

(Translation)

March 3, 2021

- Subject:** Invitation to the Annual General Meeting of Shareholders for year 2021
- To:** Shareholders of the Company
- Enclosed:**
1. The Articles of Association concerning the Shareholders' Meeting and Practices in attendance
 2. Copy of the Minutes of the Annual General Meeting of Shareholders for year 2020 (Page 10-23)
 3. Copy of Financial Statements as of December 31, 2020 (Partly) (Page 24-26)
 4. Biography of directors to be elected as the Company's directors (Page 27-31)
 5. Annex to the Notice convening the 2021 Annual General Meeting of Shareholders in relation to agenda item 9 (To consider and approve the offering of new ordinary shares to be issued by TFM to its directors, executives and/or employees) (Page 33-35)
 6. Profile of independent directors and audit committee for proxy case (Page 36-38)
 7. Regulations for attending the shareholders' meeting by electronic meeting and the registration form (Page 39-41)
 8. Forms of Proxy (Please choose one)

As the Board of Directors of Thai Union Group Public Company Limited resolved to convene the Annual General Meeting of Shareholders for year 2021 on **5 April 2021 at 2:00 p.m. by electronic meeting platform (E-AGM)** which will be broadcast from Thai Union Group PCL., 35th Floor, S.M. Tower, Phaholyothin Road, Phayathai, Bangkok. to consider the following agendas.

Agenda 1 To certify the Minutes of the Annual General Meeting of Shareholders for year 2020.
Background and rational: The Annual General Meeting of Shareholders for year 2020 was held on 16 September 2020. And submitted the minutes of the meeting to the Stock Exchange of Thailand and Ministry of Commerce according to Public Law. The minutes were also posted on the Company website.
Board's Opinion: **The Minutes of the Annual General Meeting of Shareholders for year 2020 were accurately recorded and should be approved by the meeting.**

Agenda 2 To consider and acknowledge the Company's annual report and the operational results for year 2020.
Background and rational: The Company's operating results of 2020 is shown in the 2020 Annual Report which has been distributed to the shareholders together with this Notice of the meeting.
Board's Opinion: **The Meeting should acknowledge the annual report and the operational results for year 2020.**
Resolution: This agenda shall not be determined by votes since it is only report for shareholders' acknowledgement.

Agenda 3 To consider and approve the financial statements for the fiscal year ended 31 December, 2020 and the report of independent auditor.
Background and rational: The Company's financial statements for the fiscal year ended 31 December 2020 and the report of independent auditor in page 24-26 (partly) and in the financial statements Section of the Annual Report, which was audited by the Company's independent auditor and reviewed by the Audit Committee are delivered to all shareholders along with this notice.
Board's Opinion: **The meeting should approve the Company's financial statements for the fiscal year ended 31 December 2020 and the report of independent auditor thereon, which was audited by the Company's independent auditor according to Section 112 of the Public Limited Companies Act BE 2535, with the opinion that the proposed financial statements contain information that is accurate in accordance with the generally accepted accounting principles and reviewed by the Audit Committee including presented to the Board of Directors' meeting.**

Resolution: This agenda shall be determined by a majority of votes of the shareholders and proxy holders who attend the meeting and vote.

Agenda 4 To consider and approve the allocation of net profit for 2020's operational results.

Background and rationale: According to the operation results of 2020, the Company and Subsidiaries has recorded a net profit of Bt6,246.09 million but net profit after interest paid on perpetual debentures of Bt5,945.27 million. Therefore, the dividend payment for the Company's operational at Bt3,351,695,541.12 (Bt0.72 a share), or 56.38% of net profit after interest paid on perpetual debentures achieved in the 2020 fiscal year. However, by the resolution of the Board of Directors' Meeting No. 5/2020 held on 11 August 2020, the Company had paid out the interim dividend payment for the first-half operational period to shareholders at Bt1,489,642,462.72 (equal Bt0.32 a share) on 8 September 2020, the dividend to be paid this time, worth totally Bt1,862,053,078.40 will be at Bt0.40 a share, based on the Company's registered and paid-up capital of 4,655,132,696 shares (Number of Shares after treasury stock 116,682,800 shares). The comparison of previous dividend payment records is shown as follows:

Details of Dividend Payment	Year 2020	Year 2019	Year 2018	Year 2017
1. Net Profit (Million Baht)	5,945.27*	3,815.88	3,256.21	5,989.18
2. Number of Shares	4,655,132,696**	4,771,815,496	4,771,815,496	4,771,815,496
3. Total Dividend Payment per share (Baht: Share)	0.72	0.47	0.40	0.66
3.1 Interim Dividend no.1 (Baht: Share)	0.32	0.25	0.18	0.32
3.2 Dividend from R/E (Baht: Share)	-	-	0.07	-
3.3 Interim Dividend no.2 (Baht: Share)	-	0.22	-	-
3.4 Annual Dividend (Baht: Share)	0.40	-	0.15	0.34
4. Total Dividend Amount (Million Baht)	3,351.70	2,242.75	1,908.73	3,149.40
5. Dividend Payout Ratio (Percent)	56.38	58.77	58.62	52.58

* Net profit after interest paid on perpetual debentures

** Number of Shares after treasury stock 116,682,800 shares

The Company's dividend policy is to pay at least 50% of our net profit twice a year since 2002. The dividend payout ratio for the Company's operational of 2020 after interest paid on perpetual debentures is 56.38% which is as a normal dividend policy of the Company.

The right to receive the dividend is still uncertain until it has been approved by the Annual General Meeting of Shareholders for year 2021.

Board's Opinion: The Meeting should approve to pay out its dividend at Bt3,351.69 million. However, the Company had paid out the interim dividend payment for the first-half operational period to shareholders at Bt1,489,642,462.72 (equal Bt0.32 a share of the par value Bt0.25, based on 4,655,132,696 shares after 116,682,800 treasury stock) on September 8, 2020, the dividend to be paid this time, worth totally Bt1,862,053,078.40 will be at Bt0.40 a share, based on the Company's registered and paid-up capital of 4,655,132,696 shares after 116,682,800 treasury stock. The dividend payment will be payable to shareholders whose names are recorded in the share register book by closing of share register book on March 9, 2021. The dividend will be paid on April 21, 2021. Dividend payment of Bt0.10 per share is not subject to withholding tax, as it derived from profit under BOI privilege. Therefore, shareholder is not eligible for tax credit. Dividend payment of Bt0.30 per share is subject to 10% withholding tax, or Bt0.03 per share, as it derived from profit under non-BOI privilege. The net dividend paid will value Bt0.37 per share.

Resolution: This agenda shall be determined by a majority of votes of the shareholders and proxy holders who attend the meeting and vote.

Agenda 5 To consider and approve the election of the Company’s directors.

Background and rational:

1. Article 17 of the Company’s Articles of Association prescribes that “At every Annual General Meeting, one-third (1/3) of the directors shall retire from office. If the number of directors is not a multiple of three (3), the number nearest to one-third (1/3) shall retire from office.”
 2. For the year 2021, the Board consists of 12 existing directors and 4 directors who are due to retire from office are as follow:
 1. Mr. Kraisorn Chansiri
 2. Mr. Rittirong Boonmechote
 3. Mr. Kirati Assakul *
 4. Mr. Ravinder Singh Grewal Sarbjit S
 3. The Company has informed all shareholders of their right to nominate qualified person(s) for director position ahead of the meeting through its website and Electronic Company Information Disclosure of the Stock Exchange of Thailand from October 1, 2020 to February 5, 2021, totalling 128 days. However, there was no proposal of director nominee submitted to the Company.
 4. The Nomination and Remuneration Committee has considered the profiles and experiences of those 4 retiring directors, deemed that they were fully qualified pursuant to the law and had knowledge, expertise, and experience in the business relating to the Company’s management which could help prove successful and made progress. If they were re-elected and continued one more term of office, the continuity of the Company’s operations could be affirmed. The Board, therefore, found it appropriate to nominate those 4 persons to the meeting to be re-elected and continue one more term of office.
- The information of this agenda are provided in page 27-31.

Board’s Opinion: The Meeting should approve the election of persons nominated by the Nomination and Remuneration Committee, of which details are shown in the enclosed document, as follows:

Name of Director	Type of Directorship	No. of years in position	Remarks
1. Mr. Kraisorn Chansiri	Chairman	33 years	Continue one more term
2. Mr. Rittirong Boonmechote	President-Global Frozen and Related units	20 years	Continue one more term
3. Mr. Kirati Assakul	Independent Director	11 years	Continue one more term
4. Mr. Ravinder Singh Grewal Sarbjit S	Director	10 years	Continue one more term

Resolution: This agenda shall be determined by a majority of votes of the shareholders and proxy holders who attend the meeting and vote.

Agenda 6 To consider and approve the remuneration of the Board members for year 2021 and the directors’ bonus based on the 2020 operational results.

Background and rational: The Nomination and Remuneration Committee has considered the remuneration of directors and sub-committees for year 2020 (the Public Limited Companies Act 1992, Article 90 stipulates that the first paragraph) based on their duties and responsibilities, the comparison of remuneration with other firms in the same industry, the Company’s business operations and profit. According to the Articles 28 “The Board of Directors is entitled to receive remuneration e.g. salary, meeting allowance, other allowances and bonus. Other expenses incurred during their performance, as director shall also be repaid.” The proposed remuneration for year 2020 and the information of this agenda;

Information for consideration of Director's Remuneration

The Proposed remuneration package for year 2021

	Year 2020 (Baht)	Proposed for Year 2021
<p>1. Remuneration for TU Directors</p> <p>1.1 Chairman retainer</p> <p>1.2 Meeting allowance of Chairman</p> <p>1.3 Director retainer</p> <p>1.4 Meeting allowance of Director</p> <p>1.5 Other benefits</p>	<p>50,000/month</p> <p>30,000/time</p> <p>25,000/month</p> <p>15,000/time</p> <p>Health Insurance coverage up to 700,000 baht (only director who are younger than 70 years old and resident in Thailand only).</p> <p>Director's bonus 2019 at rate of 0.5% Dividend Payment</p>	<p>80,000/month</p> <p>40,000/time</p> <p>40,000/month</p> <p>20,000/time</p> <p>Health Insurance coverage up to 700,000 baht (only director who are younger than 70 years old and resident in Thailand only).</p> <p>Director's bonus 2020 at rate of 0.5% Dividend Payment</p>
<p>2. Remuneration for Independent Director</p> <p>2.1 Retainer</p> <p>2.2 Meeting allowance</p> <p>2.3 Other benefits</p>	<p>25,000/month</p> <p>15,000/time</p> <p>Health Insurance coverage up to 700,000 baht (only director who is resident in Thailand only).</p> <p>Director's bonus 2019 at rate of 0.5% Dividend Payment</p>	<p>40,000/month</p> <p>20,000/time</p> <p>Health Insurance coverage up to 700,000 baht (only director who is resident in Thailand only).</p> <p>Director's bonus 2020 at rate of 0.5% Dividend Payment</p>
<p>3. Remuneration for sub-committee</p> <p>3.1 Audit Committee</p> <p>- Chairman</p> <p>- Member</p> <p>- Other benefits</p> <p>3.2 The Nomination and The Remuneration Committee</p> <p>- Chairman</p> <p>- Member (Independent Director)</p> <p>- Other benefits</p> <p>3.3 The Risk Management Committee</p> <p>- Chairman</p> <p>- Member (Independent Director)</p> <p>- Member (Executive Director)</p> <p>- Other benefits</p>	<p>50,000/month</p> <p>25,000/month</p> <p>Nil</p> <p>240,000/year</p> <p>120,000/year</p> <p>Nil</p> <p>240,000/year</p> <p>120,000/year</p> <p>80,000/year</p> <p>Nil</p>	<p>60,000/month</p> <p>30,000/month</p> <p>Nil</p> <p>360,000/year</p> <p>180,000/year</p> <p>Nil</p> <p>360,000/year</p> <p>180,000/year</p> <p>120,000/year</p> <p>Nil</p>

Board's Opinion: The Meeting should approve the remuneration of the directors and sub-committees, which is equal to that of the previous year, Health Insurance coverage up to 700,000 baht per year and bonus for directors at rate of 0.5% dividend, totally Bt16,758,469 and determined bonus for Chairman of the Board two times of the bonuses paid to the directors. Bonus for Directors will be paid on 22 April 2021, after dividend payment to shareholders, as proposed by the Nomination and Remuneration Committee

Resolution: This agenda shall be determined by a vote of not less than two-third of the total voting rights of the shareholders and proxy holders who attend the meeting and are eligible to vote.

Agenda 7 To consider and approve the appointment of the Company's independent auditors and fix the auditing fee for year 2021.

Background and rationale: Under Section 120 of the Public Limited Company Act B.E. 2535 and Article 36 of the Articles of Association of the Company. The appointment of auditors and determination of the auditing fee for the financial year that will end on December 31, 2021 require the meeting approval. The information of this agenda are provided in page 32-33.

Audit Committee's Opinion: The Audit Committee has considered and acknowledged the work performance of the current independent auditor team, that he has witnessed through the past working period. Then, they would like to propose that the same team members be re-appointed to continue serving as the Company's independent auditors for the fiscal year 2021. They are

1. Mr. Pongthavee Ratanakoses CPA # 7795 or
2. Mr. Chanchai Chaiprasit CPA # 3760 or
3. Ms. Amornrat Pearmpoonvatanasuk CPA # 4599

from Price Water House Coopers ABAS Limited, The audit fee increase due to inflation.

Detail	Year 2020	Year 2021	Increase (Decrease)
The audit fee (baht)	1,930,451	1,988,365	57,914
The quarterly review of the interim (altogether 3 quarters)	1,081,068	1,113,500	32,432
The special audit fee of BOI-Non BOI financial statements	100,000	100,000	-

Board's Opinion: By recommendation of the Audit Committee, the Meeting should approve the appointment of the Company's independent auditors from Price Water House Coopers ABAS Limited as follow;

1. Mr. Pongthavee Ratanakoses CPA # 7795 or
2. Mr. Chanchai Chaiprasit CPA # 3760 or
3. Ms. Amornrat Pearmpoonvatanasuk CPA # 4599

from Price Water House Coopers ABAS Limited, any one of them being authorised to conduct the audit and express an opinion on the financial statements of the Company. In the absence of the above-named auditors, Price Water House Coopers ABAS Limited is authorised to identify one other Certified Public Accountant within Price Water House Coopers ABAS Limited to carry out the work with the auditing fee at Bt1,988,365, the quarterly review of the interim financial statements (altogether 3 quarters) at Bt1,113,500 and the special audit fee of BOI-Non BOI financial statements at Bt100,000.

