



-Translation-

Minutes of 2025 Annual Genral Meeting of Shareholders

Via Hybrid Meeting (Physical and E-AGM)

T.A.C. Consumer Public Company Limited

The Meeting was held on April 25, 2025 at 10:00 a.m., via Hybrid Meeting (Physical and E-AGM)

Admiral Apichart Pengsritthong, Chairman of Board of Directors acted as Chairman of the Meeting according to the Articles of Association of the Company.

The Company was organized 2025 Annual Genral Meeting of Shareholders. This is in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020). Which this the meeting as a Carbon Neutral Event to to be a part of driving the organization toward sustainability. OJ International Co., Ltd. as a independent organization, to manage and monitor the electronic meeting platform system whose it was certified by the related institution. In addition, representatives from outside law firm has also been appointed to inspect the votes and ensure that the meeting is conducted accordingly, transparently, comply with the law and the Company's Articles of Association. The Company has recorded this meeting as a video presentation to provide equitable access to corporate information for all shareholders.

The Company has closing date of the share register for collection of names on March 17, 2025, the total number of shareholders who had the right to attend the Meeting was 13,696 persons. Today, there were 44 shareholders who had the right to attend the Meeting in person and 48 shareholders who attended the Meeting by proxies, thus totaling 92 attendants, holding altogether 205,179,768 shares, representing 34.1966% of the total issued shares 600,000,000 shares of the Company, which one-third of the total shares sold, and thereby, constituting a quorum as required by the Articles of Association of the Company. Please noted that the shares held by the Company itself are not counted toward the quorum at the shareholders' meeting.

The Chairman declared the meeting commenced and welcome the shareholders who attended the 2025 Annual General Meeting of Shareholders Electronic via Hybrid Meeting and Company Secretary introduced the following Board of Directors, Audit Committee, Nomination and Compensation Committee, Risk Management Committee, Sustainability Committee, Executive Committee, Auditor and Legal advisor as follow:

Directors attending the Meeting (100% of total Directors 9 persons)

- | | |
|-----------------------------------|----------------------------------------------------------------------------------------------------|
| 1. Admiral Apichart Pengsritthong | Chairman of the Board of Directors and Independent Director |
| 2. Assoc.Prof.Kitti Siripullop | Chairman of the Audit Committee and Independent Director |
| 3. Mrs.Paktra Suriyapee | Audit Committee, Independent Director and
Chairman of the Nomination and Compensation Committee |

T.A.C. Consumer PCL.



- | | |
|-------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|
| 4. Mr.Komsak Wattanasriroj | Audit Committee, Independent Director Chairman of the Risk Management Committee and Nomination, Compensation Committee and Sustainability Committee |
| 5. Mr.Chanit Suwanparin | Director, Nomination and Compensation Committee, Risk Management Committee and Sustainability Committee |
| 6. Ms.Trithip Sivakrskul | Independent Director, Risk Management Committee and Chairman of the Sustainability Committee
(Meeting via Electronic Media from Bang Na District) |
| 7. Mr.Chatchawe Vatanasuk | Director and Chairman of the Executive Committee
(Meeting via Electronic Media from Pathumwan District) |
| 8. Ms.Pawene Suwanmethanont | Director and Managing Director |
| 9. Mrs.Chirapan Khotcharit Choosang | Director, Risk Management Committee and Sustainability Committee |

Executive Committee attending the Meeting (88.89% of total Executive Committee 9 persons)

- | | |
|-------------------------------------|----------------------------------------------------------------------------|
| 1. Mr.Chatchawe Vatanasuk | Chairman of the Executive Committee |
| 2. Ms.Pawene Suwanmethanont | Executive Committee |
| 3. Mrs.Chiraphan Khotcharit Chosang | Executive Committee |
| 4. Ms.Hatsaya Charuwitayanan | Executive Committee |
| 5. Ms.Preawnapa Nimma | Executive Committee |
| 6. Ms.Keanapa Jittirunagyichai | Executive Committee |
| 7. Ms.Preeyaporn Parisutthakul | Executive Committee |
| 8. Mr.Atid Tragoondej | Executive Committee and Senior Director, Accounting and Finance Department |

Company Secretary

Ms.Panjaporn Roeksomboon

Auditor attending the meeting

Ms. Sarinda Hirunprasurtwutti of EY office Limited.

Legal Advisor attending the meeting and inspector the votes

Ms.Tassaneewan Wonglong of Pow & Associate Low office.



To comply with the principles of good corporate governance regarding the protection of shareholders' rights and the equitable treatment of all shareholders, the Company provided an opportunity for shareholders to submit questions, propose agenda items, and nominate qualified candidates for directorship in advance for the 2025 Annual General Meeting of Shareholders. This was carried out in accordance with the criteria disclosed on the Company's website, with the submission period set from October 16, 2024, to December 16, 2024. At the end of the submission period, no shareholders had proposed any agenda items or nominated any candidates for directorship.

