

Agenda for the Annual General Shareholders' Meeting No. 1/2008
Charoen Pokphand Foods Public Company Limited

Item 1 To adopt the Minutes of the Annual General Shareholders' Meeting No. 1/2007

Facts and Reasons

The Annual General Shareholders' Meeting No. 1/2007 was held on April 25, 2007. A copy of the minutes of the Meeting was distributed, as per Attachment (2).

Board's Opinion

After due consideration, the Board of Directors is of the opinion that the said minutes should be adopted at the Shareholders' Meeting.

Item 2 To acknowledge the report on the Company's operation results for the year 2007

Facts and Reasons

The operating results of the Company for the year 2007 as reported in the Annual Report and the financial statements of the Company were distributed, as per Attachment (3).

Board's Opinion

For the Meeting's acknowledgement of the operating results of the Company for the year 2007.

Item 3 To approve the balance sheet and the statement of income for the year ended December 31, 2007

Facts and Reasons

The audited balance sheet and statement of income and report of the Certified Public Accountant for the year ended December 31, 2007 were distributed, as per Attachment (3).

Board's Opinion

After due consideration, the Board of Directors is of the opinion that the Meeting should approve the audited balance sheet and statement of income for the year ended December 31, 2007.

Resolution

This matter shall be passed by the affirmative resolution of a majority vote of the total number of votes of shareholders who attend the Meeting and cast their votes.

Item 4 To approve the appropriation of profit and annual dividend payment for the year 2007

Facts and Reasons

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. As of present, the Company's legal reserve is sufficient in compliance with the law. Therefore, the Company does not need to appropriate 2007 annual net profit as a legal reserve.

With regard to dividend payment, the Company has a policy to pay dividends to shareholders twice a year. The first dividend payment shall be paid as an interim dividend, which will be distributed from the operating results of the first half period of the year and the second dividend payment shall be paid as an annual dividend, which will be distributed from the operating results of the second half period of the year. Total dividends paid each year shall approximately be 50% of net income after income taxes and legal reserve, which might be subject to change, depending on the Company's operations, financial position, future projects and overall economic conditions. In addition, the Company must comply with the terms and conditions of its outstanding debentures, which state that the Company is not permitted to pay cash dividends to shareholders in the amount exceeding 60% of net profit in each fiscal year as reported in its consolidated financial statement and total amount of dividend payment shall not exceed the net profit reported in its separate financial statement for the duration of the term of the debentures. Therefore, the Meeting should consider the annual dividend payment for the year 2007.

Board's Opinion

After due consideration, the Board of Directors is of the opinion that the Meeting should approve that the Company need not appropriate annual net profit as a legal reserve since its amount is in compliance with the law. With regard to dividend payment, the Meeting should approve dividend payment distributed from the Company's

operating results of the fiscal year ended December 31, 2007, which will be paid as the annual dividend for the year 2007, at Baht 0.085 per share for 7,519,937,826 ordinary shares, totaling Baht 639,194,715.21 or equivalent to 50.1% of the net profit of 2007. These dividends are paid from the profit of tax-exempted businesses, whereby recipients are not subject to withholding tax. The payment will be made on May 22, 2008 to the shareholders whose names appear in the share register book as of April 3, 2008 at 12.00 noon. Details of dividend payment for the year 2007 compared with the previous year are as follows:

Details of Dividend Payment	2007	2006
1. Number of shares having the rights to receive dividend payment (million shares)	7,520	7,520
2. Dividend payment per share		
2.1 Interim dividends (baht)	-	0.17
2.2 Annual dividends (baht)	0.085	0.02
Total	0.085	0.19
3. Total dividend payment (million baht)	639	1,429
4. Percentage of dividend payment compared to consolidated net profit	50.1%	56.9%

Resolution

This matter shall be passed by the affirmative resolution of a majority vote of the total number of votes of shareholders who attend the Meeting and cast their votes.

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

Facts and Reasons

According to the Company's Articles of Association, one-third of the directors shall retire from office at every Annual General Shareholders' Meeting. There will be 4 directors whose retirement coincides with the Annual General Shareholders' Meeting No. 1/2008, namely

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|------------------|---------------|----------------------|
| 1. Pol. Gen. Pow | Sarasin | Independent Director |
| 2. Mr. Arsa | Sarasin | Independent Director |
| 3. Mr. Sunthorn | Arunanondchai | Director |
| 4. Mrs. Arunee | Watcharananan | Director |

The Board of Directors should propose the Meeting to appoint directors to replace the said directors.

In compliance with the Articles of Association of the Company, the Meeting should appoint director to replace the directors who retire by rotation.

Board's Opinion

After due consideration as proposed by the Compensation and Nominating Committee, the Board of Directors is of the opinion that the Meeting should re-appoint the said 4 directors to be directors of the Company for another term since these directors have the knowledge, capability and experience that will benefit the Company and possess the qualifications required by the Public Limited Company Act B.E. 2535 and the Notification of the Securities and Exchange Commission. The personal data of the nominated persons were distributed, as per Attachment (4). The appointment of nominated persons shall be individually presented to the Meeting for consideration and approval.

Resolution

This matter shall be passed by the affirmative resolution of a majority vote of the total number of votes of shareholders who attend the Meeting and cast their votes with the following rules and procedures.

- (1) Each shareholder shall have a number of votes equal to one share per one vote.
- (2) Each shareholder must exercise all the votes he/she has under (1) to appoint an individual or several persons to be director(s) but shall not split his/her votes among any person or group of persons.
- (3) The persons receiving the highest number of votes in descending order shall be appointed as directors depending on the requirement of directors set at such time. In the event that a number of persons receive an equal number of votes for the last directorship rendering the number of directors more than which is required, the Chairman of the Meeting shall have a casting vote.

