

Minutes of Annual General Meeting of Shareholders for the Year 2023

NR Instant Produce Public Company Limited

Monday 24 April 2023 at 14.00 hrs.

at R-DITORIUM, Muangthai Rachadalai Theatre and via electronic meeting (E-AGM)

Date and Time

The 2023 Annual General Meeting of Shareholders (the “Meeting”) of NR Instant Produce Public Company Limited (the “Company”) was convened on Monday 24 April 2023 at 14.00 hrs. at R-DITORIUM, Muangthai Rachadalai Theatre, 99 The Esplanade Ratchadapisek, 4th floor, Ratchadapisek Road, Din Daeng, Bangkok 10400 and via electronic meeting (E-AGM), in accordance with emergency decree on electronic meetings, B.E. 2563 (2020) and criteria specified in the related laws and regulations on electronic meeting.

The meeting commenced at 14.00 hrs.

Prior to the Meeting, Miss Boontharika Boonkhum, the Company Secretary acting as the facilitator (the “Facilitator”) of the Meeting informed the updated and basic information about the Company as follows:

Registered capital	1,485,443,157	Baht
Paid-up capital	1,417,654,142	Baht
Divided into	1,485,443,157	ordinary shares
Par value of	1.00	Baht

The Company set the record date for the Meeting to determine the list of shareholders entitled to attend the Meeting on 27 March 2023 in accordance with Section 225 of the Securities and Exchange Act B.E. 2535.

The facilitator then introduced the Company’s directors, executives, auditors, and legal advisor who attending the Meeting according to the name as listed as follows.

Directors in attendance totaling 8 out of 8 directors, representing 100 percent of the Company’s directors

Directors attending the Meeting at R-DITORIUM, Muangthai Rachadalai Theatre

1. Mrs. Kesara Manchusree Independent Director / Chairman of the Board of Directors / Chairman of the Corporate Governance and Sustainability Committee
2. Dr. Dhas Udomdhammabhakdi Independent Director / Chairman of the Risk Management Committee / Member of the Audit Committee / Member of the Nomination and Remuneration Committee / Member of the Corporate Governance and Sustainability Committee

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3. Mr. Udomkarn Udomsap Independent Director / Chairman of the Nomination and Remuneration Committee / Chairman of the Investment Committee / Member of the Audit Committee
4. Mr. Dan Pathomvanich Director / Member of the Risk Management Committee / Member of the Investment Committee / Member of the Corporate Governance and Sustainability Committee / Chairman of the Executive Committee / Chief Executive Officer
5. Miss Penhurai Chaichatchaval Director / Member of the Risk Management Committee / Member of the Investment Committee / Member of the Executive Committee / Chief Financial and Investment Officer
6. Mr. Teerapong Lorratchawee Director / Member of the Risk Management Committee / Member of the Corporate Governance and Sustainability Committee / Member of the Executive Committee / Chief Operating Officer

Directors attending via electronic meeting

7. Mr. Yeo Kok Tong Independent Director / Chairman of the Audit Committee / Member of the Nomination and Remuneration Committee
8. Mr. Tai Chuan Lin Director / Member of the Investment Committee

The Company's Auditors present at the Meeting:

1. Miss Sineenart Jirachaikhuan Khan Certified Public Accountant (Thailand) of EY Office Limited
2. Miss Yuwaman Pissawong Certified Public Accountant (Thailand) of EY Office Limited
3. Miss Ratchaya Kiritattakarn Certified Public Accountant (Thailand) of EY Office Limited

The Company's Legal advisor present at the Meeting:

Mr. Ekkamol Emradee of Able & Primpton Limited to inspect the vote and the vote counting.

In addition, members of Shareholders' Right Protection Volunteer club of Thai Investors Association attended the Meeting as proxies to observe the Meeting in both physical and electronic meeting. OJ International Co. Ltd. was responsible for registering and counting votes.

The Meeting was informed that at 14.00 hrs. there were 30 shareholders with number of shares 1,844,988 shares, 71 proxies with number of shares 1,059,190,348 shares. Total shareholders attending the Meeting were 101 shareholders with total number of shares 1,061,035,336 shares or approximately 74.8444% of total paid up capital at 1,417,654,142 shares. Therefore, the Meeting reached a quorum according to the Company's Article of Association.



Mrs. Kesara Manchusree, Chairman of the Board of Directors, presided as the Chairman of the Meeting (the “Chairman”)

The Chairman welcomed the shareholders and the proxies attending the Meeting and declared the Meeting duly convened, then assigned the Facilitator to conduct the Meeting.

The Facilitator informed the Meeting that the Company convene the hybrid Meeting at R-DITORIUM, Muangthai Rachadalai Theatre, 99 The Esplanade Ratchadapisek, 4th floor, Ratchadapisek Road, Din Daeng, Bangkok 10400 and via electronic meeting (E-AGM) in accordance with the Emergency Decree on Electronic Meeting B.E. 2563 (2020) and relevant laws and regulations. The Company already disclosed the Meeting detail together with the measures and procedures to attend the Meeting to the shareholders via the Stock Exchange of Thailand (“SET”) electronic channel and on the website of the Company. To ensure that the Meeting was convened smoothly, the Meeting procedures, voting criteria and details of each agenda were expounded to the shareholders as follow:

1. Shareholder or proxy can cast his/her vote as per his/her shares and 1 share shall have 1 vote and voting shall be made either Approval, Disapproval or Abstention. In tabulating the votes, votes of disapproval, abstention, or void ballot from physical and electronic meeting would then be deducted from the total number of votes of the shareholders who attended the Meeting and cast their votes. The remaining numbers would be treated as votes for the approval of that agenda item.

