



**Minutes of the 2024 Annual General Meeting of Shareholders
Of
JD Food Public Company Limited**

Date, Time, and Venue:

The Meeting was held on Friday, April 26, 2024, at 10.00 hrs., at the Meeting Room, 3rd floor, headquarter of JD Food Public Company Limited, No. 116, 116/1, 116/2 Moo. 3 Bangthorat, Muang Samutsakorn, Samutsakorn, 74000, Thailand.

The Meeting commenced:

Miss Juthamas Siangpongpan, the Company Secretary, welcomed the shareholders to the 2024 Annual General Meeting of Shareholders of JD Food Public Company Limited (the "Company"). And informed the attendees that the Company has determined the list of shareholders who are entitled to attend the 2024 Annual General Meeting of Shareholders as of March 8, 2024 (Record Date). The Company has a total of 5,550 shareholders with paid-up registered of 300,000,000 baht, divided into ordinary shares of 600,000,000 shares. At the time of the Meeting, there were 42 shareholders attending the Meeting in person, representing the total number of 280,059,403 shares, and 4 shareholders attending the Meeting by proxy, representing the total number of 166,500,600 shares, totaling 46 shareholders, representing the total number of 446,560,003 shares or equivalent to 74.4267 percent of the Company's total paid-up shares, constituting a quorum the Company's regulations, and registration for the Meeting will continue.

For the Meeting documents, the Company has published on the Company's website and notified to the Stock Exchange of Thailand since March 28, 2024 for shareholders to study the information in advance of the Meeting and to promotion of good corporate governance, the Company has provided an opportunity for shareholders to propose any matters that they consider important to be included in the agendas of the 2024 Annual General Meeting of Shareholders and nominate qualified candidates in accordance with the Company's criteria to be elected as directors from November 1, 2023 to January 31, 2024. As a result, there were no shareholders proposing agenda items and names of qualified persons according to the specified criteria.

The Company has engaged Lucky Smart Company Limited to service provider for the registration system and counting of votes at the Meeting. The Company has collected, compiled, used, or disclosed the personal information of shareholders that the Company received directly from shareholders or through other channels for various operations related to the Meeting, including but not limited to issuing invitations to the Meeting, verifying identities, counting votes and recording images and audio throughout as required by law.

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Then the Company Secretary introduced the Board of Directors, Executive Directors, Auditors and Legal Advisors who attended the Meeting were as follows:

Members of the Board of Directors and/or the Sub-Committees, total of 8 directors (accounted for 88.89 percent of the Board of Directors attending the Meeting)

- | | | |
|-----------------|---------------|--|
| 1. Mr. Sorasit | Soontornkes | Independent Director / Chairman of the Audit Committee
/ Member of the Risk Management Committee |
| 2. Mr. Danai | Watanachariya | Independent Director / Chairman of the Nomination and
Remuneration Committee / Member of the Audit Committee |
| 3. Mr. Jirawat | Liwprasert | Independent Director / Member of the Audit Committee |
| 4. Dr. Tanai | Charinsarn | Independent Director / Member of the Nomination and
Remuneration Committee |
| 5. Ms. Munthana | Lorgrailers | Independent Director |
| 6. Ms. Ratana | Eaiprasertsak | Director / Chairman of the Executive Committee /
Member of the Risk Management Committee / Chief Executive Officer
and Managing Director |
| 7. Mr. Dhirabul | Hosajakul | Director / Member of the Executive Committee / Member
of the Nomination and Remuneration Committee |
| 8. Mr. Pisit | Serewiwattana | Independent Director / Chairman of the Risk
Management Committee
Attending the Meeting in Agenda 8 |

Executive Directors

- | | | |
|------------------|------------------|--|
| 1. Ms. Theerada | Hosajakul | Deputy Managing Director |
| 2. Ms. Wallee | Chansuksurachode | Chief Operating Officer |
| 3. Ms. Bunthiya | Seepung | Senior Supply Chain Manager |
| 4. Mr. Wasu | Thiphtham | Senior Engineering and Maintenance Manager |
| 5. Ms. Nichchada | Kaewnate | Account and Finance Manager |

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Auditors, EY Office Company Limited

1. Ms. Kamontip Lertwitworatep
2. Mr. Chayanut Metkunakorn
3. Ms. Unthiga Janpong

Legal Advisors, Examiner of voting results

1. Ms. Nilubol Lertnuwat

Members of the Board of Directors and/or the Sub-Committees not in attendance, total of 1 director (accounted for 11.11 percent of the Board of Directors not attending the Meeting)

1. Professor Dr. Surapon Nitikraipot Chairman of the Board of Directors / Independent Director
Absent the Meeting to being admitted to the hospital.

In regarding to Professor Dr. Surapon Nitikraipot, Chairman of the Board of Directors, being unable to attend the Meeting due to hospitalization, the Board has deliberated and proposed to the Meeting that Mr. Sorasit Soontornkes, Chairman of the Audit Committee, acted as the Chairman at the Meeting. There were no objections to appointing Mr. Sorasit Soontornkes as the acting Chairman in place of Professor Dr. Surapon Nitikraipot, Chairman of the Board of Directors.

Mr. Sorasit Soontornkes, Chairman of the Audit Committee, acted as the Chairman at the Meeting and welcomed the shareholders and proxy holders attending the 2024 Annual General Meeting of Shareholders. The Chairman instructed the company secretary to explain the meeting procedures, voting methods, vote counting, and the procedure for asking questions or expressing opinions, for the acknowledgment of the attendees. The summary is as follows:

1. In voting at the Meeting, one share was equivalent to one vote.
 - The agenda items 1, 3, 4, 5, and 7 would be passed by a majority vote of the shareholders who attend the Meeting and cast their votes.
 - The agenda item 2 was an agenda item for acknowledgement. It did not require a vote.
 - The agenda item 6, to consider and approve the directors' remuneration, must be passed by a vote of not less than two-thirds of the shareholders who attend the Meeting.
2. In voting for each agenda, the Chairman will ask whether any shareholder disagrees or abstains. Ask the shareholders who disagree or abstain to show his/her hands. The officer of the Company would collect such ballots. The Company will take the votes against and abstention. Including the votes according to the void ballot (if any) to be deducted from the total number of votes of the Meeting. The results obtained will be approved votes for that agenda. For the agenda regarding the appointment of the Directors, the officer of the

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Company would collect the ballots with a vote of approval, disapproval or abstention for individual vote counting for appointment of Directors in line with the quality assessment guidelines for good meeting arrangements.

