

**Minutes of the Annual General Shareholders' Meeting No. 1/2018
of
Charoen Pokphand Foods Public Company Limited**

Date and time of meeting

The Meeting convened on April 24, 2018 at 13.30 hrs., at the conference room, 3rd Floor, Convention Hall, Panyapiwat Institute of Management, 85/1 Moo 2, Chaengwattana Road, Bang Talad, Pakkred, Nonthaburi.

Meeting Commenced

Mr. Dhanin Chearavanont, Chairman of the Company, took on the role of Chairman of the Meeting. Directors, executives, auditor and legal advisors attended the Meeting were as follows:

Directors presented at the Meeting

There were 14 directors presented at the Meeting, representing 93% of total 15 directors

1. Mr. Dhanin	Chearavanont	Chairman
2. Mr. Prasert	Poongkumarn	Vice Chairman and a member of the Remuneration and Nominating Committee
3. Mr. Min	Tieanworn	Vice Chairman
4. Mr. Adirek	Sripatak	Vice Chairman, a member of the Corporate Governance Committee, a member of the Corporate Social Responsibility and Sustainable Development Committee and Chairman of the Executive Committee,
5. Dr. Chaiyawat	Wibulswasdi	Independent director, Chairman of the Audit Committee, Chairman of the Corporate Governance Committee and Chairman of the Corporate Social Responsibility and Sustainable Development Committee
6. Emeritus Prof. Supapun	Ruttanaporn	Independent director and a member of the Audit Committee
7. Professor Dr. Pongsak	Angkasith	Independent director, a member of the Audit Committee, a member of the Corporate Social Responsibility and Sustainable Development Committee and a member of the Remuneration and Nominating Committee
8. Mr. Rungson	Sriworasat	Independent director, a member of the Audit Committee and a member of the Corporate Governance Committee
9. Pol.Gen. Phatcharavat	Wongsuwan	Independent director and Chairman of the Remuneration and Nominating Committee
10. Mr. Phongthep	Chiaravanont	Director
11. Mr. Pong	Visedpaitoon	Director and Vice Chairman of the Executive Committee
12. Mrs. Arunee	Watcharananan	Director and Vice Chairman of the Executive Committee
13. Mr. Sooksunt	Jiumjaiswanglerg	Director, a member of the Corporate Social Responsibility and Sustainable Development Committee, a member of the Executive Committee, Co-President and Chief Executive Officers - Agro Industrial Business
14. Mr. Sukhawat	Dansermasuk	Director, a member of the Corporate Social Responsibility and Sustainable Development Committee, a member of the Executive Committee, Co-President and Chief Executive Officers - Food Business

Absent Directors

1. Mr. Chingchai	Lohawatanakul	Vice Chairman
------------------	---------------	---------------

Executives present at the Meeting

Chief Operating Officers of major businesses, Chief Financial Officer and Executive Vice President of supporting units totaling of 12 persons

1. Dr. Sujint	Thammasart, D.V.M.	Chief Operating Officer - Aquaculture Business
2. Mr. Virachai	Ratanabanchuen	Chief Operating Officer - Chicken Business
3. Mr. Teerasak	Urunanon	Chief Operating Officer - Livestock Feed Business
4. Mr. Somkuan	Choowatanapakorn	Chief Operating Officer - Pig Business
5. Mr. Sompop	Mongkolpitaksuk	Chief Operating Officer - Egg Business
6. Mr. Pisit	Ohmpornnuwat	Chief Operating Officer - Duck Business
7. Mr. Prasit	Boondoungprasert	Chief Operating Officer - International Trade and Business Development, and Executive Vice President - Chicken Integration Business (Bangkok, Minburi and Eastern Region)
8. Mr. Sathit	Sangkanarubordee	Chief Operating Officer - Restaurant Business

9. Mr. Paisan	Chirakitcharern	Chief Financial Officer
10. Mr. Voravit	Janthanakul	Executive Vice President - General Administration Unit
11. Mr. Praderm	Chotsuparach	Executive Vice President - Information Technology and Application Unit
12. Mr. Parisotat	Punnabhum	Executive Vice President - Human Resource Unit

Auditors present at the Meeting

Mr. Charoen Phosamritlert Certified Public Accountant Registration No. 4068 of KPMG Phoomchai Audit Limited.

