



Chiangmai Frozen Foods Public Company Limited

Invitation to
Annual General Meeting of Shareholders for 2024
Wednesday, 24 April 2024 time, 10.00 a.m.

Shareholder meetings exclusively through
electronic meetings (E-AGM) only

March 22, 2024

Subject: Invitation to the Annual General Meeting of Shareholders for the year 2024

Dear Shareholders,

Chiang Mai Frozen Foods Public Company Limited (the "Company") held its Board of Directors Meeting No. 1/2024 on February 28, 2024. During this meeting, the Board resolved to convene an ordinary shareholders' meeting for 2024 on Wednesday, April 24, 2024, at 10:00 a.m. This shareholder meeting will be conducted via electronic media (E-AGM) following the Company's regulations, the Emergency Decree on Meetings via Electronic Media B.E. 2020, and other related laws and regulations. The meeting will address various matters outlined in the following agenda:

Agenda 1: Consider certifying the Annual General Meeting of Shareholders' Minutes for 2022.

Purpose and reason: The company has prepared the minutes of the 2022 Annual General Meeting of Shareholders, which was held on April 24, 2023, and completed within 14 days from the meeting date. These minutes have been submitted to the Stock Exchange of Thailand and the Ministry of Commerce within the specified timeframe required by law. Additionally, they have been published on the company's website, www.cmfrozen.com.

Committee opinion: It is proposed that the Annual General Meeting of Shareholders consider approving the minutes of the Annual General Meeting of Shareholders for 2023. The board has reviewed the report and confirmed its accuracy before submitting it for approval at the shareholders' meeting. Additionally, the company has published the meeting minutes, the meeting invitation letter, and various related documents for the 2024 Annual General Meeting of Shareholders on the company's website since March 22, 2024. These documents include a copy of the minutes of the 2022 Annual General Meeting of Shareholders (as per Attachment 1).

Agenda 2: Acknowledge the report on the Company's operating results for the year 2023.

Purpose and reason: The report on the Company's operating results 2023 can be found in the Annual Report 2023, which is delivered along with this document. You can access the report by scanning the QR code provided.

Committee opinion: It is proposed that the general meeting of shareholders consider acknowledging the Company's operating results for 2023.

Agenda 3: Consider and approve the annual financial statements ending December 31, 2023.

Purpose and reason: In compliance with the company's regulations and the Public Limited Companies Act, which necessitate the preparation of annual financial statements ending in the fiscal year and their audit by an auditor before submission to the shareholder meeting for approval, we must undergo this process.

Committee opinion: It is deemed appropriate to propose to the general meeting of shareholders to consider and approve the annual financial statements ending on December 31, 2023. The Audit Committee and the Board of Directors have verified these statements. The auditor from AST Master's office has provided an unqualified opinion but noted an observation on the financial statements. A summary of the Company's operating results for the year 2023 is as follows:

List	Consolidated Financial Statements	Unit
Assets	1,527,353,954	baht
Liabilities	155,713,603	baht
Shareholder's equity	1,371,640,351	baht
Debt to equity ratio	0.11	time
Sales income	1,253,830,648	baht

Profit (loss) for the year	100,419,787	baht
Net profit (loss) per sales	8	%
Earnings (Loss) per share	0.26	baht per share

Agenda 4: Consider and approve the omission of profit allocation as a legal reserve and dividend payment for the operating results 2023.

Purpose and reason: The company adheres to a dividend policy of paying dividends of not less than 60 percent of net profits unless there is an ongoing investment expansion project, in which case dividend payments will be considered based on financial appropriateness. In 2023, the company's financial statements indicated a net profit for the year of 100.42 million baht. Below are the details of dividend payments made in the past year:

List	2020	2021	2022	Unit
Profit (loss) for the year	1,148,281	(80, 884, 380)	(55,643,089)	baht
Number of shares	381,145,725	381,145,725	381,145,725	Share
Earnings (Loss) per share	0.003	(0.173)	(0.08)	baht per share
dividend	No dividends paid	No dividends paid	No dividends paid	baht per share
Total dividends paid	No dividends paid	No dividends paid	No dividends paid	baht
Dividend payout rate	No dividends paid	No dividends paid	No dividends paid	%

Committee opinion: It is considered appropriate to propose to the 2024 Annual General Meeting of Shareholders to approve the payment of dividends for the annual operating results 2023. The proposed dividend payment amounts to 381,145,725 shares at 0.09 baht per share, totaling 34,303,115 baht. This represents 84.51 percent of the net profit after deducting profits from debt restructuring from the consolidated financial statements. The net profit from the consolidated financial statements of 100,419,787 baht, which included earnings from debt restructuring, has already been distributed of 59,827,726 baht, following the company's dividend payment policy. These dividends are exempt from taxes under investment promotion benefits (BOI). Additionally,

the company has allocated reserve funds totaling 38,115,000 baht, equivalent to 10.00 percent of the company's current registered capital. Therefore, there is no need to allocate funds for the legal reserve from the profit generated by the Company's operating results for the fiscal year ending December 31, 2023.

Agenda 5: Consider appointing directors to replace those who must retire by rotation and appointing additional directors.

Purpose and reason: As per the company's regulations, one-third of the directors shall retire from their positions at each annual general meeting of shareholders. In 2024, a total of 3 directors' terms had expired as follows:

	Name - Surname	position	Refer to the attachment
1	Mr.Ankoon Pholpiphattanaphong	Managing Director	Attachment 2
2	Mr.Lan Mu Choiu	Non-executive directors	Attachment 2
3	Mr.Amphon Ruayfuphan	independent directors	Attachment 2

The company permits minority shareholders to nominate individuals for consideration as company directors in advance. This nomination period runs from December 14, 2023, to January 31, 2024. Information is disseminated through the Company's website, www.cmfrozen.com, and the Stock Exchange of Thailand's website, www.set.or.th. However, no minority shareholder has nominated a candidate for selection as an independent director of the company.

Committee Opinion: The Board of Directors excludes individuals with conflicts of interest. We meticulously assessed each candidate's qualifications, ensuring they meet the Securities and Exchange Commission criteria and the company's regulations. Candidates must possess qualifications in line with relevant laws and regulations, suitable for the company's business operations, and aligned with the Board Skill Matrix outlined by the company. They should

demonstrate expertise, possess diverse experience, exhibit leadership qualities, maintain high ethical standards, possess an untarnished work history, express independent opinions, and have backgrounds in various professions. The Nomination and Remuneration Committee thoroughly deliberated on this matter and resolved to propose the reelection of 3 directors whose original terms had expired, namely:

- 1) Mr. Ankoon Pholpipattanaphong
- 2) Mr. Amphon Ruayfuphant
- 3) Mr. Lan Mu Chiou

The committee has thoroughly reviewed the three nominees. It has been observed that the individual nominated for directorship and the independent directors possess qualifications following the legal requirements for independent directors and meets all the criteria above. Additionally, the nominees, former directors with expired terms, have effectively discharged their duties during their tenure. The Subcommittee has consistently performed exceptionally well in its assessments. Consequently, the Board of Directors has endorsed the Nomination and Remuneration Committee's proposal. This proposal will be presented to the 2024 Annual General Meeting of Shareholders for consideration to appoint directors to replace those whose terms have expired, including:

- 1) Mr. Ankoon Pholpipattanaphong
- 2) Mr. Amphon Ruayfuphant
- 3) Mr. Lan Mu Chiou

The history of the individual nominated as a director and independent director of the company is outlined in the attached document. Please refer to Attachment 2 for the definition of independent directors.

Agenda 6: Consider establishing the remuneration for directors and members of the Audit Committee for 2024.

Purpose and reason: Following Article 30 of the Company's Articles of Association, which specifies that directors shall receive remuneration as determined by the shareholder meeting, the Annual General Meeting of Shareholders for the year 2023 resolved to establish the remuneration for the Board of Directors for the same year as follows:

- Remuneration for the 10 company directors: 400,000 baht per annum.
- Audit Committee Remuneration: • Chairman of the Audit Committee: 40,000 baht per month.
- 2 members of the audit committee: 20,000 baht each per month.
- Compensation: None.

Components of directors' remuneration The company offers yearly remuneration for company directors and adjusts monthly compensation based on the increased workload of the Audit Committee. Other forms of compensation, such as meeting allowances, bonuses, and life insurance premiums, are not provided to the Board of Directors or any other subcommittees. Additionally, company buses and other benefits are not provided.