Resolution: This agenda shall be determined by a majority of votes of the shareholders and proxy holders who attend the meeting and vote.

Agenda 8 To consider and approve the Amendment to Article 3 (Objectives) of Memorandum under section 31 of Public Limited Company Act B.E.2535(1992).

Background and rational: For the purpose of this addition is to the company's objectives clear and comprehensive for the activities of microbiology testing laboratories, chemical and physical. It is necessary to add the following objectives to the existing ones. (The information of this agenda is provided in page 33.) The amendment of the Article 3 (Objectives) is as stated hereunder:

“54 To carry on the business of testing and calibration laboratories and/or testing and calibration services including any other activities and/or services related to testing and calibration laboratory businesses”

The above-mentioned addition of trading objectives will increase the Company's objectives from previously 53 to 54 objectives.

Board's Opinion: The Meeting should approve the amendments to Articles 3 (Objectives) of Memorandum under section 31 of Public Limited Company Act B.E.2535(1992).

Resolution: This agenda shall be determined by a vote of not less than three-fourth of the total voting rights of the shareholders who attend the meeting and are eligible to vote.

Agenda 9 To consider and approve the offering of new ordinary shares to be issued by TFM to its directors, executives and/or employees.

Background and rational: According the offering of new ordinary shares and the sale of existing shares in Thai Union Feedmill Public Company Limited (TFM), one of its subsidiaries, and the listing of all TFM shares on the Stock Exchange of Thailand (the SET). This transaction represents an initial public offering of shares in a subsidiary originally owned by a listed company with the aim of listing the subsidiary on the SET (the IPO or the Spin-off). However, the IPO scheme has been suspended ever since.

The Company and TFM wished to resume the IPO, details of which are as follows:

TFM will launch its initial public offering of up to 90 million new ordinary shares (including those shares offered to director, executives and/or employees of TFM) having a par value of THB2.00 each, which accounts for 18.0 % of its total paid-up registered capital after closing the IPO. The information of this agenda are provided in page 33-35.

Board's Opinion: The Meeting should approve the offering of new ordinary shares to be issued by TFM to its directors, executives and/or employees.

Resolution: This agenda shall be determined by a vote of not less than three-fourth of the total voting rights of the shareholders who attend the meeting and are eligible to vote. There is no shareholder holding more than 10% of the total votes of the shareholders present at the meeting vote against.

Agenda 10 To consider other business (if any)

Determine the record date on which shareholders have the right to attend the shareholders' meeting and receive dividend fixing the share register book closing date on March 9, 2021.

Should you have any questions concerning the meeting agenda, please submit your questions in advance until March 25, 2021 through the following channels:

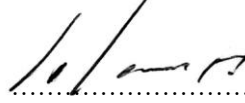
1. e-mail address: cg_ethics@thaiunion.com
2. Fax: +66(0) 2298-0553
3. Website: <http://www.thaiunion.com/th/contact>

4. Post: **Thai Union Group Public Company Limited**
Office of President & CEO
No. 979/12, M Floor, S.M.Tower, Phaholyothin Road,
Phayathai Sub-District, Phayathai District, Bangkok
Thailand, Zip code 10400

Therefore, shareholders are invited to register to attend the meeting via electronic meeting platform on the date and time mentioned above.



Yours sincerely,



Chairman

Mr. Kraisorn Chansiri

**The Articles of Association
of**

THAI UNION GROUP PUBLIC COMPANY LIMITED

Section 5

Board of Directors

15. The Company shall have a board of directors comprising at least 5 directors and not less than half of the total number of directors shall reside within the Kingdom of Thailand.
16. The Directors shall be elected by the meeting of shareholders in accordance with the rules and procedures as follows:
 - (1) Each shareholder shall have one vote for each share held;
 - (2) Each shareholder must exercise all his/her voting rights under (1) to elect one or more persons as directors and can not allocate specific percentage of voting rights to any individual director among all the directors participated; and
 - (3) The persons receiving the highest votes in their respective order of the votes shall be elected as directors at the number equal to the number of directors required at that time. In case of equal vote among the persons elected in order of respective high numbers of votes, which number exceeds the required number of directors of the Company at such time, the chairman shall have the casting vote.
17. At every annual general meeting, one-third of the directors shall be retired from directorship. In case the number of directors is not a multiple of three, the number nearest to one-third shall be retired from directorship.

During the first and second years following the Company's registration, the termination of members of Board of Directors shall be determined by drawing lots. Director with longest period of directorship is required to leave in the subsequent years.

18. Apart from retirement by rotation, termination of directorship shall be derived from the following cases:
 - (1) Death;
 - (2) Resignation;
 - (3) Becoming unqualified or illegal pursuant to the law governing public limited company;
 - (4) Shareholders' resolution under Article (21);
 - (5) Order by Court of Justice;
19. Any director who wishes to resign shall submit resignation letter to the Company. Such resignation shall be effective as from the date the Company receives such letter.
20. In the case that any directorship falls vacant for reasons other than by rotation, the Board of Directors shall elect substitute director during the next meeting of the Board of Directors provided that such substitute director must be qualified pursuant to the law governing public limited company. With exception, in the case that the remaining term of office of the directorship is less than 2 months, the substitute director shall hold the position only for the remaining term of office of the director whom he or she replaced.

The resolution of the Board of Directors under the foregoing paragraph must contain no less than three-fourth of votes by directors remaining at that time.

21. The shareholders' Meeting may pass a resolution to terminate any director prior to expiration of his or her office term by a majority vote of not less than three-fourth of shareholders, attending the meeting and entitled to vote and the number of shares shall be not less than half of the total shares held by them.

Section 6

Meeting of Shareholders

32. The Board of Directors shall arrange an annual ordinary general meeting of shareholders within the period of four months following the end of the Company's fiscal year.
Except for the above-stated meeting of shareholders, other meetings of shareholders shall be recognized as extraordinary general meeting of shareholders.
33. The Board of Directors shall issue meeting notice giving details on venue, date, time, agenda and related information with clear objective for each agenda whether for acknowledgement, approval or consideration plus the board's opinion. Such notice shall be sent to shareholders and registrar at least 7 days prior to the meeting and promulgated in daily newspaper for three consecutive days at least 3 days prior to the meeting.
34. The Meeting of Shareholders must be attended by shareholders in persons or by proxies (if any) not less than 25 in number or not less than a half of total number of shareholders and have an aggregate number of shares not less than one-third of all shares sold to constitute a quorum.
The shares held by the Company shall not be counted to form a quorum for shareholders' meeting.
35. To make a resolution in any certain issue, each shareholder shall have one vote per each share held. Voting shall be made according to the following criteria:
- (1) In normal case, by a majority vote of the shareholders who attend the meeting and have the right to vote. In case of equal voting, the chairman of the meeting shall have a casting vote; and
 - (2) In the following cases, by a vote of not less than three-fourth of the total number of shareholders present at the meeting and entitled to vote;
 - (a) sale or transfer of whole or essential parts of business of the Company to other parties;
 - (b) Purchase or merger and acquisition of other business into the Company's operation; and
 - (c) Entering into, amendment to or termination of rental contract for the Company's whole or essential part of business, assignment of other persons to manage the Company and merger scheme aiming for profit sharing.
36. The following functions should be carried out during an annual ordinary general meeting of shareholders:
- (1) Consideration of the Board of Directors' report on operational results in the past year;
 - (2) Consideration and approval for balance sheets;
 - (3) Consideration of profit allotment;
 - (4) Election of new directors as required by rotation basis;
 - (5) Appointment of the Company's independent auditor; and
 - (6) Other business.

Voting and counting

1. Refer to Article 35 of the Company's Articles of Association, one share equaled one vote.
2. Only those disagreed and abstained from voting would be counted and taken for deduction from the total votes of all shareholders who attended the meeting and with vote right. Thus, the meeting could be proceeded smoothly and on time.
3. Shareholders who disagreed or abstained from voting shall by clicking the voting menu (Vote) for each agenda that can be voted against or abstain from only one vote.
4. When the voting has been submitted. Shareholders will receive a notification pop-up. Voting has been submitted.

Minutes of Annual General Meeting of Shareholders for the year 2020

TIME & PLACE

The Meeting was held on the 16th day of September 2020 at 2.00 p.m. at Ballroom Room, 4th Floor, Intercontinental Bangkok, Ploenchit Road, Bangkok.

Chairman of the meeting: Mr. Kraisor Chansiri, Chairman of TU Board of Directors

Directors attend the Meeting

1.	Mr. Kraisor	Chansiri	Chairman
2.	Mr. Cheng	Niruttinanon	Executive Chairman
3.	Mr. Thiraphong	Chansiri	President&CEO and Risk Management Committee member
4.	Mr. Chuan	Tangchansiri	Executive Director
5.	Mr. Rittirong	Boonmechote	President Global Frozen and Related Unit
6.	Mr. Chan	Shue Chung	Executive Director and Risk Management Committee member
7.	Mr. Sakdi	Kiewkarnkha	Independent Director, Chairman of Audit Committee, Nomination and Remuneration Committee member, and Risk Management Committee member
8.	Mr. Kirati	Assakul	Independent Director and Chairman of Risk Management Committee
9.	Mr. Nart	Liuchareon	Independent Director and Audit Committee member

Directors not attend the Meeting

1.	Dr. Thamnoon	Ananthothai	Independent Director, Audit Committee member, Chairman of Nomination and Remuneration Committee, and Risk Management Committee member, <i>due to the mission of being a speaker for IOD</i>
2.	Mr. Norio	Saigusa	Non-executive Director, <i>reside outside Thailand and could not travel under Covid-19 situation</i>
3.	Mr. Ravinder Singh	Grawal Sarbjit S.	Non-executive Director, <i>reside outside Thailand and could not travel under Covid-19 situation</i>

Total of 9 directors to attend the meeting equal 75.00% of Board of Directors (12 member)

Management attend the Meeting

1.	Mr. Joerg	Ayrle	Group CFO
2.	Mr. Yongyut	Sethawiwat	General Manager, Group Corporate Finance&Tax
3.	Mr. Rapeepong	Limwongthong	Assistant General Manager, Legal&Tax
4.	Mr. Bunlung	Waiyanont	Assistant General Manager, Investor Relations
5.	Ms. Mayuree	Komweerawong	Assistant General Manager, Group Accounting and Controlling

Independent Auditor from Price Water House Coopers ABAS Limited (Inspector of vote counting)

1.	Mr. Pongthavee	Ratanakoses	Partner, Audit Unit
2.	Ms. Sasipa	Lorsakulpaiboon	Audit Director
3.	Ms. Praewphan	Wangvaree	Senior Manager, Audit Unit

Minutes of meeting recorder: Ms. Paralee Sukhatungka (Company Secretary)

Moderator during the meeting: Ms. Ruriya Benjanukorn (Assistant Company Secretary)

Preliminary Proceedings

Before starting the meeting, Ms. Ruriya Benjanukorn informed the meeting that because of the current circumstance of COVID-19 outbreak, the Company has postponed the shareholders' meeting 2020 from 3rd April 2020 to today. Although,

the situation is somewhat relaxed, the Company has the precautionary measures for the prevention of the COVID-19 outbreak as follows;

The current circumstance of COVID-19 outbreak, the Company is very concerned about the risk of infection at the shareholders' meeting including utmost concern for the safety of all shareholders and related parties. The Company encouraged the shareholders appoint independent directors to attend the Meeting instead of participating in persons as informed in the invitation letter and the Company's notification of the Stock Exchange of Thailand on 13th August 2020, in which shareholders could watch the live meeting via Web-Live Broadcast.

The Company has set the health screening points in front of the meeting room and reserved the right not to allow such shareholders/proxies to attend the meeting, if the attendees have failed the screening. Shareholders could appoint the proxy to the Company's independent directors to attend the Meeting instead of participating in persons. The limited number of available seats in the meeting room to avoid being overcrowded with appropriate social distancing and request shareholders/proxies to wear a facemask at all times during attendance at the meeting venue. To minimize the risk of COVID-19 virus spread, microphone will not be available for asking any questions at the meeting, shareholders/proxies could write down and submit their questions in the meeting room including submit the questions in advance to the Company prior the meeting according to the channel provided in the invitation letter.

The Company has paid-up capital of Baht 1,192,953,874, divided into 4,771,815,496 ordinary shares, par value at Baht 0.25 per share. As at the closing date of the share register for collection of names on August 26, 2020, the total number of shareholders who had the right to attend the Meeting was 18,567 persons. To count the quorum and the vote, the Company would deduct the Treasury Stock (Treasury Stock project since 1st April 2020), a total of 116,682,800 shares, out of the ordinary shares as the Treasury Stock is not counted as the quorum, having no rights to vote. Therefore, the total amount of the ordinary shares is 4,655,132,696 shares.

According to reinforce good corporate governance in terms of right and equitable treatment of shareholders, the Company had given its shareholders an opportunity to propose name list of potential director candidates and meeting agenda for 2020 Annual General Meeting of Shareholders. She was assigned to publicize such information electronically through the Stock Exchange of Thailand communication systems and forwarded to corporate website prior to the date of meeting invitation delivery in order to allocate appropriate time for their proposals. And also, the following the Company's announcement of such grant of rights through the Stock Exchange of Thailand and on corporate website between 3rd October 2019 and 31st January 2020, there were eventually neither qualified director candidates nor meeting agenda proposed by shareholders through the said entire 121-day entry period. Thus, the Company proposed that the meeting considered the agendas as indicated in the invitation letter for the meeting already sent to shareholders. Moreover, she explained the rule and procedures of vote counting as follows;

- Refer to Article 35 of the Company's Articles of Association, one share equaled one vote.
- Only those disagreed and abstained from voting would be counted and taken for deduction from the total votes of all shareholders who attended the meeting and with vote right. Thus, the meeting could be proceeded smoothly and on time.
- Shareholders who disagreed or abstained from voting were requested to kindly identify themselves by raising one's hand so that the staff could get the voting slip as evidence for counting. In addition, financial institutions and funds acting as custodians have submitted proxy forms to independent directors by voting in advance and online E-voting.
- In this regard, the total number of shareholders or proxies in each agenda item may vary since some shareholders or proxies may attend the meeting late or leave early.

