

Minutes of the Annual General Shareholders' Meeting No. 1/2025
Of Charoen Pokphand Foods Public Company Limited

Date and time of meeting

The Meeting convened on April 24, 2025 at 13.30 hrs., via electronic meeting pursuant to the Emergency Decree on Electronic Meeting B.E. 2563 (2020).

Meeting Commenced

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:

Directors

15 directors presented at the Meeting, representing 100% of total 15 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 | Sripatak | 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
Member 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 | Chirakitcharearn | 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. Siripong | Aroonratana | Director and
Chief Operating Officer - Livestock Business |
| 15. Mr. Montri | Suwanposri | Director
Member of the Executive Committee and
Vice Chairman, Vietnam Area |

Auditors

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

Legal Advisor

Miss Thanapan Pachimsawat 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 to the voting count.

Representatives of Related Associations

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 consideration of various issues according to the meeting's agenda, Mrs. Kobboon informed the Meeting that the Company disseminated the invitation letter to the Annual General Shareholders' Meeting No. 1/2025 with details of the Meeting, including the Meeting's Agenda, Information of Independent Directors to be Appointed as a Proxy in the Meeting, Proxy Forms, a Copy of Minutes of the Annual General Shareholders' Meeting No. 1/2024, Annual Report 2024 (Form 56-1 One Report), Annual Review 2024 and Sustainability Report 2024 and the Process and Guidelines for attending the Meeting and Casting a Vote via Electronic Meeting to the Shareholders on the Company's website on March 21, 2025 and sent to the shareholders by post mail on April 3, 2025.

In addition, the Company welcomed shareholders to propose an agenda to be included as an agenda for the Annual General Shareholders' Meeting No. 1/2025 and/or nominate qualified candidates for directorship during October 1, 2024, to December 31, 2024. 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 via video 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 in advance via the IR PLUS AGM Application (the "Application") by clicking the "Vote" button on the screen for each agenda item. Alternatively, they may vote during consideration of each agenda item. The Company will provide shareholders one minute to vote on each agenda item, unless otherwise specified for certain items as deemed appropriate. The system will compile the voting results for each agenda item once that item is closed.
 - 2.2 For the vote counting process via proxy, the Company will tally the votes for each agenda item based on the proxy forms submitted to the Company prior to the consideration of that specific agenda item. Additionally, the Company will count the votes from e-Proxy system provided by the Thailand Securities Depository Co., Ltd., where shareholders have registered their votes through the system by 17.00 hrs on the business day before the meeting date.

In some circumstances, the Company may specify the method of voting as appropriate.

3. In compiling the voting results, the system will deduct votes marked against or abstain or invalid 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 remaining votes will be considered as agree votes.
4. In the case that a shareholder or proxy logs out from the Application before voting for any agenda item, the shareholder or proxy will not be counted as part of the quorum for that agenda item and the votes of such shareholder or proxy will not be counted in that agenda. However, if a shareholder or proxy logs out from any agenda item, the right to log in to the Meeting and vote for the remaining agenda items shall continue.
5. In case that meeting participant has a question or comment regarding an agenda item under consideration, the participant may submit his or her inquiry or opinion through the Application by typing a message or using VDO call. The Company will provide shareholders one minute per agenda item to ask questions or express opinions. The system will arrange the questions and opinions in chronological order. Queries or opinions unrelated to the

agenda item, which being considered, should be raised during the agenda of responding to the queries at the end of the Meeting. The Company reserved the right to screen questions to ensure they are appropriate to the agenda.

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 869 shareholders attending the Meeting, holding 5,562,180,919 shares, equivalent to 66.11% 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:

- 36 shareholders attended the Meeting in person, holding a total of 16,290,405 shares, equivalent to 0.19% of total paid-up shares of the Company,
- 833 shareholders attended the Meeting by proxy, representing 5,545,890,514 shares, equivalent to 65.92% of total paid-up shares of the Company.

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. 1/2024

Mrs. Kobboon asked the Meeting to consider the adoption of the minutes of the Annual General Shareholders' Meeting No. 1/2024, which was held on April 24, 2024, the copy of which was attached to the notice of this Meeting and disclosed on the Company's website on May 7, 2024, which is within 14 days after that meeting.

With no question from shareholders, Mrs. Kobboon asked the Meeting to consider the adoption of the Annual General Shareholders' Meeting No. 1/2024.

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. 1/2024 which was held on April 24, 2024.

