



CHIANGMAI FROZEN FOODS PUBLIC CO.,LTD.



Invitation to
Annual General Meeting of Shareholders 2025
Wednesday, 23 April 2025. Time : 10.00 a.m.

Shareholders meetings exclusively through electronic meetings (e-AGM) only

March 21, 2025

Subject: **Invitation to the Annual General Meeting of Shareholders for the year 2025**

Dear **Shareholders,**

Chiangmai Frozen Foods Public Company Limited (the "Company") held its Board of Directors Meeting No. 1/2025 on February 26, 2025. During this meeting, the Board resolved to convene an ordinary shareholders' meeting for 2025 on Wednesday, April 23, 2025, 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 2024.

Purpose and reason: The company has prepared the minutes of the 2024 Annual General Meeting of Shareholders, which was held on April 24, 2024, 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 2024. 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 21, 2025. These documents include a copy of the minutes of the 2024 Annual General Meeting of Shareholders (as per Attachment no. 1)

Agenda 2: Acknowledge the report on the Company's operating results for the year 2024.

Purpose and reason: The report on the Company's operating results 2024 can be found in the Annual Report 2024, 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 2024.

Agenda 3: Consider and approve the audited financial statements for the year ended on 31 December 2024

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, 2024. 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 2024 is as follows:

List	Unit	Separate Financial Statements
Assets	THB	1,500,748,721
Liabilities	THB	,130,666,016
Shareholder's equity	THB	1,370,082,705
Debt to equity ratio	Times	0.10
Revenues from Sales	THB	1,180,719,326
Profit (loss) for the year	THB	92,844,445
Net profit (loss) per sales	Percent	7.9
Earnings (Loss) per share	Baht/share	0.24

Agenda 4: Consider and approve the allocation of profits and dividend payments from the operating results of the year 2024

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 2024, the company's financial statements indicated a net profit for the year amt. 92.84 million baht. Below are the details of dividend payments made in the past 3 years;

List	Unit	2021	2022	2023
Profit (loss) for the year	THB	(80, 884, 380)	(55,643,089)	100,419,787
Number of shares	Share	381,145,725	381,145,725	381,145,725
Earnings (Loss) per share	Baht/share	(0.17)	(0.08)	0.26
Dividend	Baht/share	Not Paid	Not paid	0.09
Total dividends paid	THB	-	-	34,303,115
Dividend payout ratio	Percent	-	-	* 84.51

* Calculated from net profit after deducting profit from debt restructuring from the consolidated financial statements, net profit from the consolidated financial statements amount 100,419,787 baht includes profit from debt restructuring amount 59,827,726 baht

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 2024. The proposed dividend payment amounts to 381,145,725 shares at 0.10 baht per share, totaling 38,114,573 baht. This represents 41 percent of the net profit from the separate financial statements amounting to 92.84 million baht. 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, 2024.

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

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 2025, a total of 3 directors' terms had expired as follows:

	Name - Surname		position
1	Mr. Prapas	Pholpiphattanaphong	Chairman of Executive Directors
2	Dr. Phusit	Wonglorsaichon	Independent director
3	Mss. Chutima	Tangmatitham	independent director

The company permits minority shareholders to nominate individuals for consideration as company directors in advance. This nomination period runs from December 13, 2024, to January 31, 2025. 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 2 directors (Because Ms. Chutima has confirmed her intention not to renew her term as an independent director this time.) whose original terms had expired, namely:

- 1) Mr. Prapas Pholpipattanaphong Executive Director
- 2) Dr. Phusit Wonglorsaichon Independent Director

The committee has thoroughly reviewed the 2 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 2025 Annual General Meeting of Shareholders for consideration to appoint directors to replace those whose terms have expired. 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 no. 2 for the definition of independent directors.

Agenda 6: Consider and approve of the Remuneration for the Board of Directors and Audit Committee for the year 2025.

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 2024 resolved to establish the remuneration for the Board of Directors for the same year as follows:

- 1) Remuneration for the 10 company directors: 400,000 baht per annum.
- 2) Audit Committee Remuneration:
 - 2.1 Chairman of the Audit Committee: 40,000 baht per month.
 - 2.2 Members of the audit committee: 20,000 baht per month per person
- 3) Other 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 2025, set at 400,000 baht per annum for 9 directors. The company will disburse the annual remuneration in May 2026. 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 2024. Furthermore, it adheres to the appropriate criteria necessary to retain directors possessing the qualifications required by the company.

List	Unit	2025
1) Compensation for each director	Baht / year	400,000
2) Audit Committee		
2.1 Chairman's remuneration	Baht / month	40,000
2.2 Compensation for 2 audit committee members	Baht / month	20,000
3) Other remuneration		
4) Meeting allowances for the committee and subcommittees		-None-
5) Other compensation		-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 and approve the appointment of the external auditors and determine the audit fees for 2025.

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 2025. The proposal suggests considering four auditors:

- 1) Miss Nongram Laohaareedilok
- 2) Miss Pakkamon Laohaareedilok
- 3) Miss Sunanta Kamsuk

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 2025 as outlined below:

- 1) Miss Nongram Laohaareedilok, CPA No. 4334
- 2) Miss Pakkamon Loohaareedilok, CPA No. 11499
- 3) Miss Sunanta Khamsuk, CPA No. 8207

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 2025. The audit fee for 2025 and approve the audit fee as the following table;

list	2025
Audit fee	1,125,000 Bath
Audit fee for compliance with the conditions of the investment certificate – BOI (If any)	50,000 Baht

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
2. The audit fee for 2025 is lower than 2024 because in 2025, the company does not have a subsidiary, so there is no need to prepare a consolidated financial statement.

