



**Invitation to the Annual General Meeting of
Shareholders for the year 2021**

NR Instant Produce Public Company Limited

22 April 2021, 14.00 hrs

**at Pimarnman Room, Anantara Siam Bangkok Hotel
together with electronic meeting (E-AGM)**

Registration starts at 12.00 hrs

Please bring the Notification of Meeting with barcode to the meeting

Following the COVID-19 protective measures, the number of seat available in the meeting room will be at maximum 70 seats. The Company, therefore, request for Shareholders' cooperation to giving a proxy to the Company's Independent Director or attending with electronic meeting (E-AGM)

No Tokens to be Given

in order to minimize personal direct contact in which may risk the infection of the disease for the safety and health of all shareholders



1 April 2021

Subject: Invitation to the Annual General Meeting of Shareholders for the year 2021

To: Shareholders of NR Instant Public Company Limited

Attachment: (in the form of URL and QR Code)

1. A Copy of the Minutes of the Annual General Meeting of Shareholder in Year 2020
2. 2020 Form 56-1 One Report, including Statement of Financial Positions and Statement of Comprehensive Income for the year ended 31 December 2020
3. Detailed summary of warrant for purchase of ordinary shares No.1 (NRF-W1) of NR Instant Produce Public Company Limited which allotted to the existing shareholders
4. Information regarding the offering of the warrant for purchase of ordinary shares No.2 (NRF-W2) of NR Instant Produce Public Company Limited which allotted to the Private Placement
5. Detailed summary of warrant for purchase of ordinary shares No.1 (NRF-ESOP W1) of NR Instant Produce Public Company Limited which offered to Employees of the Company and/or its Subsidiaries
6. Information regarding the asset acquisition and the offering of newly Issued Shares which allotted to the Private Placement
7. Capital Increase Report Form (F53-4)
8. Profiles and work experience of the auditors
9. Profiles of the directors retiring by rotation and being proposed for re-election
10. Company's Articles of Association in relation to the Shareholders' Meeting
11. Definition and Profile of Independent Directors for Proxy for the shareholders
12. Clarifications on registration, casting, counting, and announcing votes for the 2021 Annual General Meeting of Shareholders
13. Proxy Form A, B and C
14. A map of the meeting venue
15. Guideline for attending the 2021 Annual General Meeting of Shareholders through electronic media (e-Meeting) and proxy
16. Privacy Notice for the 2021 Annual General Meeting of Shareholders
17. Guideline for the Shareholders for Attending the 2021 Annual General Meeting of Shareholders in respect to the Outbreak of the Coronavirus Disease 2019 (COVID-19)

The Board of Directors of NR Instant Produce Public Company Limited (the "Company") deems appropriate to hold the 2021 Annual General Meeting of Shareholders on 22 April 2021 at 2:00 PM. at Pimarnman Room, Anantara Siam Bangkok Hotel, 155 Rajadamri Road, Bangkok 10330 together with electronic meeting (E-AGM) in accordance with criteria specified in the laws on electronic meeting. The meeting agendas together with the Board of Directors' opinions are as follow;

Agenda 1 To consider and adopt the minutes of the Annual General Meeting of Shareholder in Year 2020

Objectives and Rationale

The Company held the Annual General Meeting of Shareholder in Year 2020 as per detail in Attachment 1.

Opinion of the Board of Directors

The minutes of the Annual General Meeting of Shareholder in Year 2020 were correctly and completely recorded. It is deemed appropriate for the shareholders' meeting to adopt the minutes.

Votes Required

This agenda shall be approved by majority of total number of votes of shareholders attending the meeting and casting votes.

Agenda 2 To acknowledge the company's operating result for the year 2020

Objectives and Rationale

The Company summarized the operational results and significant events in 2020 which were shown in the 2020 Form 56-1 One Report as per Attachment 2.

Opinion of the Board of Directors

The Board of Directors deemed appropriate to propose the 2021 Annual General Meeting of Shareholder to acknowledge the operational results and significant events for the year 2020 as shown in the 2020 Form 56-1 One Report.

Votes Required

As this agenda is for acknowledgement, no voting shall be required.

Agenda 3 To consider and approve the financial statements for the year ended 31 December 2020

Objectives and Rationale

According to Section 112 of the Public Limited Company Act B.E. 2535 (and its amendment) and Article 55 of the Company's Articles of Association, the Company shall prepare statement of financial position and statement of comprehensive income at the end of the accounting year of the Company

which have been audited by a certified public accountant and approved by the Audit Committee and the Board of Directors before submitting them to the Annual General Meeting of Shareholders for consideration and approval. Details of statement of financial position, statement of comprehensive income, and auditor's report are shown in the 2020 Form 56-1 One Report as per Attachment 2. Summary of important information from the consolidated financial statements in comparison with previous year is as follows:

Consolidated Financial Statements	Year 2020 (Million Baht)	Year 2019 (Million Baht)
Total assets	3,358.37	2,595.81
Total liabilities	783.91	1,422.97
Total shareholders' equity	2,574.47	1,172.84
Total revenues	1,444.19	1,119.06
Profit attributable to equity holders of the Company	151.63	50.86
Earnings per share – profit attributable to equity holders of the Company (Baht per share)	124.39	40.75

Opinion of the Board of Directors

The Board of Directors deemed appropriate to propose to the 2021 Annual General Meeting of Shareholders to consider and approve the financial statement of for the year ended 31 December 2020 and auditor's report which have been audited by Ms. Sineenart Jirachaikhuan Khan, the certified public accountant No. 6287 of EY Office Limited and endorsed by the Audit Committee and the Board of Directors.