The details of voting are as follows:

Number of voters	5,562,210,919 votes	equal to	100.00%
Dividing into			
Vote "approved"	5,562,210,917 votes	equal to	100.00%
Vote "objected"	2 votes	equal to	0.00%
Abstained	0 votes		
Invalid	0 votes		

Item 2 To acknowledge the report on the Company's operating results for the year 2024

Mrs. Kobboon reported that the Company prepared the financial statements and operating results for the year 2024, including the Management Discussion and Analysis in the 2024 Annual Report (Form 56-1 One Report), the 2024 Annual Review, and the 2024 Sustainability Report, all of which were disseminated to shareholders together with the invitation letter. The summary is as follows:

The Company operates an agro-industrial and food business, with production bases established through investments and joint ventures in 17 countries. The portion of sales revenue in 2024 from overseas and Thailand operation was 63% and 37% of the Company's total sales revenue, respectively.

For the year 2024, the Company recorded the revenue from sales of Baht 580,747 million, The Company has a gross profit margin of 15% and Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA) in the amount of Baht 76,264 million. The net profit attributable to the Company in 2024 was Baht 19,558 million, a 476% increase compared to a net loss of Baht 5,207 million in 2023.

The Company's sales revenue in 2024 decreased by 1% from the previous year, resulting from: (1) a decline in sales from the poultry business in China following the partial divestment of its integrated poultry operations in late 2023, and (2) a change in the Company's investment proportion in CPF Poland S.A. in the first quarter of 2024, resulting in its status changing from a subsidiary to an associate company. Consequently, sales from Poland have not been consolidated since the second quarter of 2024. However, excluding these two items, the Company's sales revenue would have increased by 2% compared to the previous year.

The main reasons for the 476% increase in the Company's net profit in 2024 compared to 2023 are as follows:

- 1) Reduced cost of animal farming due to improved production efficiency and better supply chain management for raw materials
- 2) Improved swine prices in several countries, especially in Vietnam, as market prices rebounded from previous lows caused by oversupply in 2023. The risen price driven by the impact of swine disease outbreaks in some countries in late 2024, which reduced market supply and
- 3) The share of profit from associates and joint ventures mainly driven by the improved performance of an associate in China involved in animal feed and swine operations, CP All Public Company Limited, and an associate in Canada.

For the financial status of the Company and its subsidiaries as of December 31, 2024, total assets amounted to Baht 876,724 million, total liabilities amounted to Baht 583,500 million and total equity amounted to Baht 293,223 million, decreased by 1%, 3% and increased by 3% from the end of 2023, respectively.

1. For the year 2024, in addition to business operation results, the Company also embraced sustainability to its operation which consists of good corporate governance, and social and environment responsibility as follows: The Company was ranked in the Top 1% of the food products industry group of the Dow Jones Sustainability Indices (DJSI) for Emerging Markets, as assessed by S&P Global CSA, United States of America.
2. The Company has been selected as a member of the FTSE4Good Index Series for Emerging Markets, as evaluated by FTSE Russell, United Kingdom.
3. The Company has been assessed by MSCI ESG, an internationally recognized sustainability index.
4. The Company received Excellence Awards as follows:
 - 4.1 5 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
 - 4.2 5 Asia's Best Companies Poll 2024 organized by FinanceAsia, Hong Kong
 - Best CEO
 - Best CFO
 - Best Managed Company (Gold)
 - Most Committed to Diversity, Equity & Inclusion (Bronze)
 - Best Mid-Cap Company (Bronze)
5. The Company received 2 innovation awards from the Institute for Knowledge and Innovation Southeast Asia (IKI-SEA) as follows:
 - The Southeast Asia Most Innovative Knowledge Enterprise Award 2024
 - Global Most Innovative Knowledge Enterprise Award 2024
6. The Company received 2 certifications of merit from the Vietnam Youth Federation, as follows:
 - "Outstanding Work" Award, given to the C.P. Vietnam's Youth Federation.
 - "Constant collaborating in the Activities of the Federation", awarded to the C.P. Vietnam Donation Fund, recognizing its contributions to beneficial activities and improving the quality of life for the Vietnamese people.
7. The Company has been awarded the Technical Partnership Award, organized by Sysco Corporation, a global leader in the food distribution and service industry. This award reflects the success of being a partner that delivers high-quality products and services.
8. The Company has been honored with the 2024 Outstanding Human Rights Award in the large organization category for the 4th consecutive year, presented by the Ministry of Justice.
9. The Company has been honored with the Outstanding Award for Gender Equality and Rights Protection presented on the occasion of International Women's Day 2024, organized by the Ministry of Social Development and Human Security. Two awards were granted namely: the Outstanding Private Sector Organization Award and the Outstanding Private Sector Individual Award.

