

(Translation)

Minutes of Annual General Meeting of Shareholders for the Year 2026

of

Thai Union Group Public Company Limited

Time & Place:

The Meeting was held on 8 Wednesday of April 2026 at 2.00 p.m. via electronic means (E-Meeting) according to the Public Limited Companies Act B.E. 2535 (1992), as amended by the Public Limited Companies Act (No. 4) B.E. 2565 (2022), the Emergency Decree on Electronic Meetings, B.E. 2563 (2020) and other related laws and regulations. The meeting was arranged and controlled from Thai Union Group Public Company Limited, S.M. Tower, Phaholyothin Road, Phayathai Sub-District, Phayathai District, Bangkok. This meeting was recorded of audio and audiovisual in video media.

Meeting Procedure:

Mr. Kirati Assakul, Chairman and Independent Director was the Chairman of the Meeting and Mr. Rapeepong Limwongthong, Company Secretary was a meeting moderator and minutes taker.

Directors attended the meeting:

- | | |
|------------------------------|---|
| 1. Mr. Kirati Assakul | Chairman
Independent Director
Member of the Risk Management Committee |
| 2. Mr. Cheng Niruttinanon | Executive Chairman
Executive Director |
| 3. Mr. Thiraphong Chansiri | Vice Chairman
Executive Director
Chairman of the Sustainable Development Committee
Member of the Risk Management Committee |
| 4. Mr. Rittirong Boonmechote | President & CEO
Executive Director
CEO Frozen & Related Businesses |
| 5. Mr. Nart Liuchareon | Independent Director
Chairman of the Audit Committee
Member of the Nomination, Remuneration and Corporate Governance Committee |
| 6. Dr. Thamnoon Ananthothai | Independent Director
Chairman of the Nomination, Remuneration and Corporate Governance Committee
Member of the Audit Committee
Member of the Risk Management Committee |

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THAI UNION GROUP PUBLIC COMPANY LIMITED
Tax ID & Registered no. 0107537000891 Website:thaiunion.com

Head Office: 72/1 Moo 7, Sethakit 1 Road, Tarsrai Sub-District, Muang Samutsakhon District, Samutsakhon Province 74000 Thailand
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- | | | |
|-----|--------------------------|---|
| 7. | Ms. Parnsiree Amatayakul | Independent Director
Chairman of the Risk Management Committee
Member of the Audit Committee |
| 8. | Mr. Akira Nishizawa | Non-Executive Director |
| 9. | Mr. Shue Chung Chan | Executive Director
Member of the Nomination, Remuneration and
Corporate Governance Committee
Member of the Sustainable Development Committee |
| 10. | Mr. Tin Shu Chan | Non-Executive Director |

Director attended the meeting via electronic means:

- | | | |
|-----|------------------------|---|
| 11. | Dr. Pakapun Leevutinun | Independent Director
Member of the Risk Management Committee |
|-----|------------------------|---|

In this regard, the director who attended the meeting via electronic means, identified and verified herself through electronic devices prior to the meeting and participated throughout the entire duration until the meeting was adjourned.

Total of 11 directors to attend the meeting equal 100% of Board of Directors (11 members)

Management attended the meeting:

- | | | |
|----|----------------------------|--|
| 1. | Mr. Ludovic Garnier | Chief Financial Officer |
| 2. | Mr. Yongyut Setthawiwat | Managing Director, Group Treasury and Finance Shared Services |
| 3. | Ms. Mayuree Komweerawong | Senior Director, Group Accounting and Accounting Shared Services |
| 4. | Ms. Pinyada Saengsakdaharn | Head of Investor Relations |
| 5. | Mr. Rapeepong Limwongthong | Company Secretary and Senior Director, Legal and International Tax |

Other Participants:

Independent Auditors from KPMG Phoomchai Audit Ltd.

- | | | |
|----|-------------------------------|--------------------------|
| 1. | Ms. Sujitra Masena | Audit Partner |
| 2. | Ms. Nuttapon Tammakitsirichok | Audit Associate Director |
| 3. | Mr. Panuvit Nantanajankul | Audit Associate Director |

Ms. Nuttapon Tammakitsirichok was appointed as an independent vote counting inspector.

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Preliminary Proceedings:

Mr. Rapeepong Limwongthong, Company Secretary, informed the meeting that the Company holds the Annual General Meeting of Shareholders via the electronic means (E-Meeting) according to the Emergency Decree on Electronic Meetings, B.E. 2563 (2020) by controlling and arrangement from Thai Union Group Public Company Limited, S.M. Tower, Phaholyothin Road, Phayathai Sub-District, Phayathai District, Bangkok. The Company informed the shareholders of the meeting invitation through the system of the Stock Exchange of Thailand (“SET”) and the Company’s website on 6th March 2026 along with the invitation letter, proxy and any documents related to the meeting sent to all the shareholders by post on 13th March 2026. The Company has also facilitated shareholders who are unable to attend the meeting in person by including proxy with the meeting invitation, allowing shareholders to authorize another person or an independent director of the company to attend and vote on their behalf. Shareholders can study the guidelines for attending the Annual General Meeting of Shareholders via electronic meeting, document for attending the shareholders' meeting by electronic meeting, registration method and voting method including the mechanism and processes for proxy and e-Proxy Voting in the attached documents on page no. 35 – 40 (page no. 32-37 of the English version) of the meeting invitation.