Votes Required

This agenda shall be approved by majority of total number of votes of shareholders attending the meeting and casting votes.

Agenda 4 To consider and approve the allocation of the net profit as legal reserve and the dividend payment from the company's operation result for the year ended 31 December 2020

Objectives and Rationale

According to Article 45 of Company's Articles of Association, dividends shall be paid out of profits. In addition, following the Section 116 of the Public Limited Company Act and Article 48 of Company's Articles of Association, and the Company shall allocate not less than 5 percent of its annual net profit less the accumulated loss brought forward (if any) to a reserve fund until this fund attains an amount of at least 10 percent of the registered capital. The Board of Directors may propose to the shareholders to reserve any necessity as deem appropriate. The dividend policy of the Company is

at least 30 percent of net income after legal and other corporate reserves. The allocation of the net profit as legal reserve and the dividend payment dividend payment are proposed as follow:

- The allocation of the net profit from the operation in 2020 as legal reserve as required by law in the amount of Baht 7.30 million which is equal to 5% (five percent) of the net profit of the year 2020. After the allocation of the legal reserve the total legal reserve of the Company will be Baht 30.40 million.
- The payment of dividend of the Company's shareholders in an aggregate amount of not exceeding Baht 60,256,902.23 or at the rate of Baht 0.044444 per share or equivalent to 43.68 percent of the net profit after deducting legal reserves on the Company's stand-alone financial statement which is in line with the Company's dividend policy. The dividend will be distributed as follows:
 - 1) The payment of stock dividends at the ratio of every 25 existing shares for 1 stock dividend or at the rate of Baht 0.04 per share by issuing the Company's newly issued ordinary shares up to 54,231,212 shares. Any indivisible shares remaining from the allocation will be received cash dividend at the rate of Baht 0.04 per indivisible share, in lieu of the stock dividends; and
 - 2) The payment of cash dividends at the rate of Baht 0.004444 per share or in the total amount of not exceeding Baht 6,025,690.23.

(Unit: Million Baht)

Dividend payment detail	2020	2019
Stock Dividend	54.23	Omission of dividend
Cash Dividend	6.03	
Total dividend	60.26	
Net profit from separate financial statement	145.27	40.75
Payout ratio (as a percentage) -from Net profit of separate financial statement after deducting legal and other reserves	43.68	-

The stock dividends and cash dividends shall be subject to withholding tax at the rate prescribed by law and the Company will withhold the whole amount of the withholding tax in respect thereof from the cash dividends.

In this regard, the date for determining the names of shareholders who shall be entitled to such dividend payment (Record Date) will be fixed on 30 April 2021. The dividend will be payable on 21 May 2021. However, the right to receive the dividend is uncertain and subject to the shareholders' approval in the 2021 Annual General Meeting of Shareholders.

Opinion of the Board of Directors

The Board of Directors deemed appropriate to propose to the 2021 Annual General Meeting of Shareholders to consider and approve the allocation of the net profit as legal reserve of Baht 7.30 million and the dividend payment from the performance of the year 2020 in form of stock and cash dividends, totaling Baht 0.044444 per share in an aggregate amount of not exceeding Baht 60,256,902.23 or equivalent to 43.68 percent of the net profit after deducting legal reserves on the Company's stand-alone financial statement which is in line with the Company's dividend policy. The stock dividends and cash dividends shall be subject to withholding tax at the rate prescribed by law and the Company will withhold the whole amount of the withholding tax in respect thereof from the cash dividends. The date for determining the names of shareholders who shall be entitled to such dividend payment (Record Date) will be fixed on 30 April 2021. The dividend will be payable on 21 May 2021.

Votes Required

This agenda shall be approved by majority of total number of votes of shareholders attending the meeting and casting votes.

Agenda 5 To consider and approve the issuance and offering of warrants to purchase ordinary shares of NR Instant Produce Public Company Limited No.1 (NRF-W1) of not exceeding 67,789,015 units to existing shareholders.

Objectives and Rationale

According to the Company's business plan for continually expansion, the Company requires additional source of fund to support the plan. Therefore, the Company consider to issuance and offering of the NRF-W1 Warrants for supporting future investment and being the Company's working capital as well as increase the Company's capital base. Therefore, it deemed appropriate to propose to the 2021 Annual General Meeting of Shareholders to consider of the issuance and allotment of not exceeding 67,789,015 units of the warrants to purchase newly issued ordinary shares of NR Instant Produce Public Company Limited No.1 ("NRF-W1 Warrant") to the Company's existing shareholders pro rata to their shareholding, at the allocation ratio of 20 existing ordinary shares per 1 unit of NRF-W1 Warrants (any fraction of warrants will be discarded), at no cost. Exercise ratio is 1 unit of warrant to purchase 1 capital increase ordinary share. A summary of the details of the issuance and offering of the NRF-W1 Warrants are set out in Attachment 3 (Summary of the warrants to purchase the newly issued ordinary shares of the Company).

In this regard, the date for determining the names of shareholders who shall be entitled to the NRF-W1 warrants will be fixed on 30 April 2021 (Record date) and the date of allocation of NRF-W1

warrants will be on 27 May 2021. The allocation of such warrants is uncertain and subject to the shareholders' approval.

