

(English translation)



**Minutes of the 2024 Annual General Meeting of Shareholders of
Osotspa Public Company Limited**

The 2024 Annual General Meeting of Shareholders (“**Meeting**”) of was held on Wednesday 24 April 2024, at 2.00 p.m. The Meeting was organized in an electronic meeting (“**E-AGM**”) only in accordance with laws and related regulations.

Mr. Somprasong Boonyachai, Chairman of the Board of Directors and Chairman of the Meeting, welcomed the shareholders and assigned Ms. Palica Mookhavesa, Company Secretary, to act as the master of ceremony at the Meeting.

Ms. Palica Mookhavesa, Company Secretary then informed that the Company’s Meeting and vote casting shall be made through electronic means. The Company assigned QuidLab Co., Ltd., who satisfies the requisite standard to be an electronic meeting service provider in compliance with the electronic meeting standards of Electronic Transactions Development Agency (“**ETDA**”). All attendees who are eligible to attend the Meeting must identify themselves to be granted Usernames and Passwords. An explanation on the electronic meeting procedure was provided in an attachment which was sent to all shareholders with the letter of invitation.

The Company had set the Record Date of 14 March 2024 to determine names of the shareholders eligible to attend the Meeting. The documents for the Meeting were published on the Company’s website since 22 March 2024 and the letters of invitation were sent to the shareholders prior the Meeting date since 1 April 2024. The documents were also published in English for the purpose for all shareholders to equally access the information.

Company Secretary introduced Directors, Managements, and Auditors as follows:

Directors attending at the Meeting

- | | | |
|----|-----------------------------|--|
| 1. | Mr. Somprasong Boonyachai | Independent Director, Chairman of the Board of Directors, and Chairman of the Nomination, Remuneration, Corporate Governance and Sustainable Development Committee |
| 2. | Ms. PENCHUN Jarikasem | Independent Director and Chairman of the Audit Committee |
| 3. | Mr. Charamporn Jotikasthira | Independent Director and Chairman of the Risk Management Committee |
| 4. | Mrs. Kannikar Chalitaporn | Vice Chairman of the Board of Directors, and Chairman of the Executive Committee |

5.	General Surapong Suwana-adth	Independent Director, Vice Chairman of the Board of Directors and Member of the Nomination, Remuneration, Corporate Governance and Sustainable Development Committee
6.	Mr. Krirk Vanikkul	Independent Director and Member of the Audit Committee
7.	Mrs. Sinee Thienprasiddhi	Independent Director and Member of the Audit Committee
8.	Ms. Camille Ma	Independent Director and Member of the Audit Committee
9.	Mrs. Sirivipa Supantanet	Director and Member of the Risk Management Committee
10.	Mr. Salin Pinkayan	Director, Member of the Executive Committee and Member of the Risk Management Committee
11.	Mr. Thana Chaiprasit	Director and Senior Vice Chairman of the Executive Committee
12.	Mr. Pratharn Chaiprasit	Director and Senior Vice Chairman of the Executive Committee
13.	Mr. Tasharin Osathanugrah	Director and Vice Chairman of the Executive Committee
14.	Mr. Niti Osathanugrah	Director, Member of the Executive Committee, Member of the Risk Management Committee, and Member of the Nomination, Remuneration, Corporate Governance and Sustainable Development Committee
15.	Mr. Natee Osathanugrah	Director
16.	Mrs. Wannipa Bhakdibutr	Director, Member of the Executive Committee, Member of the Risk Management Committee, and Chief Executive Officer

There were 16 directors (from total 17 directors) attended at the Meeting, representing 94.18 percent of the Company's directors. There was a director absent from the Meeting i.e., Mr. Ratch Osathanugrah (Vice Chairman of the Board of Directors).

One management attending at the Meeting

1.	Ms. Ratiporn Ratcharoen	Member of the Executive Committee, Member of the Risk Management Committee, and Group Chief Financial Officer
2.	Mr. Prakasit Itharat	Head of Legal

One auditor's representative of KPMG Phoomchai Audit Ltd. or KPMG attending at the Meeting

1.	Ms. Vilaivan Pholprasert
----	--------------------------

For the transparency, legality, and compliance with the Company's Articles of Association ("AoA"), the Company invited a neutral person, namely Ms. Nantana Chomprasert who is an auditor of KPMG Phoomchai Audit Ltd., to act as the witness of the vote counting at the Meeting.

Company Secretary informed the Meeting regarding the Company's basic information that the Company has a registered paid-up capital of Baht 3,003,750,000, consisting of 3,003,750,000 ordinary shares, with each share having a par value of Baht 1.00. At 2.00 p.m., there were 26 shareholders attending in person via E-AGM, representing 809,601,474 shares, and 727 shareholders attending by proxies, representing 1,458,100,635 shares, which in total amount to 753 shareholders, representing 2,267,702,109 shares, or equivalent to 75.50 percent of the Company's total issued shares. Hence, a quorum was constituted pursuant to the AoA.

