

(Translation)

**Minutes of the 2023 Annual General Meeting of the Shareholders of
Malee Group Public Company Limited
Registration No. 0107535000079**

Date, Time and Venue:

The meeting was held on Thursday 27 April 2023, at Cafeteria Room, 1st Floor, Rangsit Office Building, No. 401/1, Moo 8, Phaholyothin Road, Kukot, Lam Luk Ka District, Pathumthani 12130.

The meeting was convened at 01:30 p.m.

Mrs. Chintana Boonyarat, Chairman of the Board of Directors, acting as the Chairman of the Meeting (the “**Chairman**”) welcomed shareholders, proxy holders, directors, executives and all attendants and declared to the meeting that as of the book closing date on 14 March 2023, the Company’s registered capital was Baht 276,000,000, divided into 552,000,000 shares, with par value of Baht 0.50 per share. Paid-up capital was Baht 272,865,637.50, representing 545,731,275 shares. The total number of shareholders is 5,440. At present, there were total of 38 shareholders attending the meeting, with 10 shareholders presenting in person and 28 shareholders by proxies, collectively held 307,951,191 shares or 56.43% of total shares with voting right which constituted a quorum required under the Company’s Articles of Association. The Chairman then declared the 2023 Annual General Meeting of Shareholders open.

The Chairman introduced directors and executives of the Company attending the meeting as follows:

Attending Directors (100% of directors attending the meeting)

- | | |
|-----------------------------|---|
| 1. Mrs. Chintana Boonyarat | Chairman of the Board of Directors |
| 2. Ms. Roongchat Boonyarat | Director, and Chairman of the Executive Committee |
| 3. Mr. Pichai Chirativat | Director and Executive Committee |
| | (The participants are attending the meeting online due to the COVID risk.) |
| 4. Mr. Kitti Vilaivarangkul | Director and Executive Committee |
| 5. Mr. Arin Jira | Independent Director and Chairman of the Audit Committee, the first proxy holder for shareholders |
| 6. Ms. Nart Fongsmut | Independent Director and Chairman of the Nomination and Remuneration Committee. |
| 7. Mr. Arnant Maiphum | Independent Director, the second proxy holder for shareholders |

Executives

- | | |
|-----------------------------------|---|
| 1. Mr. Rajdev Narula | Chief Executive Officer |
| 2. Mrs. Patnaree Sirilerdworakarn | Chief Financial Officer |
| 3. Mr. Paitoon Eiamsirikulmit | Vice President, Corporate Affairs and Company Secretary |

In addition, there were more attendants including Mr. Suvitcha Natiwiwat, a Legal Advisor from Banchong and Vidhya Law Office Limited, Ms. Kochakorn Pongsanvipha from EY Office Limited; the Company's auditor, and Mr. Somkiat Tangwongpimook, Shareholders' Right Protection Volunteer who was a representative from Thai Investor Association, were witnessing the meeting. Furthermore, the Chairman invited 2 shareholder representatives to observe the vote counting at the ballot point namely 1. Mrs. Budsaba Nitithothin, 2. Mrs. Benjamaporn Hongaram.

Before entering the meeting agendas to comply with the policy of the Stock Exchange of Thailand and the requirements of the Ministry of Commerce, the Chairman assigned Mr. Paitoon Eiamsirikulmit, Company Secretary to give a description of the voting instruction which would use the Barcode System. All aspects for shareholders and proxy holders as well as method of counting votes whose resolution of each agenda would be shown on screen to the meeting. The Company had invited shareholders to propose AGM agendas and nominate directors in advance on the Company's website during 7 November 2022 – 16 January 2023 and opened for questions submission in relation to the AGM agendas in advance via the Company's website. or sent by post during 24 March 2023 - 20 April 2023. But no shareholder proposed an agenda, List of directors and questions to the company.

Thus, all procedures were conducted in compliance with rules, regulations, and conditions of the Public Company Act, the Stock Exchange of Thailand, and the Securities and Exchange Commission, in all aspects as well as in accordance with the AGM checklist guidelines provided by Thai Investors Association. The company keeps a video record of meetings, serving as a tool for improved management of meetings and for the creation of meeting reports.

