

Oishi Group Public Company Limited
Minutes of the 2023 Annual General Meeting of Shareholders
Held on January 25, 2023 at 14.00 Hrs.
at Grand Hall I, 2nd Floor, the Athenee Hotel, a Luxury Collection Hotel, Bangkok
61 Wireless Road, Lumpini Sub-district, Pathumwan District, Bangkok 10330
and via electronic media (Hybrid Meeting)

Attending Directors

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|----|---------------|------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | Mr. Prasit | Kovilaikool | Chairman of the Board of Directors,
Independent Director, Nomination Committee
Member and Remuneration Committee Member |
| 2. | Mr. Ueychai | Tantha-obhas | Vice Chairman of the Board of Directors,
Chairman of the Executive Committee,
Nomination Committee Member,
Remuneration Committee Member and Good
Corporate Governance Committee Member |
| 3. | Mr. Vikrom | Koompirochana | Independent Director, Chairman of the Audit
Committee, Chairman of the Nomination
Committee, Remuneration Committee Member
and Good Corporate Governance Committee
Member |
| 4. | Ms. Potjane | Thanavaranit | Independent Director, Audit Committee
Member, Chairman of the Remuneration
Committee and Chairman of the Good
Corporate Governance Committee |
| 5. | Mr. Chai | Jroongtanapibarn | Independent Director, Audit Committee
Member, Chairman of the Sustainability and
Risk Management Committee and Good
Corporate Governance Committee Member |
| 6. | Mr. Sithichai | Chaikriangkrai | Director and 1 st Vice Chairman of the Executive
Committee and Remuneration Committee Member |
| 7. | Mr. Pisanu | Vichiensanth | Director, 2 nd Vice Chairman of the Executive
Committee, and Vice Chairman of Sustainability
and Risk Management Committee |
| 8. | Mrs. Nongnuch | Buranasetkul | Director, President and CEO, Executive
Committee Member, Sustainability and Risk
Management Committee Member and Good
Corporate Governance Committee Member |

Attending Management

- | | | | |
|----|--------------|---------------|----------------------------------------------|
| 1. | Ms. Mekhala | Nethipo | Senior Vice President – Packed Food Business |
| 2. | Mr. Kritsada | Wattanapakin | Senior Vice President – Finance & Accounting |
| 3. | Mr. Suvit | Sirichu | Vice President – Operations |
| 4. | Ms. Suporn | Denpaisarn | Vice President - Beverage Business |
| 5. | Mrs. Jiralak | Na Chiengtung | Marketing Restaurant Director |
| 6. | Mrs. Chalita | Isarankura | Company Secretary |
| 7. | Mr. Suraat | Chaiwongse | Acting Vice President - Production |

Auditors and Representative from KPMG Phoomchai Audit Company Limited

- | | |
|-----------------|---------------|
| 1. Ms. Nittaya | Chetchotiros |
| 2. Ms. Nadsasin | Wattanapaisan |
| 3. Ms. Suteera | Kamolpattana |

The Meeting was duly convened at 14.00 Hrs.

Mr. Prasit Kovilaikool, the Chairman of the Board of Directors, presided as the Chairman of the Meeting (“The Chairman”). The Chairman welcomed and expressed his appreciation to all shareholders and proxies who were attending the 2023 Annual General Meeting of Shareholders took place at Grand Hall I, 2nd Floor, the Athenae Hotel, a Luxury Collection Hotel, Bangkok and via electronic media. He then assigned Mrs. Chalita Isarankura, Company Secretary, to inform the details related to the 2023 Annual General Meeting of Shareholders to the shareholders and proxies to acknowledge.

Mrs. Chalita Isarankura, the Company Secretary, informed the meeting that this Annual General Meeting of Shareholders, Oishi Group Public Company Limited shall keep, use and disclose personal information, audios, and videos of all attendants for recording and preparing the minutes of the Meeting, organizing the Meeting etc. All shareholders could read the additional details related to the Personal Data Protection as indicated in the enclosure of the Meeting’s invitation letter and on the Company’s website. The Company had set the Record Date for the names of shareholders entitled to attend the Meeting on December 13, 2022.

She then informed the Meeting that there were 129 shareholders attending the Meeting by themselves, holding a total of 142,672 shares; 44 proxies attending the Meeting, holding a total of 347,347,053 shares; 2 shareholders attending the Meeting via electronic media, holding a total of 431,101 shares; and no proxy attended the Meeting via electronic media. Totally, there were 175 shareholders, holding a total of 347,920,826 shares, representing 92.7789 percent of all issued and paid-up shares of 375,000,000 shares, constituting a quorum of the Meeting as required by the Company’s Articles of Association. As the Meeting proceeded, there were 147 shareholders in total attending the Meeting by themselves, holding 2,727,909 shares; 56 proxies attending the Meeting, holding a total of 359,552,382 shares; 4 shareholders attending the Meeting via electronic media, holding 434,103 shares; and no proxy attended the Meeting via electronic media. Totally, there were 207 shareholders, holding a total of 362,714,394 shares, representing 96.7238 percent of all issued and paid-up shares of the Company. In addition, she informed the Meeting that in accordance with the Good Corporate Governance principles, the Company had offered the shareholders opportunities to propose agenda of the Meeting from October 12, 2022 to November 16, 2022 via the Company’s website: www.oishigroup.com and the Stock Exchange of Thailand’s website: www.set.or.th. There was no proposal submitted.