Committee opinion: The committee has reviewed and endorsed the proposal put forth by the Nomination and Remuneration Committee. It is deemed suitable to propose to the general shareholders meeting for consideration and approval the determination of directors' remuneration for 2024, set at 400,000 baht per annum for 10 directors. The company will disburse the annual remuneration in May 2025. Additionally, the remuneration for the audit committee totals 80,000 baht per month. This compensation aligns with various reference data and remains consistent with the rates established for the year 2023. Furthermore, it adheres to the appropriate criteria necessary to retain directors possessing the qualifications required by the company.

List	2023	2024	Unit
1. Compensation for each director	400,000	400,000	baht per year
Audit Committee Chairman's remuneration	40,000	40,000	baht per month
Compensation for 2 audit committee members	20,000	20,000	baht per month
Remuneration for other subcommittees	-None-	-None-	-
2. Meeting allowances for the committee and subcommittees	-None-	-None-	-
3. Other compensation	-None-	-None-	-

Policy and criteria for offering compensation: The company provides remuneration to the board of directors and subcommittees commensurate with the increased workload. This determination is made by comparing data from similar industries or reports on director remuneration from the Thai Institute of Directors Association. It also aligns with compensation levels from the previous year and ensures that compensation reflects the directors' workload, expertise, and ability necessary to retain the directors required by the company. This proposal for shareholder approval is presented annually and ensures that compensation remains appropriate and consistent with directors' obligations to adhere to relevant laws and regulations.

Agenda 7: Consider the appointment of an auditor and decide on the audit fee 2024.

Purpose and reason: The Audit Committee deliberates and recommends to the Board of Directors to seek approval for appointing an auditor and determining audit fees 2024. The proposal suggests considering four auditors:

- 1) Miss Nongram Laohaareedilok
- 2) Mrs. Pornthip Lerttanongsak
- 3) Miss Sunan Thakhamsuk and
- 4) Miss Chamaporn Rodloytuk

From the AST Master's office, this is intended to establish a reserve in case any auditor cannot fulfill their auditing responsibilities. AST Master's office serves as the primary auditor for the company and its subsidiaries, chosen for its exemplary work standards and expertise in auditing.

They have consistently performed their duties effectively. Upon comparison with audit fees of other similarly listed companies and considering the workload, the AST Master's office is deemed to offer appropriate audit fees.

Committee opinion: After careful consideration, the Board concurred with the proposal from the Audit Committee, finding it suitable to present to the Annual General Meeting of Shareholders for their consideration to appoint the Company's auditor and establish the audit fees for the year 2024 as outlined below:

- 1) Ms. Nongram Laohaareedilok, CPA No. 4334
- 2) Mrs. Pornthip Lerttanongsak, CPA No. 7633
- 3) Miss Sunan Tha Khamsuk, CPA No. 8207
- 4) Miss Chamaporn Rodloytuk, CPA No. 9211

As the representative of AST Master Company Limited, a designated individual will serve as the auditor and provide an opinion on the company's financial statements for 2024. The audit fee for 2024 is approved at 1,250,000 baht.

list	2023	2024
Audit fee	1,200,000 baht	1,250,000 baht
Other service fees	-None-	-None-

Information for consideration

1. The auditors of the AST Master's office do not have any relationship with the company, directly or indirectly.
 - Not a shareholder of the company
 - Not being a financial advisor to the company

- The auditor of AST Master Office is the auditor of Sino-Thai Freeze and Dry Co., Ltd. for the year 2023 (a subsidiary company in which the company holds more than 50 % of the shares with rights to all pronouncement)

2. Miss Nongram Leoharidilok has been the company's auditor for 3 years, from 2017 to 2019, while Miss Chomnapa Rodluantuk has served as the company's auditor for 3 years, from 2017 to 2019. Miss Chomnapa Rodluantuk has been the company's auditor for 4 years, from 2020 to 2023.

Agenda 8: Consider other matters (if any)

We invite all shareholders to attend the 2024 Annual General Meeting of Shareholders on the specified date and time mentioned above. The shareholder meeting will be conducted exclusively via electronic media (E-AGM) in a single format. The company has recorded the meeting in video format, in compliance with the company's regulations, the Emergency Decree on Meetings via Electronic Media B.E. 2020, and other relevant laws and regulations.

The company will facilitate registration for shareholders who wish to attend the in-person meeting via the electronic system. Registration for the 2024 Annual General Meeting of Shareholders will be open from April 11 to April 24, 2024. We kindly ask for cooperation from shareholders or their proxies to review the registration conditions, procedures, and identity verification requirements and familiarize themselves with the voting methods and meeting attendance procedures. Further details will be provided in attachment 6.

If shareholders wish to appoint a proxy, they must submit identity verification documents along with the proxy form, as outlined in Attachment 5. These documents should be sent to the Company Secretary via email at cg@cmfrozen.com or to the Company Head Office at 149/34 Soi Anglo Plaza, Suriyawong Road, Suriyawong Subdistrict, Bang Rak District, Bangkok 10500, by April 19, 2024. Once the company has verified the shareholder list according to the Record Date, which is determined on the date of the shareholder list, the company will send the

shareholder's email and/or proxy the username and password to access the electronic media (E-AGM) system.

Shareholders may also consider appointing a proxy to represent them, specifically selecting from the company's independent directors listed in Attachment 4. To do so, shareholders must submit a signed proxy form, a stamp duty of 20 baht, and supporting documents for granting the proxy, as indicated in Attachment 5. These documents should also be sent to the Company Secretary via email at cg@cmfrozen.com or to the Company Head Office at 149/34 Soi Anglo Plaza, Surawong Road, Suriyawong Subdistrict, Bang Rak District, Bangkok 10500, by April 19, 2024.

Your Faithfully,

A handwritten signature in black ink, consisting of stylized initials 'P.P.' followed by a horizontal line and a small flourish.

(Mr. Prayoon Pholpipattanaphong)

Chairman of The Board of Directors

Attached

1. Annual Report 2023 (QR CODE)

List of attachments

Attachment 1: Copy of minutes of the 2023 Annual General Meeting of Shareholders

Attachment 2: The roster includes the names and profiles of directors nominated for re-election to serve another term and those of additional directors proposed for appointment.

Attachment 3: Definition of the Company's independent directors.

Attachment 4: Names and profiles of independent directors who serve as proxies from shareholders.

Attachment 5: Proxy Form B.

Attachment 6: Conditions, criteria, and procedures for attending the meeting, and regulations regarding shareholder meetings

Attachment 7: Instructions for downloading the 2023 annual report using the QR Code.

Note:

1. Shareholders can access the invitation to the general meeting of shareholders and supporting documents on the company's website, www.cmfrozen.com under the Investor Relations category, Section 7.1. These documents will be available starting from March 22, 2024, at least 30 days before the shareholder meeting.
2. Proxy Form C, designed for foreign shareholders who appoint a custodian to manage securities or securities depository in Thailand, can be downloaded from the website www.cmfrozen.com under the Investor Relations category.
3. Shareholders have the option to send the proxy form, along with any questions for the independent directors, in advance to the Company Secretary at Chiangmai Frozen Foods Public Company Limited, located at 149/34 Soi Anglo Plaza, Suriyawong Rd., Suriyawong Subdistrict, Bang Rak District, Bangkok 10500. The email address for submission is cg@cmfrozen.com
4. The Annual Report 2023 (One Report 56-1) can be downloaded by shareholders from the company's website, www.cmfrozen.com.

Minutes of the Annual General Meeting of Shareholder 2023

of

Chiangmai Frozen Food Public Company Limited

Time and venue: The Meeting will be held on Wednesday, 26 April 2023, and start at 10.00 a.m. The meeting will be held electronically (E-AGM) under the Company's Articles of Association on the Conference Room's Second Floor. No. 149/32-34, Soi Anglo Plaza, Surawongse Road, Bangrak, Bangkok.

Quorum Mr. Prayoon Pholpipattanaphong, Chairman of the Company's board, is the Chairman of a meeting. The Chairman appreciated the shareholders' attendance and appointed Mr. Kornkit Kongpaiboonpon as the meeting conductor.

The Conductor informs that there are the shareholders who attended the meeting by themselves and whose assigned to be present by a proxy total of 34 persons, countable share at 251,403,612 shares, considered 65.96% of company register capital and already paid up share amount 381,145,725 shares and are amount not less than one-third of total distributed amount shares or not less than 127,048,575 shares and there shall be shareholders and proxies attending at a shareholder meeting not less than twenty-five persons according to the Articles of Association No. 34, then complete as quorum.

