



Minutes of Annual General Meeting of Shareholders No. 46/2025

of

Kiang Huat Sea Gull Trading Frozen Food Public Company Limited

Date, Time, and venue of the meeting

The meeting was held on April 25, 2025, at 2:00 p.m. at the company's meeting room, 4/2 Moo 3, Asia Highway No. 43, Namom, Songkhla 90130.

Before the Meeting

The company's officer introduced the attending members of the Board of Directors, the auditors, the lawyer, and the executives to the meeting. The attendees are as follows:

Directors in attendance

- | | | |
|-------------------|------------------|---|
| 1. Dr. Surapon | Arrykul | Chairman of the Board of Directors, Independent Director, Chairman of the Audit Committee, Chairman of the ESG Committee |
| 2. Mr. Chaiwat | Laoteppitak | Director, Managing Director, Executive Director, Chairman of the Risk Management Committee |
| 3. Mr. Suwat | Rochanakit | Vice Chairman of the Board of Directors, Independent Director, Chairman of the Nomination and Remuneration Committee, Member of the Audit Committee |
| 4. Dr. Pitsanu | Bunnaul | Independent Director, Member of the Audit Committee |
| 5. Mr. Pichai | Limroscharoen | Independent Director, Member of the Audit Committee, Member of the Nomination and Remuneration Committee |
| 6. Ms.Chareonporn | Chotiwattanaphan | Director, Executive Director, Member of the Risk Management Committee, Deputy Managing Director - Accounting and Finance |



7. Mrs.Sudarat Laothepphithak Prawat Director, Executive Director, Member of the Nomination and Remuneration Committee, Member of the ESG Committee, Deputy Managing Director - Office Administration
8. Mrs. H'ng Cheow Nai Director
9. Mr. H'ng Chiau Chin Director

Summary All 9 members of the Board of Directors attended the meeting, representing 100.00 percent of the total Board of Directors. The participants in this meeting are as follows:

1. The certified public accountant is Ms. Bongkot Amsageam, from KPMG Phoomchai Audit Ltd.
2. The legal advisor is Mr. Suthatthep Rattanachai, a lawyer from LNS Law Office. Acted as a witness for the vote counting and ensured that the meeting was transparent and legal in accordance with the laws and relevant regulations.
3. The executives of the company who participated in providing information are as follows:

Ms. Charoenkuan	Chotiwatanapan	Chief Executive Officer, Chairman of the Executive Committee
Mrs. Rattana	Khaosomboon	Executive Director, Member of the Risk Management Committee, Member of the ESG Committee, Deputy Managing Director - Operating Management
Mr. Natachart	Laoteppitak	Executive Director, Member of the ESG Committee, Deputy Managing Director - Information Technology

The company's representative explained the voting procedures and the method of counting as follows:

According to the Articles of Association, Chapter 4, Clause 39, each shareholder is entitled to one vote per share. The company prepared and distributed voting ballots for each agenda to all shareholders.



Each voting ballot for the respective agendas contains three options:

- Approve
- Disapprove
- Abstain

Shareholders attending in person or by proxy cannot split their votes.

For the convenience of counting votes for each agenda, only the votes of shareholders who vote disapprove and/or abstain will be counted. We will deduct these votes from the total votes cast by shareholders at the meeting. The remaining votes will be considered as votes in approval.

Accordingly, for each agenda item, shareholders who vote disapprove and/or abstain are asked to raise their hands. The staff will collect the ballots, verify the votes, and deduct them from the total. The results will be reported at the meeting.

In the case that more than one box is marked on the ballot, or if the ballot contains any corrections without a signature, it will be deemed invalid. Therefore, if a shareholder wishes to amend their vote, they must cross out the original mark and countersign. Otherwise, the vote will be considered void.

As for shareholders who have appointed others to attend the meeting on their behalf and cast votes as they wish, the company will record the votes of approve, disapprove, or abstain, as stated in the proxy form in the computer system for voting according to each agenda. Therefore, shareholders who have appointed proxies do not need to use a ballot.

For the consideration of resolution in the agenda of this meeting, approval must be obtained from a majority of shareholders present at the meeting and eligible to vote in accordance with Article 4, Clause 39 of the Articles of Association.

Before voting on each agenda, the company will provide an opportunity for shareholders to ask questions or express their opinions. Shareholders who wish to do so are kindly requested to introduce themselves by stating their full name for the meeting's acknowledgment. All questions or comments should be relevant to the agenda under consideration. Once the voting is completed, the results will be displayed on the screen for all shareholders to see.

The company's officer provided shareholders with the opportunity to ask for information on how to vote



As there were no further questions or suggestions from shareholders, the meeting began.

