



Minutes of 2024 Annual Genral Meeting of Shareholders

Electronic Media (E-AGM)

T.A.C. Consumer Public Company Limited

The Meeting was held on April 26, 2024 at 10:00 a.m., via Electronic media (E-AGM)

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

Ms.Panjaporn Roeksomboon, Company Secretary informed the meeting that the meeting was organized through electronic media. This is in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020). Which this the meeting as a Carbon Neutral Event to drive the organization towards sustainability. Which OJ International Co., Ltd. as a independent organization, to manage and monitor the electronic meeting platform system whose it was certified by the related institution. In addition, representatives from outside law firm has also been appointed to inspect the votes and ensure that the meeting is conducted accordingly, transparently, comply with the law and the Company's Articles of Association as well as principles of good corporate governance.

The Company has closing date of the share register for collection of names on March 15, 2024, the total number of shareholders who had the right to attend the Meeting was 12,979 persons. Today, there were 27 shareholders who had the right to attend the Meeting in person and 21 shareholders who attended the Meeting by proxies, thus totaling 48 attendants, holding altogether 221,273,050 shares, representing 36.3936% of the total issued shares 608,000,000 shares of the Company, which one-third of the total shares sold, and thereby, constituting a quorum as required by the Articles of Association of the Company. Company Secretary, then, invited the Chairman to commence the meeting.

The Chairman declared the Meeting commenced and welcome the shareholders who attended the Annual Genral Meeting of Shareholders Electronic Media (E-AGM) and Company Secretary introduced the following Board of Directors, Audit Committee, Nomination and Compensation Committee, Risk Management Committee, Executive Committee, Auditor and Legal advisor as follow:

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

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|----------------------------------|--|
| 1. Admiral Apichart Pengsrithong | Chairman of the Board of Directors and Independent Director |
| 2. Assoc.Prof.Kitti Siripullop | Chairman of the Audit Committee and Independent Director
(Meeting via Electronic Media from Japan) |

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| 3. Mrs.Paktra Suriyapee | Audit Committee, Independent Director and
Chairman of the Nomination and Compensation Committee |
| 4. Mr.Komsak Wattanasriroj | Audit Committee, Independent Director Chairman of the Risk
Management Committee and Nomination and Compensation
Committee |
| 5. Mr.Chanit Suwanparin | Director, Nomination and Compensation Committee and Risk
Management Committee |
| 6. Ms.Trithip Sivakriskul | Independent Director and Risk Management Committee
(Meeting via Electronic Media from Bang Na District) |
| 7. Mr.Chatchawe Vatanasuk | Director and Chairman of the Executive Committee |
| 8. Mrs.Chirapan Khotcharit Choosang | Director and Risk Management Committee |
| 9. Mr.Suphot Leenanurak | Director and Risk Management Committee |

Executive Committee attending the Meeting (100% of total Executive Committee 9 persons)

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|-------------------------------------|---|
| 1. Mr.Chatchawe Vatanasuk | Chairman of the Executive Committee |
| 2. Ms.Pawenee Suwanmethanont | Executive Committee |
| 3. Mrs.Chiraphan Khotcharit Chosang | Executive Committee |
| 4. Mr.Suphot Leenanurak | Executive Committee |
| 5. Mrs.Suveeraya Ansvananda | Executive Committee |
| 6. Ms.Hatsaya Charuwitayanan | Executive Committee |
| 7. Ms.Preawnapa Nimma | Executive Committee |
| 8. Ms.Keanapa Jittirunagvichai | Executive Committee |
| 9. Mr.Atid Tragoondej | Executive Committee and Senior Director, Accounting and Finance
Department |

Company Secretary

Ms.Panjaporn Roeksomboon

Auditor attending the meeting

Ms. Sarinda Hirunprasurtwutti of EY office Limited.

Legal Advisor attending the meeting and inspector the votes

Ms.Tassaneewan Wonglong of Pow & Associate Low office.

Before proceeding to considering each agenda of the Meeting, Company secretary informed the meeting of the vote casting and counting procedures as follow:

1. According to 41 of company article of association. In every meeting of shareholders, a shareholder has one vote per one share Voting card will be used for the purpose of counting votes for all agenda items.
2. Vote counting for each agenda at this Annual General Meeting of Shareholders shall be divided into 3 categories, as follows:-
 - This resolution must be passed by a majority of votes of the shareholders and proxy holders who attend the meeting and vote such as agenda 1, 3, 4, 5, 6 and 8 the Company will counted base number of votes for calculation by counting only the votes of the shareholders is against and abstain. Then be deducted from the total number of votes.
 - This resolution must be passed by a vote of no less than two-thirds of the total number of votes of the shareholders and proxy holders who attend the meeting such as agenda 7 the Company will counted base number of votes for calculation by counting only the votes of the shareholders is attend the meeting for vote approve, against and abstain.
 - This resolution must be passed by a vote of no less than thirds-fourth of the total number of votes of the shareholders and proxy holders who attend the meeting such as agenda 9 the Company will counted base number of votes for calculation by counting only the votes of the shareholders is attend the meeting for vote approve, against and abstain.
3. Shareholders who have made the proxy form for others to attend the meeting and the proxy form is to vote according to the wishes of that shareholder. The Company has taken the votes of agreeing, disapproving or abstaining from voting according to the wishes of the shareholders. The total votes were recorded in advance.
4. In vote counting procedure, the Company will count the votes of the shareholders and proxies who participate in the E-AGM and deducted by the votes of disapprove, abstain or void and the remaining will be the approved votes. In case any proxies cast their votes by marking the ballots in contrast to the votes specified in the proxy forms in advance.
5. For agenda To consider approving the appropriation of net profits for the year 2023 operating results and the dividend payment, To approving and election the directors to replace those retiring by rotation and To consider and approve the increase in the number of directors and election of a new director. The Stakeholder Directors for this agenda are not holding shares of the Company.
6. Company Secretary will collect vote and report to the meeting before the next agenda begins.

The vote casting procedures

1. The Company assigned OJ International Co., Ltd. an independent organization, to manage and monitor the electronic meeting platform system whose it was certified by the Electronic Transaction Data Agency (ETDA).
2. In this 2024 Annual General Meeting of Shareholders conducted through electronic means, the attendees can watch the broadcast live throughout the Meeting including the scores result of each agenda. The Company has released the Video demonstrating how to use the system online for the shareholders to know about vote counting procedure and how to send the inquiry at the beginning of this Meeting. If any shareholder has a technical frustration problem of how to use the system, please feel free to contact at the telephone number 02-079-1811 at any time throughout the Meeting.
3. In this meeting is an electronic media. Therefore, no ballot papers were printed to the meeting attendees.
4. In ballot, Ask the shareholders to go to the E-Voting window to vote for each agenda within the specified time. After selecting the vote, the system will pop-up again asking whether confirm the vote or not press ok to confirm the vote.
5. In the event that shareholders wish to change their voting. You can do this by clicking on the new score again. If the agenda has been closed for voting Shareholders will not be able to vote or change the vote
6. When you have finished voting, Please return to the E-Meeting window (zoom program) to continue viewing the video and audio of the meeting.
7. The system will collect points by counting the total votes from those who voted via E-Voting and those who voted in advance via proxy documents.

The Company Secretary further informed to the Meeting that the agenda shall be conducted in accord sequence with the Meeting's invitation previously distributed to all shareholders. In the event that any shareholder would like to raise a question regarding the agenda, the shareholder can request question at the beginning of the Meeting and the Company will consider answering in the related agenda. The Chairman then requested the Meeting to consider the matters in accordance with the following agenda:

Agenda 1 To consider and adopt 2023 Minutes of the Annual General Meeting of Shareholders held on April 27, 2023.

The Chairman proposed to the Meeting to consider and adopt the 2023 Minutes of the Annual General Meeting of Shareholders held on April 27, 2023, a copy of which had been sent to the shareholders together with the notice of this Meeting as set out in Enclosure 1 of the notice.

Resolution: The Meeting considered the proposed Minutes in details and resolved to adopt the 2023 Minutes of the Annual General Meeting of Shareholders held on April 27, 2023 as proposed. The resolution was passed by a majority vote of the shareholders and proxy holders who attend the meeting and cast their votes as follows:



For:	221,706,799	Votes or	100.0000%
Against:	0	Votes or	0.0000%
Abstain:	0	Votes or	-
Void Ballots	0	Votes	

Agenda 2 To acknowledge the annual report Company's performance for the year 2023.

The Chairman informed the Meeting that the annual report Company's performance for the year 2023, the Board of Directors' report on the Company's performance and The factors affecting the Company both positively and negatively significantly and 2023 Strategic Direction had been sent to all shareholders together with the notice of this Meeting.

Mrs.Chirapan Khotcharit Choosang Deputy Managing Director to summarize the Company's performance results for the year 2023. Various factors that significantly affect the Company both positively and negatively and 2024 Business Plan to the meeting.

In 2023, The shareholders structure of Business Group. By holds 90% of shares in Health Inspired Planet Co., Ltd. Limited (Subsidiary Company).