The chairman would like to thank the shareholders, the board of directors, the management, and all staff who participated in this meeting. He has informed the meeting about the situation. In 2022, we had to face two important issues: the COVID-19 pandemic and the escalating trade war between the United States and China. There were also new situations that impacted the global economy, such as the Russia-Ukraine war that broke out abruptly in the first quarter of 2022, which quickly led to higher energy prices. These factors were the main drivers of the economic downturn and created a global recession, causing many countries to announce higher interest rates. All of these factors have led to an increase in the cost of raw materials and transportation for every company, including our company. This has had an impact on sales and the expenses of the company and its subsidiaries. These important situations have been obstacles to our business operations and financial performance.

However, towards the end of the year, the situation in various aspects has shown signs of improvement. There are indications of stabilization and some decrease in prices of consumer goods, energy, and raw materials. There is an increase in both domestic and international travel, which has stimulated the economy and tourism industry. This has resulted in normal spending patterns in various sectors, including hotels, restaurants, and retail businesses. This can be seen from the sales volume and the significant growth of food service channels. Compared to the past two years, the company has focused on growing both its product manufacturing business and outsourcing production. Details will be presented in the upcoming relevant meetings.

The two important events that happened in 2022 are as follows:

1. The company expanded its business structure by acquiring 97.73 % of the issued and outstanding shares of ABICO Holdings Public Company Limited, which was previously the largest shareholder of the company. The company's main business is contract manufacturing of beverages and processed dairy products. The restructuring has been completed and it is expected that the integration of businesses under the same group of companies will bring various benefits (Synergy) to enhance competitiveness, including:
 - Becoming a one-stop service provider for packaged beverages (One stop service provider)
 - Improving and enhancing production efficiency
 - Reducing redundant work processes and costs of both companies
 - Exchanging knowledge between companies to improve operations
 - Increasing negotiation power in trade
 - Strengthening financial performance and liquidity in business operations
 - Increasing liquidity of securities and investor attractiveness

In addition, the business operations of both companies will be clearly defined and united under the same group of shareholders. The board of directors and executives will guide the group's business operations in the same direction, with a clear goal of benefiting all shareholders.

2. The appointment of a new CEO, Mr. Rajdev Narula, took effect on November 26, 2022, in order to enable the company to adapt to market conditions, achieve rapid growth, and find a new S-curve for the company. Mr. Rajdev is an outstanding candidate with exceptional qualifications, knowledge, and experience in various fields of direct and indirect beverage industries, both domestically and internationally. The board of directors is confident in Mr. Rajdev's ability to lead the company's transformation and brand-building efforts, which are aligned with the company's direction of focusing on strengthening the "Malee" brand for sustainable business growth.

Subsequently, the chairman conducted a meeting according to the agenda as notified in the invitation letter for the annual shareholders' meeting for the year 2023 as follows:

Agenda 1 **Confirmation of the Minutes of the 2022 Annual General Meeting of Shareholders**

The Chairman proposed the minutes of the Annual General Meeting of Shareholders 2022, held on 27 April 2022 to the meeting and declared that the Company had made the report on the minutes of the 2022 AGM as well as submitting the copy of such minutes to all shareholders, together with the invitation letter to the meeting. The Chairman then asked the meeting to confirm the minutes of the 2022 AGM.

By resolution of the meeting, this agenda required majority of votes of the shareholders attending the meeting and having the right to cast their votes.

Resolution

After consideration, the meeting unanimously resolved to certify the minutes of the 2022 Annual General Meeting of shareholders, with the voting results as follows:

	No. of votes (1 Share = 1 Vote)	Percentage of shareholders attending the meeting and casting their votes
Approved	383,283,531	100.00
Disapproved	0	0.00
Abstained	0	-
Voided Ballot	0	-
Total (41 Shareholders)	383,283,531	100.00

Remarks: There are three additional registered shareholders.