Then the Chairman introduced the Company’s Directors, Executives and the auditors from KPMG Phoomchai Audit Company Limited with the names listed above, attending the Meeting to provide the shareholders the clarification to their inquiries. The Company has totally 8 directors and at the Meeting, there were 8 directors attending the Meeting equivalent to 100% of the total number of directors of the Company.

Subsequently, the Chairman requested the Company Secretary to explain voting procedure to the Meeting.

The Company Secretary explained to the Meeting the voting procedure through audio-video as follows:

1. The Company assigned Quidlab Company Limited (“Quidlab”), an independent organization, to manage and monitor the Hybrid Meeting platform system. Quidlab received a certificate of electronic conference control system from the Electronic Transaction Data Agency (ETDA). In addition, the Company invited the auditor to participate, audit and verify the vote counting process.
2. The 2023 Annual General Meeting of Shareholders conducted as Hybrid Meeting platform. The Shareholders could join the live streaming throughout the Meeting including vote casting on each agenda as the Video demonstrating had been earlier shown how to use online system to cast the vote and how to submit any inquiry. In case any shareholder had a technical problem relating the system, please feel free to contact at the telephone number 02-013-4322 or 080-008-7616 at any time throughout the Meeting.
3. The Company gave shareholders the opportunity to send the inquiry related to the agenda in advance to Investment Relation and before voting on each agenda. In addition, the Chairman would give shareholders the opportunity to ask questions related to the agenda as appropriate.

For shareholders presided in the Grand Hall I, please raise hand and walk to the nearest microphone point or after the staff gave microphone to you, please introduces yourself by providing your full name and identify yourself as a shareholder or proxies. Then, the queries could be raised.

For shareholders attending the Meeting via electronics media, queries could be sent through inbox. Please type your full name and identify yourself as a shareholder or proxies, then, start typing queries. The Company would consider answering your questions on relevant agenda by grouping the types of questions that look like or were similar.

4. One share - One Vote rule, that meant how many rights to vote were equivalent to how many shares held or by proxy. The vote could be casted only one of the followings; to approve, to disapprove or to abstain.
5. Shareholders attending the Meeting at Grand Hall I could cast ballot papers for each agenda while shareholders attending the Meeting via electronics media could cast the vote by clicking the menu to vote in all agenda required. There were 60 seconds for shareholders to vote each agenda, after timeout, the staffs shall collect ballots. In case any shareholders did not cast their votes in any agenda, it would be considered as approve of such proposed agenda.
6. For vote counting procedure, the Company would count the votes of the shareholders and proxies who attended the Meeting by deducting the votes of disapprove, abstain or void, and the remaining would be counted automatically as approve.
7. To comply with the good corporate governance principle stipulated by The Stock Exchange of Thailand, in the agenda 5 “The Election of the Directors in replacement of the Directors whose term would expire by rotation”, the vote shall be casted one by one for director’s election.
8. The Company shall collect the votes casted in the proxy forms providing that the proxy grantors have already stated their vote selection. However, in case the proxy grantors have not marked their votes, the proxy grantees shall be eligible to cast the votes as if they were the shareholders.
9. In the event that it is considered a void card, which will not count as a vote on that particular agenda. That was the voting on proxy form with more than one vote

selection or having any mark of correction or modification without signing or confirming such correction or modification, or where voting is split, except in cases where voting is cast through Custodian.

10. The Company Secretary shall announce the vote result of each agenda at the beginning of the next Agenda, or once the officer have completed the counting of votes. Each agenda was determined by share amount of the attendance in each agenda. The vote result would be presented in four decimal places. Once the voting result was announced, the result of the voting on that agenda was final.

11. The resolution of each Agenda shall require the following votes:

- Agenda 2 was an agenda to acknowledge, so there was no need to vote.
- Agenda 1, Agenda 3, Agenda 4, Agenda 5 and Agenda 8 must be resolved as approve by the majority vote of the total number of shareholders attending the Meeting and had the right to vote.
- Agenda 6 and Agenda 7 must obtain at least two-thirds of the total number of votes of shareholders present at the Meeting.

Then, the Company Secretary informed that the counting of votes at the Hybrid Meeting, the Company had invited Ms. Suteera Kamolpattana, the Representative from the auditors attended as an auditor to verify the votes counting and oversee the meeting to be transparent in compliance with the laws and the Articles of Association of the Company.

The Company Secretary further informed to the Meeting that the agenda shall be conducted in accord sequence with the Meeting's invitation previously distributed to all shareholders. In the event that shareholders who attended the Meeting at Grand Hall I would like to raise a question regarding each agenda, please send questions to the staff, while shareholders who attended the Meeting via electronics media could click on the icon "type inquiry" from the start of the Meeting. The Company would consider responding to the relevant agenda. The Chairman then commenced the Meeting as the following agenda.

Agenda 1 **Adoption of the Minutes of the 2022 Annual General Meeting of Shareholders which was held on January 27, 2022**

The Chairman delegated the Company Secretary to report the details to the Meeting.

The Company Secretary proposed the Meeting to adopt the Minutes of the 2022 Annual General Meeting of Shareholders, held on January 27, 2022 as per the Enclosure 1 which was previously submitted to the shareholders along with the Invitation to the Annual General Meeting of Shareholders. The Company Secretary inquired whether any shareholder would like to raise inquiries or suggestions.

