Attachment 1

(Translation)

Minutes of the 2025 Annual General Meeting of Shareholders
Premier Marketing Public Company Limited
Wednesday, April 23, 2025 at 14.00 hrs.

The meeting was held on 23 April 2025 at 14.00 hrs., at the Meeting Room 501, 5th Floor, Premier Corporate Park, No. 1, Soi Premier 2, Srinakarin Road, Nongbon Sub-district, Prawet District, Bangkok.

Dr. Somchai Choonharas, the Chairman of the Board of Directors, acting as Chairman of the meeting announced the opening of the 2025 Annual General Meeting of Shareholders of Premier Marketing Public Company Limited ("the Company").

Ms. Kulthida Verathaworn, Company Secretary, notified that there were 36 shareholders attending the meeting in person, representing 65,252,610 shares, and 18 proxies representing 292,573,139 shares. Therefore, a total of 54 shareholders, holding in agreegate 357,825,749 shares, equal to 64.1127 percent of total paid-up shares, constituted a quorum according to the Company's Articles of Association.

During the course of the meeting, there were additional shareholders registering to attend the meeting. As a result, by the end of the meeting, there were 43 shareholders attending the meeting in person, holding 65,513,711 shares and 20 proxies, holding 292,925,739 shares. Therefore, there were 63 shareholders in total, holding in aggregate 358,439,450 shares, equal to 64.2226 percent of total paid-up shares.

After that, the Chairman then introduced 10 directors of the Company who were present at the meeting from the total of 10 directors (100 percent of the total number of directors) as follows:

1. Dr. Somchai Choonharas — Chairman and Member of Corporate Governance and Risk Oversight Committee
2. Asst.Prof. Naengnoi Chai-onnom — Independent Director and Chairman of the Audit Committee
3. Mr. PanaEk Warawit — Independent Director and Member of the Audit Committee
4. Dr. Anuwan Vongpichet — Independent Director and Member of the Audit Committee
5. Mrs. Nangnoi Bunyasaranand — Independent Director
6. Mrs. Duangthip Eamrungroj — Director and Chairman of the Corporate Governance and Risk Oversight Committee
7. Mr. Suradej Bunyawatana — Director and Member of the Corporate Governance and Risk Oversight Committee
8. Mrs. Walairat Pongjitt — Director
9. Mrs. Pensri Dettingeng — Director
10. Mr. Piya Smutkochorn — Director and Managing Director

The Company has 2 sub-committees, comprising of the Audit Committee and the Corporate Governance & Risk Oversight Committee. For other sub-committees, the Board of Directors as a whole, excepted for directors with conflicts of interests, performs such duties.

In addition, senior executives of the Company who attended the meeting consisting of

1. Mr. Vichien Phongsathorn — Chairman of the Executive Committee
2. Mr. Viphas Jiraphas — Managing Director, P.M. Food Company Limited
3. Ms. Jirasenee Yenbamroong — Managing Director, Premier Canning Industry Company Limited
4. Ms. Datchanee Kunavichayanont — Managing Director, Mivana Company Limited
5. Dr. Lalana Thiranusornkij — Executive Director, B2C E-Commerce
6. Ms. Thanyapat Suppalerdworawat — Deputy Managing Director, Accounting & Finance, As the person taking the highest responsibility in finance and accounting and the person supervising accounting
7. Ms. Khanitta Sivaboonyawongs — Corporate Director, Legal Affairs and Registration, as the Chief Executive responsible for Legal Affairs
8. Ms. Kulthida Verathaworn — Company Secretary

Additionally, an auditor from EY Office Company Limited, Mr. Chatchai Kasemsrithanawat, also attended the meeting.

Prior to the consideration of the agenda, the Chairman assigned Ms. Kulthida Verathaworn, Company Secretary, to explain the meeting practices for voting and questioning procedures.

Ms. Kulthida Verathaworn, Conpany Secretary, explained the meeting practices of voting procedures for each agenda as follows:

The criteria for counting votes, 1 share is counted as 1 vote. To vote in each agenda., shareholders or proxies have to vote one way or the other, which is “approve” / “disapprove”, or “abstain”, except for voting by a custodian where the votes may be partial.

The voting was divided into 2 cases as follows.

1. In the case that shareholders come to the meeting in person or proxies who are given the right to vote on their behalf, the meeting is proposed to vote on each agenda by asking the meeting if any shareholders disagree or abstain from voting. If any shareholders raise their hands to disapprove or abstain from voting on that agenda, the voting method will be by using the ballot received at the registration for the meeting. Then, send the ballot to the Company’s officers to count the votes. If there is no shareholder disapproving or abstaining from voting, it will be considered that the meeting agrees with that agenda.

However, in terms of voting in Agenda 5 regarding the consideration of the appointment of directors to replace those retiring by rotation, the Company requests all shareholders vote by using ballots. There will be no question of whether any shareholders disagree or abstain because it is an important agenda related to the directors.

2. In the case where the shareholders authorize proxies to attend the meeting and cast their votes in the proxy form, the votes for each agenda item specified in the proxy form shall be the vote counted towarde the meeting resolution.

Questioning practice. If a shareholder would like to ask questions, there are divided into 2 cases as follows.

1. **In case of questions related to the meeting agenda**, a shareholder can raise those questions during that agenda period.
2. **If there are other questions that are not related to the meeting agenda**, a shareholder can raise those questions after the meeting ends or during the Agenda 8: Other businesses.

