



Invitation to the 2026 Annual General Meeting of Shareholders
Tipco Foods Public Company Limited

10 April 2026 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



Ref. TIPCO 003/2026

10 March 2026

Subject: Invitation to the 2026 Annual General Meeting of Shareholders

To: Shareholders

Attachments:

1. Copy of the minutes of the 2025 Annual General Meeting of Shareholders
2. QR Code manual for downloading Meeting documents including Form 56-1 One Report
3. Name list and profile of the candidates for directors in replacement for those who retired by rotation and will be nominated for election
4. Proxy form B, Definition of Independent Directors and curricula vitae of Independent Directors proposed to serve as proxy of shareholders
5. Public Limited Companies Act, B.E. 2535 and the Company's Articles of Association in relation to the Meeting
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

The Board of Directors of Tipco Foods Public Company Limited resolved that the 2026 Annual General Meeting of Shareholders will be held on **Friday 10 April 2026 at 10.00 a.m. on the 5th Floor Auditorium, Tipco Tower 1, 118/1 Rama 6 Road, Phayathai Sub-district, Phayathai District, Bangkok 10400.**

The agendas of the Meeting are as follows:

Agenda 1 To consider and approve the Minutes of the 2025 Annual General Meeting of Shareholders, held on 9 April 2025

Preamble: The Minutes of the 2025 Annual General Meeting of Shareholders, held on 9 April 2025, was submitted to the Stock Exchange of Thailand and the Ministry of within the timeframe prescribed by laws and publicly posted on the Company's website (www.tipco.net) as required by the Stock Exchange of Thailand regulations. Further details are to be found in **Attachment 1**.

The Board's recommendation: The Meeting is advised to adopt the Minutes of the 2025 Annual General Meeting of Shareholders held on 9 April 2025 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.



Votes 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 2 To acknowledge the Company's performance for the year 2025

Preamble: The Company's 2025 operating performance appears in the 2025 Form 56-1 One Report as per **Attachment 2** and available on the Company's website at www.tipco.net.

The Board's recommendation: The Meeting is advised to acknowledge the Company's 2025 operating performance.

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

Agenda 3 To consider and approve the audited financial statements for the year ended 31 December 2025

Preamble: The Financial Statement for the year ended 31 December 2025 as published in the 2025 Form 56-1 One Report 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 2025 is as follows:

Unit: Baht

| Detail | Consolidated Financial Statements of the Company and Affiliates | Separate & Financial Statements of the Company |
|----------------------------|---|--|
| Total Assets | 5,418,466,493 | 3,027,568,617 |
| Total Liabilities | 1,711,941,929 | 878,528,731 |
| Sales Revenue | 1,968,898,238 | 447,057,706 |
| Net Profit (Loss) | 233,849,101 | 570,562,645 |
| Net Profit (Loss)per Share | 0.48 | 1.18 |

The Board's recommendation: The Meeting is advised to approve the Audited Financial Statement for the year ended 31 December 2025.

Votes 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 4 To consider and approve the allocation of net profit as the legal reserve and the payment of dividends for the year 2025

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.

The Board of Directors' meeting No.2/2026 held on 20 February 2026 passed a resolution to propose to the 2026 AGM to distribute the total dividend payment for the 2025 performance to shareholders of total 482,579,640 shares at THB 0.10 per share, totaling THB 48,257,964.

The company has approved a dividend payment for the year 2026 at the rate of 0.10 Baht per share. Although this does not strictly align with the announced dividend policy, which stipulates a payout of at least one-third of the company's separate net profit, the company remains committed to its promise to shareholders. To maintain this dividend payment, the company will utilize a portion of the dividend income received from its investment in an associate company. This decision underscores our dedication to providing consistent returns to shareholders, supported by a cash position that we believe remains sufficient for both the dividend distribution and ongoing business operations in the short and long term.

The management acknowledges the current challenging financial period and assures all stakeholders that strategic measures are being implemented to return to profitability. The decision to proceed with this dividend payment reflects our confidence in the company's recovery plan and its long-term growth prospects.

Details of dividend payment comparison in the past

| | Year 2025 | Year 2024 |
|---|-----------|-----------|
| Net profit/share | 1.18 | (0.48) |
| Dividend/share | 0.10 | 0.18 |
| Dividend/profit (%) | 8.5% | (37.5) % |
| Total amount of dividends paid (million baht) | 48.26 | 86.86 |

The record date of the share register book to determine the name of shareholders who have the rights to receive the dividend payment was 9 March 2026. The dividend payment will be made on 8 May 2026.

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



Votes 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 5 To consider the appointment of directors in place of those retiring by rotation

Preamble: Pursuant to the Public Limited Companies Act and the Company's Articles of Association, at each Annual General Meeting of Shareholders, one-third of the directors shall retire by rotation. The directors retiring by rotation may be re-elected.

At this Annual General Meeting, three directors are due to retire by rotation as follows:

1. Mr. Jacques Louis Yves Marie Marechal Director
2. Mr. Nontigorn Kanchanachitra Independent Director/ Member of the Audit Committee
3. Mr. Somchai Supattarakul Independent Director/ Member of the Audit Committee

Among the directors retiring by rotation, Mr. Jacques Louis Yves Marie Marechal shall has expressed his willingness to be nominated for re-election for another term. Mr. Nontigorn Kanchanachitra and Mr. Somchai Supattarakul have informed the Company of their intention not to seek re-election and will therefore retire from their positions upon completion of their terms.

The Company provided shareholders with the opportunity to propose qualified candidates for nomination as directors in advance between 29 October 2025 and 9 December 2025. As a result, two qualified candidates were proposed by shareholders, namely:

- Mr. Pichawat Chomchuen
- Mr. Pichitpol Panyapol

According to the Company's director nomination procedure, the Nomination and Remuneration Committee is responsible for considering and nominating qualified persons for directorship and proposing them to the Board of Directors for consideration. The Committee performs such duties upon assignment by the Board of Directors. In this instance, the Board assigned the Nomination and Remuneration Committee to review the qualifications of the nominated candidates.

After careful consideration, the Nomination and Remuneration Committee concluded that Mr. Pichawat Chomchuen and Mr. Pichitpol Panyapol possess the knowledge, capability, and experience beneficial to the Company's business operations. The Committee therefore proposed to the Board of Directors that both candidates be appointed as Independent Directors to replace the directors who will retire and do not wish to continue their terms.

The Board of Directors, excluding the interested directors, has considered the qualifications, experience, expertise, and past performance of the retiring director as well as the qualifications of the



nominated candidates. The Board is of the opinion that the nominated persons possess the qualifications required by law and are suitable for serving as directors of the Company. The election of directors will be conducted on an individual basis.

Furthermore, the Company has determined that the Board of Directors shall consist of a total of 10 seats. Currently, there is 1 vacant director position, which is due for term completion at this meeting. However, the Board of Directors has not proceeded with the nomination of a person to fill such position. Therefore, following this meeting, the Company will have a total of 9 board seats, corresponding to the 9 directors currently holding office.

In compliance with Clause 15 of the Company's Articles of Association which set out the rules and procedures for electing directors as follows:

1. The shareholders' meeting shall vote to elect directors on an individual basis (one position at a time).
2. In voting for each director position, each shareholder shall have a number of votes equal to the number of shares held, whereby one share shall equal one vote.
3. For each director position, the person receiving the highest number of votes shall be elected as a director. In the event of a tie among candidates for a particular position, the Chairperson of the meeting shall have a casting vote to determine the election.

The Board's recommendation: The Board of Directors, excluding the interested directors, recommends that the shareholders approve the following:

1. The re-election of Mr. Jacques Louis Yves Marie Marechal, a director retiring by rotation, for another term as a director of the Company; and
2. The appointment of Mr. Pichawat Chomchuen and Mr. Pichitpol Panyapol, whose names were proposed by shareholders, as Independent Directors in place of the directors retiring by rotation.

Details of the profiles of the nominated candidates are set out in Attachment 3.

Votes 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 6 To consider and approve the remuneration of the Company's directors and sub-committees for the year 2026

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

1. 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.
2. The directors' remuneration shall be commensurate with or associated with the Company's operating results.



The Nomination and Remuneration Committee reviewed the directors' remuneration by comparing it with the Board Compensation Survey conducted by the Thai Institute of Directors (IOD) and the Stock Exchange of Thailand (SET) within the Food and Beverage sector and other industries with comparable revenue levels. After thorough consideration, the committee concluded that the current board remuneration structure remains appropriate. Therefore, the committee proposed to the Board of Directors to submit the revised remuneration plan for shareholder approval at the upcoming Annual General Meeting (AGM) for 2026. The details of the proposed remuneration for 2026 are as follows:

1. Fixed remuneration for the year 2026 in an amount not exceeding Baht 4,200,000. The remuneration for each position has been revised from that of 2025.

| Position | Fixed Remuneration per Member | |
|---|-------------------------------|---|
| | 2026 | 2025 |
| Chairman of the Board | 40,000 Baht per month | 50,000 Baht per month |
| Director | 30,000 Baht per month | 40,000 Baht per month |
| Chairman of the Audit Committee | 24,000 Baht per month | 70,000 Baht per meeting <i>(4 meetings per year)</i> |
| Audit Committee Member | 17,000 Baht per month | 50,000 Baht per meeting <i>(4 meetings per year)</i> |
| Chairman of the Nomination and Remuneration Committee | 5,000 Baht per month | 30,000 Baht per meeting <i>(4 meetings per year)</i> |
| Nomination and Remuneration Committee Member | 3,500 Baht per month | 20,000 Baht per meeting <i>(4 meetings per year)</i> |

2. Annual Variable Remuneration for the Year 2026: Not exceeding 3,360,000 Baht

In the event that the Company records a net profit (based on the consolidated financial statements) after deducting dividend income from associate companies, and provided that the Company has already received such dividends from the associate companies, the Board of Directors shall consider the payment of variable remuneration to the entire Board. The total amount shall not exceed one time (1.0x) the total remuneration received by the Board throughout the year. The final decision regarding such payment shall be at the sole discretion of the Board of Directors.

Conditions for Variable Remuneration Payment

- Payment shall be made only to directors holding office at the time the remuneration is considered for payment.
- Directors who have served for less than one full year shall receive the variable remuneration on a pro-rata basis according to their tenure.

3. Other Special Benefits and Other Benefits: **-None-**

The Board's recommendation:

- The Meeting should approve the total 2025 remuneration which includes fixed remuneration for the year 2026 in an amount not exceeding Baht 4,200,000 and variable remuneration for the Year 2026 in an amount not exceeding 3,360,000 Baht. In this regard, the payment of variable remuneration shall be at the discretion of the Board of Directors.

Votes 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 7 To consider and approve the appointment of auditors and the audit fee for the year 2026

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 10 years. Therefore, it was proposed that EY Office Limited should be appointed as the Company's external auditor for 2026, with the audit fee as follows:

| Unit: Baht | 2026 | 2025 | Same |
|------------|-----------|-----------|------|
| Audit fee | 1,250,000 | 1,250,000 | - |

The Audit Committee conducted a comparative review of audit fees from other companies and concluded that the proposed audit fees are appropriate. However, this audit fee does not include any additional service fees that may arise in 2026.

Last year the Company paid the audit fee of Baht 1,250,000 and non-audit fee of Baht 415,845 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 2026 and approve the audit fee of Baht 1,250,000.