For this Annual General Meeting of Shareholders, the Company has used the electronic meeting platform system provided by Inventech Systems (Thailand) Co., Ltd., this system provider complies with the standards of the Emergency Decree on Electronic Meetings, B.E. 2563 (2020) and the Notification of Ministry of Digital Economy and Society RE: Standards for Maintaining Security of Meetings via Electronic Means B.E. 2563 (2020) including the meeting control system (Zoom Meeting) passed accreditation and the Inventech Connect voting system, which has been self-assessed from the Electronic Transaction Data Agency (ETDA). The shareholders will receive a QR Code to register for the Annual General Meeting of Shareholders sent along with the invitation letter. In which the system will have a manual to download on page no. 37 – 39 (page no. 34-36 of the English version) and receive a username and password to attend the meeting. If any shareholders have technical difficulties, they can contact Inventech Systems (Thailand) Co., Ltd. by telephone via number: 02-4609227 or Line Official: @inventechconnect at any time during the meeting.

Furthermore, the Company places importance on the shareholder’s personal data protection and proxies from shareholders. The Company ensures protection and compliance with personal data in accordance with the law and the Company's Privacy Notice for the legitimate interests and interests of shareholders. Shareholders can review details of the privacy notice in the supporting documents for the shareholder along with meeting invitation letter. At this meeting, personal information will be processed, collected, used and disclosed during the meeting included audiovisual, audio and the motion of all meeting participants. The audio and audiovisual from the meeting were recorded in video media in compliance with the laws governing electronic meetings, which require that 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 for the purpose of meeting minutes preparation and meeting management.

In order to strengthen Good Corporate Governance on the rights and equality of shareholders, the Company allowed shareholders to propose the name list of potential director candidates and items on agenda meeting including the question for the 2026 Annual General Meeting of Shareholders by publicizing all relevant documents for dissemination to shareholders on the Company website since Monday 1 September 2025 –

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Wednesday 31 December 2025, a total of 122 days. As a result, there were eventually neither qualified director candidates nor the meeting agenda proposed by shareholders, so no item was added as indicated on the invitation letter for the meeting. Therefore, the Company allowed shareholders or proxies to submit their questions in advance to the Company before the meeting date through the channels stated in the meeting invitation letter.

After the conclusion of the 2026 Annual General Meeting of Shareholders, the Company will prepare and publicize the minutes of this meeting in both Thai and English languages through the Company website and the system of the Stock Exchange of Thailand (“SET”) within 14 days. If shareholders have any queries, they can contact the Company Secretary Department by 1 month from the meeting date.

Then, the Company introduced the Board of Directors, Management and Auditors who attended the meeting and clarified the voting method, vote counting, voting process and making inquiries or expressing opinions method via video presented at the meeting as follows:

The Voting Method and Vote Counting:

1. Refer to the Company’s Articles of Association, one share equaled one vote.
2. In each agenda, Shareholders or Proxies are required to vote in one of following options: agree, disagree or abstain. It is not possible to vote partially unless you are a custodian.
3. In the event that a shareholder or proxy does not cast a vote in the meeting system, the Company shall deem such shareholder or proxy to have voted “approve” by default, unless it is a proxy vote for which the shareholder has already expressed a specific voting intention. In such case, the Company will record the vote in accordance with the shareholder’s instructions in the system.
4. The Company will allow sufficient time for shareholders to vote. The system will close voting for each agenda after one minute after the chairman of the meeting or the meeting moderator informs shareholders to vote on that agenda. Shareholders can vote and change their votes from the beginning of the meeting until the system closes the voting for that agenda.
5. In counting votes the Company will combine the voting results with the votes cast by the shareholders by proxy to summarize the voting results. This is in accordance with the voting criteria for each agenda and notify the shareholders before the end of the meeting.

Voting Process:

1. The Attendees enter the username and password that has been received from the email or verify your identity via OTP. Press the “Register” button and press “Join Attendance” button.
2. Once logged in, the screen will display all agenda items set by the Company. Then select the desired agenda in order to cast a vote, press the “Vote” button. The system will display a voting screen to select for “approval”, “disapproval”, or “abstention”.
3. Attendees can select a vote as their desires. To cancel the vote, press the “Cancel Vote” button. After voting is closed, attendees can view the vote summary by pressing the “Vote Result” button.

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4. If attendees would like to switch accounts via mobile phone, select the drop-down menu on the left-hand side. Then press the menu “Account” and press “Change account” button to access another account. Votes will not be removed from the meeting according to changing account.

Therefore, the Company will open the time for one minute for voting on each agenda.

Making Inquiries or Expressing Opinions Method:

1. Prior to casting a vote on each agenda item, the Company would give an opportunity to the shareholders to make inquiries or express their opinions in related to such agenda item as appropriate. The shareholders would select the agenda they would like to make inquiries or express opinions by pressed “Question”. There were 2 channels as follows 1) Inquire via text message and 2) Inquire via video and audio using the VDO Conference system. If the questions or opinions were not directly related to the agenda item, the Company would ask for cooperation to make inquiries or express opinions in other matters agenda.
2. The company has allowed shareholders to ask questions and express their opinions for one minute on each agenda.