There was no inquiry or suggestion, therefore, the Company Secretary proposed the Meeting to adopt the minutes of the 2022 Annual General Meeting of Shareholders which was held on January 27, 2022 as proposed.

After due consideration, the Meeting resolved to adopt the Minutes of the 2022 Annual General Meeting of Shareholders which was held on January 27, 2022 in all respects by a majority of the Shareholders attending the Meeting and eligible to vote. The voting results were as follows:

Approved	Disapproved	Abstained	Voided
360,132,257 Votes	0 Vote	1 Vote	0 Vote

It represented 100% of the total votes of shareholders who came to the meeting and voted.

Agenda 2 **Acknowledgement of the business operation for the fiscal year 2022 ended September 30, 2022 and the report of the Board of Directors**

The Chairman proposed the Meeting to consider and acknowledge the business operating performance for the fiscal year 2022 ended September 30, 2022 as appeared in the 2022

Annual Report, attached to the Invitation to the Annual General Meeting of Shareholders, previously distributed to the shareholders, and assigned Mrs. Nongnuch Buranasetkul, President and CEO of the Company, to present the details to the Meeting.

Mrs. Nongnuch showed a short video of an overview of operational performance, business strategy, marketing activities as well as corporate social responsibility activities (CSR) of the Company in the fiscal year 2022. After that, she reported the Company's operating performance in the fiscal year 2022, referring to a summary of the Management Discussion and Analysis (MD&A) as appeared in the 2022 Annual Report which included performance in terms of profit by business category, financial position, financial ratios, financial liquidity, profitability ratios, and financial structure. Clarification of changing in the figures of the consolidated financial statements from the previous fiscal year and other both negative & positive factors that significantly affected the Company's performance were explained in the following 4 key topics:

1. Business Performance and Financial Performance in the fiscal year 2022
2. Overview of Business Operations in 2022
3. Strategic Direction in 2023
4. Oishi Sustainability Development

1. Business Performance and Financial Performance in the fiscal year 2022

Mrs. Nongnuch reported to the meeting the overview of business performance in the fiscal year 2022. The Company's sales and service revenue was THB 12,695,684,763 rose by 29.3% compared to the previous year. The EBITDA was THB 2,265,447,934 rose by 54.6% resulting that the Company earned net profit of THB 1,198,710,148 rose by 120% compared to the performance in the fiscal year 2021. She further reported the performance of operation by group of business as follows:

Beverage Business

Beverage Business was constantly growing. In 2022, Beverage Business earned THB 7,291,426,032, rose by 16.7% compared to the previous year and had net profit of THB 1,123,146,951 or rose by 24.6%.

Food Business:

Food business earned revenue of THB 5,404,258,730, rose by 51.5% compared to the previous year and had net profit of THB 75,563,197 due to the food business recovery and the increase of customers coming back to use the service in restaurants, and due to the effectiveness of cost management as well as controlling of operation expenses, the food business was capable to make profit this year.

Then, Mrs. Nongnuch reported the strong financial status whereby in the fiscal year 2022, the Company was not relying on any loan and could use revenue from its business operation for investment and working capital for the Company's business. Moreover, cash flow and short-term investment increased at THB 3,473,046,440 or rose by 70% compared to the previous year. This brought about capacity to invest in business expansion in the future and being ready for business challenge.

As a result of profitable performance, the Company could regularly pay dividends higher than the minimum dividend payment rate policy of 40%. That was to say, in the fiscal year 2022, the Company paid dividend at THB 1.60 per share which represented a dividend payment rate of 50.1%.

2. Overview of Business Operations in 2022

Mrs. Nongnuch reported to the Meeting the overview of Business Operations in 2022 as follows:

Beverage Business

The Company constantly maintained number one position as supplier and distributor of ready-to-drink tea with 18% higher than the major competitor and still further expanded more customer base. Moreover, there were innovation continually by launching new product; Oishi Honey Lemon 0% which addressed the healthcare trend following the concept of healthy and tasty without

sugar. In addition, Chakulza was another brand having good feedback from consumers and generating great growth from continually increasing channels of distribution.

Moreover, the company still maintained a leader of ready-to-drink tea. There was constant expansion of consumer base in international market like Cambodia, Lao, and Myanmar, by organizing marketing activities to boost sales and expand new customer base.

Restaurant business

Restaurant business was growing by leaps and bounds with sales growth of 53.3% resulting from relaxation of COVID-19 measure together with good consumer feedback on sale promotion strategy. Another strategy leading to success of restaurant business was branch expansion. During the fiscal year 2022 there were 20 new branches, totally, the Company had 266 branches nationwide. Mrs. Nongnuch then presented online service innovation and BevFood application to manage customers, as well as creating new experiences to meet the needs of new generation.

Ready-To-Eat Business

For Ready-To-Eat Business in 2022, the total sales were growing at 40% compared to the previous year because of strategy improvement plan which were to promote new product, to expand new branches and distribution channels especially Food Service channel which made total sales growth at 116.6% compared to the previous year, to adjust price, and to improve products placement on shelf to be outstanding. Moreover, there were supporting in export sales to existing and new distributors especially by increasing new customers and new countries in Europe resulted on growth of total export sales at 84.2% compared to the previous year.