The Board's recommendation:

- The Meeting should approve the appointment of all the above-mentioned persons from the EY Office Limited as auditors of the Company for the accounting year ended on 31 December 2026.
- The Meeting should approve the annual audit fee at THB 1.25 million for the year 2026 and acknowledge the non-audit fees paid for 2025. The proposed audit fee does not include out-of-pocket expenses that may occur in 2026.

Votes 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 8 To consider and approve the amendment of the Company's Articles of Association article No. (13) and (15)

Preamble: In compliance with Clause 47 of the Company's Articles of Association, in the event of any necessary or judicious amendment(s) to the Company's Articles of Association, the meeting of shareholders is required to approve the amendment(s) in accordance with the laws.

With reference to the results of the Company's Articles of Association review conducted in 2025, the Board of Directors has determined that Articles (13) and (15) are no longer aligned with current corporate governance practices, operational requirements, and the Company's long-term strategic direction. The Board therefore resolved to propose to the 2026 Annual General Meeting of Shareholders that the Articles be amended 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 relations 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 cases, for the benefit of the</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 relations 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 cases, for the benefit of the</p> |



| Company's Current Articles of Association | Proposed change |
|--|--|
| <p>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>Director of the position in Chief Executive Officer, refrain from paying remuneration from being a director.</p> | <p>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 15. The election of directors by the shareholders' meeting shall be governed by the following criteria and procedures:</p> <p>(1) The shareholders' meeting shall vote to elect directors on an individual basis (one position at a time).</p> <p>(2) In voting for each director position, each shareholder shall have a number of votes equal to the number of shares held, whereby one share shall equal one vote.</p> <p>(3) For each director position, the person receiving the highest number of votes shall be elected as a director. In the event of a tie among candidates for a particular position, the Chairperson of the meeting shall have a casting vote to determine the election.</p> | <p>Clause 15. Directors shall be elected by the shareholders' meeting <u>by a majority vote</u>, in accordance with the following rules and procedures:</p> <p>(1) The shareholders' meeting shall vote to elect directors on an individual basis (one position at a time).</p> <p>(2) In voting for each director position, each shareholder shall have a number of votes equal to the number of shares held, whereby one share shall equal one vote.</p> <p>(3) <u>Persons receiving the highest number of votes in descending order shall be elected as directors, up to the number of director positions available or to be elected at that time.</u> In the event of a tie among candidates <u>in the next descending order which exceeds the number of available positions,</u> the Chairperson of the meeting shall have a casting vote to determine the election.</p> |

The Board's recommendation: The Meeting should approve the removal of clause 13 and approve the amendment of clause 15 of the Company's Articles of Association as proposed.

Votes to pass the resolution: In compliance with Clause 31 of the Public Company Limited Act, the affirmative votes of not less than three-fourths of the total number of shareholders attending the meeting by proxy or physical presence and entitled to vote are required.



Agenda 9 To consider and approve the amendments to the Company’s Affidavit

Preamble: The Board of Directors has considered the amendments to the Company’s Objectives by cancelling Objectives (14) and (15), amending Objectives (22) and (23), and adding one new objective.

The details are as follows:

| Company’s Current objectives | Proposed change |
|--|--|
| Clause (14) To engage in fishery business and the sale of fishing equipment. | Repealed |
| Clause (15) To engage in livestock farming and breeding of pigs, beef cattle, and dairy cattle, including the production of fresh milk for sale. | Repealed |
| Clause (22) To engage in the trading of rice and rice products; cassava and cassava products; maize, sesame, beans, pepper, jute, kapok, cotton, lac, castor beans, timber, rubber, vegetables, vegetables, fruits, forest products, herbs, slaughtered meat , sugar, animal feed, and all types of agricultural crops. | Clause (22) To engage in the trading of rice and rice products; cassava and cassava products; maize, sesame, beans, pepper, jute, kapok, cotton, lac, castor beans, timber, rubber, vegetables, vegetables, fruits, forest products, herbs, sugar, animal feed, and all types of agricultural crops. |
| Clause (23) To engage in the business of fresh food, dried food, instant food, canned goods, food seasonings, beverages, liquor, beer, cigarettes , and other consumable goods. | Clause (23) To engage in the business of fresh food, dried food, instant food, canned goods, food seasonings, beverages, and other consumable goods. |
| | New objective: <u>Direct & Online Sales: Selling products and services via direct sales, direct marketing, and E-commerce platforms (subject to regulatory approval).</u> |

The Board’s recommendation: The Meeting should approve the amendments of objective in the Company’s Affidavit as proposed.

Votes to pass the resolution: In compliance with Clause 31 of the Public Company Limited Act, the affirmative votes of not less than three-fourths of the total number of shareholders attending the meeting by proxy or physical presence and entitled to vote are required.

Agenda 10 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 in relation to the Meeting (**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 2026 shall be on Thursday, March 9, 2026.

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 2026 Annual General Meeting of Shareholders.

Yours sincerely,

By Order of the Board of Directors

(Mr. Viwat Limsakdakul)

Chief Executive Officer

Remarks:

1. Shareholders who require to receive the 2025 Annual Report in the form of documents, please call 0 2273 6200 Ext. 7803, E-mail kullakarn@tipco.net
2. The shareholders can access the invitation to the shareholders' meeting and related documents on the company's website at www.tipco.net starting from March 11, 2026, onwards.
3. Abstain from distributing souvenirs for this meeting of shareholders.

Company Secretary

Tel. 02 273 6200 Ext. 7803

Investor Relations Department

Tel. 02 273 6886

Minutes of the Annual General Meeting of Shareholders

2025

Tipco Foods Public Company Limited

The meeting was held on Wednesday April 9, 2025, 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 commenced at 10.00 a.m

Air Chief Marshal Pongsathorn Buasup, Chairman of the Board of Directors, presided over the meeting, welcomed the shareholders, and announced the following:

- There were 18 shareholders attending the meeting in person, holding a total of 118,021,582 shares, representing 24.4564%.
- 19 proxy shareholders attended the meeting, holding 96,478,250 shares, representing 19.9922 %.
- 7 independent directors were appointed as proxies, holding 112,395,341 shares altogether, representing 23.2905 %.

In total, there were 44 people attending the meeting, holding a total of 326,895,173 shares, representing 67.7391 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 present at the meeting as follow:

1. Air Chief Marshal Pongsathorn Buasup Chairman of the Board/ Chairman of the Audit Committee/Independent Director
2. Mrs. Anurat Tiamtan Director
3. Mr. Sitilarb Supsakorn Member of the Nomination & Remuneration / Director
4. Mr. Krit Sertthin Executive Director / Member of the Subsidiaries Sustainability and Corporate Governance Committee/Director

Head Office : 118/1 TIPCO Tower, Rama 6 Road, Phaya Thai Sub-district, Phaya Thai District, Bangkok. 10400 Thailand, Tel : (662) 273 6200

Factory : 205/1 Moo 2, Tambon Pongyang, Maerim District, Chiangmai Province 50180 Thailand.

Factory : 999 Moo 7 Phu Kham, Wichian Buri, Phetchaboon 67180 Thailand.

สำนักงานใหญ่ : เลขที่ 118/1 อาคารทีปโก้ ถนนพระราม 6 แขวงพญาไท เขตพญาไท กรุงเทพมหานคร 10400, โทร (02) 273 6200

โรงงานเชียงใหม่ : เลขที่ 205/1 หมู่ 2 ตำบลโป่งแยง อำเภอแมริม จังหวัดเชียงใหม่ 50180 ประเทศไทย

โรงงานเพชรบูรณ์ : เลขที่ 999 หมู่ที่ 7 ตำบลพุดาม อำเภอวิเชียรบุรี จังหวัดเพชรบูรณ์ 67180 ประเทศไทย

5. Mr. Nontikorn Kanchanachitra Chairman of the Nomination & Remuneration Committee/
Member of the Audit Committee/ Chairman of the
Subsidiaries Sustainability and Corporate Governance
Committee /Independent Director
6. Mr. Somchai Supattarakul Audit Committee/ Member of the Subsidiaries Sustainability
and Corporate Governance Committee /Independent Director,
the witness of the vote counting
7. Ms. Kritphaka Boonfuang Director
8. Mr. Ekaphol Pongstabhon Independent Director / Member of the Nomination
and Remuneration Committee

Committee members who did not attend the meeting as follows:

1. Mr. Thammasak Jittimaporn Executive Chairman/Director
2. Mr. Pasit Akkaranunkorranich Director

Ms. Kritphaka Boonfueng, a member of the Sustainable Development and Corporate Governance Committee, was delayed due to an urgent commitment and joined the meeting at 10:30 AM

The total number of committee members attending the meeting is 8, which accounts for 80% of all committee members.

The Chairman introduced the executives attending the meeting as follow:

- Mr. Luecha Phisitthakan Chief Operating Officer
Mr. Puri Dhatsuwan Chief Financial Officer

The Chairman introduced the Company's auditors, namely EY Office Limited, present at the meeting as follow:

- Mr. Nuttawut Santipetch Auditor

Ms. Warisara Staworn, A representative from the EY Office Limited, witnessed the counting of votes this time.

● The Chairman informed the attendees of the meeting procedures that the Company will use the Barcode system for convenience in registration and voting. Shareholders and proxies are requested to vote for, disagree, or abstain on the ballot forms with signatures. Proxies who have already voted will not receive a ballot.

Head Office : 118/1 TIPCO Tower, Rama 6 Road, Phaya Thai Sub-district, Phaya Thai District, Bangkok. 10400 Thailand, Tel : (662) 273 6200

Factory : 205/1 Moo 2, Tambon Pongyang, Maerim District, Chiangmai Province 50180 Thailand.

Factory : 999 Moo 7 Phu Kham, Wichian Buri, Phetchaboon 67180 Thailand.

สำนักงานใหญ่ : เลขที่ 118/1 อาคารทีปโก้ ถนนพระราม 6 แขวงพญาไท เขตพญาไท กรุงเทพมหานคร 10400, โทร (02) 273 6200

โรงงานเชียงใหม่ : เลขที่ 205/1 หมู่ 2 ตำบลโป่งแยง อำเภอแมริม จังหวัดเชียงใหม่ 50180 ประเทศไทย

โรงงานเพชรบูรณ์ : เลขที่ 999 หมู่ที่ 7 ตำบลพุ่มขาม อำเภอวิเชียรบุรี จังหวัดเพชรบูรณ์ 67180 ประเทศไทย

- In counting votes, for the sake of speed, only ballots for disagree and abstention will be collected. The approval votes are counted from the total number of votes attending the meeting deducted from the disagree and abstention votes. When the meeting is over, all ballots must be submitted to ensure the evidence of the meeting is complete.

- The resolution is based on the majority vote of the shareholders attending the meeting, either by proxy or in person, and who are entitled to vote. If a shareholder chooses to 'abstain from voting,' it will not be included in the voting base.

- A resolution shall be passed by not less than two-thirds of the total votes of the shareholders who attend the meeting, either in person or by proxy, and are entitled to vote. In this regard, any shareholder who abstains from voting shall be counted in the voting base.

- Vote counting: 1 share equals one vote. If there is voting for more than one box, it will be regarded as a voided ballot. For the vote counting process, Mr. Somchai Supattarakul, an independent director, was assigned to count votes with Ms. Warisara Staworn, a representative from EY Office Limited, and together with 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, to state their names and surnames and indicate whether they are shareholders or proxies for record of the meeting. Also, to please use the microphone provided by the Company for the clarity of the question.

