



Invitation to the 2024 Annual General
Meeting of Shareholders
Tipco Foods Public Company Limited

5 April 2024 at 10.00 a.m.

At the Company's Head Office, i.e. Auditorium, 5th Floor, Tipco Tower 1,
118/1 Rama 6 Road, Phayathai Sub district, Phayathai District, Bangkok 10400

5 March 2024

Subject Invitation to the 2024 Annual General Meeting of Shareholders
To Shareholders
Attachments 1) Copy of the Minutes of the 2023 Annual General Meeting of Shareholders
2) QR Code Downloading Procedures for the 2023 Annual Report (Form 56-1 One Report 2023)
3) Name list and profile of the candidates for directors in replacement for those who retired by rotation and definition of independent director
4) Proxy Form B
5) Company's Articles of Association Chapter 5 – General Meeting of Shareholders
6) Explanation for granting of proxy, registration and presentation of identity documents before attending the Meeting and voting in the Meeting
7) Investors and Shareholders' Privacy Notice
8) Map of the meeting venue – Tipco Tower 1

The Board of Directors of Tipco Foods Public Company Limited resolved that the 2024 Annual General Meeting of Shareholders will be held on Friday 5 April 2024 at 10.00 a.m. at the Company's Head Office, i.e. Auditorium, 5th Floor, Tipco Tower1, 118/1 Rama 6 Road, Phayathai Sub district, Phayathai district, Bangkok 10400 to consider matters according to the following agenda:

Agenda Item 1 To consider and adopt the Minutes of the 2023 Annual General Meeting of Shareholders held on 7 April 2023

Preamble : The Company has completed and submitted the Minutes of the 2023 Annual General Meeting of Shareholders on 7 April 2023 to the Stock Exchange of Thailand and the Ministry of Commerce within the prescribed timeline as well as disseminated the same on the Company's website: www.tipco.net . A copy of the said Minutes is as per Attachment1.

Board of Directors' Opinion : The Meeting is advised to adopt the Minutes of the 2023 Annual General Meeting of Shareholders held on 7 April 2023 which has been considered by the Board of Directors who is of the opinion that the said Minutes of the Meeting is correctly and completely recorded.

Number of votes required to pass the resolution : This agenda shall be determined by a majority of votes of the shareholders attending the meeting and entitled to vote pursuant to Article 34(1) of the Company's Articles of Association.

Agenda Item 2 To acknowledge the Company's 2023 operating performance.

Preamble : The Company's 2023 operating performance appears in the 2023 Annual Report (Form 56-1 One Report 2023) as per Attachment 2.

Board of Directors' Opinion: The Meeting is advised to acknowledge the Company's 2023 operating performance.

Number of votes required to pass the resolution : This agenda is for shareholders' acknowledgment; therefore, voting is not required.

Agenda Item 3 To consider and approve the Audited Financial Statements for the year ended 31 December 2023

Preamble : The Financial Statement for the year ended 31 December 2023 as published in the 2023 Annual Report (Form 56-1 One Report 2023) as per Attachment 2 have received an unqualified opinion from the Company's auditor and have been reviewed by the Audit Committee and the Board of Directors that they are complete and correct in accordance with generally accepted accounting principles. The essence of the Statement of Financial Position and Statement of Comprehensive Income for the year 2023 is as follows:

Unit: Baht

| Detail | Consolidated Financial Statements of the Company and Affiliates | Separate & Financial Statements of the Company |
|----------------------------|---|--|
| Total Assets | 6,370,024,241 | 3,264,204,268 |
| Total Liabilities | 2,204,400,095 | 1,065,320,983 |
| Sales Revenue | 2,533,136,499 | 351,469,657 |
| Net Profit (Loss) | 245,745,345 | 357,286,757 |
| Net Profit (Loss)per Share | 0.51 | 0.74 |

Board of Directors' Opinion : The Meeting is advised to approve the Audited Financial Statement for the year ended 31 December 2023.

Number of votes required to pass the resolution : This agenda shall be determined by a majority of votes of the shareholders attending the meeting and entitled to vote pursuant to Article 34(1) of the Company's Articles of Association.

Agenda Item 4 To consider and approve the profit allocations and dividend payment for the year 2023.

Preamble : According to the Public Limited Companies Act B.E. 2535, the Company shall allocate an amount of not less than 5% of its annual net profit minus any accumulative loss as a reserve until the reserve attains an amount of not less than 10% of the registered capital. The Company has already set aside a reserve as required by law. The Company has a policy to make a dividend payment of not less than one-third of the net profit after tax and legal reserve allocation according to its separate financial statements.

In 2023, the Company reported a net profit of Baht 357,286,757 or Baht 0.74 per share according to its separated financial statements; and a net profit of Baht 245,745,345 according to its consolidated financial statements.

The Board of Directors therefore deemed it appropriate to propose a dividend payment of Baht 0.74 per share or a total of Baht 357,108,933.60 accounting for 100% of the net profit according to the separated financial statements to the holders of 482,579,640 shares. On December 12, 2023, the Company paid an interim dividend of Baht 0.11 per share. Thus, a final dividend payment for this period is Baht 0.63 per share or Baht 304,025,173.20 and is expected to be made on Friday, May 3, 2024. The record date for the right to a dividend payment shall be Wednesday, April 17, 2024.

Details of dividend payment comparison in the past

| | Year 2023 | Year 2022 |
|---|-----------|-----------|
| Net profit/share | 0.74 | 0.58 |
| Dividend/share | 0.74 | 0.89 |
| Dividend/profit (%) | 100% | 153% |
| Total amount of dividends paid (million baht) | 357.10 | 429.50 |

Board of Directors' Opinion: The Meeting is advised to approve the dividend payment as proposed by the Board of Directors.

Number of votes required to pass the resolution: This agenda shall be determined by a majority of votes of the shareholders attending the meeting and entitled to vote pursuant to Article 34(1) of the Company's Articles of Association.

Agenda Item 5 To consider and elect Directors to replace those who will retire for the year by rotation.

Preamble: According to the law and the Company's Articles of Association, one-third of the total number of directors shall retire at the Annual General Meeting of Shareholders and the Directors who retire by rotation may be re-elected. In the 2024 Annual General Meeting of Shareholders, the Directors who shall retire by rotation are as follows:

1. Mr. Paisal Pongprayoon Director
2. Mr. Thammasak Jittimaporn Director
3. Ms. Krithpaka Boonfueng Director

The Company had proposed an opportunity for shareholders, during 26 October 2023 to 9 December 2023 by disclosing in accordance with the rules of the Company's website at "www.tipco.net" none of the shareholders made such nomination.

According to the Company's practice, the Nomination & Remuneration committee, upon the request of the Board of Directors, would propose the qualified and appropriate nominee to be appointed as the Company's director. For this election the Board of Directors did not request such from the Nomination & Remuneration committee since there was not any proposal from the shareholders and the board, which does not include directors with vested interests considered that the three retired directors have passed the scrutiny of the Board of Directors. Therefore the Board considered re-electing all the directors who were retired by rotation, to resume their director positions, because these directors had all the Company's required qualifications and their past performances were very satisfactory. They were knowledgeable and had all experiences which would benefit the Company. Moreover, they had adequate time to perform their director's duty and did not possess any characteristics prohibited by the regulations of the SEC and SET and The Board of Directors has determined that the persons nominated to be directors will be able to express their opinions independently and in accordance with the relevant rules.

The profiles of the three nominated persons are as per Attachment 3. The election of Directors shall be done one at a time. The qualifications of Directors appear in the 2023 Annual Report (Form 56-1 One Report 2023).

Incidentally, the number of the company's director seats is still 1 vacant seat available, and the term of the director is still valid for more than 2 months, which can be appointed by the resolution of the board of directors in accordance with Section 75 of the Public Limited Companies Act, B.E. 2535.

In the meantime, the Board of Directors is in the process of recruiting qualified persons to replace such position which the company will further notify.

Board of Directors' Opinion: The Board of Directors, excluding directors with vested interests, propose the shareholders' meeting to re-elect the retiring directors for another term.

Number of votes required to pass the resolution: This agenda shall be determined by a majority of votes of the shareholders attending the meeting and entitled to vote pursuant to Article 34(1) of the Company's Articles of Association.

Agenda Item 6 To consider and approve the Directors' remuneration for the year 2024.

Preamble: The Board of Directors determined the directors' remuneration payment policy as follows:

1. The directors' remuneration shall be commensurate with or associated with the Company's operating results.
2. The directors' remuneration in the form of retainer fee shall reflect the duties of the directors performed over a period, not only on the days the directors attend the meetings.

The Nomination and Remuneration Committee considered the directors' remuneration according to comparison with the results of the survey of the directors' remuneration conducted by the Thai Institute of Directors Association (IOD) and the SET in the Food and Beverage industry groups and industries which have similar income. It is found that the remuneration of directors is reasonable. The Nomination and Remuneration Committee proposed to the Board of Directors to consider that all the directors' remunerations in the year 2023 would remain the same as in the year 2023 as follows:

6.1 Directors' Remuneration

6.1.1 Work-based remuneration

| Position | 2024 | 2023 |
|-------------|-------------------|-------------------|
| Chairperson | 50,000 baht/month | 50,000 baht/month |
| Director | 40,000 baht/month | 40,000 baht/month |

6.1.2 Company performance-based remuneration

In the case where the Company reports a net profit, all directors will receive an additional remuneration of not more than the total of one year's remuneration provided that the payment of the said remuneration is subject to the discretion of the Board of Directors.

6.1.3 Other remuneration and benefits

-None-

6.2 Audit Committee's Remuneration

| Position | 2024 | 2023 |
|-------------|--------------------------------------|--------------------------------------|
| Chairperson | Baht 70,000 each time 4 times a year | Baht 70,000 each time 4 times a year |
| Member | Baht 50,000 each time 4 times a year | Baht 50,000 each time 4 times a year |

6.3 Nomination and Remuneration Committee's Remuneration

| Position | 2024 | 2023 |
|-------------|------------------|------------------|
| Chairperson | 60,000 baht/year | 60,000 baht/year |
| Member | 40,000 baht/year | 40,000 baht/year |

All directors shall not receive any remuneration from subsidiaries.

The authority, duties and responsibilities of the Board of Directors, the Audit Committee and the Nomination and Remuneration Committee appear on the 2023 Annual Report (Form 56-1 One Report 2023).

Board of Directors' Opinion: The Meeting is advised to determine the Directors' remuneration as proposed by the Board of Directors.

Number of votes required to pass the resolution: In compliance with Section 90 of the Public Limited Companies Act, B.E. 2535, the affirmative votes of not less than two-thirds of the total number of the votes of shareholders who are attending the meeting by proxy or physical presence and entitled to vote are required.

Agenda Item 7 To consider the appointment and audit fee for the Auditor for fiscal year 2024.

Preamble: After due consideration, the Audit Committee considered and selected EY Office Limited as the Company's and its subsidiaries' external auditor. The Audit Committee deemed that this company met the criteria specified by the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand and achieved a satisfactory audit performance. It was found that EY Office Limited did not have any weakness that could incur any damage to the Company and its shareholders. Also, EY Office Limited had no relations or beneficial interests with the Company or its subsidiaries, management, major shareholders or other parties related to such persons in a manner that would affect the independence of the performance of duties. In addition, EY Office Limited had worked as the external auditor for 8 years. Therefore, it was proposed that EY Office Limited should be appointed as the Company's external auditor for 2023, with the audit fee as follows:

Unit: Baht

| | 2024 | 2023 | Increase |
|-----------|-----------|-----------|----------|
| Audit fee | 1,230,000 | 1,150,000 | 80,000 |

After comparing audit fees of other companies, the Audit Committee deemed that the proposed audit fee is appropriate. This audit fee is exclusive of other service fees to be incurred in 2024.

Last year the Company paid the audit fee of Baht 1,150,000 and other service fees of Baht 197,385 to EY Office Limited.