In 2023, The Company has propotion of Sales Revenue can be separated into 2 main categories as follow:

1. Sales Revenue of B2B Group in 94% of Sales Revenue including:
 - 1) Cold Beverage Dispenser, there are about over 12,500 stores.
 - 2) Instant powder drink in fresh coffee corner "All Café", there are about 10,500 stores.
 - 3) Hot Beverage Dispenser, there are about 492 stores mostly installed at 7-Eleven in PTT gas station.
2. Sales Revenue of B2C Group in 6% of Sales Revenue including License Business which the Company a licensing agent, Instant powder drink under the brand Na-Arun and Café Business and Food Service group and Concentrated fruit syrups under the brand TRIVA.

2023 Operating Results

For separate financial statements the Sales Revenue was 1,703 million baht, increased by 11.82% from previous year. The revenue has grown from 1) Domestic sale continue increase since from last year, 2) Increasing of sales orders from new customers since the second half of 2022, 3) Expansion to new market in Cambodia in conjunction with expansion of stores of 7-Eleven. For consolidated financial statements the Sales Revenue was 1,714 million baht, increased by 11.52%





For separate financial statements Net profit was 221.69 million baht (11.85% of sale) decreased by 6.27% from the previous year. The reasons for the decreased in net profit are record provision for impairment in associate company at Baht 30 million, and an increase in cost of sales since the second half of year 2022. However, the Company's net profit has been increasing every quarter since the 4th quarter of 2022.

Gross profit margin 32.62% The reasons for the decreased because of the increase in raw material prices since last year. As a result, the company has higher cost of sales this year.

Total Asset were 1,116 million baht mostly due to Current financial assets, Trade, Inventory and Other. Total Liabilities were 397 million baht mostly due to trade payables and other payables. Shareholders equity were 718 million baht mostly due to the profit and dividend payment for the year.

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

Financial Ratio	2023
Liquidity Ratio	
Current Ratio (X)	2.58
Quick Ratio (X)	2.44
Average Collection Period (Day)	69
Average Payment Period (Day)	56
Average Sale Period (Day)	15
Profitability Ratio	
Gross Profit Margin (%)	32.62%
Net Profit Margin (%)	13.02%
EBITDA (%)	17.74%
Return on Equity (%)	30.29%
Return on Assets (%)	19.72%
Financial Policy Ratio	
Debt to Equity Ratio (X)	0.54

The Company has dividend payment for the Company's 2023 Operating Results amount 0.36 Baht per share. In the year 2023, the Company has already interim dividend payment amount 0.17 Baht per share.

The key highlight of 2024 Strategic Direction and the Company aims to grow between 10 % by creating value of existing portfolio and continue to drive cost and operation efficiency and continue to create new product in high growth & potential markets and new consume trends and expand the channel of sale.





Revenue from B2B group as a growth pillar of core business. Currently, there are various sales promotions in the core business continuously. The Company launched new flavour of Cold Beverage Dispenser such as Apple Tea and Non-Coffee menu at All Café such as Lychee Jelly Ping and the growth of 7-Eleven delivery platform.

The expand sending of Beverage to 7-Eleven Cambodia and Laos for Cold Beverage Dispenser and Non-Coffee menu at All Café. There has been significant growth. Currently, 7-Eleven Cambodia there are 82 stores and 7-Eleven Laos there are there 3 stores.

In this year, License Business group are new international license from Japan is "Ohige noPon" to enhance portfolio of business and domestic license such as Dog Please, Warbie Yama and Line Creators Thailand. There are sold the product of customer continuously.

Café Business group and own brand, For the present as of 2023 Punthai Coffee there are 900 stores. The Company has core flavor and seasonal flavor. The own brand is Concentrated fruit syrups under the brand TRIVA launched in online chanel and this year will rebranding.

Health Inspired Planet Co., Ltd. Limited (Subsidiary Company) has core product are Body & Skin Supplement (Jelly) and Skincare. In this year, there are launch new products and upgrade core products.

The Anti-corruption

The Company realizes the importance of Anti-corruption policy. This aims to let all the management and employee be aware of the impact of corruption, to cultivate rightful values attitudes of employees to work with honesty while avoiding seeking benefits from one's position or providing such benefits to others for both directly and indirectly. This also prohibits employees from seeking personal or family interests using Company's position while aiming to increase the confidentiality of all stakeholders. At present, the Company has consideration and study the criteria to join Thailand's Private Sector Collective Action Coalition Against Corruption.

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

An Anonymous sharehoders asked: If the loss from investing in joint venture companies was a one-time occurrence or it would be continuous, and which joint venture company caused this loss and what its business was.

