolution: The Meeting adopted the Minutes of the Annual General Meeting of Shareholders No.1/2019 held on April 26, 2019 by a majority vote of the shareholders who attended the Meeting and cast their votes as follows:

Approved	13,492,528	votes,	Equivalent	100
Disapproved	-	votes,	Equivalent	-
Abstained	-	votes,	Not being counted as vote	
Invalid Ballots	-	votes,	Not being counted as vote	

Remark Before vote in Agenda 1 there are 1 additional shareholder attend the meeting. The total of Shareholders attending the meeting are 28 people with total shares are 13,492,528 shares.

Agenda 1.1 : To consider and approve the change of the approval method of minutes of general meeting of shareholders by the general meeting of shareholders

The **Chairman** assigned the **Secretary** to report this agenda to the Meeting.

The **Secretary** proposed to the Meeting that as the former regulation, the Company is required to submit the minutes of the general meeting of shareholders in Thai version to the Stock Exchange of Thailand (“SET”) within 14 days and submit the minutes of the Meeting in English version to SET within 30 days. Then, the next meeting will have the agenda to approve the minutes of the meeting. In order to save time, the Company proposed the Meeting to consider and approve the

change of the approval method of minutes of general meeting of shareholders by changing the approval method to publication of the minutes of the general meeting of shareholders or the minutes of the extraordinary general meeting in SET website and the Company website and the Company will have a deadline for shareholders to examine the minutes. If there is no objection or amendment by shareholders, it is deemed that shareholders have approved the minutes of the Meeting.

The **Chairman** allows shareholders and proxies for the query follows:

1. Mr. Sathaporn Kotheeranurak, shareholder, asked if there was any law or regulation about the Company publicizing the minutes of the Meeting on SET website and deeming that shareholders have approved the said minutes as shareholders will not receive the copy of minutes of the meeting , but have to search on SET website.

Answer **Legal advisor** clarified that there is no provision in Public Limited Companies Act, B.E. 2535 requires the Company to have the agenda to approve the minutes of the general meeting of shareholders. In practice, the public company limited will have the agenda to approve the previous meeting minutes. Nowadays, in order to save time and to reduce the Meeting time, the Company will publish the minutes of the Meeting on SET website and set a deadline for shareholders to examine the minutes and if the shareholders disapprove, they can raise an objection. If there is no objection or amendment by shareholders, it is deemed that shareholders have approved the minutes of the Meeting.

2. Mr. Basant Kumar Dugar, shareholder, suggested that the Company should set a deadline for shareholders to examine the minutes of the Meeting, for example, within 30 days from the publication date on SET website and the Company website.

Answer The **Chairman** clarified that the Company would consider and apply such suggestion in the future.

As there were no further amendments or questions, the **Chairman** then proposed the Meeting to consider and approve the change of the approval minutes of general meeting of shareholders. In this regard, this agenda required the majority votes of the shareholders attended the Meeting and cast their votes.

Resolution: The Meeting considered and approved the change of the approval method of minutes of general meeting of shareholders by a majority vote of the shareholders who attended the Meeting and cast their votes as follows:

Approved	13,492,188	votes,	Equivalent	99.9982
Disapproved	240	votes,	Equivalent	0.0018
Abstained	100	votes,	Not being counted as vote	
Invalid Ballots	-	votes,	Not being counted as vote	

Agenda 2 : To inform the resolution of the Board of Directors meeting no.1/2020 held on January 21, 2020 to appoint the Nomination and Remuneration Committee members

The **Chairman** assigned the **Secretary** to report this agenda to the Meeting.

The **Secretary** informed the Meeting that the Company has never had the Nomination and Remuneration Committee. Therefore, the Company held the Board of Directors Meeting no. 1/2020 on January 21, 2020 and approved the appointment of Nomination and Remuneration Committee as follows:

1. Mr. Sansern Nilrat (Independent Director)
As Chairman of the Nomination and Remuneration Committee
2. Mr. Sumeth Chey-Onanand (Independent Director)
As Director of the Nomination and Remuneration Committee
3. Mr. Huai Hsin Lee (Director)
As Director of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee will have a position for 3 years from the appointment date which is January 21, 2020. In this regard, the Company submitted the notification letter to SET within the specified time frame.