3. For the vote counting in this Meeting, the Company has applied a program for holding the shareholders' meeting which was a barcode system, and appointed Ms. Nilubol Lertnuwat as Legal Advisor, who shall act as inspector to ensure that the vote counting was carried out transparently, legally and in line with the Company's regulations.
4. The Company has already collected the votes of the shareholders who gave proxies and voted. Proxies who attend the Meeting do not have to vote again.
5. The shareholders or proxies attending the Meeting late would be entitled to vote only on the agenda items which were being considered at the time of their arrival and thereafter only.
6. After the Meeting, please return the ballots to an officer for each agenda item before leaving the Meeting.
7. Any shareholder has any questions or would like the Board of Directors or the Executives to clarify any issues. Please declare his/her name and surname, including whether his/her is a shareholder or a proxy to record in the minutes of the Meeting. The shareholders may ask questions at the end of the presentation of each agenda item. The shareholders were asked to use the microphone provided by the Company for clarity of questions. Please inquire only on issues related to that agenda so as not to affect the Meeting time. Questions and suggestions irrelevant to the agenda under consideration. Shareholders can ask questions or give opinions on other agenda items. In addition, the Company will summarize clarifications attached to the minutes of the shareholders' meeting and publish them through the information system of the Stock Exchange of Thailand and the Company's website within 14 days after the Meeting.

When the shareholders acknowledged and had no other opinions on voting methods, vote counting and methods of asking questions or expressing opinions as proposed above, the Chairman proceeded with the Meeting according to the agenda as follows:

Agenda 1 To certify the minutes of the Extraordinary General Meeting of Shareholders No. 1/2023 held on August 11, 2023.

The Chairman assigned the Company Secretary to present the details of this agenda to the Meeting.

The Company Secretary informed the Meeting that the Company held the Extraordinary General Meeting of Shareholders No. 1/2023 held on August 11, 2023, in which the Company had already sent the minutes of the Meeting to the shareholders together with the invitation letter. The Board of Directors views that the minutes have been accurately recorded and deems it appropriate to propose certification of the minutes of the Extraordinary General Meeting of Shareholders No. 1/2023 held on August 11, 2023.

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The Chairman allowed shareholders to submit the questions or express opinions.

There was no further question or opinion, therefore, the Chairman requested to consider and certify the minutes of the Extraordinary General Meeting of Shareholders No. 1/2023 held on August 11, 2023. This agenda required a majority vote of the shareholders who attended and voted at the Meeting.

Resolution: After due consideration, the Meeting unanimously resolved to certify the minutes of the Extraordinary General Meeting of Shareholders No. 1/2023 held on August 11, 2023, with a majority vote of shareholders attending the Meeting and casting their votes as follows:

Approved	448,640,203	Votes equal to	100.0000	percent
Disapproved	0	Votes equal to	0.0000	percent
Abstained	0	Votes not constituted as vote	-	
Voided Ballot	0	Votes not constituted as vote	-	

Remark: In this agenda item, there were additional 2 shareholders attending the Meeting representing the number of 2,080,200 shares, totally 48 shareholders representing the number of 448,640,203 shares.

Agenda 2 To acknowledge the report of the Company's 2023 operational performance

The Chairman explained that this agenda item is to acknowledge the Company's performance for the fiscal year 2023. The Company has prepared a summary of report regarding the Company's operating results for the year 2023, including significant changes that occurred, as well as explanations and analyses of the performance and financial status during that period. This information appeared in the annual registration statement/annual report (Form 56-1 One Report). Furthermore, the Board of Directors deemed it appropriate to report the results of the company's operations and significant changes that occurred during the fiscal year 2023 to shareholders for their acknowledgment. Miss Ratana Eaiprasertsak, Chief Executive Officer and Managing Director has been assigned to present the details of this agenda item at the Meeting.

The Chief Executive Officer and Managing Director informed the Meeting that the summary of the Company's performance and significant changes that occurred during the year 2023, as detailed in the 2023 Annual Report, to inform the shareholders. The summary is as follows:

In 2023, the Company achieved a double-digit growth rate with sales revenue totaling 631.35 million baht, an increase of 58.17million baht, equivalent to 10.15%. The profit margin increased by 255.81%, amounting to 42.27 million baht, an increase of 30.39 million baht from the previous year. The increased profit resulted from higher sales volume, more efficient cost, and raw material management.

The Company introduced new products under the brand "Good Eats," including Protein Chips suitable for health-conscious consumers, available in three flavors: Original, Truffle Mushroom, and Grilled Seaweed, and Nuts & Croissant snacks available in two flavors: Smoked BBQ and Truffle. Additionally, there have been repackaging for the Kindee

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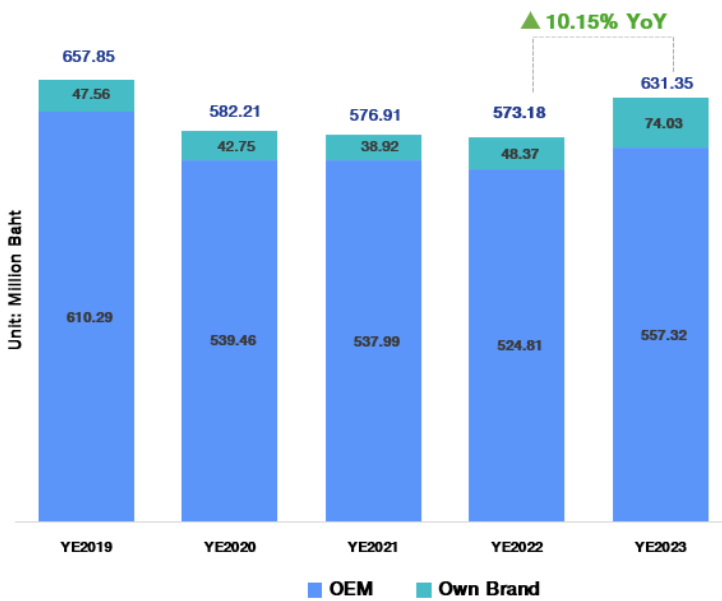
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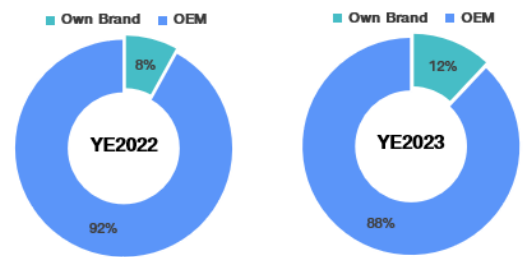
brand's ready-to-eat Thai-style noodles for consumer convenience and modern design, as well as two new flavors of ready-to-use seasoning powders: Seafood Dip and Sesame Dip. The Company distributes these products through online channels.