Agenda 2**Acknowledgement of the report on the Company's operating results for the year 2022**

The Chairman assigned Mr. Rajdev Narula, Chief Executive Officer to report the Company's significant changes during 2022 to the meeting.

Mr. Rajdev Narula reported the Company's major performance in 2022 as follows:

According to the information provided by the chairman, there are three important issues that have affected the economy. Here is a brief summary of their impact on the company:

1. The COVID-19 outbreak has posed a risk to the company's operations, and thus the company has prepared and strengthened its workforce in all departments. Ensuring the safety of employees and their participation in preventing the spread of the virus is a top priority. The company has also tightened access to outsiders who are not necessary to enter the factory and office area. Additionally, a Business Continuity Plan (BCP) has been developed to prepare for potential disruptions.

In terms of sales, the situation has improved since the COVID-19 situation eased in 2022, and the company's sales both domestically and internationally have increased. However, consumer spending has not yet returned to pre-COVID levels. Towards the end of 2022, the government allowed foreign tourists to return to the country, which has stimulated the economy and the tourism industry. The number of tourists, which was close to 40 million people before the pandemic, has gradually increased. However, it has not yet reached the level before COVID-19. In 2021, the tourism industry suffered significantly, including hotels, restaurants, and businesses. But now, things have started to improve.

2. The war between countries does not have much impact on the company, as the company can still grow in exports.

3. The Russia-Ukraine War, which occurred in the first quarter of 2023, has had a significant impact on the global economy, causing energy prices to skyrocket rapidly. This is a major factor affecting the economy and causing inflation worldwide, resulting in many countries announcing higher interest rates. All of these factors have led to an increase in the cost of raw materials and transportation, which has impacted sales and expenses for the company and its subsidiaries.

Over the past year, the company has taken advantage of this time to prepare for the upcoming economic recovery. The company has developed its personnel and improved its machinery throughout. They have managed costs and expenses and aggressively reduced them. They have also streamlined their work processes to work more efficiently, pursued new customers consistently, and focused on cash flow management. The company has also seized the opportunity to prepare for the economic recovery by expanding its business group structure through the acquisition of 97.73% of the company's outstanding and sold shares of the largest shareholder of the company, ABICO Holdings Public Company Limited, which was previously the main business of the company in manufacturing beverages and dairy products with a good quality system in the regional level, and had large customers in many countries, resulting in more synergy among the group of companies. This has resulted in a business model that combines organizational capabilities, personnel, and technology to increase work efficiency, reduce total costs, and increase profits.

In addition, the company also participates in assisting the public in the country, such as donating goods to various charitable organizations throughout the year. There is also another portion of donated goods that are of good quality but cannot be sold due to trade conditions, which would normally have to be disposed of. The amount of such goods is approximately 179,499 kilograms, equivalent to about 750,000 meals. The company also donates packaging boxes for recycling, amounting to about 36,000 kilograms, which together can help reduce the amount of carbon emissions that would have been generated if the food was disposed of, and also in the disposal of packaging boxes (CO₂e or CO₂ equivalence), totaling 559,225 kilograms.

In terms of important changes in 2022:

- In April, during the 2022 Annual General Meeting of Shareholders, the following resolutions were approved:
 1. A plan to adjust the company's shareholding structure and management.
 2. An increase in registered capital from THB 138 million to THB 276 million by issuing 276,000,000 new ordinary shares with a par value of THB 0.50 per share.
 3. The allocation of additional ordinary shares to the shareholders of Abico Holdings Public Company Limited who accepted the offer to exchange their shares in the

ratio of 1.12930899 Malee shares for 1 ABICO share with a par value of THB 1 per share, in order to delist ABICO shares from the Market for Alternative Investment (mai).

