Minutes of the Annual General Shareholders' Meeting No. 1/2026
of Charoen Pokphand Foods Public Company Limited

<u>Date and time of meeting</u>

The Meeting convened on April 23, 2026 at 13.30 hrs., via electronic meeting pursuant to the Emergency Decree on Electronic Meeting B.E. 2563 (2020).

<u>Meeting Commenced</u>

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

<u>Directors</u>

14 directors presented at the Meeting, representing 100% of total 14 directors

1.	Mr. Soopakij	Chearavanont	Chairman
2.	Mr. Phongthep	Chiaravanont	Vice Chairman
3.	Mr. Suphachai	Chearavanont	Vice Chairman and Vice Chairman of the Remuneration and Nominating Committee
4.	Mr. Adirek	Sripratak	Vice Chairman, Chairman of the Executive Committee, Member of the Corporate Governance and Sustainable Development Committee and Member of the Remuneration and Nominating Committee
5.	Mr. Krisada	Chinavicharana	Independent director and Chairman of the Audit and Risk Management Committee
6.	Professor Dr. Kittipong	Kittayarak	Lead independent director, Member of the Audit and Risk Management Committee and Chairman of the Corporate Governance and Sustainable Development Committee
7.	Mrs. Vatchari	Vimooktayon	Independent director and Member of the Audit and Risk Management Committee
8.	Mr. Vinai	Vittavasgarnvej	Independent director, Member of the Audit and Risk Management Committee Member of the Corporate Governance and Sustainable Development Committee and Chairman of the Remuneration and Nominating Committee
9.	Mr. Sek	Wannamethee	Independent director, Member of the Corporate Governance and Sustainable Development Committee and Member of the Remuneration and Nominating Committee
10.	Mrs. Arunee	Watcharananan	Director
11.	Mr. Prasit	Boondoungprasert	Director, Vice Chairman of the Executive Committee and Chief Executive Officer
12.	Mr. Paisan	Chirakitcharern	Director, Vice Chairman of the Executive Committee and Chief Financial Officer
13.	Dr. Sujint	Thammasart, D.V.M.	Director, Member of the Executive Committee and Chief Operating Officer - Aquaculture Business

14. Mr. Montri	Suwanposri	Director Member of the Executive Committee and Vice Chairman, Vietnam Area

<u>Auditors</u>

Mrs. Munchupa Singsuksawat C.P.A. (Thailand) Registration No. 6112 of KPMG Phoomchai Audit Limited.

<u>Legal Advisor</u>

Miss Voraluck Worachuttharn of The Capital Law Office 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 to the voting count.

<u>Representatives of Related Associations</u>

Miss Chanathip Wittayakul, the Right Protection Volunteer, a proxy from Thai Investors Association who was the Company's shareholder.

The Chairman declared the Meeting open and assigned Mrs. Kobboon Srichai, Company Secretary, as a conductor of the Meeting. The Chairman asked Mrs. Kobboon to proceed the Meeting.

Before proceeding with the agenda items, Mrs. Kobboon informed the Meeting that for the Annual General Shareholders' Meeting No. 1/2026, the Company had published the invitation notice together with meeting details on the Company's website on March 20, 2026 and had dispatched it to shareholders by post on April 2, 2026. The invitation notice included the agenda items, information on independent directors acting as proxies, the proxy form, a copy of the minutes of the Annual General Meeting of Shareholders No. 1/2025, the 2025 Annual Report (Form 56-1 One Report), the 2025 Company Profile, and the 2025 Sustainability Report, as well as the procedures for attending the meeting and voting via electronic means.

In addition, the Company welcomed shareholders to propose agenda items for inclusion in the Annual General Shareholders' Meeting No. 1/2026 and/or to nominate qualified candidates for consideration and appointment as directors during October 1, 2025, to December 31, 2025. However, there was no shareholder proposed matters to be included in a meeting agenda and candidates to be nominated for directorship.