Khun Chirapan Khotcharit Choosang, Duputy Managing Director explained: The loss found in the financial statement caused by investing in hemp and cannabis businesses by owing 30% of the shares 3 years ago. Afterwards, the laws were changed and uncleared, and there was a disagreement in the business direction so the shares were sold off. Therefore, the loss from this joint venture company will not occur this year.

An Anonymous sharehoders asked: The Company paid for an investment of 1,667.73 million Baht. What is this transaction?



Khun Chirapan Khotcharit Choosang, Deputy Managing Director explained: The Company invested in a fund that provides higher returns than a bank deposit. This investment was approved by the Board of Directors.

An Anonymous shareholders asked: Will the Company renew its contract with 7-Eleven every 3 years or not?

Khun Chirapan Khotcharit Choosang, Deputy Managing Director explained: The Company has already renewed the contract with 7-Eleven until 2027.

An Anonymous shareholders asked: The subsidiary's business (HIP) faces strong competition and product imitation, what is the strength for opportunities in the future and what year will the break-even point be achieved?

Khun Chatchawe Vatanasuk, Chairman of the Executive Committee explained: The subsidiary's business is under the Strategic Direction. Apart from the beverage sector, The Company is also interested in the Health and Wellness sector. The Management team does not see the subsidiary (HIP) as just a beauty and supplement business but as an extension of the consumer base. Initial investments were basic investments and might result in early losses, but sales and profits are expected to rebound in the future.

Khun Chonticha Ngernbumrung, a shareholder asked: About investing in Bloss Natura, what potential or business opportunities that The Company saw by investing in this brand and how many years it would start making profits.

Khun Chatchawe Vatanasuk, Chairman of the Executive Committee explained: Bloss Natura has its customer base and various sales channels. In the first year, we sold existing products and revisited the entire product portfolio to assess market trends, business opportunities, and proper strategies. We are cautious about expenses and the subsidiary's business operation and we expect to see results if we have managed things according to our goals in 2 – 3 years.

An Anonymous shareholders asked: How is the subsidiary (HIP)'s business performance?

Khun Chirapan Khotcharit Choosang, Deputy Managing Director explained: There was a loss in the subsidiary (HIP)'s business performance in the past year, but the revenue is currently improving. The Company saw opportunities in this business and still continues to make it a strong business.

An Anonymous shareholders asked: Is the Company concerned about 7-Eleven? There was a rumor that the contract extension was not for 3 years as previously stated.

Khun Chirapan Khotcharit Choosang, Deputy Managing Director explained: The Company is committed to developing high-quality products for consumers by considering their needs as a priority. Currently, The Company is not concerned about the contract extension as it has been renewed until 2027.

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9/231-233 Ramkhamhaeng Road, Suanluang, Bangkok 10250



Khun Chatchawe Vatanasuk, Chariman of the Executive Committee explained: The important thing is consumer products as the Company must produce high-quality and tasty products at reasonable prices that can meet consumer and partner needs, which is the highest standard that it has maintained. As well as an ongoing research and development in both existing and new product categories for a better quality, collaboration in business operations, and customer satisfaction are essential for its continuous success and factors showing it has been doing well.

An Anonymous shareholders asked: Regarding to the average prices of raw materials purchased, are they higher or lower than in 2023 and will they affect this year's gross profit margin?

Khun Chirapan Khotcharit Choosang, Duputy Managing Director explained: Since the COVID-19 outbreak, there have been adjustments in prices of raw materials and labor costs in various industries. The Company has been efficiently managing costs and operations with a target profit margin of not less than 32%. This year, some of raw material prices increased, while others decreased. The Company still effectively managed the raw material prices.

Khun Chatchawe Vatanasuk, Chariman of the Executive Committee explained: Thanks to the effort of the R&D, Procurement, and Production Planning teams for their efficient cost management. Since the community prices are an external factor, it is important to maintain product quality, taste, and standard. While dealing with the pressure from agricultural production and fluctuated Thai Baht's value from a certain product, The Company has invested in the know-how method to enhance competitiveness in various dimensions.

An Anonymous shareholders asked: Are the Treasury stock for reducing the capital or something else?

Khun Chirapan Khotcharit Choosang, Duputy Managing Director explained: Currently, 8 million shares were Treasury stock of 11 million shares, which is 1.31 shares that can be sold and the average price is about 4 Baht. We are currently in a suspension period following the criteria, which they can be resold within 3 years. This will be proposed for consideration at the next Board of Directors meeting.

An Anonymous shareholders asked: If the raw material prices keep steadily increasing, how likely is it to adjust selling prices with 7-Eleven?

Khun Chatchawe Vatanasuk, Chariman of the Executive Committee explained: Normally, it is a collaboration and if it is the level that the Company can accept due to increased costs or decreased profits, as a business partner, we can discuss according to the situation. There was a price increase in the cold dispenser beverage group with 7-Eleven last year.

