



## Minutes of Annual General Meeting of Shareholders No.1/2022

### Food and Drinks Public Company Limited

Food and Drinks Public Company Limited (the “Company”) convened the 2021 Annual General Meeting of Shareholders on April 28, 2022, at 14.00 hrs., at the Company, No.183 Regent House Building, 15th 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 Advisors and Legal Advisor who attended the Meeting as follows.

#### Directors attend the meeting

- |     |               |                 |   |
|-----|---------------|-----------------|---|
| 1.  | Mr. Phirasilp | Subhapholsiri   | Chairman of the Board of Directors and Independent Director |
| 2.  | Ms. Chaovana  | Vivatpanachati  | Independent Director and Chairman of the Audit Committee    |
| 3.  | Mr. Sumet     | Chey-O-Nanund   | Independent Director and Audit Committee                    |
| 4.  | Mr. Sansern   | Nilrat          | Independent Director and Audit Committee                    |
| 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 (Attend meetings via electronic media)             |
| 11. | Mr. Chun Nam  | Wong            | Director (Attend meetings via electronic media)             |

#### Attendees

- |    |                |                 |   |
|----|----------------|-----------------|---|
| 1. | Mr. Thanakorn  | Fakfaipol       | Auditor, Bunchikij Co., Ltd.                  |
| 2. | Ms. Nuthrhamon | Worathanathunm  | Assistant Auditor, Bunchikij Co., Ltd.        |
| 3. | Mr. Virat      | Apiwattanaphong | Accounting and Finance Manager                |
| 4. | Ms. Pisamai    | Chuwongkomol    | Legal advisor, Legal Advisory Council Limited |

The Chairman declared the Meeting to be convened and informed the Meeting that at 14.00 hrs., there were 25 shareholders and proxies attending the Meeting, representing 13,525,300 shares which were equivalent to 76.7423 percent of the total amount of the sold shares of the Company. Thus, the quorum was attained.

Prior to proceeding with the Meeting agendas, the Chairman assigned Ms. Huai Hui Lee, Director and Chief Operating Officer, to inform the Meeting of the COVID-19 measures.

Due to the outbreak of the coronavirus 2019 (COVID-19), the Company must comply with the measures recommended by the Division of Disease Control to ensure the safety of shareholders. Attendees and proxies who came to the meeting in person today, requesting the following cooperation:

1. To wear a face mask all the time during the Meeting.
2. To remain seated at the specified spot and do not change seat.
3. To refrain from talking loudly in the meeting room.
4. To refrain from eating or drinking in the meeting room.
5. To make inquiries, please write the inquiries down on the paper (which was given), and state the name, surname and specify whether you are a shareholder attending in person or a proxy. After that, please raise your hand and inform the staff to collect the paper.

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

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

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

Shareholders who have any inquiries were asked to write down the inquiries on the given piece of paper and state their name, surname and specify whether they are a shareholder attending in person or a proxy.

For the transparency in the vote counting for each agenda of the Meeting, the Company has invited Legal Advisory Council Limited, to be 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. As no shareholder has any inquiry, the Chairman then proceeded with the consideration for the following agenda:

**Agenda 1 Notification from the Chairman**

The Chairman informed the Meeting that there was no matter to be informed in this Meeting.

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

**Agenda 2 To approve the Minutes of Annual General Meeting of Shareholders No. 1/2021 dated April 28, 2021**

The Chairman informed the Meeting that the Company has convened the Annual General Meeting of Shareholders No.1/2021 on April 28, 2021, and has 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. In this regard, the copy of the Minutes of the Annual General Meeting of Shareholders was as appeared in the enclosure of the invitation to the Meeting.

The Chairman welcomed suggestions for amendment and inquiries from the shareholders and proxies with regards to the agenda.

Representative from Thai Investors Association It is suggested that the Company is requested to amend the Notice of the 2022 Annual General Meeting of Shareholders Agenda 2 to consider and certify the minutes of the 2021 Annual General Meeting of Shareholders on April 28, 2021. Since the Company has amended the consideration in Agenda 2 from "Considering Certification" to "Considering Acknowledgement", it is proposed to amend the Notice of the 2022 Annual General Meeting of Shareholders to be correct.

Answer Ms. Huai Hui Lee, Director and Chief Operating Officer, clarify that it is a mistake of the Company and will correct the notice of the 2022 Annual General Meeting of Shareholders as proposed.