- In May, the company registered an increase in registered capital from 138 million baht to 276 million baht with the Department of Business Development, Ministry of Commerce.
- In October, the company received a CG Scoring evaluation score of 5 symbols, which is the highest level for the fourth consecutive year from the National Corporate Governance Committee and the Thai Institute of Directors (IOD).
- In November, the company appointed Mr. Rajdev Narula as the new CEO.
- In December, the company acquired 238,846,657 shares, accounting for 97.73%, of Abico Holdings Public Company Limited and allocated ordinary shares to ABICO's shareholders who accepted the share purchase proposal. After the acquisition, the company's subsidiaries increased from 9 to 13, which include:
 - Abico Holdings Public Company Limited, which invests in other businesses such as agriculture, beverage production, and dairy products.
 - Abico Dairy Farm Company Limited, which operates contract manufacturing for UHT milk, pasture-raised milk, and juice.
 - PPO Farm Company Limited, which operates a dairy farm business to produce and distribute milk products.
 - Abico Land Company Limited, engages in real estate development, leasing, and building services.

For the Company 2022 financial performance, Mrs. Patnaree Sirilerdworakarn, Chief Financial Officer would report to the meeting as follows:

Revenue:

- Following the merger with ABICO on December 15, 2022, the company and its subsidiaries' total sales increased by 16% YoY to 6,537 million baht. The details are as follows:
 - Sales from the Brand business in the country increased by 16% YoY, driven by the overall fruit market adjusting to an 8% YoY increase. This is consistent with the overall economic situation in the country, as the COVID-19 situation improved in 2022, leading to life returning to normal and an increase in tourist arrivals. This resulted in increased sales from the Food Service channel, including hotels, schools, airlines, restaurants, as well as 7-11 and CVS.
 - Sales from the Brand business in foreign countries increased by 29% YoY, driven by an increase in sales in existing markets and expanding to new markets.
 - Sales from the Contract Manufacturing Business (CMG) increased by 13% YoY due to the easing of the COVID-19 situation, resulting in customers returning to order more products.

Net profit (loss):

- The company and its subsidiaries incurred a net loss of 210 million baht, compared to a net loss of 114 million baht in the previous year. This was due to an increase in product costs for all items, such as raw materials, packaging, utilities, and transportation, resulting from the increased oil prices. However, this increased loss was also due to one-time expenses, such as the cost of restructuring the business to merge with Abico Holdings Public Company Limited, compensation for employees from changing hiring practices, the write-off of trademarks of a subsidiary in Vietnam, and the reversal of deferred tax liabilities. These expenses totaled 120 million baht and were non-cash items.

Therefore, for the year 2022, after excluding the one-time expenses, the company and its subsidiaries incurred a net loss of 90 million baht. This was an improvement of 21% YoY, as the net loss decreased compared to the previous year's net loss of 114 million baht, indicating better operational performance.

Financial Status of the Company**Assets**

As of December 31, 2022, the company and its subsidiaries had total assets of 5,619 million baht, an increase of 2.0% from 5,506 million baht as of December 31, 2021. The main factors contributing to this increase were an increase in trade receivables and inventory due to the company's improved sales performance and sales promotion campaigns in the fourth quarter, which required stocking up on goods and raw materials, as well as a decrease in cash and cash equivalents and equivalents.

Liabilities

As of December 31, 2022, the company and its subsidiaries had total liabilities of 4,122 million baht, an increase of 4.0% from 3,963 million baht as of December 31, 2021. The main factors contributing to this increase were an increase in trade payables and a decrease in prepayments for goods, long-term liabilities due within one year, and lease liabilities.

Shareholders' Equity

As of December 31, 2022, the company and its subsidiaries had total shareholders' equity of 1,412 million baht, a decrease of 1.4% from 1,432 million baht as of December 31, 2021. The main reason for this decrease was the loss incurred by the company in 2022.

Mr. Paitoon reported the progress of the Thai Private Sector Collective Action against Corruption (CAC) program, as follows:

The company places great importance on good corporate governance, and combating corruption is one of its key policies. The company requires all executives and employees to adhere to this policy. Since joining the CAC project, the company has made progress in combating corruption. It has promoted knowledge about anti-corruption and provided regular training to executives and employees. The company has also increased channels for communication, including the use of signage in various locations, Intramart systems, and TV screens that are easily accessible to employees. The company has also established additional channels for reporting complaints, which cover the entire organization. Furthermore, the company has been certified to extend its membership with the Thai private sector anti-corruption network (CAC) for another 3 years until March 2024.