Legal Advisor present at the Meeting

Mrs. Veeranuch Thammavaranucupt and Ms. Kulnisha Srimontien of Weerawong, Chinnavat & Partners Limited took care of monitoring the Meeting to be in accordance with the laws and Articles of Association of the Company, as well as being witnesses of voting count.

Representatives of Related Associations

Ms. Chayanuch Kanhapakorn, the Right Protection Volunteer, a proxy from Thai Investors Association who was the Company's shareholder.

The Chairman declared the Meeting open and assigned Mr. Adirek Sripratak as a conductor of the Meeting. Mr. Adirek then assigned Ms. Patchara Chartbunchachai as a Secretary of the Meeting and asked the Secretary to report number of shareholders attending the Meeting.

The Secretary reported that, at 13.30 hrs., which was the Meeting commencement time according to the invitation letter, there were 902 shareholders presented in person, representing 29,916,276 shares, equivalent to 0.35% of the total paid-up shares of the Company, and 1,476 shareholders presented by proxy, representing 6,094,409,934 shares, equivalent to 70.77% of the total paid-up shares of the Company. Therefore, there were a total of 2,378 shareholders presented in person and by proxy, representing 6,124,326,210 shares, equivalent to 71.12% of the total paid-up shares of the Company, thus forming a quorum in accordance with the Articles of Association of the Company.

Before consideration of various issues according to the meeting's agenda, the officer demonstrated the voting procedures and the vote counting via video as follows:

1. For the voting in the Meeting, each shareholder shall have a number of votes equal to one share per one vote.
2. For each agenda item, after details presenting, the Company would ask if anyone wishes to vote "against" or "abstain".
 - 2.1 If no one did vote "against" or "abstain", the Company would declare that the shareholders were of unanimous resolution to the matter proposed.
 - 2.2 If someone wished to vote "against" or "abstain" in any item of the agenda, he/she should state the intention to vote against or abstain in voting tickets that were provided to the shareholders at the time they registered for attending the Meeting, with signature in the voting ticket, and then showed himself/herself for submitting voting tickets. During that time, the Company would conduct the meeting for the next item(s) of the agenda until the proposed issue was completely reported for consideration and the votes of the previous item of the agenda were completely counted, after that the Company would declare the voting result of that previous item.
 - 2.3 For counting vote by proxies, the Company would conduct the voting count on any item of the agenda in the proxy forms that submitted to the Company before consideration of that item of the agenda. In some circumstances, the Company may specify the method of voting as appropriate.
3. In voting count, the number of votes against or votes abstain (if any) would be deducted from the total number of votes of shareholders attending the Meeting, or of shareholders who have voting right, as the case may be, thus, the rest would be the number of votes agree.
4. The voting ticket, which has more than one mark, or was crossed out without signature attached, would be deemed void. If the shareholder attending the Meeting wished to amend his/her vote, then, crossing out the previous mark with attaching signature, otherwise, the ticket would be null.
5. In case that shareholders have queries or opinions in other matters, the Company would provide opportunity to shareholders for making queries or opinions in the agenda of respond to the queries at the end of the Meeting. The opinion or queries must be concise in order to manage the Meeting in appropriate time.

After the Meeting acknowledged and understood the voting procedures and the vote counting, Mr. Adirek informed the Meeting that the Company assigned Ms. Kulnisha Srimontien of Weerawong, Chinnavat & Partners Limited as the witnesses of vote counting and additionally presented that, as the Company provided shareholders

an opportunity to propose, starting from September 29, 2017 until December 31, 2017, matters to be included in the Annual General Shareholders' Meeting No. 1/2018 agenda and qualified candidates to be nominated for directorship, there was no shareholder proposed matters to be included in a meeting agenda and candidates to be nominated for directorship.

Mr. Adirek then proceeded the Meeting by the following agenda:

Item 1 To adopt the Minutes of the Extraordinary General Shareholders' Meeting No. 1/2017

Mr. Adirek asked the Meeting to consider the adoption of the minutes of the Extraordinary General Shareholders' Meeting No. 1/2017 which was held on June 27, 2017, the copy of which was attached to the notice of this Meeting and disclosed on the Company's website.