Allocation of votes were not allowed except for custodian using proxy form C of which is the Custodian whom is obligated to take care of foreign investors' securities.

For proxies using proxy form B, in which the shareholders had specified the intention, shall vote in accordance with the specified intention which are Approval, Disapproval or Abstention. The proxy shall be considered as voided in the following cases:

- 1) More than one voting decision was marked or the voting indicated conflicting intent (except for the case of custodian)
 - 2) The number of votes specified in the proxy exceeded the voter's entitlement
 - 3) Erasure or cross-out on any voting marks without signature or initial
2. The votes of the shareholders or proxies leaving the Meeting early shall be treated as approval votes in the AGM voting system. Alternatively, the shareholders or proxies might cast their votes for the remaining agendas in advance as follow:
 - 1) In case of shareholders attending the Meeting at this meeting venue, ballot can be submitted to the Company's staff before leaving the meeting room.

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- 2) In case of shareholders attending through electronic meeting, shareholders can return to the e-Voting page to vote in advance.
3. The voting result of each agenda would be announced after the Chairman requested the Meeting to vote. The voting base would be calculated from the aggregate number of votes of shareholders at the meeting venue and electronic meeting both present and entitled to vote, proxies who vote in the same manner as the shareholders attending the Meeting in person and proxies who cast their votes as the intention of shareholders in advance.
4. The number of votes of the shareholders in each agenda may be different. Since shareholders and proxies gradually enter the meeting room, therefore, the number of attendees in each agenda may change and may not be equal.
5. In case of an equality of votes, the Chairman of the Meeting should cast his or her vote for final resolution.

Guidelines for voting

For shareholders attending the Meeting in person and proxies attending the Meeting at the meeting venue

- 1) Before voting on each agenda, shareholders were asked to sign their names on the ballots for transparency in voting.
- 2) To vote for every agenda, shareholders who disapprove or abstain from voting shall be allowed to vote on the ballots provided by the Company. and raised hand for the staff to collect the ballots.
- 3) For shareholders who agree, the system will count votes by calculating the number of your votes per proposed agenda and the Company can count the voting votes without having to submit the ballots.

Except Agenda 5: To consider and elect directors to replace the directors who will retire by rotation and Agenda 6: To consider the appointment of the new director, the Company will propose to consider the election of directors individually. All shareholders are requested to vote for, approve, disapprove or abstain, and the Company's staffs will collect the ballots from the shareholders who disapprove or abstain first and will collect ballots from all shareholders who vote in approve after the end of the Meeting.

For shareholders attending the meeting in person and by proxy attending the Meeting via electronic media

- 1) To vote for every agenda, shareholders who disapprove or abstain from voting shall press the voting button through the E-Voting system.
- 2) For shareholders who approve or did not vote, the system will count as approve as proposed without a necessity to vote through the E-Voting system.

In order for the Meeting to be conducted in short, concise and not-long manners, the shareholders or proxies were requested to raise questions or opinions relevant to each agenda being considered. Before voting on each agenda, the Chairman will give the Meeting attendees an opportunity to ask questions related to that agenda as appropriate.

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In addition, name and surname, along with specifying that being a shareholder attending in person or being a proxy before asking questions every time were requested.

If the shareholders would like to ask more questions, the abovementioned step would be repeated of which the Company would organize the queue in order to offer the opportunities to other shareholders to raise the questions or opinions.

Questions and opinions that are irrelevant to the agenda being considered should be raised during the agenda of other matters which was the last agenda.

If there were a lot of questions that could not be fielded in due course, the Company reserves the right to consider grouping questions as appropriate. If any questions are not answered at the meeting, the Company will record the answers to your questions related to the agenda in the minutes of the Meeting.

Guidelines for asking questions.

For shareholders attending the Meeting in person and proxies attending the Meeting at the Meeting venue

Case 1: Raise your hand to express your wish. Officers will bring microphones to shareholders. Please inform the name and surname and notifying whether attending the Meeting in person or as a proxy.

Case 2 Receive question or opinions papers from the staff to write questions or comments. Please indicate the name and surname and notifying whether attending the Meeting in person or as a proxy and submitted to the staffs to bring question papers to the Chairman.

For shareholders attending the Meeting in person and by proxy attending the Meeting via electronic media

Case 1: Press the Raise Hand button and be prepared to turn on the camera and microphone when the officer allows the shareholder to ask the question.

Case 2 Type the question in the chat box in the Meeting's system. The facilitator will read the questions to the Chairman

Condition for voting criteria in each agenda

Agenda 2, 3, 4, 5 and 6 were the general matters which shall be approved by a majority vote of shareholders presented at the Meeting and cast their votes.

Agenda 7 shall be approved by a vote of no less than two-thirds (2/3) of the total number of votes of shareholders present at the meeting.

In addition, from 1 October 2022 to 31 December 2022, the Company has offered the opportunity for the shareholders to propose matters they deemed important and appropriate to be included in the Meeting agenda as follow:

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- 1) Agenda item for consideration
- 2) Nomination of persons whose qualifications were appropriate and met the criteria prescribed by the Company to be elected as directors
- 3) Questions in advance

However, no shareholders proposed any agenda item, questions nor nominated any person in accordance with the prescribed criteria.

In addition, the Company also aware and gave priority to personal data collection of shareholders and proxies. Therefore, in order to promote good governance and comply with the Personal Data Protection Act (PDPA), the Company notified privacy notices for shareholders and proxies and relevant persons to know that the Company has recorded still and motion images of the Meeting that shows the picture of the Meeting, persons who expressed opinions and asked the questions throughout the Meeting with the purpose reporting and public relations through electronic and printing media which may appear pictures of the attendees but the Company will not specify the details of the person who attended the Meeting.