Furthermore, EY Office Limited shall be the external auditor for the 4 subsidiaries, namely Tipco F&B Co., Ltd., Tipco Biotech Co., Ltd., Tipco Retail Co., Ltd., and Tipco Pineapple Co., Ltd.

The Board of Directors agreed with the Audit Committee and proposed that the shareholders' meeting should consider and appoint EY Office Limited as the Company's external auditor for the year 2024 and approve the audit fee of Baht 1,230,000.

Board of Directors' Opinion: It is deemed that the Shareholders Meeting should consider and approve the appointment of Mr. Natthawut Santipet, C.P.A No. 5730, and/or Ms. Isaraporn Wisutthiyan, C.P.A No. 7480, and/or Mr. Pornanan Kitjanawanchai C.P.A No. 7792, from EY Office Limited as the auditor(s), and the audit fee of Baht 1,230,000.

Number of votes required to pass the resolution: This agenda shall be determined by a majority of votes of the shareholders attending the meeting and entitled to vote pursuant to Article 34(1) of the Company's Articles of Association.

Agenda Item 8 To consider amendment of the Company's Articles of Association No.13, 40.

Preamble: The Board of Directors has considered requesting amendments to the Company's regulations, items 13, 40. The details are as follows:

| Company's Current Articles of Association | Proposed change |
|---|---|
| <p>Clause 13. The number of the directors on the board of directors of the company shall be determined by the meeting of shareholders but not less than five people. There shall be not less than three independent directors who are not executive directors and do not have relation with regular administrative work and they are not major shareholders of the company. Directors of not less than one half of all directors must have residence in the kingdom.</p> <p>Every director must perform their duty with honesty and carefulness and must use discretion with free will and in necessary case, for the benefit of the company; there shall be objection to the action of other directors or the management.</p> <p>The directors of the company are eligible to receive remuneration for the duty performed and the remuneration is salary, meeting allowance, allowance, and bonus.</p> | <p>Clause 13. The number of the directors on the board of directors of the company shall be determined by the meeting of shareholders but not less than five people. There shall be not less than three independent directors who are not executive directors and do not have relation with regular administrative work and they are not major shareholders of the company. Directors of not less than one half of all directors must have residence in the kingdom.</p> <p>Every director must perform their duty with honesty and carefulness and must use discretion with free will and in necessary case, for the benefit of the company; there shall be objection to the action of other directors or the management.</p> <p>The directors of the company are eligible to receive remuneration for the duty performed and the remuneration is salary, meeting allowance, allowance, and bonus. Director of the position in Chief Executive Officer, refrain from paying remuneration from being a director.</p> |
| <p>Clause 40. No dividend is allowed to be made from any other fund except the profit. If the company still has retained losses, no dividend is allowed.</p> <p>Dividend is made in accordance with the number of shares equally.</p> <p>The board of directors may pay an interim dividend to the shareholders periodically if it is evident that the company has sufficient profit to do so and is required to report to the meeting of shareholders in the next meeting.</p> <p>The dividend payment is required to be made within one month since the date that the meeting of shareholders or board of directors has made a resolution as applicable and is required to be informed to the shareholders in writing and to advertise such notification of dividend payment in the newspaper.</p> | <p>Clause 40. No dividend is allowed to be made from any other fund except the profit. If the company still has retained losses, no dividend is allowed.</p> <p>Dividend is made in accordance with the number of shares equally.</p> <p>The board of directors may pay an interim dividend to the shareholders periodically if it is evident that the company has sufficient profit to do so and is required to report to the meeting of shareholders in the next meeting.</p> <p>The dividend payment is required to be made within one month since the date that the meeting of shareholders or board of directors has made a resolution as applicable and is required to be informed to the shareholders in writing and to advertise such notification of dividend payment in the newspaper. or via electronic means in accordance with the criteria as prescribed by law.</p> |

Board of Directors' Opinion: Recommend the AGM to approve the amendment of the Company's Articles of Association No.13, 40 as proposed.

Number of votes required to pass the resolution: In compliance with Section 31 of Public Limited Companies Act B.E.2535, not less than three-fourths of total number of votes of shareholders attending the meeting by proxy or physical presence and entitled to vote are required.

Agenda Item 9 To consider other businesses (if any)

Please be invited to attend the Meeting on the date, time and venue stated above. For those who may be unable to attend the Meeting in person, we would like to encourage you to preserve your right by nominating any person or an Independent Director as the proxy to attend the Meeting and vote on your behalf by means of the proxy form attached herewith (Attachment 4) in which you can indicate the direction of the vote cast by the proxy.

The Company has attached herewith the Company's Articles of Association, Chapter 5 – General Meeting of Shareholders (Attachment 5), Explanation for granting of proxy, registration and presentation of identity documents before attending the Meeting and voting in the Meeting (Attachment 6), Investors Shareholders' Privacy Notice (Attachment 7) and map of the meeting venue (Attachment 8) for your information to ensure that the Meeting is properly and smoothly run.

Should you have any enquiries about the Company's operating performance and the details of each agenda item, please submit your questions prior to the Meeting to the Company's Secretary by facsimile at 0 2271 4304 or 0 2271 1600 or e-mail: investors@tipco.net.

On the meeting date, shareholders or proxies can register from 8.00 hours onwards.

The record date and the Shareholder's register book closing date for the right to attend the Annual Shareholder's Meeting 2023 shall be on Tuesday, March 5, 2024.

It must be noted that the entitlement of receiving the final dividend payment is still uncertain as it needs to be approved by the shareholders in the 2024 Annual General Meeting of Shareholders.

Yours sincerely,

By Order of the Board of Directors



(Mr. Pasit Akkaranunkorranich)

Chief Executive Officer

- Remarks:**
1. Shareholders who require to receive the 2023 Annual Report in the form of documents, please call 0 2273 6200 Ext. 7803, E-mail kullakarn@tipco.net
 2. Shareholders can view the Invitation to the Annual General Meeting of Shareholders and other supporting documents on the Company's website: www.tipco.net from 5 March 2024 which is 30 days prior to the Meeting
 3. Abstain from distributing souvenirs for this meeting of shareholders.

Company's Secretary

Tel. 02 273 6200 Ext. 7803

Investor Relations Department

Tel. 02 273 6886

**Minutes of the Annual General Meeting of Shareholders
2023
Tipco Foods Public Company Limited**

The meeting was held on Friday, April 7, 2023, at the Company's headquarters meeting room, 5th floor, Auditorium Room, Tipco Building 1, No. 118/1, Rama 6 Road, Phayathai Subdistrict, Phayathai District, Bangkok. The meeting started at 10.00 a.m.

The meeting started at 10.00 a.m.

Ms. Laksana Supsakorn, Chairman of the Board of Directors, presided over the meeting, welcomed the shareholders, and announced that

- There were 45 shareholders attending the meeting in person, holding a total of 103,673,523 shares, representing 21.4832%
- 19 proxy holders attended the meeting, holding 177,137,666 shares, representing 36.7064 percent.
- 7 independent directors were appointed as proxies, holding 2,048,600 shares altogether, representing 0.4245%.

In total, there were 71 people attending the meeting, holding a total of 282,859,789 shares, representing 58.6141 percent of the total issued shares of 482,579,640 shares, forming a quorum according to the law and Article 33 of the Company's Articles of Association, which stipulated that there must be shareholders shares and proxies from shareholders attended the meeting by not less than 25 persons or not less than half of the total number of shareholders. And must hold shares in aggregate of not less than one-third of the total number of shares sold.

The Chairman introduced the Company's directors attending the meeting as follows:

- | | |
|--|---|
| 1. Ms. Laksana Supsakorn, | Chairman of the Board |
| 2. Air Chief Marshal Pongsathorn Buasup, | Vice Chairman/Chairman of the Audit Committee/Independent Director |
| 3. Mr. Paisal Pongprayoon, | Chairman of the Nomination and Remuneration Committee / Member of the Audit Committee / Independent Director |
| 4. Mr. Nontikorn Kanchanachitra, | Member of the Nomination and Remuneration Committee/Independent Director |
| 5. Mr. Somchai Supattarakul, | Audit Committee/Independent Director, the witness of the vote counting |
| 6. Mr. Thammasak Jittimaporn, | Independent Director |
| 7. Mrs. Anurat Tiamtan, | Director |
| 8. Mr. Surachet Supsakorn, | Director/Member of the Nomination and Remuneration Committee |
| 9. Mr. Krit Serththin, | Director |
| 10. Mr. Chokchai Tocharoenthanaphol, | Director |

Ten directors attended the meeting, representing the proportion of directors regarding the meeting = 100% of all directors.

The Chairman introduced the executives attending the meeting as follows :

- | | |
|--------------------------|---|
| Mr. Luecha Phisitthakan, | Acting Chief Executive Officer/Director of Operations |
| Mr. Koosoon Rattanaporn, | Chief Financial Officer |

The Chairman introduced the Company's auditors, namely EY Office Limited, attended the meeting as follows :

- | | |
|-----------------------------|---|
| Ms. Sirirat Sricharoensap, | Auditor |
| Ms. Kamolchanok Sridonchan, | A representative from the Company EY Office Limited, which witnessed the counting of votes this time. |

- The Chairman informed the meeting of the meeting procedures that the Company has used the Barcode system in registration and voting for convenience. Shareholders and proxies are requested to vote for, disagree, or abstain on and sign the ballot papers. Proxies who have already voted will not receive a ballot.

- In counting votes, for the sake of speed, only ballots for disapproval and abstention will be collected. As for the approval vote, it is counted from the number of votes attending the meeting deducted from the disagree and abstention votes. When the meeting is over, all ballot papers must be submitted to complete the evidence of the meeting.

- Vote counting: 1 share equals one vote. When voting for more than one box, it will be regarded as a voided ballot. For the vote counting, Mr. Somchai Supattarakul, an independent director, was assigned to count votes together with Ms. Kamonchanok Sridonchan, a representative from EY Office Limited, and the Company's staff.

- The Chairman informed the meeting that if any shareholders wished to ask questions or would like the Board of Directors to clarify any issues, they must use the microphone provided by the Company for the clarity of the question and inform their names and surnames and notify whether they are shareholders or proxies for recording the minutes of the meeting.

- The meeting was recorded on video as evidence.

- The Chairman informed the meeting that The Company has informed through the Stock Exchange of Thailand that shareholders can propose matters to include in the agenda of the shareholders' meeting via the website www.tipco.net of the Company between October 21, 2022, and December 9, 2022, but no shareholder proposed the matter to the Board of Directors for consideration.

- The Chairman informed the meeting that to comply with the SEC's policy in campaigning, refrain from giving souvenirs for the shareholders' meeting. Therefore, the Company refrained from providing souvenirs this year, as informed in the invitation letter to the 2022 Annual General Meeting of Shareholders.

- The Chairman informed the meeting that the Stock Exchange of Thailand had developed a system for listed companies to submit their annual reports in electronic form via QR code so that shareholders can access information conveniently. Also, in this shareholders' meeting, the Company has chosen to send the annual report via QR code, which has attached the information download method as notified in the invitation letter.

The Chairman conducted the meeting according to the agenda as follows:

Agenda 1 To consider and certify the minutes of the 2022 Annual General Meeting of Shareholders held on April 7, 2022

The Chairman stated that the Company held the 2022 Annual General Meeting of Shareholders on April 7, 2022, and submitted the minutes of the meeting to the Stock Exchange of Thailand and the Ministry of Commerce within the time required by law, as well as published on the website www.tipco.net and sent a copy of the minutes of the meeting to the shareholders together with the meeting invitation letter.

The Board of Directors has considered and considered that this report was correct, complete, and deemed appropriate for shareholders to certify.

The Chairman asked the shareholders to consider voting. He informed that the number of votes required for the meeting resolution was the majority vote of the shareholders attending the meeting and having the right to vote, where every shareholder has the right to vote.

In this agenda, four additional shareholders authorized proxies to attend the meeting, holding a total of 111,000 shares, resulting in 75 shareholders attending the conference, carrying 282,970,789 shares.