Quorum:

The Company has paid-up capital of THB 1,063,783,174 divided into 4,255,132,696 ordinary shares, par value at THB 0.25 per share. As at the closing date of the share register for collection of names on 4 March 2026, the total number of shareholders who had the right to attend the Meeting was 47,582 persons. To count the quorum and the vote, the Company would deduct the Treasury Stock with the total of 400,038,900 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 3,855,093,796 shares.

There were shareholders numbered 13 persons and proxies numbered 529 persons total 542 persons in attendance or equivalent to 2,291,204,664 shares or 59.43% of total paid up shares with eligible voting rights at the commencement of the meeting, exceeds one-thirds (1/3) of all outstanding shares, comply by the Public Limited Company Act B.E. 2535 (1992) and forming the quorum under Article 34 of the Company’s Articles of Association.

Once the meeting has completed the quorum, Mr. Rapeepong Limwongthong, Company Secretary, invited Mr. Kirati Assakul, Chairman of the Meeting to welcome the shareholders commence the meeting accordingly.

Mr. Kirati Assakul, Chairman of the Meeting, welcomed the shareholders to the meeting and Mr. Rapeepong Limwongthong, Company Secretary, was assigned as the moderator and the controller of the E-Meeting system in order to ensure the compliance with laws and regulations and proceeded the Meeting with the businesses on the agenda as follows;

Agenda 1 To Consider and Acknowledge the Company’ Operational Results for Year 2025

Mr. Kirati Assakul, Chairman of the Meeting, invited Mr. Thiraphong Chansiri, Vice Chairman and President & CEO to report the Company's operational results.

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Mr. Thiraphong Chansiri, Vice Chairman and President & CEO reported that on the Company's performance for the year 2025, the Company has demonstrated strong operational resilience despite prevailing uncertainties arising from external factors, including U.S. import tariff measures, macroeconomic conditions, and foreign exchange volatility. Notwithstanding these challenges, the Company delivered solid performance, as summarized below:

1. Sales volume increased by 2.5% year-over-year, primarily driven by strong demand in the frozen, feed, and PetCare businesses.
2. Gross profit margin reached a record high of 18.9%, mainly supported by strong performance in ambient, frozen and feed businesses.
3. Earnings per share (EPS) increased significantly by 7.2% year-over-year, driven by the Company's share repurchase program.

Throughout the year, the Company implemented clear strategies to navigate the aforementioned volatility and to strengthen its foundation for future growth.

The Company reported total revenue of THB 132,719 million, representing a 4.1% decrease year-on-year, primarily due to adverse foreign exchange translation from the stronger Thai Baht compared to the same period last year. However, sales volume grew strongly by 2.5%. Details by business segment are as follows:

1. Ambient sales decreased by 6.0% year-over-year, mainly due to negative FX impact and a 1.6% decline in sales volume. This was largely driven by reduced orders from U.S. OEM customers adopting a "wait-and-see" approach amid uncertainty over U.S. import tariffs throughout 2025, as well as weaker sales in the Middle East. However, this decline was partially offset by stronger demand in Europe, particularly in Germany.
2. Frozen sales decreased by 2.5% year-over-year, mainly due to lower shrimp demand and reduced selling prices following normalization from the previous year. However, sales volume increased strongly by 7.6%, driven primarily by growth in the feed business, partially offsetting weaker demand in the U.S. and European markets.
3. PetCare sales increased by 2.8% year-over-year, supported by an 8.8% increase in sales volume, driven by stronger demand in the U.S. market.
4. Value-added sales declined by 9.5% year-over-year, mainly due to decreases across all product categories except for the ingredients business. Sales volume slightly decreased by 0.4%, with declines across most categories except for ingredients and by-products.

Sales across regions remained broadly stable compared to the previous year. While sales in key markets, including the Americas and Europe, declined slightly, this was partially offset by domestic sales growth of 4.1% year-on-year, supported by strong performance in sardine and mackerel canned products, as well as frozen seafood categories, including shrimp, aquafeed, and salmon.

The United States and Canada remained the Company's largest markets, accounting for 40% of total revenue, followed by Europe (30%) and Thailand (12%).

By sales channel, the contribution from the branded business increased to 39% of total revenue in 2025.

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Gross profit margin improved to a record 18.9%, driven by 1) Improved margins in the ambient, supported by a higher proportion of high-margin products and lower raw material costs in inventory; and 2) Enhanced profitability in the frozen, particularly from the feed segment.

Adjusted net profit (excluding transformation-related expenses) amounted to THB 5,508 million, representing a 3.1% decrease year-over-year, reflecting weaker operating profit and other income. However, this was partially offset by foreign exchange gains, higher equity income, lower finance costs, and reduced tax expenses.

Despite the decline in net profit, earnings per share increased by 7.2% to THB 1.16, driven by the Company's share repurchase program.

The Company has undertaken two key transformation initiatives. Project Sonar, which was completed in 2025, Project Tailwind (i-Tail Corporation Public Company), which remains ongoing and is expected to be completed in 2026

Both initiatives delivered results exceeding initial targets:

Project Sonar achieved cost savings of THB 665 million, exceeding the target of THB 489 million, driven by:

1. Centralized and strategic procurement enhancements; and
2. Operational improvements, including relocation of certain U.S. production bases to Ghana and Thailand, consolidation of production lines, workforce optimization, cold storage cost reduction, and energy efficiency measures.