Company Secretary informed the shareholders of the voting procedure, vote counting, and result of vote counting as follows:

1. In casting votes, one (1) share shall have one (1) vote; and vote counting in each agenda item shall be complied with law and the Company's AoA as follows;
 - For agenda 1, the acknowledgement on the Company's performance results for the year 2023 thus voting is not required.
 - For agenda 2, 3, 4 and 6, the resolution shall be approved by majority vote of the shareholders present at the Meeting and cast the vote. The Company shall calculate the vote from the shareholders present at the meeting and casting the vote which excludes abstain from voting and voided ballot (if any).
 - For agenda 5, the Board of Directors' and the Sub-committees' remuneration, the resolution shall be approved by the vote cast not less than two-thirds of the shareholders present at the Meeting. The Company shall calculate the vote from the shareholders present at the Meeting.
2. Voting as followings shall be considered as the voided ballot e.g., in case of proxy to send to the Company prior to the Meeting date by casted the votes with more than one box are marked, having a cross-out or endorsement without a signature or the casting votes are divided portions (except for a case of a custodian is appointed) or casting votes more than number of available votes. A voided ballot shall be considered as an abstention from voting in the relevant agenda.
3. For vote casting in the Proxy Form C, where the vote is not specified in the form and not confirmed by the proxy, the Company will consider it as an abstention from voting.
4. Vote counting in each agenda item shall be done via online meeting system. The Company allows one minute in each agenda item for vote casing. In case of shareholders vote by clicking on a button of disapproval or abstention, the Company shall deduct such disapproval or abstention votes from the total number of votes in each agenda. The rest of votes shall be considered as approval votes.

In case of shareholders do not cast any votes or do not click the button to send the vote until the Company announces the vote casting is closed, they shall be considered as approval votes.
5. Any attendee having special conflict of interest in any agenda shall be excluded from casting a vote in that agenda, except for the agenda on the election of the Board of Directors, every attendee shall be able to cast a vote without being deemed as having a special conflict of interest.
6. Details on the results of vote counting for each agenda item shall be announced to the Meeting once closing of vote casting in each agenda.

7. Before casting a vote in each agenda, the Company shall give attendees an opportunity to ask questions or to give comments. Any attendee ought to ask any question or give any comment in relevant to the presenting agenda via 2 communications as follow,

- 7.1 By typing message.

- 7.2 By VDO conference interface, please click on “Hand Symbol” and wait for the Company’s approval. Once the Company approved, the staff will allow you to turn on your camera and microphone then you inform your name, surname, and status (a shareholder or a proxy holder) before asking the question. The Company allows one minute in each agenda item for inquiry or opinion from the shareholders and grant the rights for 3 attendees to ask questions or to give any comments by verbal.

The Company reserves the right to manage Meeting’s time appropriately. Any questions or comments of other matters which are not answered at the Meeting, the Company shall gather and answer them in an appendix and published with the minutes of the Meeting through the Company’s website within 14 days from the date of the Meeting.

The Company invited the minor shareholders to propose the agenda item and to nominate qualified candidate(s) to be elected as the Company’s director(s) in advance for the 2024 Annual General Meeting of Shareholders from 1 November 2023 to 30 December 2023. The news was published via the Stock Exchange of Thailand (“SET”)’s website and the Company’s website. However, there was no minor shareholder to propose agenda and nominate qualified candidate(s) to be elected as the Company’s director(s).

The Meeting shall be recorded in both video and sound for legitimate benefits and for the related objectives to the Shareholders' Meeting.

The Chairman then requested the meeting to consider the matters on the agenda according to the notice of the meeting as follows:

Agenda 1 To Acknowledge the Company’s Performance Results for the Year 2023

The Chairman of the Meeting invited Mrs. Wannipa Bhakdibutr, Chief Executive Officer, to present the Company’s performance results for the year 2023 to the Meeting.

Mrs. Wannipa Bhakdibutr reported the Company’s performance results for the year 2023, which the Company’s Board of Directors had summarized the Company’s performance, the Management Discussion and Analysis and significant changes during the year 2023 which forms part of the 2023 Company’s Annual Registration Statement/Annual Report (Form 56-1 One Report). Shareholders can download the details via QR Code in attachment which delivered together with the letter of invitation in accordance with the guideline from SET and Thailand Securities Depositor Company Limited (“TSD”) to develop easy access to information and to keep up with everchanging circumstances in society including to reduce resource consumption for long-term sustainability. In this regard, the overall performance in important events in 2023 was summarized in the form of an 8-minute video for the Meeting as shown to the shareholders.

A summary of the details: In 2023, the Company faced uncertain situations on multiple fronts. As a result, the Company adjusted its strategy to accelerate growth for both domestic and international businesses within its core business groups, which included Energy Drinks, Functional Drinks, Personal Care Products, Healthcare and Confectionery, by utilizing research and development capabilities to innovate and adjust product formulas. The Company also adjusted sales and distribution plans to align with target customer groups, enhanced efficiency in product manufacturing processes, and managed costs to drive profitability. Digital technology was integrated to drive the organization, enhance employee capabilities,

and cultivate a performance-driven organizational culture. The Company restructured the business structure to expand core businesses where the Company could leverage competitive advantages and considered divesting non-core businesses. Additionally, the Company assessed and managed business risks while considering investment opportunities to foster long-term growth. The emphasis was placed on sustainable business operations. As a result, in 2024, the Company generated sales revenue of Baht 26,062 million and profit attributable to owners of the Parent of Baht 2,402 million, marking a 24.2% increase from the previous year.