After that, the Company explained the voting procedures and the vote counting as follows:

1. For the voting in the Meeting, each shareholder has number of votes equal to number of shares held by him/her, one vote for each share.
2. For each agenda item, after presenting the details, the conductor of the Meeting will ask if anyone wishes to vote.
   2.1 Shareholders or proxies may cast their votes via the IR PLUS AGM Application[/1] (the "Application") in advance by selecting the "Vote" button on the screen for all agenda items or may vote on each agenda item during its consideration. The Company will allow voting for each agenda item for a period of 1 minute, except for Agenda Item 5, for which 2 minutes will be allocated. The system will aggregate the voting results for each agenda item upon the closure of that agenda.
   2.2 For the counting of votes under proxy forms, the Company shall count the votes for each agenda item in accordance with the proxy forms submitted to the Company prior to the consideration of such agenda item. In addition, the Company shall include votes submitted via the e-Proxy system of the Thailand Securities Depository Co., Ltd., in which shareholders have recorded their voting instructions through such system by 17.00 hrs on the business day prior to the Meeting date.

   However, the Company may determine alternative voting procedures for certain agenda items as it deems appropriate.

[/1] *A platform certified by the Electronic Transactions Development Agency (ETDA)*

3. In compiling the voting results, votes cast as “against,” “abstain,” or invalid ballots shall be deducted from the total votes of shareholders attending the Meeting or of shareholders entitled to vote, as the case may be. The remaining votes shall be deemed as “for” votes.
4. In the event that a shareholder or proxy logs out of the Application before the voting for any agenda item is closed, such shareholder or proxy shall not be counted as part of the quorum for that agenda item, and their votes shall not be included in the voting results for such agenda item. However, the shareholder or proxy may log in again to rejoin the meeting and cast votes on subsequent agenda items that are still under consideration by the Meeting.
5. In the event that participants have questions or comments on any agenda item under consideration, they may submit such questions or comments via the Application by typing messages or through video call. The Company will allow shareholders to raise questions or express opinions for each agenda item within a period of 1 minute, and the system will queue requests on a first-come, first-served basis according to the time of submission. Any questions or comments unrelated to the agenda item under consideration shall be addressed during the question-and-answer session at the end of the Meeting. The Company reserves the right to screen and consider only questions deemed appropriate and relevant to the agenda of the Meeting.

In addition to preparing written minutes of the Meeting, the Company will also record the Meeting in video media and publish them on the Company's website.

After that, Mrs. Kobboon reported that at 13.30 hrs., there were a total of 581 shareholders attending the Meeting, holding 5,760,811,063 shares, equivalent to 68.52% of total paid-up shares of the Company, thus constituted a quorum in accordance with the Articles of Association of the Company, divided as follows:

- 40 shareholders attended the Meeting in person holding a total of 11,960,295 shares
- 541 shareholders attended the Meeting by proxy holding a total of 5,748,850,768 shares

After the Meeting acknowledged and understood the voting procedures and the vote counting, Mrs. Kobboon then proceeded the Meeting by the following agenda:

Item 1 **To adopt the Minutes of the Annual General Shareholders’ Meeting No. 1/2025**

Mrs. Kobboon asked the Meeting to consider the adoption of the minutes of the Annual General Shareholders’ Meeting No. 1/2025, which was held on April 24, 2025, the copy of which was attached to the notice of this Meeting and disclosed on the Company’s website on May 7, 2025, which was 14 days after that meeting.

Mrs. Kobboon invited shareholders to ask questions. As no shareholders raised any questions, she requested the Meeting to consider the adoption of the Annual General Shareholders’ Meeting No. 1/2025.

Resolution: After due consideration, the Meeting resolved, by a majority vote of the shareholders present and voting, to adopt the minutes of the Annual General Shareholders’ Meeting No. 1/2025 which was held on April 24, 2025.

The details of voting are as follows:

Number of voters	5,760,901,893 votes	equal to	100.00%
Dividing into			
Vote “approved”	5,760,901,893 votes	equal to	100.00%
Vote “objected”	0 votes	equal to	0.00%
Abstained	19,900 votes		
Invalid	0 votes		

Item 2 **To acknowledge the report on the Company’s operating results for the year 2025**

Mrs. Kobboon reported that the Company prepared the financial statements and operating results for the year 2025, including the Management Discussion and Analysis in the 2025 Annual Report (Form 56-1 One Report), the 2025

Annual Review, and the 2025 Sustainability Report, all of which were disseminated to shareholders together with the invitation letter. The main points are summarized as follows:

The Company has established production bases and joint venture investments in 17 countries worldwide under its vision of becoming the “Kitchen of the World.” It is committed to strengthening food security through sustainability-driven innovation while conducting business with due respect for human rights in all dimensions. The Company has embraced the Sufficiency Economy Philosophy, bestowed by His Majesty King Bhumibol Adulyadej The Great, as well as the Charoen Pokphand Group’s “Three-Benefit Philosophy,” which focuses on creating shared value for the country, the people, and the Company. These principles serve as key foundations for the Company’s business operations. In addition, the Company has established the C-P-F sustainability strategy framework, focusing on Climate Resilience, People Well-being, and Food Security, with the aim of creating sustainable value for all stakeholders.