3. Strategic Direction in 2023

Mrs. Nongnuch presented the Company's strategic direction of 3 group businesses in 2023 composing of 5 major factors that was 1) new trend of consumer; 2) good health and wellness; 3) various channels; 4) digital transformation; and 5) sustainability to meet "Leadership and Creator of Food and Beverage business in Japanese style for new generation's wellness and creator of sustainability business"

4. Oishi Sustainability Development

Apart from business management for strong growth, the Company was still along with focusing on sustainability development under 3 cores of principle namely Environment, Society, and Corporate governance or ESG. Then she explained more details by Video presentation.

After that, Mrs. Nongnuch assigned the Company Secretary to report to the Meeting the Company's operation on the anti-corruption.

The Company Secretary informed the Meeting that apart from the Company's business performance and plans for 2022 that had already been reported, the Company saw significance of and determined the anti-corruption policy as a part of the Company's Corporate Governance Principles which disclosed on the Company's website under "About Us" section, "Corporate Governance" sub-section, and on the page 172-173 of the 56-1 One Report form for the year 2022.

During the year 2022, the company had monitored, evaluated and determined guideline for risk management on corruption continuously, and reported significant risk to the board of directors of the Company quarterly with the following substantial:

1. Arranging for training course on anti-corruption for executives and staff;
2. Exercising cultivation, communication and understanding to guide all employees and executives to comply with the Code of Conduct and stand against all forms of corruption;
3. Immediately decisive action shall be taken once the corruption is detected;
4. The Company puts in a systematic and serious fraud detection process;

5. Communicating with trading partners to clarify the Company's standpoint and policy to support anti-corruption.

Mrs. Nongnuch inquired whether there is any shareholder who would like to raise question or suggestion.

Mr. Siriwat Woravetwutikhun, a shareholder, admired the Company's performance of fiscal year 2022 making profit on both food and beverage business despite COVID situation, being a leader of green tea market compared with competitors and hoped that in 2023, the Company would have even better performance according better recovery situation in order for better dividend payment.

Mr. Ueychai Tantha-obhas, Vice Chairman, informed that branches in tourist attraction had recently affected. Whenever tourism in Thailand recovered, it would contribute to business sector as well.

Regarding policy on acquisition of business, the company's vision was "being leader and creator of Food and Beverage business in Japanese style", therefore the Company focused on expansion and development rather than acquisitions. In the previous year, the company had opened and expanded branches of restaurant namely Hou Yuu which made high premiumization and this year, the Company had opened Oishi Biztoro which was new concept restaurant.

However, the Company's turnover in next year might be affected from cost-push inflation. In this regard, management team of the Company need to focus on cost control to maintain profit rate, whereby beverage business needs to focus more on export.

Mr. Somkid Wongpakorn, a shareholder, commented that although the Company had leverage on business operation compared to competitors, the Company should not be relaxed in this year. Due to in 2023, there would be more tourists in Thailand whose behavior might change to travel by themselves not by tour group. In addition, Korean food was more popular, he inquired that whether the Company had any visions on such situation.

Mrs. Nongnuch clarified that the working group was not careless in business operations. There were still many opportunities in the market. In addition, indirect costs of doing business had also increased, such as gas and electricity costs. Furthermore, higher minimum wages for employees had an impact. The Company therefore attempted to manage the cost of raw material procurement and improve the efficiency of storefront management to minimize customer impact for restaurant chains located in shopping malls in tourist destinations affected by reducing tourist numbers. For returning of foreign customers to Thailand, the Company had improved its services in order to better meet customer needs.

Mr. Ueychai further clarified that the Company saw opportunities in all customer groups in the tourism ecosystem, not just foreign tourist customers. If tourism recovered well, it would increase the purchasing power of the industry's employees. The Company was constantly adapting and always used data for research and development to meet the needs of consumers. For example, Oishi Biztoro was created to serve Japanese food in the form of fast food, with a focus on convenience and quick service. Shabu by Oishi was created to serve Shabu with a la carte or set menu options in addition to the buffet style. Furthermore, the Company had expanded restaurant branches outside of shopping malls to increase the opportunity to do business despite the shopping mall's limited opening hours.

The popularity of Korean food might not yet meet the Company's business direction because Oishi had a distinctive feature of Japaneseness, focusing on being the leader and creator of food and beverage in Japanese style.

Ms. Sarawee Janewuttikamonchai, a shareholder, inquired how important the European market was to the Company and whether the Company was interested in the plant-based food that large entrepreneurs around the world were interested in.

Mrs. Nongnuch responded that for export, the Company still focused on the European market because of the increase in customers, which resulted in revenue growth, primarily from frozen

food products. Healthy food was another product line in which the Company was interested and saw an opportunity for future growth.

Mr. Ueychai added that the export market, particularly ready-to-eat products, had grown in the previous year, despite pressure factors such as transportation costs and geopolitical conflicts.

Then, Mrs. Nipaporn Siripong, a shareholder, inquired via electronic channel as follows:

1) Was there any possibility of acquiring a food business, and what indicators should be considered, given that the Company currently had cash and short-term investments totaling more than Baht 3 billion?

Mrs. Nongnuch explained that the Company was always looking for new opportunities in doing business. However, investment must be analyzed and considered in accordance with the Company's strategy. The Company had access to international markets and flexible funding for investment.

2) In the restaurant business, was there any difficulty in selecting a location for the restaurant, and how was the rental fee of the sites outside of shopping malls compared to the sites inside shopping malls?