Project Tailwind delivered operating profit improvements of THB 735 million, exceeding the target of THB 686 million, driven by:

1. Commercial initiatives leveraging data-driven market insights;
2. Production efficiency improvements through increased automation; and
3. Procurement optimization and packaging efficiency improvements.

In 2025, the Company initiated the Cost Reset program to further enhance operational efficiency and strengthen long-term competitiveness, building upon the success of the Transformation initiatives. For 2026, the Company has set a target to achieve total cost savings of approximately USD 60 million, inclusive of benefits from ongoing transformation programs.

The Company expects a return to growth, accompanied by margin expansion:

1. Revenue is projected to grow by 3–4% year-on-year, supported by growth across all core business segments, particularly the pet food business. Growth is expected to be primarily volume-driven, reflecting the pass-through of U.S. tariff impacts to customers. (Assumed exchange rate: THB 32.5 per USD)
2. Gross profit margin is expected to improve to 19–20%, supported by stronger profitability in the processed and frozen seafood businesses, while margins in the pet food and value-added products segments are expected to remain stable.

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3. The SG&A-to-sales ratio is expected to remain broadly stable at 13.5–14.5%, with increased marketing expenditure and full-year tariff impacts partially offset by a significant reduction in transformation-related costs following the completion of Project Sonar.
4. Capital expenditure (CAPEX) is projected at THB 5.5–6.0 billion, including investments in a new pet food manufacturing facility in Ecuador, an automated warehouse for the pet food business, and expansion of packaging facilities.

The Company has been widely recognized as a global leader in sustainability, reflecting its strong commitment to responsible and sustainable business practices:

1. The Company has been recognized in the S&P Global Sustainability Yearbook 2026, ranking the company in the top 1% worldwide in the food products industry with a score of 89 out of 100.
2. The Company achieved SET ESG Ratings: AA (Argo & Food) in 2025, upgraded from A in 2024 reflects continued progress in ESG performance across global operations.
3. The Company strengthened its FTSE Russell ESG Score to 4.3/5 (92nd percentile), up from 4.1 (89th) driven by strong performance in ESG.
4. The Company awarded the highest level (3-star certification) as a “CAC Change Agent” in 2025.

These recognitions and achievements reflect the Company’s steadfast commitment to advancing excellence across all dimensions, in pursuit of becoming a trusted global leader in the seafood industry delivering high-quality, innovative products while operating with responsibility, built upon more than 49 years of sustained experience.

In addition, Thai Union Group recognized and placed great importance on implementing its anti-bribery and anti-corruption policy. The Company has seriously monitored, reviewed and ensured the efficiency and effectiveness of its anti-corruption measures. In the past year, the Company has been awarded the highest-level certification of “CAC Change Agent” (3 stars) by the Thai Private Sector Collective Action Against Corruption (CAC). This certification reflects the Company’s comprehensive policies, practices and governance measures for preventing corruption within the organization. It also underscores its role as a catalyst for change, extending good governance influence to business partners and the broader supply chain through knowledge sharing, stakeholder engagement, and the promotion of consistent standards across the business sector.

The Company remains committed to upholding high standards and strict practices to prevent and address all forms of corruption.

Mr. Rapeepong Limwongthong, Company Secretary, invited the shareholders to raise questions or provide additional comments and inform the shareholders on the channels and mechanism to raise questions or provide additional comments.

The shareholder raised the following question:

- (1) **Ms. Nartwanee Chantarojwong (Shareholder attended in person)** inquired regarding the voting procedure, noting that only a button for submitting questions was available.

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Mr. Rapeepong Limwongthong, Company Secretary, explained that the system allows shareholders to submit questions throughout the meeting. However, voting will be conducted on an agenda-by-agenda basis. Therefore, shareholders will only be able to cast their votes when each respective agenda item is opened.

As there was no further question from the shareholders, Mr. Rapeepong Limwongthong, Company Secretary, declared to the shareholders that this agenda shall not be determined by votes since it is only report for shareholders' acknowledgement.

Agenda 2 To Consider and Approve the Financial Statements for the Fiscal Year ended 31 December 2025 and Report of Independent Auditor

Mr. Kirati Assakul, Chairman of the Meeting, invited Mr. Nart Liuchareon, Chairman of the Audit Committee, to report to the Meeting.

Mr. Nart Liuchareon, Chairman of Audit Committee, reported that in order to comply with legal requirement, the Company is required to prepare audited financial statement to be approved by the shareholders. Then, the Board of Directors would like to propose the financial statements for the fiscal year ended 31 December 2025 and the report of independent auditor thereon, which was audited by KPMG Phoomchai Audit Ltd. the Company's independent auditor and reviewed by the Audit Committee and the Board of Directors. Details are provided in the 56-1 One Report for the year 2025 and the copy of financial statements as of 31 December 2025 (Abridged Version) sent to shareholders along with the invitation to the meeting on page no. 14 – 17 (page no. 13–16 of the English version) and requested the meeting to consider.

Mr. Rapeepong Limwongthong, Company Secretary, invited the shareholders to raise questions or provide additional comments and inform the shareholders on the channels and mechanism to raise questions or provide additional comments.

As there were no further questions from the shareholders, Mr. Rapeepong Limwongthong, Company Secretary, requested the meeting to approve the financial statements for the year ended 31 December 2025 and the report of independent auditor as proposed.