Before proceeding to considering each agenda of the Meeting, Company secretary informed the criteria and procedures for the meeting, including the voting methods and vote counting procedures, were established and implemented for this meeting as follow:

1. According to 41 of Company article of association. In every meeting of shareholders, a shareholder has one vote per one share Voting card will be used for the purpose of counting votes for all agenda items
2. Vote counting for each agenda at this Annual General Meeting of Shareholders shall be divided into 2 categories, as follows:-

- This resolution must be passed by a majority of votes of the shareholders and proxy holders who attend the meeting and vote such as agenda 1, 3, 4, 5, and 7 the Company will counted base number of votes for calculation by counting only the votes of the shareholders is against and abstain. Then be deducted from the total number of votes.
- This resolution must be passed by a vote of no less than two-thirds of the total number of votes of the shareholders and proxy holders who attend the meeting such as agenda 6 the Company will counted base number of votes for calculation by counting only the votes of the shareholders is attend the meeting for vote approve, against and abstain.

3. For the physical meeting, the consideration and resolution of each agenda item shall be conducted based on the Board of Directors' opinions, which have been provided to shareholders in advance for their review. The Chairman will seek approval for each item in accordance with the Board's recommendations by asking whether any shareholders or proxy holders disagree or wish to abstain. If so, they are requested to raise their hands.

4. In the case where any shareholders or proxy holders disagree or wish to abstain from voting during the physical meeting, they are requested to mark their votes on the ballot received upon registration and raise their hands to allow the staff to collect the completed ballots. Those who do not raise their hands or do not submit their ballots shall be deemed to have approved the resolution. If no shareholders or proxy holders raise their hands to express disagreement or abstention, the resolution shall be considered unanimously approved as proposed by the Chairman.



5. For shareholders who granted proxies to others to attend the meeting and submitted proxy forms indicating their voting instructions, the Company has recorded such votes whether in favor, against, or abstentions in advance, in accordance with the shareholders' expressed intentions.

6. In the vote counting process, the Company includes the votes of shareholders participating in the hybrid meeting, as well as those of proxy holders. The number of votes against and abstentions will be deducted from the total number of votes, and the remainder will be deemed as votes in favor. In the event that a proxy holder casts a vote inconsistent with the instructions specified in the proxy form, the Company shall count the vote in accordance with the instructions recorded in the proxy form submitted in advance.

7. Any ballot that does not clearly indicate the shareholder's or proxy holder's voting intention shall be deemed invalid. Examples include ballots marked in both "approve" and "disapprove" boxes, or ballots with unclear markings.

8. For agenda To approving and election the directors to replace those retiring by rotation. The Stakeholder Directors for this agenda are not holding shares of the Company.

9. Company Secretary will collect vote and report to the meeting before the next agenda begins.

The vote casting procedures

1. The Company assigned OJ International Co., Ltd. an independent organization, to manage and monitor the electronic meeting platform system whose it was certified by the Electronic Transaction Data Agency (ETDA).

2. In this 2025 Annual General Meeting of Shareholders conducted through Hybrid Meeting, the attendees can watch the broadcast live throughout the meeting including the scores result of each agenda. If any shareholder has a technical frustration problem of how to use the system, please feel free to contact at the telephone number 02-079-1811 at any time throughout the Meeting.

3. For E-AGM meeting is an electronic media. Therefore, no ballot papers were printed to the meeting attendees.

4. In ballot, Ask the shareholders to go to the E-Voting window to vote for each agenda within the specified time. After selecting the vote, the system will pop-up again asking whether confirm the vote or not press ok to confirm the vote.

5. In the event that shareholders wish to change their voting. You can do this by clicking on the new score again. If the agenda has been closed for voting Shareholders will not be able to vote or change the vote

6. When you have finished voting, Please return to the E-Meeting window to continue viewing the video and audio of the meeting.

7. The system will collect points by counting the total votes from those who voted via E-Voting and those who voted in advance via proxy documents.



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 any shareholder would like to raise a question regarding the agenda, the shareholder can request question at the beginning of the Meeting and the Company will consider answering in the related agenda. The Chairman then requested the Meeting to consider the matters in accordance with the following agenda:

Agenda 1 To consider and adopt 2024 Minutes of the Annual General Meeting of Shareholders held on April 26, 2024.

The Chairman proposed to the meeting to consider and adopt the 2024 Minutes of the Annual General Meeting of Shareholders held on April 26, 2024, a copy of which had been sent to the shareholders together with the notice of this Meeting as set out in Enclosure 1 of the notice.

Resolution: The meeting considered the proposed minutes in details and resolved to adopt the 2024 minutes of the Annual General Meeting of Shareholders held on April 26, 2024 as proposed. The resolution was passed by a majority vote of the shareholders and proxy holders who attend the meeting and cast their votes as follows:

For:	206,111,476	Votes or	100.0000%
Against:	0	Votes or	0.0000%
Abstain:	133,300	Votes or	-
Void Ballots	0	Votes	

Agenda 2 To acknowledge the annual report Company's performance for the year 2024.

The Chairman informed the meeting that the Company's annual performance report for the year 2024, together with other key information, had been duly delivered to all shareholders along with the notice of the meeting.

Mrs.Chirapan Khotcharit Choosang Deputy Managing Director and Ms.Pawene Suwanmethanont Managing Director to summarize the Management Discussion and Analysis for the year 2024. The significant changes in the financial statement figures, as well as the key positive and negative factors affecting the Company, along with the business outlook for the year 2025, were presented to the meeting.