The Company received the CSR-DIW Continuous Awards 2023 for its continuous commitment to corporate social responsibility standards from the Department of Industrial Works, Ministry of Industry, for the third consecutive year, and the Krungsri ESG Awards 2023 for sustainable business development efforts. The Company recognizes the importance of environmental conservation and addressing global warming issues, hence the installation of Solar Roof to harness solar energy, resulting in an estimated energy cost reduction of approximately 3.40 million baht.

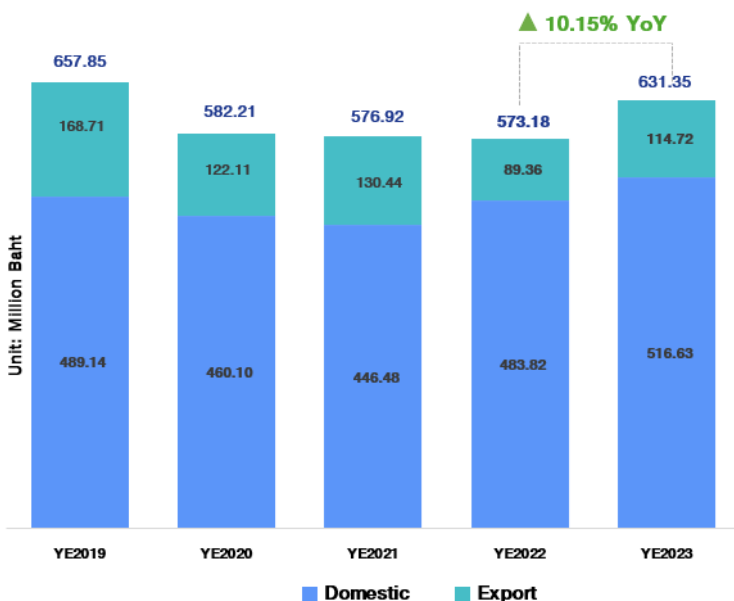
Details of the financial changes for the fiscal year 2024 are summarized as follows:



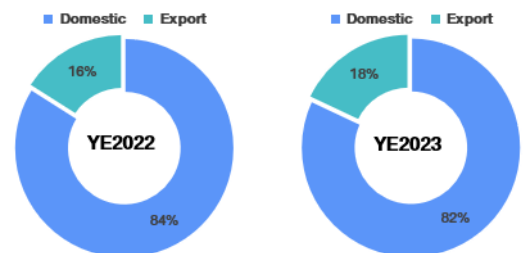
Key Revenue by Product



- For YE2023, total revenues increased around 10.15%.
- Solid revenue growth mainly to OEM products, especially seasoning powders in the snack food markets.
- Growth in Own Brand products cause by Co-brand with new customer for coconut chips in China market, new SKUs in Kindee brand and Good Eats and new distributors.



Key Revenue by Customers



- For YE2023, domestic sales made up 82% of the total, with 18% coming from export, by domestic sales growth related with key customers in snack food markets and HoReCa.
- Export sales income showed significant growth driven by Co-brand with new customer in China and expanding distribution channels, particularly in the Asian region, including China, Korea and Malaysia.

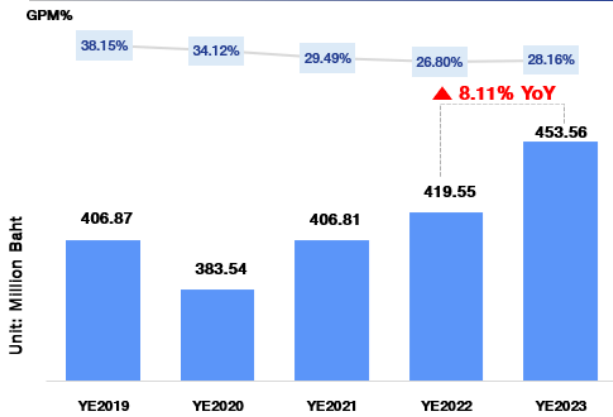
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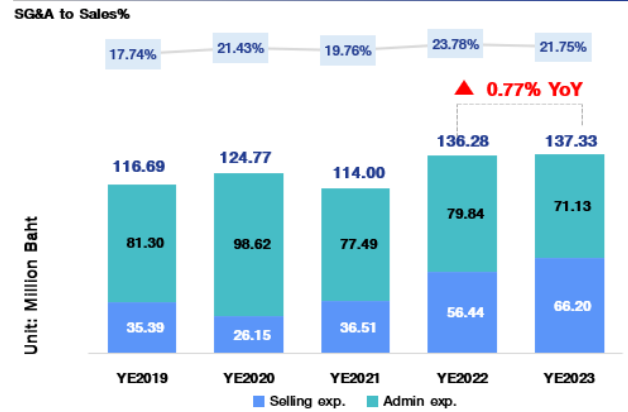


Cost of Goods Sold and Gross Margin



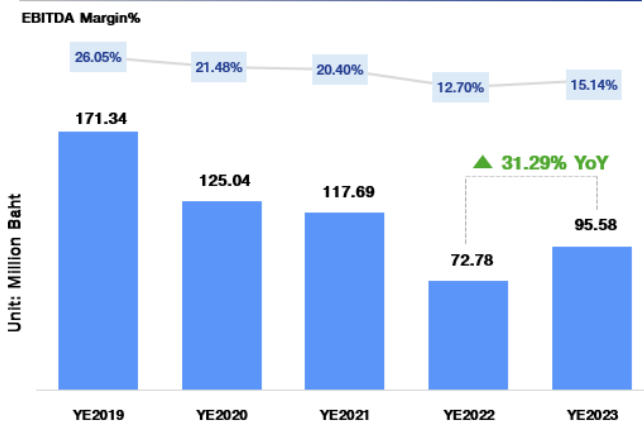
- Cost of goods sold increases in line with increased sales revenue.
- Gross profit continued to increase, driven by effective management of raw material and cost reduction policies
- Cost of goods sold to revenue decreased by 71.84% from the previous year's 73.20%. The change followed the same direction as the increase in the Company's sales revenue.