Commencement of the Meeting

Dr. Surapol Arrykul, Chairman of the Board of Directors, presided over the Annual General Meeting of Shareholders No. 46/2025. He welcomed the shareholders in attendance and assigned Mr. Chaiwat Laoteppitak, Managing Director, and Ms. Paweethida Namsuk, Company Secretary, to conduct the meeting.

The company's representative informed the meeting that, in granting shareholders' rights, the company had provided an opportunity for shareholders to propose additional agendas in advance and to nominate individuals for directorship. It was noted that no such proposals were submitted by any shareholders for consideration at this meeting.

At the Annual General Meeting of Shareholders No. 46/2025, there were 5 shareholders attending in person and 23 attending by proxy, totaling 28 shareholders, representing 5,969,840 shares, or 79.60 percent of the company's total issued shares. A quorum was thus constituted. The meeting comprised 8 agendas for consideration.

Considering the agenda

Agenda 1 To consider and certify the Minutes of the Annual General Meeting of Shareholders No. 45/2024

Ms. Paweethida Namsuk, the company secretary, acted as the moderator for this agenda and proposed that the meeting consider and certify the minutes of the Annual General Meeting of Shareholders No. 45/2024 held on April 25, 2024, as detailed in the copy of the minutes of the meeting attached with the invitation letter to the notice of this meeting and presented on screen.

Ms. Paweethida Namsuk provided an opportunity for shareholders to raise questions or request additional information.

As no shareholders had any questions or further suggestions, the meeting was requested to consider and approve the minutes of the Annual General Meeting of Shareholders No. 45/2024.



Resolution The meeting considered and unanimously approved the minutes of the Annual General Meeting of Shareholders No. 45/2024 which was held on April 25, 2024.

The results of the vote on this agenda are summarized as follows:

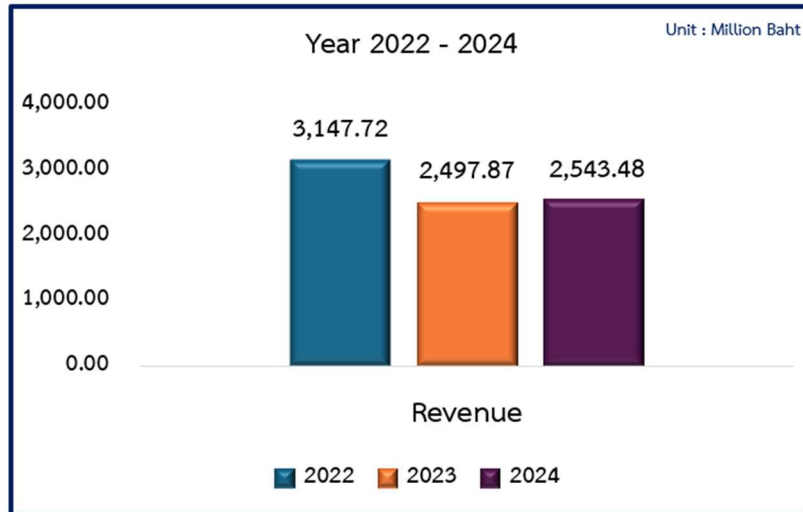
Approved	5,969,840	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent
Invalid ballots	0	votes	equivalent to	0	percent

Agenda 2 To acknowledge the Board of Directors' report on the Company's operating results for the year 2024

Mr. Chaiwat Laoteppitak, Managing Director, presided over this agenda and presented the company's performance during the past year, key factors affecting operations, business development plans, progress on anti-corruption initiatives, and efforts toward sustainable development, as follows:

operating results

In 2024, businesses around the world continued to face significant challenges. Key factors included global economic conditions, persistently high interest rates affecting financial costs, and climate change, which impacted the quantity and quality of agricultural products. The company, therefore, prioritized liquidity management and risk mitigation. Additionally, the company remained committed to continuously improving product quality to meet customer needs and supported research and development efforts to diversify its product offerings. This approach aims to expand consumer choices and stimulate demand in both international and domestic markets. To further strengthen its business opportunities and mitigate operational risks, especially in the event of reduced orders due to economic downturns or unforeseen trade barriers, the company expanded its product range to include frozen vegetables and fruits. This strategy also helps address situations where heightened price competition limits access to orders from existing markets.



In 2024, the company generated total revenue from sales and services amounting to 2,543.48 million baht, representing an increase from the previous year. This growth was primarily driven by the expansion of the customer base in Asia and an increase in new domestic clients. However, the company continued to face challenges due to the shortage of squid raw materials, which led to a decline in revenue from the European market. Additionally, the appreciation of the Thai Baht continued to impact earnings. As a result, the overall increase in revenue from sales and services in 2024 compared to 2023 was only marginal.