An Anonymous shareholders asked: Regarding to newly expanded stores of 7-Eleven, which outlet number is higher between Kudsan and All Café?

Khun Chirapan Khotcharit Choosang, Duputy Managing Director explained: According to 7-Eleven's Annual report, there are more All Café stores.





An Anonymous shareholders asked: Does the Company have a team for regularly inspecting if cold beverages are refilled at 7-Eleven's dispenser to meet demands or not since when espresso is finished, it is not refilled in some branches?

Khun Chatchawe Vatanasuk, Chairman of the Executive Committee explained: The Company has a Market Inspection team. Currently, there are more than ten thousand 7-Eleven stores, which may be difficult to manage. Regarding to the coffee, it is consumed in the morning until noon, after which the sales decrease and it has a shelf life of 24 hours after brewing. Also, it depends on the stores' area allocation and consuming time.

The Chairman proposed the Meeting to acknowledge the annual report Company's performance for the year 2023.

Agenda 3 To consider approving the Financial Statements for the year ended December 31, 2023.

The Chairman proposed the Meeting to consider approving the Financial Statements for the year ended December 31, 2023 which was reviewed by the Audit Committee and audited by the auditor. The Auditor had expressed the opinion that the financial statements contain information that is accurate in accordance with the generally accepted accounting principles. All documents were sent to the shareholders together with the notice of this meeting.

Mr. Komsak Wattanasriroj, Audit Committee opinion about act of Audit Committee, The Audit committee, the auditors and internal audit had reviewed the Company's quarterly and yearly financial statements as well as the financial statements of the Company and Subsidiary Company. By considering from important aspect and consultation is free to ensure that the internal control process of the Company financial budget is accurate and reliable, as well as to ensure that the disclosure of important information is sufficient and timeliness for the financial statement users. Which is also in accordance with the laws and related notice as well as in accordance with the regulations of the Stock Exchange of Thailand and Securities and Exchange Commission and in comply with Financial Reporting Standards. On behalf of The Audit Committee deemed that during the accounting period ended on 31 December 2022, the Company had put in place the transparent, adequate and appropriate Internal Control Systems covering risky management and the Company had established procedures that helped build confidence in Company's operation in accordance with the related laws by having good corporate governance along with the compilation and disclosure of adequate and reliable Company's financial report information and Subsidiary Company.

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

Resolution: The Meeting considered the proposed the financial statements for the year ended December 31, 2023. This resolution must be passed by a majority of votes of the shareholders and proxy holders who attend the meeting and vote.

For:	221,882,399	Votes or	100.0000%
Against:	0	Votes or	0.0000%
Abstain:	0	Votes	-
Void Ballots	0	Votes	

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Agenda 4 To consider approving the appropriation of net profits for the year 2023 operating results and the dividend payment.

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

The Board of Directors considered the matter and was of the opinion that the Meeting should approve the payment of dividend for the past performance ended year 2023 from the Company's operating profit as follows:

1. In 2023, the Company's net profit was 221.70 Million Baht and did not appropriate its net profit as legal reserve because the Company's legal reserve has reached the amount required by laws.

2. Dividend Payment for the Company's 2023 Operating Results as cash dividend in the year payment amount 0.36 Baht per share totaling dividend 217.36 Million Baht. In the year 2023, the Company has already interim dividend payment amount 0.17 Baht per share totaling dividend 103.36 Million Baht. This time, the Company propose dividend payment 0.19 Baht per share totaling dividend 114.11 Million Baht.

3. The date of determining the right of shareholders Record Date to receive dividend payments will be on 8 May 2024. The dividend payment date is set to be on 20 May 2024.

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

List	2021	2022	2023
Net Profit (Million Baht)	215.65	236.52	221.70
Number of ordinary shares (Million Shares)	608	608	600
Total Cash Dividend payment for the year (Million Baht)	200.64	218.88	217.36
Total Cash Dividend payment for the year (Baht per share)	0.33	0.36	0.36
1H2020 Net Profit (Million Baht)	101.28	129.22	108.90
Interim Dividend Payment (Baht per share)	0.15	0.17	0.17
Total Interim Dividend Payment (Million Baht)	91.20	103.36	103.36
Cash Dividend payment per ordinary share (Baht per share)	0.18	0.19	0.19
Dividend payment for the year (Million Baht)	109.44	115.52	114.00
Dividend payout ratio (%)	93.05%	92.54%	98.04%

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

Resolution: The Meeting considered the proposed the appropriation of net profits for the year 2023 operating results and the dividend payment. This resolution must be passed by a majority of votes of the shareholders and proxy holders who attend the meeting and vote.