After due consideration, the Meeting approved the financial statements for the year ended 31 December 2025 and the report of independent auditor through majority of votes of the shareholders who attend the meeting and cast their votes with the voting results as set forth in the table below:

	Number of Votes	Percentage of Voting
Approval	2,290,971,847	99.9891%
Disapproval	248,200	0.0108%
Abstention	1,136,600	not constituted as vote

In agenda 2, there were 12 additional shareholders in attendance equivalent to 1,151,983 shares (total 554 shareholders equivalent to 2,292,356,647 shares or 59.46% of total paid-up shares with voting rights in this agenda)

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Agenda 3 To Consider and Approve the Allocation of Net Profit for 2025 Operational Results

Mr. Kirati Assakul, Chairman of the Meeting, invited Mr. Thiraphong Chansiri, Vice Chairman and President & CEO to report to the Meeting.

Mr. Thiraphong Chansiri, Vice Chairman and President & CEO reported that the Company and its subsidiaries have recorded consolidated net profit of THB 4,609 million, consolidated net profit for the fiscal year ended 31 December 2025. According to the Public Limited Companies Act, B.E. 2535 (1992), Section 116, the Company shall allocate not less than 5% of its annual net profit less the accumulated losses brought forward (if any) to legal reserve until this reserve attains an amount not less than 10% of the registered capital. This has been already performed by the Company. Therefore, the Company agreed to pay out its dividend in an amount not exceeding at THB 2,699 million (equivalent to THB 0.70 per share), or 58.54% of consolidated net profit. However, by the resolution of the Board of Directors' Meeting No. 5/2025 held on 4 August 2025, the Company had paid out the interim dividend payment for the first-half operational period to shareholders approximately at THB 1,349 million (equivalent THB 0.35 per share) on 1 September 2025, the remaining dividend to be paid this time will be approximately THB 1,349 million will be at THB 0.35 per share, based on the Company's registered and paid-up capital after treasury stock. The comparison of previous dividend payment records is shown as follows:

Details of Dividend Payment	Year 2023*	Year 2024	Year 2025
1. Net Profit (Million THB)	4,499.36	4,984.89	4,609.42
Net profit after interest paid on perpetual debentures (Million THB)	4,199.36	4,684.07	4,609.42***
2. Number of Shares 31 December	4,655,132,696	4,455,132,696	4,255.132,696**
<u>Less</u> Treasury stock	(200,000,000)	(200,000,000)	(400,038,900)
Number of Shares after treasury stock	4,455,132,696	4,255,132,696	3,855,093,796
<i>Par value (THB)</i>	<i>0.25</i>	<i>0.25</i>	<i>0.25</i>
3. Total Dividend Payment per share (THB: Share)	0.54	0.66	0.70
3.1 Interim Dividend no.1 (THB: Share)	0.30	0.31	0.35
3.2 Annual Dividend (THB: Share)	0.24	0.35	0.35
4. Total Dividend Amount (Million THB)	2,405.77	2,808.38	2,698.57
5. Dividend Payout Ratio (Percent)	57.29	59.96	58.54

*After eliminating the loss from the one-time non-cash impairment in Red Lobster.

**Number of shares for which the Company completed the registration of the capital reduction on 8 January 2026.

***The Company has fully redeemed the subordinated perpetual debentures in 2024.

The Company determined the record date on which shareholders have the right to receive dividend on 4 March 2026 and the dividend will be paid on 24 April 2026. Dividend payment of THB 0.35 per share is subject to 10% withholding tax, or THB 0.035 per share, as it derived from profit under non-BOI privilege. The net dividend paid will be amount at THB 0.315 per share. Dividend recipients shall not be entitled to tax credits, as the dividends or profit distributions are paid from earnings that are exempt from inclusion in taxable income for corporate income tax purposes and the Company appointed Thailand Securities Depository Co., Ltd. as the company's registrar to carry out the proceedings.

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Our dividend policy remains the minimum 50% payout of our net profit twice a year since year 2002. The dividend payout ratio for the Company's operational of 2025 is 58.54% which is as a normal dividend policy of the Company.

Mr. Rapeepong Limwongthong, Company Secretary, invited the shareholders to raise questions or provide additional comments and inform the shareholders on the channels and mechanism to raise questions or provide additional comments.

There were no questions or comments from the shareholders regarding this agenda.

Mr. Rapeepong Limwongthong, Company Secretary, requested the meeting to approve the allocation of net profit for 2025 operational results.

After due consideration, the Meeting approved the allocation of net profit for 2025 operational results through majority of votes of the shareholders who attend the meeting and cast their votes with the voting results as set forth in the table below:

	Number of Votes	Percentage of Voting
Approval	2,292,196,647	100.0000%
Disapproval	0	0.0000%
Abstention	160,000	not constituted as vote

Agenda 4 To Consider and Approve the Election of the Company's Directors

Mr. Kirati Assakul, Chairman of the Meeting, invited Dr. Thamnoon Ananthothai, Chairman of the Nomination, Remuneration and Corporate Governance Committee, to report the meeting.

Dr. Thamnoon Ananthothai, Chairman of the Nomination, Remuneration and Corporate Governance Committee, invited the directors and independent directors who retired by rotation, namely listed below to leave the meeting while this agenda was being considered.