After the video, Company Secretary reported the Meeting that The Company submitted documents to join Thai Private Sector Collective Action Against Corruption (CAC) in the first week of March 2024. The Company has never been involved in a significant dispute or lawsuit in relation to corruption.

This agenda regarding the acknowledgement of the previous year's overall performance was related to agenda 2 regarding the consideration and approval of the financial statements for the year ended 31 December 2023. As such, it was requested that agenda 2 shall be presented before he would invite the shareholders to ask questions on the Company's performance results for the year 2023.

Resolution: As this is an agenda item for acknowledgement, voting is not required, and thus the Meeting acknowledged the Company's performance results for the year 2023, as proposed.

Agenda 2 To Consider and Approve the Financial Statements for the Year Ended 31 December 2023

In this regard, the Chairman of the Meeting invited Ms. Penchun Jarikasem, Chairman of the Audit Committee, and Mrs. Wannipa Bhakdibutr, to present the Company's financial statements ended as of 31 December 2023 to the Meeting.

Ms. Penchun Jarikasem reported that the consolidated financial statements and separate financial statements for the year ended 31 December 2023 have been audited and approved by the auditor from KPMG Phoomchai Audit Ltd., whose comments have been given unconditionally on the Company's consolidated financial statements and separate financial statements for the year ended 31 December 2023 and the consolidated and separate financial statements present fairly, in all material respects, the financial position of the group and the Company, respectively, as at 31 December 2023 and their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards (TFRSs), as well as being reviewed by the Audit Committee, and subsequently endorsed by the Board of Directors' Meeting.

Mrs. Wannipa Bhakdibutr reported that the report on the Company's financial statements and performance results for the year 2023 had been presented in the form of the video in agenda 1. The financial highlights for the year ended 2023 were summarized as follows:

ข้อมูลทางการเงินที่สำคัญ

Financial Highlights

หน่วย: ล้านบาท

Unit: Baht million

สรุปข้อมูลของงบกำไรขาดทุน Summary of Statement of Income	2565 2022	2566 2023	+ / (-) %YoY
รายได้รวม / Total revenue	27,482	26,644	(3.0%)
รายได้รวมจากการขาย / Revenue from sales	27,266	26,062	(4.4%)
กำไรขั้นต้น / Gross profit	8,350	9,003	7.8%
กำไรก่อนหักค่าใช้จ่ายดอกเบี้ยและภาษี / EBIT	2,381	2,961	24.3%
กำไรสำหรับปี / Profit for the year	1,924	2,423	26.0%
กำไรส่วนที่เป็นของบริษัท / Profit attributable to owners of the Parent	1,934	2,402	24.2%
กำไรต่อหุ้น (บาท/หุ้น) / Earnings per share (Baht/share)	0.64	0.80	25.0%

สรุปข้อมูลงบแสดงฐานะการเงิน Summary of Statement of Financial Position	2565 2022	2566 2023	+ / (-) %YoY
สินทรัพย์รวม / Total assets	26,154	24,402	(6.7%)
หนี้สินรวม / Total liabilities	7,699	7,892	2.5%
ส่วนของผู้ถือหุ้นรวม / Total shareholders' equity	18,455	16,510	(10.5%)
ส่วนของผู้ถือหุ้นของบริษัทใหญ่ / Equity attributable to owners of the Parent	18,464	16,326	(11.6%)

After the presentation, the Company then gave the opportunity to the shareholders and proxy holders to ask questions on the Company's performance results for the year 2023 and financial statements for the year ended 31 December 2023. After all agenda items had been proposed, all submitted questions would be answered.

Therefore, it was proposed to the Meeting to consider and approve the Company's financial statements for the year ended 31 December 2023. This agenda item required the approval of the Meeting by a majority vote of the shareholders attending and casting the votes at the Meeting.

Resolution: After due consideration, the Meeting unanimously resolved that the Company's financial statements for the year ended 31 December 2023 be approved as proposed, as follows:

Approved	2,268,403,613	votes, equivalent to	100.0000%
Disapproved	0	votes, equivalent to	0.0000%
Abstained	0	votes, equivalent to	-
Voided ballot	0	votes, equivalent to	-

Agenda 3 To Consider and Approve the Dividend Payment from the Year 2023 Performance and to Acknowledge the Interim Dividend Payment

The Chairman of the Meeting invited Mrs. Wannipa Bhakdibutr to present the Meeting on this agenda.

Mrs. Wannipa Bhakdibutr informed the Meeting that under Section 115 of the PLCA and Article 42 of the Company's AoA, the annual dividend payment shall be approved by the Annual General Meeting of the Shareholders. The Board of Directors may pay interim dividends to the shareholders from time to time and shall report such payment to the next meeting of the shareholders. In addition, the Company has a policy to make a dividend payment to shareholders of not less than 60 percent of the net profit (profit for the year) according to financial statements of the Company, after deduction of all legal reserve required under the law and the Company's AoA.