In addition, the Board of Directors or the person authorized by the Board of Directors or Chief Executive Officer has the power to consider and determine other details which are necessary in connection with the issuance and offering of the NRF-W1 Warrants, including but not limited to (1) determine the conditions and other details which are deemed necessary and appropriate in connection with the issuance and offering of the NRF-W1 Warrants as far as permitted by law (2) negotiate, finalize and execute any contract or document in connection with or relating to the issuance and offering of NRF-W1 Warrants (3) execute the relevant applications and documents that are required for and relating to the issuance of NRF-W1 warrants including contacting and submitting an application for permission documents and evidences necessary and relevant to the relevant government agency and listing of the NRF-W1 Warrants and the ordinary shares issued as a result of the exercise of NRF-W1 Warrants on the Stock Exchange of Thailand and to perform any other acts necessary for the issuance and offering of the NRF-W1 warrants.

Opinion of the Board of Directors

The Board of Directors deemed appropriate to propose to the 2021 Annual General Meeting of Shareholders to consider and approve the issuance and allotment of not exceeding 67,789,015 units of the warrants to purchase newly issued ordinary shares No.1 ("NRF-W1 Warrant") to the existing shareholders pro rata to their shareholding, at the allocation ratio of 20 existing ordinary shares per 1 unit of NRF-W1 Warrants (any fraction of warrants will be discarded), at no cost. Exercise ratio is 1 unit of warrant to purchase 1 capital increase ordinary share at the exercising price equaling Baht 10.00 per share.

Votes Required

This agenda shall be approved by majority of total number of votes of shareholders attending the meeting and casting votes.

Agenda 6 To consider and approve the issuance and offering of warrants for purchase of ordinary shares of NR Instant Produce Public Company Limited No.2 (NRF-W2) of not exceeding 6,000,000 units to the Private Placement

Objectives and Rationale

In order to effectively execute the Company's business plan for future growth, the Company requires capital to support the plan. Therefore, it deemed appropriate to propose to the 2021 Annual General Meeting of Shareholders to consider the issuance and offering of warrants for purchase of ordinary shares No.2 (NRF-W2) of not exceeding 6,000,000 units to the Private Placement at the offering

price of Baht 0.10 per unit to SFBN Capital II LLC at the exercising price equaling Baht 10.00 per share, Exercise ratio is 1 unit of warrant to purchase 1 capital increase ordinary share, as per the Detail as set out in Attachment 4.

In this regard, the Board of Directors or the person authorized by the Board of Directors has the power to consider and determine other details which necessary in connection with the issuance and offering of the warrants to purchase the newly issued ordinary shares , including but not limited to (1) consideration, determination, amendment of any necessary details and conditions that related to the issuance of warrants to purchase the newly-issued ordinary shares permitted by law (2) negotiation, agreement and signing of relevant documents and contracts and take any action about the allocation of warrants to purchase the newly issued ordinary shares (3) Sign the application form documents and evidences which is necessary and relevant to the allocation of warrants to purchase the newly issued ordinary shares Including contacting and submitting an application for permission documents and evidences necessary and relevant to the relevant government agency and listing of newly issued ordinary shares on the Stock Exchange of Thailand and to perform any other acts necessary for the allocation of warrants to purchase the newly issued ordinary shares.

Opinion of the Board of Directors

The Board of Directors deemed appropriate to propose to the 2021 Annual General Meeting of Shareholders to consider and approve the issuance and offering of warrants for purchase of ordinary shares No.2 (NRF-W2) of not exceeding 6,000,000 units to the Private Placement at the offering price of Baht 0.10 per unit to SFBN Capital II LLC at the exercising price equaling Baht 10.00 per share, Exercise ratio is 1 unit of warrant to purchase 1 capital increase ordinary share.

Votes Required

This agenda shall be approved by majority of total number of votes of shareholders attending the meeting and casting votes.

Agenda 7 To consider and approve the issuance and offering of warrants for purchase of ordinary shares of NR Instant Produce Public Company Limited No.1 (NRF-ESOP W1) of not exceeding 3,500,000 units to Employees of the Company and/or its Subsidiaries

Objectives and Rationale

Prescribing a project to offer warrants to purchase ordinary shares of NR Instant Produce Public Company Limited No. 1 (NRF-ESOP W1) to Employees of the Company and/or its Subsidiaries aims to strengthen personnel who have contributed to the Company's past success, allowing employees to take part in the ownership of the company and to create incentives and compensation for the performance of the company's personnel to have the intention of working with the company for the

long term. This will benefit the business operations of the company and will create the highest return to the shareholders of the company in the future. Therefore, it deemed appropriate to propose to the Annual General Meeting of Shareholders to consider the issuance and offering of warrants for purchase of ordinary shares to Employees of the Company and/or its Subsidiaries No.1 (NRF-ESOP W1) of not exceeding 3,500,000 units at the offering price of Baht 0.10 per unit at the exercising price equaling Baht 10.00 per share, Exercise ratio is 1 unit of warrant to purchase 1 capital increase ordinary share, as per the Detail as set out in Attachment 5.

Issuance and offering of warrants to Employees of the Company and/or its Subsidiaries No.1 are Non-Listed on the Stock Exchange of Thailand. There will be no employee who has been allocated warrants more than 5 percent of total units of warrants.