SG&A Breakdown



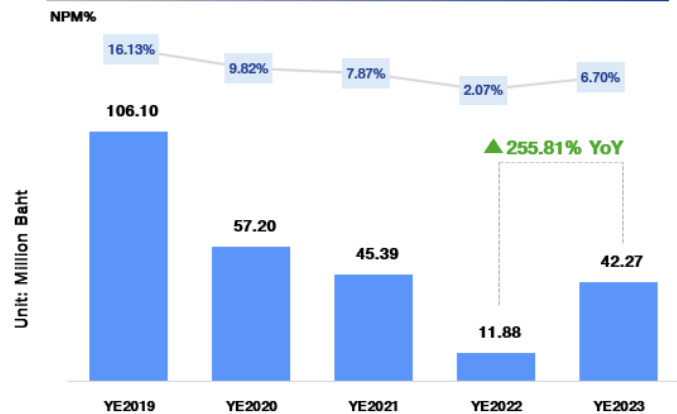
- SG&A increased 0.77 YoY, from marketing and promotion expenses for build brand awareness as Kindee and GoodEats and participating in foods exhibition of domestic and international such as Theifex, Sial China etc. However, administrative expenses decreased mainly by contribution to reduction in expenses and depreciation expenses.

EBITDA & EBITDA Margin



- EBITDA from operations in YE2023 increased by 31.29% YoY, propelled by enhanced revenue, utilization rate.

Net Profit & Net Profit Margin



- The increase in the Company's net profit was a result of the company's continuous growth in sales, efficient cost management, and effective sales and operational management.

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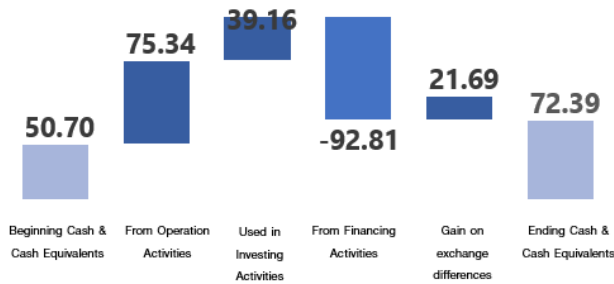
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Cash Flow Movement

Unit: Million Baht

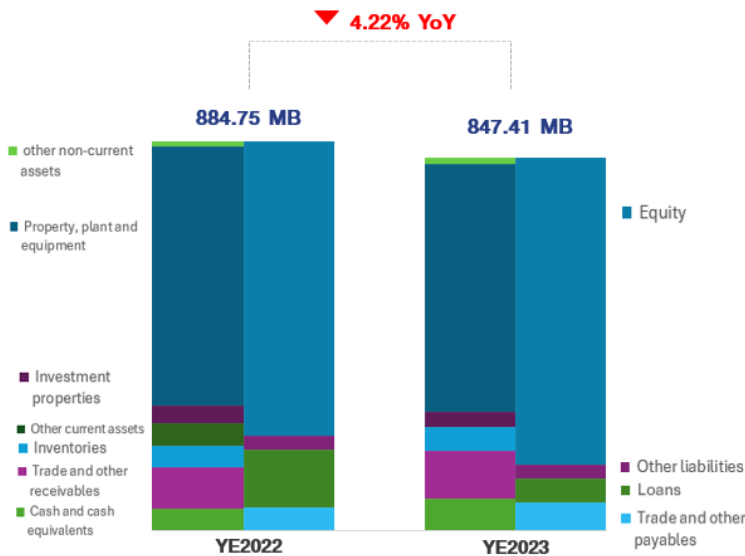


- Net cashflow generated from operating activities was Baht 75.34 million, mainly from operational performance.
- Net cashflow used in investing activities was Baht 39.16 million, mainly from the disposals of debt instruments and investment in machinery and equipment.
- Net cashflow used in financing activities was Baht 92.81 million, mainly from the payment of dividends the repayment of loans from financial institutions.

Key Financial Ratios

Profitability Ratio	YE2022	YE2023
Gross Profit Margin (%)	0.268	28.16
Operating Profit Margin (%)	4.12	7.33
Net Profit Margin (%)	2.05	6.63
Return On Assets : ROA	1.36	4.88
Return On Equity : ROE	2.52	6.18
Efficiency Ratio	YE2022	YE2023
Total Asset Turnover	0.01	0.05
Liquidity Ratio	YE2022	YE2023
Current Ratio	2.10	2.26
Quick Ratio	1.24	1.73
Cash Ratio	0.32	0.69
Receivable Turnover	6.47	6.85
Collection Period (Days)	56	53
Inventory Turnover	8.36	8.34
Holding Period (Days)	43	43
Accounts Payable Turnover	12.7	14.93
Accounts Payable (Days)	28	24
Cash Cycle (Days)	70	72
Leverage Ratio	YE2022	YE2023
Debt to Equity ratio	0.32	0.21

Balance Sheet Details



	As at 31-Dec-2022	As at 31-Dec-2023
Assets		
Cash and cash equivalents	50,699	72,395
Trade and other receivables	93,360	109,109
Inventories	47,755	54,295
Other current assets	50,861	943
Total current assets	242,675	236,742
Investment properties	41,962	33,129
Property, plant and equipment	586,669	562,511
Other non-current assets	13,444	15,023
Total non-current assets	642,076	610,663
Total Assets	884,750	847,405
Liabilities and Equity		
Trade and other payables	53,648	63,183
Loans	130,445	55,772
Other liabilities	31,855	29,475
Total Liabilities	215,948	148,430
Shareholders' equity		
Issued and fully paid up	300,000	300,000
Share premium	303,176	303,176
Appropriated-statutory reserve	23,260	25,460
Unappropriated	42,366	70,339
Total Shareholders' equity	668,802	698,975
Total Liabilities and Equity	884,750	847,405

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The Chairman allowed shareholders to submit the questions or express opinions.

Mr. Jaturon Polyod, a shareholder who attended the Meeting in person, asked the Meeting whether the forecast for the food industry growth in 2024, estimated at 3-5%. How does the Company plan to achieve growth or if there is a focus on particular product groups to increase sales?

The Chairman assigned the Chief Executive Officer and Managing Director to respond this questions.