In this regard, the Company requested consent to disclose the names and surnames of shareholders and proxies who asked questions as well as names of directors, executives, auditors, legal advisors attending the Meeting and answering questions in the Minutes of the shareholders' meeting.

The Facilitator invited Mr. Ekkamol Emradee, the Legal advisor, to witness the vote counting process.

Then, the Facilitator invited the Chairman to convene the Meeting according to the sequence of the agenda as follows.

Agenda 1 To acknowledge the Company's operating result for the year 2022

The Chairman addressed that this agenda was a matter for acknowledgement the Company's operating result for the year 2022, the Company has prepared a report on the Company's operating results for the accounting period ending 31 December 2022. The details as shown in the Form 56-1 One Report which was circulate to the shareholders in the form of QR code. The Board of Directors deemed appropriate to propose the Meeting to acknowledge the operational results and significant events for the year 2022. Then, the Chairman requested Mr. Dan Pathomvanich, Chief Executive Officer, ("Chief Executive Officer") to present the Company's operational results for the year 2021 as follows.

The Chief Executive Officer reported to the Meeting regarding the performance of the year 2022, the year 2022 was a year full with opportunities as well as challenges and global crises as a consequence



of events such as war between Russia and Ukraine and the changes in monetary policy by the Federal Reserve. The Company has closely monitored and analyzed the situation along with changing operational plans to be appropriate and minimized the risks that occur around the world.

Regarding the Company's milestone, the Company was established in 1991 and operated a flexible production strategy continuously which increase the production ability for various products, and able to support small scaled customers and allowed the Company to increase the margin of the selling price. As such, the Company's customers were diverse and well response to a niche market in the condiment market for export.

The year 2018-2020, which was the period before the Company's Initial Public Offering (IPO), was the year of creation by sustainability. The Company conducted an economic analysis, industry conditions, competition, and potential risks in the future. Then, the Company foreseen that pollution and environmental problems will be a big global problem. Partners and suppliers in foreign countries started to focus on doing business with entrepreneurs who valued the solution to global warming. Many countries developed the policy to cope with global warming issue such as the green policy in Europe. Furthermore, the Company started the plant-based protein business which its production process produces zero carbon emissions and can help reduce global warming problems. This will be one of the factors driving the Company to be a leader in sustainability.

Since 2020, after the IPO, the Company has invested in the Ecommerce business to expand the business and increase the opportunity to reach ended consumers and able to directly collect the needs of consumers. This investment shall solve the problem of exporters who do not really know the information of consumers. In addition, the Company started to develop "Vertically integrated climate conscious food manufacturer" as guideline for operation and try to manage production processes along the supply chain to minimize negative impact on the environment. That strategy demonstrated the passion of the Company in solving global warming problems.

Moreover, the year 2022 was the year of operating business associated to climate change, consisting of related business such as pet food business. plant-based protein business and carbon storage business as follows:

- The Company Invested in pet food business because the rising demand of pet food at a relatively high rate provided a great opportunity. The production mainly produced dry pet food to export within Asia. The construction of the plant has been completed and commenced commercial operation since last November. At present, the production rate is approximately 80%.

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- In terms of plant-based food, The Company has entered into a joint venture with Innobic (Asia) Co., Ltd., a subsidiary of PTT Public Company Limited, in June. Later, the joint venture has opened Alt.Eatery shop and restaurant with a plan to expand branches in full-scale store, mini-shop and kiosk. Currently, the plant-based protein production plant is under construction and expected to be completed in July 2023. Additionally, the Company has invested in Wicked Food Inc., a global plant-based food company which the Company is being a distributor in the Asia region and began to distribute in leading supermarkets in Thailand.
- The Company also invested in Frontline Bioenergy LLC., a business developing carbon capture technology from biomass.

In the second half of 2022, due to risen global risks both the recession and rapid interest rate hikes by central banks around the world causing uncertainty in many matters, the Company operated with caution and slowed down investment together with the attempt to reduce expenses, preserve cash, and minimize risk. While the Company expects that in 2023 the situation tends to improve.

For the year 2023, the Board of Directors has reviewed the purpose, vision and mission of the Company to reflect the determination and guideline for the growth of the company as follows:

Purpose : Food for Generations

Delight, Sustain Our world through food

“Global warming is changing our world today and the food system can both sustain the world with enjoyable food experiences while playing a key role in fighting climate change”

Vision : To be the leader in delivering enjoyable and sustainable food experiences

Mission : To build a food system for the long term to continuously deliver shared value through food by enriching the lives of our stakeholders, regenerating our planet, and achieving industry-leading performance.

This year, the Company shall implement three main policies as follow:

- 1) Strengthening the main food business included ethnic food and pet food
 - Develop new products for ethnic food.
 - Increase production capacity of pet food
- 2) Protect our future with plant-based food
 - Focus on plant-based food business operation.

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- Support the global warming problems and solve pollution by using nature-based methods such as planting trees.
- 3) Create value and enhance the Company expertise through Ecommerce business
- Develop omni-channel business strategies to directly deliver products to consumers. The Company plans to invest and develop the business of Asian grocery shop in UK to be modern, good and varieties products as well as the proper management to expand into a platform that sell the products both online and offline. The products should include sustainable agricultural products as well as increase the distribution channel for the Company's owned brands. The Company also plans to open its own store under the name "Bamboo" in the future.