- (1) Mr. Cheng Niruttinanon Executive Chairman, Executive Director
- (2) Mr. Thiraphong Chansiri Vice Chairman, Executive Director, Chairman of the Sustainable Development Committee, Member of the Risk Management Committee, President & CEO
- (3) Mr. Nart Liuchareon Independent Director, Chairman of the Audit Committee, Member of the Nomination, Remuneration and Corporate Governance Committee
- (4) Mr. Tin Shu Chan Non-Executive Director

Dr. Thamnoon Ananthothai, informed the meeting pursuant to the Public Limited Companies Act B.E. 2535 (1992) and the item 17 in the Company's Articles of Association, at every annual general meeting, one-thirds of the directors shall be retired from directorship. In case the number of directors is not a multiple of three, the

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number nearest to one-thirds shall be retired from directorship. For the 2026 AGM, they were four of eleven directors who are due to retire from office are as follows:

- | | |
|-----------------------------|--|
| (1) Mr. Cheng Niruttinanon | Executive Chairman, Executive Director |
| (2) Mr. Thiraphong Chansiri | Vice Chairman, Executive Director, Chairman of the Sustainable Development Committee, Member of the Risk Management Committee, President & CEO |
| (3) Mr. Nart Liuchareon | Independent Director, Chairman of the Audit Committee, Member of the Nomination, Remuneration and Corporate Governance Committee |
| (4) Mr. Tin Shu Chan | Non-Executive Director |

As well as adherence to corporate governance guidelines, the Company 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 Monday 1 September 2025. Shareholders were allowed to submit the names of decent director candidates until Wednesday 31 December 2025, a total of 122 days. After the deadline, none of shareholders had proposed or nominated a candidate in accordance with the Company's criteria.

The Nomination, Remuneration and Corporate Governance Committee and the Board of directors has considered the profiles and experiences of the four retiring directors and independent directors deemed that they were fully qualified pursuant with relevant laws and the Company's Articles of Association and had knowledge, expertise, and experience consistent with the business strategy relating to the Company's management also can help the business run smoothly and efficiently. Although, Mr. Nart Liuchareon has been independent director of the Company for ten years eleven months (as of 31 December 2025) which exceeds nine years tenure, the Nomination, Remuneration and Corporate Governance Committee and the Board of Directors thoroughly consider and confident that he is able to perform his roles independently and has strong experience and knowledge to provide good advice to the Company which benefit to the Company's business operations. The person who is nominated to serve as independent directors must possess the qualifications of independence fully as defined by the company's criteria for independent directors. which may be stricter than the definition outlined in the Securities and Exchange Commission's regulations regarding the proportion of shareholding. It is appropriated four retiring directors to propose 2026 Annual Shareholder Meeting for their approval the four qualified candidates for the election to be the directors, independent directors and member of sub-committees and continue one more term of their office.

Furthermore, aforementioned four individuals do not hold positions as directors or executives in other entities that may give rise to conflicts of interest with the Company.

Mr. Rapeepong Limwongthong, Company Secretary, invited the shareholders to raise questions or provide additional comments and inform the shareholders on the channels and mechanism to raise questions or provide additional comments.

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There were no questions or comments from the shareholders regarding this agenda.

Mr. Rapeepong Limwongthong, Company Secretary, requested the meeting to approve the election for each director based on the sequence below.

1. Mr. Cheng Niruttinanon (Director)

After due consideration, shareholders voted in favor of Mr. Cheng Niruttinanon's renewed his directorship as a director, with the voting results as set forth in the table below:

	Number of Votes	Percentage of Voting
Approved	2,271,936,378	99.1174%
Disapproved	20,230,269	0.8825%
Abstained	190,000	not constituted as vote

2. Mr. Thiraphong Chansiri (Director)

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

	Number of Votes	Percentage of Voting
Approved	2,242,704,155	97.8408%
Disapproved	49,492,492	2.1591%
Abstained	160,000	not constituted as vote

3. Mr. Nart Liuchareon (Independent Director)

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

	Number of Votes	Percentage of Voting
Approved	1,920,223,170	83.7728%
Disapproved	371,956,477	16.2271%
Abstained	177,000	not constituted as vote

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4. Mr. Tin Shu Chan (Director)

After due consideration, shareholders voted in favor of Mr. Tin Shu Chan's renewed his directorship as a director, with the voting results as set forth in the table below:

	Number of Votes	Percentage of Voting
Approved	2,269,694,880	99.0134%
Disapproved	22,614,767	0.9865%
Abstained	47,000	not constituted as vote

The Meeting approved the election of the Company's directors and independent directors as proposed by the Board of Directors through majority of votes of the shareholders who attend the meeting and cast their votes at the Meeting. Therefore, the Company's Board of Directors consists of the followings:

- | | |
|------------------------------|----------------------|
| 1. Mr. Kirati Assakul | Independent Director |
| 2. Mr. Cheng Niruttinanon | Director |
| 3. Mr. Thiraphong Chansiri | Director |
| 4. Mr. Rittirong Boonmechote | Director |
| 5. Mr. Nart Liuchareon | Independent Director |
| 6. Dr. Thamnoon Ananthothai | Independent Director |
| 7. Ms. Parnsiree Amatayakul | Independent Director |
| 8. Dr. Pakapun Leevutinun | Independent Director |
| 9. Mr. Akira Nishizawa | Director |
| 10. Mr. Shue Chung Chan | Director |
| 11. Mr. Tin Shu Chan | Director |

Agenda 5 To Consider and Approve the Remuneration of the Board Members and Sub-Committee Members for the Year 2026 and the Directors' Bonus based on the 2025 Operational Results

Mr. Kirati Assakul, Chairman of the Meeting, invited Dr. Thamnoon Ananthothai, Chairman of the Nomination, Remuneration and Corporate Governance Committee to report the Meeting.