Item 6 To approve the remuneration for the directors

Facts and Reasons

According to Article 24 of the Company's Articles of Association, the Company shall pay remuneration such as salary, premium, allowance and bonus to the directors, as deemed necessary and appropriate. The Meeting should approve the remuneration of the directors for the year 2008.

Board's Opinion

After due consideration as proposed by the Compensation and Nominating Committee, the Board of Directors is of the opinion that the remuneration paid to the directors for the year 2007 according to the resolution of the Annual General Shareholders' Meeting No 1/2000 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 2008 to remain at the same as the resolution of the Annual General Shareholders' Meeting No 1/2000 held on March 29, 2000 as follows:

Honorary Chairman	250,000 baht per month
Chairman	200,000 baht per month
Vice Chairman	150,000 baht per month
Director and Independent Director	100,000 baht per month

All positions will annually receive a special remuneration equivalent to 2 times of their monthly remuneration. Nonetheless, any director being the Company's employee or holding a position as a member of audit committee shall receive the director's remuneration as above mentioned in addition to his salary as employee or member of audit committee, as the case may be.

Resolution

This matter shall be passed by the affirmative resolution of a vote of not less than two-thirds of the total number of votes of shareholders who attend the Meeting.

Item 7 To appoint the Company's auditors and fix the remuneration for the year 2008

Facts and Reasons

In compliance with the law and the Articles of Association of the Company, the Meeting should appoint the auditor(s) to audit and express an opinion on the financial statements of the Company, and fix the auditor's remuneration for the year 2008.

Board's Opinion

After due consideration as proposed by the Audit Committee, the Board of Directors is of the opinion that the Meeting should appoint auditors from KPMG Phoomchai Audit Ltd. as the auditors of the Company for the year 2008 as follows:

	Name of auditor	Registration No.	Number of years certified the Company's financial statements
1.	Mr. Charoen Phosamritlert	4068	1
2.	Ms. Somboon Supasiripinyo	3731	-
3.	Ms. Panthip Gulsantithamrong	4208	-
4.	Mr. Vairoj Jindamaneepitak	3565	-

Any of the appointed auditors shall have the authority to audit and express their opinion on the financial statements of the Company. The nominated auditors are approved by the Office of the Securities and Exchange Commission, and have no significant relationship or interest with the Company, its subsidiaries, management, major shareholders or their related persons which may have an affect on performing their tasks independently. In addition, auditors of KPMG Phoomchai Audit Ltd. were appointed to be the auditors of all subsidiaries of the Company, which incorporated in Thailand.

For the auditors' remuneration, the shareholders should approve the annual fee of Baht 3,450,000 for the annual audit and quarterly review of the financial statements and the consolidated financial statements of the Company for the year 2008. This amount is Baht 90,000 higher than the amount of last year due to an increase of audit work, resulting mainly from the expansion of the Company's businesses.

Resolution

This matter shall be passed by the affirmative resolution of a majority vote of the total number of votes of shareholders who attend the Meeting and cast their votes.

Item 8 To approve of the amendment to the Memorandum of the Association in Article 3 : the Objectives of the Company

Facts and Reasons

The Company should amend the Company's objectives to cover all of the following businesses:

1. To carry on businesses involving in production of meat meal, animal bone meal or other similar products for internal use, for sale, for hire-of-work;
2. To carry on businesses involving in production, sale and transportation of biodiesel oil, including petrol station service for biodiesel oil and the fuel storage for servicing;
3. To obtain, possess, hold title of rights, certificates or permissions from external organization, derived from the emission reduction of greenhouse gases, and to sell, transfer or carry out any other thing to obtain the benefit from such rights, certificates or permissions;
4. To carry on the businesses involving in a generation plant for electricity, hot steam and/or gas;
5. To produce treated water and ice;
6. To carry on businesses in providing utility services.

Board's Opinion

After due consideration, the Board of Directors is of the opinion that the Meeting should approve the amendment to the Company's Memorandum of the Association in Article 3 : the Objectives of the Company by adding 8 items from 23 to 31 items as follows:

"(24) To carry on businesses involving in production of meat meal, animal bone meal or other similar products for internal use, for sale, for hire-of-work and for any other purpose of such products and by-products such as oil, bone marrow, etc.

(25) To carry on businesses involving in production and selling of biodiesel oil and by-products from such production, including possession of biodiesel oil for its own or for others, and for sale, transportation or for any other purpose.

(26) To carry on businesses involving in petrol station service for biodiesel oil by ways of, filling up vehicles or other containers by using permanent or moveable fuel meters, including the fuel storage for servicing.

(27) To carry on businesses involving in fuel transportation by land, water, pipeline or any other means for its operations or for hire-of-work.

(28) To obtain, possess, hold title of rights, certificates or permissions from external organization, derived from the emission reduction of greenhouse gases, and to sell, transfer or carry out any other thing to obtain the benefit from such rights, certificates or permissions.

(29) To carry on the businesses involving in a generation plant for electricity, hot steam and/or gas for internal use, for sale or for any other purpose, including to purchase of such products for trading.

(30) To produce treated water and ice for internal use, for sale or for any other purpose, including to purchase of such products for trading.

(31) To carry on businesses in providing utility services such as chilling system, telephone, etc. and facilitating the usage of the Company's assets such as providing area for installation of vending machine, automatic teller machine, computer server, etc."

Resolution

This matter shall be passed by the affirmative resolution of a vote of not less than three-fourths of the total number of votes of shareholders who attend the Meeting and have the rights to vote.

Item 9 To respond to the queries