The Chief Executive Officer and Managing Director explained that in 2024, the Company plans to venture into new business segments, especially in the HORECA industry. This decision aligns with the demand for seasoning powder products from franchise restaurants or food outlets seeking to expand while maintaining quality and cost control. Additionally, the Company sees opportunities in trading activities due to the readiness of procurement personnel and transportation systems. The Company aims to position its products under the "OK" brand as the leading seasoning powder product, collaborating with distributors to increase sales. Regarding export markets, the Company continues to focus on participating in exhibitions abroad, including showcasing products in CLMV countries to enhance business opportunities.

Mr. Taweepong Sopaperm, a shareholder who attended the Meeting in person, asked the Meeting whether, In 2023, the Company has been relatively growing export revenue in China, what are the Company's goals in this market for the year 2024? And in 2023 domestic sales revenue grows at 6%, What are the Company's goals in this market for the year 2024?

The Chairman assigned the Chief Executive Officer and Managing Director to respond this questions.

The Chief Executive Officer and Managing Director explained that in 2023, the Company strategically partnered with customers in China to co-brand and develop new products, resulting in increased sales. The Company anticipates double-digit growth for domestic sales in 2024 due to its strategy to develop new business segments such as HORECA and trading activities.

Mr. Jaturon Polyod, a shareholder who attended the Meeting in person, asked the Meeting whether, In the past, the Company had considerable income from exporting to the United States. But currently, income from exports to those countries has decreased. Could you explain the type of products that are exported and is there any reason for the decrease in revenue?

The Chairman assigned the Chief Executive Officer and Managing Director to respond this questions.

The Chief Executive Officer and Managing Director explained that the exported products to the United States were crispy coconut products, with the Company previously being an OEM (Original Equipment Manufacturer) for these products, which were highly popular. However, due to the COVID-19 pandemic and economic challenges in the United States, export revenue declined. Therefore, the Company has proceeded to acquire additional new customers.

There was no further question or opinion, therefore, the Chairman requested to consider and acknowledge the report of the Company's 2023 operational performance as proposed. This agenda for acknowledgement, voting was not required.

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Resolution: The Meeting acknowledges the report of the Company's 2023 operational performance.

Agenda 3 To consider and approve the Financial Statements for the Year Ending December 31, 2023

The Chairman assigned Ms. Nichchada Kaewnate, Account and Finance Manager to present the details of this agenda to the Meeting.

The Accounting and Finance Manager informed the Meeting that the financial statements and the statement of comprehensive income for the year ended December 31, 2023, which were approved and signed by the auditors who certified auditor of the Company. The Audit Committee and the Board of Directors deem it appropriate to propose the 2024 Annual General Meeting of Shareholders to consider and approve the financial statements and the statement of comprehensive income for the year ended December 31, 2023, which is included in the registration statement/annual report (Form 56-1 One Report), which can be summarized as follows:

Item	Year 2023	Year 2022	Increase / (Decrease)
<u>Financial Statements</u>			
Total Assets (Baht)	847,405,163	884,750,226	(37,345,063)
Total Liabilities (Baht)	148,430,035	215,947,918	(67,517,883)
Total Shareholders' Equity (Baht)	698,975,128	668,802,308	30,172,820
<u>Profit and Loss Statements</u>			
Revenue from sales (Baht)	631,347,001	573,178,015	58,168,986
Total revenue (Baht)	637,139,607	579,525,811	57,613,796
Profit for the year (Baht)	42,271,178	11,881,674	30,389,504
Earnings per share (Baht/Share)	0.07	0.02	0.05

The Chairman allowed shareholders to submit the questions or express opinions.

There was no further question or opinion, therefore, the Chairman requested to consider and approve the financial statements for the year ending December 31, 2023. This agenda required a majority vote of the shareholders who attended and voted at the Meeting.

Resolution: The Meeting resolved to approve the financial statements for the year ending December 31, 2023 with the majority vote of the Shareholders who attended the Meeting and were cast their votes as follows:

Approved	448,640,203	Votes equal to	100.0000	percent
Disapproved	0	Votes equal to	0.0000	percent
Abstained	0	Votes not constituted as vote	-	
Voided Ballot	0	Votes not constituted as vote	-	

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Agenda 4 To consider and approve the dividend payment and allocation of net profits for the operating results of 2023 as legal reserve.

The Chairman assigned Ms. Nichchada Kaewnate, Account and Finance Manager to present the details of this agenda to the Meeting.

The Accounting and Finance Manager informed the Meeting that the Company has a policy to distribute dividends at the rate of not less than 50% of the net profit from the separate financial statements after deduction of corporate income tax and deduction of reserves as required by law and the Company's Articles of Association, depending on various factors. In addition, the Company's shall allocate not less than 5% of its annual profit less the accumulated losses brought to a reserve fund unit this fund attains an amount not less than 10% of the registered capital, Also the Company must allocate profits as a legal reserve.

Based on the overall operating performance and financial positions, the Company has net profits for the year 2023 in the amount of 42,271,178 Baht. The Board of Directors has taken into account several factors such as the Company's operating results, liquidity, working cash flow, Company's financial status Future operating plans and investment needs and other factors, it is deemed appropriate to propose that the Annual General Meeting of Shareholders approve the dividend payment for the year 2023 at the rate of 0.04 baht per weighted average share or equivalent to a value of 24,000,000 Baht or equivalent to the dividend payment of approximately 56.78% of the net profit. Such a dividend payment ratio is in accordance with the Company's dividend payment policy. All cash dividends are subject to withholding tax at the rate as stipulated by the laws. The Company has set the date for determination of list of shareholders who shall be entitled to receive dividends in the forms of stock dividends and cash to be on May 8, 2024 (Record Date) and the dividend will be paid within May 20, 2024.

In addition, the Board of Directors appropriate to propose to the Annual General Meeting of Shareholders to approve the appropriation of profits as a legal reserve in the amount of 2,200,000 baht, representing not less than 5% of its annual profit less the accumulated losses brought to a reserve fund. The Company has allocated legal reserves in the amount of 25,460,000 Baht.

The Chairman allowed shareholders to submit the questions or express opinions.

There was no further question or opinion, therefore, the Chairman requested to consider and approve the dividend payment and allocation of net profits for the operating results of 2023 as legal reserve as proposed. This agenda required a majority vote of the shareholders who attended and voted at the Meeting.