When no shareholder or proxy suggested any amendment or made any inquiry with regards to this agenda, the Chairman informed that this agenda was an agenda to acknowledge the minutes of the General Meeting. Therefore, shareholders for the year 2021 do not have a vote.

**Agenda 3 To acknowledge the operating results of the Company in the year 2021, as of December 31, 2021**

The Chairman assigned Mr. Virat Apiwattanaphong, Accounting and Finance Manager, to report the operating results of the Company in the year 2021, details of which were as appeared in the 2021 Annual Report in the form of QR Code.

Mr. Virat Apiwattanaphong report to the meeting on the key financial results in 2021 as follows:

The company's business is a food manufacturer, but this year is the first year that the company has harvested rubber products, which has been operating since July 2021. The company received revenue from rubber production of 680,000 baht.

Statements of Financial Situation, the Company has current assets in 2021 of 188 million Baht, Land, plant and equipment 1,172 million Baht, total assets of 1,586 million Baht. Current liabilities of 129 million Baht, Deferred tax liabilities of 210 million Baht, total liabilities of 410 million Baht. Share capital is 176 million Baht, Capital surplus from land valuation amounted to 913 million baht, total shareholders' equity 1,177 million Baht. Book value per share was 66.77 baht.

In 2021, the Company had sales revenue of 622 million baht decreased from 2020, Gross profit 86 million Baht (13.8%) also decrease from 2020, Operating profit of 16 million Baht, Profit before sharing profit from associated company 13 million Baht and sharing profit from investment in associated company 5 million Baht. Net profit 9 million baht, earning per share is 0.53 baht, which can be summarized as follows:

Unit : Thousand Baht

| Description  | 2019    | 2020    | 2021    |
|--|---------|---------|---------|
| Sales  | 732,348 | 694,623 | 622,078 |
| Gross profit   | 81,467  | 99,023  | 85,757  |
| Operating profit                                     | 10,695  | 22,948  | 16,158  |
| Financial Cost                                       | 9,211   | 5,493   | 3,121   |
| Profit before sharing profit from associated company | 1,484   | 17,454  | 13,037  |
| sharing profit from associated company               | 8,213   | 8,087   | 4,822   |
| Net Profit (loss)                                    | 1,465   | 24,272  | 9,286   |
| Earing per share (Baht)                              | 0.08    | 1.38    | 0.53    |
| Book value (Baht)                                    | 59.74   | 61.01   | 66.77   |

In addition, when comparing sales revenue in 2020 and 2021, the proportion of exports in 2021 was 62%, amounting to 385 million Baht, which is a decrease from 2020, which accounted for 66% of exports, amounting to 458 million Baht. This is due to a shortage of containers used for export. As a result, sales did not go as planned and the Company had a share of the profit from investments in associated company of 5 million Baht down from 2020, when the share of profit from investments in associated company amounted to 8 million Baht.

The Company's export sales between 2020 and 2021 continued to export the most products to Australia, with 36% of export sales in 2021, amounting to 140 million baht, down from 2020.

Ms. Huai Hui Lee, Director and Chief Operating Officer, report to the meeting that since the end of 2021. Many companies have started making plant-based food products, which the company has developed into ready-to-eat foods. It is expected to be able to develop into a variety of finished goods.

The Company has sustainability management policies and goals, namely BCG (Bio Circular Green Economy), which is the reuse or continuous use of existing raw materials in order to maximize the benefits with minimal amount of waste and consider investing in solar energy (Solar Roof Energy) which may be finished within this year.

The Chairman welcomed inquiries from the shareholders and proxies with regards to the agenda. When no shareholder or proxy made any inquiry with regards to this agenda, the Chairman informed the Meeting that this agenda was for acknowledgement of the operating results of the Company in the year 2021, thus, no voting was required.

#### **Agenda 4 To consider and approve the financial statements for the year 2021 ended December 31, 2021**

The Chairman assigned Ms. Huai Hui Lee, Director and Chief Operating Officer, to report the financial statements for the year ended December 31, 2021 and summarize the financial information pursuant to the report in the 2021 annual report, which has been audited by the auditor of the Company without condition. The financial statements have also been approved by the Audit Committee and the Board of Directors.

Ms. Chaovana Vivatpanachati, Independent Director and Chairman of the Audit Committee, informed that the amendment was requested by removing the position of certified public accountant in the information of the Board of Directors and the controlling person of the Company in the Annual Report 2021.