The Company operates an integrated agro-industrial and food business, with its key livestock categories comprising swine, broilers, shrimp, and laying hens. Its operations span the entire value chain, covering animal feed production, animal breeding, farming, primary processing, food manufacturing, and the trading of meat and food products. The Company also operates restaurant businesses and produces and distributes pet treats.

In 2025, the Company recorded sales revenue of THB 571,135 million, comprising 62% from overseas operations, 5% from exports by operations in Thailand, and 33% from domestic sales in Thailand. The Company reported net profit attributable to the Company of THB 25,197 million, representing an increase of 29% compared to 2024. Gross profit margin was 17%, while earnings before interest, taxes, depreciation, and amortization (EBITDA) amounted to THB 89,195 million.

The main factors driving the increase in net profit attributable to the Company were as follows:

1) Improved production cost efficiency and lower raw material costs, particularly the decline in global soybean meal prices, driven by oversupply in major producing countries such as Brazil and the United States, together with weaker import demand from China;
2) The maintenance of high standards of hygiene and safety in production, along with strict disease prevention measures, helped reduce loss risks and enhance production efficiency.; and
3) Higher average regional swine prices compared to the previous year, particularly during the first half of 2025, due to reduced market supply following disease outbreaks in the swine industry in certain countries during late 2024.

As of December 31, 2025, the Company and its subsidiaries had total assets of THB 861,796 million and total liabilities of THB 609,937 million. The average interest expense rate was 3.9%, a decrease from 4.3% in 2024. Total shareholders’ equity amounted to THB 251,859 million.

In addition to its business operation results in 2025, the Company also delivered sustainability performance across key areas, including good corporate governance, social responsibility, and environmental stewardship. Examples are as follows:

1) The Company ranked among the Top 10% in the Food Products industry group in the S&P Global Corporate Sustainability Assessment

2) The Company has been selected as a member of the FTSE4Good Index as evaluated by FTSE Russell

3) The Company has been assessed by MSCI ESG, an internationally recognized sustainability index

4) The Company received five Asian Excellence Awards organized by the Corporate Governance Asia, Hong Kong
    - Asia’s Best CEO;
    - Asia’s Best CFO;
    - Best Investor Relations Professional;
    - Best Investor Relations Company; and
    - Sustainable Asia Award

5) The Company's CEO received the Thailand Top CEO of the Year 2025 Award in the Agriculture and Agro-Industry category, presented by BUSINESS+ Magazine in collaboration with the Faculty of Commerce and Accountancy, Thammasat University

6) The Company received two IAA Awards for Listed Companies 2025, presented by the Investment Analysts Association (IAA), as follows:
   - Outstanding CEO; and
   - Outstanding Investor Relations

7) The Company received the Prime Minister's Export Award in the Outstanding Sustainability Exporter category, presented by the Department of International Trade Promotion

8) Five Star Business received two Thailand Franchise Awards, presented by the Department of Business Development, Ministry of Commerce, as follows:
   - Best Thai Franchise Going International of the Year; and
   - First Runner-Up, Franchise of the Year

9) Five Star Business received the Gold Award in the International Business Award presented by The Stevie Awards, United States of America

10) The Company received the Gold Medal in the SEA MIKE Award 2025, presented to organizations with outstanding performance in knowledge management and innovation, by The Institute for Knowledge and Innovation Southeast Asia (IKI-SEA)

11) The Company's Shared Services Center (Accounting and Finance Operations) received the Shared Services and Outsourcing Network Impact Award in the Customer Centricity Impact category, presented by Shared Services and Outsourcing Network and Global Business Services, Singapore

12) The Company received the Outstanding Innovation Organization Award in the Large and Medium Enterprise category at the National Innovation Awards, presented by the National Innovation Agency (Public Organization)