The Chairman declared the Annual General Meeting of the shareholders for the year 2023 convened, and allowed the conductor to proceed with the meeting as agendas:

Meeting agenda: prior to proceeding with the meeting as agenda, the conductor of the meeting informs as follows:

Today there are 8 company directors (100% complete) to attend the meeting namely:

Mr. Prayoon Pholpipattanaphong	Chairman of Board of Directors
Mr. Prapas Pholpipattanaphong	Chairman of Executive Committee (Attend via teleconference)
Mr. Ankoon Pholpipattanaphong	Managing Director
Mr. Lan Mu-Chiou	Non-Executive Director
Mr. Amnuay Yossuck	Independent Director, Chairman of Audit Committee and Chairman of Board of Nomination & Remuneration Committee
Mr. Ampon Ruayfupant	Independent Director
Dr. Phusit Wonglorsaichon	Independent Director, Chairman of Corporate Governance Committee
Miss Chutima Tangmatitham	Independent Director

Related persons who perform duty in the meeting as follows:

Miss Chamaporn Lodloytuk	AST Master Office, Auditor
Miss Teeranuch Promchot	Representative of Thai Investors Association, Observer
Miss Nichapa Sungkitboon	Accounting Manager
Mr. Vanchandr Sivaboonyawong	Legal Advisor
Mr. Kornkit Kongpaiboonpon	Meeting Conductor

Attachment 1

Casting and counting a vote: After registering for a meeting, it will be held via an electronic method (E-AGM) pursuant to the Company's Articles of Association. There shall be 3 spaces for casting a vote in each agenda that are: agree, not agree, and abstain from voting. The meeting shall cast a vote one agenda at a time by not having alternated agenda of a meeting. In the part of the agenda of casting a vote for electing directors, the company opens an opportunity for the shareholders to cast a vote for electing directors individually.

The Program E-Shareholder Meeting system is used in this meeting to help with registration and voting. The voting result in each agenda shall appear in the monitor to allow the shareholders and proxy to learn of the voting result. If the shareholders and proxy see that the voting result is not correct, they can check at once. The company has invited Miss Chamaporn Rodloytuk, Auditor, to represent and join the vote-counting process in the meeting.

Resolution: One share has one vote. To resolve agenda no. 1, 3, 4, 5, and 7, let's regard the maximum vote of attended shareholders and the right to vote. If there is an equal vote, the vote of the chairman in the meeting will be arbitrated. Agenda 2, the acknowledgment of the Company's operation, there will be no voting process. Agenda 6, approval remuneration for director and Audit Committee, let regard the vote not less than two third of the total vote of shareholders who attend the meeting and have a right to vote. Agenda 8, Other matter (If any)

Agenda 1 To Consider and Approve the Minutes of the Annual General Meeting of Shareholder 2022

The Chairman requests the meeting to consider the report of the Ordinary Shareholder Meeting for Annual 2022, which was held on 27 April 2022, as a copy has already been sent to shareholders, and requests the meeting to resolve.

Resolution

The Meeting has considered no inquiry from any shareholder or ask for amending the report of the Ordinary Shareholder Meeting for Annual 2022 and resolved unanimously to certify the report of the Ordinary Shareholder Meeting for Annual 2022 with the following votes:

In this agenda, there are the shareholders and proxies, a total of 34 persons, countable share at 251,403,612 shares

Approved	251,403,612	Votes	Consider	100.00	%
Disapproved	-	Votes		0.00	%
Abstained	-				

Agenda 2 Acknowledgement report the company operation result in the year 2022

Mr. Ankoon Pholpipattanaphong, Managing Director, informs an operation result of the company and subsidiary in the year 2022 as follows:

The economy of the trading partner's country

As Covid-19 restrictions loosen, economic activities began to recover in the 3rd quarter of 2022. Japan began to open the country to tourists in the 4th quarter of 2022, resulting in higher domestic demand.

The Competition for frozen agricultural products imported from duty-free eastern European countries and a reduction in import duties on goods from the United States caused some of the company's products to compete with other countries. However, the shipping costs that have increased since the end of 2021 have started to decrease since the 3rd quarter of 2022.

The fluctuation of the exchange rate

The annual average of the THB/USD Exchange rate continued to depreciate by 9.67% (31.98 THB/USE—> 35.07 THB/USD) and was highly volatile during the year. Since the exchange rate has a direction of rapid depreciation, the company used financial tools (Forward Contract) to hedge against an exchange rate of 43.38 million baht, which increased from the previous year, which had a loss of 9.08 million Baht.

Attachment 1

The weather and raw material quantity

The weather in 2022 is considered as a normal season. There is no drought that directly affects raw material costs. However, there has been an increase in the price of some agricultural raw materials due to high demand, including the Russia – Ukraine situation affecting the plantation, especially when fertilizers, which have a higher price, resulting in higher plantation costs.

Cost of Production

Increasing the electricity bill in 2022 continuously made the production cost increase. The company has adjusted the production time plan according to more efficient use of electricity for the loosening of COVID-19 prevention in the beginning in the second half of 2022. The company partially reduce related expenses and the government announce a measure of the minimum wage increase effective from 1 October 2022 an average of 5.02% resulting in higher labor costs during the 4th quarter of 2022

The Difficulties for Marketing Activities

The COVID-19 epidemic in the first half of 2022 has limited marketing activities. In the first half of 2022, food exhibitions, both domestically and internationally, and other events are suspended or postponed.

Adding new products and distribution Channels.

Adjustment of product distribution plan from only OEM to sell products under own brand (Benas/Cornista/Eda)

Solar Roof Investment

The Company has finished installing Solar Rooftops on 3 buildings of the factory, which was already informed in AGM 2022. The Company has benefitted from saving electricity usage of 3,445 Mw, considered 11.63 million Baht, and also reduced the release of Greenhouse Gases of 1,638,716.33 Kilo Carbon dioxide.

Temporary closing of Sino-Thai Freeze and Dry Co.,Ltd. (the Company's Subsidiary)

Due to the situation of the spreading of the coronavirus disease COVID-19 and the strict prevention of COVID-19 disease policy by the Chinese government, which considered an important target customer, STFD has not achieved its sales target, resulting in net loss from operation, affecting its liquidity. The Board of Director's meeting of STFD has resolved to temporary ceased business operation from 26 December 2022. STFD has informed the resolution to the Board of Directors' meeting of CM No.7/2022 held on 14 December 2022 to acknowledge the resolution. The temporary cessation of business operation for the subsidiary shall not affect

the business operation of CM. The company has published such news to the Stock Exchange of Thailand.

The impact of the subsidiary's temporary closing of operations resulted in impairment of assets related to investments and goodwill in the subsidiary worth 19.07 million Baht, which are non-recurring items.

Attachment 1

The Cancellation of Investment in Myanmar

According to the Board of Directors meeting No. 4/2014 held on 14th August 2014, it has resolved to initiate the investment in Myanmar by incorporating the subsidiary and expanding the frozen vegetables business purposely to export. The initial investment is expected to be approximately 80 million Baht budgeted for either the acquisition of land or the rights on the land area of 50-100 Acres. Further, On 25th March 2016, The Board of Directors Meeting No. 2/2016 considered and approved the investment project for the construction of a frozen vegetable plant in Myanmar. The total project investment is approximately 700 million Baht. The Company shall establish a subsidiary and hold at least 60% but not exceed 90%. There is an opportunity to have a person or juristic person incur prorated in Thailand, Myanmar, or any specific country, investing in the mentioned subsidiary as a partner shareholder. The determination of shareholder proportion shall abide by the Myanmar investment law and regulations. In addition, the Board of Directors meeting resolved to approve the engagement in a land lease deposit agreement with the lessor in Myanmar purposely for the construction of a frozen vegetable plant. In this regard, the Company shall arrange a deposit of 50% of the total lease fee. After the Company has completed the incorporation of a subsidiary in Myanmar, the lessor shall engage in the lease agreement with the subsidiary. However, the subsidiary has not been established. The Company has submitted the letters to the lessor purposely to extend the period to engage in a lease agreement, which is permitted by the lessor. The Board of Directors has closely monitored the political unrest situation in Myanmar, carefully considered the current situation, and resolved to cancel the investment project as there are uncertainties and possibilities of significant changes in laws or regulations that would affect the return on investment and the operation of the business. The Company has a deposit of 50% of the total lease value, considered 715,950 USD. Further,

the company has agreed to pay the compensation to reserve the right for land leasing at 30,000 Baht per month, in quarterly payable. The Company has paid the monthly amount since January 2020 until December 2021. The company considered the net realizable value of the remaining refundable deposit by assessing the political and economic situation in Myanmar and determining the debtor's ability to repay, which cannot be considered at present because of the clarity of current financial information. The management of the Group considered the situation as an indication that it may be impaired. The company considers setting an allowance for expected credit loss of refundable deposit receivable amounted to Baht 25,358,949 for the financial report of 2021.