However, the Board of Directors or the person authorized by the Board of Directors has the power to consider and determine other details which necessary in connection with the implementation of the NRF-ESOP W1, the issuance and offering of the warrants to purchase the newly issued ordinary shares, including but not limited to (1) consideration, determination, amendment of any necessary details and conditions that related to the issuance of warrants to purchase the newly-issued ordinary shares as far as permitted by law (2) negotiation, agreement and signing of relevant documents and contracts and take any action about the allocation of warrants to purchase the newly issued ordinary shares (3) Sign the application form documents and evidences which is necessary and relevant to the allocation of warrants to purchase the newly issued ordinary shares Including contacting and submitting an application for permission documents and evidences necessary and relevant to the relevant government agency and listing of newly issued ordinary shares on the Stock Exchange of Thailand and to perform any other acts necessary for the allocation of warrants to purchase the newly issued ordinary shares.

Opinion of the Board of Directors

The Board of Directors deemed appropriate to propose to the 2021 Annual General Meeting of Shareholders to consider and approve the issuance and offering of warrants for purchase of ordinary shares to Employees of the Company and/or its Subsidiaries No.1 (NRF-ESOP W1) of not exceeding 3,500,000 units at the offering price of Baht 0.10 per unit at the exercising price equaling Baht 10.00 per share, Exercise ratio is 1 unit of warrant to purchase 1 capital increase ordinary share and authorize the Board of Directors or the person authorized by the Board of Directors has the power to consider and determine other details which necessary in connection with the implementation of the NRF-ESOP W1.

Votes Required

This agenda shall be approved by a vote of no less than three-fourths (3/4) of total number of votes of shareholders attending the meeting and casting votes with no shareholders collectively holding shares of more than 10% of the shareholders attending the meeting vote to object.

Agenda 8 To consider and approve the decrease of the registered capital of Baht 65,260,100 from the registered capital of Baht 1,421,040,000 to Baht 1,355,780,300 by way of reducing 65,260,100 unissued ordinary shares at the par value of Baht 1.00 and amendment to Clause 4 of the Company's Memorandum of Association to be in line with the decrease of registered capital

Objectives and Rationale

According to Section 136 of the Public Limited Companies Act B.E. 2535 (1992) (as amended) provides that a public limited company may increase its registered capital by issuing new shares and all of the shares must have been issued and sold, and the company must have received payment for the shares in full, except for shares issued to accommodate the exercise of convertible debentures or warrants to purchase ordinary shares.

From the aforementioned reasons, the shareholders' meeting is proposed to consider and approve the reduction of the Company's registered capital from the original capital Baht 1,421,040,000, amounting to Baht 1,355,780,300 by eliminating 65,260,100 unissued ordinary shares of the Company at the par value of Baht 1.00 and proposing to the general meeting of shareholders for consideration and approval of the amendment of the memorandum of association clause 4. To comply with the reduction of the Company's registered capital as follows:

Article 4.	Registered capital of	1,355,780,300	Baht
	Consist of	1,355,780,300	shares
	At par value	1.00	Baht
	Can be Separated into		
	Ordinary shares	1,355,780,300	shares
	Preferred shares	-	shares

Opinion of the Board of Directors

The Board of Directors deemed appropriate to propose to the 2021 Annual General Meeting of Shareholders to consider and approve the reduction of the Company's registered capital and the amendment of the memorandum of association clause 4 to comply with the reduction of the registered capital.

Votes Required

This agenda shall be approved by a vote of no less than three-fourths (3/4) of total number of votes of shareholders attending the meeting and casting votes.

Agenda 9 To consider and approve the increase of the Company's registered capital in an amount of Baht 139,164,119 from the registered capital of Baht 1,355,780,300 to Baht 1,494,944,419 by the issuance of 139,164,119 newly issued ordinary shares with a par value of Baht 1.00 per share and amendment to Clause 4. of the Company's Memorandum of Association to be in line with the increase of registered capital

Objectives and Rationale

The Company wishes to increase of the Company's registered capital 139,164,119 Baht from the original registered capital 1,355,780,300 Baht in the amount of 1,494,944,419 Baht by issuing the newly issued ordinary shares of 139,164,119 shares at par value of 1.00 Baht per share (1) to support the common stock dividend payment of not exceeding 54,231,212 shares with a par of Baht 1.00 per share, (2) to support the exercise under the NRF-W1 Warrants of not exceeding 67,789,015 shares to the existing shareholders, (3) to support the exercise under the NRF-W2 Warrants of not exceeding 6,000,000 shares to the Private Placement, (4) to support the exercise under the NRF-ESOP W1 Warrants of not exceeding 3,500,000 shares to the Employees of the Company and/or its Subsidiaries and (5) to support the investment in 49 percent ordinary shares of Golden Triangle Health Company Limited of not exceeding 7,643,892 shares. The Company will issue the ordinary shares (Share swap) to the shareholders of Golden Triangle Health Company Limited consisting of 25 Individuals. Thus, the proposal to the shareholders' meeting for consideration and approval of the amendment of the Memorandum of Association to be consistent with the capital increase as follows

Article 4.	Registered capital amount	1,494,944,419	Baht
	Consist of	1,494,944,419	shares
	At par value	1.00	Baht
	Can be Separated into		
	Ordinary shares	1,494,944,419	shares
	Preferred shares	-	shares

Opinion of the Board of Directors

The Board of Directors deemed appropriate to propose to the 2021 Annual General Meeting of Shareholders to consider and approve the increase of registered capital and the amendment of the memorandum of association clause 4 to comply with the increase of the registered capital.