Agenda 8: Consider other agenda (if any)

We invite all shareholders to attend the 2025 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 2025 Annual General Meeting of Shareholders will be open from April 8 to April 18, 2025. 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 the attachment no. 6.

If shareholders wish to appoint a proxy, they must submit identity verification documents along with the proxy form, as outlined in Attachment no. 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, Suriyawongse Road, Suriyawongse, Bang Rak District, Bangkok 10500, within April 18, 2025. 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 no. 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, Surawongse Road, Suriyawongse, Bang Rak District, Bangkok 10500, by April 18, 2025 .

Your Faithfully,

A handwritten signature in black ink, consisting of two large, stylized 'P' characters followed by a cursive name, all underlined.

(Mr. Prayoon Pholpipattanaphong)

Chairman of The Board of Directors

List of attachments:

Attachment 1: Copy of minutes of the 2024 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 2024 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 21, 2025, 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

Company Secretary

Chiangmai Frozen Foods Public Company Limited,

149/34 Soi Anglo Plaza, Surawongse Rd., Suriyawongse Subdistrict,

Bang Rak, Bangkok 10500. THAILAND.

E-mail address : cg@cmfrozen.com

4. The Annual Report 2024 (Form 56-1 One Report) can be downloaded by shareholders from the company's website, www.cmfrozen.com.

Minutes of the Annual General Meeting of Shareholders 2024

of

Chiangmai Frozen Foods Public Company Limited

Time and Venue: The meeting was held on Wednesday, April 24, 2024. It began at 10:00 a.m. by holding a shareholder meeting via electronic media (E-AGM) in only one format. In its commitment to modern communication methods, the company recorded the meeting in video media at the conference room, 2nd floor, No. 149/32-34 Soi Anglo Plaza, Surawong Road, Suriyawong Subdistrict, Bangrak District, Bangkok.

Quorum: The meeting was chaired by Mr. Prayoon Pholpipattanaphong, Chairman of the Board of Directors, who designated Mr. Kornkit Kongpaiboonphon as the meeting operator. It was announced that a significant number of shareholders and proxies, 31 individuals, attended in person, holding 255,699,368 shares, representing 67.09% of the company's registered capital. In addition, 381,145,725 shares were represented at the meeting, exceeding 1/3 of the total shares eligible for voting. This met the quorum requirement outlined in Article 34 of the Company's regulations, which stipulates participation from at least 25 shareholders and proxies, thereby ensuring the meeting's legitimacy and the decisions' validity.

Agenda Before proceeding with the meeting agenda, the facilitator provided the following information to the attendees:

Directors attending the meeting were 10 persons as follows:

Directors attending the meeting at the meeting room

- | | |
|-------------------------------------|--|
| 1. Mr. Prayoon Pholpipattanaphong, | Chairman of the Board of Directors |
| 2. Mr. Prapas Pholpipattanaphong, | Chairman of the Executive Committee |
| 3. Mr. Ankoon Pholpipattanaphong, | Managing Director, Chairman of the Corporate Governance and Sustainability Committee and Chairman of the Risk Management Committee |
| 4. Mr. Lan Mu Chiou, | Non-Executive Director |
| 5. Mr. Amnuay Yossuk, | Independent Director, Chairman of the Audit Committee and Chairman of the Nomination and Remuneration Committee |
| 6. Mr. Amphon Ruayfupant, | Independent Director |
| 7. Miss Chutima Tangmatitham, | Independent Director |
| 8. Mr. Peerapat Pholpipattanaphong, | Executive Director |
| 9. Mr. Lan Ming Te, | Non-Executive Director |

Directors who attended the meeting via the online system

- | | |
|-------------------------------|----------------------|
| 1. Dr. Phusit Wonglorsaichol, | Independent Director |
|-------------------------------|----------------------|

Relevant persons performing duties at the meeting are as follows:

1. Miss Chamaporn Rodloytuk AST Master Company Limited - Auditor
2. Miss Nichapa Sungkitboon, Accounting Manager
3. Mr. Vanchandr Sivaboonyawong, Legal advisor
4. Mr. Kornkit Kongpaiboonphon, Meeting facilitator
5. Miss Narak Krissadee, Financial Controller, Company's Secretary
and Information Reporter

Casting and counting a vote

Following registration for attendance via electronic media (E-AGM), shareholders and proxies must vote on each agenda item. Each agenda will present three voting options: agree, disagree, and abstain. The meeting will proceed with voting on one agenda at a time without switching between items.

For agendas related to the election of directors, shareholders have the opportunity to vote for individual candidates.

The meeting utilizes the E-Shareholder Meeting system for registration and vote tabulation. Vote counts for each agenda will be displayed on the E-Shareholder Meeting program screen, allowing shareholders and proxies to view the results immediately. If there are any concerns regarding the accuracy of voting results, shareholders and proxies can verify them promptly.

Ms. Chamaporn Rodloytuk, a representative from AST Master Company Limited, serves as the auditor, reviewing the voting results and facilitating the meeting's resolutions.

Resolution

Each share carries one voting right. For agenda items 1, 3, 4, 5, and 7, a majority vote of attending shareholders with voting rights is required. In the event of a tie, the chairman of the meeting will provide an additional vote as the deciding ballot.

Agenda 2 is solely for informational purposes and does not involve voting.