In 2024, the company recorded a gross profit of 60.45 million baht, representing a gross profit margin of 2.38 percent. This reflects a decrease from the gross profit margin of 5.99 percent reported in 2023.



In 2024, the company recorded a net loss of 130.63 million baht, representing a net loss margin of 5.14 percent. This marks a decline from the net profit margin of 4.12 percent reported in 2023. It is evident that in 2024, the company experienced a decrease in the gross profit margin and a shift to a net loss, which resulted from the following factors:

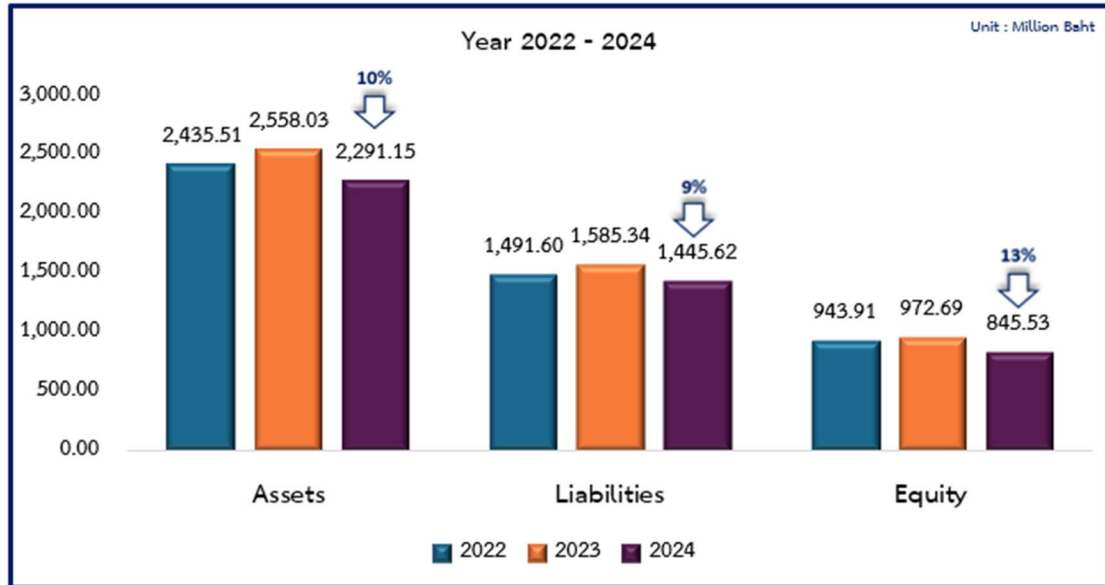
1. The company was impacted by increased production costs, driven by higher prices of key raw materials, particularly shrimp and squid. Additionally, the shortage of squid raw materials and the appreciation of the Thai Baht further affected operations.

2. Selling expenses increased due to higher export-related costs, particularly rising freight charges, which continued to escalate because of the ongoing shortage of shipping containers.

3. Other income and compensation income decreased compared to 2023, as the company had recognized insurance compensation in Q2/2023 related to damage caused by an ammonia leakage from the refrigeration system.

4. Foreign exchange losses increased due to significant volatility in the Thai Baht against the US Dollar. The company has entered forward exchange contracts as a risk management measure.

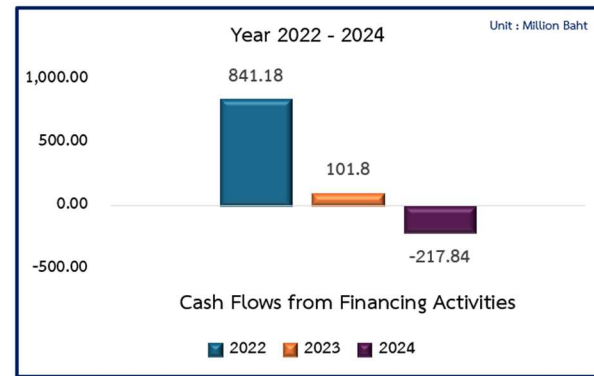
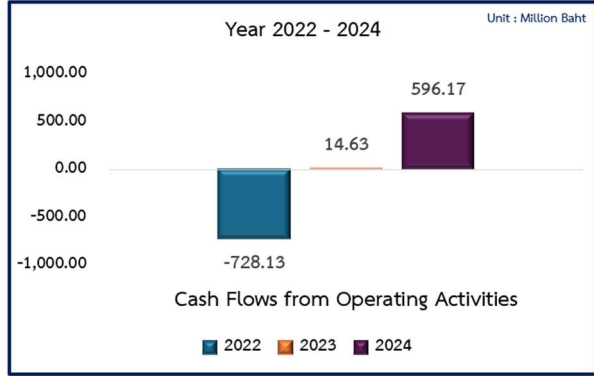
5. Finance costs increased due to a higher average borrowing interest rate in 2024 compared to 2023.