Votes Required

This agenda shall be approved by a vote of no less than three-fourths (3/4) of total number of votes of shareholders attending the meeting and casting votes.

Agenda 10 To consider and approve the allocation of not exceeding 139,164,119 newly issued ordinary for accommodating the stock dividends, the excise of warrants for purchase the newly issued ordinary shares No. 1 (NRF-W1), the excise of warrants for purchase of ordinary shares No. 2 (NRF-W2), the excise of warrants for purchase of ordinary shares allocated to Employees of the Company and/or its Subsidiaries No. 1 (NRF-ESOP W1) and to support the investment in Golden Triangle Health Company Limited

Objectives and Rationale

The Company wish to increase the Company's registered capital as per Agenda 9. Thus, the Annual General Meeting of Shareholders for the year 2021 is proposed to consider and approve the allocation of capital increase shares not exceeding 139,164,119 shares as follows:

- 1) The allocation of not exceeding 54,231,212 newly issued ordinary shares to the existing shareholders of the Company for payment of stock dividends at the rate of 25 existing shares per 1 dividend stock.
- 2) The allocation of not exceeding 67,789,015 newly issued ordinary shares to accommodate the exercise of NRF-W1 Warrants which will be issued to the Company's existing shareholders proportionate to their shareholding in accordance with shareholding ratio with no cost at the allocation ratio of 20 existing ordinary shares per 1 unit of NRF-W1 Warrants at no cost. The exercise ratio of the NRF-W1 Warrants is 1 unit of NRF-W1 Warrants per 1 newly issued ordinary shares at the exercise price of Baht 10.00 per newly issued ordinary shares.
- 3) The allocation of not exceeding 6,000,000 newly issued ordinary shares to accommodate the exercise of NRF-W2 Warrants which will be issued to the Private Placement at the offering price of Baht 0.10 per unit at the exercise price of Baht 10.00 per newly issued ordinary shares. The exercise ratio is 1 unit Warrants per 1 newly issued ordinary shares.
- 4) The allocation of not exceeding 3,500,000 newly issued ordinary shares to accommodate the exercise of NRF-ESOP W1 Warrants which will be issued to Employees of the Company and/or its Subsidiaries at the offering price of Baht 0.10 per unit at the exercise price of Baht 10.00 per newly issued ordinary shares. The exercise ratio is 1 unit Warrants per 1 newly issued ordinary shares.
- 5) In support the investment in 49 per cent ordinary shares of Golden Triangle Health Company Limited not exceeding 7,643,892 shares at the price of Baht 8.23 per share. The Company will issue the ordinary shares (Share swap) to the shareholders of Golden Triangle Health Company Limited consisting of 25 Individuals.

In this regard, the Board of directors or any person delegated by the Board of directors or Chief Executive Officer shall be empowered to consider and determine other details with regard to the capital increase and the issuance and allotment of the newly issued ordinary shares, provided that it shall not be in conflict with the notifications and regulations of the Office of Securities and Exchange Commission, including, but not limited to (1) entering into negotiation, agreement and execution of relevant documents and agreements, as well as taking any actions in connection with the allocation of such newly issued ordinary shares; (2) execution of applications for permission and waiver, and necessary evidence in connection with the issuance and allotment of such newly issued ordinary shares, including the arrangement and submission of applications for such permission or waiver, documents and evidence to the relevant authorities or agencies, and the listing of the newly issued ordinary shares on the Stock Exchange of Thailand and (3) being empowered to take any other action which is required and appropriate for the issue and offer of such newly issued ordinary shares

Opinion of the Board of Directors

The Board of Directors deemed appropriate to propose to the 2021 2021 Annual General Meeting of Shareholders to consider and approve the allocation of capital increase shares not exceeding 139,164,119 shares for accommodating the stock dividends, the exercise of warrants for purchase the newly issued ordinary shares (NRF-W1, NRF-W2 and NRF-ESOP W1) and to support the investment in Golden Triangle Health Company Limited.

Votes Required

This agenda shall be approved by majority of total number of votes of shareholders attending the meeting and casting votes.

Agenda 11 To consider and approve the issuance and offering of the bonds in an outstanding aggregate amount of not exceeding Baht 2 billion (or in other currency in an equivalent amount) (on a revolving basis) at any time

Objectives and Rationale

In order to accommodate the investments, business expansions and business operations of the Company, to enhance the liquidity and debt-service capacity of the Company, the shareholders' meeting is proposed to consider and approve the issuance and offering of bonds in an outstanding aggregate amount of not exceeding Baht 2 billion with details as follows:

Objective	To use proceeds from the issuance and offering of the bonds for operation and/or expansion of the business and/or working capital of the Company or other purposes as the Board of Director deems fit
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Type of Debentures	Any types of bonds that is suitable to the market conditions, which may include (without limitation) bearer bonds, registered bonds, secured bonds or unsecured bonds and subordinated or unsubordinated bonds (excluding convertible bonds) as will be approved and/or permitted by the relevant regulator
Currency	Thai Baht (and/or in other equivalent currency whereby the exchange rate will be determined at the time of the issuance as the Company considers appropriate)
Value of Debentures:	An outstanding aggregate amount of bonds will not exceed Baht 2 billion (or in other currency in an equivalent amount) (on a revolving basis). For the avoidance of doubt, the Company is entitled to issue, from time to time, the additional bonds to refinance or redeem any bonds provided that the outstanding principal amount of all of the bonds to be issued by the Company shall not at any time exceed Baht 2 billion (or in other currency in an equivalent amount).
Interest Rate	Depends on the market conditions and, in any case, in compliance with laws and regulations prescribed by the Securities and Exchange Commission, the Office of Securities and Exchange Commission or any applicable laws and regulations prescribed by the relevant authorities
Offering	(1) Bonds can be, from time to time, offered in one or more series in an aggregate amount of up to the approved size, on a program or revolving basis (2) Bonds can be offered in one or more series on a basis of public offering and/or private placement and/or offered to domestic and/or foreign investors and/or financial institution and/or high net worth investors, in each case, in compliance with the notifications of Securities Exchange Committee and/or Capital market committee or other notification, ministerial regulations, rules and other related regulations which is effective on the date of issuance and offering of the bonds.
Early Redemption	The bonds may or may not be able to redeem prior to their maturity date, depending on the terms and conditions of each offering of the bonds.
Authorization	Without prejudice to the power given to authorized directors in accordance with the affidavit of the Company, the Board of Directors of the Company and/or other persons authorized by the Board of Directors are authorized to determines details of the issuance of the bonds, which includes (without limitation to) (1) determine the features and the terms and conditions of the bonds and other and any other transaction documents relating to or in connection with the issuance and offering of the bonds which includes, without limitation, the size, the type of offering, the tenor, the repayment term, the interest rate and the subscription period, in each case, in respect of each issuance; (2) appoint one or more parties relating to the issuance and offering of the bonds, including those who will act as the bondholders'

	representative, the registrar and the underwriter (in each case, if any); (3) negotiate, finalize and execute the relevant applications and documents that are required for and relating to the issuance of the bonds including contacting and filing with the governmental or other competent authorities; (4) take any other necessary action which are required and appropriate for this issuance and (5) delegate authority to other person as deems appropriate.
Other conditions	Depending on the market conditions at the time of issuance and offering of the bonds

Opinion of the Board of Directors

The Board of Directors deemed appropriate to propose to the 2021 Annual General Meeting of Shareholders to consider and approve the issuance and offering of bonds in an outstanding aggregate amount of not exceeding Baht 2 billion to support operation and/or expansion of the business and/or working capital of the Company and the delegation of authority to the Board of Directors and/or the other persons authorized by the Board of Directors of the Company to determine further details in relation to the issuance and offering of debentures as per the above details, and undertake any acts for the utmost benefit of the Company and the shareholders.

Votes Required

This agenda shall be approved by a vote of no less than three-fourths (3/4) of total number of votes of shareholders attending the meeting and casting votes.

Agenda 12 To consider and approved the appointment of the Company’s auditors and audit fee for the year 2021

Objectives and Rationale

According to Section 120 of the Public Limited Company Act B.E. 2535 (and its amendment) and Article 58 of Company’s Articles of Association, the Annual General Meeting of Shareholders shall appoint an auditor and determine the audit fee for the auditor. In addition, the Notification of the Capital Market Supervisory Board stipulates that the Company shall provide the rotation of auditors if the original auditor has performed the duty of reviewing or auditing and expressing opinions on the Company’s financial statements for 7 accounting years, whether it is consecutive or not. New auditor under the same audit firm of the original auditor can be appointed after 5 consecutive accounting years of the absence from the Company.

The current auditor of the Company is Ms. Sineenart Jirachaikhuan Khan, CPA No. 6287 from EY Office Limited who review and give opinion on the Company’s financial statement for 1 year which still in accordance with the Notification of the SEC Office.

Audit Committee's Opinion

The Audit Committee considered and selected auditors for the year 2021 by evaluating the quantity of work, service standard of the office, skill, knowledge, capability, experience in auditing, independence of auditors and team, and appropriateness of audit fee. As a result, the Audit Committee deemed appropriate to propose the shareholders to approve the appointment of auditors from EY Office Limited be the auditor of the Company for the year 2021. The list of auditors and audit fee shall be as follows;

1. Appointment of the Company's auditor for the year 2021

- Ms. Sineenart Jirachaikhuan Khan CPA No. 6287
- Mr. Termphong Opanaphan CPA No. 4501
- Mr. Khitsada Lerdwana CPA No. 4958
- Ms. Manee Rattanabunnakit CPA No. 5313

The above auditors are authorized to review and give opinion on the Company's financial statement. In the event that the aforementioned auditors are unable to perform their duties, EY Office Limited shall designate any of its auditors to be the auditor of the Company.

2. Endorse to fix the annual audit fee for the year 2021 to be Baht 3,770,000.00 excluding VAT, reasonable, necessary, and actual out of packet expenses such as travelling expenses which is the normal cause of business. Audit fee comparison is as below:

	2021	2020
NR Instant Produce Public Company Limited	2,500,000.00	2,400,000.00
Nove Foods Limited	400,000.00	390,000.00
City Food Company Limited	700,000.00	180,000.00
NRF Consumer Limited (Formerly "Sabzu")	100,000.00	100,000.00
Root the Future Limited	70,000.00	N/A
Total	3,770,000.00	3,070,000.00

Opinion of the Board of Directors

The Board of Directors agreed with the proposal of the Audit Committee to propose 2021 AGM to consider and appoint auditors from EY Office Limited to be the auditor for the year 2021 and determine the audit fee in the total amount of Baht 3,770,000.00 excluding VAT and reasonable, necessary, and actual out of pocket expenses.