Mr. Adirek asked the Meeting to consider the adoption of the Extraordinary General Shareholders' Meeting No. 1/2017

Resolution: After due consideration, the Meeting resolved, with the majority vote of the total number of votes of shareholders attending the Meeting and casting their votes, to adopt the minutes of the Extraordinary General Shareholders' Meeting No. 1/2017 which was held on June 27, 2017.

The details of voting are as follows:

Number of voters	6,125,179,810 votes	equal to	100.00%
Dividing into			
Vote "approved"	6,125,167,810 votes	equal to	99.99%
Vote "objected"	12,000 votes	equal to	0.01%
Abstained	8,300 votes		
Invalid	8,800 votes		

Item 2 To acknowledge the report on the Company's operating results for the year 2017

Mr. Adirek asked Mrs. Kobboon Srichai, Senior Vice President, Investor Relations and Capital Market Office, to present details of this agenda to the Meeting. Mrs. Kobboon reported the Company's operating results for the year 2017 as follows:

The revenue from sales of the Company and its subsidiaries in the year 2017 was THB 501,507 million, increased 8% from the year 2016 whereby sales from Thailand operations decreased by 1%, sales from export increased by 6% and sales from overseas operations increased by 13%. The proportion of revenue from Thailand operations, and overseas operations and export was 30% and 70%, respectively.

The Company's 2017 net profit was amounted to THB 15,259 million (equal to Baht 1.91 per share), increased by 4% from those of the previous year primarily due to the increase in gains on sale of investments and share of profit of associates as well as the decrease of income tax expense of subsidiaries, as a result of the decline in deferred tax liabilities according to the USA tariff change, and the increase of deferred tax assets recognition of the Company and its subsidiaries according to loss from operations.

The progress of anti-corruption and the development of corporate governance of the Company in the year 2017 were as follows:

1. The Company was formally a certified company of Thailand's Private Sector Collective Action Coalition against Corruption on August 18, 2017;
2. The Company has been approved as a member of Dow Jones Sustainability Indices (DJSI), Emerging Markets in 2017 for the 3rd consecutive years;
3. The Company has been selected as a member of FTSE4Good Emerging Indexes for the first year and
4. The Company was awarded the "Excellent" Corporate Governance Scoring for the year 2017 from Thai Institute of Directors ("IOD").

The Meeting acknowledged the report on the Company's operating results for the year 2017, the progress of anti-corruption and the development of corporate governance of the Company in the year 2017.

Item 3 To approve the statements of financial position and the statements of income for the year ended December 31, 2017

Mr. Adirek asked the Meeting to consider the statements of financial position and the statements of income for the year ended December 31, 2017, audited by the Certified Public Accountant. Details of which appeared in the financial statements and the report of the Certified Public Accountant, which were distributed to the shareholders as following summarized:

	THB Million	
	Company only	Consolidated
Total revenues	45,826	515,197
Total expenses	34,679	505,031
Net profit - Attributable to equity holders of the Company	11,615	15,259
Total assets	225,984	593,497
Total liabilities	93,081	366,855
Shareholders' equity	132,903	226,642

With no question from shareholders, Mr. Adirek then asked the Meeting to approve the statements of financial position and the statements of income for the year ended December 31, 2017.

Resolution: After due consideration, the Meeting, with the majority vote of the total number of votes of shareholders attending the Meeting and casting their votes, to approve the statements of financial position and the statements of income for the year ended December 31, 2017.

The details of voting are as follows:

Number of voters	6,123,294,910 votes	equal to	100.00%
Dividing into			
Vote "approved"	6,123,294,910 votes	equal to	100.00%
Vote "objected"	0 votes	equal to	0.00%
Abstained	2,376,300 votes		
Invalid	18,000 votes		

Item 4 To approve the appropriation of profit and annual dividend payment for the year 2017

Mr. Adirek asked the Secretary to present details of this agenda to the Meeting. The Secretary reported that with regard to the appropriation of profit as a legal reserve, under the provisions of the Public Limited Company Act B.E. 2535, the Company must appropriate at least 5% of its annual net profit as a legal reserve until the reserve reaches 10% of its registered share capital. During 2017, the Company appropriated its net profit as a legal reserve of Baht 108,500,000, which is equal to 0.93% of the annual net profit (according to the separate financial statement). This appropriation when combined with the legal reserve on December 31, 2016 of Baht 820,666,400, total legal reserve of the Company was Baht 929,166,400, equivalent to 10% of its registered share capital, which reaches the minimum reserve required by the law and the Company's Articles of Association.