The Meeting was called to order at 2.15 p.m.

Mr. Kraisor, Chairman of the meeting, welcomed the shareholders for their attendance to the meeting and informed that there were total shareholders and proxies in attendance numbered 1,857 persons or equivalent to 2,811,243,938 shares or 60.3902% of total paid up shares, which not less than one-third (1/3) of all outstanding shares, forming the quorum under Article 34 of the Company's Articles of Association. After that, the Chairman informed the shareholders that if anyone

wished to ask questions or to make opinions, they were required to inform the meeting of their names. In addition, Company secretary made a request to attending shareholders to act as volunteer observers during an implementation of vote counting procedure. There was one volunteer inspector; namely, Pol.Maj.Gen.Surapong Chaichan. The Chairman proceeded with the businesses on the agendas as follows;

Agenda 1 To certify the Minutes of the Annual General Meeting of Shareholders for 2019.

The Chairman proposed that the meeting gave its consideration to certify the minutes of the said Meeting, which had been held on April 5, 2019, at 2:00 p.m., at at Benjapatchara Room, 2nd Floor, Royal Thai Army Radio and Television Station (TV5), Phaholyothin Road, Phayathai, Bangkok. The minutes of the said meeting was set out on pages 10 to 28 of invitation notice.

The Chairman invited the shareholders raise question or give opinions; Nil

After due consideration, the Meeting approved the Minutes of the Annual General Meeting of Shareholders for 2019 through majority votes cast by all eligible shareholders present at the Meeting with the voting results as set forth in the table below:

Approval	2,811,456,945 Votes	99.9990%
Disapproval	26,793 Votes	0.0010%
Abstention	400 Votes	0%
Voided ballot	Nil	Not constituted as votes
Total	2,811,484,138 Votes	100.0000%

Agenda 2 To consider and approve the Company's annual report and acknowledge the operational results for the year 2019.

The Chairman proposed Mr. Thiraphong Chansiri, President&CEO to report the Company's operational results.

The Company posted sales of Baht 126,275 million, a decline of 5.3 percent compared to the previous year. The Thai Baht appreciation against key trading currencies and the Company's high exposure of overseas business activities affected the Company's top line during 2019. In US Dollar terms, Thai Union's 2019 sales were USD 4,071 million, a decline by 1.2 percent from a year ago due mostly to falling raw material prices. However, overall sales volume increased 2.7 percent year-over-year thanks to growing frozen and chilled seafood and PetCare businesses.

The Company recorded a 2019 normalized net profit of Baht 5,218 million, up 0.5 percent from the normalized net profit during 2018. The strong profitability improvement was offset by a challenging sales environment. With prudent cost control, SG&A expenses slightly increased on an absolute basis from the previous year. Normalized net profit excluded one-time legal-related expenses in the U.S. Based on the financial statement, 2019 reported net profit was at Baht 3,816 million. Reported profit improved 17.2 percent from 2018.

The following are key factors which contributed to the Company's 2019 performance:

1. Lower level of tuna raw material prices during 2019.

In 2019, while some oceans saw lower catch volumes, producers generally maintained high inventory levels, leading to an oversupply. As a result, average tuna raw material prices in 2019 decreased to USD 1,209 per ton, down 20.9 percent compared to the previous year. The overall ambient seafood business gross margin thus improved to 19.4 percent, up from 16.9 percent in 2018.

2. Strategic investment in Red Lobster contributed to net profit.

In 2016, the Company had strategic investment in Red Lobster. During 2019, the investment has added net contribution of Baht 419 million to the Company's net profits, mostly in the form of interest income from convertible preferred units and tax credit as a result of the investment. Red Lobster is the world's largest seafood restaurant company with annual revenue of USD 2.45 billion, operating over 750 stores globally through own-operations and franchisees.

3. One-time US legal accrual.

During the second quarter of 2019, The Company's subsidiary, Chicken of the Sea, settled with a large majority of plaintiffs. The financial exposure has been substantially higher than originally anticipated. As a result, Thai Union recorded a net additional accrual including related tax credit of Baht 1,402 million. The Company believes that the financial impact of this litigation is now provided for by Chicken of the Sea. Chicken of the Sea remains Thai Union's key strategic focus in the North American seafood market.

4. Currency fluctuations.

The Company has approximately 88 percent of sales occurring in foreign currencies, mostly in US Dollar, Euro and to some degree in British Pound. With Thai Baht significantly appreciated against European currencies during 2019, the Company recorded a decline of 5.3 percent in the annual revenue in 2019. However, excluding the currency impact, annual revenue only declined by 1.4 percent compared to a year ago. Through a prudent currency hedging management, the Company was also able to capitalize on the Thai Baht appreciation, which resulted in significant foreign exchange (FX) gains of Baht 543 million during the year.

5. Strong cash flow and perpetual debenture issuance reduced balance sheet leverage.

The solid cash flow of Baht 7,149 million was supported by core business profitability improvement, efficient working capital management and falling key raw material prices. As a result of strong cash flow, Thai Union repaid over Baht 3,159 million of debt during the year. As of end-2019, net debt-to-equity declined to 1.07 times, down from 1.40 times as of end-2018, mainly due to the perpetual debenture issuance of Baht 6,000 million which accounted as part of shareholders' equity. The Company has achieved the debt target range of 1.0 - 1.1 times, thus offer the Company a greater financial strength and financial flexibility with its future management and investment plans.

The Chairman invited the shareholders raise question or give opinions;

Question : *Khun Siriporn Kattapong* noted 5 issues as follows;

1) The progress on the closure of the Pioneer Food Cannery plant and the case of the Chez Nous plant.

Answer : *Khun Thiraphong Chansiri, President&CEO* explained that

1.1 The discovery of a confirmed case of COVID-19 among our workforce in April, 2020, Pioneer Food Cannery (PFC), Ghana was immediately closed on a temporary basis (1 month) for disinfection and cleaning, as well as any necessary self-quarantining of staff and tracing of contacts to identify any potential risks.

1.2 There was a fire at the Chez Nous lobster processing plant in Tracadie-Sheila, New Brunswick, Canada. This case is the process of receiving a refund from insurance and deciding on the construction of a new plant.

In terms of impact on the Company's global business, both cases affect the group's capacity in a very small proportion.

2) How to manage the trade and other receivables, third parties and related parties more than 12 months.

Answer : *Khun Thiraphong Chansiri, President&CEO* explained that the Company has the credit term policy to manage the trade and other receivables, third parties and related parties at each age range and could be analyzed based on the aging of outstanding in note to financial statements no.10 including there is the system to be closely monitored for the trade and other receivables, third parties and related parties more than 12 months. However, the Company has no problem with trade accounts receivable in its core business due to the major clients are the world's leading companies.

3) How to manage the goodwill and intangible assets.

Answer : *Khun Joerg Ayrle, Group CFO* explained that the Company has the valuation of this asset every year and compares it to the book value according to the financial statements. It will be adjusted according to the current value of the assessed asset immediately, if there is a difference. The valuation method is determined by discounting future cash flow.

4) Why did the Company have cash and cash equivalents in the Company's separate financial statements of Baht 3 billion in while interest income did not increase compared to the previous year.

Answer : *Khun Yongyut Sethawiwat, General Manager of Group Corporate Finance&Tax* explained that the Company has issued Baht 6,000 million of perpetual debentures and Baht 6,000 million of senior debentures in the end of year 2019. In the financial statements, there will be a cash of Baht 3,000 million baht prepared to repay the maturity debentures in this year. The remaining Baht 800 - 1,000 million is working capital for normal operations.

5) How to manage the debentures that are due to be matured in 2021.

Answer : *Khun Thiraphong Chansiri, President&CEO* explained that the Company is evaluating the situation to find the right time to get the lowest cost for the money to repay the maturity debentures, which amount to approximately Baht 3,000 million.

Question : *Khun Sataporn Koteeranuruk* inquired about the impacts of the new accounting standards in 2019 and how are the new accounting standards in 2020?

Answer : *KhunMayuree Komweerawong, Assistant General Manager of Group Accounting and Controlling* explained that In 2019, the Company adopted the new accounting standards before 2020 the financial statements, which had three major standards as follows; 1. Financial instruments (TFRS 9) 2. Revenue from contracts with customers (TFRS 15) and Thai Financial Reporting Standards no.16, Lease (TFRS 16). The Company does not have to apply the new accounting standards for these 3 matters in 2020 except the minor matter, such as uncertainty over income tax treatments.

This agenda shall not be determined by votes since it is only report for shareholders' acknowledgement

Agenda 3 To consider and approve the financial statements for the fiscal year ended 31 December, 2019 and the report of independent auditor.

The Chairman requested the meeting to approve the Company's financial statements for the fiscal year ended 31 December, 2019 and the report of independent auditor thereon, which was audited by the Company's independent auditor and reviewed by the Audit Committee and has been distributed to the shareholders together with this Notice of the meeting.

The Chairman invited the shareholders raise question or give opinions; Nil

The Chairman requested the meeting to approve the financial statements.

After due consideration, the Meeting approved the financial statements through majority votes cast by all eligible shareholders present at the Meeting with the voting results as set forth in the table below:

Approval	2,811,069,905 Votes	99.9848%
Disapproval	428,093 Votes	0.0152%
Abstention	400 Votes	0%
Voided ballot	Nil	Not constituted as votes
Total	2,811,498,398 Votes	100.0000%

Agenda 4 To consider and approve the allocation of net profit for 2019's operational results.

The Chairman proposed Mr. Thiraphong Chansiri, President&CEO to report the Meeting.

Mr. Thiraphong Chansiri reported that the Company has recorded a net profit of Baht 3,815.88 for the fiscal year ended December 31, 2019. The Company agreed to pay out its dividend at Baht 2,242,753,283.12 (equal baht 0.47 a share) based on the Company's registered and paid-up capital of 4,771,815,496 shares, or 58.77% of overall net profit achieved in the 2019 fiscal year. The details were as follows;

- 1) The resolution of the Board of Directors' Meeting No. 4/2019 held on August 6, 2019, the Company had paid out the interim dividend payment for the first-half operational period to shareholders at Bt1,192,953,874.00 (equal Bt0.25 a share, based on 4,771,815,496 shares) on September 3, 2019.
- 2) The resolution of the Board of Directors' Meeting No. 3/2020 held on March 27, 2020, the Company had paid out the interim dividend payment for the second-half operational period to shareholders at Bt1,049,799,409.12 (equal Bt0.22 a share, based on 4,771,815,496 shares) on April 22, 2020.

Therefore, the combined two interim dividends are considered to be complete and the comparison of previous dividend payment records is shown as follows:

Details of Dividend Payment	Year 2016	Year 2017	Year 2018	Year 2019
1. Net Profit (Million Baht)	5,254.43	5,989.18	3,256.21	3,815.88
2. Number of Shares				
<i>par to 0.25baht per share</i>	4,771,815,496	4,771,815,496	4,771,815,496	4,771,815,496
3. Total Dividend Payment per share (Baht: Share)	0.63	0.66	0.40	0.47
3.1 Interim Dividend (Baht:Share)	0.32	0.32	0.25	0.25
3.2 Interim Dividend (Baht:Share)	-	-	-	0.22
3.3 Annual Dividend (Baht:Share)	0.31	0.34	0.15	-
4. Total Dividend Amount (Million Baht)	3,006.24	3,149.40	1,908.73	2,242.75
5. Dividend Payout Ratio (Percent)	57.21	52.58	58.62	58.77

Our dividend policy remains the minimum 50% payout of our net profit with semi-annual payments since year 2002. The dividend payout ratio for the Company's operational of 2019 was 58.77% which was as a normal dividend policy of the Company.

The Chairman invited the shareholders raise question or give opinions; Nil

The Chairman requested the meeting to approve the allocation of net profit.

After due consideration, the Meeting unanimously approved the allocation of net profit through majority votes cast by all eligible shareholders present at the Meeting with the voting results as set forth in the table below:

Approval	2,811,470,210 Votes	99.9990%
Disapproval	27,793 Votes	0.0010%
Abstention	400 Votes	0%
Voided ballot	Nil	Not constituted as votes
Total	2,811,498,403 Votes	100.0000%

Agenda 5 To consider and approve the election of the Company's directors.

The Chairman requested Mr. Sakdi Kiewkarnkha, Member of Nomination and Remuneration Committee, to explain the rationale for the election due to Dr. Thamnoon Ananthothai, Chairman of Nomination and Remuneration Committee, had the mission of being a speaker for Thai Institute of Directors (IOD).

Mr. Sakdi Kiewkarnkha, Member of Nomination and Remuneration Committee, explained the rationale to the Meeting as follows. In order to comply with rules stipulated in the Securities and Exchange Act and the item 17 of Articles of Association as well as adherence to corporate governance guidelines, the Company's Secretary managed to grant rights to shareholders to propose the names of decent director candidates for board member election during the Annual General Meeting of Shareholders. All documents pertaining to such right grant were publicized on electronic media of the Stock Exchange of Thailand and also made available and downloadable online on the Company's website since 3rd October 2019. Shareholders were allowed to submit the names of decent director candidates until 31st January 2020. After the deadline, no names of any decent director candidates were proposed to the Company. Consequently, the following 4 directors [out of the total 12 board members] would have to resign from their directorships. Those 4 directors whose tenure has ended are as follows:

1. Mr. Thiraphong Chansiri
2. Mr. Chuan Tangchansiri
3. Dr. Thamnoon Ananthothai (Independent Director)
4. Mr. Nart Liuchareon (Independent Director)

The Nomination and Remuneration Committee had provided the bio-data of each of the 4 directors in the delivered invitation notice (English version), as set out on pages 32 to 37. In addition, in order to preserve transparency of board

election process, Mr. Sakdi Kiewkarnkha asked the 3 directors, whose office terms expired and who were present in the meeting, did not participate in the meeting session through the period of board election.

The Nomination and Remuneration Committee, notified the Meeting that the Nomination Committee had thoroughly reviewed professional backgrounds and experiences of all the 4 resigned directors against statutory requirements and concluded that they are readily equipped with business skills and capabilities vital for the Company's effective operations. According to the Committee, their being re-elected as board members for another office term should ensure the Company's uninterrupted business operations. In consideration of the foreseeable commercial advantages to the Company, it was justified to propose in the AGM for re-election of the 4 resigned directors for another office term of their directorships. In order to preserve transparency, all the 3 directors would abstain in the re-election process.