The Company's net profit for the year 2023 from separated financial statements amounted totalling of Baht 2,497.64 million and unappropriated retained earnings. The Board of Directors has considered the benefits of the Company's shareholders as a priority, the Board of Directors deems that it is appropriate to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the dividend payment from the year 2023 performance and retained earnings including to acknowledge the interim dividend payment. The details are as follows:

1. Approved the dividend payment for the year 2023 from the Company's operating results from 1 January to 31 December 2023 and retained earnings at Baht 1.65 per share, totalling approximately Baht 4,956.20 million.

2. The Company made interim dividend payments two times in 2023, the Company would like to report to the Meeting as following details,

- (a) a special interim dividend from the sale proceeds of shares of Uni.Charm (Thailand) Co., Ltd., in which the Company held a minority stake, at of Baht 0.80 per share in the total amount of Baht 2,402.93 million, was made on 20 July 2023 pursuant to the approval by the Board of Directors Meeting No. 6/2023, and
- (b) interim dividend from the Company's operating results in the first half of the 6-month period of 2023 at Baht 0.40 per share in the total amount of Baht 1,201.50 million, was made on 8 September 2023 pursuant to the approval by the Board of Directors Meeting No. 8/2023.

As the Company has already made an interim dividend payment as per clause 2, **the remaining dividend payable from the Company's operating results in the second half of the 6-month period of 2023 and unappropriated retained earnings to shareholders at Baht 0.45 per share in the approximate amount of Baht 1,351.69 million.**

In this regard, the dividend payment at the rate of Baht 0.05 per share will be paid from the net profit of the subsidiary businesses promoted under the BOI which are currently exempted from tax, and the dividend payment at the rate of Baht 0.40 per share will be paid from the net profit of businesses which are subject to 20 percent of corporate income tax in which the individual shareholders are entitled to claim tax credits at the rate of 20/80 of the dividend.

The dividend will be paid to shareholders whose names are appeared in the shareholders' list on 3 May 2024 as the record date, and dividend payment will be made on 23 May 2024.

Details of dividend payment for the past 2 years are as per the attached information.

รายละเอียดการจ่ายเงินปันผลเปรียบเทียบระหว่างปี 2565 และ 2566

Details of comparison of dividend payments between 2022 and 2023

รายการ / List	2565 / 2022	2566 / 2023
กำไรสุทธิส่วนที่เป็นของบริษัท (ล้านบาท) Net profit attributable to equity holder of the Parent (Baht million)	1,933.77	2,402.10
จำนวนหุ้น (ล้านหุ้น) / Number of shares (million shares)	3,003.75	3,003.75
เงินปันผลประจำปี (บาทต่อหุ้น) / Total annual dividend payment (Baht/share)	0.90	1.65
- เงินปันผลระหว่างกาล (บาทต่อหุ้น) / Interim dividend payment (Baht/share)	0.45	0.40
- เงินปันผลระหว่างกาลพิเศษ (บาทต่อหุ้น) / Special Interim Dividend payment (Baht per share)	0	0.80
- คงเหลือจ่ายเงินปันผลประจำปี (บาทต่อหุ้น) / The remaining dividend payment (Baht/share)	0.45	0.45
รวมจ่ายเงินปันผล (ล้านบาท) / Total dividend payment (Baht million)	2,703.37	4,956.12
อัตราเงินปันผลต่อกำไรสุทธิส่วนที่เป็นของบริษัทตามบทการเงินรวมหลังหักเงินสำรองประเภทที่กฎหมายและข้อบังคับของบริษัทกำหนด (ร้อยละ) Total dividend payment paid from net profit after deduction of all legal reserve required under the law and Articles of Association (%)	140*	206*

หมายเหตุ * อัตราที่เพิ่มขึ้นเนื่องจากนำกำไรสะสมบางส่วนมาจ่ายเป็นเงินปันผลด้วย

Remark * The increased rate is due to taking some of the retained earnings for dividend payment

The above-mentioned dividend payment for the year 2023 was appropriate and in accordance with the Company's dividend payment policy.

In this regard, the Company had no need to allocate the net profit for the year 2023 as legal reserve since the Company had fully appropriated legal reserve.

After the presentation, the Company gave the opportunity to shareholders and proxy holders to ask questions. BUT there was no question being raised by shareholders and proxy holders on this agenda.

Therefore, it was proposed to the Meeting to consider and approve the dividend payment from the year 2023 performance, as proposed. This agenda item required the approval of the Meeting by a majority vote of the shareholders attending and casting the votes at the Meeting. However, the interim dividend payments are for acknowledgment, voting is not required.

Resolution: After due consideration, the Meeting acknowledged the interim dividend payments and the Meeting resolved that the dividend payment from the year 2023 performance be approved, as proposed, by a majority vote of the shareholders attending and casting the votes at the Meeting as follows:

Approved	2,268,403,613	votes, equivalent to	100.0000%
Disapproved	0	votes, equivalent to	0.0000%
Abstained	0	votes, equivalent to	-
Voided ballot	0	votes, equivalent to	-

Agenda 4 To Consider and Approve the Election of Directors to Replace those Retired by Rotation

The Chairman of the Meeting assigned Ms. Palica Mokkhavesa, as the Secretary of the Board of Directors and the Secretary of the Nomination, Remuneration, Corporate Governance, and Sustainable Development Committee ("NRCSD"), to present this agenda to the Meeting.