As of December 31, 2024, the company had total assets of 2,291.15 million baht, primarily comprising cash and cash equivalents, trade receivables, inventories, investments in associates, land, buildings, equipment, and right-of-use assets. Total assets decreased by 266.88 million baht, or 10 percent, from the previous year, mainly due to a reduction in inventories. The company continuously managed to lower inventory levels, resulting in an improved inventory turnover ratio and a decline in inventory balance.

As of December 31, 2024, the company had total liabilities of 1,445.62 million baht, mainly consisting of short-term borrowings from financial institutions, trade payables, lease liabilities, and provisions for employee benefits. Total liabilities decreased by 139.72 million baht, or 9 percent, compared to the previous year. The key change was the reduction in short-term borrowings from financial institutions, which resulted from the company's effective inventory management, enabling a continuous reduction in bank loans.

As of December 31, 2024, the company had total shareholders' equity of 845.53 million baht, representing a 13 percent decrease from the previous year. The decline was primarily due to the net loss of 130.63 million baht recorded in 2024.



In terms of liquidity, the company managed and utilized its cash from operating activities with caution and prudence to maximize efficiency. Investment decisions were focused on expanding production capacity, improving production efficiency, and aligning with the sustainable growth of the business, including debt repayment. The company maintains a cash and cash equivalents policy at an appropriate level, in line with the prevailing business conditions. In 2024, cash and cash equivalents decreased by 2.54 million baht compared to 2023. This reduction resulted from the following activities:

1. Cash Flows from Operating Activities

In 2024, the company generated cash flows from operating activities amounting to 596.17 million baht. This was primarily due to the company's continued efforts to reduce inventory levels effectively.

2. Cash Flows from Investing Activities

In 2024, the company used 380.87 million baht in investing activities. This was primarily for factory building improvements and investments in machinery and equipment to enhance production lines in preparation for business expansion into new product lines. In addition, the company established a subsidiary, Food Futures Company Limited, and began



investing in the construction of factory buildings and related machinery and equipment starting from 2023.

3. Cash Flows from Financing Activities

In 2024, the company used 217.84 million baht in financing activities. It managed its funding sources by securing long-term loans from financial institutions to support increased working capital needs and repaying short-term loans from financial institutions. Furthermore, the rising interest rates led to an increase in the company's interest rates.

Factors Affecting Operating Results

1. Economic Conditions of Key Trading Partners

The economic slowdown among major trading partners due to inflation has led to more cautious consumer spending behavior.

2. Exchange Rate Volatility

Fluctuations in exchange rates between the Thai Baht and foreign currencies have affected the company's product pricing competitiveness compared to other countries, impacting both short-term and long-term profitability.

3. Climate Change

Climate change has significantly impacted both the quantity and quality of raw materials, including meat, vegetables, and fruits.

4. Stricter Product Inspection Requirements

Although demand for frozen food products in the Asian region has been rising recently, product inspection requirements, particularly regarding chemical residues, by trading partner countries have become increasingly stringent.

Business Strategic Plan for 2025

The company has redefined its vision as “Simplify Your Life.” Over the years, we have remained committed to delivering high-quality frozen seafood products to customers both domestically and internationally. Today, we are taking the next step forward with the vision of Simplify Your Life. We are dedicated to making consumers’ lives around the world easier through fresh, clean, and convenient frozen food products. As a trusted manufacturer, we uphold strict standards from raw material selection and quality control to timely delivery. Our mission is to provide high-quality and safe products that meet consumer needs and help simplify their daily lives. In addition,



In terms of frozen seafood production, we aim to make consumers' daily lives more convenient, simple, and organized with frozen food products that save time. This includes ready-to-eat frozen food products and ready-to-cook frozen food products, both of which help reduce the hassle of meal preparation.

In terms of expanding the business into the production of frozen vegetables and fruits for domestic sales and export, the company can utilize high-quality agricultural raw materials sourced locally to process and export to international markets. This will enable consumers worldwide to conveniently and easily access high-quality products.

In terms of providing frozen product storage services with an Automated Storage/Retrieval System (AS/RS), the company is committed to leveraging technology to ensure that all operational processes are efficient. This also helps customers access high-quality products more easily. The AS/RS technology plays a crucial role in simplifying, streamlining, and enhancing the efficiency of the storage and distribution processes.