Ms. Chaovana Vivatpanachati, Independent Director and Chairman of the Audit Committee, report that the Audit Committee and the Board of Directors of the Company consider that the financial statements for the fiscal year 2021 ended December 31, 2021 and the Annual Report 2021 were 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 2021 ended December 31, 2021.

The Chairman welcomed inquiries from the shareholders and proxies with regards to the agenda. When no shareholder or proxy made any inquiry with regards to this agenda, the Chairman proposed the Meeting to consider and approve the financial statements for the year 2020 ended December 31, 2020. In this regard, the resolution shall 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 2021 ended December 31, 2021, which has 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:

|             |            |        |                         |       |
|-------------|------------|--------|-------------------------|-------|
| Approval    | 13,525,400 | votes, | Equivalent              | 100 % |
| Disapproval | 0          | votes, | Equivalent              | -     |
| Abstention  | 0          | votes, | Not constituted as vote |       |
| Voided      | 0          | votes, | Not constituted as vote |       |

Remarks This agenda, there was 1 additional shareholder who attended the meeting. This brings the number of shareholders present at the meeting and having the right to vote before voting on this agenda to 26 persons, with a total of 13,525,400 shares.



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

The Chairman assigned Ms. Huai Hui Lee, Director and Chief Operating Officer, to report this Agenda.

Ms. Huai Hui Lee informed the Meeting that in accordance with Section 115 of the Public Limited Companies Act B.E. 2535 (1992), the Company shall allocate profit at the rate of at least 5 percent of the net profit as legal reserve when the dividends are paid until the statutory reserve is at least 10 percent of the registered capital. In the year 2021, the Company gained profit from the operation. However, due to the retained loss, the Company was not able to pay dividend in accordance with Section 115 of the Public Limited Companies Act B.E. 2535 (1992). The Board, 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 the agenda. When no shareholder or proxy made any inquiry with regards to this agenda, 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 shall 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 2021 by a majority vote of the shareholders who attended the Meeting and cast their votes (excluding abstentions) as follows:

|             |            |        |                         |       |
|-------------|------------|--------|-------------------------|-------|
| Approval    | 13,525,400 | votes, | Equivalent              | 100 % |
| Disapproval | 0          | votes, | Equivalent              | -     |
| Abstention  | 0          | votes, | Not constituted as vote |       |
| Voided      | 0          | votes, | Not constituted as vote |       |

**Agenda 6 To consider and approve the appointment of director(s) 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 is not a multiple of three, the number nearest to one-third (1/3), shall retire. The directors retiring by rotation may be nominated for re- election for another term. In the 2022 Annual General Meeting of Shareholders, there were three (3) directors who were due to retire by rotation as follows:

1. Ms. Huai Hui Lee Director and Chief Operating Officer
2. Mr. Huai Hsin Lee Executive Director
3. Mr. Sansern Nilrat Independent Director and Audit Committee



The Board of Director has considered the qualifications of the directors who were due to retire by rotation and found that all three (3) directors possessed the knowledge, ability and well-rounded experience in the field of business, which proves beneficial for the operation and management of the Company. The retiring directors also had 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-election of the three (3) 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 three (3) directors who were due to retire by rotation left the meeting room so that the shareholders can make inquiries and vote independently.

The Chairman welcomed inquiries from the shareholders and proxies with regards to the agenda. When no shareholder or proxy made any inquiry with regards to this agenda, 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 shall be passed by a majority vote of shareholders who attended the Meeting and cast their votes for each director individually.

**Resolution** The Meeting resolved to approve the appointment of the three (3) directors who were due to retire by rotation, namely 1) Ms. Huai Hui Lee 2) Mr. Huai Hsin Lee 3) Mr. Sansern Nilrat to be the Company's directors for another term by a majority vote of the shareholders who attended the Meeting and cast their vote (excluding abstentions) for each director individually as follows:

6.1 Ms. Huai Hui Lee

|             |            |        |                           |       |
|-------------|------------|--------|---------------------------|-------|
| Approved    | 13,525,400 | votes, | Equivalent                | 100 % |
| Disapproved | 0          | votes, | Equivalent                | -     |
| Abstained   | 0          | votes, | Not being counted as vote |       |
| Invalid     | 0          | votes, | Not being counted as vote |       |

6.2 Mr. Huai Hsin Lee

|             |            |        |                           |       |
|-------------|------------|--------|---------------------------|-------|
| Approved    | 11,780,765 | votes, | Equivalent                | 100 % |
| Disapproved | 0          | votes, | Equivalent                | -     |
| Abstained   | 1,744,635  | votes, | Not being counted as vote |       |
| Invalid     | 0          | votes, | Not being counted as vote |       |