The Company reserves the right to take any appropriate actions so as to make the meeting concise and efficient and records the meeting in the form of video media.

For the 2025 Annual General Meeting of Shareholders, the Company gave the shareholders an opportunity to propose matters for consideration and inclusion in the meeting agenda and nominate a person to be considered for election as the Company's director in advance. The Company published the rules and procedures through the Company's website and informed the dissemination of such information through the channels of The Stock Exchange of Thailand, by opening for such matters from 1 January 2024 to 31 December 2024. It appeared that no shareholder proposed any matter for consideration as an agenda item or nominated candidates for election as directors in advance.

The Chairman then proceeded with the meeting according to the following agendas:

Agenda 1 To consider and adopt the Minutes of the Annual General Meeting of Shareholders for the year 2024

The Chairman proposed the meeting to consider and adopt the Minutes of the Annual General Meeting of Shareholders for the year 2024 which was held on 23 April 2024. A copy of the Minutes was sent to all shareholders together with the invitation to the meeting.

The Chairman provided an opportunity for shareholders to ask questions or to inform of any amendments to the said Minutes. There being no questions or amendments, the Chairman then requested the meeting to vote.

After consideration, the meeting resolved to adopt the Minutes of the Annual General Meeting of Shareholders for the year 2024 held on 23 April 2024 as proposed with the following voting results:

Resolution	Votes (Shares)	Percentage of the Total Shares Held by the Shareholders Who Attended the Meeting and Voted
Approved	358,050,849	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided Ballot	0	-

Agenda 2 To acknowledge the report on the Company’s operating results for the year 2024

The Chairman requested Mr. Vichien Phongsathorn, Chairman of the Executive Committee, to summarize the operating results of the Company and its subsidiaries for the year 2024, Mr. Piya Smutkochorn, Director and Managing Director, and Ms. Thanyapat Suppalerdworawat, Deputy Managing Director, Accounting & Finance to report on the Company’s operating results for the year 2024 to the meeting.

Mr. Vichien Phongsatorn, Chairman of the Executive Committee, summarized the overall performance of the Company and its subsidiaries for the year 2024 into three main issues as follows:

1) The Company's performance over the past year

In the past year, the Company achieved significantly improved operating results, driven by strategic initiatives that addressed existing weaknesses and capitalized on strengths in both product offerings and distribution channels, domestically and internationally. As a result, the Company and its subsidiaries will continue to pursue this strategic direction in the current year and beyond, while remaining adaptable to changing circumstances.

2) Environmental factors influencing business operations amid domestic and international economic challenges

Thailand's economy remains less robust than expected. Although the country experienced a growth rate of approximately 2 percent, this growth has not extended evenly across all of the Company's customer segments. An analysis of the national income structure indicates that a significant portion of the population falls within lower-income groups, posing challenges for the Company in the past year due to weakened purchasing power. At the same time, export conditions continue to vary across international markets. Nevertheless, the Company remains proactive, adaptable, and continuously informed regarding changes in trade conditions, and is committed to a strategy of delivering value to all stakeholders in the value chain, including both domestic and international business partners and customers. Furthermore, the Company recognizes the trade protectionist measures implemented by the United States as a potential challenge in 2025 and is preparing appropriate management strategies to address this issue.

3) A Harmonious Alignment of Success

The Company places significant importance on the concept and practices of Harmonious Alignment of Success, firmly believing that beyond being a fundamental demonstration of goodwill and a commitment to ethical conduct, it ultimately enhances credibility and trust across the entire value chain, including business partners and customers. This strength is expected to grow sustainably as the Company continues to uphold correct practices with consistency and integrity. The Company is committed to strict adherence to good corporate governance, recognizing it as a societal challenge. Additionally, the Company places strong emphasis on environmental stewardship, addressing global warming, and preserving the nation's natural resources. Efforts are focused on promoting clean energy, efficient water management and usage, prevention and treatment of wastewater, effective waste management, and the well-being of employees. These initiatives aim to empower employees to take an active role in driving positive societal impact.

Furthermore, the Company actively supports external communities across various areas, including improving the quality of life for children and youth, promoting public health, conserving environment and natural resources, and advancing good governance and anti-corruption initiatives. These efforts are driven by the Company's belief that an unfavorable or deteriorating surrounding environment would ultimately hinder the ability to operate a sustainable business.

One of the Company's business operations that continues to face challenges in achieving sustainable development is the coffee business operated by its subsidiary, Mivana Company Limited ("MIVANA"). With an annual revenue of approximately THB 80 million, MIVANA represents a relatively small portion of the total revenue of the Company and its subsidiaries, which stands at around THB 5,000 million. Despite continuing to operate at a loss, MIVANA reflects a strong commitment to sustainable business practices, which encompass both social and environmental sustainability, to drive profitable operations and ensure long-term viability. MIVANA is considered successful in environmental performance, particularly through its forest conservation and restoration initiatives. Its revenue was assessed according to the international Payment for Ecosystem Services (PES) framework, with the biodiversity value of the upstream forest ecosystem within the coffee plantation estimated at THB 555,468,585.90 per year. This valuation has been verified by the Biodiversity-Based Economy Development Office (BEDO), reinforcing the potential of MIVANA's model for broader application in enhancing environmental outcomes. Nonetheless, to achieve a truly sustainable business model, MIVANA must enhance its operational strategies to balance its environmental and social commitments with financial sustainability.