Operating under the vision of "Simplify Your Life," we recognize that true simplicity does not mean reducing standards but rather making every process efficient, of high quality, in accordance with international standards, transparent, and environmentally friendly. We are committed to delivering fresh, clean, safe, and convenient products to consumers, enabling them to live their lives more easily. We focus on maximizing the efficiency of our operations to reduce complexity and facilitate all stakeholders involved.

The strategies for operations in 2025 are as follows:

1. Right Time Stocking Management

By utilizing accurate forecasting and data from our network of partners, the company will be able to manage stock at the right time. This leads to reduced costs and a significant increase in profits. Additionally, it ensures that the company can produce and distribute products on time and respond to customer demands efficiently while minimizing risks from external factors.

2. Diversification

This involves increasing product and service variety, as well as expanding market diversity for product sales. Diversification helps create additional revenue streams and mitigates the risks associated with over-reliance on any single market. It also provides opportunities to offer more options to existing customers, facilitating business expansion and



fostering mutual support across various sectors. Moreover, it helps create a competitive advantage by differentiating the company in the market.

3. Strategic Alliances

The company builds a network of strategic business partnerships with both upstream and downstream partners. This involves exchanging and sharing knowledge and techniques to apply in the company's core processes. As a result, continuous development in management and operations is achieved. Forming trade alliances creates value from collaboration, leading to quicker achievement of both the company's and its partners' shared goals. It also enables the company to grow steadily alongside its partners in the long term.

Regarding the progress of establishing Food Futures Company Limited (a subsidiary), operations commenced in April 2025. In terms of providing cold storage services, the company benefits from its strategic location, which serves as a transit route to the three southern border provinces and provides access to Malaysia and Singapore. Additionally, the company offers 24-hour service, and the AS/RS system helps save energy and reduce labor costs. For the processed frozen fruits and vegetables, the company has an advantage in sourcing raw materials due to its location, along with expertise and knowledge in the Chinese market, which is a primary customer for frozen durian production and export. Furthermore, the company can leverage its expertise in frozen seafood production to support the manufacturing process of frozen, ready-to-eat processed fruits and vegetables.

Anti-Corruption Initiative

The company has declared its commitment to anti-corruption and was first certified by the Thai Private Sector Collective Anti-Corruption Committee on February 26, 2015. The company's membership was renewed from March 2023 to March 2027. The anti-corruption policy has been published on the company's website, ensuring that all directors and personnel at every level are informed and strictly comply with it. In 2024, the Sustainability Development Committee reviewed the anti-corruption policy, and the company has promoted activities to combat corruption within the organization. Furthermore, the company has not received any tips or complaints related to corruption from any stakeholders, including internal and external parties, government agencies, or business partners.



Sustainability Development Initiatives

In 2024, the company launched a greenhouse gas reduction project to register and certify the amount of greenhouse gases under the Greenhouse Gas Management Organization (Public Organization) [GMO]. The company is also in the process of considering participation in the Thailand Voluntary Emission Reduction Program (T-VER). Additionally, the company conducted a mangrove planting activity as part of the "Forest of Life" project, planting over 800 trees in collaboration with key customers and employees. The company has also implemented activities to reduce the consumption of resources, both directly and indirectly, to mitigate global warming. Furthermore, the company supports and promotes social responsibility activities by donating funds for community activities in education, sports, cultural promotion, and local initiatives.

The company is committed to conducting business in line with sustainable organizational development principles, following the Environmental, Social, and Governance (ESG) framework. The company places great importance on responding to the needs and expectations of all stakeholders in a balanced manner.

Mr. Chaiwat Laoteppitak provided an opportunity for shareholders to raise questions or request additional information.

As no shareholders had any questions or further suggestions, as this was an informational agenda, no voting took place. The meeting concluded with the acknowledgment of the Board of Directors' report on the Company's operating results for the year 2024.

Subsequently, Mr. Chaiwat Laoteppitak assigned Ms. Paweethida Namsuk, the company secretary, to proceed with the consideration of agenda 3 to 8.

Agenda 3 To approve the Company's Statement of Financial Position and the Statement of Comprehensive Income for the year ended December 31, 2024

Ms. Paweethida Namsuk, the company secretary, presided over the meeting for this agenda item and requested the meeting to consider the summary of key information from the financial statements for the year 2024 as follows:



Unit : Million Baht

List	Consolidated financial statements			Separate financial statements		
	2022	2023	2024	2022	2023	2024
Financial position						
Assets	2,435.51	2,558.03	2,291.15	2,340.10	2,476.36	1,881.55
Liabilities	1,491.60	1,585.34	1,445.62	1,491.60	1,582.14	1,113.88
Equity	943.91	972.69	845.53	848.50	894.21	767.67
Operating results						
Revenue from sales of goods and rendering of services	3,147.72	2,497.87	2,543.48	3,147.72	2,497.87	2,543.48
Costs of sales of goods and rendering of services	(2,822.24)	(2,348.36)	(2,483.03)	(2,822.24)	(2,348.36)	(2,483.03)
Profit (loss) for the period	107.04	102.96	(130.63)	108.43	109.53	(127.15)
Basic earnings (loss) per share (Baht)	14.27	13.73	(17.42)	14.46	14.60	(16.95)

In 2024, the auditor issued an unqualified opinion on the financial statements for the year ended December 31, 2024. The company's financial statements for the year 2024 were:

1. Audited and certified by Ms. Bongkot Amsageam, Certified Public Accountant from KPMG Phoomchai Audit Limited.
2. Endorsed by the Audit Committee.
3. Approved by the Board of Directors.

Ms. Paweethida Namsuk provided an opportunity for shareholders to raise questions or request additional information.

As no shareholders had any questions or further suggestions, the meeting was then requested to consider and approve this agenda.

Resolution The meeting considered and unanimously approved the Company's Statement of Financial Position and the Statement of Comprehensive Income for the year ended December 31, 2024



The results of the vote on this agenda are summarized as follows:

Approved	5,969,840	votes equivalent to	100	percent
Disapproved	0	votes equivalent to	0	percent
Abstained	0	votes equivalent to	0	percent
Invalid ballots	0	votes equivalent to	0	percent

Agenda 4 To approve the omission dividend payment for the year 2024 operating results

Ms. Paweethida Namsuk, the company secretary, presided over the meeting for this agenda and requested the meeting to consider the following information:

The company has a dividend policy to distribute dividends at a rate of 60 percent of the consolidated net profit after tax and legal reserve allocations. However, the actual dividend payment is subject to the performance of the company and its subsidiaries in each year, as well as the resolution of the Annual General Meeting of Shareholders.

Table showing key information on dividend payments over the past three years and the proposed year:

Details	Operating results			
	2022	2023	2024	2025 (Current Proposal)
Profit (Loss) for the year by Consolidated financial statements (Baht)	39,743,830	107,042,506	102,964,264	(130,625,967)
Number of shares (Shares)	7,500,000	7,500,000	7,500,000	7,500,000
Dividend per share (Baht per share)	3.18	8.50	Omission	Omission
Total dividend payment (Baht)	23,850,000	63,750,000	-	-
Dividend Payout Ratio (%)	60.00	60.00	-	-

In 2024, the company recorded a net loss of 130.63 million baht, equivalent to a loss per share of 17.42 baht. The Board of Directors resolved to propose to the Annual General Meeting of Shareholders to consider and approve the omission of dividend payment for the 2024 operating results.



Ms. Paweethida Namsuk provided an opportunity for shareholders to raise questions or request additional information.

As no shareholders had any questions or further suggestions, the meeting was then requested to consider and approve this agenda.

Resolution The meeting considered and unanimously approved the omission dividend payment for the year 2024 operating results.

The results of the vote on this agenda are summarized as follows:

Approved	5,969,840	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent
Invalid ballots	0	votes	equivalent to	0	percent

Agenda 5 **To approve the appointment of directors to replace those who are retired by rotation**

Ms. Paweethida Namsuk, the company secretary, presided over the meeting for this agenda and requested the meeting to consider the following information:

According to the company's Articles of Association, Section 3, Clause 18, at every Annual General Meeting of Shareholders, one-third (1/3) of the directors must retire by rotation. The company currently has a total of nine directors; therefore, three directors are required to retire by rotation. The names of the directors retiring by rotation are as follows:

1. Dr. Surapon Arrykul
2. Mr. Chaiwat Laoteppitak
3. Ms. Chareonporn Chotiwattanaphan

The company provided an opportunity for minority shareholders to nominate individuals for directorship in accordance with good corporate governance principles, ensuring fair and equal treatment of all shareholders. However, no shareholders proposed any candidates for directorship. The Board of Directors resolved to propose that the three directors retiring by rotation be reappointed for another term, as they were deemed to possess the necessary knowledge, capabilities, and experience beneficial to the company's operations. The profiles and professional backgrounds of the three directors have been disclosed on the company's website and in the invitation letter for the meeting.



To ensure the meeting adhered to good corporate governance principles, the meeting facilitator invited the three directors listed above to leave the meeting room before the voting began. After the voting on the agenda concerning the interested directors was completed, the directors were invited to rejoin the meeting for the next agenda.

Ms. Paweethida Namsuk provided an opportunity for shareholders to raise questions or request additional information.

As no shareholders had any questions or further suggestions, the meeting was then requested to consider and approve this agenda.