Resolution The meeting has considered resolved to certify the Minutes of the 2022 Annual General Meeting of Shareholders held on April 7, 2022, with a majority vote of the shareholders attending the meeting and having the right to vote as follows:

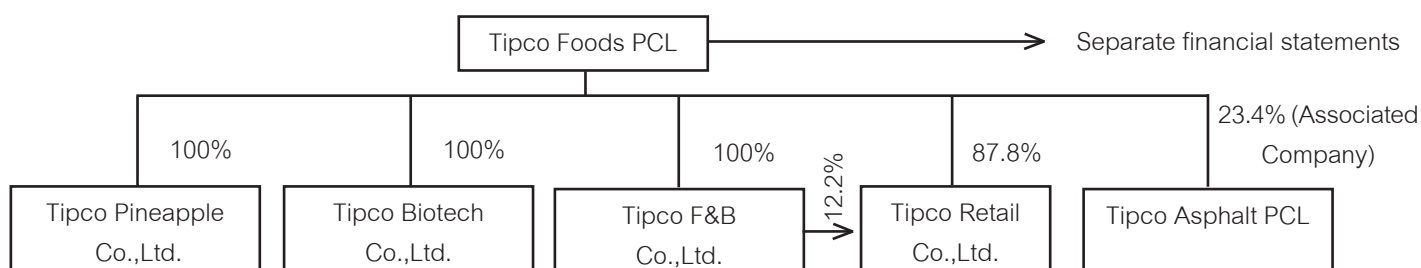
| | | | |
|---------------|--------------------|---------------|----------|
| Approved | 282,940,201 votes, | equivalent to | 99.9925% |
| Disapproved | 21,333 votes, | equivalent to | 0.0075% |
| Abstained | 9,255 votes, | equivalent to | 0.0000% |
| Voided ballot | 0 votes, | equivalent to | 0.0000% |

Agenda 2 Report on the Company's operating results for the year 2022

The Chairman announced to the meeting that the report on the Company's operating results for the past year was published in the annual report 2022, which was delivered to the shareholders with the meeting invitation letter.

The Chairman asked Mr. Luecha Phisitthakan, Acting Chief Executive Officer, to report significant matters to the meeting as follows:

Group structure as of 31 December 2022



Beverage Business

- 8% growth compared to the previous year, especially in the export market and food service recovering from COVID-19
 - Premium fruit and vegetable juice market valued at 3,135 million baht, down 2% compared to the previous year, with Tipco having a market share of 19%.
 - Bottled mineral water market valued at 3,810 million baht, an increase of 18% compared to the previous year in which Aura mineral water had a market share of 15%.
- New products: Sparkling Tipco Izzi and Tipco Soza

Vegetable and fruit products business

- 40% growth compared to the previous year, especially in the American and Japanese markets.
 - Processed fruit products: the export volume increased, especially in the second half of the year after the shortage of ship lines and the high freight rates began to unravel together with the exchange rate depreciation.
 - Homsuwan pineapple products: sales decreased due to the problems of pineapple plantation labor during the COVID-19 situation and climate.
 - Extract products: revenue increased, especially in the export market.
 - Herbal products: sales decreased from last year as a result of the COVID-19 epidemic.

Business Strategy - 2023

Beverage business

- Generate sales and stimulate the market for "Aura" natural mineral water and "Tipco" ready-to-drink fruit and vegetable juices, both in existing and new products, price restructuring and increase product distribution through General Trade channels.

- A retail store selling fruit shakes, "Squeeze by Tipco" expands its customer base through a Co-brand strategy and is another channel to access Tipco Foods products.

Processed fruit business: balance production volume and raw material costs through Contract Farming and Smart Farming and increase the proportion of sales in the market and good margin products.

- Herbal products: develop quality products, including developing online and offline distribution channels as an alternative to build and maintain immunity.

The Company's Anti-Corruption Policy

- In the past year, the Company provided anti-corruption policy training for new employees and included it in the employee handbook. The Company also organized a supervising assessment, followed up the practice regularly, and communicated guidelines providing knowledge through the Company's channels.

- In September 2022, the Company passed the 2nd renewal certification. This certification is valid for three years.

The Chairman asked the shareholders to ask questions about the Company's operating results.

Questions from shareholders

1. The market share of the fruit and vegetable juice market has tended to decline continuously for two years. I want to know the cause and the way to proceed.

2. Does the Company tend to add more drinking water product lines or not for variety such as tea, green tea, and lemon honey? Does the Company have a strategy to compete with competitors?

Answer For the past two years, due to the impact of the COVID situation in terms of the shutdown, which affected distribution and salesforce, visiting different stores to increase sales has been quite difficult. Our products are mainly in the Premium group, and overall, it has decreased by 2%. We expect that in 2023, the Company will maintain it at the same level and expand our business to the Eco juice group, Super Eco juice group, or others in the Asian drink group, which has grown relatively high after the COVID situation.

3. The company has had a continuous operating loss for many years, but the profit was a result of dividend income from an associated company. I would like to know when the company will return to the break even point and become profitable.

Answer In the past 2-3 years, due to the impact of external factors, both controllable and non-controllable factors. As for the controllable part, the Company has tried to operate at its best by studying and analyzing various aspects from the past to learn and solve them, along with adjusting strategies for always better results.

4. Does the company have a plan to launch fruit juice products such as cannabis juice?

Answer In the past year, the Company has launched a CBD Drinking Water product, which still needs to be clarified in the market or legislation. The Company may have to wait for clarification on relevant issues for further action.

5. Why does the Company still launch new products such as Sparkling Water, even though drinking water, which is soda, causes health problems, despite the current market focusing on healthy foods?

Answer Tipco Company has the policy to release products that must always be good for health. For Sparkling Water products, the Company has conducted market trials to improve prospective products as the market grew in the past year.

6. Why does the Company not develop promising herbal products and extracts? Why is it not improved?

Answer For extracts and herbal products, as for the extracts, the Company mainly produces for export because it has year-to-year contracts with suppliers, but we hope to create more in the future. And for herbal products, studies must be conducted with academics to ensure that each product meets the customer's needs and truly benefits the health.

7. Since the Company has made advertisements, the fruit juices have sold better. However, the Company has a long-lasting mineral water product, but without continuous development, suggesting that the Company must make more advertising for better profits and should increase the distribution channels.

Answer The Company will consider the suggestions to create advertisements to reach more customers.

8. Vegetable and fruit businesses that the Company has informed that revenues will continue to increase if there is no shortage of ships and transportation costs. How does the Company expect to maintain income in 2023 equal to or higher than in 2022?

Answer The fruit and vegetable business has quite a few elements in terms of productivity. The Company has contacted farming to guarantee raw materials for use in production. In the past year, the Company has expanded its export markets in the US and Japan. In the European market, the Company expects the tensions of the Russian-Ukrainian war situation to decrease, allowing the Company to return to earning income as before.

9. How much is the total revenue target for the year 2023? And what is your forecast for the growth of the beverage and plant products business in the next 3-5 years? And will each business have a different proportion of profit from the current year?

Answer In the beverage business, the Company must consider the market factors, how many percent will grow, and how to expand into other segments such as Asian Drink products. However, in the past year, the Company had relatively high costs due to the COVID epidemic; the Company will try to take action in the controllable part, whether it is doing various cost savings, doing more projects, and increasing production capacity to at least maintain the same profit as before.

The Chairman informed the meeting that This agenda is an agenda for acknowledgment.

Resolution Acknowledged the report on the Company's operating results for the year 2022.

Agenda 3 To consider and approve the audited financial statements ending December 31, 2022

The Chairman proposed that the meeting consider approving the financial statements on December 31, 2022, as shown in the 2022 annual report sent to the shareholders and the meeting invitation.

The Board of Directors viewed that the shareholders should approve the audited financial statements for 2022 ending December 31, 2022, because they are complete and correct, following generally accepted accounting principles, and sufficiently disclose information. The Company's auditors have been audited and certified unconditionally and have been reviewed by the Audit Committee and reviewed by the Board of Directors.

The Acting Chief Executive Officer has reported the essence of the statement of financial position and statement of comprehensive income of the Company and its subsidiaries for the year 2022 compared to the year 2021 as follows:

Statement of financial position

(Unit: Million baht)

| | Consolidated Financial Statement | | Separate Financial Statement | |
|---|----------------------------------|--------------|------------------------------|--------------|
| | 2022 | 2021 | 2022 | 2021 |
| Current assets | 1,219 | 1,120 | 530 | 524 |
| Non-current assets | 5,320 | 5,318 | 2,745 | 2,805 |
| Total assets | 6,540 | 6,438 | 3,274 | 3,329 |
| Current liabilities | 1,943 | 1,528 | 906 | 682 |
| Non-current liabilities | 236 | 509 | 138 | 331 |
| Total liabilities | 2,179 | 2,037 | 1,044 | 1,013 |
| Registered capital and other components of equity | 242 | 4,195 | 483 | 1,833 |
| Retain earnings | 4,119 | 206 | 1,747 | 483 |
| Shareholders' equity | 4,361 | 4,401 | 2,230 | 2,316 |

Statement of comprehensive income

(Unit: Million baht)

| | Consolidated Financial Statement | | Separate Financial Statement | |
|--|----------------------------------|--------------|------------------------------|------------|
| | 2022 | 2021 | 2022 | 2021 |
| Sales income | 2,895 | 2,428 | 298 | 295 |
| Other income | 93 | 96 | 428 | 619 |
| Total income | 2,989 | 2,524 | 726 | 914 |
| Cost of goods sold | 2,314 | 1,835 | 212 | 184 |
| Selling and distribution expenses | 516 | 332 | 0.2 | 72 |
| Administrative expenses | 428 | 408 | 163 | 163 |
| Other expenses | - | 16 | 56 | (0.3) |
| Total expenses | 3,259 | 2,592 | 431 | 348 |
| Profit (Loss) from operations | (270) | (68) | 296 | 566 |
| Share of profit from investments in associated companies | 555 | 520 | - | - |
| Financial income (cost) | (43) | (39) | (14) | (14) |
| Income tax (expense) benefits | 39 | 15 | (0.8) | 0.2 |
| Profit/(loss) for the year | 280 | 429 | 281 | 553 |

The Chairman asked the shareholders to express their opinions.

Questions from shareholders

1.The shareholders referred to Agenda 3 (page 3) in the income from sales table of the Company's and its subsidiaries' financial statements showing total revenue of 2,895 million baht and the financial statements of the Company showing total income of 298 million baht. They asked to check the accuracy of the information.

Answer The income information of 2,895 million baht shows the income of the Company's consolidated financial statements.

And the income information of 298 million baht shows that revenue from the separate financial reports is correct.

2. Increase in selling expenses in the past year, which was caused by the Company providing its own sales channels. Is it worth it or not? Or what will the future be like?

Answer The Company has established its own sales channel, a trial with a low volume and new products only—the increased cost of the original distribution channel causes the effect. There was an impact of the COVID situation that increased costs. In addition, the campaign must compete with relatively high price competition competitors.

3. What was the reason for the significant increase in current liabilities that were short-term loans?

Answer Increased current liabilities were working capital for the business cushion, such as Contact Farming, which will reserve money to pay first and later get returns.

The Chairman asked the shareholders to consider voting. He informed that the number of votes required for the meeting resolution was the majority vote of the shareholders who attended the meeting and had the right to vote. All shareholders have the right to vote.

In this agenda, there were 16 additional shareholders attending the meeting in person and by proxy, holding a total of 3,084,593 shares, resulting in a total of 91 shareholders attending the panel, having a total of 286,055,382 shares.

Resolution: The meeting has considered resolved to approve the audited financial statements ending December 31, 2022, with the majority votes of the shareholders attending the conference and having the right to vote as follows:

| | | | |
|---------------|--------------------|---------------|----------|
| Approved: | 285,799,594 votes, | equivalent to | 99.9925% |
| Disapproved: | 21,333 votes, | equivalent to | 0.0075% |
| Abstained: | 234,455 votes, | equivalent to | 0.0000% |
| Voided ballot | 0 votes, | equivalent to | 0.0000% |

Agenda 4 To consider and approve the profit allocation and dividend payment for the year 2022.