Thereafter, the Chairman additionally informed the Meeting that the Company has given importance to conduct business with transparency, accuracy and anti-fraud and corruption in all forms. The Company was awarded a very good assessment from Corporate Governance Report of Thai Listed Companies or CGR and was selected to be in the Thailand Sustainability Investment or THSI for the second consecutive year and being certified as a Thai Private Sector Collective Action Against Corruption or CAC on 31 December 2022. The Company committed to continuously promote the Company to be a leading Company in preventing and solving fraud and corruption problems together with encouraging and expanding a transparent business network to business partners in the future.

The Chairman invited the shareholders to ask questions and/or raise their opinions.

Question Mr. Thammarat Opasathien, a shareholder, inquired whether the hemp business and cryptocurrency business cause damage to the Company? How did the Company deal with that issue?

Question Ms. Katarat Sribenjaku, a proxy from Shareholders' Rights Protection Volunteer, The Thai Investors Association inquired about setting up a subsidiary in the United States to invest in digital assets including Bitcoin mining, Did the Company aware and study the following issues?

1. Assessment of potential risks and impacts
2. Availability of expertise
3. Management process and internal control system
4. Digital asset control and storage
5. Measures or mechanisms for monitoring and supervision
6. Opinion of the Audit Committee

7. Compliance with the rules governing the acquisition and disposition of assets

Answer The Chief Executive Officer explained to the Meeting as follows.

- 1) The Company was interested in hemp protein business which is popular globally and hemp biomass is recognized on the ability to store carbon. However, after the law about cannabis was released, the industry switched to cannabis, the Company therefore reviewed its policy because the Company did not want to do cannabis business and decided to sell some of the investment in the third quarter of 2022, but still holds a minor stake of 10%, which the Company is still support as minority shareholders. As a result, the Company did not receive any damage from the hemp business.
- 2) Main reasons for investing in digital asset business due mainly to the concept of improving the burning process in agriculture and developing the process to turn to fertilizer in order to enhance soil nutrient and increase productivity per rai. The fertilizer buried in the ground can also declare as carbon credits and stop burning. These activities lead to a circular economy. Furthermore, that process shall produce gas as a by-product which can be used to generate electricity. Therefore, the Company plans to experiment to generate electricity for bitcoins mining to increase value. However, the Company has already sold the business to a more specialized person without any damage to the Company since the investment amount was small.

The Chairman further informed the Meeting that the Company determined to operate the business with a focus on sustainability and efficiency. However, the changing environment, various factors and the right timing has enforced the Company to operate cautiously and prudently in order to maximize the return to shareholders. The Company was considered lesson learn from the past to build the sustainable growth and move toward a Food for Generations producer that not just produce food but it shall be the food that does not harm the environment.

When it appeared that there were no questions or comments from any shareholders and/or proxies, the Facilitator further informed that this agenda was a matter for acknowledgment, thus did not require voting.

Resolution

This agenda is for acknowledgment. Therefore, there was no voting.

Agenda 2 To consider and approve the financial statements for the year ended 31 December 2022

The Chairman assigned Miss Penhurai Chaichatchaval, Chief Financial and Investment Officer (“Chief Financial and Investment Officer”), to report the details of this agenda.

Chief Financial and Investment Officer presented to the Meeting that according to Section 112 of the Public Limited Company Act B.E. 2535 (and its amendment) (“the Public Limited Company Act”) and Article 41 of the Company’s Articles of Association, shareholders are required to consider and approve the Company’s financial statements for the year ended 31 December 2022 as audited by the certified public accountant. This agenda was to consider the Company’s financial statements for the year ended 31 December 2022 which were already circulated to the shareholders as shown in Form 56-1 One Report in the form of QR code. Summary of essential information from the consolidated financial statements which were audited by the certified auditor of the Company and was endorsed by the Audit Committee and the Board of Directors were as follow:

Consolidated Statement of Financial Position

	2021	2022	Changes	
	(million Baht)	(million Baht)	(million Baht)	%
Total assets	4,662.28	5,965.45	1,303.16	27.95
Total liabilities	1,809.19	2,966.93	1,157.74	63.99
Total shareholders’ equity	2,853.08	2,998.51	145.43	5.10

Consolidated Statement of Comprehensive Income

	2021	2022	Changes	
			Million Baht	%
Sales	2,100.02	2,294.39	194.37	9.26
Total revenue	2,318.24	2,619.68	301.44	13.00
Profit (loss) before income tax	293.25	321.05	27.80	9.48
Profit (loss) for the year	221.44	267.58	46.14	20.84
Earnings (loss) per share (Baht)	0.16	0.20	0.04	28.66

The Chairman informed the opinion of the Board of Directors that the Board of Directors deemed appropriate to propose to the Meeting to consider and approve the financial statement of for the year ended 31 December 2022 and auditor’s report which have been audited by the certified public accountant of EY Office Limited and endorsed by the Audit Committee and the Board of Directors.

The Chairman invited the shareholders to ask questions and/or raise their opinions. When it appeared that there were no questions or comments from any shareholders and/or proxies, the Facilitator further informed that this agenda shall be approved by a majority vote of shareholders present at the Meeting and cast their votes. Then, the shareholders were requested to cast their votes. The voting results were as follows.

Resolution

The Meeting resolved to approve with majority of total number of votes of shareholders attending the meeting and casting votes as follows:

Approved	1,075,779,777	votes,	equivalent to	100.0000%
Disapproved	0	vote,	equivalent to	0.0000%
Voided	0	vote,	equivalent to	0.0000%
Abstained	0	vote,	not constituted as vote	

Remark: In this agenda item, there were 27 additional shareholders attending the Meeting, representing 14,744,441 shares.

Agenda 3 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 2022

The Chairman assigned the Facilitator to report the details of this agenda.

The Facilitator reported to the Meeting that in accordance with Article 45 of the 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.

