

(Translation)

Minutes of Annual General Meeting of Shareholders for the year 2021

Time & Place

The Meeting was held on the 5th day of April 2021 at 2.00 p.m. at 35th floor, S.M.Tower, Phaholyothin Road, Phyathai, Phyathai, Bangkok.

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

Directors attended 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 Business |
| 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. | Dr. Thamnoon | Ananthothai | Independent Director, Chairman of Nomination and Remuneration Committee, Audit Committee member and Risk Management Committee member |
| 9. | Mr. Kirati | Assakul | Independent Director and Chairman of Risk Management Committee |
| 10. | Mr. Nart | Liuchareon | Independent Director and Audit Committee member |

Directors attended the meeting via electronic means; to *present themselves through the Microsoft Teams meeting before participating in such meeting, as well as audio recordings during the meeting.*

- | | | | |
|----|--------------------|-------------------|---|
| 1. | Mr. Ravinder Singh | Grewal Sarbjit S. | Non-executive Director, <i>reside outside Thailand and could not travel under Covid-19 situation.</i> |
|----|--------------------|-------------------|---|

Directors did not attend the Meeting

- | | | | |
|----|-----------|---------|--|
| 1. | Mr. Norio | Saigusa | Non-executive Director, <i>reside outside Thailand and could not travel under Covid-19 situation as well as the mission of traveling within the country.</i> |
|----|-----------|---------|--|

Total of 11 directors to attend the meeting equal 91.67% of Board of Directors (12 member)

Management attended the Meeting

- | | | | |
|----|---------------|--------------|--|
| 1. | Mr. Ludovic | Garnier | Group CFO
<i>Attended the meeting via electronic means; to present themselves through the Microsoft Teams meeting before participating in such meeting.</i> |
| 2. | Mr. Yongyut | Sethawiwat | Managing Director, Treasury and Finance Shared Services |
| 3. | Mr. Rapeepong | Limwongthong | Assistant General Manager, Legal&Tax |
| 4. | Ms. Mayuree | Komweerawong | Assistant General Manager, Group Accounting and Controlling |

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THAI UNION GROUP PUBLIC COMPANY LIMITED
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5. Ms. Kalvalee Thongsomaung Assistant General Manager, Investor Relations

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

1. Mr. Pongthavee Ratanakoses Partner, Audit Unit
2. Ms. Anchalin Rawiloetbarami Manager, Audit Unit

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

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

Preliminary Proceedings: The Company opened a video which demonstrated the method of system usage for vote casting and method in submitting shareholder's questions.

After that, Ms. Ruriya Benjanukorn informed the meeting that because of the current circumstance of COVID-19 outbreak, the Company's Board of Directors had resolved to change the platform of the meeting from attending the 2021 Annual General Meeting of Shareholders in person to holding the Annual General Meeting of Shareholders through electronic meeting platform (E-AGM), that the Company had informed the shareholders of the change of the Meeting platform via communication channel of the Stock Exchange of Thailand ("SET") along with the letter sending to all the shareholders through post on 22 February 2021 and sent the invitation letter by post on 19 March 2021. For this Annual General Meeting of Shareholders, the Company has used the electronic meeting platform system provided by Quidlab Co., Ltd., who is a service provider of E-AGM system that is in accordance with the standards of hosting electronic meeting platform of the Electronic Transaction Data Agency (ETDA). The shareholders, who send the registration form, will receive the username and password and also a manual for using the E-Meeting system. Moreover, the shareholders attending the meeting can view the live broadcast throughout the Meeting and results of each agenda.

The Company has paid-up capital of THB 1,192,953,874, divided into 4,771,815,496 ordinary shares, par value at THB 0.25 per share. As at the closing date of the share register for collection of names on March 9, 2021, the total number of shareholders who had the right to attend the Meeting was 29,977 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 2021 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 1st October 2020 and 5th February 2021, there were eventually neither qualified director candidates nor meeting agenda proposed by shareholders through the said entire 128-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;

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- Refer to Article 35 of the Company’s Articles of Association, one share equaled one vote.
- Only those disapproval or abstention 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 is able to cast their vote in each agenda for disapproval or abstention by clicking the menu to vote in the system during the period that the casting of vote is opened for each agenda. The Company would provide sufficient time for vote casting. If the shareholder or the proxy does not make any mark, it will be considered as a vote of approval. 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 in the system late or leave early.