The Chairman made a statement to the meeting as follows:

Sharing profit consideration

- According to the Public Limited Companies Act, the Company must allocate annual net profit as a reserve fund of not less than 5% of net profit less accumulated losses brought forward (if any) until the reserve fund reaches an amount of not less than 10% of registered capital.
- The Company's reserve funds reached the level required by law, amounting to 50 million baht.

Dividend payment consideration

- The Company has the policy to pay dividends of not less than one-third of the net profit from the separate financial statements of the Company after legal appropriation.
- The Company's net profit, according to the separate financial statements for 2022, was 280,517,034 baht, equivalent to 0.58 baht per share.
- The Board of Directors proposed a dividend payment of 0.89 baht per share. The total dividend payment was 429,495,879.60 baht or 153 percent of net profit, according to separate financial statements to shareholders of 482,579,640 shares.
- On December 9, 2022, the Company paid an interim dividend at the rate of 0.19 baht per share, so the remaining dividend payment for this period was at the rate of 0.70 baht per share, totaling 337,805,748 baht, and dividend payment was scheduled for Wednesday, May 3, 2023.
- The Company will pay dividends to shareholders according to the list of persons entitled to receive dividends (Record Date) on Wednesday, April 19, 2023.

The Board of Directors considered that the shareholders' meeting should approve the dividend payment for the year 2022.

The Chairman asked the shareholders to express their opinions.

No shareholders were commenting.

The Chairman asked the shareholders to consider and vote and informed them that the number of votes required for the meeting resolution was the majority vote of the shareholders attending the meeting and having the right to vote.

All shareholders have the right to vote. In this agenda, additional shareholders attended the meeting in person, and five proxies held a total of 5,722 shares, resulting in 96 shareholders attending the panel having 286,061,104 shares.

Resolution: The meeting has considered approving the dividend payment for the year 2022 with the majority vote of the shareholders attending the conference and having the right to vote as follows:

| | | | |
|---------------|--------------------|---------------|----------|
| Approved: | 282,039,616 votes, | equivalent to | 99.9925% |
| Disapproved: | 21,333 votes, | equivalent to | 0.0075% |
| Abstained: | 155 votes, | equivalent to | 0.0000% |
| Voided ballot | 0 votes, | equivalent to | 0.0000% |

Agenda 5 Consider the election of directors to replace those who retired by rotation.

The Chairman announced to the meeting that according to the Company's laws and regulations, one-third of the directors should retire from office at every annual general meeting of shareholders. Directors who retire by rotation are entitled to be re-elected at the shareholders' meeting.

In this meeting, the four directors who retired by rotation were:

- | | |
|-------------------------------------|----------------------|
| 1. Mr. Surachet Supsakorn, | Director |
| 2. Mr. Nontikorn Kanchanachitra, | Independent Director |
| 3. Mr. Somchai Supattarakul, | Independent Director |
| 4. Mr. Chokchai Tocharoenthanaphol, | Director |

The Board of Directors has notified through the Stock Exchange of Thailand that shareholders can nominate persons for election as directors through www.tipco.net from October 21, 2022 to December 9, 2022. The results showed that no shareholder was appointing a person for election as a director for the Board of Directors to consider.

The Company's director nomination regulations require the Nomination and Remuneration Committee to nominate suitable candidates for directorship positions proposed to the selection committee. However, the nomination committee will proceed with the nomination only when assigned by the committee.

The Board of Directors, excluding directors with conflicts of interest, considered that the four directors who retired by rotation should be considered for re-appointment for another term due to their satisfactory performance in the past.

Therefore, the Board of Directors proposed to the shareholders' meeting to consider appointing the four persons above as directors as they possess director qualifications as specified by the Company, namely

1. Possess knowledge, competence, and experience that are beneficial and necessary for the Company's operations.
2. Have enough time to perform duties as a director.
3. Being a person with complete qualifications according to the Public Company Act.
4. No prohibited characteristics According to the rules of the Office of the Securities and Exchange Commission Stock Exchange of Thailand
5. Independent directors can express their opinions independently.

Qualifications of directors and criteria for considering the selection of directors are published in the Annual Report 2022, pages 85-86. Biographies of all four experts sent to the shareholders and the invitation letter to the meeting.

The Chairman asked the meeting whether any shareholder wished to inquire about this agenda item. However, it appeared that no shareholder inquired about this agenda.

In considering the selection of directors one position at a time, shareholders shall vote for each position, using votes equal to the total number of shares held without dividing the vote. Election as a director in that position must receive a majority vote from the shareholders who attend the meeting and have the right to vote. All shareholders have the right to vote.

- The Chairman asked the meeting to consider appointing the 1st position director by notifying that the Board of Directors had proposed to elect Mr. Surachet Supsakorn as a director.
 - Mr. Surachet Supsakorn has been a director for 20 years. During the past term, he attended the Board of Directors' meeting 22 out of 22 times and the Nomination and Remuneration Committee's meeting 6 out of 6 times.
- The Chairman asked the meeting to consider appointing the 2nd position by informing that the Board of Directors proposed Mr. Nontigorn Kanchanachitra as an independent director.
 - Mr. Nontikorn Kanchanachitra has been a director for ten months in being an independent director. In the past agenda, he attended the Board of Directors' meeting twice out of two times and the Nomination Committee's meeting once out one time.
- The Chairman asked the meeting to consider appointing the 3rd position director by notifying that the Board of Directors nominated Mr. Somchai Supattarakul as an independent director.
 - Mr. Somchai Supattarakul has been an independent director for ten months. In the past term of being a director, he attended the Board of Directors' meeting two times out of two times and the Audit Committee's meeting two times.
- The Chairman asked the meeting to consider appointing the 4th director by notifying that the Board of Directors proposed Mr. Chokchai Tocharoenthanaphol to be the director.

- Mr. Chokchai Tocharoenthanaphol has been a director for seven months. During the past term, he attended the Board of Directors' meeting 1 out of 1 time.

The Chairman asked the shareholders to consider and vote.

In the meeting agenda 5.1-5.2, additional shareholders attended the meeting in person and proxy for others to participate, totaling one person holding 10,000 shares altogether. In Agenda 5.3, shareholders attended the meeting in person, and one proxy holder participated in the conference, carrying 24 shares. In Agenda 5.4, there were additional shareholders attending the meeting in person. Also, one proxy was present, holding a total of 4,000 shares, resulting in 99 shareholders attending the conference, carrying 286,075,128 shares.

Resolution The meeting considered and resolved as follows:

1) Mr. Surachet Supsakorn was appointed as a director with a majority vote of the shareholders attending the meeting and having the right to vote as follows:

| | | | |
|---------------|--------------------|---------------|----------|
| Approved: | 286,010,716 votes, | equivalent to | 99.9789% |
| Disapproved: | 60,233 votes, | equivalent to | 0.0211% |
| Abstained: | 155 votes, | equivalent to | 0.0000% |
| Voided ballot | 0 votes, | equivalent to | 0.0000% |

2) Mr. Nontigom Kanchanachitra was appointed as an independent director with a majority vote of the shareholders attending the meeting and having the right to vote as follows:

| | | | |
|---------------|--------------------|---------------|----------|
| Approved: | 286,040,516 votes, | equivalent to | 99.9894% |
| Disapproved: | 30,433 votes, | equivalent to | 0.0106% |
| Abstained: | 155 votes, | equivalent to | 0.0000% |
| Voided ballot | 0 votes, | equivalent to | 0.0000% |

3) Mr. Somchai Supattarakul was appointed as an independent director with a majority vote of the shareholders attending the meeting and having the right to vote as follows:

| | | | |
|---------------|--------------------|---------------|----------|
| Approved: | 286,020,540 votes, | equivalent to | 99.9824% |
| Disapproved: | 50,433 votes, | equivalent to | 0.0176% |
| Abstained: | 155 votes, | equivalent to | 0.0000% |
| Voided ballot | 0 votes, | equivalent to | 0.0000% |

4) Mr. Chokchai Tocharoenthanaphol was appointed as a director with a majority vote of the shareholders attending the meeting and having the right to vote as follows:

| | | | |
|---------------|--------------------|---------------|----------|
| Approved: | 285,994,740 votes, | equivalent to | 99.9720% |
| Disapproved: | 80,233 votes, | equivalent to | 0.0280% |
| Abstained: | 155 votes, | equivalent to | 0.0000% |
| Voided ballot | 0 votes, | equivalent to | 0.0000% |

Agenda 6 To consider the directors' remuneration for the year 2023

The Chairman reported to the Meeting as follows:

The Board of Directors has established a policy on remuneration for directors as follows:

1. Remuneration for directors in line with or related to the Company's performance
2. Remuneration of directors from working in a month must be consistent with being responsible for the director's duties at all times, not only at the time of the meeting nomination and remuneration.

Committee has proposed the remuneration of directors for the year 2023 by considering the remuneration of directors in comparison with the survey results of directors' remuneration of the Stock Exchange of Thailand in the food and beverage industry and other industry groups with similar income and proposed the directors' remuneration for the year 2023 equal to the year 2022 which the Board of Directors agreed.

The Board, therefore, requested the meeting to consider the remuneration for the Board of Directors for 2023 as follows:

1. Remuneration for the Board of Directors.

1.1 Remuneration for work

- Chairman of the Board 50,000 baht per month
- Director 40,000 baht per month

1.2 Performance remuneration

If the Company has a net profit, the remuneration for the entire Board of Directors shall not exceed one time of the total remuneration received by the Board of Directors for the whole year. By consideration, this remuneration is at the discretion of the Board of Directors.

1.3 Any other benefits

-none-

2. Remuneration for the Audit Committee

- Chairman of the Audit Committee 70,000 baht per time, four times a year, regardless of the number of meetings.
- Audit Committee 50,000 baht per time, four times a year, regardless of the number of meetings.

3. Remuneration for the Nomination and Remuneration Committee

- Chairman of the Nomination and Remuneration Committee 60,000 baht per year
- Member of the Nomination and Remuneration Committee 40,000 baht per year

The Board of Directors did not receive any remuneration from the subsidiary company.

The Board of Directors thinks that shareholders should approve the proposed remuneration.

The Chairman asked the shareholders to express their opinions.

Questions from shareholders

1. The number of abstentions in the previous agenda was not counted as the vote base. Does it have to be counted?

Answer In the agenda on remuneration for directors, the number of votes required to pass a resolution is the votes of at least two-thirds of the total number of votes of shareholders attending the meeting. If a shareholder abstains, it must be counted in the calculation base. However, if it is a majority vote of the shareholders who attend the meeting and have the right to vote in such a case, a shareholder who abstains from voting will not be counted as a calculation base.

The Chairman said there would be four voting items in this agenda: remuneration for the Board of Directors from work, remuneration for the Board of Directors from performance, remuneration for the Audit Committee, and remuneration for the Nomination and Remuneration Committee. He also said that the number of votes required for the meeting resolution was at least two-thirds of the votes of the shareholders attending the conference and having the right to vote. All shareholders who participated in the meeting, including shareholders who are directors, have the right to vote. The procedure is consistent with the comment of the Stock Exchange of Thailand on the consideration of remuneration for directors considering the principle, not specific to the person.

Determination of remuneration for the Board of Directors

The Chairman said that the attendance report of each director in the year 2022 was projected on the screen. All directors attend the regular meeting and special agenda every time

Determination of remuneration for the Board of Directors based on performance

The Chairman informed that in 2022, the Board of Directors paid remuneration from performance.

Consideration of Remuneration for the Audit Committee

The Chairman stated that the minutes of attendance of the meetings of the Audit Committee of each member of the Audit Committee in 2022 were projected on the screen. All members of the Audit Committee attended all meetings according to their tenure.

Consideration of Remuneration for the Nomination and Remuneration Committee

The Chairman announced that the minutes of attendance of each director's Nomination and Remuneration Committee meetings in 2022 were projected on the screen. All directors attended every meeting according to their tenure.

In this agenda, there were 99 shareholders attending the meeting in person and by proxy, holding a total of 286,075,128 shares.