However, such dividend payment is subject to change by taking into account operating results, financial status, liquidity, the need for working capital, investment plans and future business expansion, market conditions, suitability and other factors related to operations and management of the Company under the condition that the Company must have sufficient cash to run its business. Such action must be in the best interests of the shareholders according to the Board of Directors and/or shareholders of the Company deem appropriate.

The Chairman assigned Chief Financial and Investment Officer to report the details of this agenda.

NR INSTANT PRODUCE PUBLIC COMPANY LIMITED

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Chief Financial and Investment Officer reported to the Meeting that 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 2022 as legal reserve as required by law in the amount of Baht 5.90 million which is equal to 5.05% of the net profit of the year 2022. After the allocation of the legal reserve the total legal reserve of the Company will be Baht 47.30 million or 3.34% of the registered capital.
- The payment of cash dividend from the Company's operating result for the year 2022 in the rate of Baht 0.03 per share or the total amount of not exceeding Baht 42.52 million. The cash dividends shall be subject to withholding tax at the rate prescribed by law. The dividend payment ratio is 38.31% of the net profit after deducting legal reserves on the Company's consolidated financial statement.

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 2 May 2023. The dividend payment date will be on 22 May 2023.

The Chairman informed the opinion of the Board of Directors that the Board of Directors deemed appropriate to propose to the Meeting to consider and approve the allocation of the net profit as legal reserve and the dividend payment from the performance of the year 2022 in form of cash dividends as the above details which was in accordance with the Company's dividend policy.

The Chairman invited the shareholders to ask questions and/or raise their opinions. When it appeared that there were no questions or comments from any shareholders and/or proxies, the Facilitator further informed that this agenda shall be approved by a majority vote of shareholders present at the Meeting and cast their votes. Then, the shareholders were requested to cast their votes. The voting results were as follows.

Resolution

The Meeting resolved to approve with majority of total number of votes of shareholders attending the meeting and casting votes as follows:

Approved	1,075,772,497	votes,	equivalent to	100.0000%
Disapproved	0	vote,	equivalent to	0.0000%
Voided	0	vote,	equivalent to	0.0000%
Abstained	7,280	votes,	not constituted as vote	

Remarks: There were no additional shareholders and/or proxies present at the Meeting.

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Agenda 4 To consider and approve the appointment of the Company's auditors and audit fee for the year 2023

The Chairman assigned the Facilitator to report the details of this agenda.

The Facilitator informed to the Meeting that According to Section 120 of the Public Limited Company Act B.E. 2535 (and its amendment) and Article 38 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 has reviewed and gave opinion on the Company's financial statement for 3 years which still in accordance with the Notification of the SEC.

Since Mr. Yeo Kok Tong, Chairman of the Audit Committee is foreigner, to provide convenience to shareholder, the Chairman assigned Dr. Dhas Udomdhammabhakdi, Member of the Audit Committee, to report the opinion of the Audit Committee on this agenda in Thai as summarized as follows:

Dr. Dhas Udomdhammabhakdi reported to the Meeting that the Audit Committee considered and selected auditors for the year 2023 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 2023. The list of auditors and audit fee were as follows.

1. Appoint the Company's auditor of EY Office Limited for the year 2023 to inspect and render opinion for the financial statement of the Company according to the name listed as follows:

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

The above auditors were authorized to review and give an 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 fixing the annual audit fee for the year 2023 to be Baht 3,450,000 excluding VAT, non-audit fee, and actual out of pocket expenses such as travelling expenses which was the normal cause of business.

Audit fee comparison between the financial statement of 2022 and 2023 was detailed as below:

Audit Fee	2022 (Baht)	2023 (proposed) (Baht)
NR Instant Produce Public Company Limited	2,950,000	3,450,000
Non-audit fee and out of pocket expenses	433,222.96	Actual expense

The Chairman informed the opinion of the Board of Directors that the Board of Directors agreed with the proposal of the Audit Committee to propose the Meeting to consider and appoint auditors from EY Office Limited as mentioned details to be the auditor for the year 2023 and determine the audit fee in the total amount of Baht 3,450,000 excluding VAT, non-audit fee and actual out of pocket expenses such as travelling expenses, document expense and etc., which is the normal cause of business.

The Chairman invited the shareholders to ask questions and/or raise their opinions.

Question Mr.Kittiyos Apakiatwong A shareholder, inquired whether the auditor from EY Office Limited increased the audit fee every year or not as there will be new innovations that will help auditors to audit easier in the future. Thus, the auditor may work less and should not increase the audit fee or keep the audit fee at the same rate.

Answer Dr. Dhas Udomdhammabhakdi, Member of the Audit Committee explained that audit fees are usually based on obligation and working hours of the auditors. In the past years, the Company has invested in several businesses, so the work of auditors actually increased. The proposed audit fee is reasonable.

The Chairman additionally informed the Meeting that as the Company has invested in several businesses causing the auditor to audit and evaluate various issues, which increase the workload of the auditor. Therefore, it was necessary to increase the audit fee. The Company and the Audit Committee have negotiated and agreed that the proposed audit fee was appropriate for their responsibility and obligations. However, the Company will supervise and control other fees to be not too high.

When it appeared that there were no questions or comments from any shareholders and/or proxies, the Facilitator further informed that this agenda shall be approved by a majority vote of shareholders

present at the Meeting and cast their votes. Then, the shareholders were requested to cast their votes. The voting results were as follows.

Resolution

The Meeting resolved to approve with majority of total number of votes of shareholders attending the meeting and casting votes as follows:

Approved	1,075,194,497	votes,	equivalent to	99.9463%
Disapproved	578,000	votes,	equivalent to	0.0537%
Voided	0	vote,	equivalent to	0.0000%
Abstained	7,280	votes,	not constituted as vote	

Remarks: There were no additional shareholders and/or proxies present at the Meeting.