In 2024, The shareholders structure of Business Group. By holds 90% of shares in Health Inspired Planet Co., Ltd. Limited (Subsidiary Company).

The Company has proportion of Sales revenue can be separated into 2 main categories as follow:

1. Sales revenue of B2B beverage group in 93% of Sales Revenue including:

1) Cold beverage dispenser, there are about over 12,600 stores. with core flavor and seasonal flavor.





2) Instant powder drink in fresh coffee corner "All Café", there are about 11,500 stores with non-coffee menu core flavor and seasonal flavor.

3) Hot beverage dispenser, there are about 417 stores mostly installed at 7-Eleven in gas station.

2. Sales revenue of B2C own brands group in 7% of Sales Revenue including Instant powder drink under the brand Na-Arun, Instant powder drink and concentrated fruit syrups under the brand TRIVA, Café Business and License Business.

2024 Operating Results

For separate financial statements the Sales Revenue was 1,937.61 million baht, increased by 13.78% from previous year. The revenue has grown from 1) An increase in sales of products in 7-Eleven stores, driven by higher consumption among students, officestaffs, and tourists compared to the previous year, as well as the E-Receipt project launched earlier in the year, 2) Continuous promotional campaigns to boost sales of 7-Eleven customer, and 3) increased domestic customer sales due to the expansion of key customers' store networks. For consolidated financial statements the Sales Revenue was 1,953.84 million baht, increased by 13.84% from Sales Revenue of Subsidiary Company.

The Group achieved consolidated gross profit margin 33.62% representing a slight increase, primarily due to higher revenue coupled with effective cost management throughout the year.

For separate financial statements net profit was 240.76 million baht increased by 8.60% (11.43% of net profit margin) from the previous year. For the consolidate financial statement, the Company reported a net profit was 243.58 million baht increased by 19.03%. An increase in net profit was driven by the total revenue growth and effective raw material cost and operation expense management throughout the year.

Total Asset were 1,220 million baht. Total Liabilities were 495 million baht. Shareholders equity were 724 million baht.

The overall Financial Ratio is still within the criteria. The details as follows:

Financial Ratio	2024
Liquidity Ratio	
Current Ratio (X)	2.27
Quick Ratio (X)	2.06
Average Collection Period (Day)	64
Average Payment Period (Day)	66
Average Sale Period (Day)	19





Financial Ratio	2024
Profitability Ratio	
Gross Profit Margin (%)	33.21%
Net Profit Margin (%)	12.43%
EBITDA (%)	17.09%
Return on Equity (%)	32.71%
Return on Assets (%)	19.65%
Financial Policy Ratio	
Debt to Equity Ratio (X)	0.66

The Company has dividend payment for the Company's 2024 Operating Results amount 0.39 baht per share. In the year 2024, the Company has already interim dividend payment amount 0.20 baht per share.

Regarding the core strategies and business direction for 2025, the Company has set a revenue target of 2,000 million baht. The focus will be on strengthening its core businesses regeneration that enhances the customer experience for the new generation. The Company also aims to expand its business portfolio through own brand acceleration, both domestically and internationally, Partnership ecosystem collaboration while placing strong emphasis on efficient and sustainable cost management both direct and indirect. As for the three-year investment plan (2025–2027), the Company will expand its production lines and explore new business opportunities through investments venture in new projects to further enhance its existing business.

Revenue from the 7-Eleven group, which represents the Company's core business, has continued to grow steadily, supported by various sales promotions and marketing campaigns aimed at driving and stimulating sales. The Company launched new flavor of cold beverage dispenser such as Jasmine Green Tea and Honey Lime and the growth of 7-Eleven delivery platform.

The expand sending of beverage to 7-Eleven Cambodia and Laos for cold beverage dispenser and non-coffee menu at All Café. This year, new beverage flavors were launched along with the implementation of strategies to collaboratively develop beverages tailored to the consumption behaviors of each respective country.

Café Business group and own brands, As of 2024, Punthai Coffee has continued to expand its store reaching a total of 1,360 store. Which core menu and new seasonal menu, contributing to its significant growth. For hot beverage dispensers under the MOU with BONCAFÉ through BONCAFÉ Shops, hotels, automobile service centers etc.





The own brands products. Including Instant powder drink and concentrated fruit syrups under the brand TRIVA have been actively promoted through various trade exhibitions and expanded into new distribution channels. For the Bloss Natura brand, the Company has launched its jelly products in approximately 6,000 7-Eleven stores, significantly broadening customer reach. In terms of the Licensing Business, both domestic and international character properties have been continuously commercialized, with increased emphasis this year on promoting Thai characters and expanding product sales across customer segments.

Driving the business towards sustainable growth

As Business Purpose that "We commit to build compounding well being quality value for sustainability across all". The Company has currently established a Sustainability Committee and a Sustainability Working Group, which are responsible for defining the corporate sustainability framework and strategy, encompassing Environmental, Social, and Governance dimensions.