The progress made in 2022 is as follows:

1. The company has merged with subsidiary company Malee International Limited to form a joint venture called CAC and has been certified as a member of another company on March 31, 2023.
2. The company conducted a knowledge test for executives and employees in 2022 and the passing score was set at no less than 90%. The test results showed that everyone passed.

The company has conducted an annual assessment of corruption risk in the audit plan process since 2563 and no instances of corruption in the process have been found.

3. Since 2563, the company has communicated and disseminated this issue to all suppliers, for example, through the company's email signature, announcing the No Gift Policy, which means refraining from accepting gifts and other benefits, through letters and the company's website. The company has also provided basic training for partners on ethics and measures to combat corporate corruption, and has invited suppliers to join in announcing their stance against corporate corruption in order to expand the CAC network. The company has received cooperation from almost all suppliers in announcing their stance against corporate corruption, which is considered an important step in developing Corporate Governance standards.

All of this is aimed at promoting transparency and building sustainable management practices for the company. Opposing corruption is a key issue that has resulted in the company receiving the highest 5-star or excellent rating for corporate governance.

Mr. Rajdev has provided additional details on the company's future plans, as follows:

In the past 6 months, the management team has held meetings to determine the company purpose or the company's goals for future business operations. The conclusion was that the company's purpose is to promote transparency and build sustainable management practices.

***“Malee helping people become healthier & happier everyday through
the power of plant and dairy”***

Regarding the mission: the team aims to create sustainable profit growth by increasing the sales of Mali brand products by 2 times compared to the growth of contract manufacturing sales. The strategies to achieve this include:

1. For Malee brand products: Focus on increasing sales volume in the target market using marketing and sales strategies based on the 4 pillars of commerce:
 - Mental Availability: ensuring that consumers can remember and associate the company's products and brand.
 - Physical Availability: improving the efficiency of product distribution and increasing product recognition at point of sale.
 - Relevant Portfolio: focusing on the growth and profitability of Hero SKUs throughout the business cycle while also planning to enter larger new product markets.
 - Improved Customer Preference: optimizing product management and improving relationships with customers at point of sale to increase sales.
2. For contract manufacturing: Increase core customers and set a goal to maintain a minimum initial profit rate.
3. For all 3 factories (Sampran Plant, Pakchong Plant, Vietnam Plant): Implement systematic accounting and digital systems to increase the efficiency of production in all 3 factories.
4. Improving efficiency and effectiveness of the organization:
 - Drive cost savings throughout the year through:
 1. Improved production efficiency.
 2. Negotiating better prices with suppliers.
 3. VICO: maintaining the same quality of products at reduced costs.
 - Adjust cash flow by accurately forecasting and reducing the number of days of raw material and finished goods inventory.
 - Adjust the process of creating new products to align with clear business criteria and consumer needs.
 - Bring Malee Apparels Co., Ltd. into the food and beverage innovation laboratory.
 - Use the concept of "1 Company, 1 Team, 1 Goal" by creating a culture that:

1. Is driven by purpose and inspiration aligned with the company's goal to promote good health and happiness for people every day through the power of plants and milk.
2. Aims for victory through competition outside the company.
3. Empowers the team to make decisions with an ownership mindset.

This agenda was only for acknowledgment, no voting required.

Resolution **The meeting acknowledged the operation results for the year 2022.**

Agenda 3 **Approval of the Company's audited financial statements for the year ended 31 December 2022.**

The Chairman declared to the meeting that the Board of Directors had provided the statements of financial position and the statements of income for the year ended 31 December 2022, audited by the auditor and reviewed by the Audit Committee. The auditor expressed an unmodified opinion on the Company's financial statements and had an opinion that the statements presented fairly, in all material respects in accordance with Thai Financial Reporting Standard. Details were as appeared in the 2022 Annual Report sent to all shareholders, together with the invitation letter to the meeting. All details were earlier reported in agenda 2. Then, the Company's audited financial statements were proposed to the meeting for consideration.