Operating Performance

The Company has a total revenue in 2022 of 1,337 million Baht compared to 1,056 million Baht stated in the financial statement of 2021, with a net loss of 55.64 million Baht compared to loss decrease net profit of 30 million Baht in the previous year which contains important item in the finance for the year 2022 that is adjustment for the impairment loss of assets adjustment in part of the separate financial statement adjust loss from reduction investment in subsidiary amount to 111 million Baht, adjust loss from impairment of goodwill value at 19.07 million Baht and impairment losses on financial assets amount 10.18 million Baht.

The export proportion to non-Japan has been change increased from 3% to 6% due to the need to expand overseas market more and increase the share of exports to grow and expand more

The summary of financial statements for the year 2022 is as follows;

Items	Financial Statement	Units
Total Assets	1,634,492,829	Baht
Total Liabilities	356,014,093	Baht

Total Shareholders' Equity	1,278,478,736	Baht
Debt to Equity Ratio	0.28	Time
Revenue from Sales	1,336,733,909	Baht
Profit (Loss) for the year	(55,643,089)	Baht
Net profit (Loss) margin	(4.16)	%
Earnings (Loss) per share	(0.08)	Baht per Share

Operation to anti-corruption policy

The Company has an ideal of conducting business with virtue, acting in accordance with the laws of Thailand for Anti-Corruption, being transparent, adhering to responsibility toward society and every group of stakeholders according to the principle of good corporate governance and morality in conducting business, and not supporting every form of misconduct and corruption.

On 9 March 2017, the Thai Institute of Directors, as the secretary of Thailand's Private Sector Collective Action Coalition Against Corruption: CAC, approved the Company as a member of CAC for a period of 3 years. The Company's membership has been extended for 2nd consecutive term since 31 December 2022 and certified membership up to 31 December 2025

In the year 2022, the internal auditor performed the annual audit of the practices according to the anti-corruption policy and reported to the Audit Committee and the Board of Directors accordingly. There were no activities related to fraud and corruption.

Trends and Industry for 2022

Attachment 1

The economy of the trading partner's country

The joint effort to loosen the Covid-19 restrictions caused important trading partners to begin to place more orders, in line with the rising consumption of some products, such as sweet corn, which tends to get more orders.

Exchange rate fluctuation

The foreign exchange rate situation, where the THB tends to depreciate against the USD due to the interest rate hike USD Federal Reserve to manage inflation, may positively affect the company's revenue recognition. However, the YEN tends to depreciate against the USD, which may increase the import cost of the partner's product and pressure to consider raising the product price.

Factors affecting Raw Material price

The weather conditions in 2022 are expected to be normal. However, the cost of plantation tends to increase due to the increasing cost of fertilizer, medicines, and chemicals, which are affected by the Russia-Ukraine situation.

Factors Affecting Production Cost

Electricity cost per unit has risen from continuous FT increase in 2022, resulting in higher production cost; however, the company's investment in the Solar Roof project in early 2021 reduced some electricity bills. The minimum wage adjustment took effect from 1 October 2022, an average of 5.02 %, resulting in higher labor costs.

Sea Freight

Sea Freight rates are likely to decrease as the restrictions of COVID-19 begin to loosen, which increases economic activities. This caused container shortages, and shipping lines began to improve. As a result, freight rates have decreased since the 3rd quarter of 2022 but are still higher than during the epidemic.

Marketing Activities

The company plans to promote its Own Brand products including public relations both online and offline channels in addition the company plans to expand more distribution channel

Implementation of good corporate governance policy and business development

Attachment 1

sustainability

The company is committed to sustainable development. We conduct business based on economic, social, and environmental responsibility, and business decisions will take into account that safety, occupational health, environment, and society are important. All activities of the company must be conducted on the principle of sustainability and aiming for sustainable

results to create shared value for stakeholders and maintain the acceptance and credibility of all stakeholders.

The company for the year 2022 participated in the sustainability assessment. The company has been selected by the Stock Exchange of Thailand to be one of 170 companies that have been assessed and chosen to be listed in the list of sustainable stocks of Thailand sustainability investment (THIS)

Since this is an agenda for acknowledgment, there will be no voting.

Agenda 3 **Consider approving the Financial Statements of the company for the year ended 31 December 2022**

The Chairman requests the meeting to consider the Financial Statements of the company for the year ended 31 December 2022, which were audited by a certified public accountant, then requests the meeting to consider and resolve.

Resolution

The Meeting considered and no shareholder inquired further, then resolved unanimously to approve the financial statements of the company for the year ended 31 December 2022 with the following votes:

In this agenda, there are the shareholders and proxies total 34 persons, countable share at 251,403,612 shares

Approved	251,403,612	Votes	Consider	100.00	%
Disapproved	-	Votes		0.00	%
Abstained	-				
Invalid Ballots	-				

Attachment 1

Agenda 4 **To Approve the Omission of the allocation of net profit as legal reserves and the omission of the dividend payment from the operating result of the year 2022**

The Chairman informs the meeting that The Board of Directors's Meeting No.1/2023 on 27 February 2023 has operating results for the year 2022; the company had a net loss of 55,643,089 Baht, or loss 0.08 Baht per share, to approve and the omission of the dividend payment end of 31 December 2022.

Therefore, the historical appropriation of profit and dividend payment for the last 3 years and the dividend payment for the year 2022 are as follows;

Description	Year 2019	Year 2020	Year 2021	Year 2022	Units
Net Profit (Loss)	34,764,802	1,148,281	(80,884,380)	(55,643,089)	Baht
Common Share	381,145,725	381,145,725	381,145,725	381,145,725	Shares
Earnings (Loss) per Share	0.09	0.003	(0.173)	(0.08)	Baht/Share
Dividend	0.06	Omission	Omission	Omission	Baht/Share
Dividend	22,868,743.50	Omission	Omission	Omission	Baht
Payout Ratio	65.78	Omission	Omission	Omission	%

Resolution

The Meeting has considered and resolved unanimously approved the omission of the dividend by having details as informed by the Chairman with the following votes:

In this agenda, there are the shareholders and proxies total 34 persons, countable share at 251,403,612 shares

Approved	251,403,612	Votes	Consider	100.00	%
Disapproved	-	Votes		0.00	%
Abstained	-				

Agenda 5 To Consider and Elect the Directors in Replacement of Directors Retiring by Rotation and appoint additional directors

The Chairman has informed the meeting that 2 directors completed the term this year, namely:

1. Mr.Prayoon Pholpipattanaphong Executive Director
2. Mr.Amnuay Yossuk Independent Director

To approve the appointment of two additional new directors.

1. Mr. Peerapat Pholpipattanaphong Executive Director
2. Mr. Lan Ming - Te Non-Executive Director

The Company opens a chance for the shareholders to propose other person names apart from the 2 directors mentioned above. The person who has been proposed must not be the forbidden person according to the Royal Act of Public Company Limited, Royal Act of Securities and Securities of Stock Exchange, provision of Securities of Stock Exchange of Thailand, provision of Securities and Exchange Commission, and Article of Association of the company. A person who got proposed must give consent to propose the name. If the name has been proposed, the company will examine the property before registering as a director. If it is found that t

is forbidden, the company will not register as a company director.

Attachment 1

Nevertheless, the company gives an opportunity for minor shareholders to propose a person name – list in selecting as a company director in advance from 14 December 2022 until 31 January 2023 by having public relations and diffusing information through the company’s website

(www.cmfrozen.com) and website of the Stock Exchange of Thailand (www.set.or.th). This year, 2022, there are no minor shareholders to propose a person name – list for selecting as Independent Director of the company.

The Nomination and Remuneration Committee has carefully examined the qualification of the director's candidate according to the Board Skill Matrix and concluded that 2 director candidates who reach the tenure are qualified in knowledge, skill, and experience aspect and are appropriate to be nominated as the Company's director, and independent director. Further, these 2 candidates had devoted themselves during their tenure, which benefited the Company. The Nomination and Remuneration Committee, therefore, resolves to propose 2 directors who reach the tenure to be re-elected as the Company's director, including 1) Mr. Prayoon Pholpipattanaphong and 2) Mr. Amnuay Yossuck. The biography briefly of all proposed 2 directors has already been sent to the shareholders along with an invitation to a meeting.