- 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 be included in the agenda of the shareholders' meeting via the Company's website www.tipco.net between November 14, 2024 until December 17, 2024, but no shareholder proposed the matter to the Board of Directors for consideration.

- The Chairman informed the meeting that in complying with the SEC's policy, to refrain from giving souvenirs for the shareholders' meeting. Therefore, the Company refrained from providing souvenirs this year, as requested in the invitation letter to the 2025 Annual General Meeting of Shareholders.

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● 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 quickly and conveniently. Also, for this shareholders' meeting, the Company has sent the QR code with the download method information attached in the invitation letter.

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

Agenda 1 To consider and certify the minutes of the 2024 Annual General Meeting of Shareholders held on April 5, 2024

The Chairman stated that the Company held the 2024 Annual General Meeting of Shareholders on April 5, 2024, and submitted the minutes of the meeting to the Stock Exchange of Thailand and the Ministry of Commerce within the date required by law. It was also published on the website www.tipco.net and a copy of the minutes of the meeting were sent to the shareholders together with the meeting invitation letter.

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

The Chairman invited the shareholders to express their views; however, no shareholders expressed any opinions.

The Chairman asked the shareholders to consider voting. He informed that the number of votes required for the meeting resolution was the majority vote from the shareholders present at the meeting who was entitled to vote. Every shareholder has the right to vote.

In this agenda, three additional shareholders authorized proxies to attend the meeting, holding a total of 27,461,600 shares, resulting in a total of 48 shareholders attending the conference, holding 354,356,773 shares.

Resolution The Meeting considered and unanimously resolved to approve the Minutes of the 2024 Annual General Meeting of Shareholders held on April 5, 2024, by all shareholders present at the meeting and entitled to vote, as follows:

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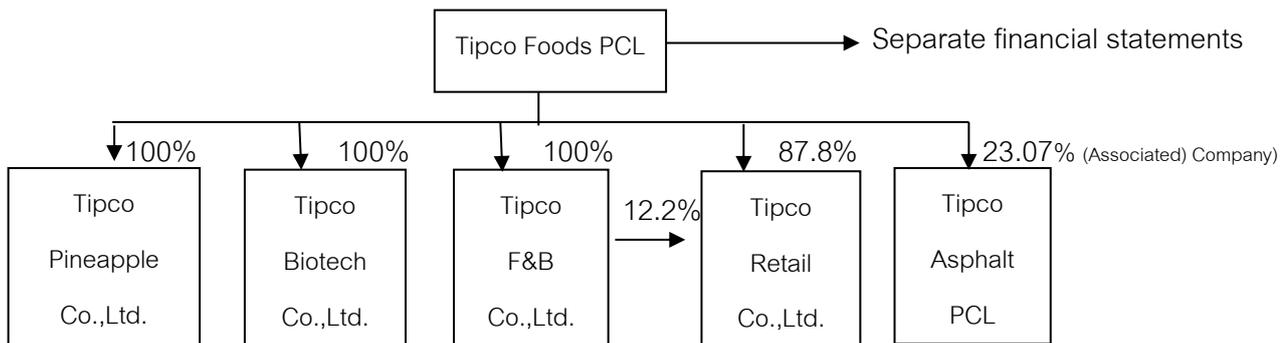
| | | |
|---------------|-------------|--------------------------------|
| Approved | 354,356,773 | votes, equivalent to 100.0000% |
| Disapproved | 0 | votes, equivalent to 0.0000% |
| Abstained | 0 | votes, equivalent to 0.0000% |
| Voided ballot | 0 | votes, equivalent to 0.0000% |

Agenda 2 Report on the Company's operating results for the year 2024

The Chairman informed the Meeting that the Company's performance report for the past year had been included in the 2024 One Report, which was delivered to the shareholders together with the notice of the Meeting.

The Chairman then requested Mr. Ekaphol Pongstabhon, Chief Executive Officer, to present the key highlights to the Meeting as follows:

Group structure as of 31 December 2024



■ Beverage Business

- There was a 2% growth compared to the year 2023, driven particularly by international markets and the food service segment. Growth was supported by increased demand from airline passenger services, restaurants, and hotels in the tourism sector, which has continued to show a positive trend.
 - The premium vegetable and fruit juice market was valued at THB 3,572 million, representing a 9% increase compared to the previous year, with Tipco holding a 14% market share.
 - The bottled mineral water market was valued at THB 5,167 million, representing a 15% increase compared to the previous year, with Aura holding a 15% market share.

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■ Plants, vegetable and fruit products business

- Increased by 7% compared to 2023, driven by both new customer acquisitions and successful sales performance.
 - Homsuwan pineapple products: The production volume increased compared to the previous year, resulting in higher sales.
 - Extract products: slight decline as a result from shortages of quality raw materials
 - Herbal products: Revenue increased due to new domestic customers for herbal extraction services, as well as additional income recognition from the procurement of fresh black ginger.

Business Strategy - 2024

Beverage business

- Drive sales and stimulate the market for natural mineral water under the “Aura” brand and ready-to-drink fruit and vegetable juices under the “Tipco” brand, focusing on both existing products and new product formats. Strategies include price restructuring and expansion into new domestic and international markets to broaden the customer base.

Processed fruit business

- Optimize production volume and raw material cost efficiency through a plan to increase the proportion of sales in the market, especially for high-margin products.

Extracts Business

- Expand business opportunities with new customers from both the public and private sectors by showcasing capabilities in producing high-quality products, and by forming partnerships with companies or organizations that have expertise in various fields to strengthen competitiveness and enhance business opportunities.

The Company's Anti-Corruption Policy

- In the past year, the Company conducted anti-corruption policy training for new employees and incorporated the policy into the employee handbook. Regular monitoring and assessment of compliance have been implemented, along with continuous communication and dissemination of guidelines through the Company's communication channels. The Company has also encouraged business partners to adopt policies and practices that reject all forms of corruption.

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- The Company has maintained its certification under the Thai Private Sector Collective Action Against Corruption (CAC) initiative, initially granted in 2022 and valid until September 30, 2025. The Company is currently in the process of renewing the certification and expects to complete the renewal by June 2025.

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

Question from Ms. Keeratika Paenglad (Proxy Holder)

1. Please share the Company's strategic plan for new product development, particularly regarding the repurposing of machinery that was previously used for canned pineapple production, which has now been discontinued. Does the Company have any ideas or new products currently under development using this equipment?
2. The Office of Agricultural Extension in Prachuap Khiri Khan Province has been promoting pineapple cultivation among farmers. The Company has taken part in developing the cultivation of the Suwan variety pineapple. However, there are still some limitations, such as restricted farmland and a lack of knowledge and understanding among some farmers regarding cultivation and post-harvest management. What are the Company's measures to support farmers, and how is the Company preparing for the export of Suwan pineapples?
3. According to the 2020 Annual Report (page 53), which outlines key risk factors and events that may impact the Company's financial status and operations in the future, what is the Company's approach to building consumer confidence in its products? This is particularly relevant in the current context, where consumer behavior is shifting towards health-conscious choices and avoiding products high in sugar or sweetness. As the Company's core products remain fruit juices, which may still be associated with traditional perceptions, what strategies do the Company have to reposition its image and reinforce consumer trust in this health-focused era?
4. Which international markets does the Company export to, and has the imposition of trade tariffs by the United States affected the Company?

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5. Mineral water is becoming increasingly popular among consumers. However, the mineral water market is highly competitive. Currently, Aura's market share is approximately 15%. Does the Company have any plans or strategies to increase its market share further?

Answer: In light of continued losses over the past year, the Company has maintained a strong focus on managing its core businesses. The strategic direction emphasizes developing products that generate sustainable profit, while reviewing and managing underperforming products through pricing strategies and production cost control. These efforts have resulted in notable improvements in operational efficiency.

1. **Regarding new products in the consumer goods segment**, the Company recognizes the challenges in launching successful new products, particularly during the past 2–3 years when several new items were introduced but did not achieve the expected performance. As a result, the Company is currently prioritizing its existing core products that have shown steady performance in order to stabilize short-term results. Nonetheless, new product development remains ongoing, with a more prudent and strategic approach in selecting appropriate timing and market entry opportunities.
2. **In terms of the Suwan variety pineapple**, the Company places greater importance on maintaining quality—not only in terms of its distinctive taste and fragrance, but also consistent quality control. Expanding cultivation areas and increasing the number of farmers may challenge quality control efforts. Therefore, production expansion is being approached cautiously, ensuring that product quality remains stable and meets market demand. Strong and consistent quality is considered a critical factor for long-term growth and success.
3. **On the topic of consumer health trends**, especially concerning concerns over sugar content, the Company continues to focus on producing 100% fruit juices that derive sweetness naturally from fruit. Rather than reducing sweetness, the Company emphasizes consumer education on appropriate consumption levels. Naturally occurring sugars in fruit offer health benefits when consumed in moderation and in balance with other nutrients such as fiber and vitamins. The Company remains committed to producing premium-quality juices and plans to increase efforts in public education to build confidence in its products.

Future growth is expected from both new product development—carried out with careful

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consideration—and the expansion of international markets, where current penetration remains relatively low compared to the domestic market.

4. The Company exports products to more than 30 countries worldwide. At present, U.S. import tariff increases have not had a direct impact, as the Company's exports to the U.S. account for a small portion of total sales. However, there may be indirect effects from shifts in the global trade landscape—for example, other countries previously exporting to the U.S. may redirect to Thailand, or Thailand may need to seek new markets to offset potential losses in the U.S. market.
5. In the mineral water segment, consumer demand remains concentrated in major urban areas. The Company sees significant opportunities to expand into provincial markets. Additionally, international markets show promising growth potential for the future.

Question from Mr. Chisanuphong Theeravisitchai (Proxy Holder):

1. According to Form 56-1, the Company sold 5.8 million shares of Tipco Asphalt Public Company Limited (TASCO), resulting in a reduction in shareholding. Given that TASCO is a consistently profitable business with regular dividend payments, and considering personal investment experience in TASCO shares has yielded good returns, I would like to inquire about the rationale behind this decision. Does the Company have any further plans to diversify TASCO shares in the future? If the sale was for liquidity purposes, the Company should consider other ways to improve cash flow, especially as dividend income from TASCO has historically been a major source of revenue. A reduction in shareholding may negatively affect total income.
2. If in the future the Company finds it necessary to sell additional TASCO shares, I would like to propose that such matters be presented to the shareholders' meeting for consideration and approval in advance. I urge the Board of Directors to exercise due care and always prioritize the best interests of the Company and its shareholders.

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Answer:

1. The recent sale of TASCOS shares was carried out as a temporary measure to enhance liquidity during a period when the Company experienced losses from certain business units that have since ceased operations. However, the impact on the Company's total shareholding was minimal — from 23.4% down to approximately 23% — which is relatively small considering the Company holds approximately 390 million shares, and only 5–6 million shares were sold. The main objective of this action was to support internal restructuring activities, cost reduction efforts, and capital allocation to better focus on developing the Company's core food business. The Company would like to assure shareholders that there is currently no plan to further divest TASCOS shares unless there is a pressing need for additional liquidity. At present, the Company's liquidity position has been improving steadily in line with better financial performance. The Company plans to use the dividend income from TASCOS this year to fund further investment and strengthen its core food business.
2. Regarding the sale of TASCOS shares, the Company confirms that the transaction was carried out in accordance with the rules and regulations of the Stock Exchange of Thailand (SET), which stipulate that shareholder approval is required only if the transaction exceeds certain thresholds. In this case, the size of the transaction was within the limits that allow the Board of Directors to approve. The Board has thoroughly considered the matter and acted in the best interests of the Company and its shareholders.