Votes Required

This agenda shall be approved by majority of total number of votes of shareholders attending the meeting and casting votes.

Agenda 13 To consider and approve the appointment of directors to replace the directors who will retire by rotation.

Objectives and Rationale

According to Section 71 of the Public Limited Company Act B.E. 2535 (and its amendment) and Article 18 of Company's Articles of Association, at every annual general meeting of shareholders, one-third of directors shall retire from the office. If the number of directors is not multiple of three, the number nearest to one-third shall retire from the office. Director retiring from the office in the first and second year after registration of the Company shall be selected by drawing lots. In subsequent years, the directors who has held office longest shall retire. However, the directors retiring from office by rotation may be re-elected. At this 2021 Annual General Meeting of Shareholders, there are 3 directors who will be retired by rotation whose names are as follows;

	Name	Position
1	Mr. Udomkarn Udomsap	Independent Director / Chairman of the Nomination and Remuneration Committee / Member of the Audit Committee / Member of the Investment Committee
2	Mr. Teerapong Lorratchawee	Director / Member of the Risk Management Committee / Member of Corporate Governance and Sustainability Committee
3	Miss. Penhurai Chaichatchaval	Director / Member of the Risk Management Committee / Member of the Investment Committee

To be in accordance with good corporate governance and to encourage the participation of shareholders, the Company offered an opportunity to shareholders to nominate any qualified candidates to be elected as directors of the Company from 13 November 2020 to 13 January 2021. Details were published on the website of the Company and news disclosure channel of the Stock Exchange of Thailand. However, there was no shareholder nominating any candidates to be elected as directors of the Company.

The Nomination and Remuneration Committee, excluding directors having interests, considered the qualifications, competencies, knowledge, capability and experience beneficial to Company's business operations and deemed appropriate to endorse to the Board of Directors to propose the Annual

General Meeting of Shareholders to consider and approve the appointment of directors who are retired by rotation to resume their office as the directors for another term.

Opinion of the Board of Directors

The Board of Directors, excluding directors having interests, deemed appropriate to propose the 2021 Annual General Meeting of Shareholders to consider and appoint 3 directors retiring from office by rotation being Mr. Udomkarn Udomsap, Mr. Teerapong Lorratchawee and Miss. Penhurai Chaichatchaval to resume the office for another term as recommended by the Nomination and Remuneration Committee as such individuals are knowledgeable, capable, experienced and are qualified which will benefit business operations of the Company. For independent director, the Board of Directors has considered and opined that the independent director could express opinions independently in accordance with related rules. Profiles of directors retiring from office by rotation and being proposed to resume the office for another term are shown in Attachment 8.

Votes Required

This agenda shall be approved by majority of total number of votes of shareholders attending the meeting and casting votes. The voting will be on individual basis.

Agenda 14 To consider and approve the director's remuneration for the year 2021

Objectives and Rationale

According to Section 90 of the Public Limited Company Act, directors are entitled to receive remuneration which shall be in accordance with resolutions of meetings of shareholders.

The Company established the director's remuneration guideline where the competitiveness of remuneration among listed companies in the same industry, performance statements, business size and directors' accountability were considered in order to attract qualified director to support the business's target of the Company.

In this regard, the Nomination and Remuneration Committee has considered the directors' remuneration by taking into account the Company's operating results, the size of the business, and the responsibilities of the Board of Directors in comparison with other companies listed on the Stock Exchange of Thailand with a similar market capitalization and other listed companies within the same industry as stated in the Director Compensation survey by Thai Institute of Directors. The shareholders' meeting is proposed to determine the director's remuneration for the year 2021 at the amount not exceeding Baht 8,860,000 as follows:

1. Budget for directors' remuneration and bonus is not exceed the amount of Baht 8,860,000
2. Remuneration for director meeting is the same as 2020 rates as the below table;

Remuneration of the Board of Directors	Remuneration per month (Baht)
<u>Board of Directors</u>	
- Chairman of the Board	200,000 Baht / month
- Director	30,000 Baht / month
- Executive Director	None
<u>Audit Committee</u>	
- Chairman	100,000 Baht / month
- Director	30,000 Baht / month
<u>Nomination and Remuneration Committee</u>	
- Chairman	30,000 Baht / month
- Director	20,000 Baht / month
- Executive Director	None
<u>Investment Committee</u>	
- Chairman	30,000 Baht / month
- Director	20,000 Baht / month
- Executive Director	None
<u>Corporate Governance and Sustainability Committee</u>	
- Chairman	30,000 Baht / month
- Director	20,000 Baht / month
- Executive Director	None
<u>Risk Management Committee</u>	
- Chairman	30,000 Baht / month
- Director	20,000 Baht / month
- Executive Director	None

Note: Executive Director shall not receive the monthly remuneration and the Board of Directors shall be delegated to allocate 2021 directors' bonus in accordance with the Company's performance.

3. Other Remuneration

-None-

Opinion of the Board of Directors

The Board of Directors has considered the recommendation of the Nomination and Remuneration Committee, which has carefully considered the matter by taking into account the various factors and deems it appropriate to propose to the 2021 Annual General Meeting of Shareholders to consider and determine the directors' remuneration, consisting of monthly remuneration and bonus without any other benefits at the amount not exceeding Baht 8,860,000.