There were total shareholders and proxies in attendance numbered 800 persons or equivalent to 2,443,569,744 shares or 51.2084% 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.

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

Mr. Kraisor Chansiri, Chairman of the meeting, welcomed the shareholders for their attendance to the meeting and informed the shareholders, that if anyone wished to ask questions or to make opinions concerning such agenda, they shall type such questions or expression through the chat-box in the system and may begin to type their questions since the Meeting began.

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 2020.

The Chairman proposed that the meeting gave its consideration to certify the minutes of the said Meeting, which had been held on September 16, 2020, at 2:00 p.m., at Ballroom Room, 4th Floor, Intercontinental Bangkok, Ploenchit Road, Bangkok. The minutes of the said meeting was set out on pages 10 to 23 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 2020 through majority votes cast by all eligible shareholders present at the Meeting with the voting results as set forth in the table below:

Approval	2,451,694,944 Votes	99.9997%
Disapproval	Nil	Not constituted as votes
Abstention	6,800 Votes	0.0003%
Voided ballot	Nil	Not constituted as votes
Total	2,451,701,744 Votes	100.0000%

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

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

The Company posted sales of THB 132,402 million in 2020, an increase of 4.9 percent compared to the previous year. The Thai Baht's depreciation against key trading currencies supported the Company's topline during 2020. In U.S. Dollar terms, the Company's 2020 sales were USD 4,232 million, an increase of 4.0 percent from 2019. Furthermore, overall sales volume increased 5.6 percent year-over-year thanks mainly to solid performances from the ambient seafood and PetCare businesses. Gross profit in 2020 passed the THB 23,418 million mark for the first time, up 16.4 percent year-over-year, resulting from aforementioned strong sales performance and margin improvement. The Company recorded a net profit at THB 6,246 million, up 64 percent year-over-year.

The following are key factors which contributed to the Company's 2020 performance:

1. STRONG DEMAND FOR AMBIENT SEAFOOD AND PETCARE PRODUCTS DURING LOCKDOWN

The coronavirus global pandemic led to significantly higher demand for ambient seafood products last year, mostly in the U.S. and European countries, as people cooked more at home in response to the closure of restaurants for extended periods and lengthy lockdowns in many cities. The Company's 2020 ambient seafood sales improved 13.6 percent from a year ago, on the back of volume sales growth of 16.9 percent. Additionally, PetCare and value-added sales increased 7.7 percent year-over-year which was partly attributable to people spending more on their pets during lockdown.

2. STRATEGIC INVESTMENT IN RED LOBSTER CONTRIBUTION CHALLENGED

In 2016, the Company made a USD 575 million strategic investment in Red Lobster, 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. During 2020, the investment contributed a net loss of THB 408 million to the Company's net income, mostly due to the impact of lockdown restrictions that limited the number of operating dining halls and reduced capacity at the restaurants.

3. CURRENCY FLUCTUATIONS

The Company has approximately 90 percent of sales occurring in foreign currencies, mostly in U.S. Dollar, Euro and to some degree in British Pound. With the Thai Baht significantly depreciating against all key trading currencies during 2020, the Company recorded an increase of 4.9 percent in annual revenue in 2020. However, excluding the currency impact, annual revenue would still have risen by 3.8 percent compared to a year earlier.

4. STRONG CASH FLOW REDUCED BALANCE SHEET LEVERAGE

The solid cash flow of THB 10,375 million was supported by core business profitability improvement, capital expenditure reduction and efficient working capital management. As a result of strong cash flow, Thai Union repaid over THB 3 billion of debt during the year. As of end-2020, net debt-to-equity declined to 0.94 times, down from 1.07 times as of end-2019. The Company has so far achieved a debt target range of 1.0 - 1.1 times, providing the Company with greater financial strength and financial flexibility with its future management and investment plans.

Moreover, the Company has passed the renewal the Collective Action Coalition Certificate from Thailand's Private Sector Collective Action Coalition Against Corruption for the period of the quarter 4/2020, that have been announced on March 31, 2021

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

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.

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

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 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;

Question : *Khun Ratchaya Chawsawai* inquired that how the Company took care of risk for foreign currency did.