Subsequently, Mr. Piya Smutkochorn, Director and Managing Director, then reported on the overview of the operating results of the Company and its subsidiaries for the year 2024 to the meeting, which could be summarized as follows.

The overview of the business operations and performance of Premier Marketing Public Company Limited and its subsidiaries comprises the following three main topics:

1) Production (carried out by the Company's subsidiaries): produces a range of products including Taro snacks, pet food, ready-to-eat food for consumers, and organic coffee. This includes both the Company's own branded products and those developed in collaboration with business partners under the Original Design Manufacturing (ODM) model.

2) Distribution and Marketing: The Company's own branded products, along with distributed products, are delivered to the market through a variety of domestic distribution channels, including modern trade, traditional trade, local modern trade, and e-commerce platforms. In addition, international markets are served through both direct and indirect distribution methods.

3) Sustainability: Encompassing the social, environmental, and corporate governance (ESG) dimensions, sustainability is a fundamental component of the operations of the Company and its subsidiaries. This spans from upstream procurement—which emphasizes the legal, ethical, and quality-assured sourcing of raw materials—to midstream production, where processes focus on quality control, energy efficiency, the use of clean energy, and the recycling of treated wastewater. In the downstream distribution phase, the Company seeks to minimize transportation-related emissions by reducing delivery times, which also help to preserve product freshness, quality, and original flavor.

The company has categorized its products into three groups, consisting of:

1) The Company Products namely, Taro fish products, organic coffee products under the MIVANA brand, tomato sauce, chili sauce, black pepper sauce and seaweed sauce products under the trademark "King's Kitchen", pet food products under the "Atlas" brand and "Coryfin-C" candy.

2) Products under distribution agreements namely, prawn crackers, crispy fried potato stick snacks under the Calbee brand, pickled single clove garlic, pickled ginger, pickled mustard, products under the Maejin trademark, Ole candy products and snacks products such as Cocori Otori, Grinny, vermicello under the "Cho Chang" trademark, fermented milk beverages under the trademark "Yoyic", and shampoo products under the brand "Nimporn" such as shampoo, conditioner, and intensive care treatment, household cleaning products under the brand name "Wibwub".

3) Co-developed products include products that the Company develops together with its partners (ODM: Original Development Manufacturing).

Products of the Company and its subsidiaries are available both domestically and internationally as follows:

Product groups sold domestically: consist of the Company's own products and products under distribution agreements, namely:

1) Snack food product group under the Taro brand, such as Taro original strips, Taro crispy, Taro sauce coated, Taro roll and Taro Lite
2) Coryfin-C candy product group
3) Pet food product group under the Atlas Cat brand.
4) Coffee product group under the MiVana brand.
5) Confectionery product group under the Ole.
6) Pickled product group under the Maejin brand.
7) Shampoo conditioners and intensive care treatments under the Nimporn brand.
8) Prawn crackers, fried potato sticks under the Calbee brand
9) Fermented milk beverages under the trademark "Yoyic"
10) Household Cleansing products under the trademark "Wibwub"

New products for domestic markets in 2024

1) **Snack food products under the Taro brand** consists of:
   - Taro Fish Snack Cheese Coated Pizza Cheese Flavoured/Popcorn Cheese Flavoured
2) **Products under distribution agreements group** consist of:

   Snacks group:
   - Calbee Fruga Fruit Granola Original Flavor
   - Calbee Ebisen X Chili Pepper/Lobster Garlic Butter Flavour
   - Calbee Bun-Bun Grill Shitake Mushroom with sesame oil
   - Grinny Cereal Mixed with Double Cheddar Cheese Flavour/Cookie and Cream
   - Grinny Nom Yen Snack Filled with Nom Yen Milk Cream/Coconut Coated Snacked Filled with White Coconut Milk Cream/ Corn Coated Snack Filled with Butter Corn Cream/Kyoho Grape Coated Snack Filled with Kyoho Grape Cream Flavour
   - Grinny Corn Snack with Chocolate/Milk/Cheddar Cheese and Strawberry Flavour
   - Grinny Squid Crackers Original/Chili Lime/Barbeque Flavour
   - Grinny Multigrain Snack Barbecue/Butter Corn/Truffle/Seaweed and Wasabi Flavour

   Food and Beverage:
   - Pickled Garlic Sauce
   - Yoyic Cultured Milk Drink Original/Blueberry/Orange

   Household Cleansing:
   - Wibwub dish washer lemon fresh
   - Wibwub floor cleaner ocean/floral
   - Wibwub kitchen action spray

Product groups sold internationally:

1) Snack food product group under the Taro brand.
2) Product groups of tomato sauce, chili sauce, black pepper sauce and seaweed sauce under the trademark "King's Kitchen"

New products for international markets in 2024

- TARO Brand Sauce Coated Fish Snack Mala Snack Mala Sechuan (Export to EU Version)

Driving Business for Sustainability

The Company and its subsidiaries are committed to conducting business with the aim of achieving sustainable and shared success. This commitment must balance the growth of three primary parts: (1) the business, (2) the employees, and (3) society. In terms of sustainability, the performance of each is outlined below:

The Business

- **Adherence to safety and nutritional standards:** The Company places a strong emphasis on product safety and nutritional value by adhering to internationally recognized certification standards, including BRC, HACCP, GMP, and GLP. In addition, the traceability of raw materials is ensured. The Taro product line is the first and only snack brand in Thailand to offer full traceability. Consumers can verify the origin of raw materials by scanning a QR code located on the back of the packaging.
- **Efficient Use of Resources:** Operations are managed to minimize waste through collaboration with business partners to create added value from residual materials.
- **Energy Conservation and the Use of Alternative Clean Energy**: Examples include the expanded installation of solar panels on factory rooftops and the increased reuse of treated wastewater within production processes.
- **Promoting Forest Conservation and Fire Prevention**: This is achieved through a participatory approach with farmers and government agencies by cultivating organic coffee under the shade of large trees.
- **Strict Adherence to Good Governance Principles**: This principle is integrated into all aspects of business operations, and the Company encourages its business partners to jointly declare their intention to oppose corruption. The Company is certified by the Thai Private Sector Collective Action against Corruption (CAC).

The Employees

- Places a strong emphasis on employee well-being.
- Continuous capability development by offering training and skill enhancement opportunities.
- Promoting participation in work improvement initiatives.
- Collaborating to maintain and enhance workplace safety across the head office, factories, and warehouses to ensure a safe and supportive working environment.

Society

- The Company integrates social development as a continuous component of its business practices by: 1) leveraging its knowledge, expertise, resources, and operational capabilities to actively contribute to solving social issues, 2) strengthening collaboration and enhancing the value chain alongside business partners and customers, working collectively to address social challenges and generate widespread positive impact, and 3) allocating 5 percent of net profit, along with human resources through various channels and mechanisms, to tackle diverse social problems and broaden community engagement.
- Furthermore, the Company has embraced five core values to deliver and extend benefits to stakeholders across the entire business value chain. This begins with fostering creativity and integrating the knowledge and expertise of both internal teams and external partners. The Company emphasizes quality in every stage of the process—from raw material sourcing, production, storage, and transportation, to distribution, communication, and final delivery to consumers. All activities are guided by strong ethical standards and a firm commitment to good governance. The ultimate goal is to generate mutual value for all stakeholders and achieve “sustainable shared success.”

Following that, Ms. Thanyapat Suppalerdworawat Deputy Managing Director, Accounting & Finance, reported the operating results of the Company and its subsidiaries for the year ended 31 December 2024.

The Company and its subsidiaries generated revenue from sales and services amounting to THB 4,918 million, an increase of THB 672 million or 15.8 percent from the previous year. This comprises the following:

- Domestic sales totaled THB 2,881 million, reflecting an increase of THB 132 million compared to the previous year. Some notable factors included a decrease of THB 89 million in the consumer products distribution business, from the Company’s own products and distributed products, and a THB 43 million increase in the food production business, primarily driven by the coffee segment.
- International sales totaled THB 2,037 million, representing an increase of THB 540 million from the previous year. This growth was primarily driven by the pet food production business, which grew by THB 542 million, while the consumer products distribution segment recorded a slight decrease of THB 2 million.
- The Company and its subsidiaries reported a sales distribution ratio of 59 percent domestic and 41 percent international.

Gross profit reached THB 1,612 million, marking an increase of THB 258 million or 19.1 percent year-over-year. The gross profit margin improved to 32.8 percent, increasing from 31.9 percent in 2023. This improvement was mainly attributed to lower raw material costs in the food production segment and improved cost management.

Net profit amounted to THB 599 million, an increase of THB 207 million or 52.8 percent from the previous year. This was driven by higher sales and an improved gross profit margin.

Regarding the Company's separate financial statements, revenue from sales and services totaled THB 2,778 million, representing an increase of THB 84 million, or 3.1 percent, compared to the previous year. Gross profit amounted to THB 754 million, increasing by THB 13 million, or 1.8 percent. The gross profit margin stood at 27.1 percent, a slight decrease from 27.5 percent in 2023. As a result, the Company reported a net profit of THB 555 million, an increase of THB 369 million, or 198.4 percent, from the prior year. This improvement was driven by enhanced operating performance and dividend income received from subsidiaries totaling THB 414 million, an increase of THB 136 million year-over-year. Furthermore, the previous year included an impairment loss on investments in subsidiaries amounting to THB 208 million, whereas no such loss was recognized in the current year.

As of 31 December 2024, the Company and its subsidiaries reported total assets of THB 3,101 million, an increase of THB 511 million, or 19.7 percent, from the previous year. Key changes included a THB 91 million increase in trade and other receivables, attributed to higher revenue in the fourth quarter of 2024, and a THB 62 million increase in inventories, mainly from the food production business. During the year, subsidiaries invested THB 185 million in plant, machinery, and equipment to expand production capacity and improve operational efficiency. After accounting for depreciation, land, buildings, and equipment increased by a net amount of THB 122 million. In addition, other current financial assets rose by THB 139 million, driven by short-term investments in investment units to manage the Company's liquidity.

Total liabilities amounted to THB 1,333 million, an increase of THB 239 million, or 21.8 percent, from the prior year. The primary contributors to this increase were: a THB 98 million increase in trade and other payables; a THB 30 million increase in long-term loans, used to fund machinery purchases and factory construction for subsidiaries; and a THB 32 million increase in lease liabilities, primarily from a new lease agreement for the Don Mueang branch coffee shop. Additionally, long-term employee benefit obligations rose by THB 27 million, and income tax payable increased by THB 47 million based on the tax calculations for the year.