13) The Company received four Future Trends Awards, presented by Future Trends, a leading media organization in innovation and technology in Thailand, as follows:
   - Leader of Technology;
   - The Most Impactful Corporate;
   - The Most Innovative Corporate; and
   - The Most Future Brand, awarded to Five Star Business

14) The Company received two awards at the Thailand Labour Management Excellence Award, presented by the Ministry of Labour, as follows:
   - The Royal Trophy Award presented by Her Royal Highness Princess Maha Chakri Sirindhorn, in the Small Enterprise category, awarded to the Tharnkasem Animal Feed Plant, Saraburi Province; and
   - The Highest Honor Award for establishments maintaining Thai labour standards, awarded to the Poultry Processing Plant, Nakhon Ratchasima Province

15) The Company received human resources awards, Investors in People Awards 2025 - Best Use of AI and Technology category from Investors in People (IIP), a globally recognized organization that evaluated human resource management standards for leading organizations worldwide

16) The Company received the Outstanding Human Rights Model Organization Award in the Large Business category, presented by the Ministry of Justice

17) The Company's operations in Vietnam received two awards at the ASEAN Award 2025, presented by the Vietnam-ASEAN Economic Development Cooperation Research Council, as follows:
   - Top 10 ASEAN Green Growth Brands
   - ASEAN Outstanding Leader 2025

18) The Company's operations in the Lao People's Democratic Republic received the National Labour Standard Award, presented by the Ministry of Labour of the Lao People's Democratic Republic, in recognition of the organization's commitment to fair labour protection and the creation of a safe working environment

19) The Company's operations in Malaysia received the Malaysian Livestock Industry Awards 2025 from the Department of Veterinary Services, Malaysia in the category of Outstanding Food Product Innovation Award

20) The Company received an "Excellent" Corporate Governance Rating from the Thai Institute of Directors Association (IOD)

21) The Company received the CAC Change Agent Award from the Thai Private Sector Collective Action Against Corruption ("CAC") in recognition of its efforts to promote a governance-based business network among its business partners

Under this agenda item, the following questions were submitted by shareholders in advance:

1. Questions from Mr. Chaisom Virunhaphol, a shareholder

    1.1 Impact of the conflict in the Middle East and risk management of energy costs, transportation costs, and packaging materials

    Mr. Krisada Chinavicharana, Chairman of the Audit and Risk Management Committee, explained that the Audit and Risk Management Committee has continuously monitored the situation and overseen the implementation of ongoing risk management measures. He then assigned Mr. Prasit Boondoungprasert, Chief Executive Officer, to provide further details. Mr. Prasit explained that the Company has limited trade exposure to countries in the Middle East. However, the primary impact was the increase in transportation costs resulting from the closure of the Strait of Hormuz, which has led to higher oil prices. Regarding packaging materials, the Company has been closely monitoring the situation and coordinating with manufacturers and suppliers of raw materials to prevent any shortage of packaging materials.

    1.2 Information technology and innovation initiatives in the agro-industrial and food business

    Mr. Prasit explained that the Company places significant importance on the adoption of Artificial Intelligence (AI) in its business operations. The implementation is carried out at three levels: (1) organizational restructuring to integrate the capabilities of employees with technology, data, and AI (Bionic Organization); (2) review and enhancement of work processes through AI to improve efficiency; and (3) development of efficiency improvement and innovation initiatives, including Smart Feed / Smart Farm / Smart Food, and accounting system enhancements and internal innovation challenges.

2. Question from Miss Chanathip Wittayakul, the Right Protection Volunteer and Proxy Holder from the Thai Investors Association

    Outlook for livestock prices in 2026 and risk management plans to sustain earnings growth

    Mr. Prasit explained that the Company expects to continue facing economic pressures in 2026, which may result in livestock prices remaining at a weaker level compared with the previous year. Accordingly, the Company places emphasis on improving operational efficiency, controlling expenses, and implementing prudent and continuous cost management measures in order to preserve profitability and ensure the long-term stability of its operating performance.

With no further questions from shareholders under this agenda item, Ms. Kobboon concluded that the Meeting acknowledged the Company's operating results for the year 2025 and the Company's sustainability performance report for the year 2025.