Answer : *Khun Thiraphong Chansiri, President&CEO* explained that taking care of exchange rate fluctuations which the Company had a policy for risk management by using financial instruments such as making hedging for risk protection from exchange rate.

Question : *Khun Noppadol Chaweekulrat* inquired that when the COVID passed, the Company expects whether sales would be declined to normal level and affected to sales and benefits or not.

Answer : *Khun Thiraphong Chansiri, President&CEO* explained that according to COVID situation last year, although sales of the Company was better in the ambient seafood and PetCare due to most people adapted to way of life by cooking more at home. But meanwhile, the Company has been affected from frozen seafood business which was the main raw materials to many restaurants because of lockdown. Therefore, COVID situation passed, the Company was confident to make sales growth. Due to the Company didn't set a very high sales target expecting sales growth rate at 5% and gross profit margin at 17% same as last year. However, COVID situation is still ongoing throughout the year 2021.

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	2,449,468,434 Votes	99.9073%
Disapproval	Nil	Not constituted as votes
Abstention	2,273,310 Votes	0.0927%
Voided ballot	Nil	Not constituted as votes
Total	2,451,741,744 Votes	100.0000%

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Agenda 4 To consider and approve the allocation of net profit for 2020'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 THB 6,246.09 million for the fiscal year ended December 31, 2020. Therefore, the Company agreed to pay out its dividend at THB 3,351.69 million (equal THB 0.72 a share), or 56.38% of net profit after interest paid on perpetual debentures. However, by the resolution of the Board of Directors' Meeting No. 5/2020 held on August 11, 2020, the Company had paid out the interim dividend payment for the first-half operational period to shareholders at THB 1,489,642,462.72 (equal THB 0.32 a share of the par value THB 0.25, 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 THB 1,862,053,078.40 will be at THB 0.40 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 comparison of previous dividend payment records is shown as follows:

Details of Dividend Payment	Year 2017	Year 2018	Year 2019	Year 2020
1. Net Profit (THB Million)	5,989.18	3,256.21	3,815.88	6,246.09
Net profit after interest paid on perpetual debentures				5,945.27
2. Number of Shares				
par to THB 0.25 per share	4,771,815,496	4,771,815,496	4,771,815,496	4,771,815,496
Less Treasury stock as of 31 December 2020				116,682,800
Number of Shares after treasury stock				4,655,132,696
3. Total Dividend Payment per share (THB: Share)	0.66	0.40	0.47	0.72
3.1 Interim Dividend (THB:Share)	0.32	0.25	0.25	0.32
3.2 Interim Dividend (THB:Share)	-	-	0.22	
3.3 Annual Dividend (THB:Share)	0.34	0.15	-	0.40
4. Total Dividend Amount (THB Million)	3,149.40	1,908.73	2,242.75	3,351.69
5. Dividend Payout Ratio (Percent)	52.58	58.62	58.77	56.38

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 2020 was 56.38% 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:

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Approval	2,444,672,944 Votes	99.7036%
Disapproval	7,265,800 Votes	0.2963%
Abstention	3,000 Votes	0.0001%
Voided ballot	Nil	Not constituted as votes
Total	2,451,941,744 Votes	100.0000%

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

The Chairman proposed Dr. Thamnoon Ananthothai, Chairman of Nomination and Remuneration Committee to report the Meeting.

Dr. Thamnoon Ananthothai, Chairman 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 1st October 2020. Shareholders were allowed to submit the names of decent director candidates until 5th February 2021. 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. Kraisorn Chansiri
2. Mr. Rittirong Boonmechote
3. Mr. Kirati Assakul (Independent Director)
4. Mr. Ravinder Singh Grewal Sarbjit S.

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 27 to 31. In addition, in order to preserve transparency of board election process, Dr. Thamnoon Ananthothai 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.

Dr. Thamnoon invited the shareholders raise question or give opinions; Nil

Dr. Thamnoon requested the meeting to approve the election on each director.