Mrs. Nongnuch explained that there was no difficulty in finding location for branches outside shopping malls as the Company had a dedicated working team for finding proper locations. The branches outside shopping malls had lower costs, due to the business model, as well as lower cost for area rental, with more flexible time for business operation than in shopping malls. In addition, branches outside shopping malls also gained revenue from food delivery while branches in shopping malls mostly earned revenue from customers dining-in.

3) In the beverage business, the healthy drink and vitamin drink markets had seen significant growth. Did the Company have a market penetration strategy for the aforementioned markets?

Mrs. Nongnuch explained that one of the Company's strategies was to release healthy products such as 0% sugar drink, vitamin C+ drink, and other healthy products were being developed. The Company requested shareholders to follow up on new product releases.

When it appeared that there was no more inquiry, the Company Secretary informed to the Meeting that no voting was required because this agenda item was for acknowledgment.

The Meeting acknowledged overall business operation of the Company for fiscal year 2022 ended September 30, 2022 and the report of the Board of Directors as per details proposed in all respects.

Agenda 3 **Approval on the Financial Statement for the year 2022 ended September 30, 2022 together with the Auditor Report**

The Chairman assigned Mr. Vikrom Koompirochana, Chairman of the Audit Committee to report the details to the Meeting.

Mr. Vikrom reported to the Meeting that the Company prepared the financial statement for the year 2022 ended September 30, 2022 which the Audit Committee in conjunction with the Company's auditor, KPMG Phoomchai Audit Company Limited, had reviewed the financial statement and deemed that this financial statement contained the adequate information on the financial status, operating performance, and cash flow statement in accordance with the generally accepted accounting principles. Details of the financial statements as appears on page 217 – 304 in the 2022 Annual Report that had been sent in QR Code format to shareholders along with the invitation to the Annual General Meeting of Shareholders. Then he proposed to the shareholders for consideration to approve the Financial Statements for the year 2022 ended September 30, 2022 together with the Auditor Report.

Then, the shareholders were given an opportunity to ask the details and give the opinions.

Mr. Sakchai Sakulsrimontri, a shareholder, inquired about the 2022 annual report, page 243, Notes to the Financial Statements regarding the auditor's opinion on assets that were revalued. Did the management expect this to occur soon or was it just a reserve according to the opinion of the management, and how such report affected the financial statements of the Company?

Mr. Kritsada Wattanapakin, Senior Vice President – Finance & Accounting, reported that due to accounting standard and policy on fix asset, the Company had recorded in compliance with accounting standard which evaluated asset life every 3-5 years. The most recent asset evaluation was completed in 2021. The valuation of fixed assets was included in the list of other shareholder equity, which had no effect on the Company's performance during the period but affected the statement of financial position on the assets part and shareholder equity, and the auditor certified the correctness of this item as appropriate.

Mr. Sakchai further inquired that where the income from services of Baht 256.10 million came from. Mr. Kritsada explained that it was derived from contract for manufacturing inside and outside the Company Group, whereby the primary product of the manufacturing business was "milk".

Mr. Ueychai added that the Company produced milk for Nestlé Group. This meant that the Company's manufacturing standards had been accepted by a world-class company.

Mr. Pisanu Vichiensanth, Director, added that the Company used excess manufacturing capacity from main production to manufacture products. The manufacturing process of the Company had been accepted by Nestlé Headquarters (Nestlé, Switzerland) for the production of Nestlé premium products.

Mr. Sakchai further inquired what the other income of Baht 100.02 million came from. Mr. Kritsada explained that the Company had revenue from rental fees and service fees from affiliated businesses, and the Company had sold asset scrap during the COVID-19 pandemic, which was other income.

Mr. Sakchai then inquired about the total number of Oishi Grand restaurant branches and their locations. Mrs. Nongnuch responded that there was one Oishi Grand restaurant located on the fourth floor of the Siam Paragon shopping mall, in the international food zone. Mr. Ueychai added that the Company needed to collaborate with shopping malls and sometimes the Company was unable to choose the desired area in the shopping malls. However, the Company believed that such location could still generate a good profit.

Ms. Busakorn Ngampasutadol, a shareholder, inquired about the proportion of sales of the beverage business in the local and international markets; how much it grew from the original base and the new base; what the distribution channels and customer groups were; which part of the restaurant business was growing; and revenue for the year 2022 grew from sales of existing products, existing restaurants, or branch expansion.

Mrs. Nongnuch explained that both the beverage and food businesses grew from existing and new customers. In the beverage business, a new base of healthy drink 0% sugar received a positive response through marketing activities aimed at teenagers. The expansion of distribution channels, particularly the school channel, aided growth. The Same Store Sales Growth (SSSG) increased by about 40% in the restaurant business.

Mr. Ueychai further explained that the Company's operating results were close, but not equal, to those of 2019. The management estimated that it would take about 12 months for tourists to return to normal. Regardless, the Company saw opportunity from tourism business ecosystem, not just from dine-in foreign customers.

When it appeared that there were no further questions, the Company Secretary proposed to approve the Financial Statements for the year 2022 ended September 30, 2022 together with the Auditor Report as proposed.