Agenda 6, which pertains to the approval of directors' remuneration and the audit committee, requires a vote of at least two-thirds of the total number of shareholders present at the meeting with voting rights.

Agenda 8 will address any additional matters requiring consideration and approval.

Agenda 1: To Consider and Approve the Minutes of the Annual General Meeting of Shareholder 2023.

The 2023 Annual General Meeting of Shareholders was convened on April 26, 2023, with a copy of the agenda sent to shareholders in advance. The meeting was called to pass resolutions as outlined in the agenda.

Resolution

The meeting reviewed the minutes of the 2023 Annual General Meeting of Shareholders. With no shareholders asking questions or requesting amendments, the meeting unanimously approved the minutes of the 2023 Annual General Meeting of Shareholders with the following

Votes: 31 shareholders and proxies attended the meeting, counting the number of shares as 255,699,368.

Approved	255,699,368	Vote	Consider (%)	100.00
Disapproved	-	Vote	Consider (%)	-
Abstained	-	Vote		
Invalid Ballots	-	Vote		

Agenda 2: Recognize the findings outlined in the report concerning the company's operational performance throughout 2023.

Mr. Ankoon Pholpipattanaphong, Managing Director, presented the company's operational performance for the year 2023, detailing the results as follows:

The economy of the trading partner's country

The Japanese economy is under pressure from various factors. The yen depreciates while inflation rises, driven by domestic price adjustments in goods and services. This situation is impacting the population's cost of living. Additionally, economic recession and an aging population pose significant challenges to growth.

In 2023, Japan imported frozen agricultural products totaling 1.9 trillion yen (approximately 540 billion baht), representing a 2.5% increase from 2022. The products with the highest import volume growth included sweet potatoes, broccoli, and potatoes.

The fluctuation of the exchange rate

The baht experienced significant fluctuations in 2023. It began the year at 33 baht per US dollar, declined to 38 baht per US dollar in October, and then appreciated to close the year at 36.77 baht per US dollar.

The Climate and quantity of raw materials

In 2023, Thailand experienced an El Niño condition characterized by higher temperatures and reduced rainfall. The hot and dry weather posed challenges for crops requiring ample water, limiting the availability of suitable planting areas and participation from farmers in the project. Agriculture in the northern region heavily relies on rainwater for cultivation.

Despite the limitations imposed by climatic conditions, resulting in a decrease in cultivation areas to some extent, the company remains dedicated to identifying additional planting areas in the upcoming seasons.

Production costs

Electricity prices steadily rose throughout 2023, increasing production costs for the company. Despite this, the company has adapted its production schedule to optimize electricity usage during more efficient times, aiming to mitigate the impact of higher electricity costs.

Management costs

Implementing more efficient inventory management methods has reduced cultivation areas and decreased expenses related to external warehouse rentals.

Adding New Products and new channels of distribution

The company is adjusting its sales strategy to include products from OEMs alongside its branded products (Benas/Cornista/eda) and expanding distribution channels for these branded products online and offline.

Entering into a debt restructuring agreement and purchasing assets that are collateral of subsidiaries

On July 27, 2023, during the Company's Board of Directors Meeting No. 6/2023, a resolution was passed to enter into a debt restructuring agreement with Kasikorn Bank PCL, for which the company acts as a guarantor. The meeting approved the purchase of collateral assets totaling 130,000,000 baht to facilitate debt repayment as outlined in the restructuring contract. This action alleviated the burden of collateral debt. It provided the Company with ownership of these assets for use in a factory producing frozen vegetables and fruits, aligning with the Company's objectives.

The debt restructuring of subsidiaries resulted in a one-time profit of 59.82 million baht, representing a non-recurring item.

Performance

As indicated in the financial statements, the company's total sales revenue for 2026 decreased by 1,254 million baht compared to the sales in 2025, which amounted to 1,337 million baht. However, the net profit increased by 100.42 million baht to reach 156 million baht compared to the previous year, primarily due to significant items such as profit from debt restructuring during the fiscal year 2026. The consolidated financial statements reported a non-recurring transaction of 59.82 million baht.

The proportion of product exports to countries other than Japan increased from 6% to 10%, driven by the company's strategic goal of expanding into more overseas markets and increasing export share for further growth and expansion.

Mr.Ankoon Pholpipattanaphong, Managing Director, Report on the company's operating results for the year 2023

<u>Item</u>	<u>Financial statements</u>	<u>unit</u>
Asset	1,527,353,954	Baht
Liability	155,713,603	Baht
Shareholder's equity	1,278,478,736	Baht
Debt to equity ratio	0.28	Time
Sales income	1,371,640,351	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

Implementation of the anti-fraud and corruption policy

The Company is committed to ethical business practices and adherence to Thailand's laws to combat corruption. Transparency, social responsibility, and stakeholder accountability are core principles of our corporate governance and moral conduct. We firmly oppose bribery in all forms and actively participate as a member of Thailand's Private Sector Collective Action Coalition Against Corruption, holding certification until 2025.

On March 9, 2017, the Thai Institute of Directors Association certified the Company as a member of the Thai Private Sector Collective Action Coalition Against Corruption Committee (CAC). This certification, initially for three years, signifies our dedication to combating corruption within the private sector. We successfully continued our membership for a second term until December 31, 2022, with certification extended until December 31, 2025.

In 2026, internal auditors thoroughly examined compliance with our annual anti-fraud and corruption policy. Their report to the Audit Committee and the Board of Directors confirmed no corruption or fraudulent activities were detected.