Resolution: The meeting considered and had the following resolutions:

1) Set the remuneration for the Board of Directors from performance as proposed by the Chairman with a vote of not less than two-thirds of the total number of votes of shareholders attending the meeting and having the right to vote as follows:

| | | | |
|---------------|--------------------|---------------|----------|
| Approved: | 286,024,540 votes, | equivalent to | 99.9823% |
| Disapproved: | 50,433 votes, | equivalent to | 0.0176% |
| Abstained: | 155 votes, | equivalent to | 0.0001% |
| Voided ballot | 0 votes, | equivalent to | 0.0000% |

2) Set the remuneration of the Board of Directors based on the performance as proposed by the Chairman with a vote of not less than two-thirds of the total number of votes of shareholders attending the meeting and having the right to vote as follows:

| | | | |
|---------------|--------------------|---------------|----------|
| Approved: | 286,024,540 votes, | equivalent to | 99.9823% |
| Disapproved: | 50,433 votes, | equivalent to | 0.0176% |
| Abstained: | 155 votes, | equivalent to | 0.0001% |
| Voided ballot | 0 votes, | equivalent to | 0.0000% |

3) Set remuneration for the Audit Committee as proposed by the Chairman with a vote of not less than two-thirds of the total number of votes of shareholders attending the meeting and having the right to vote as follows:

| | | | |
|---------------|--------------------|---------------|----------|
| Approved: | 286,024,540 votes, | equivalent to | 99.9823% |
| Disapproved: | 50,433 votes, | equivalent to | 0.0176% |
| Abstained: | 155 votes, | equivalent to | 0.0001% |
| Voided ballot | 0 votes, | equivalent to | 0.0000% |

4) Set remuneration for the Nomination and Remuneration Committee as The Chairman proposed with a vote of not less than two-thirds of the total number of votes of the shareholders attending the meeting and having the right to vote as follows

| | | | |
|---------------|--------------------|---------------|----------|
| Approved: | 286,024,540 votes, | equivalent to | 99.9823% |
| Disapproved: | 50,433 votes, | equivalent to | 0.0176% |
| Abstained: | 155 votes, | equivalent to | 0.0001% |
| Voided ballot | 0 votes, | equivalent to | 0.0000% |

Agenda 7 To consider the appointment of the auditor and audit fee for the year 2023

The Chairman informed the meeting about the appointment of auditors as follows:

According to Section 120 of the Public Limited Companies Act and Article 35(5) of the Company's Articles of Association, the annual general meeting of shareholders shall appoint the auditor and determine the audit fee of the Company every year.

Consideration of appointment of an auditor

The Audit Committee has considered selecting the auditors considering the appointment of an auditor according to the established criteria.

1. Being an auditor according to the standards of the SEC Office and the Stock Exchange of Thailand
2. Being an accounting firm that has excellent and reliable standards for auditing
3. Have a good reputation and work history
4. Reasonable professional fee

The Audit Committee appointed EY Office Limited to be the Company's and its subsidiaries auditor for 2023 because EY Office Limited is a well-known auditor with qualifications specified by the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand. The EY Office has performed well in the auditor's duties for the past seven years, without relationship or interest with the Company or its subsidiaries, executives, major shareholders, or a person related to such person in a manner that will affect the performance of duties independently.

The Board agreed with the Audit Committee and therefore proposed to the shareholders' meeting to consider and appoint the auditors from EY Office Limited to be the Company's auditors for the year 2023 as follows:

- Mr. Nuttawut Santipetch, Certified Public Accountant, registration number 5730 and/or
- Ms. Isaraporn Wisutthiyan, Certified Public Accountant Registration No. 7480 and/or
- Mr. Pornanan Kitnawanchai, Certified Public Accountant Registration No. 7792

Consideration of Audit Fees

EY Office Limited has proposed the audit fee for the year 2023 in the amount of 1,150,000 baht, equal to the year 2022, which the Audit Committee has compared with the audit fee of other companies and deemed appropriate. This audit fee does not include additional service fees that occurred in 2023.

In 2022, in addition to the audit fee of 1,150,000 baht, the Company paid other services to EY Office Company Limited in the amount of 28,259 baht.

The Chairman stated at the meeting that the Board of Directors had considered and agreed with the Audit Committee's consideration. He thought that the Shareholders' Meeting should appoint EY Office Limited as the auditor for the year 2023 and determine the audit fee amounted to 1,150,000 baht.

The Chairman asked the shareholders to consider voting on two topics, i.e., the appointment of an auditor and the audit fee. He informed them that the number of votes required to resolve the meeting on both issues was the majority vote of the shareholders attending the conference and having the right to vote. All shareholders have the right to vote.

In this agenda, shareholders attended the meeting in person and by proxy to others to participate in the forum, resulting in 99 shareholders holding 286,075,128 shares.

Resolution: The meeting considered and had the following resolutions:

1) Appointment of EY Office Limited by Mr. Nuttawut Santipetch, Certified Public Accountant. Registration No. 5730 and/or Ms. Isaraporn Wisutthiyan, CPA Registration No. 7480 and/or Mr. Pornanan Kitnawanchai, CPA Registration No. 7792 as the Company's auditors in 2023 with a majority vote of the shareholders attending the meeting and having the right to vote as follows:

| | | | |
|---------------|--------------------|---------------|----------|
| Approved: | 286,044,540 votes, | equivalent to | 99.9894% |
| Disapproved: | 30,433 votes, | equivalent to | 0.0106% |
| Abstained: | 155 votes, | equivalent to | 0.0001% |
| Voided ballot | 0 votes, | equivalent to | 0.0000% |

2) Audit fee for 2023 in the amount of 1,150,000 baht with a majority vote of the shareholders attending the meeting and having the right to vote as follows:

| | | | |
|---------------|--------------------|---------------|----------|
| Approved: | 286,024,540 votes, | equivalent to | 99.9894% |
| Disapproved: | 30,433 votes, | equivalent to | 0.0106% |
| Abstained: | 20,155 votes, | equivalent to | 0.0000% |
| Voided ballot | 0 votes, | equivalent to | 0.0000% |

Agenda 8 To consider and approve the amendment to articles 24, 30, 31, 32 of the Company's Articles of Association

The Chairman announced to the meeting that the consideration and approval of the amendment of articles 24, 30, 31, and 32 of the Articles of Association of the Company due to the Public Limited Companies Act (No. 4) 2022 was published in the Government Gazette and has been in effect since May 24, 2022. The purpose is to support the management of the meeting by electronic means, reducing unnecessary expenses and facilitating shareholders to ensure that the Company's Articles of Association are consistent with the Public Company Limited Act as amended in 2022. The Board of Directors, therefore, deems it appropriate to propose to the shareholders' meeting to consider and approve the amendment to articles 24, 30, 31, and 32 of the Company's Articles of Association as follows:

| Company's Current Articles of Association | Proposed change |
|---|---|
| <p>Clause 24. For arranging the meeting of the board of directors, the chairman or the person assigned is required to submit a letter of appointment to the directors at least seven days in advance of the meeting date unless it is an urgent case to look after the interest of the company, other methods may make the appointment on the meeting of the board, and the meeting may be made earlier.</p> | <p>Clause 24. For arranging the meeting of the board of directors, the chairman or the person assigned is required to submit a letter of appointment to the directors at least three days in advance of the meeting date unless it is an urgent case to look after the interest of the company, the appointment on the meeting of the board may be made by electronic or by other methods and the meeting may be made earlier.</p> <p>If it is reasonable, or for the protection of the Company's interest, at least two directors may jointly request that the Chairman of the Board summon a meeting of the Board of Directors, whereby the agendas and reasons will be proposed for consideration must be specified. In the case that at least two directors make a request, the Chairman of the Board shall summon and fix the date of the meeting within fourteen days of the date of receipt of the request.</p> <p>In the case where the Chairman of the Board does not take action following the provision in paragraph three, the requesting directors may jointly summon and fix the date of the meeting of the Board of Directors to consider the proposed agenda items within fourteen days of the end of the such period mentioned in paragraph two.</p> |
| <p>Clause 30. The board of directors must arrange the meeting of shareholders, which is the annual meeting of shareholders, within four months from the end of the Company's accounting period.</p> <p>The other meeting of shareholders is called the extraordinary meeting of shareholders. The board of directors may call for the extraordinary meeting of shareholders at any time as deemed suitable, or One or more shareholders holding shares amounting to not less than ten percent of the total number of shares sold may submit a written request to the Board of Directors for calling an extraordinary general meeting at any time, but the subjects and reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty-five days from receipt of</p> | <p>Clause 30. The board of directors is required to arrange the meeting of shareholders, which is the annual meeting of shareholders, within four months from the end of the Company's accounting period.</p> <p>The other meeting of shareholders is called the extraordinary meeting of shareholders. The board of directors may call for the extraordinary meeting of shareholders at any time as deemed suitable or One or more shareholders holding shares amounting to not less than ten percent of the total number of shares sold may submit a written request to the Board of Directors for calling an extraordinary general meeting at any time. Still, the subjects and reasons for calling such a meeting shall be clearly stated in such a request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty-five days from receipt of</p> |

| Company's Current Articles of Association | Proposed change |
|--|---|
| <p>such request from the shareholders.</p> <p>Suppose the Board of Directors does not hold the meeting within the period as prescribed under paragraph two. In that case, the shareholders who subscribe their names or other shareholders having the number of shares as required may call such a meeting within forty-five days from the completion of such period. In this regard, the meeting shall be considered as the shareholders' meeting called by the Board of Directors. The Company shall be responsible for necessary expenses arising from such a meeting and reasonably provides facilitation.</p> <p>In case the quorum of the shareholders' meeting called by the shareholders as prescribed under paragraph three is not formed according to Article 33, the shareholders, as defined under paragraph three, shall be collectively responsible to the Company for expenses arising from such meeting.</p> | <p>such request from the shareholders.</p> <p>Suppose the Board of Directors does not hold the meeting within the period as prescribed under paragraph two. In that case, the shareholders who subscribe their names or other shareholders having the number of shares as required may call such a meeting within forty-five days from the completion of such period. The shareholders calling the meeting may send the notice of the meeting to the shareholders by electronic method if such shareholders have notified their intention or given their consent to the Company or the Board of Directors under the criteria prescribed by law. In this regard, the meeting shall be considered as the shareholders' meeting called by the Board of Directors. The Company shall be responsible for necessary expenses arising from such meeting and reasonably provides facilitation.</p> <p>In case the quorum of the shareholders' meeting called by the shareholders as prescribed under paragraph three is not formed according to Article 33, the shareholders, as defined under paragraph three shall be collectively responsible to the Company for expenses arising from such meeting</p> |
| <p>Clause 31. For arranging the meeting of shareholders, the board of directors is required to send a letter of appointment indicating the venue, date, time, and agenda of the meeting and the matters to be proposed to the meeting with relevant details. It is required to indicate that the case is submitted for information, approval, or consideration as applicable, including the board of directors' opinion on such matter. The letter is required to be sent to the shareholders at least seven days before the meeting date, and the advertisement on the appointment of the meeting date is required to be published in the newspaper for three consecutive days before the meeting date.</p> <p>According to the first paragraph, the venue employed to arrange the meeting must be located in an area that resides with the head office, the branch office of the company, or a nearby province.</p> | <p>Clause 31. For arranging the meeting of shareholders, the board of directors must send a letter of appointment indicating the venue, date, time, and agenda of the meeting and the matters to be proposed to the meeting with relevant details. It is required to indicate that the case is submitted for information, approval, or consideration as applicable, including the board of directors' opinion on such matter. The letter is required to be sent to the shareholders at least seven days before the meeting date, and the advertisement on the appointment of the meeting date is required to be published in the newspaper for three consecutive days before the meeting date. The Company may advertise the notice electronically under the criteria prescribed by law instead.</p> <p>According to the first paragraph, the venue employed to arrange the meeting must be located in an area that resided with the head office or the branch office of the Company or a nearby province throughout the Kingdom as may be determined by the Board of Directors. If any shareholders' meeting is conducted via electronic means, the Company's head office shall be deemed the venue of such meeting.</p> |
| <p>Clause 32. The shareholder is eligible to attend and cast a vote in the meeting of shareholders or may assign the other person to attend and cast a vote in the meeting for him.</p> <p>The assignment must be written and signed by the</p> | <p>Clause 32. The shareholder is eligible to attend and cast a vote in the meeting of shareholders or may assign the other person to attend and cast a vote in the meeting for him.</p> <p>The assignment must be made in writing and signed by the</p> |

| Company's Current Articles of Association | Proposed change |
|---|---|
| assignor and delivered to the chairman in the meeting at the venue before the assignee attends the meeting. | assignor, and delivered to the chairman in the meeting at the venue before the assignee attends the meeting. Appointment of a proxy may be carried out via electronic means, provided that such method is safe and that it is credible that such appointment has been duly made by a shareholder under the criteria prescribed by the Share Registrar. |

The Chairman asked the shareholders to express their opinions.