Question from Mr. Apirum Punyapon (Shareholder):

1. First and foremost, I would like to commend the Company's Board of Directors for making the appropriate decision to cease operations of the canned pineapple factory and the retail business, both of which have incurred ongoing losses. This was a prudent move, as continued losses would have adversely affected the Company's overall performance. The decision reflects the Board's commitment to sound management and prioritizing the best interests of the Company and its shareholders. I would like to formally express my appreciation.
2. The Company still has products with strong profit-generating potential, particularly Aura mineral water, which has low production costs and generates a satisfactory profit margin. I

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would like to propose that the Board place greater emphasis on expanding the market for Aura mineral water, especially targeting hotels and restaurants. This would increase consumer exposure and broaden the market reach. Although price competition may be a challenge compared to rival brands, Aura's proven quality and the untapped production capacity at the Phetchabun factory should be leveraged to their fullest potential. The Company should strive to build greater brand recognition and acceptance for Aura in the hospitality sector.

3. The Company's extract business is another high-potential strength, particularly given the successful export of products to Japan—a market known for its stringent quality standards. If the Company can further develop this business by partnering with companies in the beauty, dietary supplement, or wellness sectors, it would create value-added products and long-term revenue. Therefore, the extract business should be prioritized and continuously promoted.
4. I would like to propose that the CEO consider developing a line of herbal beverages using plant-based extracts such as black galingale or other herbs known for their health benefits. The Company possesses advanced technology and expertise in producing high-quality extracts, and this strength should be leveraged to develop ready-to-drink herbal beverages priced at a reasonable level (around 15–20 baht per bottle), creating new profit opportunities and helping Tipco become self-sustaining. Additionally, I suggest utilizing the now-idle canned pineapple factory—either by leasing it or repurposing it—to generate supplementary income. Within the next two years, the Company should focus on achieving a breakeven point, which would mark a turning point toward reviving Tipco's past greatness. In today's market, the high price of pineapples makes juice production costly, but the Company could consider developing premium products from *Hom Suwan* pineapples in dried form to add value. Finally, I urge the Board to drive forward these proposed directions to strengthen Tipco and restore its former success.

Answer: The suggestions mentioned above align well with the current strategies being implemented by the management and all employees. The Company is taking action through three primary approaches:

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1. Reducing Losses from Non-Profitable Product Groups

The Company regularly reviews and evaluates underperforming product lines. If prices or production costs can be adjusted to make them viable, such actions are taken immediately. However, if a product is deemed not cost-effective, the Company will discontinue its sale.

2. Boosting Sales of Profitable Products

The Company focuses on expanding its market share in product groups that generate clear profits, especially mineral water and extract products. These are considered core products with strong growth potential and are key strategic areas for expansion this year and in the coming years.

3. Optimizing the Use of Existing Assets

The Company has plans to maximize the utilization of its assets—such as the Phetchabun factory, machinery, and underused production lines—to generate added business value. Assets that cannot be used effectively or do not have revenue-generating potential may be considered for alternative use, such as leasing or selling, to enhance cash flow and reduce long-term costs.

4. The fourth strategic direction currently under consideration by the Company involves seeking business partnerships. As the Company's financial position continues to improve, it will be in a stronger position to pursue business expansion through strategic alliances or even mergers and acquisitions (M&A) in the future. Partnering with capable and synergistic companies not only reduces the time required to build new businesses independently but also enhances growth potential and enables more efficient and sustainable long-term business development.

Questions from Shareholder – Ms. Panchita Pongtheerantana (Proxy Holder)

1. I would like to follow up on the matter regarding the sale of some TASCOS shares. Does the Company have any further plans to sell additional shares? If so, how many shares does it plan to sell at what price, and to whom?
2. As I understand it, the sale of TASCOS shares must be approved by shareholders through a special resolution. Has the Board of Directors assessed whether there will be sufficient votes in favor? Holding an extraordinary shareholders' meeting entails significant costs, so I would

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like to ask the Board to consider this carefully. Furthermore, for each sale of TASCOS shares, I would appreciate it if the Board could clearly communicate any potential impact of the sale to shareholders, as many investors, including myself, chose to invest because the Company holds a significant stake in TASCOS. Please clarify this point.

3. The Company has consistently reported net losses over the past years, including this year, with a loss of approximately THB 200 million. What are the Company's business plans to generate sustainable profit from its core operations, not relying solely on dividends from other companies?
4. Does the Company have any intention of selling its stake in TASCOS?

Answer: Regarding the sale of TASCOS shares, the transaction value is considered relatively minor when compared to the overall size of the Company's assets. Therefore, under the Stock Exchange of Thailand (SET) regulations, such sales can be approved by the Company's Board of Directors without requiring shareholder approval.

The Company is prioritizing efficient management of its core businesses, and is implementing a strategic plan based on three main pillars:

1. Discontinuing Unprofitable Products

The Company has conducted a thorough analysis of the profitability of each product line. Some products reported losses due to high promotional expenses. In many cases, promotional campaigns led to short-term sales spikes but failed to sustain long-term growth, particularly for products that consumers tend to stockpile. The Company has recognized this issue and is adjusting its promotional strategies while improving cost control, resulting in a reduced number of loss-making products over the past few months.

2. Focusing on Profitable Product Lines

The Company is emphasizing the growth of high-margin product categories. This strategy is already starting to yield positive results.

3. Maximizing Asset Utilization

The Company is actively working to fully utilize existing assets, including factories, machinery, and production lines. Assets that cannot be used efficiently will be considered for leasing or sale to reduce unnecessary costs and improve cash flow.

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With these three strategic initiatives, the Company is confident that it will be able to restore its financial health and refocus on its core food business in a stable and sustainable manner, leading to both short- and long-term positive outcomes.

Questions from Shareholder – Ms. Jenanet Methaweewinit (Shareholder)

1. What are the Company's plans regarding the machinery at Tipco Pineapple's pineapple processing plant?
2. According to the Company's financial statements, the cancellation of the canned pineapple business at Tipco Pineapple has resulted in a 22% drop in revenue. What business will replace this lost portion of revenue?
3. With Aura mineral water currently holding a 15% market share, does the Company plan to grow this segment by increasing production capacity or by diversifying into new fruit juice products?
4. Is the same machine used for producing fruit juice also used for extracting herbal products like fingerroot for export?

Answer:

1. The Company is currently evaluating the possibility of leasing out certain assets at the pineapple processing facility. If those assets are assessed to be inefficient for internal use, the Company will consider selling them. However, any action taken will depend on appropriate timing and valuation. There has already been some interest expressed by potential lessees or buyers. The Company is committed to not leaving valuable assets idle; if they cannot be put to productive use, steps will be taken to generate value through leasing or sales. That said, the process may require some time to ensure the best outcome.
2. The 22% drop in revenue corresponds to the discontinued canned pineapple business. Moving forward, the Company is focusing on profitable business segments. Even if a business line generates high revenue, it is not sustainable if it incurs continuous losses. The canned pineapple business, in particular, was highly volatile—raw material prices, for example, fluctuated dramatically from as low as THB 2–3 to as high as THB 18 per kilogram—making it difficult to manage. Moreover, most exports were destined for the U.S.,

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where trade barriers could present additional challenges. Looking back, the decision to exit this business line was timely and prudent.

Though the business contributed revenue, it often resulted in losses over the past few years, despite intermittent profits. In terms of replacement, the Company's current focus is on optimizing the profitability of existing assets and product lines as the first step in its turnaround strategy. Previously, market share was the primary goal. Today, profitability takes precedence—even if that means accepting a temporary decline in revenue. Future growth is important, but the Company is now in the process of determining which products to invest in, including the potential role of fruit juices. What's clear is that future products will emphasize health and quality. Products that are not health-friendly will not be pursued.

3. The machinery used for fruit juice production and that used for herbal extraction (e.g., for fingerroot) are entirely different types of equipment, with fundamentally distinct operating mechanisms.
4. To add to the CEO's earlier remarks: it is evident that the business landscape is transitioning into the digital era. Technologies such as AI and advanced computing systems now play a pivotal role in business operations. The Company is actively modernizing its organizational structure to stay aligned with future trends. Innovation will be a key driver for the Company, particularly in the areas of food, herbs, and fruit-based products. We are committed to serious investment in research and development (R&D) to discover innovations that can lead to competitive, sustainable new products that meet evolving consumer demands.

The Chairman informed the meeting that this agenda is for acknowledgment only.

Resolution Acknowledged the report on the Company's operating results for the year 2024.

Agenda 3 To consider and approve the audited financial statements ending December 31, 2024

The Chairman proposed that the Meeting consider and approve the Company's audited financial statements for the fiscal year ended December 31, 2024, which were included in the 56-1 One Report already distributed to shareholders along with the Notice of the Meeting.

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The Board of Directors has stated that shareholders should approve the said financial statements, which have been duly audited and found to be complete and accurate in accordance with generally accepted accounting principles. The financial statements also provide adequate disclosures. The Company's auditor has audited and issued an unqualified opinion on the financial statements. Furthermore, the statements have been reviewed by the Audit Committee and duly considered by the Board of Directors.

The Chairman invited Mr. Phuri Thatusuwan, Director of Finance, to present the key highlights of the Company and its subsidiaries' Statement of Financial Position and Statement of Comprehensive Income for the year 2024, compared with the year 2023, as follows:

Statement of financial position

(Unit: Million Baht)

| | Consolidated Financial Statement | | | Separate Financial Statement | | |
|---|----------------------------------|----------------|-------------------------|------------------------------|----------------|-------------------------|
| | 2024 | 2023 | Increase/ (Decrease) | 2024 | 2023 | Increase/ (Decrease) |
| Current assets | 944.3 | 1,121.9 | (16%) | 289.4 | 628.4 | (54%) |
| Non-current assets | 4,959.5 | 5,249.1 | (6%) | 2,555.1 | 2,635.8 | (3%) |
| Total assets | 5,903.8 | 6,370.0 | (7%) | 2,844.5 | 3,264.2 | (13%) |
| Current liabilities | 1,546.8 | 1,384.7 | 12% | 691.0 | 454.4 | 52% |
| Non-current liabilities | 650.8 | 819.7 | (21%) | 487.6 | 610.9 | (20%) |
| Total liabilities | 2,197.6 | 2,204.4 | (0%) | 1,178.6 | 1,065.3 | 11% |
| Registered capital and other components of equity | 128.9 | 188.3 | (32%) | 482.6 | 482.6 | 0% |
| Retain earnings | 3,577.3 | 3,977.3 | (10%) | 1,183.3 | 1,716.3 | (31%) |
| Shareholders' equity | 3,706.2 | 4,165.6 | (11%) | 1,665.9 | 2,198.9 | (24%) |

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Statement of comprehensive income