Shareholders' equity totaled THB 1,768 million, an increase of THB 272 million, or 18.2 percent, from the previous year. This increase was primarily due to the profit for the year and other comprehensive income totaling THB 606 million, offset by dividend payments of THB 335 million made during the year.

As of 31 December 2024, total assets in the Company's separate financial statements amounted to THB 1,494 million, an increase of THB 172 million, or 13.0 percent, compared to the previous year. Total liabilities stood at THB 570 million, a decrease of THB 45 million, or 7.3 percent. As a result, shareholders' equity increased to THB 924 million, increasing by THB 217 million, or 30.7 percent, from the prior year.

Following this, the Chairman announced that, **as one shareholder had submitted questions in advance in accordance with the agenda of the 2025 Annual General Meeting of Shareholders,** the Company Secretary would proceed to read the questions as stated in the submitted forms

1) **Mr. Eagnarin Chaemsai, a shareholder**, asked that, in light of the trade war declared by the President of the United States, what impact does the Company anticipate on its export sales, and what preventive and corrective measures are being planned or implemented in response?

Mr. Vichien Phongsatorn, Chairman of the Executive Committee, clarified that, as is widely recognized, the trade policy between the United States and Thailand has not yet reached a definitive outcome. Despite the announcement of an increase in customs duties for Thailand at the highest rate of 36 percent, it was also announced a 90-day suspension of customs duties. Accordingly, the Company and its subsidiaries are closely monitoring the situation to assess potential impacts and are developing contingency plans. Preparations are also underway for possible scenarios, including the enforcement of the highest import tariff rate of 36 percent on goods exported from Thailand to the United States.

In this regard, the Company and its subsidiaries derive 41 percent of their sales revenue from international markets, with the United States being the contributor, accounting for approximately 40 percent of international sales or around 16 percent of the Company's and subsidiaries' total revenue from sales. Thus, The U.S. market is the important market of the subsidiary. However, changes in U.S. trade policy also affect other pet food-producing countries but with different tax rate—such as Vietnam and the People's Republic of China. Meanwhile, though the finalization of trade policies for each country remains uncertain, a broad impact across the sector is anticipated.

With respect to the subsidiaries, if a 36 percent import tariff is imposed on goods from Thailand, it will be necessary to manage the impact on three key supply chains: 1) consumers in the United States, 2) the subsidiaries' trading partners—particularly importers and logistics providers involved in distributing goods

within the U.S., and three the subsidiaries themselves, along with their raw material suppliers. Accordingly, the following concepts and collaborative approaches are being considered to address this issue:

1) **Consumers in the United States** may be required to bear part of the increased cost. If they have the purchasing power for the subsidiaries' premium products, the impact is expected to be limited. However, price-sensitive consumers may shift to lower-cost alternatives. To address this, the subsidiaries are expediting the development of more affordable product lines by selecting raw materials that offer comparable value and nutritional benefits to the original products, thereby providing viable alternatives for consumers.
2) **The subsidiaries' trading partners who import goods for distribution in the United States, along with associated logistics companies**, will need to manage their operational costs, enhance efficiency, and may be required to reduce their profit margins.
3) **Subsidiaries and raw material suppliers** will focus on managing raw material costs, improving management systems, and enhancing production efficiency to reduce overall costs. They may also need to accept a reduction in profit margins.

The Company and its subsidiaries are currently assessing plans for impact-sharing and preparing to implement appropriate measures to address the challenges and uncertainties under various potential scenarios.

After no further questions were asked by shareholders, since this agenda was for acknowledgment, there was no voting. The Chairman then stated that the meeting acknowledged the report of the Company's operating results for the year 2024.

Agenda 3 **To consider and approve the Company's financial statements for the year ended 31 December 2024**

The Chairman proposed for the meeting to consider and approve the Company's financial statements for the year ended 31 December 2024, which were audited by the auditor. The information was as detailed in 2024 Annual Registration Statement/Annual Report (Form 56-1 One Report) of the Company, which was sent to all shareholders together with the invitation to the meeting.

Subsequently, the Chairman presented an opportunity for shareholders to ask questions. There being no questions, the Chairman then asked the meeting to vote.

After consideration, the meeting resolved to approve of the Company's financial statements for the year ended 31 December 2024 as proposed with the following voting results:

Resolution	Votes (Shares)	Percentage of the Total Shares Held by the Shareholders Who Attended the Meeting and Voted
Approved	358,439,449	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided Ballot	0	-

Agenda 4 **To consider and approve the appropriation of the profit and the dividend payment for the year 2024**

The Chairman informed the meeting that the Company has a dividend payment policy for shareholders of not less than 50 percent of the net profit after deduction of income tax and statutory reserve the Company's separate financial statements as required by laws. Such dividend payment is subject to change due to the investment plan, necessity and other appropriateness in the future.