The **Chairman** gave an opportunity to the shareholders and the proxies to make any inquiries on the issues related to this agenda. There was one shareholder making inquiry as follows.

1. Mr. Sathaporn Kotheeranurak, shareholder, asked if independent directors who have a position in the Nomination and Remuneration Committee will lack the qualification of being independent.

Answer The **Chairman** clarified that most companies have appointed the independent director to be director of the Nomination and Remuneration Committee. If it is prohibited, SET supposed to issue a regulation to control this matter. Additionally, most listed companies have subcommittee which comprises independent directors, for example, if the subcommittee composes of three directors, two-thirds of subcommittees are independent directors.

This agenda is an agenda to acknowledge the resolutions of the Board of Directors' meeting.
No vote.

Agenda 3 : To acknowledge the operating results of the company in the year 2019, as of December 31, 2019

The **Chairman** assigned the **Secretary** to report the operating results of the Company in the year 2019, details of which are as appear in the 2019 Annual Report in the form of QR Code.

The **Secretary** informed the Meeting that in 2019, the sales revenue was Baht 754.7 million, a decrease of Baht 19.8 million and the majority of sales were from exports. The appreciation of the Baht was on average at 4.9%. The Company's net profit was Baht 1.5 million, compared to the previous year, where the Company faced a deficit of Baht 10.7 million. The earning per share was Baht 0.08 with the value per share of 59.74 according to the book value at December 31, 2019. The financial cost of the Company was Baht 9.2 million and the share of profit (loss) from investments shall be calculated based on equity. The share of profits from investments was Baht 8.2 million, increasing from the previous year by Baht 2.7 million.

The total assets of the Company increased from last year to Baht 1,520 million as the Company's appraisal on the fair value of land increased. The Company owns around 400 rais of land in Chonburi Province and the occurrence of the high speed rail project played a role in such increase. In the appraisal of the value of the Company's assets pursuant to the Thai Financial Reporting Standards, the auditor of the Company has given the assessment for the period no longer than 3 years.

The **chairman** gave an opportunity to the shareholders and proxies to make any inquiries on the issues related to this agenda. There were some shareholders and proxies making inquiries as follows:

1. Mr. Anu Wongsarakit, shareholder, inquired about the reason behind decrease in the sales revenue, sales volume, the increase in the product price and exportation, and the development of the new product.

Answer The **Secretary** explained that the sales revenue decreased by Baht 20 million in 2019 which was the result from the exchange rate, notably, the appreciation of the Baht. The Company was affected by the increase in the tax of sugar imposed by the Excise Department for which it compensated by increasing the price of the product. At the same time, the Company changed its recipe by increasing aloe vera from 15% to 20%. For exportation, the Company found no impact and, on a different note, the Company is constantly trying to research and develop new products.

2. Mr: Anu Wongsarakit, shareholder, inquired about the liquidity of the Company and the production capacity.

Answer The **Secretary** explained that for the liquidity of the Company is in good shape and the Company also has sufficient production capacity.

3. Mr. Anu Wongsarakit, shareholder, inquired about the Company's rubber plantation business.

Answer The **Secretary** informed that the schedule for the tapping is to be at the end of 2019. However, at the start of winter, the trees were not ready for tapping and the price for rubber was not desirable. The Company will make the decision when the price of rubber improves.

4. Mr. Sathaporn Kotheeranurak, shareholder, asked about the reason behind the improvement in the gross profit margin and whether the exchange rate this year is better than the last year.

Answer The **Chairman** informed that the Company will continue to try its best to improve its operation and continue to develop further.

5. Mr. Basant Kumar Dugar, shareholder, made a suggestion about how the Company can increase its sales through buying trade credit insurance and in order to reduce its production cost, the Company should capitalize its cost to reduce the production cost and increase the gross profit. In addition, the Company should engage in more road shows.

Answer The **Chairman** informed that the Company will take this suggestion into consideration and will apply where applicable.

This agenda was for the acknowledgement of the operating results of the company in the year 2019, thus, no voting.

Agenda 4 : To consider and approve the financial statements at the year ended December 31, 2019.