With regard to the dividend payment, from the Company's operating results of the year 2017, the Board of Directors was of the opinion that the Company should pay dividend to shareholders at THB 0.75 per share in total. In this regard, the Company already distributed the first dividend payment to shareholders as an interim dividend at THB 0.50 per share on September 8, 2017. Therefore, the Board of Directors proposed to the Meeting to consider the second dividend payment at THB 0.25 per share for 8,611,242,385 ordinary shares, totaling THB 2,152,810,596.25. This dividend when combined with the first interim dividend payment paid during the year 2017 of THB 4,305,621,192.50, will totally be THB 6,458,431,788.75 or 42% of net profit of the year 2017 (attributable to equity holders of the Company according to the consolidated financial statements). The record date for the right to receive the dividend will be on May 4, 2018 and the second dividend payment will be made on May 23, 2018. The second dividend payment of THB 0.25 per share would be derived from dividends which the Company received from its subsidiaries. Such dividends are appropriated from the taxable profits of the subsidiaries, which were subject to 20% corporate income tax.

With no question from shareholders, Mr. Adirek then asked the Meeting to approve the appropriation of profit as an additional legal reserve of Baht 108,500,000 and to approve the 2017 annual dividend payment according to the details proposed by the Board of Directors.

Resolution: After due consideration, the Meeting resolved, with the majority vote of the total number of votes of shareholders attending the Meeting and casting their votes, to approve the appropriation of profit as an additional legal reserve of Baht 108,500,000 and to approve the 2017 annual dividend payment according to the details proposed by the Board of Directors.

The details of voting are as follows:

Number of voters	6,129,690,080 votes	equal to	100.00%
Dividing into			
Vote "approved"	6,129,562,580 votes	equal to	99.99%
Vote "objected"	127,500 votes	equal to	0.01%
Abstained	15,800 votes		
Invalid	8,000 votes		

Item 5 To appoint directors to replace directors who retire by rotation

Mr. Adirek asked the Secretary to present details of this agenda to the Meeting. The Secretary reported to the Meeting that according to the Company's Articles of Association, one-third of the directors shall retire from office at every Annual General Shareholders' Meeting. There were 5 directors, whose retirement coincided with the Annual General Shareholders' Meeting No. 1/2018, namely:

- | | |
|-------------------------------|--------------|
| 1. Mr. Dhanin | Chearavanont |
| 2. Mr. Prasert | Poongkumarn |
| 3. Mr. Phongthep | Chiaravanont |
| 4. Emeritus Professor Supapun | Ruttanaporn |
| 5. Mr. Rungson | Sriworasat |

After due consideration as proposed by the Remuneration and Nominating Committee, the Board of Directors is of the opinion that the Meeting should re-appoint Mr. Dhanin Chearavanont, Mr. Prasert Poongkumarn, Mr. Phongthep Chiaravanont, Emeritus Professor Supapun Ruttanaporn and Mr. Rungson Sriworasat, to be the Company's directors for another term. These nominated persons have knowledge, capability and experience that will benefit the Company's business and possess the qualifications required by the Public Limited Company Act B.E. 2535, the Notification of the Board of Governors of the Stock Exchange of Thailand and the Notification of the Capital Market Supervisory Board. In addition, the Remuneration and Nominating Committee has also taken into account the board skills matrix and diversification as additional factors in nominating such persons. Details of nominated persons were attached to the Invitation Notice to this Meeting and disclosed on the Company's website.

With no question from shareholders, Mr. Adirek asked the Meeting to approve the appointment of the directors who retire by rotation individually, as proposed by the Board of Directors.

Resolution: After due consideration, the Meeting resolved, with the majority vote of the total number of votes of shareholders attending the Meeting and casting their votes, to appoint directors to replace directors who retire by rotation individually, as the names proposed by the Board of Directors in all respects.