The Chairman invited the shareholders raise question or give opinions; Nil

The Chairman requested the meeting to approve the election on each director.

1. Mr. Thiraphong Chansiri

The number of votes cast in favor of Mr. Thiraphong Chansiri's renewed directorship was composed of the total eligible votes of attending shareholders, less 340,797,872 shares owned by Mr. Thiraphong Chansiri, leaving total approved votes of 2,470,700,531 shares.

After due consideration, shareholders voted in favor of Mr. Thiraphong Chansiri's renewed directorship, with the voting results as set forth in the table below:

Approval	2,182,674,741 Votes	88.3423%
Disapproval	288,025,790 Votes	11.6577%
Abstention	0 Votes	0.0000%
Voided ballot	Nil	Not constituted as votes
Total	2,470,700,531 Votes	100.0000%

2. Mr. Chuan Tangchansiri

The number of votes cast in favor of Mr. Chuan Tangchansiri's renewed directorship was composed of the total eligible votes of attending shareholders, less 38,668,000 shares owned by Mr. Chuan Tangchansiri, leaving total approved votes of 2,772,830,403 shares.

After due consideration, shareholders voted in favor of Mr. Chuan Tangchansiri's renewed directorship, with the voting results as set forth in the table below:

Approval	2,430,590,455 Votes	87.6574%
Disapproval	342,239,948 Votes	12.3426%
Abstention	0 Votes	0.0000%
Voided ballot	Nil	Not constituted as votes
Total	2,772,830,403 Votes	100.0000%

3. Dr. Thamnoon Ananthothai (Independent Director)

The number of votes cast in favor of Dr. Thamnoon Ananthothai's renewed directorship was composed of the total eligible votes of attending shareholders, less - shares owned by Dr. Thamnoon Ananthothai, leaving total approved votes of 2,811,498,403 shares.

After due consideration, shareholders voted in favor of Dr. Thamnoon Ananthothai's renewed directorship, with the voting results as set forth in the table below:

Approval	2,213,034,288 Votes	78.7137%
Disapproval	598,464,115 Votes	21.2863%
Abstention	0 Votes	0.0000%
Voided ballot	Nil	Not constituted as votes
Total	2,811,498,403 Votes	100.0000%

4. Mr. Nart Liuchareon (Independent Director)

The number of votes cast in favor of Mr. Nart Liuchareon's renewed directorship was composed of the total eligible votes of attending shareholders, less - share owned by Mr. Nart Liuchareon, leaving total approved votes of 2,811,498,403 shares.

After due consideration, shareholders voted in favor of Mr. Nart Liuchareon's renewed directorship, with the voting results as set forth in the table below:

Approval	2,577,224,902 Votes	91.6673%
Disapproval	234,273,501 Votes	8.3327%
Abstention	0 Votes	0.0000%
Voided ballot	Nil	Not constituted as votes
Total	2,811,498,403 Votes	100.0000%

The Meeting approved the election of the Company's directors through majority votes cast by all eligible shareholders present at the Meeting. Therefore, the Company's Board of Directors consists of the followings:

1. Mr. Kraisorn Chansiri
2. Mr. Cheng Niruttinanon
3. Mr. Chuan Tangchansiri
4. Mr. Thiraphong Chansiri
5. Mr. Rittirong Boonmechote
6. Mr. Norio Saigusa
7. Mr. Chan Shue Chung
8. Mr. Ravinder Singh Grawel Sarbjit S.
9. Mr. Sakdi Kiewkarnkha Independent Director
10. Dr. Thamnoon Ananthothai Independent Director
11. Mr. Kirati Assakul Independent Director
12. Mr. Nart Liuchareon Independent Director

Agenda 6 To consider and approve the remuneration of the Board members for the year 2020 and the directors' bonus based on the 2019 operational results.

The Chairman requested Mr. Nart Liuchareon, Member of Audit Committee, to explain the agenda to the Meeting on behalf of Mr. Sakdi Kiewkarnkha, Member of Nomination and Remuneration Committee.

Mr. Nart Liuchareon pointed out that during the Board of Director's Meeting No. 1/2020 held on 17th February 2020, the Nomination and Remuneration Committee had proposed an annual remuneration review for board members and sub-committee members for year 2020. The said annual remuneration review took into account their work burdens and responsibilities in their capacity as board and sub-committee members, pay practices of relevant comparative companies in the same industry, and the Company's operating performance in the year. The board proposed the remuneration as below;

- 1) The monthly and annual remuneration for board members and sub-committee members, which are equal to that of the previous year, are summarized below:

Unit: Baht	Monthly Retainer	Meeting Allowance	Annual compensation April 2020 – March 2021
Board of Director;			
- Chairman	50,000.00	30,000.00	
- Executive Director	25,000.00	15,000.00	
- Non-executive director	25,000.00	15,000.00	
- Independent Director	25,000.00	15,000.00	

Unit: Baht	Monthly Retainer	Meeting Allowance	Annual compensation April 2020 – March 2021
Audit Committee;			
- Chairman (Independent director)	50,000.00	-	
- Member (Independent Director)	25,000.00	-	
Nomination and Remuneration Committee;			
- Chairman (Independent director)	-	-	240,000.00
- Member (Independent Director)	-	-	120,000.00
Risk Management Committee;			
- Chairman (Independent director)	-	-	240,000.00
- Member (Independent Director)	-	-	120,000.00
- Member (Executive Director)	-	-	80,000.00

2) Health Insurance coverage up to Baht 700,000 (directors who are younger than 70 years old and resident in Thailand only), which is equal to that of the previous year.

3) Bonus of all directors at rate of 0.5% dividend, which is Baht 11.21 million and determined bonus for Chairman of the Board two times of the bonuses paid to each director. Bonus for Directors will be paid on 18th September 2020.

The Chairman invited the shareholders raise question or give opinions; Nil

The Chairman requested the meeting to approve the remuneration of the Board members for the year 2020 and the directors' bonus based on the 2019 operational results.

The number of votes cast in favor of the remuneration was composed of the total eligible votes of attending shareholders, less 953,562,960 shares owned by 10 persons, leaving total approved votes of 1,859,498,633 shares.

After due consideration, the Meeting approved the said remuneration proposal by more than two-third votes of shareholders present at the Meeting with the voting rights as set forth in the table below:

Approval	1,788,168,347 Votes	96.1640%
Disapproval	71,330,286 Votes	3.8360%
Abstention	0 Votes	0.0000%
Voided ballot	Nil	Not constituted as votes
Total	1,859,498,633 Votes	100.0000%

Agenda 7 To consider and approve the appointment of the Company's independent auditor and fix the auditing fee for the year 2020.

The Chairman requested Mr. Nart Liuchareon, Member of Audit Committee, to explain the agenda to the Meeting.

Mr. Nart Liuchareon informed that Under Section 120 of the Public Limited Company Act B.E. 2535 and Article 36 of the Articles of Association of the Company. The appointment of auditors and determination of the auditing fee for the financial year that will end on December 31, 2020 require the meeting approval. The board proposed the company's auditor as follows;

	2019	2020
Independent auditors	Price Water House Coopers ABAS Limited Mr. Somchai Jinnovart CPA #3271 Mr. Vichien Khingmontri CPA #3977 Mr. Pongthavee Ratanakoses CPA #7795 Mr. Prasit Yuengsrikul CPA #4174 In the absence of the above-named auditors, Price Water House Coopers ABAS Limited is authorised to identify one other Certified Public Accountant within Price Water House Coopers ABAS Limited to carry out the work.	Price Water House Coopers ABAS Limited Mr. Pongthavee Ratanakoses CPA #7795 Mr. Chanchai Chairprasit CPA #3760 Ms. Amornrat Pearmpoonvatanasuk CPA #4599 In the absence of the above-named auditors, Price Water House Coopers ABAS Limited is authorised to identify one other Certified Public Accountant within Price Water House Coopers ABAS Limited to carry out the work.
the auditing fee (baht)	1,874,225 (Baht 36,750 more from 2018)	1,930,451 (Baht 56,226 more from 2019)
the interim financial statements (altogether 3 quarters) (baht)	1,049,580 (Baht 20,580 more from 2018)	1,081,068 (Baht 31,488 more from 2019)
the special audit fee (baht) of BOI-Non BOI financial statements	90,000 (-)	100,000 (Baht 10,000 more from 2019)

Audit Committee agreed that the said amount of auditing fee is in the appropriate level compare with other firms in the same business, considering the workload, comparable pay rate in the same business and the Company's business growth and expansion. Moreover, the above-mentioned auditors have neither relationship nor conflict of interest with the Company and its subsidiaries, joint ventures, the executives, the major shareholders, or other related persons of these parties. Thus, the auditors are independent to perform audit activities and express their opinions on the Financial Statement of the Company and its subsidiaries.

The Chairman invited the shareholders raise question or give opinions;

Question : *Khun Sataporn Koteeranuruk* noted 3 issues as follows;

1) Are the audit of subsidiary companies included in the proposed auditing fee of Baht 1,930,451.

Answer : *Khun Ruriya Benjanukorn, Assistant Company Secretary*, explained that the proposed auditing fee of Baht 1,930,451 is the auditing fee for the Company only.

2) How much for the actual auditing fee in 2019.

Answer : *Khun Ruriya Benjanukorn, Assistant Company Secretary*, explained that the actual auditing fee for 2019 was Baht 1,874,225 for the annual financial statements and Baht 1,049,580 for the interim 3 quarters of financial statements.

3) Do all overseas subsidiaries appoint PWC as auditors as well.

Answer : *Khun Ruriya Benjanukorn, Assistant Company Secretary*, explained that the Company and its subsidiaries have appointed PWC as well.

The Chairman requested the meeting to approve the appointment of the Company's independent auditor and fix the auditing fee.

After due consideration, the Meeting approved the said proposal through majority votes cast by all eligible shareholders present at the Meeting with the voting results as set forth in the table below:

Approval	2,799,347,652 Votes	99.5125%
Disapproval	13,703,541 Votes	0.4871%
Abstention	10,400 Votes	0.0004%
Voided ballot	Nil	Not constituted as votes
Total	2,813,061,593 Votes	100.0000%

Agenda 8 To consider and approve the amendment to Articles 24, 25, 27 and Articles 31 of the Company's Articles of Association.

The Chairman proposed Mr. Thiraphong Chansiri, President&CEO, to explain the agenda to the Meeting.

Mr. Thiraphong Chansiri informed that according to the Emergency Decree on Electronic Meetings, B.E.2563(2020), Dated April 19, 2020: means a meeting that is required to be held by law and has been conducted through electronic means, in respect of which the attendees are not present at the same place and the consultation, discussion and expression of opinions among them are enables through electronic means;

In case where a public limited company wishes to conduct conference through electronic media, the provision for such electronic conferencing must be specified in the Articles of Association of public limited company. Therefore, it is necessary to amend Article 24, 25 and 31 of the Company's Articles of Association in order for the Company to be able to conduct conference through electronic media and to be in compliance with the law as follows.

The amendment to Articles 24

Original Statement is as follows:

24. "At the Meeting of the Board of Directors, there shall be directors attending the meeting not less than half of the Board of Directors in order to constitute a quorum. In case that the Chairman is absent or in unable to discharge its duties, deputy chairman shall conduct a meeting in his/her capacity as chairman. In case deputy chairman is absent or unable to execute the said duty, meeting members shall elect a director to act as chairman.

Final decision shall rest with majority vote.

Each director shall have one vote. Director who has directs or indirect interest of the considering matter is not allowed to exercise his voting right. In case of an equality of votes, the Chairman shall have a casting vote."

Amended Statement is as follows:

24. "At the meeting of the board of directors, whether attending in person or by electronic means, there shall be directors attending the meeting not less than half of the board of directors in order to constitute a quorum. In case that the chairman is absent or in unable to discharge its duties, deputy chairman shall conduct a meeting in his/her capacity as chairman. In case deputy chairman is absent or unable to execute the said duty, meeting members shall elect a director to act as chairman."

In an electronic meeting, the person having the duty to organize the meeting shall;

- (1) make an arrangement for attendees to identify themselves to join the meeting through electronic means prior to join the meeting;
- (2) enable attendees to cast votes, both by open voting and secret voting;
- (3) enable accessibility to meeting documents for the attendees;
- (4) prepare written minutes of the meeting;
- (5) arrange to make an audio record or an audiovisual record, as the case may be, of every attendee throughout the period of the meeting in the form of electronic data, except for a confidential meeting;
- (6) retain electronic traffic data of every attendee as evidence. In this case, the data under (5) and (6) shall be deemed part of minutes of the meeting; and
- (7) notify of any error during the meeting.

The electronic meeting shall be held in compliance with the standards for maintenance of security for electronic meetings and arrange for an audio record or audiovisual record, as the case maybe, of every attendee throughout the

meeting, including retaining electronic traffic data incurred from such records. The meeting shall have controlling system complied with the respective laws and regulations.

Directors participating the meeting via electronic means shall be construed as quorum of the meeting and shall have the same effect as a meeting held in accordance with the procedures provided by laws and by these Articles of Association.

Final decision shall rest with majority vote.

Each director shall have one vote. Director who has direct or indirect interest of the considering matter is not allowed to exercise his voting right. In case of an equality of votes, the chairman shall have a casting vote.”

The amendment to Articles 25

Original Statement is as follows:

25. “Chairman or authorized person is required to notify members of Board of Directors in writing of the meeting no less than 7 days prior to the event. In emergency, such notification can be made in other appropriate forms and duration.”

Amended Statement is as follows:

25. “Meetings of the board of directors, whether attending in person or by electronic means, shall be summoned by chairman of the board or authorized person, which is required to notify members of board of directors in writing of the meeting no less than 7 days prior to the event. In emergency, such notification can be made in other appropriate forms and duration. If the meeting is held by electronic means, the meeting notification may be sent by an electronic mail according to procedures and requirements prescribed in the respective laws.”

The Chairman invited the shareholders raise question or give opinions; Nil

After due consideration, the Meeting approved the said proposal by not less than three-fourth votes of shareholders present at the Meeting with the voting rights as set forth in the table below:

Approval	2,810,995,130 Votes	99.9265%
Disapproval	2,066,063 Votes	0.0735%
Abstention	400 Votes	0.0000%
Voided ballot	Nil	Not constituted as votes
Total	2,813,061,593 Votes	100.0000%

The amendment to Articles 31

Original Statement is as follows:

31. “The Board of Directors are required to meet at least once every three months.”