The **Chairman** assigned the **Secretary** to report the financial statements for the year 2019 ended December 31, 2019 and summarized the financial information, which has been audited by the external auditor, who has given the opinion that the financial statements are unconditional. The financial statements have also been approved by the Audit Committee and he Audit Committee is of the opinion that the financial statements are complete and accurate in accordance with the Generally Accepted Accounting Principles. The Company then deemed appropriate to propose the Meeting to consider and approve the financial statements for the year 2019 ended December 31, 2019, details of which are as appeared in the 2019 annual report.

The **Chairman** gave an opportunity to the shareholders and proxies to make any inquiry on the issues related to this agenda. There were some shareholders and proxies making inquiries as follows:

1. Mr. Anu Wongsarakit, shareholder, asked how the new Thai Financial Reporting Standards, notably, TFRS 9 and TFRS 16 affect the Company.

Answer Mr. Theerapat Soopanit (the "**Accounting and Finance Manager**") explained that the Thai Financial Reporting Standards No.9, regarding the value of the financial



บริษัท ฟู้ดแอนด์ดริงส์ จำกัด (มหาชน)
Food and Drinks Public Company Limited

15th Floor, Regent House Building, 183 Rajdamri Rd., Lumpini, Patumwan, Bangkok 10330

Tel.: +66 (0) 2253-5232-3 Fax: +66 (0) 2070-0733

Email: info@foodanddrinks.co.th

assets and how financial assets are appraised, only have a small impact on the Company, which is a decrease of Baht 0.09 million in the account receivable. Meanwhile, the Thai Financial Reporting Standards No.16 about the lease contract affected the operational cost of the Company. There has been a decrease of Baht 0.24 million in the rent and an increase of Baht 0.23 million in the depreciation of assets and lastly, an increase of interest payment at Baht 0.01 million, which is not considered essential to the Company.

2. Mr. Anu Wongsarakit, shareholder, asked whether there was a change in the employee's benefit this year, and if so, was there a reversing entry.

Answer The **Accounting and Finance Manager** explained that the employee's benefit this year for the first quarter of 2020 faced a deficit. This is calculated from the new value of the employee's benefit at Baht 2.4 million.

3. Mr. Anu Wongsarakit, shareholder, asked what the reason behind the decrease of the Quick Ratio from last year to 0.3 was.

Answer The **Accounting and Finance Manager** explained that the decreased in Quick Ratio was the number from at the end of 2019. If we compared this number with the Quick Ratio at the end of 2018 at 0.4, the results are quite similar. However, if we consider the value of the assets at the end of 2019 at Baht 1,520 million with the liability at Baht 467 million, the Company still owns a large amount of assets. For the liquidity of the Company, judging from the cash flow, this year, the Company acquired cash from its operation at the amount of Baht 63.5 million, which is higher than that of 2018 at Baht 1.1 million.

4. Mr. Anu Wongsarakit, shareholder, inquired about the decrease in cash and cash equivalent.

Answer The **Accounting and Finance Manager** explained that at the end of each month, the Company will retain around Baht 5 million in its account with the bank. This money will be used to pay daily wage workers and service contractors on the fifth day of the next month. Therefore, the remaining cash and cash equivalent at the end of 2019 is at Baht 1.3 million which is considered to be at a normal range as the Company has an overdraft limit of Baht 10 million and it is expected to receive more payment from customers.

The **Chairman** further informed that at the Board of Directors Meeting, the Board will consider the credit limit that the bank gives and the credit used by the Company. At present, about half of the credit remains and the Company can use that money as the working capital in case the Company wishes to increase its production capacity in the future.

5. Mr. Anu Wongsarakit, shareholder, asked what is the investment property at Baht 97 million was.



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Answer The **Accounting and Finance Manager** informed that the investment property is the account entry of the transfer of rental properties. Therefore, it must be classified as an investment property valued at Baht 97 million.

6. Mr. Anu Wongsarakit, shareholder, asked whether the Company had acquired more land and buildings as a result of the expansion of the factory.

Answer The **Accounting and Finance Manager** informed that in 2019, the Company expanded its “Ready to Eat” food production line for the production to be more effective and to support the increase in the demand from customers. The investment cost was about Baht 70 million.