Dr. Thamnoon Ananthothai Chairman of the Nomination, Remuneration and Corporate Governance Committee, reported that according to the Nomination, Remuneration and Corporate Governance Committee proposed to the Board of Director's Meeting No. 1/2026 held on 18 February 2026, an annual remuneration review for board members and sub-committees members for year 2026 (pursuant to the Public Limited Companies Act B.E. 2535 (1992), Article 90 stipulates that the first paragraph) based on their duties and responsibilities, 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" including a comparison of the average director remuneration with other firms in the same industry and among listed companies on the stock exchange with similar revenue and market capitalization. The details are as follows;

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- 1) The monthly and annual remuneration for board members and sub-committees' members for the year 2026 are summarized below;

Unit: THB

The Board of Director	Monthly Retainer	Meeting Allowance/time	Annual compensation April 2026 – March 2027
- 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 of the Audit Committee	60,000.00	-	-
- Member of the Audit Committee	30,000.00	-	-
Nomination, Remuneration and Corporate Governance Committee;			
- Chairman	-	-	360,000.00
- Member (Independent Director)	-	-	180,000.00
- Member	-	-	120,000.00
Risk Management Committee;			
- Chairman	-	-	360,000.00
- Member (Independent Director)	-	-	180,000.00
- Member	-	-	120,000.00

2) Health Insurance premiums not exceeding THB 700,000 per year. (for Directors who are younger than 70 years old and have permanent residents in Thailand only).

3) Bonus of all directors at rate not exceeding of 0.5% dividend payment to shareholders, i.e. the total bonus for directors not exceeding THB 13.49 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 27 April 2026.

In addition, in order to support the directors to perform their duties with full efficiency. The Company has prepared Directors and Officers Liability Insurance, and is responsible for the expenses of training seminars, travel expenses and allowances for inspecting the operation of the company as assigned according to the amount specified in the Company's policies.

Mr. Rapeepong Limwongthong, Company Secretary, invited the shareholders to raise questions or provide additional comments and inform the shareholders on the channels and mechanism to raise questions or provide additional comments.

The shareholder raised the following question:

- (1) **Ms. Angkana Linsuwanont (Shareholder attended in person)** inquired regarding the Company's criteria for determining the remuneration of its directors.

Dr. Thamnoon Ananthothai Chairman of the Nomination, Remuneration and Corporate Governance Committee, informed the meeting that the Company has continuously applied the same structure and rates of directors' remuneration for almost ten years without any changes. Each year, the Nomination, Remuneration and Corporate Governance Committee reviews and benchmarks relevant information, including revenue levels and remuneration ratios, against companies in the same industry including our competitors. The Committee also considers differences in roles, duties,

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responsibilities, and assignments on subcommittees of each director. In determining remuneration, the Company takes into account its financial performance and business growth, as well as references the 2024 Directors' Remuneration Survey conducted by the Thai Institute of Directors Association (IOD). Consequently, over the past 8-9 years, the Company has not found it necessary to adjust the remuneration structure.

Mr. Rapeepong Limwongthong, Company Secretary, requested the meeting to approve the remuneration of the Board members for the year 2026 and the directors' bonus based on the 2025 operational results.

After due consideration, the Meeting approved the said remuneration proposal for the year 2026 and the directors' bonus based on the 2025 operational results by not less than two-thirds (2/3) of the total voting rights of the shareholders who attend the meeting with the voting results as set forth in the table below:

	Number of Votes	Percentage of Voting
Approved	2,252,749,924	98.2722%
Disapproved	39,425,223	1.7198%
Abstained	181,500	0.0079%

Agenda 6 To Consider and Approve the Appointment of the Company's Auditor and Fix the Auditing Fee for Year 2026

Mr. Kirati Assakul, Chairman of the Meeting, invited Mr. Nart Liuchareon, Chairman of the Audit Committee, to report the Meeting.

Mr. Nart Liuchareon Chairman of the Audit Committee informed that Under Section 120 of the Public Limited Company Act B.E. 2535 (1992) and Article 36 of the Company's of Articles of Association. The appointment of the Company's auditors and determination of the auditing fee for the financial year that will end on 31 December 2025, is required the annual shareholder meeting approval. The Audit Committee has considered that KPMG Phoomchai Audit Ltd. ("KPMG") has performed its duties effectively as the company's auditor as well as equitable treatment for all stakeholders in the use of financial reports. The Audit Committee and the Board of Directors considered and concurred with the proposal for this propose to the shareholders' meeting to approve the Company's auditor from KPMG Phoomchai Audit Ltd. this appointment is the third approval (fiscal years 2024-2026) namely as follows:

1. Ms. Sujitra Masena CPA # 8645 or
2. Ms. Nareewan Chaibantad CPA # 9219 or
3. Ms. Chaowanee Chaisanga CPA # 12663 or
4. Ms. Sirinuch Surapaitoonkorn CPA # 8413

All of four auditors named above perform their duties in accordance with rules and regulations of the Securities and Exchange Commission accordingly. In addition, any one of them being authorised to conduct the audit and express an opinion on the financial statements of the Company or Subsidiaries. In the absence of the above-named auditors, KPMG Phoomchai Audit Ltd. is authorised to identify one other Certified Public Accountant within KPMG Phoomchai Audit Ltd. to carry out the audit in their place.