The Anti-corruption

The Company realizes the importance of Anti-corruption policy. This aims to let all the management and employee be aware of the impact of corruption, to cultivate rightful values attitudes of employees to work with honesty while avoiding seeking benefits from one's position or providing such benefits to others for both directly and indirectly. This also prohibits employees from seeking personal or family interests using Company's position while aiming to increase the confidentiality of all stakeholders. This year, the Company has considered participating in the anti-corruption initiative, and is in the process of preparing a formal declaration of intent. In addition, an anti-corruption task force has been appointed, along with the implementation of other related measures.

The Chairman opened session for shareholders to ask questions as follows:

Khun Todsawat phuathavornskul, a shareholder had some inquiries as following;

1) Given the significant increase in coffee bean prices this year, how has the Company been impacted in terms of cost management?"

Khun Pawenee Suwanmethanont, Managing Director explained: Due to the significant increase in the prices of both Robusta and Arabica coffee beans this year, the Company has inevitably been affected by rising raw material costs. To manage this impact, the Company has implemented several key strategies, including raw material price locking, advance procurement planning, co-developing product formulations with customers, and preparing alternative recipes. These efforts have ensured that the taste and quality of beverages remain high and consistent.



Khun Chirapan Khotcharit Choosang, Duputy Managing Director explained: The coffee beverage business as a whole has been impacted by these price fluctuations. In the case of the Company, while cost pressures are present, raw material costs are being managed holistically some ingredients have increased in price while others have decreased. The Company continues to focus on operational efficiency, aiming to minimize the overall impact on costs as much as possible.

2) How does the TRIVA concentrated fruit syrups brand position itself competitively in comparison to other players in the market?"

Khun Pawenee Suwanmethanont, Managing Director explained: The Company has developed its fruit syrup products under the brand TRIVA specifically for the Café Business segment. As an own brands, TRIVA is designed to serve a broad range of customer groups. The Company is confident in the quality and taste of its products, which are considered key competitive strengths.

Khun Chirapan Khotcharit Choosang, Duputy Managing Director explained: It should be considered in the overall context that fruit syrup is not the Company's core product rather, the TRIVA brand represents a Café Vision a strategic product line within the Company's branded portfolio that complements the beverage business. This approach creates opportunities for retail partners to purchase from the Company's full range of beverage products.

3) How does the subsidiary company (HIP), which operates outside of the Company's core business, position itself to remain competitive in a highly competitive industry?

Khun Pawenee Suwanmethanont, Managing Director explained: The Bloss Natura brand, which the Company acquired, is a high-quality product line with an existing customer base in the online market. Given the intense competition in this business segment, the Company has considered adjusting its strategy by integrating the brand into its core business operations and expanding its distribution to 7-Eleven stores, where there is growing demand for affordable health-focused products.

Khun Chirapan Khotcharit Choosang, Duputy Managing Director explained: The competitive potential in this segment is notably high. The Company is supported by a strong Research and Development (RD) team and an internationally certified RD laboratory, which positions the Company well to develop expertise in this category in the future. In addition, the Company remains focused on consumer and customer needs as a key driver in product development.

4) A shareholder expressed appreciation for the management and RD team for their efforts in developing various beverage products as part of the Company's strategy to diversify from its core business. The shareholder further recommended that the Company assess emerging risks associated with non-core business ventures.



Khun Chirapan Khotcharit Choosang, Duputy Managing Director explained: Acknowledged with thanks. The Company will take the recommendation into consideration.

Khun Somkiat Srichainont, a shareholder had some inquiries as following;

1) Are the new products recently launched by the Company developed under the Company's own brand, or are they products of the subsidiary (HIP)?

Khun Chirapan Khotcharit Choosang, Duputy Managing Director explained: The new launched products include those developed by the Company as well as by its subsidiary, HIP. However, following a strategic review and restructuring of the subsidiary's operations, the Company has decided to discontinue the subsidiary's business activities. Products under the Bloss Natura brand have since been integrated into the Company's main product portfolio.

2) Given that competitors in 7-Eleven offer a broader range of products, including snacks and ready-to-eat items, does the Company have the capability or plans to expand into other product categories beyond its current offerings?

Khun Chirapan Khotcharit Choosang, Duputy Managing Director explained: The Company continues to demonstrate strong expertise in tea and coffee beverages with a focus on strengthening its core business. At the same time, the Company remains open to exploring new business opportunities in adjacent product categories to ensure its continued competitiveness in the market.

Khun Jiraporn Amornphatharsin a shareholder's right protection volunteer or a proxy from Thai Investors Association asked :

1. Given that the Company has only one major business partner, How does the Company manage the associated risks? Is the Company confident in continuing its agreement with 7-Eleven, and are there any limitations regarding the beverage contract with 7-Eleven?

Khun Pawenee Suwanmethanont, Managing Director explained: The Company has successfully renewed its Exclusive Contract with 7-Eleven in 2024, signing an Exclusive Contract for beverage products to be sold in 7-Eleven stores for a period of three years, until 2027. This renewal marks the fourth consecutive contract extension. The Company's strength lies in product research and development and working closely with its partners to co-develop products tailored to customer demands. Sales from the 7-Eleven group have shown significant growth. Additionally, the sales of B2C Own Brands and the Café Business segments have also experienced notable growth. The Company continues to maintain its competitive advantage across all business segments.