(Unit: Million baht)

| | Consolidated Financial Statement | | Increase/ (Decrease) | Separate Financial Statement | | Increase/ (Decrease) |
|--|-------------------------------------|----------------|-------------------------|---------------------------------|--------------|-------------------------|
| | 2023 | 2022 | | 2023 | 2022 | |
| Sales income | 1,954.7 | 1,932.3 | 1% | 402.5 | 351.5 | 15% |
| Dividend income from associates | - | - | 0% | 369.9 | 462.4 | (20%) |
| Other income | 137.1 | 97.5 | 41% | 170.0 | 74.2 | 129% |
| Total income | 2,091.8 | 2,029.8 | 3% | 942.4 | 888.0 | 6% |
| Cost of goods sold | 1,398.9 | 1,382.0 | 1% | 244.9 | 227.3 | 8% |
| Selling and distribution expenses | 412.4 | 427.8 | (4%) | - | - | 0% |
| Administrative expenses | 291.0 | 304.6 | (4%) | 167.6 | 152.7 | 10% |
| Loss on impairment of investment in subsidiaries | - | - | 0% | 658.5 | 85.5 | 670% |
| Loss on impairment of loans to subsidiaries and accrued interest receivables | - | - | 0% | 55.5 | 68.4 | (20%) |
| Other expenses | 0.3 | - | 0% | 0.0 | 0.0 | 36% |
| Total expenses | 2,102.6 | 2,114.5 | (1%) | 1,126.0 | 534.0 | 111% |
| Profit (Loss) from operations | (10.8) | (84.6) | (87%) | (183.6) | 354.1 | (152%) |
| Share of profit from investments in associated companies | 330.0 | 540.3 | (39%) | - | - | 0% |
| Financial income (cost) | (73.3) | (59.5) | 23% | (30.4) | (17.6) | 73% |
| Income tax (expense) benefits | (47.8) | 18.3 | (361%) | (15.5) | 20.8 | (175%) |
| Profit/(Loss) for the year from continuing operations | 198.1 | 414.5 | (52%) | (229.5) | 357.3 | (164%) |
| Discontinued operations | | | | | | |
| Loss for the year from discontinued operations – net of income tax | (290.2) | (168.7) | 72% | - | - | 0% |
| Profit/(Loss) for the year | (92.1) | 245.7 | (137%) | (229.5) | 357.3 | (164%) |
| Other comprehensive income for the year | (68.4) | (49.8) | 37% | 0.6 | 2.6 | (78%) |

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| | | | | | | |
|---|---------|-------|--------|---------|-------|--------|
| Total comprehensive income for the year | (160.5) | 195.9 | (182%) | (228.9) | 359.9 | (164%) |
|---|---------|-------|--------|---------|-------|--------|

The Chairman asked the shareholders to express their opinions.

Question from Mr. Apirum Punyapon (Shareholder):

- Over the next one to two years, it is anticipated that financial risks may increase due to the slowdown in the domestic economy, raising concerns regarding the Company's liquidity. According to the CFO's report, the Company currently has retained earnings amounting to THB 3,577.3 million. I would like to request further clarification as to whether this amount is held in cash or in other forms of assets. Furthermore, as the Company has total liabilities of THB 2,197.6 million, I would also like to inquire how much cash will be required to service these obligations in 2025, and when the remaining debt is scheduled to mature. Given the prevailing economic uncertainties, it is essential for the Company to implement a prudent liquidity management plan, with a particular focus on cost control and the preservation of cash reserves to mitigate potential volatility.

Answer: As of the end of fiscal year 2024, the Company held cash and cash equivalents totaling THB 138 million on a consolidated basis, of which approximately THB 50 million was derived from the proceeds of a share sale. Although the Company maintains a certain level of cash reserves, it is recognized that cash flow management may become increasingly challenging amid ongoing economic uncertainty. The Board of Directors is fully aware of this concern and places strong emphasis on prudent and effective financial planning.

Over the past period, the Company has taken significant steps to enhance cash flow management, including:

- Closely monitoring and expediting collections from accounts receivable in accordance with credit terms.
- Implementing stringent cost control measures; and
- Maintaining sufficient cash reserves to ensure preparedness for unforeseen circumstances.

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In addition, there have been positive indicators from recent operations, reflecting the Company's commitment to sustaining liquidity. Shareholders can be assured that the Company prioritizes sound and cautious cash management practices to ensure stable and uninterrupted business operations.

The retained earnings of THB 3,577.3 million comprise THB 138 million in cash, THB 875 million in short-term liabilities, and THB 728 million in long-term liabilities. The remaining portion of retained earnings includes THB 50 million in statutory reserves, THB 482.5 million in issued and paid-up share capital, approximately THB 200 million in accounting-related losses, and other components of shareholders' equity.

Cash Flow Management Strategy: The Company has established the following three key strategies for managing cash flow:

1. Halting operating losses and generating sustainable profits.
2. Receiving dividends from TASC0, which will strengthen the Company's financial liquidity. A portion of the dividends received will be allocated to loan repayments, thereby reducing interest expenses and enhancing financial flexibility; and
3. Utilizing idle assets by exploring potential sale or lease options to generate additional revenue and cash flow.

Short-Term Outlook:

The Company has undertaken cost-reduction measures and implemented clear and actionable management strategies. Management remains confident that the Company's liquidity position will remain sufficient to support ongoing operations.

Long-Term Outlook:

Should the Company succeed in halting losses and achieving sustainable profitability, it is expected that its financial position and cash flow will become increasingly stable and resilient.

Question from Mr. Boonlert Namoolthas (Proxy Holder):

1. In the event that the Company downsizes its business operations, will operating expenses also be reduced accordingly? Additionally, what are the Company's plans regarding employee-related expenses?

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Answer: The Company has undertaken cost-reduction measures, part of which have already been implemented, particularly through workforce reductions in non-core or discontinued business segments. This year, the Company has further reduced administrative expenses and adjusted its organizational structure to align with the current scale of operations.

In the short term, it is necessary to significantly reduce costs. In the long term, as the business recovers and grows, the Company will ensure that budget planning and expenditure management are conducted in a manner that is appropriate and aligns with the scale of business development.

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 item, an additional 9 shareholders attended the meeting in person or by proxy, representing a total of 126,600 shares. As a result, the total number of shareholders present at the meeting increased to 57, holding an aggregate of 354,230,173 shares.

Resolution The Meeting considered and unanimously resolved to approve the audited financial statements for the year ended 31 December 2024, with the unanimous votes of all shareholders present at the meeting and entitled to vote, as follows:

| | | |
|---------------|--------------------|-------------------------|
| Approved: | 354,230,173 votes, | equivalent to 100.0000% |
| Disapproved: | 0 votes, | equivalent to 0.0000% |
| Abstained: | 0 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 2024

The Chairman made a statement to the meeting as follow:

Profit allocation consideration

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

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Consideration of Dividend Payment

- The Company shall distribute dividends when it has positive retained earnings. The dividend payout ratio depends on the Company's performance and future investment plans, with a policy to pay not less than one-third of the net profit from the separate financial statements.
- For the fiscal year ended 31 December 2024, the Company recorded a net loss of THB 229,505,753, representing a loss per share (EPS) of THB (0.48). Despite the net loss, the Company remains committed to delivering value to its shareholders. The Board of Directors therefore proposes an annual dividend payment of THB 0.18 per share, to be paid from retained earnings, totaling THB 86,864,3355.20, to shareholders holding 482,579,640 shares.
- The dividend will be paid to shareholders whose names appear on the Record Date, which is set for Friday, 18 April 2025.
- Details of Historical Dividend Payments

| Dividend Details | Unit | 2024 | 2023 | 2022 |
|---|----------------|---------|-------|-------|
| Net Profit (Separate Financial Statements) | Million Baht | (229.5) | 357.3 | 280.5 |
| Number of Shares | Million Shares | 4825.6 | 482.6 | 482.6 |
| Earnings Per Share (EPS) | Baht per Share | (0.48) | 0.74 | 0.58 |
| Dividend Paid per Share | Baht per Share | 0.18 | 0.74 | 0.89 |
| Total Dividend Paid | Million Baht | 86.9 | 357.1 | 429.5 |
| Dividend Payout Ratio (as a percentage of Net Profit) | % | N/A | 100% | 153% |

The Chairman invited the shareholders to express their opinions.

Question from Ms. Keeratika Paenglat (Proxy Holder):

1. Has the Company conducted an analysis on whether distributing dividends derived from investment income is a worthwhile decision when compared to the potential opportunity of reinvesting such funds to generate additional revenue or profits?

Answer: The dividend payment proposed to shareholders for this year is sourced from the dividend income received from associated companies. Concurrently, the Company has allocated a portion of the funds for loan repayment, while another portion will be used as working capital to support ongoing business operations. The Company remains confident in its ability to generate profits within

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the year. Therefore, the proposed dividend distribution rate is considered appropriate and has been thoroughly evaluated from all relevant perspectives.

The Chairman requested the shareholders to cast their votes and informed the meeting that the resolution for this agenda item requires a majority vote of the shareholders who are present at the meeting and entitled to vote. All shareholders have the right to vote on this agenda item.

For this agenda item, one additional shareholder attended the meeting in person and by proxy, holding a total of 193,500 shares. As a result, the total number of shareholders present at the meeting increased to 58, collectively holding 354,423,673 shares.

Resolution: The Meeting was considered and unanimously resolved to approve the dividend payment for the year 2024, with the unanimous votes of the shareholders who were present at the Meeting and entitled to vote, as follows:

| | |
|---------------|--|
| Approved | 354,423,673 votes, equivalent to 100.0000% |
| Disapproved | 0 votes, equivalent to 0.0000% |
| Abstained | 0 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.

Mr. Nontikorn Kachonchanachitra, Chairman of the Nomination Committee, informed the Meeting as follows:

According to the Public Limited Companies Act and the Company's Articles of Association, at every Annual General Meeting of Shareholders, one-third of the total number of directors must retire by rotation. The directors who retire by rotation are eligible for re-election by the shareholders.

At this Meeting, four directors are due to retire by rotation, namely:

1. Air Chief Marshal Pongsatorn Buasop – Independent Director
2. Mrs. Anurat Tiamtan – Director
3. Mr. Kris Setthin – Director
4. Mr. Pasit Akkaranankornit – Director

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The Company had announced via the Stock Exchange of Thailand, inviting shareholders to nominate qualified candidates for consideration as directors through the Company's website (www.tipco.net) during the period from 14 November 2024 to 17 December 2024. However, no shareholders nominated any candidates for director consideration.

According to the Company's director nomination policy, the Nomination and Remuneration Committee is responsible for identifying and proposing suitable candidates for directorship to the Board of Directors, subject to authorization from the Board.

On this occasion, three of the directors retiring by rotation—Air Chief Marshal Pongsatorn Buasup, Mrs. Anurak Tiamtan, and Mr. Kris Setthin—have expressed their willingness to be reappointed for another term. Mr. Pasit Akkaranankornit will not stand for reappointment.

The Board of Directors, excluding the directors with a vested interest, has considered and deemed that the three retiring directors are qualified and suitable for reappointment, given their past satisfactory performance.