The details of voting are as follows:

(1) Mr. Dhanin Chearavanont			
Number of voters	6,130,135,452 votes	equal to	100.00%
Dividing into			
Vote "approved"	5,180,231,707 votes	equal to	84.50%
Vote "objected"	949,903,745 votes	equal to	15.50%
Abstained	1,800 votes		
Invalid	24,000 votes		
(2) Mr. Prasert Poongkumarn			
Number of voters	6,130,135,952 votes	equal to	100.00%
Dividing into			
Vote "approved"	6,082,757,404 votes	equal to	99.23%
Vote "objected"	47,378,548 votes	equal to	0.77%
Abstained	1,800 votes		
Invalid	23,500 votes		
(3) Mr. Phongthep Chiaravanon			
Number of voters	6,130,141,962 votes	equal to	100.00%
Dividing into			
Vote "approved"	6,083,337,016 votes	equal to	99.24%
Vote "objected"	46,804,946 votes	equal to	0.76%
Abstained	1,800 votes		
Invalid	17,500 votes		
(4) Emeritus Professor Supapun Ruttanaporn			
Number of voters	6,130,141,962 votes	equal to	100.00%
Dividing into			
Vote "approved"	5,750,682,958 votes	equal to	93.81%
Vote "objected"	379,459,004 votes	equal to	6.19%
Abstained	1,800 votes		
Invalid	17,500 votes		

(5) Mr. Rungson Sriworasat				
Number of voters	6,130,141,962 votes	equal to	100.00%	
Dividing into				
Vote "approved"	6,118,886,361 votes	equal to	99.82%	
Vote "objected"	11,255,601 votes	equal to	0.18%	
Abstained	1,800 votes			
Invalid	17,500 votes			

Item 6 To approve the remuneration of the directors for the year 2018

Mr. Adirek asked the Secretary to present details of this agenda to the Meeting. The Secretary reported to the Meeting that the Board of Directors, by suggestion of the Remuneration and Nominating Committee, was of the opinion that the remuneration paid to the directors for the year 2017 according to the resolution of the Annual General Shareholders' Meeting No 1/2017 was appropriate, considered from taking into account the duties and responsibilities of directors. Therefore, the Meeting should approve the remuneration of the directors for the year 2018 at the same rate as those of the year 2017, which was notified in the Invitation Notice to this Meeting as follows:

(1) Monthly remuneration

The monthly remuneration for each director in accordance with the position in the Board of Directors is as follows:

Chairman	THB 200,000 per month
Vice Chairman	THB 150,000 per month
Director	THB 100,000 per month

(2) Special remuneration

The special remuneration for entire Board of Directors is at the rate of 0.50% of the annual dividend of each year. The special remuneration will be allocated at the discretion of the Board of Directors.

(3) Other remuneration

None

However, any director being the Company's employee or holding a position as a member of sub-committees, e.g. audit committee, etc., shall receive the director's remuneration as above mentioned in addition to his salary as employee or remuneration as member of sub-committees, as the case may be.

With no question from shareholders, Mr. Adirek asked the Meeting to approve the remuneration of the directors as proposed by the Board of Directors.

Resolution: After due consideration, the Meeting resolved, with the number of votes of shareholders more than two-third (2/3) of the total number of votes of shareholders attending the Meeting, to approve the remuneration of the directors for the year 2018 as proposed by the Board of Directors in all respects.

The details of voting are as follows:

Number of voters	6,130,246,323 votes	equal to	100.00%
Dividing into			
Vote "approved"	6,091,462,788 votes	equal to	99.37%
Vote "objected"	572,854 votes	equal to	0.01%
Abstained	17,300 votes	equal to	0.00%
Invalid	29,000 votes	equal to	0.00%
No right to vote	38,164,381 votes	equal to	0.62%

Item 7 To appoint the Company's auditors and fix the remuneration for the year 2018

Mr. Adirek asked the Secretary to present details of this agenda to the Meeting. The Secretary reported to the Meeting that the Board of Directors, by suggestion of the Audit Committee, was of the opinion to propose the Meeting to appoint the following auditors as follows:

	Name of auditors	Registration No.	Number of years certified the Company's financial statements
1.	Mr. Charoen Phosamritlert	4068	1 ^{1/1}
2.	Mr. Veerachai Ratanajaratkul	4323	-
3.	Miss Sawitree Ongksirimemongkol	10449	-

^{1/1} Certified the Company's financial statements for the fiscal year 2007-2011

of KPMG Phoomchai Audit Limited, as the auditors of the Company for the year 2018, whereby any of the auditors shall have the authority to audit and express their opinions on the financial statements of the Company, with the annual fee of THB 3,737,000 for the annual audit and quarterly review of the separate financial statements and the consolidated financial statements of the Company for the year 2018.