By resolution of the meeting, this agenda required majority of votes of the shareholders attending the meeting and having the rights to cast their votes.

Resolution **After consideration, the meeting unanimously resolved to approve the financial statements for the year ended 31 December 2022 audited and certified by the auditor, with the voting results as follows:**

	No. of votes (1 Share = 1 Vote)	Percentage of shareholders attending the meeting and casting their votes
Approved	383,326,941	100.00
Disapproved	0	0.00
Abstained	0	-
Voided Ballot	0	-
Total (49 Shareholders)	383,326,941	100.00

Remarks: There are eight additional registered shareholders.

Agenda 4 **Approval of the omission of dividend payment from operating results for the year 2022**

Mr. Paitoon declared to the meeting that according to the Company's policy to pay dividend at the rate of not less than 30% of the net profit from normal operation according to consolidated financial statements after deduction of tax revenue and legal reserve. However, actual payments would be depending on company's cash flow, the Company's investment plan and its associates as well as other necessities or appropriateness in the future.

According to the Company operating results for the year ended 31 December 2022, the Company and its subsidiaries had net loss Baht 210 million equivalent per share of Baht 0.73. The Board of Directors deemed it appropriate to propose to the meeting of shareholders to approve the omission of dividend payment from the Company's operating loss ended 31 December 2022, according to the Company's dividend policy.

In the past, the Company had paid the dividend according to the policy as follows:

- 2020 Omission of dividend payment from the Company's operating loss.
- 2021 Omission of dividend payment from the Company's operating loss.
- 2022 Propose the omission of dividend payment from the Company's operating loss.

By resolution of the meeting, this agenda required majority of votes of the shareholders attending the meeting and having the right to cast their votes.

Resolution

After consideration, the meeting unanimously resolved to approve the omission of dividend payment from the Company's operation results for the year 2022 as proposed by the Chairman with the voting results as follows:

	No. of votes (1 Share = 1 Vote)	Percentage of shareholders attending the meeting and casting their votes
Approved	383,326,941	100.00
Disapproved	0	0.00
Abstained	0	-
Voided Ballot	0	-
Total (49 Shareholders)	383,326,941	100.00

Agenda 5

Approval of the reappointment of the Company's directors who retired by rotation for the year 2023

The Chairman declared to the meeting that pursuant to the Public Company Act B.E. 2535 and the the Company's Articles of Association stated that in each Annual General Meeting, one third of the directors must retire. The directors who had the longest term must retire by rotation. The retired directors may be re-elected. In this Annual General Meeting of Shareholders 2023, there were 2 directors whose term was due as follows:

1. **Mr. Kitti Vilaivarangkul** **Director**

2. Mrs. Nart Fongsmut**Independent Director**

Before proposing the names of directors to the meeting for consideration and approval, The Chairman asked the proposed directors to leave the meeting room, in order that the shareholders exercise their discretion and vote freely individually.

The Company had invited shareholders to nominate candidate(s) to be elected as the Company's directors(s) in advance via the Company's website during 7 November 2022 - 16 January 2023, but there was no shareholder proposing nominated candidate(s).

The Nomination and Remuneration Committee excluding director who has conflict of interest has considered each qualified person who was qualified as stipulated by law and the SEC, with knowledge, competence, and experience in several professional areas related to the Company's business and will benefit and enhance the Company's value as well as capability to support and enhance the Company's good corporate governance principles.

The Nomination and Remuneration Committee proposed the nominated directors as below for the meeting's consideration, to be re-elected as a director for another term. All nominated directors' biography already had been sent to shareholders for consideration in advance, together with the invitation letter to the meeting.

1. Mr. Kitti Vilaivarangkul**Director****2. Mr. Win Panitvong****Independent Director**

Number of shares held by the nominated directors:

Name of the persons nominated as directors	Number of shares held	Voting Rights
1. Mr. Kitti Vilaivarangkul	None	None
2. Mr. Win Panitvong	None	None

By resolution of the meeting, this agenda required majority of votes of the shareholders attending the meeting and having the right to cast their votes.