Agenda 5 To consider and elect directors to replace the directors who will retire by rotation

The Chairman assigned the Facilitator to report the details of this agenda.

The Facilitator informed the Meeting that According to Section 71 of the Public Limited Company Act B.E. 2535 (and its amendment) and Article 19 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. However, the directors retiring from office by rotation may be re-elected. At this Meeting, there were 3 directors who retired by rotation whose names were as follows.

No.	Name	Positions
1	Dr. Dhas Udomdhammabhakdi	Independent Director / Chairman of the Risk Management Committee / Member of the Audit Committee / Member of the Nomination and Remuneration Committee / Member of the Corporate Governance and Sustainability Committee
2	Mr. Tai Chuan Lin	Director / Member of the Investment Committee
3	Ms. Penhurai Chaichatchaval	Executive Director / Member of Risk Management Committee / Member of the Investment Committee / Chief Financial and Investment Officer

In this respect, the Company offered an opportunity to shareholders to nominate any qualified candidates to be elected as directors of the Company from 1 October 2022 to 31 December 2022. 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.

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The Chairman further commented that the Board of Directors, excluding interested directors, has considered what the Nomination and Remuneration Committee has proposed which considered the qualifications, competencies, knowledge, capability, and experience beneficial to Company's business operations including but not limited to the ethics and morality as well as good perspective to the Company whom would be able to dedicate time sufficiently to the operation including being able to express opinions independently and in accordance with relevant rules and laws, Thus it is deemed appropriate to endorse to the Board of Directors to propose the Meeting to consider and approve 3 directors retiring from office by rotation being Dr. Dhas Udomdhammabhakdi, Mr. Tai Chuan Lin and Ms. Penhurai Chaichatchaval to resume the office for another term.

The Facilitator informed that profiles of all 3 directors, including information on their shareholding in NR Instant Produce Public Company Limited, directorship information or executives in listed companies and other companies/businesses as already delivered to the shareholders in Enclosure 3 of the invitation letter. The voting in this agenda shall be on an individual basis and to comply with good corporate governance principles, the Facilitator then invited all 3 directors to temporarily leave the Meeting both at the Meeting venue and online during the voting process.

The directors who had retired by rotation abandoned the Meeting.

The Facilitator presented the profiles of the 3 directors. The Chairman invited the shareholders to ask questions and/or raise their opinions. When it appeared that there were no questions or comments from any shareholders, Then, the shareholders were requested to cast their votes on individual basis. The voting results were as follows:

Resolution

The Meeting resolved to re-appoint directors who are due to retire from office by rotation to resume the office for another term by a majority vote of shareholders presented at the Meeting and cast their votes for each individual candidate as follows:

1. Dr. Dhas Udomdhammabhakdi to be Independent Director

Approved	1,074,605,297	votes,	equivalent to	99.8861%
Disapproved	1,225,200	votes,	equivalent to	0.1139%
Voided	0	vote,	equivalent to	0.0000%
Abstained	7,280	votes,	not constituted as vote	

Remark: There were 1 additional shareholder attending the Meeting, representing 58,000 shares

2. Mr. Tai Chuan Lin to be Director

Approved	1,074,406,497	votes,	equivalent to	99.8676%
Disapproved	1,424,000	votes,	equivalent to	0.1324%
Voided	0	vote,	equivalent to	0.0000%
Abstained	7,280	votes,	not constituted as vote	

Remarks: There were no additional shareholders and/or proxies present at the Meeting.

3. Ms. Penhurai Chaichatchaval to be Director

Approved	1,074,308,384	votes,	equivalent to	99.8861%
Disapproved	1,225,200	votes,	equivalent to	0.1139%
Voided	0	vote,	equivalent to	0.0000%
Abstained	304,193	votes,	not constituted as vote	

Remarks: There were no additional shareholders and/or proxies present at the Meeting.

The 3 directors returned to the Meeting.

Agenda 6 To consider the appointment of the new director

The Chairman assigned the Facilitator to report the details of this agenda.

The Facilitator informed the Meeting that to enhance diversity of the Board of Directors structure and to accommodate the increase of workload, it is necessary to have an expert with knowledge and competent to oversee and direct the management of the Company for the utmost benefit of the Company.

For the 2023 Annual General Meeting of Shareholders, the Company proposed to the Meeting to consider appointing an additional independent director by nominating Mr. Korawut Leenabanchong, who is knowledgeable and capable and completed Directors' qualifications in according to the public law to become an independent director of the Company. As a result, the number of directors of the Company shall increase from 8 to 9 persons. Details of Mr. Korawut Leenabanchong's profile have been sent to the shareholders per attachment 4 of the invitation letter.

The Chairman stated the opinion that The Board of Directors has carefully considered qualifications and suitability as proposed by the Nomination and Remuneration Committee. The Board of Directors deemed it appropriate to propose to the Annual General Meeting of Shareholders for the year 2023 to consider appointing an additional independent director by nominating Mr. Korawut Leenabanchong, who is knowledgeable, capable and qualified as a director in accordance to public law to become an independent director of the Company to enhance diversity and to accommodate

the increase of workload. As a result, the number of directors of the Company shall increase from 8 to 9 persons.

The Chairman invited the shareholders to ask questions and/or raise their opinions. When it appeared that there were no questions or comments from any shareholders and/or proxies, the Facilitator further informed that this agenda shall be approved by a majority vote of shareholders present at the Meeting and cast their votes. Then, the shareholders were requested to cast their votes. The voting results were as follows.