Item 3 **<u>To approve the statements of financial position and the statements of income for the year ended December 31, 2025</u>**

Mrs. Kobboon asked the Meeting to consider the statements of financial position and the statements of income for the year ended December 31, 2025, audited by the Certified Public Accountant. Details of which appeared in the financial statements and the certified Independent Auditor's Report, which were distributed to the shareholders.

Mrs. Kobboon invited shareholders to ask questions. As no shareholders raised any questions, she requested the Meeting to approve the statements of financial position and the statements of income for the year ended December 31, 2025.

Resolution: After due consideration, the Meeting resolved, by a majority vote shareholders present and voting, to approve the statements of financial position and the statements of income for the year ended December 31, 2025.

The details of voting are as follows:

Number of voters	5,762,305,421 votes	equal to	100.00%
Dividing into			
Vote "approved"	5,732,760,251 votes	equal to	99.49%
Vote "objected"	29,545,170 votes	equal to	0.51%
Abstained	1,635,000 votes		
Invalid	0 votes		

Item 4 **<u>To approve the appropriation of profit and the annual dividend payment for the year 2025</u>**

Mrs. Kobboon reported that the Board of Directors proposed that the Company does not need to appropriate 2025 annual net profit as an additional legal reserve, since at present, the Company's legal reserve is sufficient in compliance with the provisions of the Public Limited Company Act B.E. 2535 which requires a company to appropriate at least 5% of its annual net profit as a legal reserve until the reserve reaches 10% of its registered share capital.

In accordance with the Company's operating results for the year 2025, the Board of Directors proposed that the Company should distribute its profits as the dividend for the year 2025 to shareholders at THB 1.25 per share in total. In this regard, the Company already paid the first dividend payment to shareholders as an interim dividend at THB 1.00 per share, totaling THB 8,243 million, on September 12, 2025.

Therefore, the Board of Director proposed to the Meeting to consider the second dividend payment at THB 0.25 per share, totaling approximately THB 2,040 million (calculated from the total number of issued shares of the Company minus 247,584,500 repurchased shares). This dividend, when combined with the first dividend payment paid during the year 2025, will totally be THB 10,283 million, or 41% of 2025 net profit (attributable to equity holders of the Company according to the consolidated financial statements), which is in line with the Company's dividend policy, stipulating dividend payments to shareholders twice a year and total annual dividends of not less than 30% of annual net profit (which is attributable to equity holders of the Company according to the consolidated financial statements). The dividend payments may be subject to change, depending on the Company's operations results, its financial position, future projects and prevailing economic conditions at the time.

The second dividend payment will be paid from dividends received from the Company's subsidiaries appropriated from the taxable profits of the subsidiaries which were subject to 20% corporate income tax. Therefore, recipients who receive dividends are subject to withholding tax according to rules and conditions of the Revenue Code. However, recipients who are natural persons shall be entitled to a tax credit in accordance with Section 47 bis of the Revenue Code. In this regard, the Board of Directors proposed to set the record date for the right to receive the dividend as May 6, 2026, with the dividend payment scheduled for May 22, 2026.

Mrs. Kobboon invited shareholders to ask questions. As no shareholders raised any questions, she requested the Meeting to approve no appropriation of the 2025 net profit as an additional legal reserve and to approve the 2025 annual dividend payment according to the details proposed by the Board of Directors.

Resolution: After due consideration, the Meeting resolved, by a majority vote of the shareholders present and voting, to approve no appropriation of the 2025 net profit as an additional legal reserve, and to approve the 2025 annual dividend payment according to the details proposed by the Board of Directors.

The details of voting are as follows:

Number of voters	5,763,934,901 votes	equal to	100.00%
Dividing into			
Vote "approved"	5,754,719,802 votes	equal to	99.84%
Vote "objected"	9,215,099 votes	equal to	0.16%
Abstained	19,300 votes		
Invalid	0 votes		

Item 5 **<u>To appoint directors to replace directors who retire by rotation</u>**

Mrs. Kobboon reported 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. 1/2026, namely:

1. Mr. Sek Wannamethee
2. Mrs. Arunee Watcharananan
3. Dr. Sujint Thammasart, D.V.M.
4. Mr. Montri Suwanposri
5. Mr. Siripong Aroonratana

Mr. Siripong Aroonratana has resigned from directorship of the Company, effective January 1, 2026.