10. The Company has been recognized with the “Excellent” Corporate Governance Scoring for the year 2024 from Thai Institute of Directors Association (IOD).
11. The Company has been honored with the CAC Change Agent award, presented by the Thai Institute of Directors Association (IOD) and Thai Private Sector Collective Action Against Corruption (CAC), in recognition of our effort to promote a business network under the principles of good governance and integrity among our partners and stakeholders.

In this agenda item, there were questions submitted by shareholders via electronic media as follows:

1. How do President Donald Trump's policies affect the Company's business operations, and what issues does the Company anticipate the government will negotiate on?

Mr. Prasit Boondoungprasert, Chief Executive Officer, explained that currently, the export value of products from Thailand to the United States is approximately Baht 800 million, most of which are shrimp wontons. The overall export volume from Thailand to the United States is not high because the Company has directly invested in Bellisio Foods, Inc., a ready-to-eat food manufacturer in the United States. It is likely that shrimp wonton exports will be subject to an additional tariff of approximately 10%. In response, the Company plans to expedite shipments ahead of the new tariff implementation. Two contingency strategies have been prepared, i.e. exporting raw shrimp wontons to the United States for further processing and diversifying the shrimp wonton product portfolio. Should exporting become economically unviable, the Company will then directly produce shrimp wontons in the United States, for which production capacity has already underway. On the matter of government trade negotiations, the government has a clear strategic approach that focuses on the maximum benefit for the country. The government has engaged with the private sector to gather insights and develop comprehensive negotiation strategies. As a representative of the agro-industrial sector, the Company was invited to participate in these discussions and contribute its perspectives. Mr. Prasit further noted that the outcome of trade negotiations between the United States and Japan could serve as a key reference for future negotiations with other countries.

2. Given the continued spread of animal diseases across multiple countries, please provide an update on the current situation regarding poultry and swine diseases.

Mr. Prasit provided an update on the current situation, noting that disease outbreaks have been reported in certain countries, including avian influenza in the United States and swine-related diseases in some countries where the Company operates. He clarified that these outbreaks have not directly affected the Company's operations, due to the effective implementation of disease prevention. As for the situation in Thailand, the disease has not yet reached a level that would be classified as an epidemic. While isolated cases may be founded in certain areas, the Company is able to operate as usual without any impact on its business operations.

3. Regarding the business outlook for this year, will the international businesses continue to experience higher growth compared to Thailand?

Mr. Prasit explained that the Company has been executing its strategic plan by prioritizing investments and business expansion in key strategic markets, notably Vietnam and the Philippines, which demonstrate strong growth potential. Concurrently, the Company's operations in Thailand have continued to grow steadily, supported by the recovery of supply chains that were previously disrupted by the COVID-19 pandemic and the Russia–Ukraine conflict. Furthermore, the decline in raw material costs has positively impacted the Company's performance. These factors were reflected in the Company's 2024 operating results, as previously highlighted by Mrs. Kobboon. In 2023, the Company recorded an operating loss of approximately Baht 5,000 million; however, with the gradual normalization of the supply chain, a substantial turnaround was achieved in 2024, resulting in a profit exceeding Baht 19,000 million.

With no further questions from shareholders under this agenda item, the Meeting acknowledged the Company's operating results for the year 2024 and the Company's Sustainability Report for the year 2024.

Item 3 To approve the statements of financial position and the statements of income for the year ended December 31, 2024

Mrs. Kobboon asked the Meeting to consider the statements of financial position and the statements of income for the year ended December 31, 2024, audited by the Certified Public Accountant. Details of which appeared in the financial statements and the Independent Auditor's Report, which were distributed to the shareholders.

With no question from shareholders, Mrs. Kobboon then asked the Meeting to approve the statements of financial position and the statements of income for the year ended December 31, 2024.

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, 2024.