Khun Chirapan Khotcharit Choosang, Deputy Managing Director explained: The Company has implemented effective risk management, including setting sales proportion targets. However, given the substantial size and rapid growth of the 7-Eleven group, the Company is a key business partner committed to a sustainable and mutually beneficial business relationship. The Company is confident that it will continue to renew its contract with 7-Eleven in the regular cycle.

Khun Araya Kingkeaw, a shareholder had some inquiries as following;

1) Could you please provide an update on the progress of the new factory expansion? What products are being sold, how much has production capacity increased, and is the expansion aligning with the intended objectives?

Khun Pawanee Suwanmethanont, Managing Director explained: The Company has successfully opened its third manufacturing facility, resulting in an approximate 30% increase in production capacity. This expansion primarily supports the beverage product group under the All Café segment, while also enhancing the production lines for other product categories. The expansion aligns with the Company's strategic objectives.

2) What is the Company's target gross profit margin for this year?

Khun Chirapan Khotcharit Choosang, Deputy Managing Director explained: For this year, the Company has set a target gross profit margin of approximately 30–32%, and will continue to manage operations as efficiently as possible to achieve this goal.

3) What is the growth outlook for the Company's business with Thai Coffee? Currently, what percentage of sales is contributed by this business?

Khun Chirapan Khotcharit Choosang, Deputy Managing Director explained: Currently, the Company serves as a Key Strategic Partner with Punthai Coffee in co-developing products. With strong Research & Development (RD) and Total Quality System (TQS) teams, the Company oversees comprehensive quality control across the entire value chain. Continuous development efforts are being made for both core beverage flavors and new product innovations. As of now, sales from Punthai Coffee contribute approximately 5–6% of the Company's total revenue.

4) Does the Company have plans to repurchase additional shares, and is there a possibility that the repurchased shares may not be resold in the future? If so, what is the rationale behind this decision?

Khun Chirapan Khotcharit Choosang, Deputy Managing Director explained: At present, the repurchased shares have not been resold. The Company plans to propose to the Board of Directors an extension of the share repurchase period by an additional two years, in accordance with the regulations set by the Stock Exchange of Thailand.

The Chairman proposed the Meeting to acknowledge the annual report Company's performance for the year 2024.



Agenda 3 To consider approving the Financial Statements for the year ended December 31, 2024.

The Chairperson proposed the Meeting to consider approving the Financial Statements for the year ended December 31, 2024 which was reviewed by the Audit Committee and audited by the auditor. The Auditor had expressed the opinion that the financial statements contain information that is accurate in accordance with the generally accepted accounting principles. All documents were sent to the shareholders together with the notice of this meeting.

Assoc.Prof. Kitti Siripullop, Chairman of the Audit Committee opinion about act of Audit Committee, The Audit committee, the auditors and internal audit had reviewed the Company's group quarterly and yearly financial statements as well as the financial statements of the Company and Subsidiary Company. By considering from important aspect and consultation is free to ensure that the internal control process of the Company financial budget is accurate and reliable, as well as to ensure that the disclosure of important information is sufficient and timeliness for the financial statement users. Which is also in accordance with the laws and related notice as well as in accordance with the regulations of the Stock Exchange of Thailand and Securities and Exchange Commission and in comply with Financial Reporting Standards. On behalf of The Audit Committee deemed that during the accounting period ended on 31 December 2024, the Company had put in place the transparent, adequate and appropriate Internal Control Systems covering risky management and the Company had established procedures that helped build confidence in Company's operation in accordance with the related laws by having good corporate governance along with the compilation and disclosure of adequate and reliable Company's financial report information and Subsidiary Company.

The Chairman opened session for shareholders to ask questions.

Khun Jiraporn Amornphatharsin a shareholder's right protection volunteer or a proxy from Thai Investors Association as had some inquiries as following;

1) The inventory balance has increased significantly compared to the previous year, while the growth in sales revenue is relatively modest. What are the reasons behind the substantial increase in inventory?

Khun Chirapan Khotcharit Choosang, Duputy Managing Director explained: Due to the anticipated increase in raw material prices, the Company has taken proactive steps to stock coffee beans in advance, resulting in a higher inventory balance. These raw materials are being carefully managed to ensure quality and readiness for future production.

2) The Company recorded an impairment loss on investment in a subsidiary of 50 million baht, following an impairment of 30 million baht on an investment in an associate last year. Could you please provide further explanation regarding the rationale and calculation behind these impairment amounts?



Khun Chirapan Khotcharit Choosang, Duputy Managing Director explained: The Company initially invested in the joint venture (TCI) with the expectation that the business would become operational. However, due to uncontrollable external factors, particularly legal and regulatory uncertainties surrounding the hemp and cannabis industry, the Company was required to record an impairment loss on this investment.

Regarding the subsidiary HIP, the Company aimed to diversify into the Health and Wellness sector by investing in a new business. However, due to unsuccessful operational performance, the Company recognized an impairment provision of THB 50 million on its investment in HIP. This impairment represents a one-time item in the year 2024. Subsequently, the Company integrated the Bloss Natura brand into its main portfolio for improved strategic management.

3) How much did the Company pay to acquire the trademark from its subsidiary for internal operations, and how does the Company evaluate the return or value of this investment?