6.3 Mr. Sansern Nilrat

|             |            |        |                           |           |
|-------------|------------|--------|---------------------------|-----------|
| Approved    | 13,525,300 | votes, | Equivalent                | 99.9993 % |
| Disapproved | 100        | votes, | Equivalent                | 0.0007 %  |
| Abstained   | 0          | votes, | Not being counted as vote |           |
| Invalid     | 0          | votes, | Not being counted as vote |           |

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

The Chairman assigned Ms. Huai Hui Lee, Director and Chief Operating Officer, to report this Agenda.

Ms. Huai Hui Lee informed the Meeting that the Board of Directors has considered and deemed appropriate to propose the Meeting to consider and approve the remuneration of each director at Baht 40,000 per year, together with the meeting allowance of Baht 15,000 per meeting (per actual attendance). The remuneration of the Audit Committee was proposed at Baht 90,000 per annum for the Chairman of the Audit Committee and Baht 70,000 per annum for the members of the Audit Committee, together with the meeting allowance of Baht 15,000 per meeting (per actual attendance). The remuneration of the Nomination and Remuneration Committee was proposed as meeting allowance at Baht 10,000 per meeting (per actual attendance) for the Chairman of the Nomination and Remuneration Committee and Baht 7,500 per meeting (per actual attendance) for the members of Nomination and Remuneration Committee. All of the aforesaid remunerations can be summarized as follows:

| Position                                     | Remuneration (Baht/Year)<br>For 2021 | Meeting Attendance<br>Fee(Baht/Time)<br>For 2021 |
|--|--------------------------------------|--|
| <b>Board of Directors</b>                    |                                      |  |
| - Chairman                                   | 150,000/month                        | 15,000   |
| - Board of Director                          | 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 the agenda. When no shareholder or proxy made any inquiry with regards to this agenda, the Chairman proposed the Meeting to consider and approve the director's remuneration. In this regard, the resolution shall 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        | 13,525,400 | votes, | Equivalent to             | 100 % |
| Disapproved     | 0          | votes, | Equivalent                | -     |
| Abstained       | 0          | votes, | Equivalent                | -     |
| Invalid Ballots | 0          | votes, | Not being counted as vote |       |

**Agenda 8 To consider and approve appointment of the auditor(s) and fixing their remuneration for the year 2022**

The Chairman informed the Meeting that the Audit Committee has considered and was of the opinion that the auditors from Bunchikij Co., Ltd. possess the qualifications as required by the Securities and Exchange Commission and the auditors do not have 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 2022 and to determine 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 of service and shall not appoint the same auditors within the next 5 years. In this regard, Bunchikij Co., Ltd. has been the auditors of the Company from the year 2018.

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 the agenda. When no shareholder or proxy made any inquiry with regards to this agenda, the Chairman proposed the Meeting to consider and approve the appointment of the auditors and determine the audit fee for the year 2022. In this regard, the resolution shall 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 or Mrs. Suwanee Kittipanya-Ngam, Certified Public Accountant No. 2899 or Mr. Thanakorn Fakfaipol, Certified Public Accountant No. 4879 of Bunchikij Co., Ltd. as the Company's auditors for the year 2021 and determine the audit fee for 2021 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:

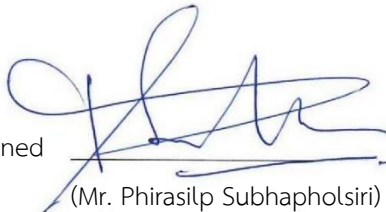
|             |            |        |                         |       |
|-------------|------------|--------|-------------------------|-------|
| Approval    | 13,525,400 | votes, | Equivalent              | 100 % |
| Disapproval | 0          | votes, | Equivalent              | -     |
| Abstention  | 0          | votes, | Not constituted as vote |       |
| Voided      | 0          | votes, | Not constituted as vote |       |

**Agenda 9 Other Matter (if any)**

There were no other matters proposed to the Meeting.

The Chairman welcomed inquiries and suggestions from the shareholders and the proxies. When there was no additional inquiry, the Chairman adjourned the Meeting and thanked all shareholders for attending the Meeting.

The Meeting adjourned at 14.45 hrs.

Signed  Chairman of the Meeting  
(Mr. Phirasilp Subhapholsiri)