For:	221,882,399	Votes or	100.0000%
Against:	0	Votes or	0.0000%
Abstain:	0	Votes	-
Void Ballots	0	Votes	

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

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

1. Ms.Trithip Sivakriskul Independent Director and Risk Management Committee
2. Mr.Chatchawe Vatanasuk Director
3. Mr. Suphot Leenanurak Director and Risk Management Committee

The Company had provided the shareholders with an opportunity to nominate individuals they consider appropriate to be selected as directors of the Company, including items for the 2024 AGM agenda. However, it appeared that on the expiration of the time specified, neither candidates for directorship nor the agenda have been proposed to the Company.

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

The Chairman requested the Meeting to consider and elect directors to succeed the directors completing their term for the year 2024 as per details explained above.

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

Resolution: The Meeting considered and resolved to re-elect 1) Ms.Trithip Sivakriskul 2) Mr.Chatchawe Vatanasuk and 3) Mr. Suphot Leenanurak. The resoltions were passed for each individual director by a majority vote of the shareholders and proxy holders who attended the meeting and cast their votes, the details of which are as follows:

1) Ms.Trithip Sivakriskul Independent Director and Risk Management Committee

For:	221,822,399	Votes or	99.3105%
Against:	0	Votes or	0.6895%
Abstain:	0	Votes	-
Void Ballots	0	Votes	

2) Mr.Chatchawe Vatanasuk Director

For:	104,873,174	Votes or	99.8876%
Against:	118,000	Votes or	0.1124%
Abstain:	0	Votes	-
Void Ballots	0	Votes	

3) Mr. Suphot Leenanurak Director and Risk Management Committee

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

Agenda 6 To consider and approve the increase in the number of directors and election of a new director

According to Article 15 of the Company's regulations, the Company has a committee consisting of at least 5 Directors for appropriateness and benefit in the Company's business operations. Moreover, the Company is required to increase the number of Directors from 9 Directors to 10 Directors and the election of a new director, that is Ms.Pawenee Suwanmethanont. The Nomination and Remuneration Committee has reviewed and opined that she is knowledgeable, capable, fully qualified, and does not possess prohibited characteristic under Public Limited Company Act B.E. 2535 (as amended), Securities and Exchange Act B.E. 2535 (as amended), and relevant regulations of Securities and Exchange Commission. Ms.Pawenee Suwanmethanont has well-experienced which will benefits to the Company in its operations. Therefore, the Board of Directors deemed it appropriate to propose to the shareholders' meeting to approve the increase in the number of Directors and election of a new Director, that is Ms.Pawenee Suwanmethanont. The details on the profiles of a new Director is disclosed in the Attachment 4.

The Company has not take the vote of directors holding shares of the Company to be included in the calculation for scoring base.The Stakeholder Directors for this agenda are not holding shares of the Company.

Resolution: The Meeting considered the proposed the increase in the number of directors and election of a new director This resolution must be passed by a majority of votes of the shareholders and proxy holders who attend the meeting and vote.

For:	221,882,399	Votes or	99.9760%
Against:	53,200	Votes or	0.0240%
Abstain:	0	Votes	-
Void Ballots	0	Votes	-

Agenda 7 To consider approving the remuneration of directors

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

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

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

Unit : Baht

Description	2023 (Previous Year)	2024 (Proposed Year)
1.Meeting Fee (per time)		
<u>Board of Directors</u>		
Chairman	38,000	38,000
Directors	31,000	31,000
<u>Audit Committee</u>		
Chairman of the Audit Committee	31,000	31,000
Audit Committee	25,000	25,000
<u>Nomination and Remuneration Committee</u>		
Chairman of the Nomination and Remuneration Committee	19,000	19,000
Nomination and Remuneration Committee	12,000	12,000
<u>Risk Management Committee</u>		
Chairman of the Risk Management Committee	15,000	15,000
Risk Management Committee	12,000	12,000
2.The Annual Incentive (Total)	2,500,000	2,500,000
3.Other benefits	None	None

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

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

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

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

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

For:	221,880,099	Votes or	99.9990%
Against:	0	Votes or	0.0000%
Abstain:	2,300	Votes or	0.0010%
Void Ballots	0	Votes	

Agenda 8 To consider approving the appointment and the fixing of remuneration of auditor.

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

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

- 1) Ms.Satida Ratananurak Certified Public Accountant (Thailand) No. 4753 and/or
- 2) Mrs.Sarinda Hirunprasurtwutti Certified Public Accountant (Thailand) No. 4799 and/or
- 3) Ms.Siriwan Nitdamrong Certified Public Accountant (Thailand) No. 5906

Of EY Office Limited to be the Auditor of the Company and fix the audit fee of 1,900,000 Baht. Which was increased due to the Company's additional subsidiaries. The amount does not include other expense. The auditors of the Company are the same persons for the year 2023. There are no relationships or conflicts of interest among the Independent Auditor, the Company, the Executive, the major shareholders, or other related persons of these parties.