With no question from shareholders, Mr. Adirek asked the Meeting to appoint the Company's auditors and fix the remuneration for the year 2018 as proposed by the Board of Directors.

Resolution: After due consideration, the Meeting resolved, with the majority vote of the total number of votes of shareholders attending the Meeting and casting their votes, to appoint the Company's auditors and fix the remuneration for the year 2018 as proposed by the Board of Directors in all respects.

The details of voting are as follows:

Number of voters	6,126,773,635 votes	equal to	100.00%
Dividing into			
Vote "approved"	6,125,388,995 votes	equal to	99.98%
Vote "objected"	1,384,640 votes	equal to	0.02%
Abstained	3,598,900 votes		
Invalid	0 votes		

Item 8 To approve the increase of debenture issuance amount

Mr. Adirek asked the Secretary to present details of this agenda to the Meeting. The Secretary reported to the Meeting that the Annual General Shareholders' Meeting No. 1/2016 on April 22, 2016 passed a resolution approving the Company to issue and offer debentures in the total amount of Baht 100,000 million. At present, the Company's outstanding debentures has been fully issued at the amount of Baht 100,000 million. Therefore, to reserve as a source for long-term funding for business operations and debt repayment, the Board of Directors was of the opinion that the Meeting should consider the increase of the debenture issuance amount by Baht 50,000 million in adding, totaling Baht 150,000 million, so that the aggregate face value amount of debentures issuing at each time when combined with the aggregate face value amount of outstanding debentures of all types, which not be redeemed, at each certain debenture issuance, shall not exceed Baht 150,000 million or the equivalent in other currencies. However, key terms and conditions of the Company's debentures to be offered and issued^{1/2} shall be summarized as follows:

Type	:	All types of debentures, with name or bare registered, unsecured, with or without debenture holders' representative in accordance with market conditions at each time of offering
Currency	:	Thai Baht and/or the equivalent in other currencies
Interest Rate	:	Depending on market conditions at the time of each offering and issuance
Term	:	Depending on market conditions at the time of each offering and issuance which the Company may redeem debentures prior to their maturity
Offering Type	:	To offer to the public and/or specific investors and/or high net worth and/or institutional investors either domestically and/or internationally by empowering the authorized signing directors as set forth in the Company's Affidavit to perform any necessary actions for the issuance and offering of the debentures, including but not limited to signing to certify the correctness and completeness of information contained in registration statement and draft prospectus

^{1/2} The significant terms and conditions are not different from those approved by the Annual General Meeting of Shareholders No. 1/2016.

With no question from shareholders, Mr. Adirek asked the Meeting to approve the increase of debenture issuance amount as proposed by the Board of Directors.

Resolution: After due consideration, the Meeting resolved, with the vote of not less than three-fourths (3/4) of the total number of votes of shareholders attending the meeting and having the right to vote, to approve the increase of the debenture issuance amount from Baht 100,000 million by Baht 50,000 million in adding, totaling Baht 150,000 million, so that the aggregate face value amount of debentures issuing at each time when combined with the aggregate face value amount of outstanding debentures of all types, which not be redeemed, at each certain debenture issuance, shall not exceed Baht 150,000 million or the equivalent in other currencies as proposed by the Board of Directors in all respects.