Regarding the results of operation of the year 2024, the Company had profit for the year of THB 555,147,756 and unappropriated retained earnings at the end of the period of THB 303,975,178 in which were fully reserved according to laws. The Board therefore resolved to propose to the shareholders' meeting to consider and approve the appropriation of the profit and the dividend payment to the shareholders of THB 0.53 per share, totaling THB 295,803,600, in which when combined with the interim dividend paid to the shareholders on 5 September 2024 at the rate of THB 0.45 per share amounted to THB 251,154,000, the total dividend payment from the operational results for the year 2024 would be of THB 0.98 per share amounted to THB 546,957,600 or 98.52 percent of the profit for the year 2024, in accordance with the determined dividend policy of the Company. The name of the shareholders entitling to receive the proposed dividend was recorded on Tuesday, March 4, 2025 and the date of dividend payment will be on Wednesday, May 14, 2025.

Subsequently, the Chairman provided an opportunity for shareholders to raise questions. There being no questions, the Chairman then asked the meeting to vote.

After consideration, the meeting resolved to approve the appropriation of the profit and the dividend payment for the year 2024 as proposed with the following voting results:

Resolution	Votes (Shares)	Percentage of the Total Shares Held by the Shareholders Who Attended the Meeting and Voted
Approved	358,439,450	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided Ballot	0	-

Agenda 5 To consider the appointment of directors to replace those retiring by rotation

The Chairman informed the meeting that according the Public Limited Companies Act B.E. 2535 with Article 13 and Article 15 of the Articles of Association of the Company stipulates that the Company shall have a Board of Directors consisting of at least 5 Directors which shall be appointed at the shareholders' meeting and at every Annual General Meeting of Shareholders, one-third of the directors, if the number of directors cannot be divided into three parts, the number of directors closest to one-third, shall retire by rotation. The directors to vacate office within the first and the second year following company registration shall be drawn by lot. In subsequent years, the directors serving the longest period shall retire by rotation. Those directors to vacate office may be re-appointment.

The Company presently has 10 directors. At the Annual General Meeting of Shareholders for the year 2025, there were 3 directors who had to retire by rotation, namely,

1. **Mr. Panaek Warawit Independent DIrector**
2. **Mrs. Nangnoi Bunyasaranund Independent Director**
3. **Mr. Piya Smutkochorn Director**

The entire Board of Directors, except those directors who had conflicts of interests, performed duties as the Nomination Committee. Duties performed were within the scope of considering the criteria and process for the nomination of persons with appropriate qualifications and in accordance with the Company's business strategies to serve as directors as well as selecting persons regarding to the determined nomination process, and considering their past performance as directors of the Company. The Board of Directors deemed it appropriate to propose to the shareholders' meeting to approve the re-appointment these 3 retiring-by-rotation directors as listed above, who were qualified as directors of the Company, to serve as directors of the Company for another term.

The curricula vitae and information on these 3 persons were sent to shareholders enclosed with the meeting invitation.

With regards to Mr. Panaek Warawit and Mrs. Nangnoi Bunyasaranund who were nominated as independent directors of the Company for another term, the Board of Directors determined that these nominated independent directors had qualifications in accordance with the relevant laws and regulations relating to independent directors, had potentiality to give opinions independently, and were in accordance with relevant criteria.

In this regard, The Board of Directors did not determine the policy on limitation of the mandate of a yearly basis of independent director, as continued entitlement of independent directorship would be beneficial to the management and business operations of the Company.

Incidentally, the nominated persons were gone through a consideration in accordance with the process specified by the Company and had qualifications in accordance with relevant regulations and had suitability for the Company's business operations. In addition, the Company provided an opportunity for shareholders to nominate any qualified candidates for consideration for an appointment as a director according to the criteria disclosed on the Company's website, but no nomination was made.

Subsequently, the Chairman presented an opportunity for shareholders to ask questions. There being no questions, the Chairman then asked the meeting to vote by using ballots to select individual directors.

After consideration, the meeting resolved to re-appoint these 3 nominated retiring-by-rotation directors who were qualified as directors, for another term, with the following voting results:

1. **Mr. Panaek Warawit Independent Director**

The shareholders' meeting passed a resolution with the following votes:

Resolution	Votes (Shares)	Percentage of the Total Shares Held by the Shareholders Who Attended the Meeting and Voted
Approved	358,439,450	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided Ballot	0	-

2. Mrs. Nangnoi Bunyasaranund Independent Director

The shareholders' meeting passed a resolution with the following votes:

Resolution	Votes (Shares)	Percentage of the Total Shares Held by the Shareholders Who Attended the Meeting and Voted
Approved	357,181,850	99.6491
Disapproved	1,257,600	0.3509
Abstained	0	-
Voided Ballot	0	-

3. Mr. Piya Smutkochorn Director

The shareholders' meeting passed a resolution with the following votes:

Resolution	Votes (Shares)	Percentage of the Total Shares Held by the Shareholders Who Attended the Meeting and Voted
Approved	358,439,450	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided Ballot	0	-

After the meeting considered and resolved to approve the appointment of directors to replace those retiring by rotation, the Company had 10 directors as per the following list of names:

1. Dr. Somchai Choonharas
2. Mrs. Duangthip Eamrungroj
3. Mr. Suradej Bunyawatana
4. Mrs. Walairat Pongjitt
5. Mrs. Pensri Dettingeng
6. Mr. Piya Smutkochorn
7. Mrs. Nangnoi Bunyasaranand
8. Asst.Prof. Naengnoi Chai-onnom
9. Mr. PanaEk Warawit
10. Dr. Anuwan Vongpichet