Industry trends in 2027

Economic conditions of essential trading partners

In general, the Japanese economy is expected to grow. The Bank of Japan has made its first upward adjustment to interest rates in 17 years, yet the growth trajectory remains uncertain. This uncertainty is due to the country encountering risks from multiple domestic and international factors, including the yen depreciation. Additionally, it is anticipated that wages in Japan will increase in 2024.

Exchange rate fluctuations

For the first half of the year, the baht is anticipated to fluctuate from 32.50 to 35.50 baht per dollar. Key determinants include the monetary policy of the US Federal Reserve, global economic conditions, and Thailand's domestic economic and political landscape.

The baht is forecasted to strengthen in the latter half of the year. This projection is influenced primarily by the recovery of Thailand's tourism sector.

Factors affecting raw material prices

The usual seasonal patterns are expected to prevail, with temperatures potentially 1-2 degrees higher than in 2023 (Source: Meteorological Department). However, there remains a risk of experiencing unstable weather conditions.

Factors affecting production costs

The increase in the cost of electricity per unit, attributed to the rise in FT, may lead to elevated production costs. However, the company's investment in the Solar Roof project in 2021 is expected to alleviate some of these electricity expenses.

With the minimum wage adjustment taking effect on January 1, 2024, averaging 3%, labor costs are set to increase. To mitigate this, the company has endeavored to optimize manpower usage and is also considering the introduction of machinery to replace some workers.

Furthermore, farmers are likely to face rising cultivation costs, primarily due to increases in fertilizer, cultivation chemicals, gasoline, and diesel fuel prices. This is compounded by the indirect impact of the minimum wage adjustment implemented at the beginning of 2024.

Freight

Freight rates return to regular rates (Pre - Covid)

Carrying out marketing activities

As the COVID situation resolves, the company can resume its promotional and marketing activities as usual, particularly for its own-brand products.

Implementation of good corporate governance policy and business development for sustainability

The company is dedicated to sustainable development, adhering to a business approach guided by responsibility towards the economy, society, and the environment. Decisions regarding business actions will prioritize economic, safety, occupational health, environmental, and social considerations as crucial factors. Every aspect of the company's operations must align with sustainability principles and aim for sustainable outcomes. This approach seeks to generate shared value for stakeholders while upholding the trust and support of all parties involved.

As this agenda reflects the outcomes of operations, no voting was necessary.

Agenda 3: To consider and approve The Company's Financial Statements for the period ending December 31, 2023

The Chairman requested the meeting to review the Company's audited financial statements for the fiscal year ending December 31, 2023, prepared by a certified public accountant.

Resolution

With no shareholders posing further inquiries, the meeting proceeded to deliberate. Consequently, there was a unanimous resolution to approve the Company's financial statements for the year ending December 31, 2023, as indicated by the following.

Votes: 32 shareholders and proxies attended the meeting, counting the number of shares as 255,701,183.

Approved	255,701,183	Vote	Consider (%)	100.00
Disapproved	-	Vote	Consider (%)	-
Abstained	-	Vote		
Invalid Ballots	-	Vote		

Agenda 4: To contemplate endorsing the exclusion of profit allocation for legal reserves and dividend disbursement regarding the operational outcomes of 2023.

During the meeting, the Chairman conveyed that the company has set aside reserve funds amounting to 38,115,000 baht, equivalent to 10.00 percent of the registered capital, reaching the required threshold of 10 percent of the current registered capital. Hence, there is no necessity to allocate additional profits from the fiscal year ending December 31, 2023, as legal reserves.

Furthermore, the company follows a dividend payment policy stipulating dividends of no less than 60 percent of net profits unless expansion investment projects are underway, in which case dividend payments are assessed based on financial suitability. In 2023, the consolidated financial statements showed a net profit of 100.42 million baht.

In the Board of Directors Meeting No. 1/2024 held on February 28, 2024, a proposal was made to the shareholders' meeting to consider approving dividends for the 2023 operating results. It was suggested to distribute dividends to shareholders totaling 381,145,725 shares at a rate of 0.09 baht per share, amounting to 34,303,115 baht or 84.51 percent of the net profit after deducting profits from debt restructuring from the consolidated financial statements. This proposal aligns with the company's dividend payment policy, and the dividends are eligible for tax exemption under the investment promotion privileges (BOI).

Details of dividend payments in the past year are as follows:

Item	Year 2019	Year 2020	Year 2021	Year 2022	Unit
Profit (loss) for the year	34,764,802	1,148,281	(80,884,380)	(55,643,089)	Baht
Number of shares	381,145,725	381,145,725	381,145,725	381,145,725	Share
Earnings (Loss) per share	0.09	0.003	(0.173)	(0.08)	Baht per Share
Dividend	0.06	omission	omission	omission	Baht per Share
Total dividends paid	22,868,743.50	omission	omission	omission	Baht
Dividend payout rate	65.78	omission	omission	omission	%

Resolution

The meeting has deliberated, resulting in a unanimous decision to endorse the company's dividend payment for the 2023 operating results in accordance with the details previously announced by the President. The voting outcome is as follows:

Votes: 32 shareholders and proxies attended the meeting, counting the number of shares as 255,701,183.

Approved	255,701,183	Vote	Consider (%)	100.00
Disapproved	-	Vote	Consider (%)	-
Abstained	-	Vote		
Invalid Ballots	-	Vote		

Agenda 5: To contemplate the appointment of new directors to replace those retiring by rotation and to add further directors to the board.

During the meeting, the Chairman informed the attendees that three directors will retire by rotation this year.