Accordingly, the Board of Directors proposes to the Meeting that the three individuals be reappointed as directors for another term. They are deemed fully qualified under the Company's criteria, as follows:

1. Possess knowledge, capability, and experience is beneficial and necessary to the Company's operations
2. Have sufficient time to perform their duties as directors
3. Meet the qualifications under the Public Limited Companies Act
4. Do not possess any prohibited characteristics as specified by the Securities and Exchange Commission and the Stock Exchange of Thailand
5. The Independent Director is capable of expressing independent opinions

The qualifications and selection criteria for directors are disclosed in the Company's Annual Report (Form 56-1) for the year 2024. The profiles of the three qualified candidates have been sent to shareholders along with the Notice of Meeting.

Note: The Company currently has 10 positions, with one vacant seat. Since the remaining term of the vacant position exceeds two months, the Board of Directors is authorized under Section 75 of the Public Limited Companies Act B.E. 2535 to appoint a new director. The Board is in the

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process of identifying a suitable candidate to fill the vacant position, and the appointment will be announced in due course.

The Chairman of the Nomination Committee then invited shareholders to raise any questions or comments regarding this agenda item. There were no questions or comments raised by the shareholders.

The selection of directors will be completed in each position at a time, shareholders shall vote for each position, using votes equal to the total number of shares held without dividing the vote. Elected director in each 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 of the Nomination Committee requested the Meeting to consider the election of a director for Position No. 1 and informed the Meeting that the Board of Directors proposed Air Chief Marshal Pongsatorn Buasup to be elected as an Independent Director.
 - Air Chief Marshal Pongsatorn Buasup has served as a director for 5 years. During his previous term, he attended 25 out of 25 Board of Directors' meetings and 14 out of 14 Audit Committee meetings.
- The Chairman of the Nomination Committee requested the Meeting to consider the election of a director for Position No. 2 and informed the Meeting that the Board of Directors proposed Mrs. Anurat Tiamtan to be elected as a director.
 - Mrs. Anurat Tiamtan has served as a director for 48 years. During her previous term, she attended 25 out of 25 Board of Directors' meetings.
- The Chairman of the Nomination Committee requested the Meeting to consider the election of a director for Position No. 3 and informed the Meeting that the Board of Directors proposed Mr. Kris Setthin to be elected as a director.
 - Mr. Kris Setthin has served as a director for 5 years. During his previous term, he attended 25 out of 25 Board of Directors' meetings, 10 out of 10 Executive Committee meetings, and 1 out of 1 Sustainability Development Committee meeting.

The Chairman asked the shareholders to consider and vote.

In this agenda item, there were 58 shareholders attending the meeting in person and by proxy, representing a total of 354,423,673 shares.

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Resolution The meeting considered with the following resolution:

- 1) Air Chief Marshal Pongsatorn Buasup 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: 353,117,973 votes, equivalent to 99.6316%

Disapproved 1,305,700 votes, equivalent to 0.3684%

Abstained: 0 votes, equivalent to 0.0000%

Voided ballot 0 votes, equivalent to 0.0000%

- 2) Mrs. Anurat Tiamtan was elected as a director by the unanimous votes of the shareholders who were present at the Meeting and entitled to vote, as follows:

Approved: 354,423,673 votes, equivalent to 100.0000%

Disapproved: 0 votes, equivalent to 0.0000%

Abstained: 0 votes, equivalent to 0.0000%

Voided ballot 0 votes, equivalent to 0.0000%

- 3) Mr. Kris Setthin was elected as a director by the unanimous votes of the shareholders who were present at the Meeting and entitled to vote, as follows:

Approved: 354,423,673 votes, equivalent to 100.0000%

Disapproved: 0 votes, equivalent to 0.0000%

Abstained: 0 votes, equivalent to 0.0000%

Voided ballot 0 votes, equivalent to 0.0000%

Agenda 6 To consider remuneration for the directors for the year 2025

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 to be in line with or related to the Company's operational performance
2. Monthly remuneration for directors must always align with the director's responsibilities for duties, not only for duties in the meetings.

The Nomination and Remuneration Committee proposed the directors' remuneration for the year 2025, having considered and benchmarked the proposed remuneration against the results of

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the directors' remuneration survey conducted by the Stock Exchange of Thailand, specifically within the food and beverage industry group, as well as other industry groups with comparable revenue levels.

- The directors' remuneration for the year 2025 has been revised from the year 2024 as follows:
 - Two additional sub-committees have been established:
 - The Sustainability and Corporate Governance Committee
 - The Risk Management Committee
 - The payment schedule for the Nomination and Remuneration Committee has been changed from once per year to four times per year.
- The remuneration for the Board of Directors, the Executive Committee, and the Audit Committee in 2025 remain unchanged from 2024.
- Executives who also serve as full-time employees will not receive any additional remuneration if appointed as members of sub-committees.

The Board of Directors, therefore, proposes that the Meeting consider and approve the directors' remuneration for the year 2025 as follows:

1. Remuneration for the Board of Directors.

1.1 Remuneration for work

- Chairman: THB 50,000 per month
- Member: THB 40,000 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 times of the total remuneration received by the Board of Directors for the whole year. The consideration of remuneration is at the discretion of the Board of Directors.

1.3 Any other benefits

-none-

2. Remuneration for the Executive Committee

- Chairman: THB 40,000 per month
- Member: THB 30,000 per month

3. Remuneration for the Audit Committee

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- Chairman: THB 70,000 per meeting (payable up to 4 times per year)
- Member: THB 50,000 per meeting (payable up to 4 times per year)
- 4. Remuneration for the Nomination and Remuneration Committee
 - Chairman: THB 30,000 per meeting (payable up to 4 times per year)
 - Member: THB 20,000 per meeting (payable up to 4 times per year)
- 5. Remuneration for the Sustainability and Corporate Governance Committee
 - Chairman: THB 30,000 per meeting (payable up to 4 times per year)
 - Member: THB 20,000 per meeting (payable up to 4 times per year)
- 6. Remuneration for the Risk Management Committee
 - Chairman: THB 30,000 per meeting (payable up to 4 times per year)
 - Member: THB 20,000 per meeting (payable up to 4 times per year)
- The Board of Directors does not receive any remuneration from the subsidiaries.
- The Board of Directors is of the opinion that the shareholders should approve of the proposed directors' remuneration.

The Chairman asked the shareholders to express their opinions.

Question from Khun Panjita Pongtheerathantana (Proxy Holder):

1. Most listed companies generally consider directors' remuneration on a lump-sum basis. Why does Tipco propose separate approvals for each sub-committee? Has the total directors' remuneration for all committees in 2025 increased or decreased compared to 2024? If the total remuneration has increased, considering that the company is currently experiencing continuous losses, we would like to know whether other loss-making companies also increase directors' remuneration. Has the proposed remuneration been benchmarked against other companies in the same industry? And is the proposed remuneration appropriate given the company's current situation?
2. Regarding the payment of bonuses to directors in the past, what criteria did the Board of Directors use to determine bonus payments? Was the company's profitability considered, and was such profit derived from the company's core operations rather than dividends from other companies? It is our opinion that shareholders should be involved in deciding whether

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bonuses should be paid to directors, and if so, in determining the exact amount on an annual basis at a fixed rate, without leaving the decision to the discretion of the Board.

Answer: The criteria for directors' bonus payments are stipulated in the company's internal regulations. If the company does not generate a profit, no bonuses will be paid to directors. In 2024, no bonuses were paid to the directors.

As for why the remuneration is not proposed as a lump sum, the 2025 proposal separates remuneration by committee due to the addition of new sub-committees in response to global developments. One such new committee is the Sustainable Development Committee, which was established to align with global efforts to address climate change and carbon footprint issues. Although sustainability efforts had been ongoing, there had not previously been a dedicated committee to oversee these areas. The establishment of this committee ensures focused governance on these critical matters, which are increasingly mandatory for export compliance. Hence, the ESG Committee was formed.

The Nomination and Remuneration Committee held six meetings in 2024, whereas it previously met only once annually. Given the committee's increased responsibilities and contributions, the company now proposes remuneration for up to four meetings per year. If no meetings are held, no remuneration will be paid. The limit is set at four sessions.

The Risk Management Committee was previously composed entirely of employees. In contrast to other companies where independent directors serve on such committees, Tipco has now included non-employee directors in this committee. No remuneration is paid to executive directors.

In 2024, total directors' meeting fees amounted to THB 5.8 million, with an estimated increase to THB 6.5 million in 2025, representing a THB 270,000 increase. This difference is due to the inclusion of the newly formed Sustainable Development and Corporate Governance Committees, which had not previously received meeting fees. Additionally, the Executive Committee met 10 times in 2024, while the 2025 plan allows for up to 12 meetings annually.

The figures presented to shareholders are based on projected maximums. For example, the Nomination Committee typically met once a year in the past, mainly considering director replacements. However, due to multiple senior management appointments in 2024, the committee

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met six times. It is uncertain how many meetings will occur in 2025, but the Board believes it is fair to compensate directors based on actual contributions and meetings attended.

For example, the Audit Committee is allowed to hold up to four meetings a year (quarterly), and this principle is being extended to other committees to ensure consistency. No payment will be made if no meeting occurs. Without an approved framework, payment cannot legally be made. In practice, actual payment will depend on the number of meetings held each year.

Apart from the Audit Committee, other committees are expected to meet, at most, quarterly. Under normal circumstances, like the Nomination Committee, meetings may occur only once a year. Thus, remuneration will be based on actual participation.

Compared to other companies, director remuneration typically follows two formats: a monthly flat fee or meeting-based compensation. Tipco has chosen the latter, which the Board believes is more appropriate and accurately reflects the actual contributions of directors.

The Chairman informed the meeting that there would be voting on seven items under this agenda, as follows:

1. Remuneration for the Board of Directors based on duties performed
2. Remuneration for the Board of Directors based on company performance
3. Remuneration for the Executive Committee
4. Remuneration for the Audit Committee
5. Remuneration for the Nomination and Remuneration Committee
6. Remuneration for the Sustainable Development and Corporate Governance Committee
7. Remuneration for the Risk Management Committee

The Chairman stated that the resolution for this agenda requires no less than two-thirds of the votes of the shareholders present at the meeting and eligible to vote. All attending shareholders, including those who are also directors, are entitled to vote. This is in accordance with the opinion of the Stock Exchange of Thailand, which holds that the consideration of directors' remuneration is a matter of principle and not specific to any individual.

Consideration of remuneration for the Board of Directors based on duties performed

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The Chairman reported that the attendance record of each director at the Board of Directors' meetings in 2024 was displayed on the screen. All directors attended all regular and extraordinary meetings during their respective terms of office.

Consideration of remuneration for the Board of Directors based on company performance

The Chairman informed the meeting that in 2024, the Board resolved not to pay performance-based remuneration to the directors.

Consideration of remuneration for the Executive Committee

The Chairman reported that the attendance record of each Executive Committee member in 2024 was displayed on the screen. All members attended every meeting held during their respective terms.

Consideration of remuneration for the Audit Committee

The Chairman reported that the attendance record of each Audit Committee member in 2024 was displayed on the screen. All members attended every meeting held during their respective terms.

Consideration of remuneration for the Nomination and Remuneration Committee

The Chairman reported that the attendance record of each member of the Nomination and Remuneration Committee in 2024 was displayed on the screen. All members attended every meeting held during their respective terms.

Consideration of remuneration for the Sustainable Development and Corporate Governance Committee

The Chairman reported that the attendance record of each committee member in 2024 was displayed on the screen. All members attended every meeting held during their respective terms.