Ms. Kobboon invited Mr. Vinai Vittavasgarnvej, Chairman of the Remuneration and Nominating Committee, to present the details of this agenda item to the Meeting.

Mr. Vinai reported that the Remuneration and Nominating Committee resolved to propose to the Board of Directors, and subsequently to the shareholders' meeting for approval, the reappointment of the four directors who retire by rotation for another term, as all four directors were considered to remain suitably qualified in terms of required skills, knowledge, expertise, and understanding of the business, which continue to be beneficial to the Company's operations. The reappointment is intended to ensure business continuity and alignment with the Company's planned strategies. In addition, the qualifications and profiles of all directors have been reviewed and found to comply with all applicable laws and relevant regulations.

For the appointment of a new director to replace a director who has resigned, the Remuneration and Nominating Committee resolved to propose to the Board of Directors, and subsequently to the shareholders' meeting for approval, the appointment of Ms. Kobboon Srichai as a director in place of Mr. Siripong Aroonratana, who has resigned from directorship. Ms. Kobboon possesses relevant knowledge and competence in her field, experience in the business, and specialized expertise that are beneficial to the Company's operations. She also has full qualifications in accordance with applicable laws and regulations, as well as the Company's Corporate Governance and Sustainability Development policy, and the qualification criteria for directors established by various organizations. The personal data of the five nominated individuals is set out in the documents distributed to shareholders together with the notice of the Meeting, and has also been published on the Company's website.

Mrs. Kobboon invited shareholders to ask questions. As no shareholders raised any questions, she requested the Meeting to approve the appointment of directors to replace those who retired by rotation on an individual basis, as proposed by the Board of Directors.

Resolution: After due consideration, the Meeting resolved, by a majority vote of the shareholders present and voting, to appoint directors to replace directors who retire by rotation individually, as the names proposed by the Board of Directors.

The details of voting are as follows:

(1) Mr. Sek Wannamethee

Number of voters	5,763,856,799 votes	equal to	100.00%
Dividing into			
Vote “approved”	5,696,055,536 votes	equal to	98.82%
Vote “objected”	67,801,263 votes	equal to	1.18%
Abstained	97,402 votes		
Invalid	0 votes		

(2) Mrs. Arunee Watcharananan

Number of voters	5,763,886,799 votes	equal to	100.00%
Dividing into			
Vote “approved”	5,659,440,454 votes	equal to	98.19%
Vote “objected”	104,446,345 votes	equal to	1.81%
Abstained	67,402 votes		
Invalid	0 votes		

(3) Dr. Sujint Thammasart, D.V.M.

Number of voters	5,763,886,799 votes	equal to	100.00%
Dividing into			
Vote “approved”	5,686,473,291 votes	equal to	98.66%
Vote “objected”	77,413,508 votes	equal to	1.34%
Abstained	67,402 votes		
Invalid	0 votes		

(4) Mr. Montri Suwanposri

Number of voters	5,763,886,799 votes	equal to	100.00%
Dividing into			
Vote “approved”	5,686,473,291 votes	equal to	98.66%
Vote “objected”	77,413,508 votes	equal to	1.34%
Abstained	67,402 votes		
Invalid	0 votes		

(5) Mrs. Kobboon Srichai

Number of voters	5,763,930,801 votes	equal to	100.00%
Dividing into			
Vote “approved”	5,684,865,293 votes	equal to	98.63%
Vote “objected”	79,065,508 votes	equal to	1.37%
Abstained	23,400 votes		
Invalid	0 votes		

Item 6 **To approve the remuneration of the directors for the year 2026**

Mrs. Kobboon reported to the Meeting that in accordance with the Article 24 of the Articles of Association of the Company, the Company shall pay remuneration to directors in connection with the performance of their duties as necessary and appropriate. In this regard, the Board of Directors, on the suggestion of the Remuneration and Nominating Committee, was of the opinion that the remuneration paid to the directors and sub-committees in 2025, as approved by the 2025 Annual General Shareholders’ Meeting, was assessed against the remuneration practices of companies in the agro-industry and food sector, as well as companies with comparable revenue levels. In light of the responsibilities undertaken by the Board in overseeing the Company’s operations across 17 countries and its scale of business, the remuneration was considered appropriate and commensurate with the scope of such responsibilities. Therefore, the Meeting should approve the remuneration of the directors and sub-committees for the year 2026 at the same rate as those of the year 2025, except for the remuneration of the Chairman of Audit and Risk Management Committee, which is proposed to be reduced from the previous year as deemed appropriate. Details were set out in the Invitation Notice to this Meeting as follows:

1. Remuneration for the Board of Directors

   (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 the 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

With respect to the remuneration of the sub-committees, the Board of Directors deemed it appropriate to revise such remuneration as proposed by the Remuneration and Nominating Committee. Each sub-committee member shall receive remuneration according to his or her position as follows:

2. Remuneration for Sub-Committees

(Unit : THB)

		Chairman	Member
1. Audit and Risk Management Committee	per month	300,000	200,000
2. Remuneration and Nominating Committee	per meeting	50,000	30,000
3. Corporate Governance and Sustainable Development Committee	per meeting	50,000	30,000

However, any director being the Company's employee or holding a position as a member of the Audit and Risk Management Committee or of other sub-committees shall receive the director's remuneration as above mentioned in addition to his salary as an employee or remuneration as a member of audit committee or of other sub-committees, as the case may be.

Mrs. Kobboon invited shareholders to ask questions. As no shareholders raised any questions, she requested the Meeting to approve the remuneration of the directors as proposed by the Board of Directors.

Resolution: After due consideration, the Meeting resolved, by a vote of more than two-thirds (2/3) of the total votes of the shareholders present, to approve the remuneration of the directors for the year 2026 as proposed by the Board of Directors.

The details of voting are as follows:

Number of voters	5,763,953,651 votes	equal to	100.00%
Dividing into			
Vote "approved"	5,636,482,223 votes	equal to	97.79%
Vote "objected"	127,378,020 votes	equal to	2.21%
Abstained	93,408 votes	equal to	0.00%
Invalid	0 votes	equal to	0.00%
No right to vote	0 votes	equal to	0.00%

Item 7 <u>**To appoint the Company's auditors and fix the remuneration for the year 2026**</u>

Mrs. Kobboon reported to the Meeting that in compliance with the law and the Articles of Association of the Company, the Meeting should appoint the auditors to audit and express an opinion on the financial statements of the Company and fix the auditors' remuneration for the year 2026. The Audit and Risk Management Committee has reviewed the auditors' qualifications and performance in the year 2025 and opined that auditors from KPMG Phoomchai Audit Ltd. ("KPMG") have good working standards, perform duties independently and responsibly; therefore, proposed to the Meeting for consideration in order to appoint auditors as follows:

	Name of auditors		Registration No.	Number of years certified the Company's financial statements
1.	Miss Sawitree	Ongksirimemongkol	10449	-/1
2.	Mr. Charoen	Phosamritlert	4068	-/2
3.	Mrs. Munchupa	Singsuksawat	6112	6/3

/1 The principal auditor who will sign to certify the Company's financial statements for the fiscal year 2026 as the first year

/2 Certified the Company's financial statements for the fiscal year 2007-2011 and 2017-2019

/3 Certified the Company's financial statements for the fiscal year 2012-2016 and 2020-2025

Any of the auditors shall have the authority to audit and express their opinions on the financial statements of the Company. Those 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 effect on performing their tasks independently. Details of auditors were distributed together with the invitation letter. In the event that some of the Company's subsidiaries are not audited by the same auditor firm, the Board of Directors will ensure that the said subsidiaries are able to prepare their financial statements within the specified timeframe.

For the auditors' remuneration, the shareholders should approve the annual fee of THB 4,250,000 for the annual audit and quarterly review of the separate financial statements and the consolidated financial statements of the Company for the year 2026, which is the same rate as year 2025.

Mrs. Kobboon invited shareholders to ask questions. As no shareholders raised any questions, she requested the Meeting to approve the Company's auditors and fix the remuneration for the year 2026 as proposed by the Board of Directors.

Resolution: After due consideration, the Meeting resolved, by a majority vote of the shareholders present and voting, to appoint the Company's auditors and fix the remuneration for the year 2026 as proposed by the Board of Directors.