Resolution

The Meeting resolved to approve with majority of total number of votes of shareholders attending the meeting and casting votes as follows:

Approved	1,074,612,577	votes,	equivalent to	99.8861%
Disapproved	1,225,200	votes,	equivalent to	0.1139%
Voided	0	vote,	equivalent to	0.0000%
Abstained	0	vote,	not constituted as vote	

Remarks: There were no additional shareholders and/or proxies present at the Meeting.

Agenda 7 To consider and approve the director's remuneration for the year 2023

The Chairman assigned the Facilitator to report the details of this agenda.

The Facilitator informed the Meeting that 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 Stock Exchange of Thailand in the same industry, performance, business size and directors' accountability were considered in order to attract qualified director to support the business's goal and direction of the Company and represented the transparency procedure to create confidence for shareholders.

In this regard, the Nomination and Remuneration Committee considered the directors' remuneration 2023 by considering the Company's operating results, the size of the business, and the responsibilities of the Board of Directors in comparison with other listed companies in 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 Meeting was proposed to

determine the director's remuneration for the year 2023 at the amount not exceeding Baht 8,600,000 (included a new director's remuneration). The monthly remuneration of directors is at the rate as detailed below.

Remuneration of the Directors	Remuneration per month
<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

The Chairman stated the opinion of the Board of Directors that the Board of Directors considered the recommendation of the Nomination and Remuneration Committee, which has carefully considered the matter by taking into account the various factors such as the scope of responsibilities, knowledge, capability, experience, performance and the current practices of listed companies in the same industry, in order to promote the performance of the Board of Directors in order to create sustainable

added value for the Company. The remuneration proposed above is per person per month, the same as last year. However, the appointment of a new director caused the total compensation to increase from last year. Therefore, it is deemed appropriate to propose to the Annual General Meeting of Shareholders to determine the directors' remuneration for the year 2023 as proposed.

The Board of Directors deems it appropriate to propose to the Meeting to consider and determine the directors' remuneration, consisting of monthly remuneration at the amount not exceeding Baht 8,600,000. The Board of Directors has been assigned to consider the allocation of remuneration for directors as appropriate based on the Company's operating results.

The Chairman invited the shareholders to ask questions and/or raise their opinions.

Question Mr.Kittiyos Apakiatwong, a shareholder, inquired whether the approved last year's remuneration was paid in total amount or not? and the minimum wage of employees at the Samut Sakhon production facility remains the same or increases and if the government policy changes and a wage increase is announced, will the Company have to raise wages?

Answer The Chairman explained that the remuneration proposed last time had been completely paid since the director's remuneration was on monthly basis, so the remuneration amount remained the same, not vary by the numbers of the meeting. Additionally, there is one more director than last year resulting in the increase of remuneration amount for this year. Mr. Teerapong Lorratchawee, Chief Operating Officer, further explained that the Company strictly complies with the law. At present, the Company's average wages are already higher than what is required by law and there are other benefits such as diligence allowance for employees as well. The Company strives to create a standard and to ensure that the Company's minimum wages are higher than the market and are reasonable when compared to similar businesses.

The Chairman further explained that the Company will definitely conform with laws and regulations as well as developing the program to attract employees and motivate employees to stay with the Company. With the Company's international standard, the Company was certified by SEDEX which is a European standard on Labor protection.

When it appeared that there were no questions or comments from any shareholders and/or proxies, the Facilitator further informed that this agenda shall be approved with a vote of no less than two-

thirds (2/3) of the total number of votes of shareholders present at the meeting. Then, the shareholders were requested to cast their votes. The voting results were as follows.

Resolution

The Meeting resolved to approve with a vote of no less than two-thirds (2/3) of the total number of votes of shareholders present at the meeting as follow:

Approved	1,073,037,777	votes,	equivalent to	99.7397%
Disapproved	0	vote,	equivalent to	0.0000%
Voided	0	vote,	equivalent to	0.0000%
Abstained	2,800,000	votes,	equivalent to	0.2603%

Remarks: There were no additional shareholders and/or proxies present at the Meeting.

Agenda 8 Consider other matters (if any)

The Chairman informed that this agenda was open for the shareholders who would like to propose any matters in addition to those specified in the agenda which shall be in accordance with the rules and conditions.

The Facilitator stated that according to Section 105 of the Public Limited Company Act B.E. 2535 (and its amendment), when the General Meeting of Shareholders 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 General Meeting of Shareholders to consider other matters in addition to those specified in the notice of Meeting.

The Facilitator offered the opportunity for the shareholders to propose the other matter than those specified in the meeting notice. When it appeared that there was no other business proposed by the shareholders, the Facilitator invited questions and opinions on general issues from the shareholders.

The Chairman invited the shareholders to ask questions and/or raise their opinions.

Question Ms. Buppa Lakruangsap, a shareholder, inquired regarding the revenue proportion of the Company's products and the profit margin of each product. What is the main product category? As the consumer demand for seasoning products is increasing, what is the competitive advantage of the Company's products compared to others.

Answer The Chief Executive Officer explained that the Company has a variety of products and try to diversify the source of revenues in order to minimize risks. In the event that any products category confronts a problem, the Company will not be much affected. For the main

products, the Company still focus on ethnic food or seasoning products, followed by a plant-based food because it is considered the food of the future and pet food in the third place as it is a product in very high demand and might become one of the Company's new S-curve. In terms of production, the Company operates in 2 formats including 1) the Company's own brand production: the revenue proportion is approximately 30% and 2) the manufacturing or OEM service: the revenue proportion is approximately 70%.