Consideration of remuneration for the Risk Management Committee

The Chairman reported that the attendance record of each member of the Risk Management Committee in 2024 was displayed on the screen. All members attended every meeting held during their respective terms.

In this agenda, there were 58 shareholders present in person or by proxy, holding a total of 354,423,673 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 follow:

| | | |
|---------------|----------------------------------|----------|
| Approved | 353,415,573 votes, equivalent to | 99.7156% |
| Disapproved | 1,008,100 votes, equivalent to | 0.2844% |
| Abstained | 0 votes, equivalent to | 0.0000% |
| 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 | 353,415,573 votes, equivalent to | 99.7156% |
| Disapproved | 1,008,100 votes, equivalent to | 0.2844% |
| Abstained | 0 votes, equivalent to | 0.0000% |
| Voided ballot | 0 votes, equivalent to | 0.0000% |

- 3) Set remuneration for the Executive 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 follow:

| | | |
|---------------|----------------------------------|----------|
| Approved | 353,415,573 votes, equivalent to | 99.7156% |
| Disapproved | 1,008,100 votes, equivalent to | 0.2844% |
| Abstained | 0 votes, equivalent to | 0.0000% |
| Voided ballot | 0 votes, equivalent to | 0.0000% |

- 4) 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 follow:

| | | |
|---------------|----------------------------------|----------|
| Approved | 353,415,573 votes, equivalent to | 99.7156% |
| Disapproved | 1,008,100 votes, equivalent to | 0.2844% |
| Abstained | 0 votes, equivalent to | 0.0000% |
| Voided ballot | 0 votes, equivalent to | 0.0000% |

- 5) 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

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of votes of the shareholders attending the meeting and having the right to vote as follow:

| | | |
|---------------|----------------------------------|----------|
| Approved | 353,413,573 votes, equivalent to | 99.7150% |
| Disapproved | 1,010,100 votes, equivalent to | 0.2850% |
| Abstained | 0 votes, equivalent to | 0.0000% |
| Voided ballot | 0 votes, equivalent to | 0.0000% |

- 6) Set remuneration for the Sustainable Development and Corporate Governance 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 follow:

| | | |
|---------------|----------------------------------|----------|
| Approved | 353,413,573 votes, equivalent to | 99.7150% |
| Disapproved | 1,010,100 votes, equivalent to | 0.2850% |
| Abstained | 0 votes, equivalent to | 0.0000% |
| Voided ballot | 0 votes, equivalent to | 0.0000% |

- 7) Set remuneration for the Risk Management 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 follow:

| | | |
|---------------|----------------------------------|----------|
| Approved | 353,413,573 votes, equivalent to | 99.7150% |
| Disapproved | 1,010,100 votes, equivalent to | 0.2850% |
| Abstained | 0 votes, equivalent to | 0.0000% |
| Voided ballot | 0 votes, equivalent to | 0.0000% |

Agenda 7 To consider the appointment of the auditor and audit fee for the year 2025

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 appointing an auditor

The Audit Committee considered selecting the auditors according to the established criteria:

1. Is an auditor according to the standards of the SEC Office and the Stock Exchange of Thailand
2. Is an accounting firm that has excellent and reliable standards for auditing
3. Has a good reputation and proven work results

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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 reputable auditor possessing qualifications specified by the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand. The EY Office a relationship in the auditor's duties for the past nine years, without relationship or interest with the Company or its subsidiaries, executives, major shareholders, or 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 2025 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 an audit fee for the year 2025 in the amount of Baht 1,250,000, which is an increase from the year 2024 due to an expanded scope of work. The Audit Committee has compared this fee with those of other companies and considers it appropriate. This audit fee does not include any other service fees that may arise in 2025.

In 2024, in addition to the audit fee of 1,230,000 baht, the Company paid fees for other services to EY Office Company Limited in the amount of 56,414 baht.

The Chairman stated at the meeting that the Board of Directors had reviewed and agreed with the Audit Committee's consideration. He concurs that the Shareholders' Meeting should appoint EY Office Limited as the auditor for the year 2025 and determine the audit fee amounted to 1,250,000 baht.

The Chairman invited the shareholders to express their opinions.

Question from Ms. Keeratika Paenglad (Proxy Holder):

1. Does the proposed audit fee for the year 2025 include other service fees in the amount of Baht 56,414, or is the audit fee exclusive of such other service fees?

Answer: The audit fee proposed for shareholder approval does not include other service fees that may arise in 2025.

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 will be the majority vote of the shareholders attending the conference with the right to vote. All shareholders have the right to vote.

In this agenda, shareholders attended the meeting in person and by proxy to participate in the forum, resulting in 58 shareholders holding 354,423,673 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. 5 7 3 0 and/or Ms. Isaraporn Wisutthiyan, CPA Registration No. 7480 and/or Mr. Pornanan Kitnawanchai, CPA Registration No. 7792 as the Company's auditors in 2025. This resolution was unanimously approved by all shareholders present at the meeting and entitled to vote, as follows:

| | |
|---------------|--|
| Approved | 354,423,673 votes, equivalent to 100.0000% |
| Disapproved | 0 votes, equivalent to 0.0000% |
| Abstained | 0 votes, equivalent to 0.0000% |
| Voided ballot | 0 votes, equivalent to 0.0000% |

- 2) Audit fee for 2025 in the amount of 1,250,000 baht with a majority vote of the shareholders attending the meeting and having the right to vote as follows:

| | |
|---------------|---|
| Approved | 354,419,273 votes, equivalent to 99.9988% |
| Disapproved | 4,400 votes, equivalent to 0.0012% |
| Abstained | 0 votes, equivalent to 0.0000% |
| Voided ballot | 0 votes, equivalent to 0.0000% |

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Agenda 9 Other matters (if any)

-none-

The Chairman gave shareholders the opportunity to ask additional questions. 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 12.05 p.m.

Signed.....The chairman of the meeting

(ACM Pongsathorn Buasup)

Chairman of the Board

Signed..... The meeting recorder

(Ms. Kullakarn Cheenpun)

Company Secretary

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QR Code for downloading Meeting documents including Form 56-1 One Report

The Stock Exchange of Thailand, through the Thailand Securities Depository Co., Ltd., in its capacity as the securities registrar, has developed a system for listed companies to submit shareholders' meeting documents and the 56-1 One Report in electronic format via QR Code. This enables shareholders to conveniently and quickly access the information. Shareholders can download the **56-1 One Report** using the QR Code provided below and as displayed in the registration form.



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 To consider and elect nominate replacements for 3 retiring Directors by rotation Director profile to consider and elect nominate replacements.

Name – Surname Mr. Jacques Louis Yves Marie Marechal

Director Type Director with Authorized Signature

Position Director

Age 61 Years

Nationality French

Education Master's Degree of Corporate Finance, Dauphine University, France
Bachelor's Degree of Corporate Finance, Dauphine University, France
Bachelor's Degree of Business administration, Nantes Business school, France

Courses on Directors Roles & Responsibilities / Thai Institute of Directors

2014 Director Certification Program (DCP)

2013 Director Accreditation Program (DAP)

Holding a Position of Director in Listed Company -None-

Holding a Position of Director in Other Companies at present

| | |
|---------------------------|-------------------------|
| Tipco F&B Co., Ltd. | Tipco Retail Co., Ltd. |
| Tipco Pineapple Co., Ltd. | Tipco Biotech Co., Ltd. |

Related Experience

2025 – Present Director, Tipco Foods PCL.

2012 – Present Deputy Chief Financial Officer, Tipco Asphalt PCL.

2012 – 2022 Director, Tipco Asphalt PCL.

2000 – 2011 International Finance Manager, COLAS SA, Paris, France
(Type of business: Road construction service)

1996 – 2000 Deputy International Finance Manager, COLAS SA, Paris, France
(Type of business: Road construction service)

Shareholding in Company on December 31, 2025 -None-

Spouse and underage child held total share in Company -None-

Positions in Rival Companies / Cause Conflict of Interest -None-

Meeting during being as a director from September 2025 – April 2026

| Meeting | Number of attendance / total number of meetings |
|--------------------|---|
| Board of Directors | 3/3 |

Starting date of Directorship: 8 September 2025

Year of directorship 7 months

Tenure of Directorship after Reappointment 3 years 7 months

Mr. Jacques Louis Yves Marie Marechal is qualified in accordance with the definition of director of the Stock Exchange of Thailand.





Name – Surname Mr. Pichawat Chomchuen
Director Type Director without Authorized Signature
Position Independent Director
Age 77 Years
Nationality Thai
Education Master’s Degree: Political Science, Eastern New Mexico University, U.S.A
Bachelor’s Degree: Political Science, Thammasat University



Courses on Directors Roles & Responsibilities / Thai Institute of Directors

Directors Certification Program, IOD
The role and functions of Good Governance Board of directors
Board Performance Evaluation and Director Compensation
Quality of financial statements and establishing credibility of the business.

Holding a Position of Director in Listed Company -None-

Holding a Position of Director in Other Companies at present -None-

Related Experience

2012 – 2014, 1999 – 2007 Independent Director, Audit Committee Member, and Chairman of the Nomination and Remuneration Sub-committee, Tipco Foods Public Company Limited
1987 Managing Director I.T.M.C Company Limited
1987 - 2015 Consultant for various companies in Restructuring and Business Development; Improve Human Resources Management System, Marketing, Financial Management and Budgeting; Debt Restructuring, Business Rehabilitation, and Labor Dispute Settlement.
1984 Associate Judge of the Labor Court
1982 Human Resources Director of Data General Company Limited / Seagate Technology (Thailand) Company Limited
1980 Managing Director, FORTIS Company Limited
1978 Human Resources Director of Bata Shoe (Thailand) Public Company Limited
1976 Special Lecturer and trainer for universities and academic institutions
1976 Arbitrator and arbitration of Labor disputes
1975 Conciliator, Department of Labor, Ministry of Interior

Shareholding in Company on December 31, 2025 -None-

Spouse and underage child held total share in Company -None-

Positions in Rival Companies / Cause Conflict of Interest -None-

Starting date of Directorship: -None-

Year of directorship -None-

Tenure of Directorship after Reappointment 3 years

Mr. Pichawat Chomchuen is qualified in accordance with the definition of independent director of the Stock Exchange of Thailand.



Name – Surname Mr. Pichitpol Panyapol

Director Type Director without Authorized Signature

Position Independent Director

Age 44 Years

Nationality Thai

Education Master's Degree: Master of Science in Electrical Engineering,
University of Southern California, Los Angeles, U.S.A
Bachelor's Degree: Bachelor of Science in Electrical Engineering,
University of Wisconsin–Madison, Madison, U.S.A



Courses on Directors Roles & Responsibilities / Thai Institute of Directors -None-

Holding a Position of Director in Listed Company Srithai Superware Public Company Limited

Holding a Position of Director in Other Companies at present Semet Company Limited

Related Experience

2025 – Present Director, Srithai Superware Public Company Limited

2019 – Present Director and Risk Management Committee Member,
Chularat Hospital Public Company Limited

2011 – Present Director, Semet Company Limited

2007 – 2011 Oil Terminal Engineer and Lead Engineer, Terminal Automation System
Improvement Project, Esso (Thailand) Public Company Limited

Shareholding in Company on December 31, 2025 -None-

Spouse and underage child held total share in Company 600,000 shares

Positions in Rival Companies / Cause Conflict of Interest -None-

Starting date of Directorship: -None-

Year of directorship -None-

Tenure of Directorship after Reappointment 3 years

Mr. Pichitpol Panyapol is qualified in accordance with the definition of independent director of the Stock Exchange of Thailand.