Resolution: The Meeting resolved to approve the dividend payment and allocation of net profits for the operating results of 2023 as legal reserve with the majority vote of the Shareholders who attended the Meeting and were cast their votes as follows:

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Approved	448,640,203	Votes equal to	100.0000	percent
Disapproved	0	Votes equal to	0.0000	percent
Abstained	0	Votes not constituted as vote	-	
Voided Ballot	0	Votes not constituted as vote	-	

Agenda 5 To consider and approve the appointment of the directors to substitute the directors who are retired by rotation.

The Chairman announced to the Meeting that to comply with the principles of good corporate governance and to allow independent voting, the Chairman asked the directors who had interest in this agenda to leave the Meeting room until the consideration of this agenda was completed. and assigned Mr. Danai Watanachariya, Chairman of the Nomination and Remuneration Committee to present the details of this agenda to the Meeting.

The Chairman of the Nomination and Remuneration Committee informed the Meeting that the Company's Articles of Association stipulate that at every annual general meeting one-third or the number closest to one-third of the directors shall retire from office. And the retiring director may be re-elected for another term. At the 2024 Annual General Meeting of Shareholders, there are 3 directors who will be retired by rotation, namely:

- (1) Mr.Pisit Serewiwattana Independent Director / Chairman of the Risk Management Committee
- (2) Miss Ratana Eaiprasertsak Director / Chairman of the Executive Committee / Member of the Risk Management Committee / Chief Executive Officer and Managing Director
- (3) Mr. Dhirabul Hosajakul Director / Member of the Executive Committee / Member of the Nomination and Remuneration Committee

The Company has provided an opportunity for the shareholders to nominate persons to be considered for election as the Company's director from November 1, 2023 to January 31, 2024. As a result, there were no shareholders nominating any persons to election as the Company's director.

The Nomination and Remuneration Committee, excluding the directors to be retired by rotation has, has considered the qualified candidates for directorship in replacement of those to be retired by rotation and considering qualifications according to relevant laws and do not have any prohibited characteristics under the law and related notices and not holding a position as a director or executive in other businesses that may cause conflicts of interest or is in business competition with the Company as well as considering individual qualifications It also considers the diversity of the board structure. along with the qualifications, knowledge, and expertise comparable to the Board Skill Matrix which will be the most beneficial to the Company's operating strategies. The Nomination and Remuneration Committee, excluding those who retire

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by rotation deems it appropriate to propose to the shareholders' meeting to consider and approve the appointment of directors to replace those who retire by rotation as 3 directors who will be retired by rotation, namely:

- (1) Mr.Pisit Serewiwattana Independent Director
- (2) Miss Ratana Eaiprasertsak Director
- (3) Mr. Dhirabul Hosajakul Director

The Board of Directors, excluding those who retire by rotation, has carefully and carefully considered and found that the persons nominated is fully qualified. knowledgeable work experience Take part in supporting the work of the Board of Directors which is beneficial to the Company. In addition, the Board of Directors has considered and deemed that Mr.Pisit Serewiwattana has the suitable and complete qualification to be appointed as an independent director according to the definition of independent director of the Stock Exchange of Thailand and the law and/or relevant regulations relating to independent directors and can express their opinions individually in accordance with the relevant regulations.

The Board of Directors deem it appropriate to propose to the shareholders' meeting to consider and approve the re-election of three directors who have completed their terms and/or independent directors of the Company for another term.

The Chairman allowed shareholders to submit the questions or express opinions.

There was no further question or opinion, therefore, the Chairman requested to consider and approve the election of directors individually to replace those who retired by rotation. This agenda required a majority vote of the shareholders who attended and voted at the Meeting.

Resolution: The Meeting resolved to approve the election of (1) Mr.Pisit Serewiwattana, (2) Miss Ratana Eaiprasertsak, and (3) Mr. Dhirabul Hosajakul as the directors of the Company for another term with the majority vote of the Shareholders who attended the Meeting and were cast their votes as follows:

(1) Mr.Pisit Serewiwattana

Approved	448,640,203	Votes equal to	100.0000	percent
Disapproved	0	Votes equal to	0.0000	percent
Abstained	0	Votes not constituted as vote	-	
Voided Ballot	0	Votes not constituted as vote	-	

(2) Miss Ratana Eaiprasertsak

Approved	448,640,203	Votes equal to	100.0000	percent
Disapproved	0	Votes equal to	0.0000	percent
Abstained	0	Votes not constituted as vote	-	
Voided Ballot	0	Votes not constituted as vote	-	

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(3) Mr. Dhirabul Hosajakul

Approved	448,640,203	Votes equal to	100.0000	percent
Disapproved	0	Votes equal to	0.0000	percent
Abstained	0	Votes not constituted as vote	-	
Voided Ballot	0	Votes not constituted as vote	-	

Agenda 6 To consider and approve the 2024 remuneration of Board of Directors and Sub-Committees of the Company

The Chairman assigned Mr. Danai Watanachariya, Chairman of the Nomination and Remuneration Committee to present the details of this agenda to the Meeting.

The Chairman of the Nomination and Remuneration Committee informed the Meeting that the Company's Articles of Association prescribe that Company Directors shall receive remuneration in the form of meeting allowances, gratuities, or other benefits in the amount specified by the shareholders' meeting. The Nomination and Remuneration Committee has carefully considered the appropriateness of the remuneration that is in line with the duties and responsibilities of the directors, as well as the performance and benefits that the Company expects to receive. which is comparable to the listed companies in the Stock Exchange of Thailand which are in the same industry group and have a similar size as well as being appropriate enough to motivate the directors to achieve the Company's goals and efficiency. It was deemed appropriate to maintain the remuneration for all items at the same rate. There are details of remuneration for the Board of Directors and sub-committees for the year 2024, which is the same rate as the year 2023 as follows:

Compensation Details	Comparison	
	Year 2024 (offered year)	Year 2023
1. Board meeting allowance		
Chairman of the Board Director	50,000 Baht/ Person/ Time	50,000 Baht/ Person/ Time
Board Director	30,000 Baht/ Person/ Time	30,000 Baht/ Person/ Time
2. Sub-committee meeting allowance		
(Audit Committee/ Nomination and Remuneration Committee/ Risk Management Committee/ Executive Committee)		
Chairman of the Sub-committee	30,000 Baht/ Person/ Time/ Meeting Committee	30,000 Baht/ Person/ Time/ Meeting Committee
Sub-committee		

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Compensation Details	Comparison	
	Year 2024 (offered year)	Year 2023
	20,000 Baht/ Person/ Time/ Meeting Committee	20,000 Baht/ Person/ Time/ Meeting Committee
3. Annual Compensation		
Chairman of the Board	700,000 Baht/ Person/ Year	700,000 Baht/ Person/ Year
Independent Director	300,000 Baht/ Person/ Year	300,000 Baht/ Person/ Year
Chairman of the Audit Committee	100,000 Baht/ Person/ Year	100,000 Baht/ Person/ Year
4. Compensation Rewards Incentives		
Board of Directors	Not more than 2% from dividends paid to shareholders	Not more than 2% from dividends paid to shareholders
4. Monthly Compensation		
Board of Directors	-	-
Executive Chairman	65,000 Baht/ Person/ Month	65,000 Baht/ Person/ Month
Executive Director	65,000 Baht/ Person/ Month	65,000 Baht/ Person/ Month

In addition to the above the Company Directors do not receive any other benefits. In this regard, the Company's directors and/or sub-committees who are executives or employees of the Company will not receive the above remuneration.