Ms. Palica Mokkhavesa informed the Meeting that pursuant to Article 17 of the Company's AoA which prescribes that at every annual general meeting, one-third of the directors shall retire by rotation. A director who retires by rotation may be re-elected by the meeting of shareholders.

Currently, the Company has seventeen directors. Hence, there were five directors to be retired by rotation at the 2023 Annual General Meeting of Shareholders, namely:

Name	Position
1. Mr. Ratch Osathanugrah	Vice Chairman of the Board of Directors (Non-executive director)
2. Mrs. Sinee Thienprasiddhi	Independent Director and Member of the Audit Committee
3. Mrs. Sirivipa Supantanet	Independent Director and Member of the Risk Management Committee
4. Mr. Charamporn Jotikasthira	Independent Director and Chairman of the Risk Management Committee
5. General Surapong Suwana-adth	Independent Director, Vice Chairman of the Board of Directors, Member of the Nomination Remuneration, Corporate Governance and Sustainable Development Committee

The NRCSD therefore recommended to the Board of Directors for consideration five retiring directors, namely (1) Mr. Ratch Osathanugrah, (2) Mrs. Sinee Thienprasiddhi, (3) Mrs. Sirivipa Supantanet, (4) Mr. Charamporn Jotikasthira and (5) General Surapong Suwana-adth to be re-elected as the Company's directors for another term.

The Board of Directors, excluding 5 directors who have conflict of interest in the agenda, has considered qualifications, expertise in accordance with Board Skills Matrix and performance in the past as director of the Company of each person and viewed that those persons have profound knowledge, capability and experiences that would be useful for the Company's current and future operation, as proposed by the Nomination, Remuneration, Corporate Governance and Sustainable Development Committee.

The Company has distributed the document and criteria for the right of shareholders to nominate qualified candidates to be elected as the Company's directors in advance in order to propose to the 2024 Annual General Meeting of Shareholders. There was no shareholder nominated qualified candidate to be elected as the Company's director to the Company.

Thus, the Board of Director deems appropriately to propose to the 2024 Annual General Meeting of Shareholders to consider and approve that these five retiring directors, namely (1) Mr. Ratch Osathanugrah, (2) Mrs. Sinee Thienprasiddhi, (3) Mrs. Sirivipa Supantanet, (4) Mr. Charamporn Jotikasthira and (5) General Surapong Suwana-adth to be re-elected as the Company's directors for another term.

The Company has distributed the document and criteria for the right of shareholders to nominate qualified candidates to be elected as the Company's directors in advance in order to propose to the 2024 Annual General Meeting of Shareholders. There was no shareholder nominated qualified candidate to be elected as the Company's director to the Company.

Thus, the Board of Directors deemed it appropriate to propose to the 2024 Annual General Meeting of Shareholders to consider and approve that these five retiring directors, namely (1) Mr. Ratch Osathanugrah, (2) Mrs. Sinee Thienprasiddhi, (3) Mrs. Sirivipa Supantanet, (4) Mr. Charamporn Jotikasthira and (5) General Surapong Suwana-adth, be re-elected as the Company's directors for another term.

Moreover, the Board of Directors considered that Mrs. Sinee Thienprasiddhi, Mrs. Sirivipa Supantanet, Mr. Charamporn Jotikasthira and General Surapong Suwana-adth, who were proposed for re-election as the Company's independent directors for another term, could give an independent opinion in accordance with the PLCA, the Securities and Exchange Act B.E. 2535 (as amended), and the relevant regulations.

Profiles of the five persons who will be elected as directors of the Company as well as the qualifications of an independent director of the Company are delivered to the Company's shareholders together with the letter of invitation.

After the presentation, the Company gave the opportunity to shareholders and proxy holders to ask questions or comments. BUT there was no question being raised by shareholders and proxy holders on this agenda.

Therefore, it was proposed to the Meeting to consider and approve that these five retiring directors named above be re-elected as the Company's directors for another term. The vote shall be cast for each person.

Resolution: After due consideration, the Meeting resolved that the election of five directors who retired by rotation to be re-elected as the Company's directors for another term be approved, as proposed, by a majority vote of the shareholders attending and casting the votes at the Meeting as follows:

1. Mr. Ratch Osathanugrah

Approved	2,185,535,248	votes, equivalent to	96.3464%
Disapproved	82,878,862	votes, equivalent to	3.6536%
Abstained	3	votes, equivalent to	-
Voided ballot	0	votes, equivalent to	-

2. Mrs. Sinee Thienprasiddhi

Approved	2,265,337,613	votes, equivalent to	99.8644%
Disapproved	3,076,500	votes, equivalent to	0.1356%
Abstained	0	votes, equivalent to	-
Voided ballot	0	votes, equivalent to	-

3. Mrs. Sirivipa Supantanet

Approved	2,268,414,113	votes, equivalent to	100.0000%
Disapproved	0	votes, equivalent to	0.0000%
Abstained	0	votes, equivalent to	-
Voided ballot	0	votes, equivalent to	-