Resolution The meeting considered the matter and resolved by a majority vote of the shareholders present and voting to reappoint the directors retiring by rotation individually, as proposed by the Board of Directors. The results of the vote for this agenda are summarized as follows:

5.1 Dr. Surapon Arrykul

Approved	5,969,740	votes	equivalent to	99.9983	percent
Disapproved	100	votes	equivalent to	0.0017	percent
Abstained	0	votes	equivalent to	0	percent
Invalid ballots	0	votes	equivalent to	0	percent

5.2 Mr. Chaiwat Laoteppitak

Approved	5,969,840	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent
Invalid ballots	0	votes	equivalent to	0	percent

5.3 Ms. Chareonporn Chotiwattanaphan

Approved	5,969,840	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent
Invalid ballots	0	votes	equivalent to	0	percent



Agenda 6 To approve the determination of the remuneration of directors for the year 2025

Ms. Paweethida Namsuk, the company secretary, presided over the meeting for this agenda and informed the meeting that, according to the company's Articles of Association, Section 3, Clause 16, it is stated that "The remuneration and benefits for directors shall be as determined by the shareholders' meeting," and requested the meeting to consider the following information:

In 2024, the company paid director remuneration, including fixed compensation and meeting allowances, in accordance with the resolution approved at the Annual General Meeting of Shareholders No. 45/2024.

Table showing key information on director remuneration over the past three years and the proposed year:

Unit : Baht

Position	2022		2023		2024		2025 (Current Proposal)	
	Remuneration (per month)	Meeting Allowance (per meeting)	Remuneration (per month)	Meeting Allowance (per meeting)	Remuneration (per month)	Meeting Allowance (per meeting)	Remuneration (per month)	Meeting Allowance (per meeting)
1. Board of Directors								
Chairman	30,000	15,000	30,000	30,000	30,000	20,000	30,000	20,000
Vice Chairman	20,000	10,000	20,000	20,000	20,000	15,000	20,000	15,000
Director								
- Independent	10,000	10,000	10,000	10,000	10,000	15,000	10,000	15,000
Director								
- Non-Executive	-	10,000	-	-	-	15,000	-	15,000
Director								
- Executive	-	10,000	-	-	-	15,000	-	15,000
Director								
2. Sub-Committee								
2.1 Audit Committee								
Chairman	-	15,000	-	15,000	-	20,000	-	20,000
Member	-	10,000	-	10,000	-	15,000	-	15,000
2.2 Nomination and								



Position	2022		2023		2024		2025 (Current Proposal)	
	Remuneration (per month)	Meeting Allowance (per meeting)	Remuneration (per month)	Meeting Allowance (per meeting)	Remuneration (per month)	Meeting Allowance (per meeting)	Remuneration (per month)	Meeting Allowance (per meeting)
Remuneration Committee								
Chairman	-	15,000	-	15,000	-	20,000	-	20,000
Member	-	10,000	-	10,000	-	15,000	-	15,000
2.3 Risk Management Committee								
Chairman	-	5,000	-	5,000	-	5,000	-	5,000
Member	-	2,000	-	2,000	-	2,000	-	2,000
2.4 ESG Committee								
Chairman	-	-	-	-	-	5,000	-	5,000
Member	-	-	-	-	-	2,000	-	2,000

1. The Board of Directors proposed to pay the remuneration as follows:

- Chairman of the Board of Directors shall receive a monthly remuneration of 30,000 baht and a meeting allowance of 20,000 baht for each meeting attended
- Vice Chairman of the Board of Directors shall receive a monthly remuneration of 20,000 baht and a meeting allowance of 15,000 baht for each meeting attended
- Independent Director shall receive a monthly remuneration of 10,000 baht and a meeting allowance of 15,000 baht for each meeting attended
- Other Directors (Non-executive and Executive Directors) shall receive a meeting allowance of 15,000 baht for each meeting attended

2. The Audit Committee proposed to pay the remuneration as follows:

- Chairman of the Audit Committee shall receive a meeting allowance of 20,000 baht for each meeting attended
- Director of the Audit Committee shall receive a meeting allowance of 15,000 baht for each meeting attended



3. The Nomination and Remuneration Committee proposed to pay the remuneration as follows:

- Chairman of the Nomination and Remuneration Committee shall receive a meeting allowance of 20,000 baht for each meeting attended
- Director of the Nomination and Remuneration Committee shall receive a meeting allowance of 15,000 baht for each meeting attended

4. The Risk Management Committee proposed to pay the remuneration as follows:

- Chairman of the Risk Management Committee shall receive a meeting allowance of 5,000 baht for each meeting attended
- Director of the Risk Management Committee shall receive a meeting allowance of 2,000 baht for each meeting attended