The details of voting are as follows:

Number of voters	5,560,148,520 votes	equal to	100.00%
Dividing into			
Vote "approved"	5,559,696,817 votes	equal to	99.99%
Vote "objected"	451,703 votes	equal to	0.01%
Abstained	2,135,200 votes		
Invalid	0 votes		

Item 4 To approve the appropriation of profit and the annual dividend payment for the year 2024

Mrs. Kobboon reported that 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. At present, the Company's legal reserve is sufficient in compliance with the law. Therefore, the Board of Directors proposed that the Company does not need to appropriate 2024 annual net profit as an additional legal reserve.

Regarding dividend payment, the Company has a policy to pay dividends to shareholders twice a year. The total dividend paid each year will not be 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.

In accordance with the Company's operating results for the year 2024, the Board of Directors proposed that the Company should distribute its profits as the dividend for the year 2024 to shareholders at Baht 1.00 per share in total. In this regard, the Company already paid the first dividend payment to shareholders as an interim dividend at Baht 0.45 per share, totaling Baht 3,709 million, on September 13, 2024.

Therefore, the Board of Director proposed to the Meeting to consider the second dividend payment at Baht 0.55 per share, totaling approximately Baht 4,534 million (calculated from the total number of issued shares of the Company minus 170,507,800 repurchased shares). This dividend, when combined with the first dividend payment paid during the year 2024, will totally be Baht 8,243 million, or 42% of 2024 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. 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 9, 2025, with the dividend payment scheduled for May 23, 2025..

With no question from shareholders under this agenda item, Mrs. Kobboon then asked the Meeting to approve no appropriation of the 2024 net profit as an additional legal reserve and to approve the 2024 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 2024 net profit as an additional legal reserve, and to approve the 2024 annual dividend payment according to the details proposed by the Board of Directors. the Meeting resolved, by a majority vote of the shareholders present and voting

The details of voting are as follows:

Number of voters	5,562,283,720 votes	equal to	100.00%
Dividing into			
Vote "approved"	5,562,270,517 votes	equal to	99.99%
Vote "objected"	13,203 votes	equal to	0.01%
Abstained	0 votes		
Invalid	0 votes		

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

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. 1/2025, namely:

1. Mr. Soopakij Chearavanont
2. Mr. Adirek Sripratak
3. Professor Dr. Kittipong Kittayarak

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|---------------|------------------|
| 4. Mr. Vinai | Vittavasgarnvej |
| 5. Mr. Paisan | Chirakitchareern |

During October 1, 2024, to December 31, 2024, the Company welcomed shareholders to nominate qualified candidates for directorship. However, there were no shareholder proposed candidates to be nominated for directorship.

After due care consideration as proposed by the Remuneration and Nominating Committee, the Board of Directors is of the opinion that the Meeting should re-appoint Mr. Soopakij Chearavanont, Mr. Adirek Sripratak, Professor Dr. Kittipong Kittayarak, Mr. Vinai Vittavasgarnvej and Mr. Paisan Chirakitchareern 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, together with the Corporate Governance and Sustainable Development Policy of the Company.

In addition, the Remuneration and Nominating Committee has also taken into consideration the board skills matrix, diversity and the criteria for determining good qualification for a company director, as outlined by various organizations, as additional factors in nominating such individuals. For the person to be nominated as an independent director, the Board of Directors is of the opinion that the said person is qualified as an independent director per the relevant criteria and regulations and shall be able to provide independent opinions in compliance with relevant rules and regulations. The personal data of each nominated person was distributed together with the invitation letter. This information has also been disclosed on the Company's website.

With no question from shareholders under this agenda item, Mrs. Kobboon 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, 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 in all respects.

The details of voting are as follows:

(1) Mr. Soopakij Chearavanont			
Number of voters	5,562,397,011 votes	equal to	100.00%
Dividing into			
Vote "approved"	5,441,646,688 votes	equal to	97.83%
Vote "objected"	120,750,323 votes	equal to	2.17%
Abstained	502 votes		
Invalid	0 votes		
(2) Mr. Adirek Sripratak			
Number of voters	5,562,363,059 votes	equal to	100.00%
Dividing into			
Vote "approved"	5,399,340,683 votes	equal to	97.07%
Vote "objected"	163,022,376 votes	equal to	2.93%
Abstained	34,454 votes		
Invalid	0 votes		
(3) Professor Dr. Kittipong Kittayarak			
Number of voters	5,562,397,013 votes	equal to	100.00%
Dividing into			
Vote "approved"	5,531,455,644 votes	equal to	99.44%
Vote "objected"	30,941,369 votes	equal to	0.56%
Abstained	500 votes		
Invalid	0 votes		
(4) Mr. Vinai Vittavasgarnvej			
Number of voters	5,562,363,059 votes	equal to	100.00%
Dividing into			
Vote "approved"	5,451,230,298 votes	equal to	98.00%
Vote "objected"	111,132,761 votes	equal to	2.00%
Abstained	34,454 votes		
Invalid	0 votes		