4. Mr. Charnporn Jotikasthira

Approved	2,266,372,493	votes, equivalent to	99.9100%
Disapproved	2,041,620	votes, equivalent to	0.0900%
Abstained	0	votes, equivalent to	-
Voided ballot	0	votes, equivalent to	-

5. General Surapong Suwana-adth

Approved	2,268,414,113	votes, equivalent to	100.0000%
Disapproved	0	votes, equivalent to	0%
Abstained	0	votes, equivalent to	-
Voided ballot	0	votes, equivalent to	-

Agenda 5 To Consider and Approve the Board of Directors' and the Sub-committees' Remuneration for the Year 2024

The Chairman of the Meeting assigned Ms. Palica Mookhavesa, as the Secretary of the Board of Directors and the Secretary of the Nomination, Remuneration, Corporate Governance, and Sustainable Development Committee (NRCSD), to present this agenda to the Meeting.

Ms. Palica Mookhavesa informed the Meeting that Section 90 of the PLCA requires that in the absence of the Company's AoA, paying money or giving assets to the director of the Company shall be as approved by the shareholders' meeting with the votes of not less than two-thirds of the total votes of shareholders attending the meeting.

The Nomination, Remuneration, Corporate Governance and Sustainable Development Committee has proposed to the Board of Directors to consider the Board of Directors' and the Sub-Committees' remuneration for the year 2024 including gratuity for the year 2024 which are in line with budget and principle resolved from the 2021 Annual General Meeting of Shareholders held on 27 April 2021 until the shareholders' meeting shall have other resolutions.

The Board of Directors deemed it appropriate to propose to the Shareholders' Meeting to consider and approve the remuneration of the Board of Directors' and the sub-committees for the year 2024 with details as follows:

1. Meeting allowances for the year 2024 (the same rate with the year 2023)

The Company will pay, to every director who is not a full-time employee or an advisor of the Company and attend the meeting by him/herself, the meeting allowances in the amount of Baht 50,000 per each director for each meeting of the Board of Directors and the sub-committees.

2. Monthly remuneration for the year 2024 (the same rate with the year 2023)

The Company will pay, to every director who is not a full-time employee or an advisor of the Company, the monthly remuneration at the following rate:

The Board of Directors

Chairman Baht 30,000 per month

Vice Chairman Baht 20,000 per month

Director Baht 15,000 per month

Audit Committee

Chairman Baht 20,000 per month

Director Baht 15,000 per month

Nomination, Remuneration, Corporate Governance, and Sustainable Development Committee

Chairman Baht 20,000 per month

Director -

Risk Management Committee

Chairman Baht 20,000 per month

Director -

Executive Committee

Chairman -

Senior Vice Chairman / Vice Chairman -

Director -

3. Non-monetary remuneration such as life insurance, health insurance and other benefits which the directors shall receive according to the Company's policy. The Company shall pay the non-monetary remuneration to every director who is not a full-time employee or an advisor of the Company.

The remuneration in 1, 2, and 3 together shall not exceed Baht 22 million (equivalent to the remuneration in the year 2023). Such remuneration will be effective from 2024 onward until the shareholders' meeting shall have other resolutions.

4. Gratuity for the year 2024 (the same condition as in 2023)

The Company will pay, to every director who is not a full-time employee or an advisor of the Company, on a pro-rata basis, at the rate of 0.5 times the total amount of remuneration paid to the Board of Directors and Sub-Committee in 2024. The NRCSD shall consider the allocation of gratuity for the year 2024 as appropriate. Such gratuity will be effective from 2024 onward until the shareholders' meeting shall have other resolutions.

The Company has no other monetary remuneration and non-monetary remuneration apart from the remunerations proposed above.

After the presentation, the Company gave the opportunity to shareholders and proxy holders to ask questions or comments. BUT there was no question being raised by shareholders and proxy holders on this agenda.

Therefore, it was proposed to the Meeting to consider and approve the Board of Directors' and sub-committees' remuneration for the year 2024. This agenda item required the approval of the Meeting with the votes of not less than two-thirds of the total votes of shareholders present at the Meeting.

Resolution: After due consideration, the Meeting resolved that the Board of Directors' and sub-committees' remuneration for the year 2024 will be effective from 2024 onward until the shareholders' meeting shall have other resolutions be approved, as proposed, by the votes of not less than two-thirds of the total votes of shareholders present at the Meeting as follows:

Approved	2,267,825,640	votes, equivalent to	99.9740%
Disapproved	590,373	votes, equivalent to	0.0260%
Abstained	0	votes, equivalent to	0.0000%
Voided ballot	0	votes, equivalent to	0.0000%

Agenda 6 To Consider and Approve an Appointment of Auditor and Auditor's Fees for the Financial Year 2024

The Chairman of the Meeting invited Ms. PENCHUN JARIKASEM, Chairman of the Audit Committee, to present this agenda to the Meeting.