No shareholders were commenting.

The Chairman asked the shareholders to consider and vote and informed them that the number of votes required for the resolution of the meeting was at least three-fourths of the total number of votes of the shareholders attending the conference and having the right to vote. All shareholders have the right to vote.

In this agenda, there were 99 shareholders attending the meeting in person and by proxy, holding a total of 286,075,128 shares.

Resolution resolved to amend Articles 24, 30, 31, 32 of the Company's Articles of Association with a vote of not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote as follows:

| | | | |
|---------------|--------------------|---------------|----------|
| Approved: | 286,024,540 votes, | equivalent to | 99.9823% |
| Disapproved: | 21,333 votes, | equivalent to | 0.0075% |
| Abstained: | 29,255 votes, | equivalent to | 0.0102% |
| Voided ballot | 0 votes, | equivalent to | 0.0000% |

Agenda 9 Other matters (if any)

-none-

The Chairman gave shareholders the opportunity to ask additional questions.

Questions from shareholders

1. In the past, some people have proposed expanding marketing channels. Therefore, the shareholder would like to suggest that the Company do marketing with various events to attract customers, for example, making the subject of E-Sport so that the product has become more popular.

Answer The Company will consider such suggestions.

2. Nowadays, where changes are moving quickly, does the Company have a business perspective or plan for the new S-Curve?


Answer The Company has brought experience in the past through analysis, and both the executives and the management have proposed strategies to be adapted. The shareholders can follow the operating results from many channels.

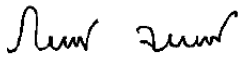
As there were no further questions from the shareholders, the Chairman asked all shareholders to submit ballots for approval.

The Chairman informed that the minutes of this shareholders' meeting will be posted on www.tipco.net within 14 days from today

The Chairman thanked the shareholders and closed the meeting.

The meeting was adjourned at 11.30 a.m.

Sign  the chairman of the meeting
(Miss Laksana Supsakorn)
Chairman of the Board

Sign  the meeting recorder
(Miss Kullakarn Cheenpun)
Company Secretary

QR Code Downloading Procedures for the 2023 Annual Report

The Thailand Securities Depository Co., Ltd., as a securities registrar under the Stock Exchange of Thailand, has developed a system which allows SET Listed Companies to send to the shareholders documents regarding the General Meeting of Shareholders and the Annual Report in the form of E-books accessible through QR Code, thus allows the shareholders to access the information with ease.

The aforementioned documents could be downloaded from the QR Code by following the steps below.

For iOS System (iOS 11 and above)

1. Turn on the mobile camera.
2. Turn the mobile camera to the QR Code to scan it.
3. The notification will appear on top of the screen. Click on the notification to access documents regarding the meeting.

Remark : If the notification does not appear on the mobile phone, the QR Code can be scanned with other applications such as QR CODE READER, Facebook or Line.

For Android System

1. Open applications such as QR CODE READER, Facebook or Line.

How to scan the QR Code with Line application

- Open Line application and click on “Add friend” → Choose “QR Code” → Scan the QR Code
2. Scan the QR Code to access documents regarding the meeting.

For consideration of the Agenda 5.1 To consider and elect nominate replacements for 3 retiring Directors by rotation Director profile to consider and elect nominate replacements.

Name – Surname Mr. Paisal Pongprayoon
 Director Type Director without Authorized Signature
 Position Director
 Age 74 Years
 Nationality Thai
 Education



Master's Degree in Engineering concentrated in Industrial Engineering from Fairleigh Dickinson, USA

Bachelor's Degree in Engineering concentrated in Civil Engineering from Villanova University, USA

Courses on Directors Roles & Responsibilities / Thai Institute of Directors

2014 Role of the Chairman Program (RCP)

2014 Director Certification Program (DCP)

2012 Directors Accreditation Program (DAP))

Holding a Position of Director in Listed Company None

Holding a Position of Director in Other Companies at present None

Related Experience

2000 – 2010 Head of Business Partner: True Corporation Public Company Limited

1997 – 1999 Managing Director, Smart Cable System Public Company Limited

1993 – 1997 Director in Commercial Section, Telecom Asia Corporation Public Company Limited.

1992 – 1993 Real Estate Development Projects Manager, Thai Wah Engineering Company Limited.

1991 – 1992 Assistant Managing Director, Hi-Tech Industry Estate Public Company Limited

Shareholding in Company on December 31, 2023: None

Positions in Rival Companies / Cause Conflict of Interest: None

No conflict of interest in every agenda: None

Meeting Attendance

Meeting during being as a director from April 2021 – April 2024

| Meeting | Number of attendance / total number of meetings |
|--|---|
| Board of Directors | 22/22 |
| Audit Committee | 12/12 |
| Nomination and Remuneration Subcommittee | 6/6 |

Starting date of Directorship: 2 April 2012

Year of directorship : 12 years

For consideration of the Agenda 5.2 To consider and elect nominate replacements for 3 retiring Directors by rotation Director profile to consider and elect nominate replacements.



Name – Surname Mr.Thammasak Jittimaporn
 Director Type Director with Authorized Signature
 Position Chairman of Executive Committee / Director
 Age 63 Years
 Nationality Thai
 Education

Master of Business Administration the University of Akron, U.S.A.
 Bachelor of Accounting, Thammasat University

Courses on Directors Roles & Responsibilities / Thai Institute of Directors
 Director Accreditation Program (DAP) 181/2021

Holding a Position of Director in Listed Company
 FN Factory Outlet Public Company Limited

Holding a Position of Director in Other Companies at present None

Related Experience

2022 - 2023 Executive Chairman /Director, FN Factory Outlet Public Company Limited
 2020 - 2022 Chief Executive Office/Director, FN Factory Outlet Public Company Limited
 2020 - Current Director, FN Factory Outlet Public Company Limited
 2021 - Current Member, State Enterprise Policy Office (SEPO)
 2021 - Current Board of Directors, Marketing Association of Thailand
 2018 - Current Director, Department of International Trade Promotion
 2018 - Current Vice President of Thailand Management Association

Shareholding in Company on December 31, 2023: None

Positions in Rival Companies / Cause Conflict of Interest: None

Meeting Attendance

Meeting during being as a director from January 2023 – April 2024

| Meeting | Number of attendance / total number of meetings |
|--------------------|---|
| Board of Directors | 6/6 |

Starting date of Directorship: 17 January 2023

Year of directorship : 11 months

For consideration of the Agenda 5.3 To consider and elect nominate replacements for 3 retiring Directors by rotation Director profile to consider and elect nominate replacements.



Name – Surname Dr. Krithpaka Boonfueng
 Director Type Director with Authorized Signature
 Position Director
 Age 49 Years
 Nationality Thai
 Education

- 2003 Doctorate in Intellectual Property Law and International Trade, Doctor of Juridical Science (S.J.D.), America University, Washington College of Law, Washington DC.U.S.A
- 2000 Master of Laws (LL.M.), University of Pennsylvania, Philadelphia, Pennsylvania, U.S.A
- 1999 Master of Laws in International Legal Studies (LL.M.) America University, Washington College of Law, Washington DC, U.S.A
- 1997 Barrister at Law at 50
- 1996 Master of Laws degree Business Law Branch Chulalongkorn University
- 1994 Bachelor of Laws degree (Second Class Honors), Faculty of Law, Thammasat University

Courses on Directors Roles & Responsibilities / Thai Institute of Directors

- Financial Statement for Directors (FSD) course, class 45/2022, Association of Directors
- Risks Management Program for Corporate (RCL) Course, Class 28/2022,
- Role of the Chairman Program (RCP) course, class 48/2021
- IT Governance and Cyber Resilience Program (ITG) course, class 18/2021
- Anti – Corruption for Executive Program (ACEP) course, class 9/2014
- Risks Management Committee Program (RMP) course, class 3/2014
- Director Certification Program (DCP) course, class 173/2013
- Role of the Nomination and Governance Committee (RNG) course, class 5/2013

Holding a Position of Director in Listed Company

Independent Director, Government Housing Bank

Holding a Position of Director in Other Companies at present None

Related Experience

- 2023 – Current Director of the National Innovation Agency (Public Organization)
- 2021 – Current Independent Director, Government Housing Bank
- 2018 – 2023 Deputy Director of the National Innovation Agency (Public Organization)
- 2016 – Current Lay judge, Central Intellectual Property, and International Trade Court

Shareholding in Company on December 31, 2023: None

Positions in Rival Companies / Cause Conflict of Interest: None

No conflict of interest in every agenda: None

Meeting Attendance

Meeting during being as a director from November 2023 – April 2024

| Meeting | Number of attendance / total number of meetings |
|--------------------|---|
| Board of Directors | 1/1 |

Starting date of Directorship: 14 November 2023

Year of directorship : 2 months

Definition of Independent Director

Tipco Foods Public Company Limited has defined the qualification of the “Independent Director” in a more restrictive manner than the criteria set by the Capital Market Supervisory Board. Details of the Independent Director’s qualifications are as follows:

1. Hold no more than 0.75% of the total shares with voting rights in the Company or its parent company, subsidiary companies, associated companies, major shareholders or persons with controlling authority. The shares held by related parties of the independent directors shall also be counted.

2. Never be or used to be a director involved in the management, a worker, an employee, an advisor with regular salaries, or a person with controlling authority of the Company or its parent company, subsidiary companies, associated companies, subsidiary companies at similar successive levels, major shareholders or persons with controlling authority. An exception applies to the case where the person has been in absence of such nature for at least 2 years before the date of appointment as an independent director. Such prohibited characteristics exclude the case of an independent director used to be a government official or an advisor to a government agency being a major shareholder or a person with controlling authority of the Company.

3. Have no relationships through bloods or legal registration as a father, mother, spouse, brother or sister, and a child of another director, an executive, a major shareholder, a person with controlling authority, or a person nominated to be a director, an executive or a person with a controlling authority of the Company or its subsidiaries.

4. Never have or used to have a business relationship with the Company or its parent company, subsidiary companies, associated companies, major shareholders, or a person with controlling authority of the Company in a manner which may hinder an ability to make an independent decision. Also, hold no position of a significant shareholder or a shareholder with controlling authority of a person having a business relationship with the Company or its parent company, subsidiary companies, associated companies, major shareholders, or a person with controlling authority of the Company. An exception applies to the case where the person has been in absence of such nature for at least 2 years before the date of appointment as an independent director.

The above business relationship shall refer to a trading transaction undertaken on an arm’s length basis for the purpose of doing business, renting or letting immovable properties; a transaction relating to an asset or a service; or the provision or receipt of financial assistance through borrowing or lending, guaranteeing or using assets as collateral for liabilities; or other transaction of similar nature, resulting in the Company or its counterparty having liabilities to be paid to another party. Such transaction shall be worth of at least 3% of the net tangible assets of the Company or at least Baht 20 million, whichever is lower. Such liabilities shall be calculated using the method for calculating related-party transactions as per the Notification of the Capital Market Supervisory Board Re: Criteria for Undertaking Related-Party Transactions *mutatis mutandis*. Also, the liabilities that occurred within 1 year before the date of entering into the business relationship with the same person shall be included in the calculation.