Resolution

After consideration, the meeting unanimously resolved to approve the re-appointment of each director individually with the resolutions as follows:

5.1 Mr. Kitti Vilaivarangkul was appointed as a director for another term.

	No. of votes (1 Share = 1 Vote)	Percentage of shareholders attending the meeting and casting their votes
Approved	383,326,941	100.00
Disapproved	0	0.00
Abstained	0	-
Voided Ballot	0	-
Total (49 Shareholders)	383,326,941	100.00

5.2 Mr. Win Panitvong was appointed as an independent director for another term.

	No. of votes (1 Share = 1 Vote)	Percentage of shareholders attending the meeting and casting their votes
Approved	383,326,941	100.00
Disapproved	0	0.00
Abstained	0	-
Voided Ballot	0	-
Total (49 Shareholders)	383,326,941	100.00

Agenda 6 To approve the appointment of additional director

The chairman announced that due to the restructuring of the shareholder structure and management, the company has merged with the group of companies, Abico Holdings Co., Ltd., in late 2022. This has led to significant growth for the company, and future business operations will become even more complex. The board of directors, excluding those who have a vested interest in this agenda, carefully considered and proposed to the shareholders' meeting to appoint one additional director, increasing the number from the original seven to eight directors.

Before proposing the names of directors to the meeting for consideration and approval, The Chairman asked the proposed directors to leave the meeting room, in order that the shareholders exercise their discretion and vote freely individually.

The company has provided an opportunity for shareholders to nominate individuals whom they deem suitable and have no disqualifications to be considered for election as directors based on the criteria disclosed on the company's website from November 7, 2022 to January 16, 2023. However, no one has submitted any nominations for consideration.

The nominating committee, excluding those who have a vested interest in this agenda, has reviewed the candidates and identified those who possess the qualifications required by law and the Securities and Exchange Commission, possess knowledge, expertise, and diversified experiences that would be beneficial and add value to the company, and have the characteristics that support and promote good corporate governance. Therefore, the nominating committee proposes the appointment of Mr. Chaichat Boonyarat as a new director for shareholders to consider at the meeting. The biography and experience of the nominated person have been sent to all shareholders along with the invitation letter.

The nominated director's shareholding information:

The nominated director	Shareholding	Rights to vote
1. Mr. Chaichat Boonyarat	69,467,450	69,467,450

By resolution of the meeting, this agenda required majority of votes of the shareholders attending the meeting and having the right to cast their votes.

Resolution After consideration, the meeting unanimously resolved vote to approve to increase the number of committee members from 7 to 8, and appoint a new committee member, Mr. Chaichat Boonyarat, as proposed by the nominating and remuneration committee, with the following voting results.

	No. of votes (1 Share = 1 Vote)	Percentage of shareholders attending the meeting and casting their votes
Approved	383,326,941	100.00
Disapproved	0	0.00
Abstained	0	-
Voided Ballot	0	-
Total (49 Shareholders)	383,326,941	100.00

Agenda 7 Approval of the determination of directors' remuneration for the year 2023

The Chairman declared that the Nomination and Remuneration Committee Meeting Year 2023 considered the remuneration of directors for the year 2023 based on the comparison to other listed companies in the same industry and similar size in the stock exchange of Thailand, and it was agreed that the remuneration rate should remain at the same as the previous years which was not exceeding Baht 10,000,000. The basic remuneration of directors was proposed for the meeting's consideration, as shown in the table below.

Description	Year 2022		Year 2023 (Propose)	
	Meeting Allowance (Baht)	Quarterly Allowance (Baht)	Meeting Allowance (Baht)	Quarterly Allowance (Baht)
Board Committee				
- Chairman	20,000	60,000	20,000	60,000
- Member	10,000	40,000	10,000	40,000
Executive Committee				
- Chairman	20,000	60,000	20,000	60,000
- Member	10,000	30,000	10,000	30,000

Audit Committee				
- Chairman	20,000	45,000	20,000	45,000
- Member	10,000	35,000	10,000	35,000
Risk Management Committee				
- Chairman	20,000	-	20,000	-
- Member	10,000	-	10,000	-
Nomination and Remuneration Committee				
- Chairman	20,000	-	20,000	-
- Member	10,000	-	10,000	-
The remuneration and other benefits excluding with meeting allowances and quarterly allowances.	Only the Chairman of Board of Director who has positioning car		Only the Chairman of Board of Director and the Chairman of the Executive Committee who has positioning car	

By resolution of the meeting, this agenda required no less than two-thirds of votes of the shareholders attending the meeting and having the right to cast their votes.