5. The Environmental, Social and Governance Committee proposed to pay the remuneration as follows:

- Chairman of the Environmental, Social and Governance Committee shall receive a meeting allowance of 5,000 baht for each meeting attended
- Director of the Environmental, Social and Governance Committee shall receive a meeting allowance of 2,000 baht for each meeting attended

6. Other remuneration “None”

The determination of the company’s directors’ remuneration was considered and approved by the Nomination and Remuneration Committee at Meeting No. 1/2025 held on February 3, 2025, and subsequently reviewed and approved by the Board of Directors at Meeting No. 1/2025 held on February 21, 2025. The Board of Directors opined that the proposed remuneration is appropriate and in line with industry benchmarks for companies with similar business operations.

Ms. Paweethida Namsuk provided an opportunity for shareholders to raise questions or request additional information.

As no shareholders had any questions or further suggestions, the meeting was then requested to consider and approve this agenda.



Resolution The meeting considered and unanimously approved the determination of the remuneration of directors for the year 2025.

The results of the vote on this agenda are summarized as follows:

Approved	5,969,840	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent
Invalid ballots	0	votes	equivalent to	0	percent

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

Ms. Paweethida Namsuk, the company secretary, presided over the meeting for this agenda and requested the meeting to consider the following information:

Table showing key information on audit fees for the past three years and the proposed Year:

ค่าตอบแทนจากการสอบบัญชี (Baht)	2022	2023	2024	2025 (Current Proposal)
Kiang Haut Sea Gull Trading Frozen Food Public Company Limited	1,870,000	1,985,000	2,080,000	2,180,000
Food Futures Company Limited (subsidiary)	-	90,000	150,000	350,000
รวมค่าสอบบัญชี	1,870,000	2,075,000	2,230,000	2,530,000

Other services fee (Baht)	2022	2023	2024	2025 (Current Proposal)
Kiang Haut Sea Gull Trading Frozen Food Public Company Limited	None	None	None	None
Food Futures Company Limited (subsidiary)	None	None	None	None

Remark : Food Futures Company Limited was officially registered and incorporated on July 5, 2023.

The Board of Directors has resolved to propose to the Annual General Meeting of Shareholders to appoint the auditors from KPMG Phoomchai Audit Limited, with the following list of certified public accountants:



- | | | |
|------------------|--------------|--------------------------|
| 1. Ms. Bongkot | Amsageam | CPA Registration No.3684 |
| 2. Mr. Watchara | Pattarapitak | CPA Registration No.6669 |
| 3. Ms. Thanyalux | Keadkeaw | CPA Registration No.8179 |

In 2025, the Board of Directors proposed that the shareholders' meeting consider and approve the auditor's remuneration for the company and its subsidiaries in the amount of 2,530,000.00 baht, representing an increase of 300,000.00 baht from the previous year (2024).

In 2025, the aforementioned expenses do not include audit fees for the financial statements of any associated companies (if any).

The list of auditors and the proposed remuneration were reviewed by the Audit Committee of the Company at its Meeting No. 1/2025 held on February 21, 2025. The Audit Committee considered the reputation of the audit firm as a leading company in the field, the independence of the auditors, and the appropriateness of the remuneration. The committee concluded that the proposed auditors are suitably qualified. All three auditors have no relationships and/or conflicts of interest with the company, its subsidiaries, associates, management, major shareholders, or related persons.

Ms. Paweethida Namsuk provided an opportunity for shareholders to raise questions or request additional information.

As no shareholders had any questions or further suggestions, the meeting was then requested to consider and approve this agenda.

Resolution The meeting considered and unanimously approved appointing one of the following auditors from KPMG Phoomchai Audit Ltd. as the company's auditor for the fiscal year 2025: Ms. Bongkot Amsageam, CPA No. 3684; Mr. Watchara Pattarapitak, CPA No. 6669; Ms. Thanyalux Keadkeaw, CPA No. 8179. The total audit fee was approved at THB 2,530,000.00.

The results of the vote on this agenda are summarized as follows:

Approved	5,969,840	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent
Invalid ballots	0	votes	equivalent to	0	percent



Agenda 8 To consider other matters

Ms. Paweethida Namsuk provided an opportunity for shareholders to propose any other matters for consideration.

As no shareholders proposed any other matters or raised any further questions.

The Chairman announced the meeting adjourned at 3:10 P.M.

At this meeting, the company recorded the proceedings in the form of a video recording.

Dr. Surapon Arrykul
The Chairman of the Meeting
Chairman of the Board of Directors

Ms.Paweethida Namsuk
Minutes Preparer
Company Secretary