Re: Transfer of Proxy rights for the Ordinary Shareholders' Meeting 2026

TIPCO Foods Public Company Limited has determined the date for the Ordinary Shareholders' Meeting 2026 on Friday, 10 April 2026 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 2026.

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. Mr. Tanachai Bunditvorapoom
2. Mr. Somchai Supattarakul

All two independent directors had no vested interest in any agenda items.

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.



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

Name - Surname: Mr. Tanachai Bunditvorapoom

Position: Independent Director / Chairman of the Audit Committee

Age: 54 years

Residence 1375 Kanchanaphisek Road, Bang Khae Nuea Subdistrict, Bang Khae District,
Bangkok. 10160

No conflict of interest in every agenda

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

Name – Surname: Mr. Somchai Supattarakul

Position: Independent Director / Audit committee

Age: 59 years

Residence 3/1 Soi Krungthep Kreetha 7 Intersection (Baan Suan Racha), Huamark Subdistrict,
Bangkapi District, Bangkok 10240

No conflict of interest in every agenda



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.
10. An independent director's term is not more than 9 years from the first appointment date.



Public Limited Company Act B.E. 2535

CHAPTER IV STATUTORY MEETING AND REGISTRATION OF A COMPANY

Section 31. Subject to section 19 paragraph two, the company may amend the memorandum or the articles of association of the company only when a resolution therefore has been passed at the meeting of shareholders by not less than three-fourths of the total number of votes of shareholders attending the meeting and having the right to vote.

For amending the memorandum of association or the articles of association of the company, the company shall apply to register the amendment within fourteen days as from the date on which the resolution was passed at the meeting.

CHAPTER VI BOARD OF DIRECTORS

Section 90. The company shall not pay money or give any property to a director, unless it is payment of remuneration under the articles of association of the company.

In the case where the articles of association of the company is not stipulated, the payment of remuneration under paragraph one shall be in accordance with the resolution of the meeting of shareholders based on a vote of not less than two-thirds of the total number of votes of the shareholders attending the meeting.

CHAPTER VIII ACCOUNTS AND REPORTS

Section 112. The board of directors shall prepare the balance sheet and the profit and loss account as of the last day of the accounting year of the company for submission to the meeting of shareholders for approval at the annual ordinary meeting.

The board of directors shall have the balance sheet and the profit and loss account, prepared under paragraph one or prepared during the accounting year for submission to the meeting of shareholders for approval, examined by an auditor prior to submission to the meeting of shareholders.

Section 113. The board of directors shall deliver the following documents to the shareholders along with written notices calling for an ordinary annual meeting:

- (1) copies of the balance sheet and the profit and loss account which have been examined by the auditor under section 112, together with the audit report of the auditor.
- (2) the documents showing particulars under section 114 (1) and (2) (if any).
- (3) the annual report of the board of directors.

Section 120. The annual ordinary meeting shall appoint an auditor and determine the auditing fee of the company every year. In appointing the auditor, the former auditor may be re-appointed.



Articles of Association of the Company

Section 4 Board of Directors

Article 15. The meeting of shareholders will elect the directors in accordance with the criteria and method as follows.

- (1) The meeting of shareholders casts the votes to elect each director one by one.
- (2) To cast the vote to elect each director, each shareholder has the voting right equal to the number of shares held as it is held that one share has one vote.
- (3) In voting to elect directors in each position; persons who receive the highest votes will be elected to be directors. In case the elected person in each position has equal votes, the chairman of the meeting will vote for another vote as casting vote.

Article 16. In every annual general meeting of shareholders, one-third of the directors are required to leave their post. If the number of the directors could not be divided by three, the number mostly close to one-third is applicable. The directors who are required to leave their post in the first and the second year after the registration of the company will draw a lottery to select the person leaving and for the years after that the directors who have been in the position the longest are required to leave the post.

Section 5 Meeting of Shareholders

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.



Attachment 5 (Cont)

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. 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 in accordance with 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 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 call for the meeting of shareholders, the board of director 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 appropriate details and it is required to clearly indicate that the matter is submitted for information, approval or consideration as applicable, including the opinion of the board of directors on such matter and 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 via electronic means in accordance with the criteria prescribed by law instead. The venue employed to arrange the meeting according to the first paragraph is required to be located in area resided with the head office or the branch office of the company or nearby province throughout the Kingdom as may be determined by the Board of Directors. In the event that any shareholders' meeting is conducted via electronic means, the Company's head office shall be deemed the venue of such meeting.

Article 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 the vote in the meeting for him.

The assignment is required to be made in writing and signed by the assignor and delivered to the chairman in the meeting at the venue of the meeting before the assignee will attend 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 in accordance with the criteria prescribed by the Share Registrar.



Attachment 5 (Cont)

Article 33. In the meeting of shareholders, the quorum of the meeting is made if there are the shareholders and assignees (if any) have attended the meeting not less than twenty five persons or not less than the total number of shareholders and the attending shareholders shall hold at least one-third of the total shares issued.

In any meeting of shareholders, if the quorum is not made after the appointment time has passed for one hour because the number of the shareholders has not satisfied the requirement and such meeting is called for by the request of the shareholders, such meeting will be suspended. If the meeting is not requested by the shareholders, the new appointment is required to be made and the appointment letter shall be sent to the shareholders at least seven days before the meeting date, the following meeting does not require the quorum of the meeting.

Article 34. The resolution of the meeting is required to be made by the votes as follows:

(1) In general case, the resolution is passed by the majority vote of the attending shareholders casting the votes. If the vote is on par, the chairman in the meeting is allowed to cast another vote to become a decisive vote.

(2) In the following cases, the resolution is required to be passed by at least three-fourths of the total votes of the attending shareholders with voting right.

- (a) Sale or transfer of the business of the company, whether entirely or partially, to the other person.
- (b) Purchase or acceptance of the transfer of the business of the other company or the private company.
- (c) Preparation, amendment or revocation of the contract related to the lease of the business of the company, whether entirely or partially, assignment of the other person to manage the business of the company or merger of the business with that of the other person with an objective to share the profit and loss.

Article 35. The business to be discussed in the annual meeting is as follows.

- (1) To examine the report of the board of directors proposed to the meeting to present the business undertaken by the company during the preceding year
- (2) To examine and approve the balance sheet
- (3) To allocate the profit
- (4) To elect the directors in replacement of the directors whose term has expired
- (5) To appoint the auditor and to determine auditor fee
- (6) Other business



Section 6 Accounting, Finance and Auditing

Article 40. No dividend is allowed to be made from other fund except the profit. If the company still has retained losses, no dividend is allowed.

Dividend is made in accordance with the number of shares equally.

The board of director 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.

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.

Article 41. The company is required to allocate the annual net profit as a legal reserve at least five percent of the net profit deducted by the retained losses carried over (if any) until the legal reserve has reached or exceeded ten percent of the registered capital.

The board may propose for the general meeting to have resolution to allocate other reserve fund as it deems to be beneficial for doing business of the company.



**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);



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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.



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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.



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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 include 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 undertakes 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 acknowledges 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:

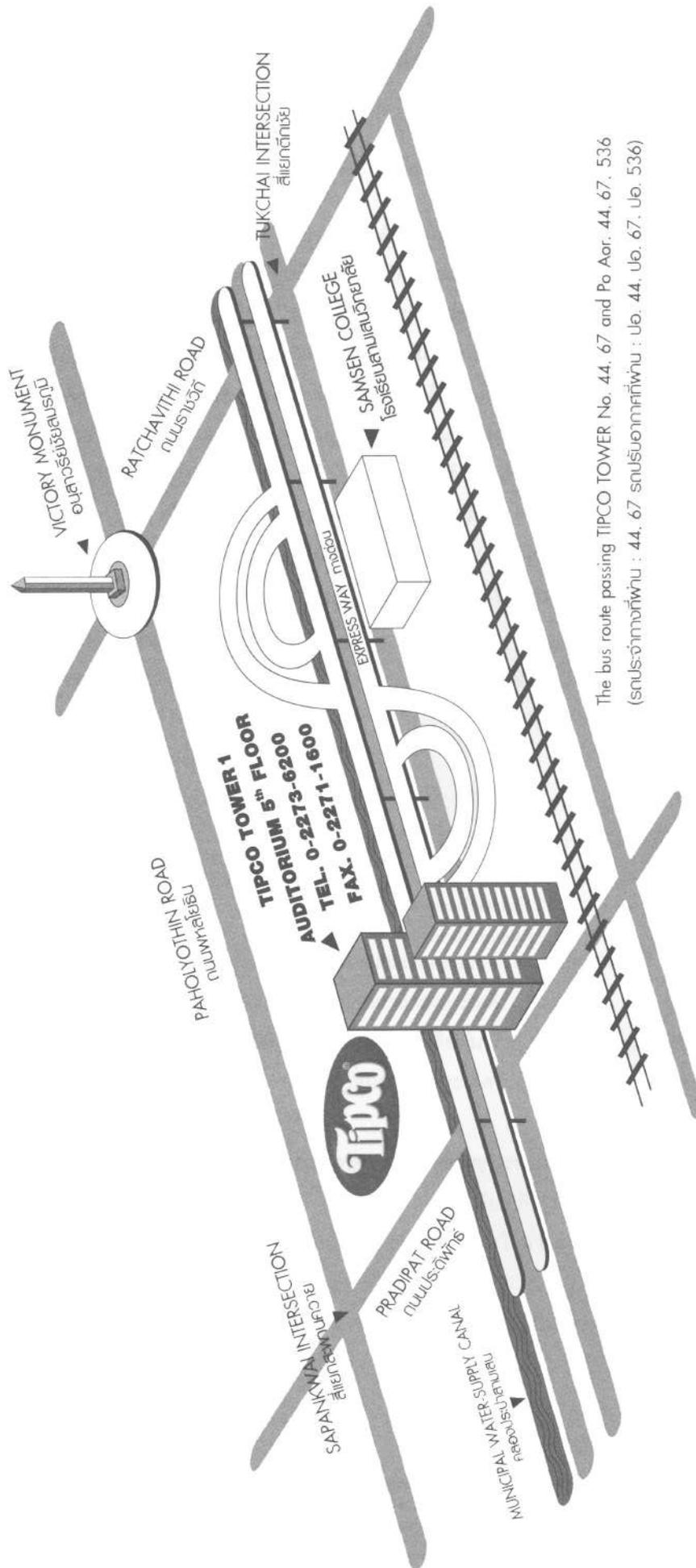
- Data Protection Officer: DPO -- Ms. Kansuda Pornnimith Email: dpo@tipco.net
- Data Controller – Corporate Affairs – Ms. Kansuda Pornnimith Email: kansuda@tipco.net

Contact Venue: Tipco Foods Public Company Limited, 118/1 28th Floor, Tipco Tower 1, 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 complies 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 (แผนที่อาคารทีปโก้)



The bus route passing TIPCO TOWER No. 44, 67 and Po Aor. 44, 67, 536
(สายรถโดยสารที่ผ่าน : 44, 67 สองสีอาคารทีปโก้ : 44, 67, 536)