After due consideration, the Meeting unanimously resolved to approve the financial statements for the year 2022 ended September 30, 2022 which was reviewed by the Audit Committee and KPMG Phoomchai Audit Company Limited, the Company's auditor, together with the Auditor Report as per details proposed by a majority of the Shareholders attending the Meeting and eligible to vote. The voting results were as follows:

Approved	Disapproved	Abstained	Voided
362,714,393 Votes	0 Vote	1 Vote	0 Vote

It represented 100% of the total votes of shareholders who came to the meeting and voted.

Agenda 4 **Approval on the dividend payment and the allocation of legal reserves**

The Chairman assigned Mr. Kritsada Wattanapakin, Vice President – Accounting and Finance to report the details to the Meeting.

Mr. Kritsada reported to the Meeting that according to the operating results of the year 2022 ended September 30, 2022, the Company acknowledged the net profit of Baht 1,197,453,394. The Board of Directors' Meeting No. 1/2022-2023, held on November 17, 2022, endorsed the dividend payment from operating performance as of the fiscal year end 2022 and retained earnings to all shareholders at Baht 1.60 (One Baht Sixty Satang) per share, totaling Baht 600,000,000 (Six Hundred Million Baht), equivalent to 50.10% of the Company's net profit. The proposed dividend payment conforms to the Company's policy regarding the dividend payment.

In this regard, the Board of Directors approved the interim dividend payment at Baht 0.50 (Fifty Satang) per share, totaling Baht 187,500,000 (One Hundred Eighty-Seven Million and Five Hundred Thousand Baht), paid on June 6, 2022. As a result, the remaining dividend payable to the shareholders were at Baht 1.10 (One Baht Ten Satang) per share, totaling Baht 412,500,000 (Four Hundred Twelve Million and Five Hundred Thousand Baht). The dividend would be paid to shareholders whose names appeared in the register of shareholders as of December 13, 2022 (Record Date) the date of determining the list of shareholders entitled to receive dividends. Furthermore, the Company was not required to allocate net profit as reserves, as the Company had fully allocated them as required by law. Thus, the dividend payment was due on February 24, 2023. He then proposed to approve the dividend payment and acknowledged the interim dividend payment.

Then, the shareholders were given an opportunity to ask the details and give the opinions.

When it appeared that there were no questions, the Company Secretary proposed to approve the dividend payment, the allocation of legal reserves and acknowledged the interim dividend payment as per details proposed.

After due consideration, the Meeting resolved to approve the dividend payment and the allocation of legal reserves, as well as acknowledged the interim dividend payment, as per details proposed in all respects by a majority of the Shareholders attending the Meeting and eligible to vote. The voting results were as follows:

Approved	Disapproved	Abstained	Voided
362,714,393 Votes	1 Vote	0 Vote	0 Vote

It represented 100% of the total votes of shareholders who came to the meeting and voted.

Agenda 5 **Approval on the election of directors in replacement of the directors whose term will expire by rotation**

The Chairman invited Mr. Vikrom Koompirochana, Chairman of the Nomination Committee to present the details to the Meeting.

Mr. Vikrom informed the Meeting that pursuant to Article 17 of the Company's Articles of Association, one-third of the directors shall be retired by rotation at every annual general meeting of shareholders. In case the number of directors retiring by rotation could not be divided into one-third proportion, the closest number to one-third shall be applied. Those retiring directors, however, were eligible to be re-elected.

In the 2023 Annual General Meeting of Shareholders, three of the following directors were due to retire by rotation;

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| 1 | Mr. Prasit Kovilaikool | Chairman, Independent Director,
Nomination Committee Member,
Remuneration Committee Member |
| 2 | Mr. Chai Jroongtanapibarn | Independent Director,
Audit Committee Member,
Chairman of the Sustainability and Risk
Management Committee,
Good Corporate Governance Committee Member |
| 3 | Mr. Pisanu Vichiensanth | Director, 2 nd Executive Vice Chairman,
Vice Chairman of the Sustainability and Risk
Management Committee |

Mr. Vikrom further informed the Meeting that according to the Company had announced on its website and the SET's website the right of minority shareholders to nominate person(s) deemed qualified to be candidate for the Company's directorship during October 12, 2022 to November 16, 2022. As a result, none of nomination was proposed.

The Nomination Committee and the Board of Directors, excluding the members proposed for re-election, had considered the qualifications, experiences, and expertise of all directors who had completed their term of office. There was consensus that the three directors had the necessary qualifications, experiences, and professional expertise to benefit the Company's operations. In addition, the Nomination Committee and the Board of Directors had considered and determined that the two independent directors, Mr. Prasit Kovilaikool and Mr. Chai Jroongtanapibarn, were fully qualified as independent directors in accordance with the laws related to the requirements of independent directors. Furthermore, the two independent directors could make comments and suggestions about the Company's operations independently and in accordance with the relevant regulations, which was extremely beneficial to the Company even though their terms of office had total more than 9 consecutive years. As a result, the Nomination Committee and the Board of Directors endorsed by the majority of votes to propose to re-elect the three directors who had completed their terms to serve as independent directors, director, and committee members for another term.

The profiles of the nominated three directors were previously submitted to all shareholders as the Enclosure 3 from page 34 – 41, to the Invitation to the Annual General Meeting of Shareholders.

Then, the shareholders were given an opportunity to ask the details and give the opinions.

There was no inquiry or suggestion, the Company Secretary then requested the shareholders to approve the election of the directors on an individual basis in replacement of the directors whose terms expired by rotation as per details proposed, to comply with the best practice of the good governance principles. The shareholders and proxies were requested to vote for approval, disapproval or abstention.