Khun Chirapan Khotcharit Choosang, Duputy Managing Director explained: The Company also acquired the trademark from the subsidiary at a value of approximately 18 million baht. For the current year, the Company has developed specific plans for the Bloss brand and will make every effort to manage the brand efficiently to maximize its value.

4) The Company recorded a goodwill impairment of 7.8 million baht in 2024, related to an acquisition made in early 2023. What were the underlying reasons for such an early impairment of goodwill?

Khun Chirapan Khotcharit Choosang, Duputy Managing Director explained: As part of the brand integration, the Company transferred ownership of the Bloss Natura brand from the subsidiary (HIP) into its own portfolio. This strategic shift necessitated the recognition of a goodwill impairment related to the prior acquisition.

Khun Thitipong Soponaudomporn, a shareholder had expressed his understanding that the Company's investment decisions inherently involve certain risks, and acknowledged that some losses may occur as part of the process, which he is prepared to accept and some inquiries as following;

1) With reference to Note 10 of the financial statements regarding the investment in a mutual fund that includes convertible securities overseas, could the Company clarify the rationale behind investing abroad, the objective of this mutual fund investment, and provide details on the performance and outcome of this investment?

Mr.Atid Tragoondej Senior Director, Accounting and Finance Department explained: The Company's investment in the mutual fund is a standard fixed income fund, primarily investing in corporate bonds to achieve higher returns than savings deposits. After due consideration, the fund was assessed to carry low risk, with the invested capital being redeemable within T+1. The objective of the investment is to generate a return greater than a traditional savings account, with an expected yield of approximately 1–2% per annum. The decrease in investment value is due to the allocation of funds toward factory expansion and investments in subsidiaries; however, the Company continues to generate profits from these activities.



2) Will the Company consider implementing another share repurchase program in the future, and if so, under what conditions?

Khun Chirapan Khotcharit Choosang, Deputy Managing Director explained: Regarding the share repurchase program, the management team has jointly considered the matter. Currently, the repurchased shares have not yet been resold; therefore, the previous share repurchase program must be formally closed before any new program can be initiated.

Resolution: The Meeting considered the proposed the financial statements for the year ended December 31, 2024. This resolution must be passed by a majority of votes of the shareholders and proxy holders who attend the meeting and vote.

For:	206,121,876	Votes or	100.0000%
Against:	0	Votes or	0.0000%
Abstain:	133,300	Votes	-
Void Ballots	0	Votes	

Agenda 4 To consider approving the appropriation of net profits for the year 2024 operating results and the dividend payment.

Under Section 116 of the Public Limited Company Act, B.E. 2535 (1992) (as amended) (the "PLCA") and article 38 of the Company's Articles of Association, the Company is required to set aside as a legal reserve at least 5% of its net profit after accumulated deficit brought forward (if any) until the reserve is not less than 10% of the registered capital of the Company. The reserve is non-distributable and the Company has a policy to pay dividend at least 30% of its net profit after deduction of corporate income tax and legal reserve.

The Board of Directors considered the matter and was of the opinion that the Meeting should approve the payment of dividend for the past performance ended year 2024 from the Company's operating profit as follows:

1. In 2024, the Company's net profit was 240.80 million baht and did not appropriate its net profit as legal reserve because the Company's legal reserve has reached the amount required by laws.
2. The Company deems it appropriate to present this matter to the shareholder' meeting for consideration Dividend Payment for the Company's 2024 Operating Results as cash dividend in the year payment amount 0.39 Baht per share totaling dividend 234 million baht. In the year 2024, the Company has already interim dividend payment amount 0.20 baht per share totaling dividend 120 million baht. This time, the Company propose dividend payment 0.19 Baht per share totaling dividend 114 million baht.
3. The date of determining the right of shareholders Record Date to receive dividend payments will be on 7 May 2025. The dividend payment date is set to be on 21 May 2025.



The comparison of the amounts of dividend payment for previous years and this year is provided below:

List	2022	2023	2024
Net Profit (Million Baht)	236.52	221.70	240.80
Number of ordinary shares (Million Shares)	608	600	600
Total Cash Dividend payment for the year (Million Baht)	218.88	217.36	234.00
Total Cash Dividend payment for the year (Baht per share)	0.36	0.36	0.39
1H2024 Net Profit (Million Baht)	129.22	108.90	139.40
Interim Dividend Payment (Baht per share)	0.17	0.17	0.20
Total Interim Dividend Payment (Million Baht)	103.36	103.36	120.00
Cash Dividend payment per ordinary share (Baht per share)	0.19	0.19	0.19
Dividend payment for the year (Million Baht)	115.52	114.00	114.00
Dividend payout ratio (%)	92.54%	98.04%	97.18%

The Chairman opened session for shareholders to ask questions but there was no shareholder asking any questions.

Resolution: The Meeting considered the proposed the appropriation of net profits for the year 2024 operating results and the dividend payment. This resolution must be passed by a majority of votes of the shareholders and proxy holders who attend the meeting and vote.

For:	206,121,876	Votes or	100.0000%
Against:	0	Votes or	0.0000%
Abstain:	133,300	Votes	-
Void Ballots	0	Votes	

Agenda 5 To approving and election the directors to replace those retiring by rotation.