The comparison of the fix the auditing fee year 2023 and 2024

Unit : Baht

List	2023	2024	%Change
Annual audit of financial Statement	1,190,000	1,300,000	9.24%
Review report and interim Financial Statements (Total 3 Quarters)	570,000	600,000	5.26%
Total	1,760,000	1,900,000	7.95%

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

The annual audit fee for 2024 which increased from 2023 by 7.95%, due to the increase of audit tasks of auditing from business expansion of the Company. For the auditor's remuneration in the previous year apart from the audit fee, there is no compensation for other services. In addition, it is proposed that the audit fee of 1 subsidiary companies for the year 2024 in the amount of 580,000 Baht.

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

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

For:	221,882,399	Votes or	100.0000%
Against:	0	Votes or	0.0000%
Abstain:	0	Votes or	-
Void Ballots	0	Votes	

Agenda 9 To consider and approve the addition of the Company's Objectives and the amendment of the Memorandum of Association.

The Chairman informed to support the business of the Company Group that will operated, it is appropriate to propose to shareholders' meeting to consider and approve the addition of the Company's Objectives and the amendment to Clause 3 (Objective) of the Memorandum of Association under Section 31 of Public Company Limited Act B.E.2535 (1992) follows:

1) The proposed amendment of the Company's Objectives follows:

"Clause 31. As a guarantee, use cash, cheques, bills of exchange, bank passbooks. or other financial institutions, Government Savings Bank Lottery Government bonds, land title deeds and/or other securities of the Company to guarantee legal entities in legal transactions."

2) The proposed amendment of clause 3 of the Memorandum of Association

“Clause 3 The Company's objectives shall consist of 31 Clauses.”

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

Resolution: The Meeting considered the proposed To consider and approve the addition of the Company's Objectives and the amendment of the Memorandum of Association. This resolution must be passed by a vote of no less than three-fourths of the total number of votes of shareholders attending the meeting and having the right to vote as follows:

For:	221,882,399	Votes or	100.0000%
Against:	0	Votes or	0.0000%
Abstain:	0	Votes or	-
Void Ballots	0	Votes	

Agenda 10 Other

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

Khun Poonsri Kancharoenkulwong, a shareholder's right protection volunteer or a proxy from Thai Investors Association asked these questions as following;

1) The Company's revenue has increased but the gross profit margin has been continuously decreasing due to the increase in raw material costs. Does the Company have a strategy to maintain the gross profit margin from further decreasing? If so, how?

Khun Chirapan Khotcharit Choosang, Duputy Managing Director explained: The gross profit margin on an annual basis has decreased, but it had continuously increased on a quarterly basis from Q1 to Q4 in 2023 and the overall of 2023 because of cost management and operations being highly efficient, showing development in each quarter. For the first quarter of this year, The Company targets its gross profit margin to be not less than 32% and will efficiently manage the raw material prices.

2) Regarding to the provision for impairment of investments with the total of 17.44 million Baht, the recognized loss from investments with the total of 19.8 million Baht, and the subsidiary's loss with the total of 19.48 million Baht, what are the Company's policies in evaluating investment values and risks to prevent future depreciation or losses?

Khun Chirapan Khotcharit Choosang, Deputy Managing Director explained: The Company investments are from two parts, including the investment in a joint venture (TCI), in which the Company saw a business opportunity at that moment but the laws were still unclear and the business directions became different, and the investment in a subsidiary (HIP) in order to expand the business to Health and Wellness sector, which is currently in the investment phase without profits yet. To consider investing in different businesses, The Company has a responsible person for each project and they must present to the Management team and the Board of Directors for approval.

Khun Chatchawe Vatanasuk, Chariman of the Executive Committee explained: Apart from the beverage business, The Company also looked into another business for its existing operations which is the H&W market group. The early investment might result in some operational losses at first, but it is believed that it will be able to expand into a large market.

3) Why did the cash flow from operating activities decrease?

Khun Chirapan Khotcharit Choosang, Deputy Managing Director explained: According to 2023's financial statement, section 3, in the annual data list, the cash flow from the operating activities decreased because of the subsidiary (HIP). There were a lot of marketing activities and partially from product stock purchases.

4) Why did the number of trade receivables that are more than 12 months overdue significantly increase in 2013 with the total of 1.6 million Baht?