The Company differs from other competitors since the Company is one of a leader in terms of sustainability which allows the Company to win the auction and receive the orders from the customers who also place priority on reducing the impact on the environment and helping farmers. The second competitive advantage is the Company has a flexible production process, and is able to accept medium and small orders. Another point is the matter of raw materials, the Company has selected raw materials that are clean and non-toxic that also known as clean food and invested in specific machinery for washing vegetables. The ultimate goal is to produce high quality products that can compete in high standard markets such as Europe or America.

The Chief Financial and Investment Officer further explained that according to the Company's consolidated financial statements, the sales amount of 2,294 million baht can be divided into

No.	Product categories	% sales proportion
1	<u>Ethnic food and plant-based food</u>	
	Recipe mix	33%
	Ready to eat	19%
	Basic seasoning	16%
	Beverage	2%
	Others	1%
2	<u>Ecommerce</u>	24%
3	<u>Pet food</u>	6%

The Chief Operating Officer further explained that OEM products such as sauces and condiments have average gross profit margin approximately 30% and the Company's own branded products have a slightly higher margin than the OEM products which is approximately 35%. Pet food's margin is about 20%. The company shall make the best effort to take care the margin of every product category in the entire portfolio.

Question Mr. Korakot Suwanvech, a shareholder, inquired about the direction of the Company in entering the retail business, which the Company may not have any experience. What would be the Company's view on this matter in the future? Does the Company expect growth from branch expansion rather than being the distributor of the Company's owned brand product which accounted for only 10% of total sales? What are the plans to support this direction?

Answer The Chief Executive Officer explained that the Company had been interested in this business for a while because it can solve the problem of exporters who are unable to find professional partners to be alliance in doing business. Although the Company does not have direct experience in retail business, the Company has good partners and exporting coalition who distribute the products to more than 30 countries around the world after the Company has a plant based protein production in UK as well as the understanding of Asian food market. The Company therefore anticipates an opportunity to expand such business.

The Chairman further explained that such retail business is kind of a grocery store Asian people. At the first stage, the Company plans to open 1-2 branches as a pilot project.

The Chief Executive Officer further described that the goal of the Company is to have multiple branches. So if the shop is well decorated and contains cheap and wild variety of, products together with achieving the standards, those will support branch expansion and generate returns as planned.

Question Mr. Kittiyos Apakiatwong, a shareholder, inquired whether the Company has conducted the research on hemp or cannabis product for exporting and it is acceptable?

Answer The Chief Executive Officer explained that the Company has no further research and development hemp or cannabis product for human food. However, the Company have a subsidiary that produces pet food containing CBD extract.

Question Mr. Kittiyos Apakiatwong, a shareholder, inquired whether the Company plans to increase the capital in the near future and will there be more partners.

Answer The Chief Executive Officer answered that according to the policy and operation plan, the Company has no plans to increase capital in the future. In terms of partnership, the Company has been in negotiate to look for the proper partners where appropriate.

Question Mr. Kittiyos Apakiatwong, a shareholder, inquired that many companies have added or modified objectives related to online meetings. Will the Company amend that this year or plan to do it next year? In the Company's view, what would be the ambience of the hybrid meeting and how many attendees does attend in meeting venue and via online?

Answer The Chairman explained that the Company complies with the Public Limited Companies Act. which is the law that announced requirements for companies to be able to hold online meetings. This year, the Company has no agenda to amend the Company's articles of association but the Meeting still under this law, therefore it can proceed in terms of attending online meetings. For the meeting, the Company arranged the hybrid meeting because the Company would like to provide convenient channels for shareholders both at the meeting venue that the Company and shareholders can closely interact, and the online system which there were approximately 10 people attending through online channel.

Question Mr. Kittiyos Apakiatwong, a shareholder, suggested the Company to arrange Company visit since there are many shareholders interested to join the event.

Answer The Chairman explained that the Company shall consider the appropriate timing and will notify this activity to the shareholders. However, shareholders who are interested in joining the activity can register the name and contact information for further proceed...

Question Mrs. Nareerat Mongkoljinda, a shareholder, inquired about sales of Alt.eatery shop. Does it reach the break-even point yet?

Answer The Chief Executive Officer explained that, Alt.eatery shop which is a co-operation with PTT Public Company Limited, received good feedback especially from vegetarian customers and also groups of healthy persons. The Company is confident that it will be able to expand branches in several formats i.e., large, and medium size stores and kiosks. In terms of performance, it was considered at a satisfactory level and expected that the break-even point would be reached in a short period of time.

When no shareholders or proxies asked questions or expressed further opinions. The meeting facilitator informed the number of attendees as follows:

Registration information at closed meeting time			
Shareholder's type	Number of shareholders	Number of shares	
Shareholders	52 persons	Number of shares	13,612,181 shares
proxies	77 persons	Number of shares	1,062,225,596 shares
Total	129 persons	Total number of shares	1,075,837,777 shares
Total shares are	75.8886%	of Total paid up capital	1,417,654,142 shares

In addition, the Company asked for cooperation from shareholders to participated in a satisfaction survey for the 2023 Annual General Meeting of Shareholders and expressed their opinions for the benefit of improving the next meeting by scanning the QR CODE that appears on the screen. Kindly requesting shareholders or proxies who attend the Meeting at the meeting venue return all ballots to the staffs at the exit of the meeting room.

Lastly, the Chairman thanked all shareholders for taking their time to attend this Meeting and closed the Annual General Meeting of Shareholders for the year 2023.

The Meeting was adjourned at 16.42 hrs.

Signed -- Kesara Manchusree -- The Chairman of the Meeting
(Mrs. Kesara Manchusree)

Signed -- Boontharika Boonkhum -- Company Secretary and
(Miss. Boontharika Boonkhum) Minutes Taker