1. Mr. Ankoon Pholpiphattanaphong Executive Director
2. Mr. Amphon Ruayfupant independent directors
3. Mr. Lan Mu Chiou Non-Executive Director

The company has provided shareholders with the opportunity to propose candidates for consideration as company directors in advance from December 14, 2023, to January 31, 2024, by disseminating information through the company's website, www.cmfrozen.com and the Stock Exchange of Thailand's website, www.set.or.th For the year 2024, no shareholder proposals were received for the list of potential directors.

The Nomination and Remuneration Committee has assessed the directors whose terms have expired based on the Board skill matrix and determined that all three directors possess the requisite knowledge, skills, and experience and meet the qualifications outlined in the director nomination form. These directors have demonstrated continuous dedication to serving the company and have contributed significantly to its success. Consequently, it is proposed that all three directors whose terms have expired, namely 1) Mr. Ankoon Pholpiphattanaphong, 2) Mr. Amphon Ruayfupant, and 3) Mr. Lan Mu Chiou, be reappointed for another term. These nominated directors' names and brief biographies have been provided to shareholders along with the meeting invitation letter.

The company's board of directors, excluding those due to retire by rotation, has reviewed and endorsed the Nomination and Remuneration Committee's proposal to nominate the three directors for reappointment. These nominees possess the knowledge, capabilities, and experience to fulfill company directors' responsibilities effectively. Moreover, they meet the qualifications mandated by law, possess expertise in various fields, and exhibit diverse abilities necessary for the company's operations. Throughout their tenure, these independent directors have provided impartial opinions and valuable suggestions beneficial to the company.

With no shareholders posing additional questions, the Chairman urged the meeting to consider and subsequently passed a resolution to elect individual directors to replace those retiring by rotation.

Resolution

The meeting deliberated and reached a unanimous decision to elect the following individuals as directors of the company: 1) Mr. Ankoon Pholpipattanaphong, 2) Mr. Amphon Ruayfupant, and 3) Mr. Lan Mu Chiou with the following votes:

Votes: 32 shareholders and proxies attended the meeting, counting the number of shares as 255,701,183.

1) Mr. Ankoon Pholpipattanaphong

Approved	255,701,183	Vote	Consider (%)	100.00
Disapproved	-	Vote	Consider (%)	-
Abstained	-	Vote		
Invalid Ballots	-	Vote		

Votes: 32 shareholders and proxies attended the meeting, counting the number of shares as 255,701,183.

2) Mr. Amphon Ruayfupant

Approved	255,701,183	Vote	Consider (%)	100.00
Disapproved	-	Vote	Consider (%)	-
Abstained	-	Vote		
Invalid Ballots	-	Vote		

Votes: 32 shareholders and proxies attended the meeting, counting the number of shares as 255,701,183.

3) Mr. Lan Mu Chiou

Approved	255,701,183	Vote	Consider (%)	100.00
Disapproved	-	Vote	Consider (%)	-
Abstained	-	Vote		
Invalid Ballots	-	Vote		

Agenda 6: To deliberate and authorize the establishment of directors' compensation and Audit Committee members' remuneration for the year 2024.

During the meeting, the Chairman proposed that to enhance the committee's performance and contribute added value to the company, it is essential to provide appropriate remuneration commensurate with the duties and responsibilities of the directors. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors Meeting No. 1/2027, held on February 28, 2027, reviewed and agreed that the shareholders' meeting should consider approving the directors' remuneration for the year 2027 to be disbursed in May 2028. The proposed remuneration details are as follows:

- Each of the 10 company directors will receive an annual compensation of 400,000 baht.
- The Chairman of the Audit Committee will receive a monthly remuneration of 40,000 baht.
- Each of the 2 members of the audit committee will receive a monthly remuneration of 20,000 baht.
- No other benefits will be provided, such as meeting allowances, bonuses, insurance premiums, etc.

Policies and methods for determining compensation

The compensation has undergone comparisons with multiple benchmarks and aligns with industry standards. It mirrors the remuneration offered by similarly sized listed companies operating in the same sector. Additionally, it matches the compensation provided in the previous year, 2022, consistent with the company's policy of setting compensation within appropriate parameters. This approach aims to retain directors possessing the qualifications necessary for the company's needs.

With no further questions from shareholders, the Chairman prompted the meeting to consider and approve a resolution.

Resolution

The meeting deliberated and reached a unanimous decision to endorse the proposed directors' remuneration for 2027, as announced by the Chairman. The voting outcome is as follows

Votes: 32 shareholders and proxies attended the meeting, counting the number of shares as 255,701,183.

Approved	255,701,183	Vote	Consider (%)	100.00
Disapproved	-	Vote	Consider (%)	-
Abstained	-	Vote		
Invalid Ballots	-	Vote		

Agenda 7: To contemplate the appointment of an auditor and establish the audit fee for the year 2024.

The Chairman relayed to the meeting that during the Company's Board of Directors Meeting No. 1/2024 on February 28, 2024, the appointment of the Company's auditor and the determination of the audit fee 2024 were discussed and

approved by the Audit Committee. The shareholder meeting is proposed to approve the appointment of AST Master Company Limited as the company's auditor. This appointment will be made by one of the following auditors:

1. Miss Nongram Laohaareedilok, Certified Public Accountant No. 4334
2. Mrs. Pornthip Lerttanongsak, Certified Public Accountant No. 7633
3. Miss Sunantha Khamsuk, Certified Public Accountant No. 8207
4. Miss Chamaporn Rodloytuk, Certified Public Accountant No. 9211

The proposed auditor 2024 must be independent and impartial, without any affiliations or interests in the Company, its subsidiaries, related entities, executives, or associated individuals that could compromise their ability to perform their duties independently. The proposed auditor will be reimbursed with an inspection fee of 1,250,000 baht.