Khun Chirapan Khotcharit Choosang, Deputy Managing Director explained: According to 2023's financial statement, section 3, in the annual data list, the total of the trade receivables that are more than 12 months overdue in 2013 was 1.6 million Baht, while it was 542,000 Baht in 2012, showing a slight increase and the allowance for losses was deducted. When compared to that year's overall sales, the trade receivables were not so significant.

5) In 2023, why did Mr. Chatchawe Vatanasuk, The Company's Director and Chairman of the Executive Committee, only attend 4 out of 6 board meetings or only 67% participation?

Khun Chatchawe Vatanasuk, Chariman of the Executive Committee explained: One absence was due to his overseas travel and the other to his sick leave.

6) Does The Company have new business strategies that are beyond its current ones as it appointed Ms. Pawanee Suwanmethanont as the new Managing Director?

Khun Chatchawe Vatanasuk, Chariman of the Executive Committee explained: For the subsidiary's new business in the Health and Wellness group, The Company saw a business opportunity and a potential business partner for each group in the future. For Ms. Pawanee, she is under a succession plan of a senior executive position. Currently, I am still the Chairman of the Executive Committee and the Managing Director position was vacant. Ms. Pawanee is suitable for the position and she has various experiences to conduct the business.



An Anonymous shareholders asked: The Company's objective of the Company was revised, who was it try to support?

Khun Chirapan Khotcharit Choosang, Duputy Managing Director explained: Added some company objectives to accommodate its subsidiary (HIP) as it will be involved in various business acquisitions for operating in the future.

Khun Chatchawe Vatanasuk, Chariman of the Executive Committee explained: The Company considers future business opportunities. The new business or the subsidiary may not have credits with financial institutions yet or new companies may be established which may require capitals from all financial institutions for agility. The Company is ready to invest in new businesses and sees the need to promote growth in new ventures.

Khun Poonsri Kancharoenkulwong, a shareholder's right protection volunteer or a proxy from Thai Investors Association gave a recommendation to The Company that Thai Investors Association had a policy that encouraged companies listed on the Stock Exchange of Thailand to hold their ordinary/extraordinary annual general meeting both on-site and online, as known as hybrid, for conveniently communicating and inquiring among shareholders, executives, and board of directors.

Khun Chirapan Khotcharit Choosang, Duputy Managing Director explained: This matter is accepted for consideration but COVID-19 is still spreading this year.

Khun Kittipong Kertbancram, a shareholder had some inquiries as following;

1) What is the target revenue growth for each year estimated by the executives?

Khun Chirapan Khotcharit Choosang, Duputy Managing Director explained: The Company has set a target revenue growth from sales at 10% this year. Comparing to the previous year,

Khun Chatchawe Vatanasuk, Chariman of the Executive Committee explained: The Company focuses on its core business, new businesses, and future business opportunities to continue its growth.

2) Did the performance in Q1/2024 meet the target? Is there anything that concerns the executives?

Khun Chirapan Khotcharit Choosang, Duputy Managing Director explained: In Q1/2024, the performance was in line with the target due to a positive factor from the hot weather. There are not so many concerns but situations are always being monitored.

3) Does the Company intend to bring any character licenses from China in the future?

Khun Chirapan Khotcharit Choosang, Duputy Managing Director explained: The Company saw this business opportunity of popular character trends. It has been operating the License Business for 5 – 6 years and the revenue is among the top 3 in the business.



Khun Araya Kingkaew, a shareholder thanked the executives for responding all inquiries and taking care of the shareholders. She gave The Company's staff encouragement as the shares that were rebought would not be able to entirely resell so she wished the new business would quickly reach the break-even point.


Khun Chirapan Khotcharit Choosang, Duputy Managing Director : Thanks to all shareholders. Other executives have bought some shares in the past months.

Khun Note Chuasatapanasiri, a shareholder asked what kind of goal the Company set for HIP in 3 – 5 years and when it would become profitable.

Khun Chatchawe Vatanasuk, Chariman of the Executive Committee explained: The new business may or may not succeed as expected but one thing that are gained from the subsidiary (HIP) is entering to the H&W market. The Company is confident in the product and the brand that it can grow with a good performance in 3 – 5 years. If either the business performance or the consumer base reaches its goal.

On behalf of Board of Director would like to thank you to all shareholders and proxies for taking the time to attend the Electronic media on today. Thank you for your attention and any suggestions. This means that you are interesting and have been following up the Company operations closely.

Meeting closed at 12.10 hrs.

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

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

T.A.C. Consumer PCL.

T.A.C. Consumer PCL. 23rd Floor, UM Tower,
9/231-233 Ramkhamhaeng Road, Suanluang, Bangkok 10250