Ms. PENCHUN JARIKASEM informed the Meeting that in compliance with Section 120 of the PLCA and Article 35 of the Company's AoA, the Annual General Meeting of Shareholders shall appoint an auditor and determine the remuneration of the auditor of the Company every year; and in appointing the auditor, the former auditor may be re-appointed. However, with reference to the relevant Notification of the Capital Market Supervisory Board prescribes that in the event that the auditor of a company listed in the Stock Exchange of Thailand has performed his/her duties on reviewing or auditing and expressing opinion on the financial statements of such listed company for seven fiscal years whether consecutive or not, such listed company must rotate its auditor. The listed company may appoint a new auditor from the same audit firm as that of the previous auditor. The listed company may re-appoint the same auditor who is retired by rotation only if it passes the lapse of at least five consecutive fiscal years.

The Audit Committee had proposed to the Board of Directors' meeting to consider it appropriation to propose to the 2024 Annual General Meeting of Shareholders to consider an appointment of an auditor from KPMG Phoomchai Audit Ltd. to be the auditor of the Company for the fiscal year 2024. According to the performance for the financial year 2023 of the auditor from KPMG, the result was satisfactory. The auditor fully understood the Company's businesses, had experience, expertise and independence in auditing with appropriate rate of the auditor's fee.

The Board of Directors proposed the Meeting to consider and approve an appointment of an auditor from KPMG as the Company's auditor for the financial year 2024 as follows:

1. To approve an appointment of one of the following auditors from KPMG to act as the auditor of the Company for the year 2024:

1.	Ms. Sirinuch Surapaitoonkorn	Certified Public Accountant License no. 8413 or (Never sign in the Company's financial statements)
2.	Ms. Orawan Chunhakitpaisan	Certified Public Accountant License no. 6105 or (Never sign in the Company's financial statements)
3.	Ms. Vilaivan Pholprasert	Certified Public Accountant License no. 8420 or (Signatory in the Company's financial statements for 2022)
4.	Ms. Jamjuree Sathapornchaiwat	Certified Public Accountant License no. 11567 (Never sign in the Company's financial statements)

It was informed that the audit firm and the auditors named above were the auditors approved by the Office of the Securities and Exchange Commission (SEC), and each of the firm and the auditor had no relationship with, or any interest in, the Company, its subsidiaries, management, major shareholders or their respective related persons in the manner which may have affected their independent performance of auditing duties. In addition, the nominated auditors did not perform his/her duties on reviewing or auditing and expressing opinion on the financial statements of the Company for seven fiscal years.

However, even though some subsidiaries have been audited by other auditors, the Board of Directors will ensure that the financial statements can be prepared within the specified timeframe.

2. To approve the remuneration of the auditor of the Company for the year 2024 in an amount of Baht 5,450,000 which represents an increase of Baht 150,000 or 2.83% from the auditor fee for the year 2023 due to the entire business transfer of Siam Bev Manufacturing Co., Ltd. to the Company on 1 February 2024.

After the presentation, the Company gave the opportunity to shareholders and proxy holders to ask questions or comments. BUT there was no question being raised by shareholders and proxy holders on this agenda.

Therefore, it was proposed to the Meeting to consider and approve the appointment of the auditor and fixing of the auditor's remuneration for the year 2024. This agenda item required the approval of the Meeting by a majority vote of the shareholders attending and casting the votes at the Meeting.

Resolution: After due consideration, the Meeting resolved that the appointment of any of the auditors from KPMG Phoomchai Audit Ltd. as the Company's auditor to express opinions on the Company's financial statements for the fiscal year 2024, and fixing of the auditor's remuneration for the year

2024 be approved, as proposed, by a majority vote of the shareholders attending and casting the votes at the Meeting as follows:

Approved	2,267,449,264	votes, equivalent to	99.9574%
Disapproved	966,746	votes, equivalent to	0.0426%
Abstained	3	votes, equivalent to	-
Voided ballot	0	votes, equivalent to	-

Agenda 7 Other Business (if any)

The agenda items were completely presented as informed in the letter of invitation and there was no further agenda proposed to the Meeting. Chairman of the Meeting invited shareholders and proxy holders to ask questions and to give comments any matter which might be beneficial to the Company's operation. There were shareholders who asked questions and gave comments as follows:

1. Mr. Parinya Thienworn, a shareholder, asked what goals were not satisfactorily achieved in 2023 and what strategies are in place this year to achieve those unmet goals.

The Chairman of the Meeting assigned Mrs. Wannipa Bhakdibutr to answer the question.

Mrs. Wannipa Bhakdibutr answered that following the Company's adjustment of the retail price of M-150 since 2022, there has been an improvement in sales volume, although the set targets have not yet been met. Therefore, in 2024, the Company adjusted various strategies such as marketing communication with M-150 consumers, portfolio management, and introducing new products, among others. After monitoring performance for one quarter, it was observed that the sales volume of M-150 showed an improved trend.

2. Ms. Theeraprapha Yooruamjai, a proxy holder from the Thai Investors Association, proposed that, given the policy allowing listed companies in the Stock Exchange of Thailand to conduct ordinary shareholder meetings and extraordinary shareholder meetings both on-site and online simultaneously, known as hybrid meetings, it would provide an opportunity for shareholders, executives, and board members to meet, communicate, and raise questions conveniently, in line with the Securities and Exchange Commission's circular. Thus, she suggested that the Company consider conducting the hybrid meeting.

The Chairman of the Meeting thanked for the suggestion provided by the proxy holder of the Thai Investors Association. The Company will take such suggestion into consideration.