After due consideration, the Meeting resolved to approve the election of the directors in replacement of the directors whose terms expired by rotation to be independent directors, director, and committee members for another term, as per details proposed in all respects. The voting results of the shareholders who attended the Meeting and cast their votes were, separated by individual voting result, as follows:

1. Mr. Prasit Kovilaikool Chairman, Independent Director,
Nomination Committee Member, Remuneration Committee Member

Approved	Disapproved	Abstained	Voided
362,714,193 Votes	201 Votes	0 Vote	0 Vote

It represented 99.9999% of the total votes of shareholders who came to the meeting and voted.

2. Mr. Chai Jroongtanapibarn Independent Director, Audit Committee Member,
Chairman of the Sustainability and Risk Management
Committee, Good Corporate Governance Committee Member

Approved	Disapproved	Abstained	Voided
362,714,193 Votes	201 Votes	0 Vote	0 Vote

It represented 99.9999% of the total votes of shareholders who came to the meeting and voted.

3. Mr. Pisanu Vichiensanth Director, 2nd Executive Vice Chairman,
Vice Chairman of the Sustainability and Risk Management
Committee

Approved	Disapproved	Abstained	Voided
362,714,393 Votes	1 Vote	0 Vote	0 Vote

It represented 100% of the total votes of shareholders who came to the meeting and voted.

Agenda 6 **Approval on the payment of director remuneration for the period from January to December 2023**

The Chairman invited Ms. Potjaneer Thanavarant, Chairman of the Remuneration Committee to present the details to the Meeting.

Ms. Potjaneer informed the Meeting that having considered the Company's remuneration policy developed from the analysis of the benchmark rates of peers in the industry, the group companies' business expansion and performance, including duties, scopes of responsibilities and working performance of each director, the Remuneration Committee opined that the Board of Directors proposed the Annual Shareholders' Meeting to approve the remuneration of the directors and committee members for the period from January to December 2023 in the total amount not to exceed the limit of Baht 10,000,000 which was equivalent to the approval by the Annual General Meeting of Shareholders Year 2022. The remuneration was divided into retainer fees and attendance fees as shown in the presentation and on page 8 of the Invitation to 2023 Annual General Meeting of Shareholders which was submitted to all shareholders.

Ms. Potjaneer then proposed to shareholders to approve the director remuneration for the period from January to December 2023 with the following details of remuneration for directors and committee members in comparison for the years 2023 and 2022:

Remuneration Detail	Year 2023 (Proposed Year)		Year 2022	
	Retainer Fee (THB/Month)	Attendance Fee (THB/Meeting Attended)	Retainer Fee (THB/Month)	Attendance Fee (THB/Meeting Attended)
1. Board of Directors				
- Chairman	40,000	24,000	40,000	24,000
- Vice Chairman	30,000	12,000	30,000	12,000
- Director	25,500	10,800	25,500	10,800
2. Audit Committee				
- Chairman	8,500	3,000	8,500	3,000
- Member	7,600	2,800	7,600	2,800
3. Executive Committee				
- Chairman	8,500	1,500	8,500	1,500
- Member	7,600	1,400	7,600	1,400
4. Sustainability and Risk Management Committee				
- Chairman	8,500	3,000	8,500	3,000
- Member	7,600	2,800	7,600	2,800
5. Nomination Committee				
- Chairman	5,500	3,000	5,500	3,000
- Member	4,600	2,400	4,600	2,400
6. Remuneration Committee				
- Chairman	5,500	3,000	5,500	3,000
- Member	4,600	2,400	4,600	2,400
7. Good Corporate Governance Committee				
- Chairman	5,500	3,000	5,500	3,000
- Member	4,600	2,400	4,600	2,400
Other fringe benefits apart from monthly remuneration, meeting allowance and bonus	-None-		-None-	

The details of the director remuneration of the year 2022 were shown under “Board Members Attendance and Remuneration of Individual Director” section, page 169 - 171 of the 2022 Annual Report.

Then, the shareholders were given an opportunity to ask the details and give the opinions.

There was no inquiry or suggestion, the Company Secretary then requested the shareholders to approve the director remuneration for the period from January to December 2023.

After due consideration, the Meeting resolved to approve the director remuneration for the period from January to December 2023 in the total amount of not exceeding Baht 10,000,000 as the details proposed. The approving voting results, not less than two-thirds of the total votes of shareholders attending the meeting, were as follows:

Approved	Disapproved	Abstained	Voided
362,714,393 Votes	1 Vote	0 Vote	0 Vote
It represented 100% of the total votes of shareholders who came to the meeting and voted.			

Agenda 7 **Approval on director bonus for the year 2023**

The Chairman invited Ms. Potjaneer Thanavarant, Chairman of the Remuneration Committee to present the details to the Meeting.

Ms. Potjaneer informed the Meeting that having considered the Company's remuneration policy developed from the analysis of the benchmark rates of peers in the industry, the group companies' business expansion and performance, in order to reflect the duties and scopes of responsibilities of the directors, the Remuneration Committee opined that the Board of Directors proposed the Annual Shareholders' Meeting to approve the director bonus for the year 2023 in the total amount not to exceed the limit of Baht 32,000,000 and to authorize the Remuneration Committee to allocate the director bonus as appropriate.