(5) Mr. Paisan Chirakitcharern			
Number of voters	5,562,280,639 votes	equal to	100.00%
Dividing into			
Vote "approved"	5,521,226,575 votes	equal to	99.26%
Vote "objected"	41,054,064 votes	equal to	0.74%
Abstained	116,874 votes		
Invalid	0 votes		

Item 6 To approve the remuneration of the directors for the year 2025

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 for the year 2024 was appropriate, considered from taking into c the duties and responsibilities of directors. Therefore, the Meeting should approve the remuneration of the directors and sub-committees for the year 2025 at the same rate as those of the year 2024, which was notified 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	Baht 200,000 per month
Vice Chairman	Baht 150,000 per month
Director	Baht 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

However, any director being the Company's employee or holding a position as a member of the audit 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.

2. Remuneration for Sub-Committees

		(Unit : Baht)	
		Chairman	Member
1. Audit and Risk Management Committee	per month	450,000	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

With no question from shareholders under this agenda item, Mrs. Kobboon asked 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 2025 as proposed by the Board of Directors in all respects.

The details of voting are as follows:

Number of voters	5,562,397,513 votes	equal to	100.00%
Dividing into			
Vote "approved"	5,458,569,641 votes	equal to	98.13%
Vote "objected"	103,827,872 votes	equal to	1.87%
Abstained	0 votes	equal to	0.00%
Invalid	0 votes	equal to	0.00%
No right to vote	0 votes	equal to	0.00%

Item 7 To appoint the Company's auditors and fix the remuneration for the year 2025

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 2025. The Audit and Risk Management Committee has reviewed the auditors' qualifications and performance in the year 2024 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.	Mrs. Munchupa Singsuksawat	6112	5 ^{/1}
2.	Mr. Charoen Phosamritlert	4068	_ ^{/2}
3.	Miss Sawitree Ongksirimemongkol	10449	-

^{/1} Certified the Company's financial statements for the fiscal year 2012-2016 and 2020-2024

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

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 Baht 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 2025, which increased by Baht 273,000 from Baht 3,977,000 in 2024 due to the expansion in the auditor's scope of work in 2025. In addition, in 2024, the Company paid remuneration to KPMG for service of verifying the compliance with the conditions of Investment Promotion Certificate (BOI) in the amount of Baht 120,000 which is the same rate as year 2023.

With no question from shareholders under this agenda item, Mrs. Kobboon asked the Meeting to appoint the Company's auditors and fix the remuneration for the year 2025 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 2025 as proposed by the Board of Directors in all respects.

The details of voting are as follows:

Number of voters	5,562,396,813 votes	equal to	100.00%
Dividing into			
Vote "approved"	5,507,632,716 votes	equal to	99.02%
Vote "objected"	54,764,097 votes	equal to	0.98%
Abstained	700 votes		
Invalid	0 votes		

Item 8 To respond to the queries

In this agenda, there were shareholders submitted questions to the Company via electronic media as follows;

1. The possibility of paying dividends to shareholders at the rate of no less than 70% of the annual net profit

Mr. Prasit explained that the Company has consistently placed importance on generating returns on investment for shareholders, with a minimum dividend payout policy of 30% of net profit. In cases where the Company achieves strong performance, it may consider paying dividends at a rate higher than the minimum threshold. For example, in 2024, the Company considered a dividend payout rate of 42%. The Company remains committed to continuously generating profits, with the aim of allocating a portion of those profits for dividend distribution to shareholders, as well as reserving funds for future business expansion.

2. Investment plan in Seven & i Holdings Co. Ltd. in Japan

Mr. Prasit clarified that the Company has never considered investing in Seven & i Holdings Co., Ltd. in any manner.

3. The reason for the increase in the auditors' fee for the year 2025 compared to 2024.

Ms. Kobboon explained that the Company has not changed the auditor's remuneration for three consecutive years. However, the Company now has additional obligations to comply with the Global Minimum Tax, a new tax framework that will take effect in 2025. This has resulted in a more complex and expanded scope of work for the auditor.

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

The Meeting adjourned at 14.30 hrs.

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

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