Agenda 6 To consider and approve the director's remuneration for the year 2025

The Chairman informed the meeting that the entire Board of Directors except those with conflicts of interests performed duties as the Remuneration Committee. Duties performed were within the scope of considering criteria for and forms of the remuneration to the directors by comparing with the listed companies in the same industry, the same revenue level, and the same market capitalization in the same period, as well as considering the Company's operating results and the duties and responsibilities of directors. The Board considered it appropriate to propose the remuneration of the directors for 2025, to be equal to the remuneration of directors for the year 2024, as detailed below:

Components of Remuneration		2024	2025
Meeting Allowance of the Board of Directors			
- Chairman	(THB/time)	25,500	25,500
- Director	(THB/person/time)	18,500	18,500
Meeting Allowance of the Audit Committee			
- Chairman of the Audit Committee	(THB/time)	25,500	25,500
- Member of the Audit Committee	(THB/person/time)	18,500	18,500
Meeting Allowance of the Corporate Governance and Risk Oversight Committee			
- Chairman of the Corporate Governance and Risk Oversight Committee	(THB/time)	13,500	13,500
- Member of the Corporate Governance and Risk Oversight Committee	(THB/person/time)	11,000	11,000
Regular Compensation			
- Chairman	(THB/year)	365,000	365,000
- Chairman of the Audit Committee	(THB/year)	530,000	530,000

Components of Remuneration		2024	2025
- Member of the Audit Committee	(THB/person/year)	490,000	490,000
- Non-Audit Committee Director	(THB/person/year)	330,000	330,000
Other special Benefits and any other benefits		None	None

The Company pays meeting allowances only to the directors who attend the meeting and all executive directors express their intention to waive their right to receive directors' remuneration, both in terms of meeting allowances and regular compensation.

For this agenda, no less than two-thirds of the shareholders attending the meeting and having the right to vote was required for approval in order to be considered a resolution of the meeting.

Subsequently, the Chairman then gave an opportunity for shareholders to ask questions but no shareholder raised any question. The Chairman therefore asked the meeting to vote.

After consideration, the meeting resolved to approve the director's remuneration for the year 2025 as proposed with the votes of not less than two-thirds of the shareholders attending the meeting and having the right to vote as follows.

Resolution	Votes (Shares)	Percentage of the Total Shares Held by the Shareholders Who Attended the Meeting and Had the Right to Vote
Approved	356,789,450	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Waiver of the right	1,650,000	-
Voided Ballot	0	0.0000

Remarks: Deducts 1,650,000 shares held by directors due to waiver of the right in this agenda.

Agenda 7 To consider and approve the appointment of the auditor and approve the audit fee for the year 2025

The Chairman informed the meeting that in order to comply with the Public Listed Companies Act B.E. 2535 which required the Annual General Meeting of Shareholders to appoint an auditor and determine the audit fees of the company every year. The Board of Directors determined the selection of the auditor by considering an independence, knowledge, capability, reliability and the quality of service. As for auditor's remuneration, the Board considered the scope of the responsibility of the auditor and other auditing firms' remuneration. Therefore, the Board of Directors considered it appropriate to propose the shareholders' meeting to appoint the auditor of EY Office Company Limited to be the Company's auditor for the year 2025, as it had equitable standards as other auditing firms and proposes appropriate audit fee, with the name list of auditors as follows:

1. **Mrs. Chonlaros Suntiasvaraporn C.P.A Registration No.**4523, who was nominated to be appointed as the Company's auditor for the year 2025 for the first year, or
2. **Ms. Sirirat Sricaroensup,** C.P.A. Registration No. 5419, who was appointed as the Company's auditor since the year 2020, or
3. **Ms. Krongkaew Limkittikul,** C.P.A. Registration No. 5874, who was nominated to be appointed as the Company's auditor for the year 2025 for the first year.

and proposed to set the audit fee in the amount of THB 2,360,000, which increases from the previous year by THB 74,000. There is no other service fee.

The proposed auditors are auditors approved by The Securities and Exchange Commission, Thailand, and have no relation or interest with the Company/subsidiaries/management/major shareholders or connected persons. Therefore, they can independently perform auditing and express opinions on the Company's financial statements.

Incidentally, the Audit Committee considered and opined the appointment of auditors and their audit fees were appropriate and the Board of Directors supervised and monitored the financial statements to be prepared in time.

Subsequently, the Chairman presented an opportunity for shareholders to ask questions. There being no questions, the Chairman then asked the meeting to vote.

After consideration, the meeting resolved to approve the appointment of the auditor and approve the audit fee for the year 2025 as proposed with the following voting results:

Resolution	Votes (Shares)	Percentage of the Total Shares Held by the Shareholders Who Attended the Meeting and Voted
Approved	358,439,450	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided Ballot	0	-

Agenda 8 Other businesses (if any)

The Chairman informed the meeting that the Company presented an opportunity for shareholders to submit questions for clarification by the Company or the Board of Directors on any issue related to the agenda of this Annual General Meeting of Shareholders from the date of issuance of the invitation to the meeting from 21 March 2025 until 17 April 2025 and it appeared that there was 1 shareholder submitted questions in advance which the Company had already clarified at the end of Agenda 2.