The Chairman informed According to article 18 of the Company's Articles of Association, one-third of the Company's directors (or the number nearest to one-third Directors to be retired from their office in the first and second year after the registration of the Company, they shall be retired by drawing. After that, the Directors who have stayed in the office longest shall be retired. For this year, there are 3 directors to retire from their office, namely:

1. Assoc.Prof.Kitti Siripullop Chairman of Audit Committee and Independent Director
2. Mr.Chanit Suwanparin Director, Nomination and Remuneration Committee, Risk Management Committee and Sustainability Committee
3. Mrs.Chirapan Khotcharit Choosang Director, Risk Management Committee and Sustainability Committee





The Company had provided the shareholders with an opportunity to nominate individuals they consider appropriate to be selected as directors of the Company, including items for the 2025 AGM agenda. However, it appeared that on the expiration of the time specified, neither candidates for directorship nor the agenda have been proposed to the Company.

The Board of Directors considered the matter and was of the opinion that the Meeting should approve elect the directors to succeed the 3 directors should be re-elected for another term. As it is the knowledge, aptitude, specialization and experience to assist the Board of Directors in determining the direction setting of the business. The Board of Director nominate individuals they consider appropriate to be selected as Independent directors of the Company will opinion are independently and according to concerning guideline.

The Chairman requested the Meeting to consider and elect directors to succeed the directors completing their term for the year 2025 as per details explained above.

The Chairman opened session for shareholders to ask questions but there was no shareholder asking any questions.

Resolution: The Meeting considered and resolved to re-elect 1) Assoc.Prof.Kitti Siripullop 2) Mr.Chanit Suwanparin and 3) Mrs.Chirapan Khotcharit Choosang. The resolutions were passed for each individual director by a majority vote of the shareholders and proxy holders who attended the meeting and cast their votes, the details of which are as follows:

1) Assoc.Prof.Kitti Siripullop		Chairman of Audit Committee and Independent Director	
For:	205,827,376	Votes or	99.9638%
Against:	74,500	Votes or	0.0362%
Abstain:	0	Votes	-
Void Ballots	0	Votes	
2) Mr.Chanit Suwanparin		Director, Nomination and Remuneration Committee, Risk Management Committee and Sustainability Committee	
For:	197,077,504	Votes or	99.9438%
Against:	110,800	Votes or	0.0562%
Abstain:	133,000	Votes	-
Void Ballots	0	Votes	



3) Mrs.Chirapan Khotcharit Choosang Director, Risk Management Committee and Sustainability Committee

For:	221,293,501	Votes or	100.0000%
Against:	0	Votes or	0.6661%
Abstain:	0	Votes	-
Void Ballots	0	Votes	

Agenda 6 To consider approving the remuneration of directors

The Chairman informed the Board of Directors had assigned the Nomination and Compensation Committee to assess criteria and suitability of remunerations of directors, based on role and responsibilities, type of business, comparison with remunerations by listed companies of similar natures and comparison similar industry is similar duties and responsibilities, directors remuneration of the Company was the right criteria. The Nomination and Compensation has review directors remuneration at least once a year before making recommendation to the Board of Directors who would subsequently propose it to meeting of shareholders. The monetary remuneration for the Director consist of:

1. Director Fee, paid to Non-Executive Directors based on their attendances at each meeting.
2. Bonus, paid based on the Company's operating which is less than 2,500,000 Baht. The Board of Directors considered and deemed appropriate to increase the bonus of the Board of Directors as appropriate

The Board of Directors considered approving the remuneration of directors is remained unchanged as follows:

Unit : Baht

Description	2024 (Previous Year)	2025 (Proposed Year)
1.Meeting Fee (per time)		
<u>Board of Directors</u>		
Chairman	38,000	38,000
Directors	31,000	31,000
<u>Audit Committee</u>		
Chairman of the Audit Committee	31,000	31,000
Audit Committee	25,000	25,000
<u>Nomination and Remuneration Committee</u>		
Chairman of the Nomination and Remuneration Committee	19,000	19,000
Nomination and Remuneration Committee	12,000	12,000



Description	2024 (Previous Year)	2025 (Proposed Year)
<u>Risk Management Committee</u>		
Chairman of the Risk Management Committee	15,000	15,000
Risk Management Committee	12,000	12,000
<u>Sustainability Committee</u>		
Chairman of the Sustainability Committee	-	15,000
Sustainability Committee	-	12,000
2.The Annual Incentive (Total)	2,500,000	2,500,000
3.Other benefits	No other benefits involved	No other benefits involved

Note: 1) The remunerations will be paid only for the attendants.

2) Directors who receive monthly salary as the employee of the Company and/or Subsidiaries will not be receive remuneration as the Board of Director.

3) The Annual Incentive to Board of Directors which is less than 2.5 million baht, the Board of Directors will allocate appropriately.

The Chairman opened session for shareholders to ask questions but there was no shareholder asking any questions.

Resolution: The Meeting considered the proposed the remuneration of directors as per details explain above. This resolution must be passed by a vote of no less than two-thirds of the total number of votes of the shareholders and proxy holders who attend the meeting. Shareholders who have held the position as the position as the Company's directors did not register for this agenda to avoid having conflicts of interest in this case as follows:

For:	206,011,076	Votes or	99.8817%
Against:	100,800	Votes or	0.0000%
Abstain:	133,300	Votes or	0.0010%
Void Ballots	0	Votes	

Agenda 7 To consider approving the appointment and the fixing of remuneration of auditor.