3. Mr. Amorn Sartamorn, a shareholder, mentioned that over the past two years, the management has indicated that the company will pursue growth through merger and acquisition (M&A) strategies, but shareholders have not yet seen tangible results from these efforts. The Company has communicated that it employs a 4-pronged strategy this year to achieve a revenue target of Baht 40 billion within 5 years (by 2028), a goal that appears ambitious compared to the revenue growth rate of the past 5 years. Moreover, the growth outlook for the Energy Drinks business, the Company's core business, is not expected to reach double-digit growth over the next 5 years. Therefore, he requested clarification from the management on the Company's plans and more realistic success metrics for the next 5 years to ensure shareholders' confidence in the Company's ability to achieve its stated goals.

The Chairman of the Meeting assigned Mrs. Wannipa Bhakdibutr to answer the question.

Mrs. Wannipa Bhakdibutr answered that the Company has already set a long-term strategic plan. She would like to address questions regarding the strategy and plans for the next 5 years as follows:

3.1 Mergers and Acquisitions (M&A) Strategy

The Company has established a dedicated department overseeing M&A strategies to explore possibilities for mergers and acquisitions, considering several potential companies. However, the Company places particular emphasis on evaluating companies with strategies that align with its own (Strategic fit) to ensure business alignment, enhance expertise, and strengthen operations both domestically and internationally. Therefore, M&A strategies are deemed crucial for long-term growth, as per the Company's objectives. Any progress in this regard will be reported to shareholders accordingly.

3.2 Growth of the Company's core business

In the years 2023-2024, the growth rate of the Energy Drinks market was approximately 5-6%, which is an improvement from previous years. This growth rate serves as a significant growth driver for the Company's core business.

Although the growth rate of the Functional Drinks market (vitamin C drinks) decreased in the past year after the easing of the COVID-19 pandemic situation, this year, it is expected that the growth rate of the Functional Drinks market will improve. Factors driving this improvement include consumers' current focus on health care and promotion, as well as Thailand's trend towards becoming an aging society. As a result, Functional Drinks have gained popularity among consumers in various target groups. Therefore, the Functional Drinks market has high growth potential, making Functional Drinks significant products for the Company.

For the Personal Care business, the Company has also introduced new products targeting the elderly demographic. The Personal Care business has shown robust growth in international markets, which will bolster sales growth and fortify the Company's core business. Additionally, strategic M&A initiatives are underway to further support these strategies and business plans.

4. Mr. Phodsawat Phanitchai, a shareholder, asked the following questions.

4.1 What strategies is the Company employing in 2024 to build growth in the Personal Care product segment, given the current scenario where numerous competitors are increasingly entering the market to vie for a larger share?

The Chairman of the Meeting assigned Mrs. Wannipa Bhakdibutr to answer the question.

Mrs. Wannipa Bhakdibutr answered that the Company has products from Babi Mild brand, which is a market leader in the Personal Care products for children. It also leads the market in the top rankings of popular Personal Care products among consumers today, such as roll-on deodorants and colognes. The Company's key strategy this year is to expand distribution channels and sales channels nationwide to reach more consumers. Additionally, introducing new innovative products to access new consumer groups, such as children and the elderly, is also a part of the strategy.

4.2 How do executives view the current Energy Drinks market, given competitors still use pricing strategies to sell their products at lower prices than the Company's?

4.3 How will the Company adjust its sales strategy for Energy Drinks in 2024, given the decline in its market share over the previous two years?

The Chairman of the Meeting assigned Mrs. Wannipa Bhakdibutr to answer the question item 4.2 and 4.3.

Mrs. Wannipa Bhakdibutr answered that the growth rate of the Energy Drinks market has been in a good direction over the past two years. The Company has employed a portfolio management strategy by selling Energy Drinks to reach diverse consumer groups. Retail prices range from Baht 10 to 20 to ensure accessibility to all consumer groups. Additionally, the company emphasizes managing business growth in terms of sales volume, market share, and net profit. This is a sustainable business strategy of the Company to ensure sufficient capital for future investments. It is expected that in the first quarter of 2024, Energy Drinks will show improved growth trends.

The Chairman asked if there were any other questions or suggestions from shareholders or proxy holders.

There were no questions or comments from shareholders and proxy holders. Therefore, Chairman of the Meeting thanked all the shareholders for attending the Meeting and declared the Meeting to be adjourned.

The Meeting adjourned at 3.18 p.m.

-Signed-

(Mr. Somprasong Boonyachai) The Chairman of the Meeting
Chairman of the Board of Directors and Chairman of the Meeting

-Signed-

(Ms. Palica Mookhavesa) Minutes Recorder
Company Secretary

- Notes:
1. The Company will publish the minutes of the Meeting on the Company's website and inform through the SET Information Disclosure System within 14 days from the date of the Meeting. The Company will also provide the shareholders a chance to submit questions or comments on the published minutes within 1 month whereby there will be no agenda item for approving the minutes of the Meeting in the next meeting of shareholders.
 2. As during the Meeting, there were shareholders arriving at the Meeting after it had begun or leaving before the Meeting ended, the total number of the shareholders' votes, both in persons and by proxies, may vary in each agenda item.