Amended Statement is as follows:

31. “The board of directors are required to meet at least once every three months at the locality where the principal business office of the company is located, in a nearby province, or other places where determined by the chairman or other persons appointed by the chairman. For this purpose, the chairman or the person appointed by the chairman may determine to organized the board of directors meeting through electronic means.”

The Chairman invited the shareholders raise question or give opinions; Nil

After due consideration, the Meeting approved the said proposal by not less than three-fourth votes of shareholders present at the Meeting with the voting rights as set forth in the table below:

Approval	2,813,033,400 Votes	99.9990%
Disapproval	27,793 Votes	0.0010%
Abstention	400 Votes	0.0000%
Voided ballot	Nil	Not constituted as votes
Total	2,813,061,593 Votes	100.0000%

The amendment to Articles 27, in order to support Company's management and current circumstances of business.

Original Statement is as follows:

27. "The Board of Directors are authorized to execute business activities in accordance with objectives, rules, resolutions made by shareholders and the following activities:

- (a) Deal with movable and immovable properties for business purposes (sale, mortgage, pawn, guarantee), the Board of Directors are authorized to rent immovable property to other persons for more than 3 years or less. The Board of Directors is authorized to register with any government agencies and private enterprises;
- (b) File a case to the arbitration so as to compromise or sue or take legal action in any country including attending legal procedure in case of debtor's bankruptcy;
- (c) Empower a person or persons to bind the Company with signature(s) in commercial deeds on behalf of the Board of Directors;
- (d) Enter into loan agreement and bind the Company's properties as a guarantee to the Company's or the third person's responsibility; and
- (e) Vote for issuance of document of guarantee or act as a guarantor on behalf of the Company."

Amended Statement is as follows:

27. "The Board of Directors are authorized to execute business activities in accordance with objectives, rules, resolutions made by shareholders. The Board of Directors may entrust or appoint any director or directors or any other person or persons to operate Company's business or any action on behalf of the Company or authorize such person or persons to perform any certain tasks with a certain period as the Board of Directors see appropriate. The Board of Director may cancel, revoke or amend such entrustment, appointment or authorization as appropriated."

The Chairman invited the shareholders raise question or give opinions; Nil

After due consideration, the Meeting approved the said proposal by not less than three-fourth votes of shareholders present at the Meeting with the voting rights as set forth in the table below:

Approval	2,762,316,300 Votes	98.1961%
Disapproval	50,744,893 Votes	1.8039%
Abstention	400 Votes	0.0000%
Voided ballot	Nil	Not constituted as votes
Total	2,813,061,593 Votes	100.0000%

Agenda 9 To consider and approve the amendment to Article 3 (Objectives) of Memorandum under section 31 of Public Limited Company Act B.E.2535(1992).

The Chairman proposed Mr. Thiraphong Chansiri, President&CEO, to explain the agenda to the Meeting.

Mr. Thiraphong Chansiri informed that the purpose of this addition is to further clarify the Company's existing trading objectives as well as to extend their coverage to the Company's new activities. It is necessary to add the following objectives to the existing ones as follows;

"53 To carry on the business of manufacturing, distribution and trading of food, beverages, dietary supplement products, nutritional supplement products, medicine, beauty care products, and other consumer goods"

And the amendment of Clause 3 of the Memorandum of Association to be in accordance with the amendment of the Company's objectives, that will increase the Company's objectives from previously 52 to 53 objectives.

The Chairman invited the shareholders raise question or give opinions;

Question : *Khun Sataporn Koteeranuruk* inquired about the Company's plan to do after adding this objective.

Answer : *Khun Thiraphong Chansiri, President&CEO* explained that the Company has set a new business by taking care of its innovation center. Starting with ingredient business, which is the production of products from raw materials such as tuna oil, tuna bone calcium, alternative proteins, and products in the healthy nutrient group, a new line of business that is

not included in the Company's current objective. The Company has not invested any more in its core business unless it is an investment in the implementation of automation technologies, techniques and processes improve the efficiency, but will invest in new businesses with higher profit margins than existing businesses, as the company will focus on profit growth more than sales growth.

After due consideration, the Meeting approved the said proposal by not less than three-fourth votes of shareholders present at the Meeting with the voting rights as set forth in the table below:

Approval	2,813,033,400 Votes	99.9990%
Disapproval	27,792 Votes	0.0010%
Abstention	401 Votes	0.0000%
Voided ballot	Nil	Not constituted as votes
Total	2,813,061,593 Votes	100.0000%

Agenda 10 To consider other business (if any).

The Chairman invited the shareholders raise question or give opinions;

Question : *Khun Sataporn Koteeranuruk* inquired about the Company's management and prevention under the situation of Covid-19 outbreak.

Answer : *Khun Thiraphong Chansiri, President&CEO* explained that the Company's employees are back to normal operations. There is no work at home, but strict measures and guidelines are still being taken under the Covid-19 situations, such as checking body temperature before entering the workplace, wearing a health mask and providing of alcohol drop point. Such measures do not affect the Company's operations. Please ensure that the Company is very concerned for the safety of its employees.

Question : *Khun Sataporn Koteeranuruk* inquired about how much the bond issuance limit has been used and what is the remaining.

Answer : *Khun Yongyut Sethawiwat, General Manager of Group Corporate Finance&Tax* explained that the amount was used for half of the approved amount of Baht 6,000 million. There are still Baht 3,000 million left.

No other issues were raised.

The Chairman declared the Meeting adjourned at 4.00 p.m.

Copy of Financial Statement as of December 31, 2020 (Partly)

Independent Auditor's Report

To the Shareholders of Thai Union Group Public Company Limited

My opinion

In my opinion, the consolidated financial statements and the separate financial statements present fairly, in all material respects, the consolidated financial position of Thai Union Group Public Company Limited (the Company) and its subsidiaries (the Group) and the separate financial position of the Company as at 31 December 2020, and its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with Thai Financial Reporting Standards (TFRSs).

What I have audited

The consolidated financial statements and the separate financial statements comprise:

- the consolidated and separate statements of financial position as at 31 December 2020;
- the consolidated and separate statements of income for the year then ended;
- the consolidated and separate statements of comprehensive income for the year then ended;
- the consolidated and separate statements of changes in equity for the year then ended;
- the consolidated and separate statements of cash flows for the year then ended; and
- the notes to the consolidated and separate financial statements, which include significant accounting policies and other explanatory information

Basis for opinion

I conducted my audit in accordance with Thai Standards on Auditing (TSAs). My responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the consolidated and separate financial statements section of my report. I am independent of the Group and the Company in accordance with the Code of Ethics for Professional Accountants issued by the Federation of Accounting Professions that are relevant to my audit of the consolidated and separate financial statements, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of the directors for the consolidated and separate financial statements

The directors are responsible for the preparation and fair presentation of the consolidated and separate financial statements in accordance with TFRSs, and for such internal control as the directors determine is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, the directors are responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group and the Company or to cease operations, or has no realistic alternative but to do so.

The audit committee assists the directors in discharging their responsibilities for overseeing the Group's and the Company's financial reporting process.

Auditor's responsibilities for the audit of the consolidated and separate financial statements

My objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with TSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with TSAs, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group's and the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.

I communicate with the audit committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide the audit committee with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with the audit committee, I determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

PricewaterhouseCoopers ABAS Ltd.



Pongthavee Ratanakoses

Certified Public Accountant (Thailand) No. 7795

Bangkok

22 February 2021

Income Statement

For the year ended 31 December 2020

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
Revenues				
Sales	132,402,436	126,275,247	20,529,621	27,651,325
Cost of sales	(108,984,813)	(106,165,148)	(17,972,389)	(25,145,611)
Gross profit	23,417,623	20,110,099	2,557,232	2,505,714
Other income				
- Interest income	85,608	323,720	1,638,975	1,846,312
- Dividend income	29	28	2,657,636	3,759,540
- Others	705,156	646,775	308,462	245,576
Profit before expenses	24,208,416	21,080,622	7,162,305	8,357,142
Selling expenses	(7,205,951)	(7,205,951)	(730,689)	(741,290)
Administrative expenses	(8,021,746)	(9,059,572)	(1,950,688)	(1,876,113)
Gain on sale of investment in an associate	-	95,059	-	28,360
Other gains (losses), net	918,760	982,158	(382,181)	(44,357)
Operating Profit	9,530,925	5,892,316	4,098,747	5,723,742
Finance costs	(1,724,438)	(2,055,567)	(1,457,342)	(1,660,459)
Profit before Share of profit from investment in associates and joint ventures	7,806,487	3,836,749	2,641,405	4,063,283
Share of profit of investment in associates & JV	(527,489)	591,288	-	-
Profit before income tax	7,278,998	4,428,037	2,641,405	4,063,283
Income tax	(723,764)	(157,937)	11,785	(23,163)
Profit for the year from continuing operations	6,555,234	4,270,100	2,653,190	4,040,120
Loss for the year from discontinued operation	(46,222)	(102,448)	-	-
Profit for the year	6,509,012	4,167,652	2,653,190	4,040,120
Profit attributable to:				
Owners of the parent	6,246,090	3,815,877	2,653,190	4,040,120
Non-controlling interests	262,922	351,775		
Profit for the year	6,509,652	4,167,652		
Earnings per share				
Basic earnings per share				
Profit attributable to equity holders of the Company	1.26	0.80	0.50	0.85

Shareholders, who would like to have the full financial statements, could find it from 2020 annual report or download from www.thaiunion.com or www.set.or.th

Information for consideration of the election of the Company's directors

Name : Mr. Kraisor Chansiri

Position : Chairman

Nation : Thai

Age : 86 years (Born: 13 May 1935)

Education : Honorary Doctorate Degree of Philosophy in Business Administration, Mae Fah Luang University

Honorary Science Degree of Doctor of Philosophy in Food Science and Technology, Thai Chamber of Commerce University

Starting date TU Director : 17 March 1988

TU Directorship Period : 33 years

Relationship : Mr. Thiraphong Chansiri's father

Shareholding : 231,134,720 Shares* or 4.84% of paid-up capital

Director 174,804,288 shares, Spouse 56,330,432 shares, Children ...none... shares

Address : 2999 Rimtangrod fai Saipaknum Rd., Prakanong, Klongteoy, Bangkok

Positions in other listed companies: None

Positions in other organizations:

- 1973 – Present: Chairman, Thai Union Manufacturing Co., Ltd.
- 1977 – Present: Chairman, Thai Sea Food Co., Ltd.
- 2000 – Present: Chairman, Merchant Partners Securities PCL.
- 2011 – Present: Chairman, Merchant Partners Asset Management Co., Ltd.
- 1972 – Present: Executive Director, Thai Union Trading Co., Ltd.
- 1981 – Present: Executive Director, Songkla Canning PCL.
- 1984 – Present: Executive Director, Penven (Thailand) Co., Ltd.
- 1988 – Present: Executive Director, Thai Union Properties Co., Ltd.
- 1990 – Present: Executive Director, Bangkae Condotown Co., Ltd.
- 1995 – Present: Executive Director, Thai Union Graphic Co., Ltd.
- 2004 – Present: Executive Director, Thai Hua Hong Development Co., Ltd.
- 2006 – Present: Executive Director, Chansiri Printing and Dyeing Co., Ltd.
- 2017 – Present: Executive Director, Thai Union Property Development Co., Ltd.
- 1988 – Present: Director, Chansiri Real Estate Co., Ltd.
- 1993 – Present: Director, Waithai Co., Ltd.
- 1996 – Present: Director, Thai Union North America (USA)
- 1996 – Present: Director, Thai Union Seafood Co., Ltd.
- 1997 – Present: Director, Tri-Union Seafoods, LLC. (USA)
- 2014 – Present: Director, Thai Union High-Tech Pearl Cultivation Co., Ltd.

Position in other organizations that have conflicts to the Company: None

Training/Seminar Course related to Directorship:

- The Role of Chairman Program organized by the Thai Institute of Directors Association (RCP 15/2007)
- Certificate, Capital Market Academy Leader Program 12 (March – July 2011)

No. of attendance: Year 2020 The Board of Directors 7 of 7 times (100.00%)



Name : Mr. Rittirong Boonmechote

Position : President - Global Frozen and Related Unit

Nation : Thai

Age : 59 years (born on 26 February 1962)

Education : Bachelor's Degree, Bangkok University

Starting date TU Director : 25 April 2002

TU Directorship Period : 19 years

Relationship : None

Shareholding : 63,442,980 shares* or 1.33% of paid-up capital

Director 63,442,980 shares, Spouse ...none... shares, children ...none... shares

Address : 100/3 Aree-Samphan 2, Phaholyothin Rd., Samsennai, Phayathai, Bangkok

Position in other Listed Companies: None

Position in other organizations:

- 1996 – Present: President, Thai Union Seafood Co., Ltd.
- 2000 – Present: President, Thai Union Feedmill PCL.
- 2012 – Present: President, TMAC Co., Ltd. (Including 4 Companies)
- 2012 – Present: President, Pakfood PCL. (Including 4 Companies)
- 2017 – Present: Executive Director, RBC Asset Co., Ltd.
- 2018 – Present: Executive Director, Thammachart Seafood Retail Co., Ltd.
- 1997 – Present: Director, Tri-Union Frozen Products, Inc. (USA)
- 2016 – Present: Director, Thai Union Online Shop Co., Ltd.
- 2016 – Present: Director, Red Lobster Master Holdings LP (USA)

Position in other organizations that have conflicts to the Company: None

Training/Seminar Course related to Directorship:

- TLCA Executive Development Program (EDP2/2009), Thai Institute of Director Association (IOD)
- Director Accreditation Program (DAP84/2010) organized, Thai Institute of Director Association (IOD)
- Leader Program no.25/2560, Capital Market Academy

No. of attendance: Year 2020 The Board of Directors 7 of 7 times (100.00%)

Name : Mr. Kirati Assakul

Position : Independent Director and Chairman of the Risk Management Committee

Nation : Thai

Age : 63 years (born on 20 June 1958)

Education : Bachelor Degree of Chemical Engineering Ontario / Queen's University
Master of Chemical Engineering / University of Southern

California

Starting date TU Director : 22 March 2010

TU Directorship Period : 11 years

Proposed Mr. Kirati Assakul as an independent Director whose position exceeds 9 consecutive years (the period of tenure came, 11 years old, when combined with the length of time that will position until 3 years old in this agenda, which is equal to 14 years) rejoin the membership of the Board of Directors for another term of Office, because the Board of Directors to consider and contribute to the work, can make the Committee believes that Mr. Kirati Assakul is independent from the company and the major shareholders, which will be



able to assist and represent the Group's minor shareholders according to the Good corporate governance policies of the company.