Votes Required

This agenda shall be approved by the shareholders' meeting with a vote of no less than two-thirds (2/3) of the total number of votes of shareholders present at the meeting.

Agenda 15 To consider and approve the amendment to Clause 3. (Objectives) of the Company's Memorandum of Association under section 31 of Public Company Limited Act B.E.2535 (1992)

Objectives and Rationale

To be in accordance with the current business operation and the business expansion plan in the future. The 2021 the 2021 Annual General Meeting of Shareholders is proposed to consider and approve the amendment to Clause 3. (Objectives) of the Company's Memorandum under section 31 of Public Company Limited Act B.E.2535 (1992) by adding new 7 objective, a total of 51 objectives, as detail below

- Clause 45 To engage in the business of direct marketing
- Clause 46 To engage in the business of accepting payment for products and services
- Clause 47 To engage in the business of electronic commerce and internet transactions, E-commerce, and all types of other electronic transactions within the country and abroad
- Clause 48 To operate the business of import, export, manufacture, purchase, supply, exchange, lease, hire purchase, hire purchase or distribution, transfer consumer products, including supplies, equipment and machinery associated with consumer products of all types
- Clause 49 To operate the business of import, export, business of sourcing distribution, plant, extracts research and development of medicinal plant species of all kinds
- Clause 50 To operate the factory extracts and contract extraction of extracts from all parts of all kinds of medicinal plants, including supply, distribution, research, development and analysis services for the quantity of related substances In the operating room To support or used in the business of trade, import, export, purchase, sale, exchange of goods, services and medical supplies as specified in the objective
- Clause 51 To operate the entrepreneurship, manufacture, study, research and develop products for consumer use and consume all types of ingredients that contain all kinds of herbs Including food products, beverages, consumer products and all types of medical supplies to support government agencies, state enterprises, as well as private companies, etc., or use in the business of import, export, purchase, sell, exchange of goods and services as specified in the objectives.

Opinion of the Board of Directors

The Board of Directors deemed appropriate to propose the 2021 AGM to consider and approve the amendment to Clause 3. (Objectives) of the Company's Memorandum to be in accordance with the current business operation by adding new 7 objectives as aforementioned details.

Votes Required

This agenda shall be approved by a vote of no less than three-fourths (3/4) of total number of votes of shareholders attending the meeting and casting votes.

Agenda 16 Consider other matters (if any)

Objectives and Rationale

According to Section 105 of the Public Limited Company Act B.E. 2535 (and its amendment), when the Shareholders' Meeting completely considered the agendas specified in the notice of meeting, the shareholders holding shares amounting to not less than one-third of the total number of shares sold may request the Shareholders' Meeting to consider other matters in addition to those specified in the notice of meeting.

Opinion of the Board of Directors

The Board of Directors deemed appropriate to open this agenda so that shareholders would be able to inquire and/or express opinions on any matters without resolution. However, if shareholders would like to propose the consideration and resolution, it shall be in accordance with rules and conditions of Section 105 of the Public Limited Company Act B.E. 2535 (and its amendment).

To provide personal data protection of shareholder and their proxy holders is our primary concerns. In assurance that the Company will protect and treated shareholders personal data in compliance with the Personal Data Protection Act BE 2562 (2019), The Company establishing the Privacy Notice for the 2021 Annual General Meeting of Shareholders for your acknowledgement of the details of the processing, collecting, use and disclosure that may be arising as indicated in attachment 15.

Any shareholder may appoint the Independent Director of the Company to attend the meeting and vote on his or her behalf. The shareholders shall grant a proxy by filing out information and countersign your signature in the Proxy Form as per the detail in attachment 11 of this invitation letter by selecting only one of the specified forms. The Company kindly requests for the shareholders' cooperation to submit the proxy forms and the registration documents with affixed 20 Baht stamp duty to the Company within 15 April 2021 via the following channels at the Company's address as follows:

- Email Address: IR@nrinstant.com หรือ NRF.comsec@nrinstant.com
- By Mail:
 - Company Secretary
 - NR Instant Produce Public Company Limited
 - 99/1 Moo4, Kaerai, Kratumbaen, Samutsakorn 74110

However, the proxies who submit the document via IR@nrinstant.com or NRF.comsec@nrinstant.com will be provided the stamp duty in electronic form in accordance with the related Revenue Department rules.

The shareholders and proxies who would like to attend the meeting through electronic meeting (E-AGM) are required to submit the acceptance form for the invitation of e-Meeting along with the identification documents to the Company via within 15 April 2021 as per detail in attachment 14.

For your benefit and to fully protect your rights, please send us your inquiries regarding the meeting and agenda items prior to the meeting date through IR@nrinstant.com or NRF.comsec@nrinstant.com.

Therefore, the Company would cordially invite all shareholders to attend the meeting on 22 April 2021 at 14.00 hrs. at Pimarnman Room, Anantara Siam Bangkok Hotel, 155 Rajadamri Road, Bangkok 10330 together with electronic meeting (E-AGM). The registration will be opened 12.00 hrs.

Yours Sincerely,

NR Instant Produce Public Company Limited

-Kesara Manchusree-

Mrs. Kesara Manchusree

Chairman of the Board of Directors