The Chairman informed Under section 120 of the PLCA set Annual General Meeting of Shareholders appoint the auditors for the year and fix the audit fee yearly to comply with the law of public company.



The Board of Directors considered the matter and was of the opinion that the Meeting should approve that;

- 1) Mrs.Sarinda Hirunprasurtwutti Certified Public Accountant (Thailand) No. 4799 and/or
- 2) Ms.Siriwan Nitdamrong Certified Public Accountant (Thailand) No. 5906
- 3) Mr. Somsak Chiratdhitiampbyvong Certified Public Accountant (Thailand) No. 8874

Of EY Office Limited to be the Auditor of the Company and fix the audit fee in year 2025 of 2,600,000 Baht. The amount does not include other expense. The Company's auditor is not the same as the third auditor from the year 2024. For the third of Auditor list name. There are no relationships or conflicts of interest among the Independent Auditor, the Company, the Subsidiaries, the Executive, the major shareholders, or other related persons of these parties.

The comparison of the fix the auditing fee Year 2024 and 2025

Unit : Baht

List	2024	2025	%Change
Annual audit of financial Statement	1,300,000	1,530,000	17.70%
Review report and interim Financial Statements	600,000	720,000	20.00%
Total	1,900,000	2,250,000	18.42%
Review of Data Migration to the SAP System	-	250,000	
Total	1,900,000	2,500,000	

Note: The amount does not include other expenses such as travel fee, document fee, fax fee etc.

The audit fee for the year 2025 has increased by 18.42% compared to the year 2024, primarily due to the additional review of data migration to the SAP System. Apart from the audit fee, there are no other service charges. Additionally, it is proposed that shareholders acknowledge the 2025 audit fee for one subsidiary, amounting to 100,000 Baht., which is audited by the same audit firm.

The Chairman opened session for shareholders to ask questions but there was no shareholder asking any questions.

Resolution: The Meeting considered the proposed the appointment and the fixing of remuneration of auditor as proposed. This resolution must be passed by a majority of votes of the shareholders and proxy holders who attend the meeting and vote as follows:

For:	206,121,876	Votes or	100.0000%
Against:	0	Votes or	0.0000%
Abstain:	133,300	Votes or	-
Void Ballots	0	Votes	





Agenda 8 Other

There was no additional agenda proposed, The Chairman opened session for shareholders to ask questions

Khun Jiraporn Amornphatharsin a shareholder's right protection volunteer or a proxy from Thai Investors Association recommended : It was proposed that the Company consider organizing the Annual General Meeting of Shareholders in a Hybrid Meeting in the coming year, to facilitate more direct and effective communication with shareholders.

The Chairman explained: Following the previous year's the Annual General Meeting of Shareholders, which was conducted via the E-AGM, some shareholders suggested that the Company adopt a hybrid meeting system. Consequently, the Company has taken this suggestion into consideration and decided to implement a Hybrid Meeting for this year.

An Anonymous sharehoders asked: What is the performance outlook for the Company in Q1/2025?

Khun Chirapan Khotcharit Choosang, Duputy Managing Director explained: Regarding sales revenue in Q1/2025, the Company reported growth in line with the established targets.

Khun Todsawat phuathavornskul, a shareholder had some asked: What channels can interested parties use to contact the Company to arrange a company visit?

Khun Panjaporn Roeksomboon Company Secretary explained: Interested parties may contact the Company through the IR Contact, either by phone or email.

Khun Araya Kingkeaw, a shareholder asked: With the increasing competition in the coffee beverage industry, including the entry of Chinese competitors offering lower-priced products, What strategies does the Company have in place to address these challenges? Given the high level of competition in the beverage market and ongoing economic volatility, which may affect consumer purchasing power, does the Company anticipate any potential impact on its sales performance?

Khun Pawenee Suwanmethanont, Managing Director explained: The most of the Company's products are daily necessities and consumables offered at affordable prices. Therefore, the impact from weakened consumer purchasing power is considered minimal. Regarding competition from Chinese beverage products, the Company views this as an emerging trend and will take it into account in the development of future products.




Khun Pornlert Pianpatikul a shareholder asked: Is there a possibility that the Company will launch ready-to-drink products under its own brand in the future?

Khun Pawenee Suwanmethanont, Managing Director explained: The Company is currently exploring opportunities and conducting feasibility studies for the development of such ready-to-drink products.

The Chairman expressed appreciation to the shareholders. On behalf of Board of Director and the management team would like to thank you to all shareholders, proxies and those who participated in the meeting via the hybrid format for their attendance today. The questions, comments, and suggestions provided reflect the shareholders' genuine interest in the Company's business operations. All feedback will be taken into consideration and used to support the Company's future development and decision-making.

Meeting closed at 12.20 hrs.

Signed.......... Chairman of the Board of Directors
(Admiral Apichart Pengsritong)

Signed.......... Company Secretary
(Ms.Panjaporn Roeksomboon)