With no further inquiries from shareholders, the Chairman prompted the meeting to deliberate and approve a resolution.

Resolution

The meeting deliberated and unanimously decided to appoint AST Master Company Limited as one of the potential auditors.

1. Miss Nongram Laohaareedilok, Certified Public Accountant No. 4334
2. Mrs. Pornthip Lerttanongsak, Certified Public Accountant No. 7633
3. Miss Sunantha Khamsuk, Certified Public Accountant No. 8207
4. Miss Chamaporn Rodloytuk, Certified Public Accountant No. 9211

Be the company's auditor for the year 2024, express opinions on the company's financial statements, and approve the company's audit fee in the amount of 1,250,000 baht (one million two hundred fifty thousand baht only) with the following.

Votes: 32 shareholders and proxies attended the meeting, counting the number of shares as 255,701,183.

Approved	255,701,183	Vote	Consider (%)	100.00
Disapproved	-	Vote	Consider (%)	-
Abstained	-	Vote		
Invalid Ballots	-	Vote		

Agenda 8: To Consider other matters (if any)

Mr.Chanathip Witthayakul, representing the Thai Investors Association (Proxy), informed the meeting of the association's policy to advocate for listed companies on the Stock Exchange of Thailand to hold shareholder meetings in a Hybrid format. This approach combines On-Site and Online meetings to facilitate convenient communication and interaction among shareholders, executives, and the Board of Directors. The association's policy aligns with the circular

letter issued by the Office of the Securities and Exchange Commission (SEC) at SEC No. (W) 2/2024, dated January 10, 2024, urging cooperation in organizing shareholder meetings. The proposal for adopting the Hybrid model for future meetings, in accordance with the Thai Investors Association's policy, was presented for consideration.

The meeting acknowledged this agenda item and agreed to consider it when organizing the next Annual General Meeting.

The Chairman concluded the meeting with no additional matters proposed for consideration and no further questions raised. Appreciation was extended to all shareholders in attendance.

The meeting adjourned at 11:02 a.m.

A handwritten signature in black ink, appearing to be 'Prayoon Pholpipattanaphong', with a long horizontal line extending from the end of the signature.

(Mr. Prayoon Pholpipattanaphong)

The Chairman of the Board of Director

A handwritten signature in blue ink, appearing to be 'Narak Krissadee', with a stylized flourish at the end.

(Miss Narak Krissadee)

Financial Controller, Company's Secretary
And Information Reporter.

Attachment 2

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

1. Mr. Prapas Pholpipattanaphong



Type of director	Executive director (Chairman of Executive Committee)
Age	76 years
Education	High school certificate
Director training program/year	DAP-8/2004
Experience	<ul style="list-style-type: none"> - Managing Director of Chiangmai Frozen Foods PCL., from Nov. 3, 1988 - Dec 31, 2015 - Chairman of Executive Committee of Chiangmai Frozen Foods PCL., from January 1, 2016 - present - Authorized Director of Chiangmai Frozen Foods PCL., from November 3, 1988 - present
Positions in other listed companies	None
Positions in non-listed companies	Director of Agrifood Processing Co., Ltd., from June 6, 2003 - December 21, 2015
Positions in rival companies/related companies	None
Meeting attendance in 2024	<ul style="list-style-type: none"> - Board of Company Meeting 6 / 7 times - Executive Director Meeting 4 / 4 times - Board of Nomination & Remuneration Meeting 2/2 times
Date and no. of years on the board	November 3, 1988, 37 years
CM Shareholding on 31 Dec. 2024	Private 9,102,800 shares or 2.39% Spouse - shares or - % Total 9,102,800 shares or 2.39%



2. Dr. Phusit Wonglorsaichon

Type of director	Independent director
Age	54 years
Education	<ul style="list-style-type: none"> - Ph.D. - Business Administration Nova Southeastern University, USA. - Ph.D. - Education Chulalongkorn University, - Master of Business Administration (Honor) at Indianapolis University. - Master of Accounting, Thammasat University. - Bachelor - Material Science, Ceramics Chulalongkorn University
Director training program/year	DAP 170/2020, BNCP 9/2020
Experience	<ul style="list-style-type: none"> - Teacher, Thai Chamber of Commerce. June 01, 2005 - present - Independent Director - Chiangmai Frozen Foods PCL., from April 30, 2010 - present
Positions in listed companies	<ul style="list-style-type: none"> - Independent Director – Bless Asset Group PCL., from July 27, 2019 – present - Independent Director – Indigy PCL., from January 11, 2024 - Present
Positions in non-listed companies	<ul style="list-style-type: none"> - Distinguished Board Member, Tourism Authority of Thailand. from December 28, 2024 – present - Independent Director – ICOCO (Thailand) co., ltd. from August 30, 2024 - Present
Positions in rival companies / related companies	None
Meeting attendance in 2024	<ul style="list-style-type: none"> - Board of Company Meeting 7 / 7 times - Board of Non-Executive Director Meeting 1 / 1 time
Date and no. of years on the board	April 30, 2010, 15 years
CM Shareholding on 31 Dec. 2024	None

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:

- 1) 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.
- 2) 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.
- 3) 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.
- 4) 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
- 5) 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.
- 6) 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
- 7) Does not have prohibited characteristics as specified by the Securities and Exchange Commission.
- 8) Independent from the company's major shareholders
- 9) Able to take care of the interests of all shareholders equally.
- 10) 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
- 11) Able to attend committee meetings To make decisions on important issues of the company
- 12) Be a person with knowledge, abilities, skills, expertise, and experience, as well as leadership

Names and profiles of independent directors

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



Mr. Amnuay Yossuck

Type of director	Independent director
Interest in the proposed agenda	Have a vested interest in Agenda 6 to consider directors' remuneration.
Age	88 years
Address	149 / 34 Soi Anglo Plaza, Surawongse Rd., Suriyawongse, Bang Rak, Bangkok 10500. THAILAND
Education	<ul style="list-style-type: none"> ● Master of Economics (Agriculture), Arizona University, USA. ● Bachelor of Economics, Thammasat University
Experience	<ul style="list-style-type: none"> ● Deputy Minister, Ministry of Public Health (1981 - 1983) ● Deputy Minister, Ministry of Finance (1983 - 1985) ● Deputy Minister, Ministry of Commerce (1985 - 1986) ● Prime Minister Adviser (1988 - 1990) ● Deputy Minister, Ministry of Foreign Affairs (1985 - 1986) ● Independent Director - Chiangmai Frozen Foods PCL., from Mar. 12, 1993 - present
Positions in non-listed companies	<ul style="list-style-type: none"> ● Chairman of PiriyaPol International (1986 - present) ● President of Mae Joe University Council (1999-present)
Date and no. of years on the board	March 12, 1993, 32 years



Mr. Ampon Ruayfupant

Type of director	Independent director
Interest in the proposed agenda	Have a vested interest in Agenda 6 to consider directors' remuneration.
Age	56 years
address	149 / 34 Soi Anglo Plaza, Surawongse Rd., Suriyawongse, Bang Rak, Bangkok 10500. THAILAND
Education	<ul style="list-style-type: none"> ● Master of Business Finance, Cornell University, USA. ● Bachelor of Business Administration, Assumption University
Experience	<ul style="list-style-type: none"> ● Risk Management Manager of GE Capital (1994 - 1996) ● Independent Director - Chiangmai Frozen Foods PCL., from April 26, 2006 - present ● Director - Amarin Printing PCL., (2013 - 2017)
Positions in non-listed companies	Executive director of Pilot Knit Sports Wear Co., Ltd. from 2000 - present
Date and no. of years on the board	April 26, 2006, 19 years

Proxy From B.

Written at _____ Date _____ Month _____ Year 2025

(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 _____
2. Name _____ age _____ years,
residing at _____ Road _____ Tambol/Kwaeng _____
Amphur/Khet _____ Province _____ Postal code _____
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 2025 Annual General Meeting of
shareholders on April 23, 2025 at 10.00 a.m. 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 Consider certifying the Minutes of the Annual General Meeting of Shareholders 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 2 Acknowledge the report on the Company's operating results for the year 2024

- No casting of votes in this agenda -

Agenda 3 Consider and Approve the audited financial statements for the year ended on 31 December 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 4 Consider and approve the allocation of profits and dividend payments from the operating results year 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 5 Consider and approve appointing directors to replace those who must retire by rotation.

- (a) The Proxy is entitled to vote on my behalf at its discretion.
- (b) The Proxy must cast the votes following my following instructions:
- **Appointment of all nominees to be the Board of Directors.**
- Approve Disapprove Abstain
- **The appointment of certain directors as follows.**
- 1) Mr. Prapas Pholpipattanaphong
- Approve Disapprove Abstain
- 2) Dr. Phusit Wonglorsaichon
- Approve Disapprove Abstain

Regular Continued Proxy Form B.

Proxy as a shareholder of Chiangmai Frozen Foods Public Company Limited. The 2025 Annual General Meeting of Shareholders on April 23, 2025 at 10.00 a.m. will be an electronic meeting only, Tel. 02-6340061-4 or may be postponed to another date, time and venue.

Agenda 1

- (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

- No casting of votes in this agenda -

Agenda 3

- (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

- (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

- (a) The Proxy is entitled to vote on my behalf at its discretion.
- (b) The Proxy must cast the votes following my following instructions:
 - Appointment of all nominees to be the Board of Directors.**
 - Approve Disapprove Abstain
 - The appointment of certain directors as follows..**

1)

- Approve Disapprove Abstain

2)

- Approve Disapprove Abstain

Agenda 6

- (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

- (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

- (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

I/We certify that the statements in this Supplemental Proxy Form are correct, complete and true in all respects

Signed _____ Shareholder
()

Signed _____ Proxy
()

Signed _____ Proxy
()

Signed _____ Proxy
()

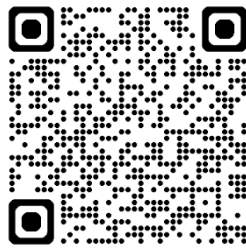
Conditions, criteria, and procedures for Attending the meeting, Appointing a proxy and vote, and drafting articles of association regarding the shareholders' meeting.

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.