The Board of the Company which does not include the directors whose completed term, has considered the Board skill matrix and agreed to propose to the Board of Nomination and Remuneration Committee to propose those 2 completed term directors to turn directors once again, that are 1) Mr. Prayoon Pholpipattanaphong and 2) Mr. Amnuay Yossuck and propose to the shareholder meeting for considering to elect as directors owing all those 2 proposed people are entirely knowledgeable - competent, experienced suitable to hold an office as company directors.

The nominated independent director is qualified for the position according to the law. Further, the nominated independent director possesses relevant skills and experience applicable to the business. During his tenure, the independent director has been fully committed and devoted to the Company and provided independent opinions and valuable suggestions to the Company's board.

When no other shareholders inquire further, the chairman then requests the meeting to
and resolve to elect the director individually to replace the director who reached the tenure.

Attachment 1

Resolution

The Meeting has considered and resolved to elect the director individually respectively namely:
1) Mr. Prayoon Pholpipattanaphong and 2) Mr. Amnuay Yossuck with the following votes:

In this agenda, there are the shareholders and proxies total 34 persons, countable share at 251,403,612 shares

1. Mr. Prayoon Pholpipattanaphong

Approved	251,403,612	Votes	Consider	100.00	%
Disapproved	-	Votes		0.00	%
Abstained	-				
Invalid Ballots	-				

In this agenda, there are the shareholders and proxies total 34 persons, countable share at 251,403,612

2. Mr. Amnuay Yossuck

Approved	251,401,797	Votes	Consider	99.9993	%
Disapproved	1,815	Votes		0.0007	%
Abstained	-				
Invalid Ballots	-				

Resolution

The Meeting has considered and resolved to elect addition two new directors individually respectively namely: 1) Mr. Peerapat Pholpipattanaphong and 2) Mr. Lan Ming – Te

Attachment 1

following votes:

In this agenda, there are the shareholders and proxy total 34 persons, countable share at 251,403,612 shares

3. Mr. Peerapat Pholpipattanaphong

Approved	251,403,612	Votes	Consider	100.00	%
Disapproved	-	Votes		0.00	%
Abstained	-				
Invalid Ballots	-				

In this agenda, there are the shareholders and proxies total of 34 persons, countable share at 251,401,797 shares

4. Mr. Lan Ming - Te

Approved	251,403,612	Votes	Consider	100.00	%
Disapproved	-	Votes		0.00	%
Abstained	-				
Invalid Ballots	-				

Agenda 6 To Consider and Approve the Directors' Remuneration for the year 2023

The Chairman has informed in the meeting that in promoting for performing the duty of the Board of Directors in creating value added to the company, the company then should pay an appropriate remuneration for the duty and responsibility to the director proposed by Board of Nomination and Remuneration Committee which the Board of Company Meeting No. 1/2023 on 27 February 2023 have already considered seeing that the shareholder meeting should consider approving to fix remuneration for director of 2023 payable at May 2024 as follows:

- Remuneration for 10 company directors each 400,000.-baht/year
- Remuneration for Chairman of Audit Committee 40,000.-baht/month
- Remuneration for 2 Audit Committees each 20,000.-baht/month
- None other remuneration such as meeting fee, bonus, insurance premium etc.

Policy and formulation method on remuneration

Such remuneration has already been compared and reference information is a remuneration that is at the same level as the same industry, having adjacent with remuneration of a registered company which conducts business and having adjacent size and is the same remuneration with company remuneration for the year 2022 which is in accordance with the company policy that shall formulate remuneration to be in suitable basis that would uphold for the directors that having property of required company.

when no other shareholders inquire further, the chairman then requests a meeting to consider and resolve.

Resolution

The Meeting has considered and resolved in a unanimous approval to fix remuneration for company directors of 2023 as informed by the chairman with the following votes:

In this agenda, there are the shareholders and proxies total of 34 persons, countable share at 251,403,612 shares

Approved	251,403,612	Votes	Consider	100.00	%
Disapproved	-	Votes		0.00	%
Abstained	-				
Invalid Ballots	-				

Agenda 7 To Consider and Approve the Appointment of Auditor and Auditor's fee for the year 2023

The Chairman informs in the meeting that at the meeting of the Board of Company No. 1/2023 on 27 February 2023 have considered and agreed to appoint a company Auditor and fix the auditing fee of 2023 with the approval of the Board of Audit Committee to propose the Shareholder meeting for approving to appoint AST Master Co., Ltd., as company Auditor with having either of Auditor as follows:

- | | |
|----------------------------------|---|
| 1. Mr. Pradit Rodloytuk | Certified Public Accountant License No. 0218 and/or |
| 2. Miss Nongram Laoha-a-reedilok | Certified Public Accountant License No. 4334 |
| 3. Miss Porntip Lerttanongsak | Certified Public Accountant License No. 7633 |
| 4. Ms.Sunantha Khamsook | Certified Public Accountant License No. 8207 |
| 5. Miss Chamaporn Rodloytuk | Certified Public Accountant License No. 9211 |

is an Auditor and expresses an opinion toward financial statements of the company of 2023 by appointed Auditor has no relationship or common interest with the company, subsidiary company, executives or related person in an appearance that may impact toward performing duty freely by propose the remuneration amount 1,200,000.00 baht (One million two hundred thousand baht).

When no other shareholders inquire further, the Chairman requests the meeting to consider and resolve.

Resolution

The Meeting has considered and resolved in a unanimous approval to appoint AST Master Co., Ltd., by having

- | | |
|----------------------------------|---|
| 1. Mr. Pradit Rodloytuk | Certified Public Accountant License No. 0218 and/or |
| 2. Miss Nongram Laoha-a-reedilok | Certified Public Accountant License No. 4334 |
| 3. Miss Porntip Lerttanongsak | Certified Public Accountant License No. 7633 |
| 4. Ms. Sunantha Khamsook | Certified Public Accountant License No. 8207 |

5. Miss Chamaporn Rodloytuk Certified Public Accountant License No. 9211
as company Auditor of 2023 by allowing either of them to have authority to audit and express
an opinion toward the financial statements of the company and approve remuneration in auditing
amount 1,200,000.00 baht (One million two hundred thousand baht) with the following votes:

In this agenda, there are the shareholders and proxies, a total of 34 persons, countable share at
251,403,612 shares

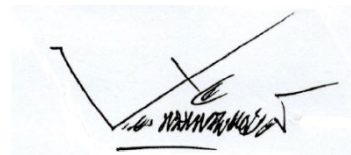
Approved	251,403,612	Votes	Consider	100.00	%
Disapproved	-	Votes		0.00	%
Abstained	-				
Invalid Ballots	-				

Agenda 8 Consider other matters (if any)

There was no other agenda proposed in the meeting.

Since no matter was proposed for consideration and no further questions were raised from
shareholders, the chairman closed the meeting and expressed his gratitude to the shareholders
who attended.

The meeting closed at 11.26 am.



Signed

(Mr. Prayoon Pholpipattanaphong)
Chairman of the Meeting



(Miss Nichapa Sungkitboon)

Accounting Manager

Documents for consideration in the annual shareholder meeting 2024 Agenda 5
 Consider appointing directors to replace those who must retire by rotation and appoint additional directors.

The roster of directors nominated for re-election to serve another term, including their names and profiles.

1. Mr. Ankun Pholpipattanaphong



Director type	Executive Director (Managing Director)
age	54 years
Study	<ul style="list-style-type: none"> ● Master of Business Administration - University of Colorado, USA ● Bachelor of Communication Arts - Bangkok University
Director training course/year of training	DAP - 12 / 2004, UFS - 10 / 2005
Work experience	<ul style="list-style-type: none"> ● Executive Director and Marketing Manager Chiang Mai Frozen Foods Public Company Limited since 27 April 2000 – present ● Assistant Managing Director Chiang Mai Frozen Foods Public Company Limited from 1 Feb. 2007 - 31 Dec. 2015 ● Managing Director and Authorized Director Chiang Mai Frozen Foods Public Company Limited since 1 Jan. 2016-present

	<ul style="list-style-type: none"> ● Authorized Director of A Gree Food Processing Co., Ltd. - from 6 June 2003 - 21 Dec. 2015
Positions in other listed companies	- None -
Positions in other businesses (not a listed company)	- None -
Holding positions in competing businesses/businesses related to the Company's business	- None -
Attendance at the board meeting in 2023	<ul style="list-style-type: none"> ● Board of Directors 9 / 9 times ● Executive Committee 7 / 7 times ● Nomination and Remuneration Committee 2 / 2 times ● Corporate Governance Committee 2 / 2 times ● Risk Management Committee 2 / 2 times
Date and number of years as a director	Date: 27 April 2000, 24 years old
Shareholding in the company as of 31 Dec. 2023	<p>Personal 3,702,600 shares, or equivalent to 0. 97 percent. Spouse 181,500 shares, or comparable to 0.05 percent. Children 363 000 shares, or equivalent to 0. 10 percent.</p> <p>Total 4,247,100 shares or equivalent to 1.11 percent.</p>

List names and profiles of persons nominated for election as independent directors
for another term.