7. Mr. Anu Wongsarakit, shareholder, asked why the Company long-term loan has increased.

Answer The **Accounting and Finance Manager** explained that the Company entered into a new long-term loan of Baht 40 million for the expansion of its “Ready to Eat” food manufacturing factory which resulted in an increase in the long-term loan.

As there were no further amendments or questions, the **Chairman** then proposed the Meeting to consider and approve the financial statements at the year ended December 31, 2019. In this regard, this agenda required a majority vote of the shareholders who attended the Meeting and cast their votes.

Resolution: The meeting considered and approved the Financial Statements for the year 2019 ended December 31, 2019. The statements have been audited and considered by the Board of Directors and Audit Committee, and audited by the Auditor with unconditional opinion, complete and correct according to general accounting principle with majority vote of the shareholders attending the meeting with following votes :

Approved	13,492,528	votes,	Equivalent	100
Disapproved	-	votes,	Equivalent	-
Abstained	-	votes,	Not being counted as vote	
Invalid Ballots	-	votes,	Not being counted as vote	

Agenda 5 : To consider and approve the omission of the dividend payment

The **Chairman** assigned the **Secretary** to report this Agenda.

The **Secretary** informed the company has accumulated loss. Board of Directors proposed to the shareholders approve the omission of the dividend payment due to the company’s operational has net loss for the year 2019.



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The **Chairman** gave an opportunity to the shareholders and proxies to make any inquiries on the issues related to this agenda. There was one shareholder making an inquiry as follows:

1. Mr. Anu Wongsarakit, shareholder, suggested the Company to increase its capital once again.

Answer The **Secretary** clarified that in order to increase the capital of the Company, the Company has to have a clear vision on its operation as it has to be able to clarify the objective of the increase of capital to the shareholders. At present, the book value of the Company has risen as the values of the land have been included in such book value while on the other hand; the cash flow of the Company is not in the same direction as the book value of the Company. In this regard, the Company will take this suggestion into consideration.

As there were no further amendments or questions, the **Chairman** proposed the Meeting to consider and approve the omission of the dividend payment. In this regard, this agenda required a majority vote of the shareholders who attended the Meeting and cast their votes.

Resolution: The meeting considered and approved the omission of the dividend payment due to the company's operational has net loss for the year 2019 by count the votes using the majority vote of the shareholders attending the meeting with following votes :

Approved	13,492,528	votes,	Equivalent	100
Disapproved	-	votes,	Equivalent	-
Abstained	-	votes,	Not being counted as vote	
Invalid Ballots	-	votes,	Not being counted as vote	

Agenda 6 : To consider and approve the appointment of director(s) to replace those who are retiring by rotation

The **Chairman** assigned the **Secretary** to report this Agenda.

The **Secretary** informed the Meeting that in accordance with Section 71 of the Public Companies Limited 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 is not a multiple of three, the number nearest to one-third (1/3) shall retire by rotation. The directors retiring by rotation may be nominated to be re-elected for another term. In this Meeting, there are four (4) directors who were due to complete their terms as follows:

1. Mrs. Chintana Asdomnithee Executive Director
2. Mr. Udom Karoonkornsakul Executive Director
3. Mr. Chun Nam Wong Director
4. Mr. Sumeth Chey-Onanund Audit Committee and Independent Director

The Nomination and Remuneration Committee considered the qualification of the directors who were due to complete their terms and found that all four (4) directors possessed the knowledge, ability and well-rounded experience in the business sector, which should be beneficial in the operation and management of the Company, including having full qualifications it is deemed appropriate to propose the Meeting to consider the re-election of the four (4) retiring directors to be the Company's directors for another term. The details of the directors who were due to complete their terms and were nominated to be re-elected for another term are as shown in the document enclosed with the invitation to this Meeting.

In compliance with the principles of good governance, the four (4) directors who were due to complete their terms were invited to leave the Meeting room so that the shareholders could inquire and vote on this matter independently.

The **chairman** gave an opportunity to the shareholders and proxies to make any inquiries on the issues related to this agenda. There were some shareholders and proxies making inquiries as follows:

1. Mr. Anu Wongsarakit, shareholder, inquired about the capability of Mr. Wong Chun Nam to act as the Company's director due to his old age.