In 2022, the Company paid Baht 20,000,000 for the director bonus from a maximum of Baht 25,000,000 approved. The 2022 director bonus was disclosed under the "Board Members Attendance and Remuneration of Individual Director" section, page 169 - 171 of the 2022 Annual Report.

Then, the shareholders were given an opportunity to ask the details and give the opinions.

There was no inquiry or suggestion, the Company Secretary then requested the shareholders to approve the director bonus for the year 2023 and authorize the Remuneration Committee to allocate the director bonus as details proposed.

After due consideration, the Meeting resolved to approve the payment of director bonus for the year 2023 in the total amount of not exceed the limit of Baht 32,000,000 and to authorize the Remuneration Committee to allocate the remuneration as deemed appropriate. The resolution was passed by over a two-thirds majority vote of the total number of votes of the shareholders who attended the Meeting as follows:

Approved	Disapproved	Abstained	Voided
362,714,393 Votes	1 Vote	0 Vote	0 Vote
It represented 100% of the total votes of shareholders who came to the meeting and voted.			

Agenda 8 **Approval on the appointment of the auditors for the Financial Statements year 2023 and determination of the remuneration**

The Chairman invited Mr. Vikrom Koompirochana, Chairman of the Audit Committee to present the matter to the Meeting.

Mr. Vikrom informed the Meeting that pursuant to Section 120 of the Public Limited Companies Act B.E. 2535 stating that the Annual General Meeting of Shareholders shall appoint auditor and agree on the auditor fee, whereas the auditor appointed in the previous year can be re-appointed.

To comply with the law, the Board of Directors proposed, with the endorsement of the Audit Committee, the following nominated auditors to be the Company's auditors.

- | | |
|-----------------------------------|---------------------------------------------------------|
| 1. Ms. Nadsasin Wattanapaisan | Certified Public Accountant (Thailand)
No. 10767 or; |
| 2. Ms. Nittaya Chetchotiros | Certified Public Accountant (Thailand)
No. 4439 or; |
| 3. Ms. Yuvanuch Thepsongvaj | Certified Public Accountant (Thailand)
No. 5371 or; |
| 4. Ms. Kanokorn Phooriphanyawanit | Certified Public Accountant (Thailand)
No.10512 |

Anyone of the above auditors of KPMG Phoomchai Audit Company Limited was proposed to be appointed as the Company's auditor and to provide auditor's opinion on the Company's financial statements. The Meeting was also proposed to determine the auditor fee for 2023 financial statements, ended September 30, 2023, at Baht 2,560,000 which was Baht 90,000 higher than the rate for 2022. However, the proposed audit fee excluded non – audit fee that might occur and shall be charged per actual payment.

The comparison of the audit fees was presented in the Invitation to the Meeting, previously submitted to the shareholders. All of the proposed auditors possessed appropriate qualifications and neither relation nor interest with the Company, subsidiaries, executives, major shareholders or any persons related to the aforementioned. Therefore, their opinions of the Company's financial statements would be made independently. Moreover, none of the four auditors had rendered the auditing services for the Company for over 5 consecutive years, and KPMG Phoomchai Audit Company Limited provided the excellent service during the past year with efficacy and acceptable standard.

Then, the shareholders were given an opportunity to ask the details and give the opinions.

There was no inquiry or suggestion, the Company Secretary then requested the shareholders to approve the appointment of the auditors for the Financial Statements year 2023 and determination of the remuneration as the details proposed.

After due consideration, the Meeting resolved to approve the appointment of anyone of the following auditors: Ms. Nadsasin Wattanapaisan, Certified Public Accountant (Thailand) no. 10767 or Ms. Nittaya Chetchotiros, Certified Public Accountant (Thailand) no. 4439 or Ms. Yuvanuch Thepsongvaj, Certified Public Accountant (Thailand) no. 5371 or Ms. Kanokorn Phooriphanyawanit, Certified Public Accountant (Thailand) No. 10512 from KPMG Phoomchai Audit Company Limited, to be the auditor of the Company, and the determination of auditor fee for the year ended September 30, 2023 of Baht 2,560,000 as proposed in all aspects. The resolution was passed by a majority of the Shareholders attending the Meeting and eligible to vote as follows:

Approved	Disapproved	Abstained	Voided
362,714,393 Votes	1 Vote	0 Vote	0 Vote

It represented 100% of the total votes of shareholders who came to the meeting and voted.

Agenda 9 **Other Business (if any)**

-None-

The Chairman inquired whether any shareholder would like to raise inquiries or suggestions which could be summarized as follows:

Mr. Sakchai Sakulsrimontri, a shareholder, inquired that during the Chinese New Year Festival at Yaowarat, there was a ThaiBev booth offering Oishi products such as Gyoza, but it was not attracting consumer attention. What was the cause?

Mr. Ueychai explained that the purpose of participating in the event was to present ThaiBev Group products rather than to focus on total sales, and that there were other interesting foods at the Yaowarat event.

The Chairman expressed his deep gratitude to the Shareholders for attending the Meeting and exchanging their opinions and queries which were valuable and encouraged the Company's directors and executives to continue their duties for the Company. The Chairman then announced the 2023 Annual General Meeting of Shareholders to adjourn.

The Meeting adjourned at 16:30 Hrs.

Signed -Signature- Chairman of the Meeting
(Mr.Prasit Kovilaikool)

Signed -Signature- Company Secretary
(Mrs. Chalita Isarankura)