5. Never be or used to be an auditor of the Company or its parent company, subsidiary companies, associated companies, major shareholders or a person with controlling authority of the Company; and hold no position of a significant shareholder, a person with controlling authority, or a partner of the audit firm being the auditor of the Company or its parent company, subsidiary companies, associated companies, major shareholders or a person with controlling authority of the Company. An exception applies to the case where the person has been in absence of such nature for at least 2 years.

6. Never be or used to be a provider of any professional services including legal or financial consultation services with a service income of more than Baht 2 million per annum from the Company or its parent company, subsidiary companies, associated companies, major shareholders or a person with controlling authority of the Company; and hold or have been holding no position of a significant shareholder, a person with controlling authority or a partner of that professional service provider, now or for at least 2 years before the date of appointment as an independent director.

7. Hold no position of a director appointed to represent a director of the Company or its major shareholders or shareholders being related parties of the major shareholders.

8. Have no business operations of the same nature and in significant competition with the business of the Company or its subsidiary companies; or have no position of a significant partner in a partnership; or have no position of a director involved in the management or a worker or an employee providing consultation with regular salaries or a person holding more than 1% of the total shares with voting rights in another company operating business of the same nature and in significant competition with the business of the Company or its subsidiary companies.

9. Have no other characteristics that lead to an inability to independently provide opinions relating to the Company’s operations.

5 March 2024

Dear Shareholders

Re: Transfer of Proxy rights for the Ordinary Shareholders' Meeting 2023

TIPCO Foods Public Company Limited has determined the date for the Ordinary Shareholders' Meeting 2024 on Friday, 5 April 2024 at 10.00 a.m. at the Head Office, the Auditorium 5th. Floor, TIPCO Building 1 at 118/1 Rama 6 Road, Phayathai Sub district, Phayathai district, Bangkok. The Meeting will consider the various agenda with details as appearing in the summons for the Ordinary Shareholders' Meeting 2024.

If you are unable to attend this Ordinary Shareholders' Meeting in person, I would like to urge you to transfer your Proxy rights to an individual or any Independent Director as below, to attend the Meeting and vote on your behalf. This will allow you to protect your voting rights.

1. ACM Pongsatorn Buasup
2. Mr. Ekaphol Pongstabhon
3. Mr. Somchai Supattarakul

All independent Directors have no special conflict of interests.

The proxy letter that was sent to the shareholders with this convene letter has been improved according to the regulations of the Department of Business Development. That is in the B type proxy letter the shareholders can vote in order to appoint the directors in a more detailed manner. And for c type proxy letter, which is for foreigner shareholders who have appointed custodian in Thailand, it enables the shareholders to appoint a representative in the same manner as it is done in other capital markets around the world.

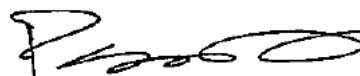
In the company's website: www.tipco.net under the heading Investor, foreign shareholders are able to print the 3 type Proxy letter (A, B and C) by themselves both in Thai and English, making it more convenient in lodging a proxy.

Shareholders are requested to choose the Proxy form which pertains to the voting for each agenda that you deem appropriate and kindly fill in the details, accordingly, including as relating to voting, in full. Kindly provide the signatures of yourself and your Proxy transferee, affix the form with a 20 Baht duty stamp and instruct the Proxy transferee to bring such document to the Meeting.

If you transfer your Proxy right to any Independent Director to vote on your behalf, kindly return the Proxy Form to the Company at least 1 day prior to the Meeting, in order to prepare for the Meeting.

I would like to take this opportunity to thank you for your constant cooperation throughout.

Sincerely,



Mr. Pasit Akkaranunkorranich
Chief Executive Officer

The Independent Director as the proxy to attend the Shareholders' Meeting

Name - Surname: ACM Pongsatorn Buasup
Position: Chairman / Chairman of the Audit Committee/ Independent Director
Age: 72 years
Residence: 242/230 Soi Vibhavadi 82, Sanam Bin Subdistrict, Don Mueang District,
Bangkok
No conflict of interest in every agenda



Name - Surname: Mr. Ekaphol Pongstabhon
Position: Independent Director / Audit Committee /
Chairman of the Nomination and Remuneration Committee
Age: 60 years
Residence: 196 Soi Phahonyothin 40, Senanikom Subdistrict, Chatuchak District, Bangkok
No conflict of interest in every agenda



Name - Surname: Mr. Somchai Supattarakul
Position: Independent Director/ Audit committee
Age: 56 years
Residence: 3/1 Soi Krungthep Kreetha 7 Intersection (Baan Suan Racha),
Huamark Subdistrict, Bangkok District, Bangkok
No conflict of interest in every agenda



Remark: Details of the Independent Directors are shown in the Board of Directors Section of the 2023 Annual Report (Form 56-1 One Report 2023)

Articles of Association of the Company pertaining to Shareholders' Meetings

Article 30. The board of directors is required to arrange the meeting of shareholders which is the annual meeting of shareholders within four months since the end of the accounting period of the company.

The other meeting of shareholders is called the extraordinary meeting of shareholders. The board of directors may call for the extraordinary meeting of shareholders at any time as deemed suitable or One or more shareholders holding shares amounting to not less than ten percent of the total number of shares sold may submit a written request to the Board of Directors for calling an extraordinary general meeting at any time, but the subjects and reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty-five days as from the date of receipt of such request from the shareholders.

In case the Board of Directors does not hold the meeting within the period as prescribed under paragraph two, the shareholders who subscribe their names or other shareholders holding the number of shares as required may call such meeting within forty-five days from the completion of such period. In this regard, the meeting shall be considered as the shareholders' meeting called by the Board of Directors. The company shall be responsible for necessary expenses arising from such meeting and reasonably provided facilitation.

In case the quorum of the shareholders' meeting called by the shareholders as prescribed under paragraph three is not formed according to Article 33, the shareholders as prescribed under paragraph three shall be collectively responsible to the Company for expenses arising from such meeting.

Article 31 To organize a Shareholders' Meeting, the Board of Directors is obliged to issue a letter of summons specifying the venue, date, time and agenda to be proposed for the Meeting, together with any other details as appropriate. It must be clearly specified which agenda items are for information, for ratification or for consideration as the case may be. The opinions of the Board on each item are also to be stated. The summons must be forwarded to Shareholders not less than seven days prior to the Meeting. An advertisement of the Meeting date is also to be published in a newspaper for three consecutive days not less than three days before the Meeting.

The venue for the Meeting as per paragraph one must be situated in the Company's Head Offices, its branches or other provinces in the vicinity.

Article 32 Shareholders have the right to attend and vote at Shareholders' Meetings but may transfer their Proxy rights to other individuals to attend and vote on their behalf. Such right must be transferred in writing and signed by the Proxy transferor and submitted to the Chairman of the Meeting at the venue of the Meeting before the Proxy transferee attends the Meeting.

Article 33 To convene Shareholders' Meetings, Shareholders and Proxy transferees (if any) must attend the Meeting representing not less than twenty-five Shareholders or not less than half of the total Shareholders in collective possession of at least one in three of the total number of shares issued in order to constitute a quorum. In the event that one hour passes and the number of Shareholders does not reach a quorum as specified, and if the Meeting was called at the request of Shareholders, the Meeting on that occasion will be cancelled. If the said Meeting was not called upon the request of Shareholders, the Meeting will be reconvened on another date and a new letter of summons issued to Shareholders not less than seven days prior to the Meeting date. The successive Meeting need not observe the requirement for a quorum.

Article 34 Resolutions of Shareholders' Meetings are to observe the following voting requirements

- (1) In the event that normally a majority vote of Shareholders in attendance and voting at the Meeting is required and the vote is tied, the Chairman of the Meeting will cast the deciding vote
- (2) In the following circumstances, a vote of at least three in four of the Shareholders in attendance and voting at the Meeting is required:
 - (a) The sale or transfer of the entire business, or a significant portion of the business, to other individuals
 - (b) The purchase or acceptance of transferal of other businesses or private business by the Company
 - (c) Termination or amendment of contracts relating to the rental of the business or significant portions of the business; assignment of other individuals to manage the business of the Company; or amalgamation with other parties for the purpose of sharing profit and loss

Article 35 Business to be conducted by the Annual Ordinary Shareholders' Meeting normally includes:

- (1) Consideration of the Board of Directors' report presented to the Meeting regarding the business of the Company over the past year
- (2) Review and certification of the balance sheet
- (3) Consideration of appropriation of profits
- (4) Nomination of Directors to replace Directors with completed terms
- (5) Appointment of auditors and determination of audit fees
- (6) Other business

Explanation of Proxy rights transfer method, registration, identification for attendance and voting at Shareholders' Meetings
Attendees are required to present the following documents prior to attending the Shareholders' Meetings.

1. Shareholders who are individuals

1.1 Shareholders attending the Meeting in person are requested to present valid documentation issued by an official agency with a photograph of the Shareholder that has not expired, such as an Identification Card, driver's license or passport.

1.2 Shareholders who have designated a Proxy transferee to attend the Meeting on their behalf

(a) Proxy Form as attached with the invitation letter to attend the Meeting, filled out correctly and completely and signed by the Proxy transferor and Proxy transferee

(b) Photocopy of documentation issued to the Shareholder by an official agency as per the details in Item 1.1 duly signed and certified by the Proxy transferor

(c) Documentation issued to the Proxy transferee by an official agency as per the details in Item 1.1

2. Shareholders who are juristic persons

2.1 Representative of Shareholder (Authorized Director) attending the Meeting

(a) Valid evidence of the authorized director(s) issued by governmental authorities similar to those of natural person specified in Item 1.1

(b) Copy of Shareholder's Letter of Certification Certified by the authorized director(s) showing that the authorized director(s) has the authority to act on behalf of the Shareholder.

2.2 Proxy

(a) One of the Proxy Forms as attached to the Notice to Shareholders, completely filled up and signed by the authorized director(s) of the Shareholder and the Proxy.

(b) Copy of Shareholder's Letter of Certification certified by the authorized director(s) showing that such authorized director(s) signing the Proxy Form has the authority to act on behalf of the Shareholder.

(c) Certified true copy of valid evidence of the authorized director(s) signing the Proxy Form as specified in Item 1.1

(d) Valid evidence of the Proxy issued by governmental authorities similar to those of natural person specified in Item 1.1

3. Shareholders who are not Thai nationals or juristic persons established in accordance with foreign laws

The provisions as per Item 1 and Item 2 above apply with exemption for Shareholders or attendees at the Meeting who are not Thai nationals, or who are juristic persons established in accordance with foreign laws, as the case may be, subject to the following conditions:

(a) certification of juristic person status may be documentation issued by the country of origin in which the juristic person resides, or by an officer of the juristic person, wherein details of the name of the juristic person, the authorized person to sign and bind the juristic person, conditions or limitations to authorized signatories and the address of the Head Offices are required

(b) The juristic person's originals of the documentation to be presented and shown in the English language must be translated, wherein such translation is to be certified by the juristic person's representative.

Voting and casting votes

1. One share will be counted as one vote.

2. All agenda items for this Meeting are deemed to be normal items requiring a majority vote for adopting resolutions. If there is a tie in voting, the Chairman of the Meeting will cast the decisive vote.

3. Any Shareholder with a particular interest stake in any agenda item will refrain from voting on that particular agenda item.

4. Shareholders attending in person or Proxy transferees are required to mark the voting card as designated to cast votes.

5. Proxy transferees representing Shareholders who have already indicated their vote in the Proxy Form are not required to mark the voting card.

The Chairman of the Meeting will announce the voting results of each agenda item. The results will be compiled from the voters of Shareholders attending the Meeting in person and through Proxy representation.

Investors and Shareholders' Privacy Notice

Tipco Foods Public Company Limited (“the Company”) would like to assure the investor, registered shareholder and/or any person interested in the investment of the Company (“You”) that your personal data is important to the Company and the Company guarantee to protect and process those personal data under the best information security measures. The Company, therefore, intend to inform You of this Investors and Shareholders' Privacy Notice (“the Notice”) that defines the necessity that the Company may have in collecting, compiling, processing and/or disclosing your personal data for the performance of Company's obligations as a company to You in accordance with the Public Company Act of Thailand and Civil and Commercial Code.