The Company would like to inform Guidelines for attending The Annual General Meeting of Shareholders by Electronic Method The Shareholders or proxies who would like to attend the (e-Meeting) must submit an application to attend the meeting by Electronic Method via the Link at :

<https://cm.foqus.vc/registration/>

Or scan QR – Code to register



The system will be available to access from 6 April 2025 to 22 April 2025

1. After logging into the system, the shareholders or proxies must prepare the following information (which should be in line with the shareholders information determined as at the Record Date from the Thailand Securities Depository Co., Ltd.) to fill in through the system:
 - Securities holder registration number
 - Identification Card Number/Passport Number/ Registration Number for juristic person
 - E-Mail address for receiving the Web Link, Username and Password for attending the Meeting
 - Mobile Phone Number
 - Additional documents

2. When the Company receives the documents according to item 1 from shareholders or proxies. The Company will check the documents to confirm the right to attend the meeting. After that shareholders or proxies will receive an email with the following details.
 - Username and Password
 - Web link for attending (e-AGM) system
 - User manual

In case the request is rejected, the Shareholders will receive an e-mail to notify on the details and reason for rejection, then the Shareholder can resubmit through the system.

3. Please keep your username and password confidential. Do not disclose it to others and in case your username and password are lost or not received by 21 April 2025, 4.00 pm. please contact at phone number 02-013-4322 or 080-008-7616 or e-mail: info@quidlab.com immediately.
4. Please study the manual on how to use the e-Meeting meeting system that the Company has sent to you by e-mail carefully. The system will allow you to register for the meeting 1 hours before the start of the meeting. However, the live broadcast of the conference will only start at 10.00 AM.
5. For the voting method during the e-Meeting meeting, you can vote on each agenda by voting "Agree" or "Disagree" or "Abstain". In case you do not vote for any agenda, your vote will be counted as "Agree" automatically.
6. In case you encounter technical problems while using the e-Meeting meeting system before the meeting or during the meeting, please contact Quidlab, the e-Meeting conference system provider of the Company. The channel to contact Quidlab can be found in the email that has sent username and password to you or through the channels specified in Section 3.

Document for attending Meeting via Electronic Method (E-AGM)

Ordinary Person

1. In case the shareholders attend the meeting by themselves. Valid evidence that issue by government authorities, e.g., the identification card, government officer identification card, driver license or passport, including the evidence of name or last name's change (if any).
2. In case of granting proxy holder.
 - 2.1 One of the proxy forms as attached to the notice to shareholders, completely filled in and signed by shareholder and proxy.
 - 2.2 Certified true copy of valid evidence of the shareholder as specified in item 1.
 - 2.3 Certified true copy of valid evidence of the proxy as specified in item 1.

Juristic Person

1. In case of shareholder's representative (director) attend the meeting by themselves.
 - 1.1 The identification document of such authorized representative similar to those of ordinary person as specified in item 1.
 - 1.2 Copy of shareholder's Affidavit not over one year, and certify by the authorized director showing that the authorized director has the authority to act on behalf of the shareholder.
2. In case of shareholder appoint proxy holder
 - 2.1 One of the proxy forms as attached to the notice to shareholders, completely filled in and signed by the authorized director of shareholder and proxy.
 - 2.2 Copy of shareholder's Affidavit not over one year, and certify by the authorized director showing that such authorized director signing the proxy form has the authority to act on behalf of the shareholder.
 - 2.3 Certified true copy of valid evidence issued by government authorities of the authorized director signing the proxy form.
 - 2.4 Certified true copy of valid evidence of the proxy issued by government authorities similar to those of individual shareholder specified in item1.
3. In case of Foreign Shareholder appointing a Custodian in Thailand
 - 3.1 The registration form must bear the proxy's signature.

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

Guideline for Proxy Preparation

The Company has provided 3 proxy forms: Form A/ Form B / Form C prescribed by the Department of Business Development, Ministry of Commerce to be used in the following cases:

- Form A: simple and general proxy form
- Form B: specific proxy form
- Form C: proxy form for foreign shareholder appointing the custodian in Thailand

The shareholder who is not able to attend the Meeting may appoint the proxy as follows

1. Select only one of the three forms provided above as follows:
 - 1.1 General shareholder shall select only one of either Form A or Form B.
 - 1.2 Shareholder listed in the share register book as foreign shareholder appointing the custodian in Thailand can select only one of the three proxy forms.
2. Authorize a person or an Independent Director to attend and vote at the Meeting on your behalf by specifying the name with details of a person to be your proxy an Independent Director of the company, according to the names show in Attachment 4.
3. Affix the 20 Baht stamp duty and specify the date on the proxy form.
4. The shareholder may send the completed proxy form together with the above documentation to the Head Office of the Company at:
 - 1) E-mail: cg@cmfrozen.com and
 - 2) (Original document) Postal delivery: Attention to: "Company Secretary" the company's head office at 149/34 Soi Anglo Plaza, Surawongse Road, Suriyawongse, Bang Rak, Bangkok 10500

No later than 4.00 p.m. (Thailand time) on April 18, 2025 so that officers of the Company are given enough time to check the documentation. Spilt of shares to several proxies to vote in the meeting is not allowed. Shareholder shall authorize the proxy holder to cast the votes equal to the total number of shares held by shareholder. Authorizing less than the total number of shares is not allowed except for the custodian appointed by foreign shareholder in accordance with proxy form C.

Meeting Registration

The registrations for attending the meeting will be opened at 09.00 hours on Wednesday, April 23, 2025 via Electronic Method (e-AGM) only by broadcasting live at the company's head office

Submitting questions in advance

Shareholders are encouraged to submit inquiries of each agenda item before April 18, 2025. 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.

2. 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

Article 35. 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.

3. 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.

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1. Turn on the camera on your mobile phone.
2. Scan (point your phone's camera at) the QR Code.
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