Resolution After consideration, the meeting unanimously resolved vote to approve the remuneration rate of directors for the year 2023 to remain at the same rate as the previous year which was not exceeding Baht 10,000,000, with the voting results as follows:

	No. of votes (1 Share = 1 Vote)	Percentage of shareholders attending the meeting and casting their votes
Approved	383,326,941	100.00
Disapproved	0	0.00
Abstained	0	-
Voided Ballot	0	-
Total (49 Shareholders)	383,326,941	100.00

Agenda 8 Approval of the appointment of auditors as well as determining the audit fee for the year 2023

Mr. Paitoon declared to the meeting that to comply with the Public Company Act B.E. 2535 requiring the Annual General Meeting of Shareholders to appoint the auditors and determine the audit fees.

According to the Board of Directors' Meeting No. 1/2023 held on 27 February 2023, it resolved to propose the shareholders' meeting to approve the appointment of Ms. Sutthirak Fakon, Certified Public Accountant No. 7712 and/or Mr. Chatchai Kasemsrithanawat,

Certified Public Accountant No. 5813 and/or Mr. Preecha Arunnara, Certified Public Accountant No. 5800 from EY Office Limited approved by the Office of Securities and Exchange Commission, to be the new auditors of the Company and its subsidiaries for the year 2023 with audit fee of not exceeding Baht 2,650,000 for the Company and not exceeding Baht 3,000,000 for the Company's subsidiaries. Total fees would not exceed Baht 5,650,000, excluding out-of-pocket expenses i.e. upcountry travelling expenses, etc.

The aforementioned proposed auditors did not have any relationship or interests with the Company, executives, major shareholders as well as their affiliates.

The comparison of audit fee between 2020 and 2021:

Remuneration	2022	2023 (Propose)
1. Audit Fee of the Company	Baht 2,450,000	Baht 2,650,000
2. Other Fees	-	-

By resolution of the meeting, this agenda required majority of votes of the shareholders attending the meeting and having the right to cast their votes.

Resolution

After consideration, the meeting unanimously resolved to approve the appointment of Ms. Sutthirak Fakon, Certified Public Accountant No. 7712 and/or Mr. Chatchai Kasemsrithanawat, Certified Public Accountant No. 5813 and/or Mr. Preecha Arunnara, Certified Public Accountant No. 5800 from EY Office Limited approved by the Office of Securities and Exchange Commission, to be the new auditors of the Company and its subsidiaries for the year 2023 with audit fee of not exceeding Baht 2,650,000 for the Company and not exceeding Baht 3,000,000 for the Company's subsidiaries. Total fees would not exceed Baht 5,650,000, excluding out-of-pocket expenses i.e. upcountry travelling expenses, etc. with the voting results as follows:

	No. of votes (1 Share = 1 Vote)	Percentage of shareholders attending the meeting and casting their votes
Approved	383,326,941	100.00
Disapproved	0	0.00
Abstained	0	-
Voided Ballot	0	-
Total (49 Shareholders)	383,326,941	100.00

Agenda 9

Other matters (if any)

-None-

The Chairman informed that the meeting completed all of the agendas. The Company opened up an opportunity for shareholders to send questions in advance during 24 March 2023 to 20 April 2023 and there were no questions submitted.

No shareholders had proposed additional matters. The Chairman then thanked all shareholders who attended the 2023 annual general meeting of shareholders and closed the meeting.

The meeting was adjourned at 02:30 p.m.

-- Signed --

(Mrs. Chintana Boonyarat)

The Chairman of the Meeting