Your personal data that the Company is processing.

“**Personal Data**” includes information of investor, registered shareholder and/or any person interested in the investment of the Company that is personally identifiable. The Company may obtain and collect your Personal Data directly from You or from the shareholder registry book that the Company shall be obliged to keep under the applicable laws and the Company may receive from Thailand Securities Depository Company Limited who provides securities registrar service.

The Company need to collect and process the following Personal Data of You:

1. Personal Data of You as the registered shareholder, including full name, nationality, occupation, current address, number of shareholding, bank account information, Identification card number, email, and telephone number;
2. In case You are a major shareholder as defined under the laws and regulations of regulatory authorities including without limitation Thailand Securities and Exchange Commission and Stock Exchange of Thailand, the Company would need to collect and store additional Personal Data of You, including your background (i.e., educational record and work experience) and photo of You or your representative in case that You are the corporate shareholder.
3. Any Personal Data that You may provide to the Company during the communication or conversation that You may have with the Company via the investor relation channels, including without limitation full name, nationality, occupation, address and contact information (i.e., telephone number and/or email);
4. Information of the meeting attendance that You as the registered shareholder participating in, including meeting registration information that may include shareholder's proxy information, as well as video and voice recording during the meeting held both online and offline; and
5. Any Personal Data that You may submit to the Company for processing under other specific purposes.

In case You are the corporate shareholder, the Company would need to collect the information of your directors or in case You have appointed any proxy to attend the shareholders' meeting and exercise any legal rights on your behalf, the Company would need to process the Personal Data of those persons; provided that when You provide Personal Data of those persons to us, the Company shall deem that You have given the representation that You have obtained all the consent or have the legitimate rights to disclose such persons' Personal Data to the Company.

“**Sensitive Personal Data**” includes Personal Data that is private, sensitive, and at risk from being used for discrimination such as information regarding racial or ethnic origin, political opinions, religious or philosophical beliefs, sexual behavior, criminal records, health data, genetic data, biometric data, or any other information which may affect the data subject in the similar way as announced by the Personal Data Protection Committee. In general, the Company has no intention to collect your Sensitive Personal Data for any purpose yet in cases the Company may need to collect your Sensitive Personal Data, the Company shall request for the explicit consent from You before the collection of such data.

Objectives for the personal data process undertaken by the Company.

The Company would need to process your Personal Data for the following purposes:

1. To perform the legal obligations that the Company may have to provide the shareholders' right to You such as to manage the corporate matters (i.e. company establishment, capital increase, capital decrease, business restructuring, change of company registration); to deliver the meeting invitation and other notices to You as required under the relevant laws, for instance, the invitation to the general shareholders' meeting or the submission of the annual business report to the shareholders in accordance with your statutory rights; to allocate and distribute dividends to the relevant and entitled shareholders; to prepare the relevant accounting and tax report; and to perform any other legal obligations that the Company being public limited company and listed company in the Stock Exchange of Thailand shall perform. Then, in order to perform the rights and obligations to such shareholders, the Company would also need to verify your identity or your authorized person's or proxy's identity in exercising your right in the meeting or share transfer transaction.
2. To manage and respond to your query or request to the Company including to inform any information about the Company's management that may directly relate to your investment and your statutory rights as the shareholder; to communicate and respond back to your request; to manage complaint relating to the exercise of your shareholder's rights; or to manage the feedback provided.
3. To protect the legitimate interest of the Company or other person, including to analyze the shareholding structure; to record and manage the shareholders' meetings (for instance, to register the attendance, to record the resolution passed; to record picture and/or video during the shareholders' meeting; and to disseminate the information recorded during the meeting on the Company's website and other communication channels. All these activities would be undertaken to ensure the Company's transparency and corporate governance for the interests of shareholders. The Company may also process the Personal Data for the purpose of data analysis, operating activities and facilitating shareholders in any other special events that the Company may organize; for the risk management and internal control; for internal audit; and for the exercise of the Company's right in the legal claims.
4. In particular in the case of the majority shareholders as defined, to prepare the Company's annual report that the Company are obliged to do so and may need to submit to the relevant authorities, or publicly disclose in accordance with the conditions and requirement prescribed in the relevant laws which may include the disclosure of your Personal Data on the Company's website; and
5. To perform any other obligations under the laws, notifications, regulations, judgment or instructions from regulatory authorities under which the Company shall be obliged to perform, including without limitation the guidance of the Thailand Securities and Exchange Commission, Stock Exchange of Thailand, Ministry of Commerce, or other authorities.

Retention Period of Your Personal Data

The Company shall be required to process and store your Personal Data for all the purposes defined above as long as necessary to (i) response to any contact that You as an investor or any person interesting to invest in the Company may contact the Company; (ii) for all the period of time that You remain the Company's shareholder and as long as the Company may have the obligations under relevant laws to perform to You; or (iii) as long as the Company may have the obligations under other relevant laws to retain your Personal Data.

In addition, in order for the Company to protect their legitimate rights that the Company has with you as the shareholders, the Company reserve the right to retain your Personal Data for the period of time that is necessary to protect such rights, in particular, for the appropriate prescription period after the cessation of your shareholder status for the maximum of 10 years for general prescription period.

Disclosure of your Personal Data

In general, your Personal Data shall not be disclosed to any person except in these necessary circumstances that the Company may need to disclose your Personal Data to the following person:

1. To affiliates, business partners, or any third party service providers who provide support to the Company in the business operation and the performance of obligations that the Company may have with the shareholders or to protect the Company's legitimate rights, including without limitation Thailand Securities Depository Company Limited as the Company's registrar and other counsels (legal, accounting or others) as well as the internal and external audits; provided that the Company represent to only disclose your Personal Data under the defined purpose of data processing and on the necessary basis;
2. To the governmental authorities in case the Company shall be obliged under the applicable laws, court orders, or the instructions of such government authorities to disclose your Personal Data to; provided that the Company shall only disclose any information on the necessary basis;
3. To the counterparty where in some cases the Company may be required to disclose the Company's annual report which may includes the Personal Data of majority shareholders for the purpose of executing contract or coordinating to them; provided that the Company shall only disclose the limited Personal Data without causing excessive impact on You as the data subject; and
4. To any other person that You have given explicit consent to the Company to disclose your Personal Data to.

Representation to implement appropriate information security measures

The Company undertake that the Company shall implement the appropriate security measures to prevent the unauthorized or unlawful access, amendment, change, or disclosure of your Personal Data. In addition, the Company shall establish internal policy to limit the access control or the use of your Personal Data in order to maintain data confidentiality and security and the Company commits to review those measures on the regular basis to comply with the industry standard and relevant laws.

Your Rights as the Data Subject

The Company acknowledge and respect your rights as the data subject in relation to your Personal Data that is in the Company's control. You can exercise your rights in accordance with the conditions under the applicable laws as follows:

1. Right to request for access and to obtain copy of the Personal Data including the right to request for the correction and update the Personal Data;
2. Right to request for data portability;
3. Right to object to the process of Personal Data being undertaken by the Company;
4. Right to request for Personal Data erasure or de-identification when the Personal Data is no longer necessary to be processed or when the data subject has withdrawn the consent;
5. Right to request the Company to restrict the use of the Personal Data, in case the Personal Data shall be deleted or those Personal Data are not necessary to be processed; and
6. Right to withdraw consent that the You have given to the Company under the defined purposes.

You can contact the Company in order to make the request to exercise any defined rights at:

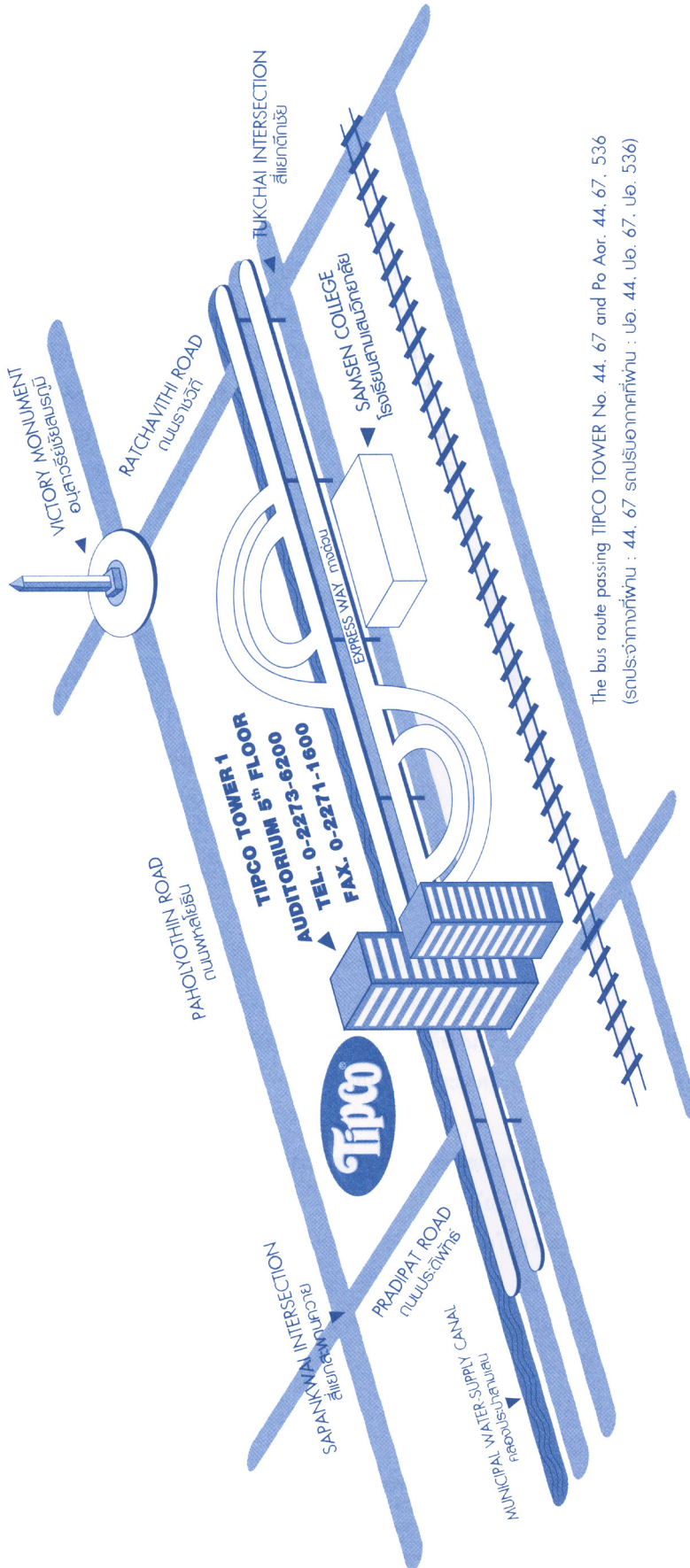
- Data Protection Officer: DPO -- Ms. Kansuda Pornnimit Email : dpo@tipco.net
- Data Controller – Corporate Affairs – Mr. Kansuda Pornnimit Email: kansuda@tipco.net

Contact Venue: Tipco Foods Public Company Limited, 118/1 28FL Tipco Tower1, Rama 6 Road, Phayathai Sub- district, Phayathai District, Bangkok 10400, Telephone: 66-2-273-6200

Change of this Notice

The Company may review and update this Notice from time to time to ensure that this Notice comply with the practice and relevant laws or regulations; provided that the Company will notify the change of this Notice by announcing the updated Notice to You via any communication channels of the Company.

TIPCO TOWER 1 MAP (แผนที่อาคารท๊อป)



The bus route passing TIPCO TOWER No. 44, 67 and Po Aor. 44, 67, 536
(รถโดยสารที่ผ่าน : 44, 67 สบ. 536 และ 44, 67, 536)