Relationship : None
 Shareholding : 103,248 Shares* or 0.00% of paid-up capital
 Director ...none... shares, Spouse ...103,248... shares, children ...none... shares
 Address : 45/6 Soi Ar-ka Pat, Sukhumvit 19 Rd., Klongton Nua, Wattana, Bangkok

Position in other Listed Companies:

1993 – 2016: Chairman of the Boards, Ocean Glass PCL. (Including 2 Companies)
 2016 – Present: Director, Ocean Glass PCL. (Including 2 Companies)

Position in other organizations:

1984 - Present: Chairman, Ocean Life Insurance Co., Ltd.
 1988 - Present: Director, Service Leasing Co., Ltd.
 1992 - Present: Director, Ocean Holding Co., Ltd.
 1994 - Present: Director, Kirati Home Co., Ltd.
 1996 - Present: Director, Ocean Group (Thailand) Co., Ltd.
 1998 - Present: Director, Kris & Sumali Co., Ltd.
 2002 - Present: Director, Great Field Co., Ltd.
 2010 - Present: Director, Siam Estate Co., Ltd.
 2013 - Present: Director, Ocean Property Co., Ltd.
 2013 - Present: Director, Ocean Marina Co., Ltd.

Position in other organizations that have conflicts to the Company: None

Training/Seminar Course related to Directorship:

- Directors Certification Program organized, Thai Institute of Directors Association (DCP 27/2003)
- The Role of Compensation Committee organized, Thai Institute of Directors Association (RCC 5/2007)

No. of attendance: Year 2020 The Board of Directors 7 of 7 times (100.00%)

No. of attendance: Year 2020 The Risk Management Committee 7 of 7 times (100.00%)

Name : Mr. Ravinder Singh Grewal Sarbjit S

Position : Director
 Nation : Malaysian
 Age : 52 Years (Born: 15 September 1969)
 Education : Bachelor's Degree (Commerce), University of New South Wales, Australia
 Starting date TU Director : 15 November 2010
 TU Directorship Period : 10 Years
 Relationship : None
 Shareholding : None (-% of paid-up capital)
 Director ...none... shares, Spouse ...none... shares, children ...none... shares
 Address : 979/12 M Floor, S.M.Tower, Phayothin Rd., Samsennai, Phayathai, Bangkok



Position in other Listed Companies: None

Position in other organizations:

2014 – Present: Director, Alpha Energy Holdings Limited (Singapore)
 2014 – Present: Director, Scomi Energy Services Bhd (Malaysia)
 2014 – Present: Director, JK E&P Group Pte. Ltd. (Singapore)
 2014 – Present: Director, Conquest Energy Pte. Ltd. (Singapore)
 2010 – Present: Director, Thai Union Europe (France)

Work Experience:

2011 – 2014: Director, Wellard Group Holdings Pty Ltd (Australia)

2010 – 2011:	Alt Director, Straits Metal Limited (Australia)
2010 – 2013:	Alt Director, Otto Marine Limited (Singapore)
2009 – 2014:	Alt Director, Straits Resources Limited (Australia)
2007 – 2013:	Director, Scomi Oilfield Limited (Bermuda)
2007 – 2013:	Director, Shangri-La Hotels (Malaysia) Berhad (Malaysia)
2007 – 2007:	Alt Director, Scomi Oilfields Ltd (BVI)
2005 – 2011:	Director, Sei Woo Technologies Ltd (Singapore)

Position in other organizations that have conflicts to the Company: None

Training/Seminar Course related to Directorship:

- Certified Public Accounts, Australian Society

No. of attendance: Year 2020 The Board of Directors 7 of 7 times (100.00%)

Remark: * Shareholders of TU that included spouse and children as of 30 December 2020.

Definition and qualification of Independent Director

An independent director is a qualified and independent person according to the Company's Corporate Governance Policy established by the Board. Moreover, the Company's criteria are stricter than "the criteria" required by the Stock Exchange of Thailand and the Securities Exchange Commission.

An independent director must meet the following criteria:

- 1) Holds no more than 0.05% of total voting stocks of TUF including stocks held by connected persons of the independent director, as well as nominees.
- 2) Is not or has not ever been a major shareholder.
- 3) Is not or has not ever been board member of its parent company or an executive director, employee, staff, advisor who receives salary of a controlling person of TUF, its parent company, its subsidiaries, its associated companies.
- 4) Is not any professional advisor.
- 5) Has not or has not had a business relationship with the Company, its parent company, its subsidiaries, its associated companies or a juristic person who may have conflicts of interest, in the manner that may interfere with his independent judgment.
- 6) Does not represent the Company's or its major shareholder's board member or a shareholder who is related to the Company's major shareholder.
- 7) Not have any characteristics which make him or her incapable of expressing independent opinions with regard to the company's business affairs.

Appointment of Directors

The Nomination Committee shall appoint a director, whose qualifications are deemed appropriate and qualified pursuant to the Public Companies Limited Act. Such appointment can be made only in the event that directorship either expires by normal office term or prematurely falls vacant in consequence of whatever causes during the office term. A substitute director appointed to fill interim vacancy shall be in the office only for the remaining tenure. One third of directors shall retire and new directors shall be elected in an annual general meeting of shareholders according to criteria and procedures set forth below:

1. Each shareholder has a right to vote in proportion to share volume owned; the principle of "one share, one vote" is applied.
2. Each shareholder is required to cast the entire vote owned in 1 for one or more candidates but can not split the vote into portions.
3. Candidates shall be entitled to directorship based on votes received. Candidate with maximum votes is first entitled to directorship and followed by the other less voted, respectively. As a rule, the number of newly appointed directors must not exceed the number of new directors intended in that election.

Shareholders, if necessary, may pass resolutions to remove any director prior to statutory expiration of office term provided (a) three fourth of majority votes of all shareholders present at a meeting is reached; and (b) the aggregate share volume owned by shareholders in (a) must be greater than half of the aggregate share volume owned by all shareholders present at the meeting. Such case shall be effective only when the qualifications of all board members and the management comply fully with Section 68 of the Public Companies Limited Act of 1992 and the SEC's Regulation Governing the Rules, Conditions and Procedures for the Securities Offer and Permission dated May 18, 1992.

The board of directors shall appoint any person deemed professionally recognized and qualified to act as independent director provided that the appointee is (a) not an employee or staff member receiving regular salary from the company or its subsidiaries; (b) independent of major dominant shareholders; (c) a shareholder of not more than 0.05% of the respective paid-up capital of the company; and (d) able to equally protect the interests of minority shareholders.

Directors	Board Meeting	
	Times of Attendance/Total Sessions Held	Prior Notice via Electronics Media
1. Mr. Kraisor Chansiri	7/7	-
2. Mr. Cheng Niruttinanon	7/7	-
3. Mr. Chuan Tangchansiri	7/7	-
4. Mr. Thiraphong Chansiri	6/7	1/7
5. Mr. Rittirong Boonmechote	7/7	-
6. Mr. Norio Saigusa	2/7	5/7
7. Mr. Ravinder Singh Grewal Sarbjit S	7/7	-
8. Mr. Chan Shue Chung	7/7	-
9. Mr. Sakdi Kiewkarnkha *	7/7	-
10. Dr. Thamnoon Ananthothai *	6/7	1/7
11. Mr. Kirati Assakul *	7/7	-
12. Mr. Nart Liuchareon *	7/7	-

* Independent Director

Remark: Mr. Norio Saigusa and Mr. Ravinder Singh Grewal Sarbjit S are resident outside the kingdom of Thailand.

**Information for appointment of the Company's independent auditor
Profile – Price Water House Coopers ABAS Ltd.**

Registered no. : 0105541040328
 Type : Company Limited
 Registered date : 30 June 1998
 Address : 179/74-80 Bangkok City Tower, 15 Floor, South Sathorn Road, Tung Mahamek, Sathorn, Bangkok
 Tel. 02 3441000 Fax. 02 2865050
 Business Objective : Audit services, Consulting services, etc.

** Price Water House Coopers ABAS Ltd., Company Directors and Auditor who are no relationships or conflicts of interest among the independent auditor, the Company and its subsidiaries, the executives, the shareholders, or others related to those parties.*

Proposed remuneration for the Company's independent auditor

Unit : Baht	2017	2018	2019	2020	2021
Audit fee for the annual financial statements	1,653,750	1,837,475	1,874,225	1,930,451	1,988,365
% Growth	5.00%	11.11%	2.00%	3.00%	3.00%
The quarterly review of the interim financial statements (altogether 3 quarters)	918,750	1,029,000	1,049,580	1,081,068	1,113,500
% Growth	5.00%	12.00%	2.00%	3.00%	3.00%
Audit fee for special items, pursuant to the Notification Por 4/2001 (BOI)	90,000	90,000	90,000	100,000	100,000
% Growth	5.88%	--	--	11.11%	--

Remuneration for the Company's independent auditor in year 2020 (Thailand only)

1. Audit Fee

The Company and subsidiaries paid audit fee to: Auditing firm where independent auditors are attached to, individual or entity related to independent auditors and auditing firm during 2020 fiscal year **total 17 companies at Bt21,257,414.**

2. Non-Audit Fee

The Company and subsidiaries paid remuneration incurred by the following services:

- Audit fee paid to Auditing firm where independent auditors are attached to, individual or entity related to independent auditors and auditing firm **at Bt -none-**.
- Audit fee for special items, pursuant to the Notification Por 4/2001 of the Board of investment, paid to Auditing firm where independent auditors are attached to, individual or entity related to independent auditors and auditing firm total 7 companies **at Bt1,170,000.**
- Audit fee for special purpose and tax advisor **at Bt3,532,500.**

Independent auditor's service period for the Company

The auditor of the Company during 2009-2020 as below;

Year 2009 – 2010	audited by Ms. Rungnapa Lertsuwankul;	CPA (Thailand) No. 3516 from EY Office Limited
Year 2011 – 2014	audited by Mr. Sophon Permsirivallop;	CPA (Thailand) No. 3182 from EY Office Limited
Year 2015	audited by Ms. Rosaporn Decharkom;	CPA (Thailand) No. 5659 from EY Office Limited
Year 2016 – 2017	audited by Mr. Somchai Jinnovart;	CPA (Thailand) No. 3271 from PricewaterhouseCoopers ABAS Limited.
Year 2018 – 2020	audited by Mr. Pongthavee Ratanakoses;	CPA (Thailand) No. 7795 from PricewaterhouseCoopers ABAS Limited.

Name lists of Independent Auditors who are no relationships or conflicts of interest among the independent auditor, the Company and its subsidiaries, the executives, the shareholders, or others related to those parties.

Auditor's Service for Subsidiaries and Associated Companies

Mr. Pongthavee Ratanakoses; CPA (Thailand) No. 7795 or Mr. Chanchai Chaiprasit CPA (Thailand) No. 3760 or Ms. Amornrat Pearmpoonvatanasuk; CPA (Thailand) No. 4599, the auditors from Price Water House Coopers ABAS Limited also act as the auditor for year 2020 of the Company's subsidiaries and associated companies.

Information for the amendment to Article 3 (Objectives) of Memorandum under section 31 of Public Limited Company Act B.E.2535(1992) (partly)

Pursuant to section 31 under section 19 paragraph 2 of the Public Limited Company Act B.E. 2535, the Company can amend its Memorandum of Association only after a minimum of three-fourth of eligible shareholders present in Meeting vote in favour of the amendment proposal. The amendment must be applied for registration within fourteen days from the date of the meeting vote.

Annex to the Notice convening the 2021 Annual General Meeting of Shareholders in relation to agenda item 9 (To consider and approve the offering of new ordinary shares to be issued by TFM to its directors, executives and/or employees)

1. Objective and rationale

Thai Union Feedmill Public Company Limited (“TFM”) plans to conduct an initial public offering of its new ordinary shares (“IPO”) and to be listed on the Stock Exchange of Thailand (“SET”). As part of the IPO, TFM expects to issue and offer for sale a particular number of its newly issued ordinary shares to its directors, executives and/or employees with the aim of motivating its personnel to dedicate their determination to work, retaining the long-lasting employment of highly efficient personnel and implanting the spirit of participation in business in its human resources in order to enhance their contribution to TFM's growth and sustainability.

However, the share allocation to TFM directors, executives and/or employees needs prior approval from the respective shareholders' meetings of the Company and TFM according to the Notification of the Capital Market Supervisory Board No. TorChor. 32/2551 Re: Offering of Newly Issued Securities to Directors or Employees (as amended) (“ESOP Notification”).

2. Details relating to the offering of new ordinary shares by TFM to its directors, executives and employees

Type of Securities : Newly issued ordinary shares of TFM

Number of shares : TFM plans to offer up to 2.5 million new shares to its directors, executives and/or employees having a par value of THB 2.0 each (the “**Shares**”), which account for up to 2.78 of the IPO shares or 0.5% of the total issued and outstanding ordinary shares of TFM after the IPO.

The remaining Shares left unallocated to its directors, executives and employees will further be offered to the public.

Offering price per share : The offering price of the Shares equals to the offering price of IPO shares which still have not determined. The price is reasonable because it was determined based on the results of book building.

3. Name of the directors of TFM who are entitled to subscribe the Shares, and the number of Shares allocated to each director

Name	Job position	Number of Allocated Shares	Percentage of number of Allocated Shares
1. Mr. Rittirong Boonmechote	Chairman of the Board	100,000	4.0
2. Mr. Thiraphong Chansiri	Director	100,000	4.0
3. Mr. Cheng Niruttinanon	Director	100,000	4.0
4. Mr. Chan Shue Chung	Director	100,000	4.0
5. Mr. Bunluesak Sorajjakit	Director	100,000	4.0
6. Mr. Kanit Vallayapet	Director	100,000	4.0
7. Mrs. Rachadaporn Rajchataewindra	Chairperson of Independent Directors	100,000	4.0
8. Dr. Somchai Thaisa-nguanvorakul	Independent Director	100,000	4.0
9. Mrs. Morragot Kulatumyotin	Independent Director	100,000	4.0
Total		900,000	36.0

4. Name of the executives or employees of TFM who are entitled to subscribe more than 5% of the total Shares, and the number of Shares allocated to each individual

- None -

5. EPS Dilution, Control dilution and Price dilution

5.1 EPS Dilution and Control Dilution

Under the Scheme, TFM plans to offer up to 2.5 million shares having a par value of THB 2.0 each to its directors, executives and/or employees, which accounts for up to 2.78 of the IPO shares or 0.5% of the total issued and outstanding shares of TFM after the IPO. Such offering will cause a 0.5% reduction in the total profit share and voting rights in TFM.