Thereafter, the Chairman provided an opportunity for shareholders to inquire questions, and there were inquiries from the following shareholders:

Ms. Saravee Jenwuttikamolchai, a shareholder attending the meeting in person, raised the following two questions:

1) Given that revenue from the pet food product group in the United States accounts for approximately 16 percent of the Company's total revenue, and the Company has indicated its intention to develop alternative, non-premium products to help maintain its presence in the premium product segment, what is the estimated timeframe for completing the development of these alternative products, particularly in light of the uncertainty surrounding U.S. import tariffs?
2) The Taro product group is the first and only group in Thailand capable of tracing the origin of its raw materials (traceability), such as the source of surimi fish. Could the Company elaborate on "the selection of raw materials from the correct sources"?

Mr. Vichien Phongsathorn, Chairman of the Executive Committee, clarified that the Company and its subsidiaries derive 41 percent of their sales revenue from international markets, with the United States being one of the contributors, accounting for approximately 40 percent or around 16 percent of total revenue from sales of the Company and its subsidiaries. Thus, the U.S. Market is a significantly market for the subsidiary. Therefore, any significant increase in U.S. import tariffs could lead to higher product prices, potentially prompting some customers to shift to more economical alternatives. While a portion of the cost may need to be passed on to consumers, the subsidiaries remain focused on developing high-quality, nutritionally balanced products. This includes exploring alternative raw materials—such as chicken, fish, or plant-based proteins—that offer comparable nutritional benefits. The subsidiaries are also working closely with trading partners and customers to prepare for potential changes, including testing parallel product lines. Although the full impact of tariff changes remains uncertain, the subsidiaries are actively developing contingency options and continuing to monitor the situation closely.

Mr. Viphas Jiraphas, Managing Director, P.M. Food Company Limited, explained that Taro products are designed not only to deliver nutritional value but also to ensure transparent and verifiable sourcing of raw materials. A QR code on the back of each Taro product package allows consumers to view the origin of the surimi fish, a minced fish paste. P.M. Food Co. Ltd., or PMF, ensures the traceability of the raw material, the quality of the selection process, and compliance with certified legal fishing practices. Traceability data is integrated into the Company's production system to maintain end-to-end visibility. Currently, consumers can verify the origin of surimi in all products, and PMF plans to expand this traceability feature to other key Taro product ingredients in the future.

Mr. Supachai Setasathira, a shareholder attending the meeting both in person and as a proxy, commended the Company for maintaining consistent profitability despite challenges such as the COVID-19 pandemic, the Russia-Ukraine war, and uncertainties surrounding U.S. import tax policies. He then inquired about the Company's proposal to distribute a high dividend—equivalent to 98.52 percent of its 2024 net profit—and asked whether such a high payout ratio would be sustained in future years.

Mr. Vichien Phongsathorn, Chairman of the Executive Committee, explained that the Company has made an attempt to deliver the best possible returns to its shareholders. Dividend proposals are based on several factors, including the Company's financial position, liquidity (with appropriate reserves for future investment), and the prevailing business environment. In 2024, these factors enabled the Company to propose a relatively high dividend. Going forward, dividend decisions will continue to be guided by annual performance, investment plans, and market conditions. The Company remains committed to prudent operations while ensuring fair returns for shareholders who have demonstrated their trust through continued investment and support.

Mr. Supot Weeracharoenkul, a shareholder attending the meeting in person, asked whether customers had placed advance orders to stockpile goods in anticipation of higher U.S. import taxes, which could result in a decline in future orders. He also noted that the People's Republic of China exports a significant volume of pet food to the United States and inquired whether the proposed U.S. import tax policy might provide the Company's subsidiary with a comparative advantage.

Ms. Jirasenee Yenbamroong Managing Director, Premier Canning Industry Company Limited, clarified that PCI, a pet food manufacturer, has consistently received three-month advance orders. In the fourth quarter of 2024, the Company received a high volume of orders, which continued into the first quarter of 2025, and orders for the second quarter of 2025 are already fully booked. Following the announcement of increased U.S. import taxes, PCI has not observed any unusual surge in orders, and production is proceeding as usual. It is believed that customers may be awaiting the outcome of trade negotiations between the concerned countries. Regarding comparative advantages, she noted that Thailand exports a larger share of wet pet food to the U.S. than the People's Republic of China. Should Chinese exporters face tariffs as high as 145 percent, their share in the U.S. market is expected to decline. Nonetheless, the situation requires ongoing monitoring.

Ms. Saravee Jenwuttikamolchai, a shareholder attending the meeting in person, requested an update on the current status and progress of Mivana Company Limited's coffee business, noting the increase in Coffee Flagship Store branches in 2024. In regard to MiVana's brand recognition and memorability, she inquired about the criteria used for selecting locations for branch expansion.

Ms. Datchanee Kunavichayanont, Managing Director, Mivana Company Limited, explained that in addition to operating its forest-conserving organic coffee business—supporting watershed forest conservation and farmers' livelihoods—the Company is also focused on accelerating sales growth. In the past year, MIVANA opened one new branch, totaling three branches at present, and four additional branches are planned for 2025, with preparations currently underway. Potential locations include shopping malls, which offer target customer groups, high sales potential, and high-quality traffic. Office buildings will also be considered where suitable opportunities and target customer groups exist.

There being no further questions, the Chairman then thanked the shareholders for spending time to attend the meeting and that if there was anything remiss, the Company herewith extended its apologies. The meeting was declared closed at 15.34 hrs.

Signed Dr. Somchai Choonharas Chairman of the meeting
(Dr. Somchai Choonharas)