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1. Mr. Kraisorn Chansiri

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

Approval	2,026,084,438 Votes	83.6318%
Disapproval	425,852,255 Votes	17.3680%
Abstention	5,051 Votes	0.0002%
Voided ballot	Nil	Not constituted as votes
Total	2,451,941,744 Votes	100.0000%

2. Mr. Rittirong Boonmechote

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

Approval	2,099,275,021 Votes	85.6169%
Disapproval	352,661,123 Votes	14.3829%
Abstention	5,600 Votes	0.0002%
Voided ballot	Nil	Not constituted as votes
Total	2,451,941,744 Votes	100.0000%

3. Mr. Kirati Assakul (Independent Director)

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

Approval	1,951,359,821 Votes	79.5843%
Disapproval	500,576,323 Votes	20.4155%
Abstention	5,600 Votes	0.0002%
Voided ballot	Nil	Not constituted as votes
Total	2,451,941,744 Votes	100.0000%

4. Mr. Ravinder Singh Grewal Sarbjit S.

After due consideration, shareholders voted in favor of Mr. Ravinder Singh Grewal Sarbjit S.'s renewed directorship, with the voting results as set forth in the table below:

Approval	2,042,382,848 Votes	83.2966%
Disapproval	406,907,596 Votes	16.5953%
Abstention	2,651,300 Votes	0.1081%
Voided ballot	Nil	Not constituted as votes
Total	2,451,941,744 Votes	100.0000%

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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. Kraisor 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 Grewal 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 Dr. Thamnoon Ananthothai, Chairman of Nomination and Remuneration Committee to report the Meeting.

Dr. Thamnoon Ananthothai pointed out that during the Board of Director's Meeting No. 1/2021 held on 22nd February 2021, the Nomination and Remuneration Committee had proposed an annual remuneration review for board members and sub-committee members for year 2021. 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 are summarized below;

Unit: THB	Monthly Retainer	Meeting Allowance/time	Annual compensation April 2021 – March 2022
Board of Director;			
- Chairman	80,000.00	40,000.00	
- Executive Director	40,000.00	20,000.00	
- Non-executive Director	40,000.00	20,000.00	
- Independent Director	40,000.00	20,000.00	
Audit Committee;			
- Chairman (Independent Director)	60,000.00	-	
- Member (Independent Director)	30,000.00	-	
Nomination and Remuneration Committee;			
- Chairman (Independent Director)	-	-	360,000.00
- Member (Independent Director)	-	-	180,000.00

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Risk Management Committee;			
- Chairman (Independent Director)	-	-	360,000.00
- Member (Independent Director)	-	-	180,000.00
- Member (Executive Director)	-	-	120,000.00

2) Health Insurance coverage up to THB 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 THB 16.76 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 22nd April 2021.

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 2021 and the directors' bonus based on the 2020 operational results.

The number of votes cast in favor of the remuneration was composed of the total eligible votes of attending shareholders, less 658,371,448 shares owned by 7 directors, leaving total approved votes of 1,793,570,296 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	1,664,329,131 Votes	92.7942%
Disapproval	128,569,165 Votes	7.1683%
Abstention	672,000 Votes	0.0375%
Voided ballot	Nil	Not constituted as votes
Total	1,793,570,296 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 2021.

The Chairman requested Mr. Nart Liuchareon, Member of Audit Committee, to report 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, 2021 require the meeting approval. The board proposed the company's auditor as follows;

	2020	2021
Independent auditors	Price Water House Coopers ABAS Limited Mr. Pongthavee Ratanakoses CPA #7795 Mr. Chanchai Chaiprasit 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.	Price Water House Coopers ABAS Limited Mr. Pongthavee Ratanakoses CPA #7795 Mr. Chanchai Chaiprasit 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 (THB)	1,930,451 (THB 56,226 more from 2019)	1,988,365 (THB 57,914 more from 2020)
the interim financial statements (altogether 3 quarters) (THB)	1,081,068 (THB 31,488 more from 2019)	1,113,500 (THB 32,432 more from 2020)
the special audit fee (THB) of BOI-Non BOI financial statements	100,000 (THB 10,000 more from 2019)	100,000 (Equal to 2020)

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; Nil

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	2,442,731,693 Votes	99.6243%
Disapproval	6,600 Votes	0.0003%
Abstention	9,203,451 Votes	0.3754%
Voided ballot	Nil	Not constituted as votes
Total	2,451,941,744 Votes	100.0000%

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).