The Board of Directors considered and deemed it appropriate to propose to the shareholders' meeting to consider and approve the remuneration for the Company's directors and sub-committees for the year 2024 as the Nomination and Remuneration Committee has carefully considered the appropriateness of the remuneration.

The Chairman allowed shareholders to submit the questions or express opinions.

There was no further question or opinion, therefore, the Chairman requested to consider and approve the 2024 remuneration of Board of Directors and Sub-Committees of the Company. This agenda required to receive a vote of not less than two-thirds of the total number of votes of the shareholders attending the Meeting.

Resolution: The Meeting resolved to approve the 2023 remuneration of Board of Directors and Sub-Committees of the Company with the vote of not less than two-thirds of the total number of votes of the shareholders attending the Meeting as follows:

Approved	448,640,203	Votes	equal to	100.0000	percent
Disapproved	0	Votes	equal to	0.0000	percent

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Abstained	0	Votes	equal to	0.0000	percent
Voided Ballot	0	Votes	not constituted as vote	-	

Agenda 7 To consider and approve the appointment of auditors and the determination of the audit fee for the year 2024.

The Chairman informed the details of this agenda to the Meeting that according to the law and the Company's regulations, the shareholders' meeting is responsible for appointing the auditor annually. The Shareholders' meeting may choose to reappoint the auditor or select a new one. Additionally, the amount of remuneration for the auditor is determined by the shareholders' meeting.

The Audit Committee has considered the qualifications and work experiences of the auditors and is of the view that EY Office Limited as an audit firm due to the availability of both quality criteria and audit fees along with having an understanding of the Company's business can provide advice and present insights gained from the audit Including continually providing knowledge on new matters that are beneficial to the Company, the Audit Committee therefore deemed it appropriate to propose to the shareholders' meeting for approve an auditor from EY Company Limited to be the Company's auditor for the accounting period ended December 31, 2024 and approved the audit fee The details are as follows.

1. Ms. Kamontip Lertwitworatep Certified Public Account No. 4377
The Company's auditor has been serving for a period of two accounting years; or
2. Ms. Satida Ratanurak Certified Public Account No. 4753, Has never signed the Company's financial statements; or
3. Ms. Siriwan Nitdamrong Certified Public Account No. 5906, Has never signed the Company's financial statements.

All 3 auditors from EY Office Limited are qualified according to relevant regulations. He also has no relationship or conflict of interest with the Company, executives, or major shareholders. or persons related to such persons and have sufficient independence in auditing and expressing opinions on the Company's financial statements.

In addition, propose to approve the auditor's remuneration for the year 2024 in the amount of 2,420,000 Baht, which is the same rate from the previous year, In this regard, this auditing fees do not include the auditor's fees for auditing projects that have received investment promotion in which the Company wishes to apply for corporate income tax exemption privileges. If the Company has a profit of 150,000 Baht per project in the amount not exceeding 450,000 Baht and other service fees (Non-Audit Fee) such as travel expenses, document preparation expenses, etc.

The Board of Directors considered and deemed it appropriate to propose to the shareholders' meeting to consider and approve the appointment of auditors from EY Office Limited to be the Company's auditors for the fiscal year

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ended December 31, 2024, as the Audit Committee. approval exam and determine the auditor's remuneration according to the details that the Audit Committee has considered and reviewed appropriately.

The Chairman allowed shareholders to submit the questions or express opinions.

There was no further question or opinion, therefore, the Chairman requested to consider and approve the appointment of auditors and the determination of the audit fee for the year 2023 as proposed. This agenda required a majority vote of the shareholders who attended and voted at the Meeting.

Resolution: The Meeting resolved to approve the appointment of Ms. Kamontip Lertwitworatep, Certified Public Accountant No. 4377 or Ms. Satida Ratanurak, Certified Public Accountant No. 4753 or Ms. Siriwan Nitdamrong, Certified Public Accountant No. 5906 from EY Office Limited as the Company's auditor for the year 2024 and the determination of the audit fee in the amount of 2,420,000 Baht, In this regard, this auditing fees do not include the auditor's fees for auditing projects that have received investment promotion in which the Company wishes to apply for corporate income tax exemption privileges. If the Company has a profit of 150,000 Baht per project in the amount not exceeding 450,000 Baht and other service fees (Non-Audit Fee) with the majority vote of the Shareholders who attended the Meeting and were cast their votes as follows:

Approved	448,640,203	Votes	equal to	100.0000	percent
Disapproved	0	Votes	equal to	0.0000	percent
Abstained	0	Votes	not constituted as vote	-	
Voided Ballot	0	Votes	not constituted as vote	-	

Agenda 8 To consider any other matters (If any)

The Chairman informed the Meeting that Mr. Pisit Serewiwattana, an independent director, had attended the Meeting in this agenda item. The Company Secretary then informed the Meeting that the matters specified in the Meeting invitation had been fully considered in all agenda items. This agenda item was scheduled to allow shareholders to propose other matters for consideration, questions, or comments. It was noted that no shareholder proposed any other matters for consideration.

The Chairman allowed shareholders to submit the questions or express opinions at the end of the Meeting.

Mr. Nattawat Serthaphanachai, a shareholder who attended the Meeting in person, asked the Meeting whether, The plan for the business as trading of goods or raw materials for resale to customers. How do you anticipate the revenue proportion and what type of products are involved?

The Chairman assigned Miss Ratana Eaiprasertsak, Chief Executive Officer and Managing Director, to respond this questions.