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The proposed auditing fees as follows:

The Audit Fee (only TU)

Unit: THB

Detail	Year 2025	Year 2026	Increase (Decrease)
The audit fee and the quarterly review of the interim	3,100,000	3,250,000	150,000
The special audit fee of BOI (per license)	100,000	100,000	-

The above audit fee does not include other service fee (non-audit fee). For the fiscal year ended 31 December 2025, the Company and its subsidiaries incurred expenses for other service fees (non-audit fees) from KPMG Phoomchai Audit Ltd. and companies within the KPMG Phoomchai Audit Ltd. group, with details as follows:

Unit: THB

Non-Audit Fee	2025	2026
The Company and its subsidiaries (Thailand only)	2,610,000	Non-Audit fee will be paid according to the actual expenses incur.

Audit Committee has considered and agreed that the said amount of auditing fee is in the appropriate level along with the appointment of external auditors listed above have no relationship or financial interest with the Company, subsidiaries, management, major shareholders, or related parties. As a result, they are independent in auditing and expressing their opinions on the Company and its subsidiaries financial statements.

In addition, KPMG Phoomchai Audit Ltd. as the auditor both subsidiaries and affiliated companies of the Company domestically and internationally which operates from the same firm. This is to ensure proper oversight of the company's consolidated financial statements and to give stakeholders confidence. The Board of Directors will ensure timely preparation of financial statements as required.

Mr. Rapeepong Limwongthong, Company Secretary, invited the shareholders to raise questions or provide additional comments and inform the shareholders on the channels and mechanism to raise questions or provide additional comments.

There were no questions or comments from the shareholders regarding this agenda.

Mr. Rapeepong Limwongthong, Company Secretary, requested the meeting to approve the appointment of the Company's independent auditor and fix the auditing fee for year 2026.

After due consideration, the Meeting approved the appointment of the Company's independent auditor and fix the auditing fee for year 2026 through majority of votes of the shareholders who attend the meeting and cast their votes with the voting results as set forth in the table below:

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	Number of Votes	Percentage of Voting
Approved	2,292,173,247	99.9988%
Disapproved	25,500	0.0011%
Abstained	160,000	not constituted as vote

In agenda 6, there was 1 additional shareholder in attendance equivalent to 2,100 shares (total 555 shareholders equivalent to 2,292,358,747 shares or 59.46% of total paid-up shares in this agenda)

Mr. Rapeepong Limwongthong, Company Secretary, informed the meeting that all agenda had been duly considered. The Company invited the shareholders to raise questions or provide additional comments.

The questions from shareholders can be summarized as follow:

- (1) **Dr. Wittaya Watcharawittayakul (Shareholder attended in person)** inquired regarding the impact of the Middle East conflict on the Company's operations in 2026 and how the Company plans to manage and mitigate the aforementioned situation.

Mr. Thiraphong Chansiri, Vice Chairman and President & CEO, clarified that the conflict involving Iran is a global event affecting organizations worldwide including those in Thailand. With respect to the Company, revenue derived from the Middle East accounts for approximately 4%. Indirect impacts, particularly rising oil prices, have led to increased costs of raw materials. In terms of packaging materials, including steel, aluminum and plastic, all of which have experienced price increases. Nevertheless, the Company maintains raw material inventories at levels sufficient for approximately 2–4 months, which it believes enables effective cost management. In addition, the Company has adjusted prices appropriately with its business partners to reflect the impact of higher oil prices. Furthermore, the Company has prepared cost-reduction measures and pricing strategies and is confident in its ability to manage and navigate the challenges arising from the current war situation.

- (2) **Ms. Angkana Linsuwanont (Shareholder attended in person)** inquired which business segments are expected to be affected by the conflict, how long the recovery is anticipated to take, and whether the Company plans to introduce new businesses to offset the impact.

Mr. Thiraphong Chansiri, Vice Chairman and President & CEO, clarified that impact on raw materials primarily relates to tuna and other fish. As for packaging, the impact depends on which business segments utilize materials such as steel or plastic. However, the Company has implemented cost and pricing adjustments, and therefore does not anticipate any material impact on its overall business operations.

- (3) **Mr. Noppanan Chanphuang (Shareholder attended in person)** inquired whether the Company has any plans to implement a share repurchase program this year.

Mr. Thiraphong Chansiri, Vice Chairman and President & CEO, clarified that over the next 2-3 years, the Company has no plans to conduct any additional share repurchase programs.

No other issues were raised. Mr. Kirati Assakul, Chairman of the Meeting, provided a closing speech and thank you the shareholders for attending the Meeting.

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The Meeting was adjourned at 3.40 p.m.

- Signed -

(Mr. Kirati Assakul)
Chairman of the Meeting

- Signed -

(Mr. Rapeepong Limwongthong)
Company Secretary
Minutes Taker

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