2. Mr. Amphon Ruayfuphan



Director type	independent directors (Audit Committee)
age	55 years
study	<ul style="list-style-type: none"> ● Master of Business Administration, Finance- Cornell University , USA ● Bachelor of Business Administration – Assumption University
Director training course/year of training	- None -
Work experience	<ul style="list-style-type: none"> ● Management Department Manager, GE Capital Co., Ltd. (1994 - 1996) ● Independent Director, Chiang Mai Frozen Foods Public Company Limited - since 26 April 2006 – present ● Director, Amarin Printing and Publishing PCL . (2013 -2017)
Positions in other listed companies	Director, Amarin Printing and Publishing PCL . (2013 -2017)
Positions in other businesses (not a listed company)	Executive Director , Pilotnit Sports Wear Co., Ltd. (2000 - present)

Holding positions in competing businesses/businesses related to the Company's business	- None -
Attendance at the board meeting in 2023	<ul style="list-style-type: none"> ● Board of Directors 8 / 9 times ● Audit Committee 4 / 4 times ● Nomination and Remuneration Committee 2 / 2 times ● Non-executive committee 1 / 1 time
Date and number of years as a director	Date: 26 April 2006, 18 years old
Shareholding in the company as of 31 Dec. 2023	71,874 shares or equivalent to 0.02 percent.

The roster of directors nominated for re-election to serve another term, including their names and profiles.

3. Mr. Lan Mu Qiu



Director type	Non-Executive Director
Age	76 years
study	high school
Director training course/year of training	- None -
Work experience	Director, Chiang Mai Frozen Foods Public Company Limited - since 3 Nov. 1988 - present

Positions in other listed companies	- None -
Positions in other businesses (not a listed company)	- None -
Holding positions in competing businesses/businesses related to the Company's business	- None -
Attendance at the board meeting in 2023	<ul style="list-style-type: none"> ● Board of Directors 8 / 9 times ● Non-executive committee 1 / 1
Date and number of years as a director	Date: November 3, 1988, 35 years
Shareholding in the company as of 31 Dec. 2023	Personal - none – Children 24,030,830 shares, or 6.30 percent, total 24,030,830 shares, or 6.30 percent.

Definition of independent director

The company determines the qualifications of independent directors. According to the requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand, adhering to the principles of good practice in corporate governance as follows:

- 0.50 percent of the paid-up capital of the company, subsidiaries, associated companies, or related companies. This includes shares held by related persons as well. This is stronger than the SEC's requirements, which are not more than 1.0 percent.
- Can be a director in other listed companies not exceeding 3. The companies are stricter than the SEC's requirements, which are set not to exceed 5 companies.
- Not involved in administration, Including not being an employee, employee, or consultant who receives a regular salary or has control over the company, subsidiaries, associated companies, related companies, or a company where the major shareholder holds shares both directly and indirectly. More than 5 percent of the paid-up capital or a person with conflicts without having any benefits or interest in the manner above for not less than 2 years.
- Not being a person related by blood or by legal registration in the manner of being parents, spouses, siblings, and children, including spouses of children, of executives, major shareholders controlling person or the person who will be offered the position of executive or the controlling person of the company or subsidiary company
- Do not have business relationships with the company, subsidiaries, associated companies, or juristic persons that may have conflicts in a manner that may impede the use of independent judgment. and must not have any other characteristics that prevent him from giving independent opinions regarding the Company's operations.
- no benefits or interest, whether direct or indirect, in financial matters and management of the company, subsidiaries, associated companies, or significant shareholders of the company
- Does not have prohibited characteristics as specified by the Securities and Exchange Commission.
- Independent from the company's major shareholders
- Able to take care of the interests of all shareholders equally.

- Able to prevent conflicts of interest between the company and executives. Major shareholders or other companies with executives or the same group of major shareholders
- Able to attend committee meetings To make decisions on important issues of the company
- Be a person with knowledge, abilities, skills, expertise, and experience, as well as leadership and vision that will be beneficial to the Company's business operations.

Names and profiles of independent directors

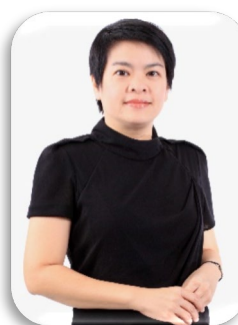
For contemplation, when shareholders desire to designate an independent director as a proxy.

Dr. Phusit Wonglorsaichon



Type of director	independent directors
Interest in the proposed agenda	Have a vested interest in Agenda 6 to consider directors' remuneration.
age	53 years
address	149 / 34 Soi Anglo Plaza, Suriyawong Rd., Suriyawong Subdistrict, Bang Rak District, Bangkok 10500

Miss Chutima Tangmatitham



Type of director	Independent directors
Interest in the proposed agenda	Have a vested interest in Agenda 6 to consider directors' remuneration.
age	55 years
address	149 / 34 Soi Anglo Plaza, Suriyawong Rd., Suriyawong Subdistrict, Bang Rak District, Bangkok 10500

Duty Stamp
Baht 20

Proxy (From B.)

Written at _____

Date _____ Month _____ Year 2024

(1) I/We _____ Nationality _____
Address _____ Road _____ Tambol/Kwaeng _____
Amphur/Khet _____ Province _____ Postal Code _____

(2) being a shareholder of Chiangmai Frozen Foods Public Company Limited (“Company”),
holding the total amount of _____ shares and having the right to vote equal to _____
votes as follows:

ordinary share _____ shares and have the right to vote equal to _____ votes

preference share _____ shares and have the right to vote equal to _____ votes

(3) Hereby appoint

1. Name _____ age _____ years, residing
at _____ Road _____ Tambol/Kwaeng _____
Amphur/Khet _____ Province _____ Postal code _____ or

2. Name _____ age _____ years, residing
at _____ Road _____ Tambol/Kwaeng _____
Amphur/Khet _____ Province _____ Postal code _____ or

3. Name _____ age _____ years, residing
at _____ Road _____ Tambol/Kwaeng _____
Amphur/Khet _____ Province _____ Postal code _____

Only one of them as my/our proxy to attend and vote in the 2021 Annual Ordinary
Shareholders’ Meeting Venue Electronic general meeting of shareholder format only. Tel.
(662) 6340061-4 or at any adjournment to any other date, time, and venue.

(4) I authorize my Proxy to cast the votes according to my intentions as follows:

Agenda 1 Acknowledgement of the Minutes of the Annual General Meeting of Shareholders 2022

- (a) The Proxy is entitled to vote on my behalf at its discretion.
- (b) The Proxy must cast the votes following my following instructions:
- Approve Disapprove Abstain

Agenda 2 Acknowledgement of the Company's Performance of 2023

- (a) The Proxy is entitled to vote on my behalf at its discretion.
- (b) The Proxy must cast the votes following my following instructions:
- Approve Disapprove Abstain

Agenda 3 Approval of the audited financial statements for the year ended 31 December 2023

- (a) The Proxy is entitled to vote on my behalf at its discretion.
- (b) The Proxy must cast the votes following my following instructions:
- Approve Disapprove Abstain

Agenda 4 Approval of the omission of the allocation of net profit as legal reserves and the omission of the dividend payment from the operating result of the year 2023

- (a) The Proxy is entitled to vote on my behalf at its discretion.
- (b) The Proxy must cast the votes following my following instructions:
- Approve Disapprove Abstain

Agenda 5 Approval of the appointment of directors in place of those due to complete their terms in 2023

- (a) The Proxy is entitled to vote on my behalf at its discretion.
- (b) The Proxy must cast the votes following my following instructions:
- Approve Disapprove Abstain

- To elect each director individually.

Appoint and re-elect the Director who reaches tenure

5.1 Mr. Ankook Pholpipattanaphong

- Approve Disapprove Abstain

5.2 Mr. Amphon Ruayfupant

- Approve Disapprove Abstain

5.3 Mr. Lan Mu Chiou

- Approve Disapprove Abstain

Agenda 6 Approval of the Remuneration for the Board of Directors for 2024

- (a) The Proxy is entitled to vote on my behalf at its discretion.