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The Chief Executive Officer and Managing Director explained that the goods or raw materials purchased by the company for sale to customers are mostly used for product manufacturing. The company can procure these goods or raw materials at a low cost. The products or raw materials that customers mostly purchase are consumer goods, such as seasoning powder, hydrolyzed vegetable protein (HVP), spices, and various herbs. The estimated revenue is approximately 10% of total sales revenue.

Mr. Nakorn Sorndecha, the delegate from the Thai Investor Association, asked the Meeting whether, the Company's plan for utilizing the remaining funds from the initial public offering (IPO) to expand into the CLMV countries, Southern China, and India within the year 2024. The initial amount was 30 million baht, and the current remaining balance is 28.32 million baht. What are the Company's plans for utilizing this remaining portion of funds?, And propose that the Company to organize shareholder meetings both in the form of On-Site Meeting and Online Meeting simultaneously or in a Hybrid format, to facilitate interaction, communication, and inquiries among shareholders, management, and the Company's Board of Directors to meet.

The Chairman responded that the Company accepted the proposal from the Thai Investor Association to hold a Hybrid shareholder's meeting and will consider its as appropriate for further action. And assigned the Chief Executive Officer and Managing Director to respond this question.

The Chief Executive Officer and Managing Director explained that, based on the budget plan for the fiscal year 2024 to expand into the CLMV countries, Southern China, and India, it is estimated that a budget of 5 million baht will be required. It's may also consider seeking approval from the Board of Directors' meeting to change the remaining budget allocation to enhance production processes and purchase semi-automatic technology machinery systems for development of new products currently under negotiation and feasibility study for investment details. It is estimated that an investment budget of 2.5 million baht will be required. The reason for the reduced budget allocation for market expansion into the CLMV countries, Southern China, and India from the initial proposal is due to the Company's past plan to establish manufacturing plants in Vietnam. However, upon surveying and studying the market details, it was found that the existing production capacity in Thailand can accommodate expansion, and transporting goods from Thailand for sale is more efficient than establishing plants in Vietnam.

Mr. Jaturon Polyod, a shareholder who attended the Meeting in person, asked the Meeting whether, 1) What is the investment plan for 2024? 2) What are the differences between attending the exhibition in 2024 compared to last year, the budget allocation, and the production capacity plan for the year 2024?

The Chairman assigned the Chief Executive Officer and Managing Director to respond this questions.

The Chief Executive Officer and Managing Director explained that due to the Company's goal of increasing sales to Business-to-Customer (B2C) customers, there is a plan to increase the marketing expenses, especially for products under the OK brand, which is aimed to become the top product in the seasoning powder category. In the year 2024, the Company will continue to participate in exhibitions in various countries as done in previous years, but there might be changes

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in locations or countries to increase business opportunities from international exhibitions, including conducting Roadshow booths to promote products, marketing activities, and sales promotion in the CLMV countries. Additionally, In the year 2567, the Company plans to utilize 44% of production capacity for 80-100% crispy coconut flakes, depending on the type of product or raw material used, as production times vary. It is estimated that an average production capacity of 50% will be utilized.

Mr. Taweepong Sopaperm, a shareholder who attended the Meeting in person, asked the Meeting whether, After the Meeting was finished, he would like to request permission to visit the factory?

The Chairman assigned the Chief Executive Officer and Managing Director to respond this questions.

The Chief Executive Officer and Managing Director explained that the Company has plans to conduct factory visits in the middle of the year and requested interested shareholders to contact the Company Secretary to coordinate the factory visit.

Mr. Thawatchai Bubbharat, a shareholder who attended the Meeting in person, asked the Meeting whether, what is the current competitive of the Company and comparative advantages?

The Chairman assigned the Chief Executive Officer and Managing Director to respond this questions.

The Chief Executive Officer and Managing Director explained that the seasoning powder industry is continuously growing, both domestically and internationally, due to population growth and consumer demand in the food industry, including restaurants, snacks, instant noodles, and various processed foods. The Company specializes and leads the market as a seasoning powder manufacturer in Thailand, with strengths that create differentiation or competitive advantages in the business, such as having experienced research and development teams in the food industry, developing a variety of dessert and savory recipes. However, the Company still faces challenges in managing external factors affecting operations, such as increased raw material prices due to predominantly agricultural products used in production, which are impacted by drought problems resulting in market demand not being met, a weaker Thai currency, and minimum wage increases, among others. The Company has made every effort to manage these challenges to avoid impacting company operations.

Mr. Jaturon Polyod, a shareholder who attended the Meeting in person, asked the Meeting whether, 1) If the Company's Board of Investment (BOI) promotion expires next year, how much tax will the Company have to pay? 2) What are the Company's plans for managing the old factory's land and buildings? And 3) With the relocation of Chinese production bases to Thailand leading to a significant Chinese population residing in Thailand, what are the Company's plans for producing or selling products to this group?

The Chairman assigned Miss Nichchada Kaewnate, Account and Finance Manager to respond firstly question and Miss Ratana Eaiprasertsak, Chief Executive Officer and Managing Director, to respond the remaining questions.

The Account and Finance Manager explained firstly question that the calculation of corporate tax is based on net profits from operations multiplied by the legal tax rate of 20 percent.

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The Chief Executive Officer and Managing Director explained the remaining questions that in 2024, the Company has entered into a contract to appoint a real estate agent to manage the matter. For lastly question, the research and development department has developed formulas for a variety of instant seasoning powdered food menus, such as Mala seasoning powder to provide flavor for various crispy baked goods, Mala soup powder, etc.

The Chairman concludes that the Meeting has thoroughly considered all agenda items as specified in the Meeting invitation, and there are no shareholders who wish to ask questions or provide additional comments. The Chairman expresses gratitude to the shareholders and proxies for their time and participation in the Meeting and for sharing their opinions. The Company will submit the Annual General Shareholders' Meeting report for the year 2024 to the Stock Exchange of Thailand and will publish it on the Company's website within 14 days from the date of the shareholders' meeting. If any shareholders have questions or comments, can requested to inform the Company Secretary within 1 month from the Meeting date. The Chairman then declares the Meeting adjourned.

Meeting Adjourned: 12:00 hrs.

Sign..... - Sorasit Soontornkes -Chairman of the Meeting.
(Mr. Sorasit Soontornkes)

Sign..... - Juthamas Siangpongpan -Minutes Recorder.
(Miss Juthamas Siangpongpan)
Company Secretary

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