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

บริษัท ไทยยูเนียน กรุ๊ป จำกัด (มหาชน)

THAI UNION GROUP PUBLIC COMPANY LIMITED
Tax ID & Registered no. 0107537000891 [Website:thaiunion.com](http://www.thaiunion.com)

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Mr. Thiraphong Chansiri informed that the purpose of this addition is to further clarify the Company’s objectives are clear and comprehensive, the activities of the calibration laboratory which are ISO/IEC 17025. It is necessary to add the following objectives to the existing ones as follows.

“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”

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 53 to 54 objectives.

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	2,451,939,534 Votes	99.9998%
Disapproval	Nil	Not constituted as votes
Abstention	5,600 Votes	0.0002%
Voided ballot	Nil	Not constituted as votes
Total	2,451,945,134 Votes	100.0000%

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

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

Mr. Thiraphong Chansiri informed that according to according to 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;

TFM wishes to issue and offer new 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.

Under the Notification of the Capital Market Supervisory Board no. TorChor.32/2551 Re: Offering of Newly Issued Securities to Directors or Employees)as amended(, the offering of Shares to TFM directors, executives and/or employees needs a shareholder’s approval from the Company, which is the parent of TFM and a SET-listed company.

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

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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	4.00
3. Mr. Cheng Niruttinanon	Director	100,000	4.00
4. Mr. Chan Shue Chung	Director	100,000	4.00
5. Mr. Bunluesak Sorajjakit	Director	100,000	4.00
6. Mr. Kanit Vallayapet	Director	100,000	4.00
7. Mrs. Rachadaporn Rajchataewindra	Chairperson of Independent Directors	100,000	4.00
8. Dr. Somchai Thaisanguanvorakul	Independent Director	100,000	4.00
9. Mrs. Morragot Kulatumyotin	Independent Director	100,000	4.00
Total		900,000	36.00

There are no 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

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

Question : *Khun Kittiphan Torapicharttrakoon* inquired that IPO plan in animals feed business what would be consist of and how timeframe worked.

Answer : *Khun Thiraphong Chansiri, President&CEO* explained that IPO plan of Thai Union Feedmill Public Company Limited consists of only aquatic animals food with the filing document completed to SEC. Expecting to be able to list on the Stock Exchange of Thailand at this end of year.

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, but there are shareholders holding more than 10% of the total votes of the shareholders present at the meeting vote against. Then, this agenda was not passed as set forth in the table below:

Approval	2,205,086,675 Votes	89.9321%
Disapproval	246,829,859 Votes	10.0667%
Abstention	28,600 Votes	0.0012%
Voided ballot	Nil	Not constituted as votes
Total	2,451,945,134 Votes	100.0000%

Agenda 10 To consider other business (if any).

Nil

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The Chairman invited the shareholders raise question or give opinions;

Question : *Khun Pattaradej Wanworakij* inquired about the operations progress of the joint ventures of Food and Beverage United Co., Ltd., with BevTech Co., Ltd. and the joint ventures of Interpharma-ZEAvita Co., Ltd. by when the Company release its products to the market and how much the products benefit to TU's profit.

Answer : *Khun Thiraphong Chansiri, President&CEO* explained that the joint ventures between the two companies were relatively small. There was not a very significant amount of income yet. Food and Beverage United Co., Ltd was the JV of production of health drink products which was processing of building a factory. There will be products for sale next year. Interpharma-ZEAvita Co., Ltd. was the production of food supplement produced by our factory to sell through the hospitals. It was a channel for the JV as Inter Pharma Public Company Limited which had expertise expecting to sell products within next three months.

Question : *Khun Noppadon Chaweekularat* inquired about Khun Thiraphong informed the Company would have a growth of profit at 17% in spite of the sales of growth only 5-6% so how to do it and please more describe where the profit would come from.

Answer : *Khun Thiraphong Chansiri, President&CEO* explained that he told the Meeting at 17%; that was gross profit margin, but not the net profit growth rate. From the results of operations in 2020, the Company had the sales growth at 5% and gross profit margin at 17.7% thus in 2021 should be close to last year.

No other issues were raised.

The Chairman declared the Meeting adjourned at 3.30 p.m.



(Signed) Mr. Kraisorn Chansiri
Chairman of the Meeting

(Signed) Ms. Paralee Sukhatungka
Company Secretary