Answer The **Secretary** informed that last year, Mr. Chun Nam Wong was diagnosed with a health problem to which the doctor prohibited him from air-travel. At the beginning of this year, when the Company scheduled this Meeting to be held on April 29, 2020, Mr. Chun Nam Wong intended to attend. However, due to the protest in Hong Kong and then outbreak of COVID-19, Mr. Chun Nam Wong could not travel to Thailand. As at present, the conducting of a meeting through electronic media is permitted, Mr. Chun Nam Wong is able to attend the Meeting even though he is not present in Thailand.

2. Mr. Sathaporn Kotheeranurak, shareholder, asked whether the Company has amended its Articles of Association to be in compliance with the Emergency Decree on Meeting by Electronic Medias B.E. 2563.

Answer The **Legal advisor** clarified that the Company is allowed to conduct a meeting through electronic medias as the Ministry of Commerce permitted companies to conduct a meeting without the need to amend its Articles of Association.

As there were no further amendments or questions, the **Chairman** then proposed the Meeting to consider and approve the appointment of director(s) to replace those who are retiring by rotation. In this regard, this agenda required a majority vote of the shareholders who attended the Meeting and cast their votes.

Resolution: The Meeting considered and approved to re-elect four directors who retiring by rotation for another term are 1) Mrs. Chintana Asdornnithee, 2) Mr. Udom Karoonkornsakul, 3) Mr. Chun Nam Wong and 4) Mr. Sumeth Chey-Onanand and in the meeting approved individual

by count the votes using the majority vote of the shareholders attending the meeting with following votes :

1. Mrs. Chintana Asdornnithee				
Approved	13,492,528	votes,	Equivalent	100
Disapproved	-	votes,	Equivalent	-
Abstained	-	votes,	Not being counted as vote	
Invalid Ballots	-	votes,	Not being counted as vote	
2. Mr. Udom Karoonkornsakul				
Approved	13,492,528	votes,	Equivalent	100
Disapproved	-	votes,	Equivalent	-
Abstained	-	votes,	Not being counted as vote	
Invalid Ballots	-	votes,	Not being counted as vote	
3. Mr. Chun Nam Wong				
Approved	13,492,528	votes,	Equivalent	100
Disapproved	-	votes,	Equivalent	-
Abstained	-	votes,	Not being counted as vote	
Invalid Ballots	-	votes,	Not being counted as vote	
4. Mr. Sumeth Chey-Onanund				
Approved	13,492,428	votes,	Equivalent	99.9993
Disapproved	100	votes,	Equivalent	0.0007
Abstained	-	votes,	Not being counted as vote	
Invalid Ballots	-	votes,	Not being counted as vote	

Agenda 7 : To consider and approve director's remuneration

The **Chairman** assigned the **Secretary** to report to the Meeting that the Board of Directors proposed the Meeting to consider and approve the remuneration of each director at Baht 40,000 per year together with the Meeting allowance at Baht 12,000 per meeting (per actual attendance), the remuneration of Audit Committee at Baht 80,000 for the Chairman of the Audit Committee and Baht 60,000 for members of the Audit Committee together with the Meeting allowance at Baht 12,000 per meeting (per actual attendance); and the Meeting allowance for the Chairman of the Nomination and Remuneration Committee at Baht 10,000 and the Meeting allowance for the members of the Nomination and Remuneration Committee at Baht 7,500 Baht (per actual attendance).

The **chairman** gave an opportunity to the shareholders and the proxies to make any inquiries on the issues related to this agenda. There were no shareholders or proxies making suggestions and inquiries.

As there were no amendments or questions, the **Chairman** then proposed the Meeting to consider and approve the director's remuneration. In this regard, this agenda required the votes of no less than two-third of the shareholders who attended the Meeting.