5.2 Price Dilution

On the basis that TFM shares remain unlisted on the SET, their market price is not yet available and, therefore, it is impossible to evaluate the impact on the market price of the Company's shares.

6. Rules, conditions and procedures for the offering of TFM newly issued shares to its directors, executives and/or employees.

The Shares will be offered to TFM's directors, executives and/or employees after the IPO is approved by the Securities and Exchange Committee ("SEC").

In this connection, the CEO of TFM are authorised to consider, decide, approve and determine the criteria, conditions, details and other matters relating to the offering of Shares to its directors, executives and/or employees. However, the granting of authorisations must not contradict the ESOP Notification.

None of TFM's directors, executives nor employees will be entitled to subscribe more than 5% of the total Shares.

7. Qualifications of directors, executives and employees of TFM who will be entitled to Shares

- (i) An allottee must remain to be director, executive and/or employee of TFM on or before the effective date of the registration statement and prospectus in relation to the IPO; and
- (ii) The allocated number of new ordinary shares may vary among those individuals, which depends on their position, work experience, years of service, work performance and potential, including their contribution to TFM.

8. Shareholders' veto rights against the offering of newly issued shares by TFM to its directors, executives and/or employees

In respect of the allocation of Shares to TFM's directors, executives and/or employees, the Company has an obligation to comply with the ESOP Notification by seeking prior approval from the Company's shareholders representing at least three-quarters (3/4) of the total votes cast by shareholders present and eligible to vote, provided that there is no veto by more than 10% of the total votes cast by shareholders present.

Profile of independent directors and audit committee for proxy case

Name lists of independent directors and audit committee who are no relationships or conflicts of interest in this Annual General Meeting of Shareholders.

Name: Mr. Sakdi Kiewkarnkha
Position: Independent Director, Chairman of Audit Committee
Nationality: Thai
Age: 86 years (born on 21 February 1935)
Education: Bachelor's Degree (Accounting, Commerce and Law), Thammasat University
Starting date TU Director: 22 August 2000
No. of years in position: 20 years
Shareholdings: 50,000 shares*, equivalent to 0.00 of paid-up capital
as of 30 December 2020 Director ..50,000.. shares, Spouse ..none.. shares, children ..none.. shares
Address: 69/29 Moo 1, Soi Tivanon 14, Tivanon Road, Amphur Muangnonthaburi, Nonthaburi

Positions in other listed companies:

2016 – Present: Advisor to the Board of Director, Dusit Thani PCL.

Positions in other organizations:

1985 – Present: Vice President, Princess Mother's Medical Volunteer Foundation

Position in other organizations that have conflicts to the Company: None

Training/Seminar Course related to Directorship:

- Certified Public Accountants No. 0156 from 1962
- Attorney of Law No.2913401 from 1986
- The Role of Chairman Program organized (RCP 4/2001), Thai Institute of Directors Association
- Directors Certification Program organized (DCP 13/2001), Thai Institute of Directors Association
- Director Certification Program Refresher Course organized (RE DCP 2/2006), Thai Institute of Directors Association
- Handling Conflicts of Interest: What the Board should do? Organized, Thai Institute of Directors Association (4/2008)
- The Role of Compensation Committee organized (RCC 9/2009), Thai Institute of Directors Association
- Executive Program, Stanford University & University of Singapore
- Senior Executive Program, Sasin Graduate Institute of Business Administration of Chulalongkorn University
- How to Develop a Risk Management Plan organized (HRP 2/2012), Thai Institute of Directors Association
- Audit World – Conference 25-26 June 2012 Resort World Convention Centre, Singapore
- Audit World – Post Conference 27 June 2012 Resort World Convention Centre, Singapore
- COSO - ERM Evaluation 12 - 13 October 2013, Federation of Accounting Professions
- The Updated COSO's 2013 Integrated Internal Control 4 December 2013, Stock Exchange of Thailand
- Audit Committee Financial Expert 22 May 2014, Federation of Accounting Professions
- Corporate Governance in the Perspective of Investors – CG Forum 4 June 2014, Stock Exchange of Thailand
- Management for CEO's and Senior Executive, Thai Institute of Directors Association
- Director Certification Program Update organized (HRP 2/2012), Thai Institute of Directors Association (DCPU 1/2014)
- Advanced Audit Committee Program organized (AACP 20/2015), Thai Institute of Directors Association
- Thailand IFRS Conference 2016, Federation of Accounting Professions

- Driving Company Success with IT Governance (ITG) IT for Non-IT Director, Thai Institute of Directors Association
- National Director Conference 2016: Enhancing Growth Through Governance in Family Controlled Business, Thai Institute of Directors Association
- Audit Committee Forum “New Auditor’s Report: What’s in it for you?”, Thai Institute of Directors Association
- Cash flow statement preparation, Department of Business Development, Thailand’s Ministry of Commerce
- A discussion on corporation's preparedness for the cybersecurity threats in the digital transformation Era, Thai Institute of Directors Association
- National Director Conference 2017 "Steering Governance in a changing world", Thai Institute of Directors Association
- The Audit Committee’s Role in Compliance and Ethical Culture Oversight, Thai Institute of Directors Association
- Updated COSO Enterprise Risk Management: Integrating with Strategy and Performance, SET
- Dealing with Cyber Risk in the Boardroom, Thai Institute of Directors Association

Name : Dr. Thamnoon Ananthothai

Position : Independent Director, Member of Audit Committee, Chairman of the Nomination and Remuneration Committee and Member of the Risk Management Committee

Nation : Thai

Age : 64 years

Education : Ph.D., International Management, Walden University, Florida USA
A.C.A Certificate, American Accreditation Council for Accountancy, USA
M.B.A. Management, University of Sarasota Florida, USA
B.A. Accountancy & Management, Eckerd College-St. Petersburg, USA

Starting date TU Director: 22 March 2010

TU Directorship Period : 11 years

Relationship : None

Shareholding : None (-% of paid-up capital)

as of 30 December 2020 Director ...none... shares, Spouse ...none... shares, children ...none... shares

Address : 903/32 Rama III Rd., Bangpongpan, Yannawa, Bangkok

Positions in other listed companies:

2007 – Present: Vice Chairman and Chairman of Audit Committee, IFS Capital (Thailand) PCL.

2007 – Present: Vice Chairman and Chairman of Audit Committee, Better World Green PCL.

2016 – Present: Independent Director and Audit Committee, After you PCL.

Positions in other organizations:

2004 – Present: Executive Director, Merchant Partners Securities PCL.

2013 – Present: Executive Director, Merchant Partners Co., Ltd.

2014 – Present: Executive Director, Merchant Partners Asset Management Limited

2015 – Present: Director, The Princess Mother’s Medical Volunteer Foundation

Position in other organizations that have conflicts to the Company: None

Training/Seminar Course related to Directorship:

- Audit Committee Program organized, Thai Institute of Directors Association (ACP 10/2004)
- Directors Accreditation Program organized, Thai Institute of Directors Association (DAP 48/2005)
- Directors Certification Program organized, Thai Institute of Directors Association (DCP 70/2006)
- The Role of Chairman Program organized, Thai Institute of Directors Association (RCP 14/2006)
- Understanding the Fundamental of Financial Statement organized

- A.C.A Certificate, American Accreditation Council for Accountancy USA

Name : **Mr. Nart Liuchareon**

Position : Independent Director and Member of Audit Committee

Nation : Thai

Age : 62 years

Education : Master of Science in Business Administration (MSBA) / University of Southern California, USA

Master of Business Administration (MBA) / University of Southern California, USA

Bachelor Degree of Engineering (Computer) / Chulalongkorn University

Starting date TU Director : 3 April 2015

TU Directorship Period : 5 years

Relationship : None

Shareholding : None (-% of paid-up capital)

as of 30 December 2020 Director ...none... shares, Spouse ...none... shares, children ...none... shares

Address : 489/1 Soi Jadson-eurwattanasakul, Suan Luang, Bangkok

Positions in other listed companies: None

Positions in other organizations:

1992 – Present: Executive Director and CEO, CDG Group (include 9 Companies)

2000 – Present: Executive Director and CEO, G-ABLE Group (include 8 Companies)

Position in other organizations that have conflicts to the Company: None

Training/Seminar Course related to Directorship:

- Leader Program no. 12/2010, Capital Market Academy
- Director Accreditation Program organized, Thai Institute of Directors Association (DAP 120/2015)
- Audit Committee Forum “New Auditor’s Report: What’s in it for you?”, Thai Institute of Directors Association
- Advanced Audit Committee Program (AACP), Thai Institute of Directors Association

Regulations for attending the shareholders' meeting by electronic meeting (E-AGM)

1. In case the shareholders attending the E-Meeting by themselves
 - 1.1 Please fill the registration form for the E-AGM through Electronic Platform attached to this guideline. Kindly fill e-mail and your cell phone number clearly in order to be used for the meeting registration and attach identification document to confirm the attendance of E-Meeting as follows:
 - In the event that the shareholder is an ordinary person – a valid certified true copy of ID card, passport/ other official documents issued by government authority.
 - In the event that the shareholder is a juristic person – please attach an executed version of the power of attorney or a proxy and supporting documents as per the detail in item “supporting documents for the appointment of proxy”.Please submit the registration form for the E-AGM through Electronic Meeting Platform and such identification document to the Company within **March 26, 2021** via the following channels:

E-mail: cg_ethics@thaiunion.com or

Post: Thai Union Group Public Company Limited
Office of President & CEO
No. 979/12, 25 Floor, S.M.Tower, Phaholyothin Road,
Phayathai Sub-District, Phayathai District, Bangkok
Thailand, Zip code 10400
 - 1.2 When the Company receives document as per item 1.1 from you, the Company will proceed with inspecting document for confirming the meeting attendance. Once the inspected is completed, the Company will send username and password, together with WebLink for attending the E-Meeting. Kindly refrain from giving your username and password provided for shareholder to other person. In the case your username and password are lost or you have not received it within March 30, 2021, please immediately contact the Company.
 - 1.3 The Company will send details such as username and password to you and also send a manual for using the E-Meeting system at the same time. Please read the manual thoroughly from the email that the Company sends to you. The system will be opened 60 minutes prior to the meeting in advance so that the shareholder can register for attending the meeting. However, the live broadcast will begin at 2.00 pm.
 - 1.4 For casting the vote during the E-AGM, a shareholder may cast his or her vote in each agenda to either “approve”, “disapprove”, or “abstain” from voting. For the shareholders who do not vote in any agenda, the system will automatically count your vote as “approve”.
 - 1.5 If you have encounter with any technical problem in using the E-AGM system before or during the meeting, please contact Quidlab Company Limited who will be the Company’s service provider for the Company’s E-AGM’s meeting. The Company will specify a contact channel to Quidlab Company Limited in the email that the Company sends username and password to you.
2. In case the shareholders appointing proxy to attend the E-AGM
In case that a shareholder is unable to attend the meeting, he/she may authorize another person or the Company’s independent director (in page 40-42), to attend and vote on his/her behalf.

Please fill statement and sign in the proxy send the proxy together with supporting documents for the appointment of proxy (as specified below) to the Company within **March 26, 2021**.

Registration form for attending the E-AGM through Electronics Meeting Platform

Written at

Date Month Year

I/We Nationality

Reside at Road Tambol/Khwaeng

Amphoe/Khet Province Post Code

E-mail **Tel/Mobile**

As a shareholder of THAI UNION GROUP PCL. (the “Company”) holding a total of Shares

I hereby confirm to attend the meeting and cast the votes in the Annual General Meeting of Shareholders for year 2021 on April 5, 2021 at 2.00 pm. through Electronics Meeting Platform (E-Meeting). Please send a WebLink for attending the E-Meeting, Username, and Password my e-mail is

SignedShareholder

(.....)

Signed.....witness

(.....)

Important remark: Kindly send this registration form for attending the E-AGM through Electronic Meeting Platform which is completely filled and attached identification document for inspection in attending the E-AGM to the Company within March 26, 2021 via following channels:

E-mail: cg_ethics@thaiunion.com

Post: Thai Union Group Public Company Limited

Office of President & CEO

No. 979/12, M Floor, S.M.Tower, Phaholyothin Road,

Phayathai Sub-District, Phayathai District, Bangkok

Thailand, Zip code 10400

**IDENTIFICATION DOCUMENTS TO CONFIRM OF THE SHAREHOLDER
OR A REPRESENTATIVE OF THE SHAREHOLDER**

Documents required to attend the meeting

1. In case that the shareholder is the individual

Shareholder attending the meeting himself/herself is requested to show his/her unexpired identification evidence issued by the official with the photograph attached such as identification card, government officer identification card, identification card of state enterprise officer or passport (in case of a foreigner).

Proxy holders attending the meeting

- a) The completed and filled proxy form duly signed by both shareholder and the proxy.
- b) The certified copy shareholder's unexpired identification evidence issued by the official with the photograph attached such as identification card, government officer identification card, identification card of state enterprise officer or passport (in case of a foreigner).
- c) The original of the proxy's unexpired identification evidence issued by the official with the photograph attached such as identification card, government officer identification card, identification card of state enterprise officer or passport (in case of a foreigner).

2. In case that the shareholder is a Juristic person

Shareholder attending the meeting itself

- a) The original of the authorized person of the shareholder's unexpired identification evidence issued by the official with the photograph attached such as identification card, government officer identification card, identification card of state enterprise officer or passport (in case of a foreigner).
- b) The copy of corporate affidavit, issued within 30 days by Department of Business Development, the Ministry of Commerce certified by the authorized person of such juristic person.