The details of voting are as follows:

Number of voters	6,130,419,936 votes	equal to	100.00%
Dividing into			
Vote "approved"	6,092,339,357 votes	equal to	99.38%
Vote "objected"	38,057,779 votes	equal to	0.62%
Abstained	22,800 votes	equal to	0.00%
Invalid	0 votes	equal to	0.00%
No right to vote	0 votes	equal to	0.00%

Item 9 To amend the Company's Articles of Association

Mr. Adirek asked the Secretary to present details of this agenda to the Meeting. The Secretary reported to the Meeting that the Meeting should approve the amendment of Article 25 of the Company's Articles of Association to be in accordance with Article 100 of Public Company Limited Act B.E. 2535 as amended by the Order of the Head

of the National Council for Peace and Order No. 21/2560 : Amendments of Laws to Facilitate The Ease of Doing Business and the amendment of Article 18 of the Company's Articles of Association to be in accordance with the Announcement of the National Council for Peace and Order No. 74/2557 (A.D.2014) : Electronic Conferencing, by cancelling the existing Article 25 and 18 of the Company's Articles of Association and using new content as follows:

"Article 25. The Board of Directors shall hold the Annual Ordinary General Meeting within four months after the end of Company's fiscal year.

All other General Meeting are called "Extraordinary General Meetings".

The Board of Directors may convene the Extraordinary General Meeting whenever they think fit.

One or more shareholders holding the aggregate number of shares of not less than ten percent of the total number of shares sold may, by subscribing their names, request the Board of Directors in writing to call the Extraordinary General Meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty-five days as from the date the request in writing from the shareholders is received.

In case the board of directors fails to arrange for the meeting within such period under paragraph four, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five days as from the date of expiration of the period under paragraph four. In such case, the meeting is deemed to be shareholders' meeting called by the Board of Directors and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonably provide facilitation.

In the case where, at the meeting called by the shareholders under paragraph five, the number of the shareholders presented does not constitute quorum as prescribed by Article 27, the shareholders under paragraph five shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting."

and

"Article 18. At a meeting of the Board of Directors, there must be directors present not less than one half of the total number of directors to form a quorum. In the event that the Chairman is absent or is unable to discharge his duties, if a Vice Chairman exists, he shall take the chair; if there is no Vice-Chairman or if there is one but he is not able to discharge his duties, the directors present in the meeting shall elect one director to be the presiding Chairman.

Decisions of the meeting shall be by a majority votes.

Each director shall have one vote, except for a director who has an interest in any matter who shall have no right to vote on such matter. In the case of a tie, the presiding Chairman is entitled to another, casting vote.

The chairman of the board or the chairman of the meeting may determine that the meeting be organized and held through an electronic media in accordance with the terms and conditions as specified by laws."

With no question from shareholders, Mr. Adirek asked the Meeting to approve the amendment of the Company's Articles of Association as proposed by the Board of Directors.

Resolution: After due consideration, the Meeting resolved, with the vote of not less than three-fourths (3/4) of the total number of votes of shareholders attending the meeting and having the right to vote, to approve the amendment of Article 25 and 18 of the Company's Articles of Association as proposed by the Board of Directors in all respects.

The details of voting are as follows:

Number of voters	6,130,421,086 votes	equal to	100.00%
Dividing into			
Vote "approved"	6,126,148,680 votes	equal to	99.93%
Vote "objected"	2,892,806 votes	equal to	0.05%
Abstained	1,379,600 votes	equal to	0.02%
Invalid	0 votes	equal to	0.00%
No right to vote	0 votes	equal to	0.00%

Item 10 To respond to the queries

Shareholder had suggestion on facilitating shareholders' meeting attendance which Mr. Adirek accepted such suggestion for further consideration. Shareholder then asked about the business trend and raw material price in 2018. Mr. Adirek responded that the Company still continued to expand its business into high potential countries, for example, the joint investment in aquaculture business in Brazil which the Company already disseminated the disclosure of such investment to the Stock Exchange of Thailand on April 18, 2018. Regarding the raw material price for feed manufacturing, it was forecasted that the price in 2018 will be higher than that in the previous year about 3-5%.

After that, shareholder asked about the term of the appointment of independent director which the Secretary responded that as stated in the Company's Corporate Governance Policy, each independent director may hold the position of independent director for no more than a maximum of nine consecutive years from the date of the 2014 Annual General Meeting of Shareholders.

With no additional question, the Chairman brought the Meeting to close by thanking the shareholders for their attendance.

The Meeting adjourned at 14.35 hrs.

Signed *Dhanin Chearavanont* Chairman of the Meeting
(Mr. Dhanin Chearavanont)

Signed *Patchara Chartbunchachai* Secretary of the Meeting
(Ms. Patchara Chartbunchachai)