- (b) The Proxy must cast the votes following my following instructions:

- Approve Disapprove Abstain

Agenda 7 Approval of the appointment of the external auditors and determination of the audit fees for 2024

- (a) The Proxy is entitled to vote on my behalf at its discretion.

- (b) The Proxy must cast the votes following my following instructions:

- Approve Disapprove Abstain

Agenda 8 Other issues (If any)

- (a) The Proxy is entitled to vote on my behalf at its discretion.

- (b) The Proxy must cast the votes following my following instructions:

- Approve Disapprove Abstain

Any action taken by the Proxy at the meeting shall, unless the Proxy cast the votes not in compliance with my/our intention specified herein, be deemed as being done by me/us in all respects.

Signed _____ Shareholder

()

Signed _____ Proxy

()

Signed _____ Proxy

()

Signed _____ Proxy

()

Remark:

1. The shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and may not split the number of shares to many proxies for splitting votes.
2. In the agenda relating to the election of Directors, it is applicable to elect either directors as a whole or each director individually.
3. If there are agendas other than those specified above, the Shareholder can select the additional statement in the enclosed Regular Continued Proxy Form B.

Regular Continued Proxy Form B.

Authorization on behalf of the Shareholder of Chiangmai Frozen Foods Public Company Limited

The 2024 Annual Ordinary Shareholders' Meeting Venue Electronic general meeting of shareholder format only Tel. (662) 6340061-4 or at any adjournment thereof to any other date, time, and venue.

Agenda _____ Subject _____

- (a) The Proxy is entitled to vote on my behalf at its discretion.
- (b) The Proxy must cast the votes following my following instructions:
- Approve Disapprove Abstain

Agenda _____ Subject _____

- (a) The Proxy is entitled to vote on my behalf at its discretion.
- (b) The Proxy must cast the votes following my following instructions:
- Approve Disapprove Abstain
- Approve Disapprove Abstain

Agenda _____ Subject _____

- (a) The Proxy is entitled to vote on my behalf at its discretion.
- (b) The Proxy must cast the votes following my following instructions:
- Approve Disapprove Abstain

Agenda _____ Subject _____

- (a) The Proxy is entitled to vote on my behalf at its discretion.
- (b) The Proxy must cast the votes following my following instructions:
- Approve Disapprove Abstain

Agenda _____ Subject Election of directors (Continued)

Director's name _____

- Approve Disapprove Abstain

Director's name _____

- Approve Disapprove Abstain

Director's name _____

Approve

Disapprove

Abstain

Director's name _____

Approve

Disapprove

Abstain

Director's name _____

Approve

Disapprove

Abstain

Conditions, criteria, and procedures for Attending the meeting, Appointing a proxy and vote, and drafting articles of association regarding the shareholders' meeting.

To ensure transparency, fairness, and shareholder benefit in the company's shareholder meetings, documents or evidence demonstrating shareholder status or representation must be reviewed. Shareholders are required to comply with this procedure. However, the company retains the discretion to exempt shareholders or their representatives from submitting such documentation if deemed appropriate.

Identification and methods for attending the 2024 Annual General Meeting of Shareholders via electronic meeting (E-AGM)

The company will conduct an electronic shareholder meeting (E-AGM) following its regulations, the Emergency Decree on Meetings via Electronic Media, B.E. 2020, and other relevant laws and regulations.

Confirming the identity of the shareholder or proxy

For Thai shareholders, pre-registration through the e-Service system is available from April 11th to April 24th, 2024. Foreign shareholders and/or proxies must send identity verification documents in advance to the company, either via email to cg@cmfrozen.com or to the company's head office at 149/34 Soi Anglo Plaza, Suriyawong Road, Suriyawong Subdistrict, Bang Rak District, Bangkok 10500, by April 19th, 2024, to serve as supporting documents for attending the 2024 Annual General Meeting of Shareholders via electronic media (E-AGM).

Documents that attendees must present before attending the meeting

1. In the case of attending the meeting in person

1.1 Individual

1) Thai individual shareholders can register for the Shareholder Meeting through the DAP e-system.

<https://portal.eservice.set.or.th/Account/Login?refer=u7u1MZls4CAzFSIOXtWsCnJhVdVARZnAofBwOAOgNWtajiLPG%2fXt%2fg%3d%3d>

You can download the registration process at the <https://www.set.or.th/th/eservice/shareholder.html>

Individual shareholders of Thai nationality must present an identification card to confirm their identity when registering and participating in the meeting. For foreign individual shareholders, copies of documents issued by other government agencies, such as ID cards, government ID cards, driver's licenses, or passports, can be used.

2. These documents must be certified as true copies by the shareholder and submitted to the company address as specified. If there is a name change, supporting evidence must also be provided.

1.2 Juristic person by juristic person representative (Authorized Director)

1. Shareholders can complete and submit shareholder registration forms to attend the 2020 Annual General Meeting of Shareholders. They should then visit the company to verify their identity and receive a username and password.
2. Provide a certified copy of the legal entity's registration certificate (not exceeding one year old) and a statement signed by the juristic person's authorized representative (Authorized Director). This statement should confirm that the attending representative has the authority to act on behalf of the juristic person who is a shareholder. These documents should be sent to the company's address as specified.
3. Submit copies of identification documents issued by other government agencies, such as national ID cards, government ID cards, driver's licenses, or passports. The representative of the juristic person (Authorized Director) should sign these copies to certify their authenticity.

2 If a proxy is appointed to attend the meeting, the shareholder and/or proxy must submit the following documents.

1.1 In the case where the proxy is a natural person

- 1) Registration form signed by the proxy.
- 2) According to the form sent with the meeting invitation letter (Form A or Form B), the proxy form has been filled in correctly and completely and signed by the grantor and proxy.

- 3) A copy of the identification document issued by the government agency according to Section 1.1 (2) of the grantor. Which the grantor has signed to certify as a true copy.
- 4) A copy of the identification document issued by the government agency according to Section 1.1 (2) of the proxy. Which the proxy has signed to certify as a true copy.

1.2 In the case where the proxy is a juristic person

- 1) Registration form signed by the proxy.
- 2) According to the form sent with the meeting invitation letter (Form A or Form B), the proxy form has been filled in correctly and completely and signed by the person authorized to act on behalf of the juristic person who is the proxy and proxy.
- 3) A copy of the legal entity registration certificate (not more than one year old) certified as a true copy by the person authorized to act on behalf of the juristic person (Authorized Director) or power of attorney (if any). However, according to this section, the document must contain a statement showing that the person who signs as the proxy in the proxy form is authorized to act on behalf of the juristic person who is the shareholder.
- 4) A copy of the identification document issued by the government agency according to Section 1.1 (2) of the person authorized to act on behalf of the juristic person who is the proxy, which the person has signed to certify as a true copy.
- 5) A copy of the identification document issued by the government agency according to Section 1.1 (2) of the proxy, which the proxy has signed to certify as a true copy.

1.3 In the case of appointing a proxy to an independent director of the company, According to the names shown in Attachment 4

- 1) Registration form, which the grantor has signed.
- 2) Proxy form according to the form sent with the meeting invitation (Form A or Form B) in which one of the Company's independent directors can be appointed as a proxy by placing a checkmark next to the name of the independent director. According to the company Specified in the proxy form, only one person has filled out the information correctly and entirely and signed the proxy grantor's name
- 3) If the grantor is natural, submit the documents according to section 2.1(3).
- 4) In the case of a proxy Being a juristic person, submit documents according to 2.2 (3) and 2.2 (4).

3 In the case of a foreign investor shareholder who appoints a custodian in Thailand to be the depositary and custodian of the shares.

1. The registration form must bear the proxy's signature.
2. The proxy form (Form C) should be accurately completed and signed by both the grantor and the proxy.
3. The required documents are identical to those for juristic persons, as Section 1.2 or 2.2 outlines.
4. A power of attorney from a foreign investor shareholder is needed, permitting the Custodian to sign the proxy form on their behalf.
5. A letter confirming the signatory's authorization to conduct custodian business must be included.

Note

1. Foreign shareholders and/or proxies are requested to submit identification documents and the proxy form (if applicable) as described above. These documents should be sent to the company secretary via email at cg@cmfrozen.com or to the company's head office at 149/34 Soi Anglo Plaza, Surawong Road, Suriyawong Subdistrict, Bang Rak District, Bangkok 10500, by April 19, 2024. Once the company has verified the shareholder list based on the record date information, usernames and passwords will be sent to the email provided by the shareholder or proxy. This will allow them to log in to the 2024 Annual General Meeting of Shareholders system via electronic media (E-AGM).
2. Each shareholder holds a specific number of shares in the company, and these shares cannot be divided among multiple proxies. However, shareholders can appoint multiple proxies to represent them and distribute their votes accordingly.
3. Please ensure that the stamp duty of 20 baht is affixed to the proxy form and the date of execution is crossed out to ensure its correctness and legal validity.