Proxy holder attending the meeting

- a) The completed and filled proxy form duly signed by both the proxy holder and juristic person's authorized person indicated in the corporate affidavit issued by the Ministry of Commerce with the juristic's official seal (if applicable).
- b) The copy of corporate affidavit, issued within 30 days by Department of Business Development, the Ministry of Commerce certified by the authorized person of such juristic person.
- c) The copy of the authorized person of the shareholder's unexpired identification evidence issued by the official with the photograph attached such as identification card, government officer identification card, identification card of state enterprise officer or passport (in case of a foreigner) certified by the authorized person of such juristic person.
- d) The original of the proxy's unexpired identification evidence issued by the official with the photograph attached such as identification card, government officer identification card, identification card of state enterprise officer or passport (in case of a foreigner).

In case that the shareholder is the non-Thai juristic person

- A) A copy of the certificate of Incorporation issued by the regulatory body of the country where the juristic person is domiciled. The certification of Incorporation shall be notarized by a Notary Public no longer than 1 year.
- B) The document with the original copy written in the language other than English must be submitted together with the English translation. The translation copy must be certified by the juristic person's authorized person.

Proxy Type A (General and Simple Declaration)
Pursuant to the Regulations Governing Proxy (No. 5) 2007
of the Commercial Registration Department

At

Date.....

1. I,, a nationality, who resides at: House No.....,
Road, Tambon, Amphur.....,
Province....., Zip Code

2. Is a shareholder of Thai Union group Public Company Limited holding an aggregate securities of
shares and eligible for voting to votes as presented below:

Common stock owned shares Eligible for voting shares

Preferred stock owned shares Eligible for voting shares

3. Hereby authorized

(1) age years, who resides at:

House No., Road, Tambon,
Amphur....., Province....., Zip Code E-mail, or

(2) age years, who resides at:

House No., Road, Tambon,
Amphur....., Province....., Zip Code E-mail, or

(3) age years, who resides at:

House No., Road, Tambon,
Amphur....., Province....., Zip Code E-mail

Only one to be my proxy to attend and vote at the Annual General Meeting of Shareholders for year 2021, which will be held on 5 April 2021, at 2:00 p.m. at Thai Union Group PCL., S.M. Tower, Phaholyothin Road, Phayathai, Bangkok or on the other dates, time and places as may be otherwise resolved.

I shall be liable for any action taken by the proxy at the meeting.

Signature of shareholder
(.....)

Signature of proxy
(.....)

Signature of proxy
(.....)

Signature of proxy
(.....)

Remarks: Shareholder is required to authorize only one proxy to attend and vote at the meeting. Votes can not be divided into portions for voting right of more than one proxy.

**Proxy Type B (With Detailed Information of Authorization)
Pursuant to the Regulations Governing Proxy (No. 5) 2007
of the Commercial Registration Department**

At

Date.....

(1) I,, a nationality, who resides at:
House No....., Road, Tambon,
Amphur....., Province....., Zip Code

(2) Is a shareholder of Thai Union Group Public Company Limited holding an aggregate securities of shares and eligible for voting to votes as presented below:

Common stock ownedshares Eligible for voting shares

Preferred stock ownedshares Eligible for voting shares

(3) Hereby authorized

3.1 age years, who resides at:
House No., Road, Tambon,
Amphur....., Province....., Zip Code E-mail, or

3.2 age years, who resides at:
House No., Road, Tambon,
Amphur....., Province....., Zip Code E-mail, or

3.3 age years, who resides at:
House No., Road, Tambon,
Amphur....., Province....., Zip Code E-mail

Only one to be my proxy to attend and vote at the Annual General Meeting of Shareholders for year 2021, which will be held on 5 April 2021, at 2:00 p.m. at Thai Union Group PCL., S.M. Tower, Phaholyothin Road, Phayathai, Bangkok or on the other dates, time and places as may be otherwise resolved.

(4) The number of votes authorized to my proxy at this meeting is set forth below:

Agenda 1 To certify the Minutes of the Annual General Meeting of Shareholders for year 2020.

[] (a) Proxy is allowed to consider the agenda and execute my votes deemed appropriate.

[] (b) Proxy is allowed to execute my votes as per my intention set forth below:

() Approve () Disapprove () No opinion

Agenda 2 To consider and acknowledge the Company's annual report and the operational results for year 2020.

This agenda shall not be determined by votes since it is only report for shareholders' acknowledgement.

Agenda 3 To consider and approve the financial statements for the fiscal year ended 31 December, 2020 and the report of independent auditor.

[] (a) Proxy is allowed to consider the agenda and execute my votes deemed appropriate.

[] (b) Proxy is allowed to execute my votes as per my intention set forth below:

() Approve () Disapprove () No opinion

- Agenda 4** To consider and approve the allocation of net profit for 2020's operational results.
[] (a) Proxy is allowed to consider the agenda and execute my votes deemed appropriate.
[] (b) Proxy is allowed to execute my votes as per my intention set forth below:
() Approve () Disapprove () No opinion
- Agenda 5** To consider and approve the election of the Company's directors.
[] (a) Proxy is allowed to consider the agenda and execute my votes deemed appropriate.
[] (b) Proxy is allowed to execute my votes as per my intention set forth below:
-Nomination of the Whole Board
() Approve () Disapprove () No opinion
-Nomination of Individual Director
5.1 ...**Mr. Kraisorn Chansiri**.....
() Approve () Disapprove () No opinion
5.2 ...**Mr. Rittirong Boonmechote**.....
() Approve () Disapprove () No opinion
5.3 ...**Mr. Kirati Assakul**.....
() Approve () Disapprove () No opinion
5.4 ...**Mr. Ravinder Singh Grewal Sarbjit S**
() Approve () Disapprove () No opinion
- Agenda 6** To consider and approve the remuneration of the Board members for year 2021 and the directors' bonus based on the 2020 operational results.
[] (a) Proxy is allowed to consider the agenda and execute my votes deemed appropriate.
[] (b) Proxy is allowed to execute my votes as per my intention set forth below:
() Approve () Disapprove () No opinion
- Agenda 7** To consider and approve the appointment of the Company's independent auditor and fix the auditing fees for year 2021.
[] (a) Proxy is allowed to consider the agenda and execute my votes deemed appropriate.
[] (b) Proxy is allowed to execute my votes as per my intention set forth below:
() Approve () Disapprove () No opinion
- Agenda 8** To consider and approve the Amendment to Article 3 (Objectives) of Memorandum under section 31 of Public Limited Company Act B.E.2535(1992).
[] (a) Proxy is allowed to consider the agenda and execute my votes deemed appropriate.
[] (b) Proxy is allowed to execute my votes as per my intention set forth below:
() Approve () Disapprove () No opinion
- Agenda 9** To consider and approve the offering of new ordinary shares to be issued by TFM to its directors, executives and/or employees.
[] (a) Proxy is allowed to consider the agenda and execute my votes deemed appropriate.
[] (b) Proxy is allowed to execute my votes as per my intention set forth below:
() Approve () Disapprove () No opinion

Agenda 10 To consider other business (if any)

This agenda will be no vote. There is no offer and provide details to shareholders in advance

(5) In case is stated unclearly, consideration of any other agenda other than those mentioned above, and modification of any factual information, proxy is allowed to consider the agenda and execute my votes deemed appropriate.

(6) In the event that I do not express my voting intention for any agenda, or I express unclear voting intention for any agenda, or in the event that the Meeting considers any agenda other than those specified above, including modification or addition of any factual information, the proxy is fully authorized to consider casting vote on my behalf as he/she thinks appropriate.

I shall be liable for any action taken by the proxy at the meeting.

Signature of shareholder
(.....)

Signature of proxy
(.....)

Signature of proxy
(.....)

Signature of proxy
(.....)

Remarks:

1. Shareholder is required to authorize only one proxy to attend and vote at the meeting. Votes can not be divided into portions for voting right of more than one proxy.

2. Shareholder can authorize voting right to proxy either equally or partially to aggregate securities owned and eligible for voting as mentioned in (2).

Proxy Type C
(For Shareholder Who is Foreign Investor with Appointed Local Custodian
in Charge of Share Depository)
Pursuant to the Regulations Governing Proxy (No. 5) 2007
of the Commercial Registration Department

At

Date.....

(1) I,, a nationality, who resides at:
House No....., Road, Tambon,
Amphur....., Province....., Zip Code

Is a shareholder of Thai Union Group Public Company Limited holding an aggregate securities of
shares and eligible for voting to votes as presented below:

Common stock owned	shares	Eligible for voting	shares
Preferred stock owned	shares	Eligible for voting	shares

(2) Hereby authorized

2.1 age years, who resides at:
House No., Road, Tambon,
Amphur....., Province....., Zip Code E-mail, or

2.2 age years, who resides at:
House No., Road, Tambon,
Amphur....., Province....., Zip Code E-mail, or

2.3 age years, who resides at:
House No., Road, Tambon,
Amphur....., Province....., Zip Code E-mail

Only one to be my proxy to attend and vote at the Annual General Meeting of Shareholders for year 2021, which will be held on 5 April 2021, at 2:00 p.m. at Thai Union Group PCL., S.M. Tower, Phaholyothin Road, Phayathai, Bangkok or on the other dates, time and places as may be otherwise resolved.

(3) I grant the power to the proxy to join the meeting and casts a vote in the cases as follows.

I grant the power according to all shareholding and can cast votes.

I grant the power in some part as follows.

() Common stock of shares and can cast vote for votes

() Preferred stock of shares and can cast vote for votes

(4) The number of votes authorized to my proxy at this meeting is set forth below:

Agenda 1 To certify the Minutes of the Annual General Meeting of Shareholders for year 2020.

[] (a) Proxy is allowed to consider the agenda and execute my votes deemed appropriate.

[] (b) Proxy is allowed to execute my votes as per my intention set forth below:

() Approve Votes () Disapprove Votes () No opinion Votes

Agenda 2 To consider and acknowledge the Company's annual report and the operational results for year 2020.

This agenda shall not be determined by votes since it is only report for shareholders' acknowledgement.

Agenda 3 To consider and approve the financial statements for the fiscal year ended 31 December, 2020 and the report of independent auditor.

(a) Proxy is allowed to consider the agenda and execute my votes deemed appropriate.

(b) Proxy is allowed to execute my votes as per my intention set forth below:

Approve Votes Disapprove Votes No opinion Votes

Agenda 4 To consider and approve the allocation of net profit for 2020's operational results.

(a) Proxy is allowed to consider the agenda and execute my votes deemed appropriate.

(b) Proxy is allowed to execute my votes as per my intention set forth below:

Approve Votes Disapprove Votes No opinion Votes

Agenda 5 To consider and approve the election of the Company's directors.

(a) Proxy is allowed to consider the agenda and execute my votes deemed appropriate.

(b) Proxy is allowed to execute my votes as per my intention set forth below:

-Nomination of the Whole Board

Approve Votes Disapprove Votes No opinion Votes

-Nomination of Individual Director

5.1 ... **Mr. Kraisor**n Chansiri.....

Approve Votes Disapprove Votes No opinion Votes

5.2 ...**Mr. Rittirong Boonmechote**

Approve Votes Disapprove Votes No opinion Votes

5.3 ...**Mr.Kiriti Assakul**.....

Approve Votes Disapprove Votes No opinion Votes

5.4 ...**Mr. Ravinder Singh Grewal Sarbjit S**

Approve Votes Disapprove Votes No opinion Votes

Agenda 6 To consider and approve the remuneration of the Board members for year 2021 and the directors' bonus based on the 2020 operational results.

(a) Proxy is allowed to consider the agenda and execute my votes deemed appropriate.

(b) Proxy is allowed to execute my votes as per my intention set forth below:

Approve Votes Disapprove Votes No opinion Votes

Agenda 7 To consider and approve the appointment of the Company's independent auditor and fix the auditing fees for year 2021.

(a) Proxy is allowed to consider the agenda and execute my votes deemed appropriate.

(b) Proxy is allowed to execute my votes as per my intention set forth below:

() Approve Votes () Disapprove Votes () No opinion Votes

Agenda 8 To consider and approve the Amendment to Article 3 (Objectives) of Memorandum under section 31 of Public Limited Company Act B.E.2535(1992).

[] (a) Proxy is allowed to consider the agenda and execute my votes deemed appropriate.

[] (b) Proxy is allowed to execute my votes as per my intention set forth below:

() Approve Votes () Disapprove Votes () No opinion Votes

Agenda 9 To consider and approve the offering of new ordinary shares to be issued by TFM to its directors, executives and/or employees.

[] (a) Proxy is allowed to consider the agenda and execute my votes deemed appropriate.

[] (b) Proxy is allowed to execute my votes as per my intention set forth below:

() Approve Votes () Disapprove Votes () No opinion Votes

Agenda 10 To consider other business (if any)

This agenda will be no vote. There is no offer and provide details to shareholders in advance

(5) Vote cast by the proxy for any agenda, which is non-conforming to the regulations specified herein, shall be invalid and not be considered my vote in capacity as shareholder.

(6) In the event that I do not express my voting intention for any agenda, or I express unclear voting intention for any agenda, or in the event that the Meeting considers any agenda other than those specified above, including modification or addition of any factual information, the proxy is fully authorized to consider casting vote on my behalf as he/she thinks appropriate.

I shall be liable for any action taken by the proxy at the meeting.

Signature of shareholder

(.....)

Signature of proxy

(.....)

Signature of proxy

(.....)

Signature of proxy

(.....)

Remarks:

1. Proxy Type C is used only in the case when shareholder is listed on shareholder register as foreign investor, with Thailand-based custodian in charge of share depository on shareholder's behalf.
2. Required supporting documentation to submit together with proxy form:
(1) Attorney issued by shareholder to custodian; giving custodian authorization to sign proxy form on behalf of shareholder.
(2) Confirmation letter; to confirm that the undersigned in proxy form is legally allowed to conduct custodian business.
3. Shareholder is required to authorize only one proxy to attend and vote at the meeting. Votes cannot be divided into portions for voting right of more than one proxy.
4. Director election agenda may be carried out for either the whole board or individual director.

Request Form for the 2020 Annual report in Hard Copy

To Shareholder

TU has already prepared the 2020 Annual Report which contains the information as in compliance with the regulations of the Securities and Exchange Commission in QR Code format to be delivered to the shareholders together with this invitation letter to the meeting. However, any shareholder who would like to receive the 2020 Annual Report in hard copy containing the same content as appeared in QR Code, please provide details in the below form.

.....
I am (Mr./Mrs./Ms./Company) Aged

Address

.....Telephone/Mobile No.

Receive the 2020 Annual Report: Kindly mark in the following bracket ()

() Thai hard copy

() English hard copy