Resolution: The Meeting considered and approved director's remuneration as proposed to the Meeting:

Approved	13,492,528	votes,	Equivalent to	100
Disapproved	-	votes,	Equivalent to	-
Abstained	-	votes,	Not being counted as vote	
Invalid Ballots	-	votes,	Not being counted as vote	

Agenda 8 : To consider and approve appointment of the auditor(s) and fixing their remuneration for the year 2020

The **Chairman** assigned the **Secretary** to report to the Meeting that the Board of Audit Committee was of the opinion that Bunchikij Co., Ltd. has the qualifications as required by the Securities and Exchange Commission; the auditor has no relation or interest to the Company, joint venture company, executives or major shareholders. The Board of Directors deemed appropriate to propose to the Meeting to appoint Bunchikij Co., Ltd. to be the Company's auditor for the year 2020 and to determine the audit's fee at Baht 1,500,000. The Board of Directors deemed appropriate to appoint 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. to be the Company's auditors for the year 2020 and to determine the audit fee at Baht 1,500,000.

The **chairman** gave an opportunity to the shareholders and the proxies to make any inquiries on the issues related to this agenda. There were some shareholders and proxies making inquiries as follow:

1. Mr. Sathaporn Kotheeranurak and Mr. Anu Wongsarakit, shareholders, asked what is the reason that the audit fee has increased.

Answer Auditor explained there are many new financial standards for this year. Thus the work of financial auditor is more complex and required more time in the report.

Resolution: The Meeting considered and approved to appoint 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. to be the Company's auditors for the year 2020 and determined the audit fee at Baht 1,500,000 as proposed with the majority votes of the shareholder who attended the Meeting and cast their votes with the following votes:

Approved	13,492,528	votes,	Equivalent	100
Disapproved	-	votes,	Equivalent	-
Abstained	-	votes,	Not being counted as vote	
Invalid Ballots	-	votes,	Not being counted as vote	

Agenda 9 Other Matter (if any)

There were no other matters proposed to the Meeting.

The **Chairman** gave an opportunity to the shareholders and the proxies to make any inquiries. There were some shareholders and proxies making suggestions and inquiries as follows:

1. Mr. Anu Wongsarakit, shareholder, asked about the trend and target of the business this year and what kind of products showed growth rate during new normal period e.g. fruit, vegetable and food in sealed package or mixed fruit and vegetable juice or ready to eat products.

Answer The **Secretary** informed that the Company expected the growth rate would increase at 10% prior the outbreak of COVID-19. However, after the outbreak of COVID-19, it caused the fluctuation in sales of the Company during March to July. Export is still in the normal level, but exchange rate is unpredictable.

2. Mr. Anu Wongsarakit, shareholder, asked about the CAPEX this year and whether ready to eat products would expand the market.

Answer The **Secretary** informed that the Company had no plan for large scale investment since the Company had already proceeded with investing in the previous year. The Company realized that the efficiency was not at the acceptable level, thus, the company has invested Baht 70 million to improve the production facility to improve its efficiency. However, the Company had small scale investment including repairing of damaged machine(s), purchasing of machine replacement, or other repairing or improvement. The cost of such proceeding was approximately Baht 10 million per year.

3. Mr. Anu Wongsarakit, shareholder, asked about the situation of competition and the Company's target in domestic market and overseas market especially in Africa as well as whether the Company could compete with other countries e.g. China.

Answer The **Secretary** informed that the Company had exported its products to Africa previously and stopped until 2 years when the export started again. The Company did not expect that the growth rate would be high.

4. Mr. Basant Kumar Dugar, shareholder, suggested that the Company should plan for a road show in order to present prominent points of its goods and products.

There were no additional queries or proposed agenda in the Meeting.

 บริษัท ฟู้ดแอนด์ดริงส์ จำกัด (มหาชน)
Food and Drinks Public Company Limited

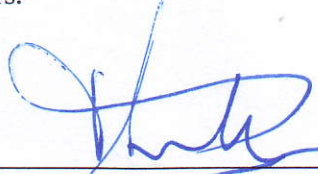
15th Floor, Regent House Building, 183 Rajdamri Rd., Lumpini, Patumwan, Bangkok 10330

Tel.: +66 (0) 2253-5232-3 Fax: +66 (0) 2070-0733

Email: info@foodanddrinks.co.th

The Chairman closed the Meeting and thanked shareholders for attending the Meeting.

The Meeting was adjourned at 16.00 hrs.



Chairman of the Meeting
(Mr. Phirasip Subhapholsiri)



Secretary of the Meeting
(Ms. Huai Hui Lee)