If a shareholder dies, the estate manager can attend the meeting or appoint another representative. However, a court-issued document appointing the estate administrator must be provided. This document should be signed and certified by an authorized person and not older than six months from the meeting date.

If a minor shareholder is present, the parents or legal guardian can attend the meeting on their behalf or authorize someone else to do so. A copy of the minor shareholder's house registration must also be provided.

If the shareholder is deemed incompetent or quasi-incompetent, their guardian is allowed to attend the meeting in person or appoint a representative. Similar to the case of a deceased shareholder, a court order document appointing the guardian must be presented. This document should be signed and certified by an authorized person and not older than six months from the meeting date.

Attending meetings via electronic media (E-AGM Meetings)

Shareholders and/or proxies can log in to participate in the meeting via electronic media at the website

<https://portal.eservice.setgroup.or.th/Account/Login?refer=3P%2fal6rEKri6Z1wVvoSVPaHus872d81uNfzlGWM6DYeoncGcfiWAYQ%3d%3d>

You can download the registration and usage manual at the website

<https://www.set.or.th/th/eservice/shareholder.html>

The system is designed to accommodate various devices suitable for E-AGM meetings, including:

- Computers, laptops, tablets, and mobile phones with a camera system for meeting registration.
- It is accessible through web browsers such as Google Chrome (recommended), Safari, or Internet Explorer for those who prefer not to download an application.
- Mobile phones compatible with IOS and Android operating systems can access the DAP e-Shareholder Meeting platform.
- For those who prefer downloading applications, the Cisco WebEx Meeting application is available.

- The Cisco WebEx Meeting application supports both IOS and Android operating systems.
- The system facilitates attendance in both E-Meeting and E-Voting formats, accommodating in-person attendance and proxy participation via "Form B."

Submitting questions in advance

Shareholders are encouraged to submit inquiries of each agenda item by April 24, 2024. The company will compile and address these questions in the meeting minutes following the conclusion of the meeting. Nevertheless, shareholders or proxies present during the conference may still raise inquiries based on the meeting agenda.

Voting

1. Regarding voting, each share holds one vote, and the decision-making process during the shareholder meeting is based on the following principles:

- Decisions are typically made by a majority vote among attending shareholders with voting rights. In tied votes, the meeting chairman casts an additional deciding vote.
- In scenarios where specific laws or company regulations dictate otherwise, procedures will be followed as outlined. Before voting on each agenda item, the chairman will inform shareholders of any such deviations.

2. Proxy voting must adhere strictly to the instructions provided by the grantor in the proxy form.

3. Shareholders with vested interests in any particular matter are prohibited from voting. The chairman may temporarily exclude such shareholders from the meeting room if necessary.

Company regulations Concerning the shareholder meeting

1. Meeting arrangement and quorum

Article 33. There are two types of shareholder meetings of the company.

(1) The annual general meeting occurs once annually, within four months following the conclusion of the company's fiscal year. (2) Extraordinary meetings, distinct from the annual gathering, may be convened. Shareholder meetings of the company may be conducted electronically, adhering strictly to regulations, protocols, and legal stipulations concerning electronic gatherings. These include security measures and information standards mandated by law, encompassing current directives and any future amendments. Determining which shareholder meetings occur via electronic media involves sending meeting invitations and documents via email. However, such electronic transmissions must comply with relevant legal guidelines. Extraordinary meetings may be initiated by: (a) A committee empowered to convene such gatherings at any time. (b) One or more shareholders, collectively possessing at least 10 percent of the total shares, may petition the board of directors to call an extraordinary meeting. Such requests must clearly outline the purpose and rationale for the meeting. The board must then arrange the gathering within 45 days of receiving the petition. Should the committee fail to organize a meeting within the stipulated timeframe, shareholders meeting the requisite criteria may independently call a meeting within 45 days of the deadline's expiration. In this scenario, the gathering is deemed to be called by the board of directors, and the company bears the associated costs. If a shareholder-initiated meeting lacks the attendance necessary to establish a quorum, as specified in section 34, the shareholders responsible for calling the meeting must collectively cover the expenses incurred by the company.

Article 34. When convening a shareholder meeting, shareholders and proxies (if any) must attend with a minimum of 25 individuals or less than half of the total number of shareholders, and shares representing no less than one-third of the total shares must be present. This ensures that a quorum is achieved.

If, after 1 hour from the scheduled start time, it becomes apparent that the attendance does not meet the specified quorum requirement, the shareholder meeting will not proceed. If the meeting was convened at the shareholders' request, it will be adjourned. However, suppose the meeting was not called at the shareholders' request. In that case, a new meeting will be scheduled, and shareholders will receive an invitation at least seven days before the latest meeting date. A quorum will not be necessary for the subsequent meeting.

Article 35. The chairman of the board of directors is designated as the chairman of the shareholder meeting. If the Chairman is absent or unable to fulfill their responsibilities, the Vice Chairman assumes the role of Chairman. Should there be no vice chairman, or if they cannot carry out their duties, the shareholders present at the meeting will collectively elect one shareholder to serve as the chairman of the meeting.

Voting

in the shareholder meeting, Shareholders may appoint other persons as proxies to attend the meeting. and can vote on their behalf in meetings. The proxy form must be dated and signed by the shareholder granting the proxy. and must be in the form specified by the registrar

This proxy must be given to the Chairman of the Board. or the person designated by the chairman at the meeting before the proxy attends the meeting

Article 36. The resolution of the shareholder meeting shall consist of the following votes:

1. Under regular circumstances, a majority vote of attending shareholders with voting rights is decisive. The meeting chairman holds an additional vote to break the deadlock in a tie.
2. In specific scenarios, at least three-fourths of the total votes from attending shareholders with voting rights are necessary. These instances include:
 - (a) Sale or transfer of all or significant portions of the company's assets to another entity.
 - (b) Acquisition or acceptance of the business of another company or private entity by the company.
 - (c) Execution, modification, or termination of contracts of the lease of the company's assets or significant segments, delegation of business management to a third party, or merging business operations with another entity intending to share profits and losses.

2. Election of directors

Article 16. The shareholder meeting appoints directors using a majority vote according to the following criteria and methods.

1. Each shareholder is entitled to one vote per share they hold.
2. Shareholders must allocate all their votes, as described in (1), to elect one or multiple directors. However, votes cannot be fragmented among individuals.
3. Directors are elected in descending order of received votes, with those receiving the highest votes securing positions. In instances where the subsequent candidate gets an equal number of votes, surpassing the available director positions, or in the event of a tie during an election, the chairman of the meeting will cast an additional vote to break the deadlock.

Article 17: During each annual general meeting, one-third of the directors will retire from their positions, or the closest number to one-third if the total number of directors is not divisible by three. Directors who are required to retire within the first and second years following the company's registration will be determined by drawing lots. Subsequently, the longest-serving directors will retire from their positions. These directors may be eligible for reelection.

Article 21: Shareholders have the authority to vote to remove any director from their position before the conclusion of their term. A vote of at least three-fourths of the total number of shares held by attending shareholders, representing at least half of the total shares held, is required for such a decision to pass.

Utilizing QR Codes for Downloading: Annual Report 2024 and the Company's Financial Statements for the Fiscal Year Ending on December 31, 2023

The Stock Exchange of Thailand, in collaboration with The Thailand Securities Depository Co., Ltd., acting as a securities registrar, has devised a system for companies seeking listing on the stock exchange. This system facilitates the distribution of shareholder meeting documents and annual reports in electronic format through QR Codes, enabling shareholders to conveniently and swiftly access company information. Shareholders can access information by scanning the QR Code and following the steps.

For the iOS operating system

1. Turn on the camera on your mobile phone.
2. Scan (point your phone's camera at) the QR Code.
3. The screen will have a message (Notification) at the top. Click on that message. to view information

Note: If there is no message (Notification) on the mobile phone, shareholders can scan the QR Code from other applications such as QR Code Reader, Facebook or Line, etc.

Android operating system

1. Open the Application QR Code Reader, Facebook, or Line.
2. Scan the QR Code to view information.

Steps for scanning QR Code via Line

Open the Line application and select Add Friend > Select QR Code > Scan QR Code.