The details of voting are as follows:

Number of voters	5,763,903,651 votes	equal to	100.00%
Dividing into			
Vote "approved"	5,723,892,683 votes	equal to	99.31%
Vote "objected"	40,010,968 votes	equal to	0.69%
Abstained	50,000 votes		
Invalid	0 votes		

Item 8 **To approve the increase of debenture issuance limit**

Mrs. Kobboon reported to the Meeting that, in order to broaden the Company's funding alternatives for efficient financial cost management and to provide an alternative source of funding to replace higher-cost financing, the Board of Directors proposed that the Meeting approve an increase in the limit for the issuance and offering of debentures by an additional amount of THB 50,000 million, resulting the total THB 200,000 million. At present, the Company has outstanding debentures of THB 148,000 million, which is close to the debenture issuance limit of THB 150,000 million approved by the Annual General Shareholders' Meeting No. 1/2018.

Under this agenda item, the following questions were submitted by shareholders in advance:

1. Question from Miss Chanathip Wittayakul, the Right Protection Volunteer and Proxy Holder from the Thai Investors Association

   The debenture issuance plan for 2026 and the approach to managing the debt-to-equity ratio under a high interest rate environment

   Mr. Paisan Chirakitcharern, Chief Financial Officer, explained that the proposed increase in the limit for the issuance and offering of debentures by THB 50,000 million is intended to enhance the Company's financial flexibility and provide access to funding sources with appropriate financing costs. In addition, the Company had issued debentures amounting to THB 15,000 million in January 2026 at an interest rate of 2.68%, which represented an appropriate financing cost. With respect to capital structure management, the Company would continue to maintain its interest-bearing debt-to-equity ratio at no more than 2 times and continues to manage its financial position efficiently.

With no further questions from shareholders under this agenda item, Mrs. Kobboon requested the Meeting to approve the increase of debenture issuance limit 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 THB 150,000 million by THB 50,000 million in adding, totaling THB 200,000 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 200,000 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 shareholders attending the Meeting and having the right to vote	5,763,946,223 votes	equal to	100.00%
Dividing into			
Vote “approved”	5,718,807,124 votes	equal to	99.22%
Vote “objected”	45,075,099 votes	equal to	0.78%
Abstained	64,000 votes	equal to	0.00%
Invalid	0 votes	equal to	0.00%
No right to vote	0 votes	equal to	0.00%

Item 9 <u>To respond to the queries</u>

Under this agenda item, there were shareholders submitted suggestions in advance and during the Meeting via electronic media as follows:

1. Mr. Pongsagorn Satjipanont, proxy holder, suggested that the Company disclose information on the following matters:

   1.1 Define targets and disclose information regarding alternative protein products in alignment with the Company's low-carbon product target for 2030.

   1.2 Disclose the Company's approach to deforestation prevention and sustainable land use throughout its supply chain.

   1.3 Commit to adopting cage-free farming systems for all new poultry and swine farms, accelerate the adoption of cage-free eggs across all business units, and disclose progress on such initiatives.

   Mr. Prasit explained that the Company has continuously invested in and developed alternative protein products in several countries. However, market acceptance remains limited and growth has not yet been significant compared to the Company's core products. The Company therefore continues to focus on research and development to further enhance the potential of alternative proteins and leverage their strengths in the development of future products.

Regarding deforestation prevention and sustainable land use, Mr. Prasit explained that the Company has established a roadmap toward achieving Net-Zero greenhouse gas emissions by 2050, which systematically covers these issues. The roadmap is aligned with the Science-Based Targets framework and includes clearly defined targets and action plans for each phase, with progress disclosed annually through the Company's Sustainability Report.

With respect to animal welfare, Mr. Prasit explained that the Company places great importance on Animal Welfare and has continuously implemented measures to promote appropriate farming practices, including reducing the use of cage systems. At the same time, the Company continues to improve standards for new farms in terms of housing, nutrition, and animal health management under the supervision of veterinarians, with the aim of enhancing sustainable livestock farming practices.

2. Mr. Sangchai Srivisalpop, shareholder, suggested that future shareholders' meetings be conducted in a hybrid format, combining an on-site attendance with electronic participation.

   Mrs. Kobboon acknowledged the suggestion and would propose it to the Board for consideration, as appropriate.

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

The Meeting adjourned at 14.45 hrs.

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

Signed *Kobboon Srichai* Company Secretary
(Mrs. Kobboon Srichai)