



Invitation to the 2022 Annual General Meeting of Shareholders

Thai Beverage Public Company Limited

Friday, 28 January 2022 at 10.00 a.m.

Grand Hall I, 2nd Floor, The Athenee Hotel, a Luxury Collection Hotel, Bangkok
No. 61 Wireless Road, Lumpini Sub-district, Pathumwan District, Bangkok 10330, Thailand



Thai Beverage Public Company Limited

7 January 2022

Re: Invitation to the 2022 Annual General Meeting of Shareholders

To: All Shareholders of Thai Beverage Public Company Limited

- Enclosures:
1. Copy of the Minutes of the 2021 Annual General Meeting of Shareholders
 2. Annual report together with the report of Board of Directors and the Consolidated Financial Statements of the Company and its subsidiaries for the year ended 30 September 2021
 3. Details of dividend payment, the appropriation for legal reserve and the determination of the Book Closure Date for dividend payment
 4. Opinion of the Nomination Committee, list of names and profiles of directors retiring by rotation who are nominated to be re-elected as directors for another term
 5. Opinion of the Remuneration Committee on the payment of director remuneration
 6. Details of the appointment of the auditor and the determination of the remuneration for the year 2022
 7. Details of the Renewal of Shareholders' Mandate for Interested Person Transactions (Shareholders' Mandate)
 8. Documents and evidences required for attending the Meeting
 9. Proxy Form
 10. The measures and guidelines for attending the Shareholders' Meeting under the situation of Coronavirus 2019 (COVID-19) pandemic
 11. Map of the Meeting Place

The Board of Directors of Thai Beverage Public Company Limited (the "**Company**") invite you to attend the 2022 Annual General Meeting of Shareholders (the "**Meeting**") on Friday, 28 January 2022 at 10.00 a.m. (Bangkok time) at Grand Hall I, 2nd Floor, The Athenee Hotel, a Luxury Collection Hotel, Bangkok, No. 61 Wireless Road, Lumpini Sub-district, Pathumwan District, Bangkok 10330, Thailand, to consider the following agenda.

Agenda 1 Adoption of the Minutes of the 2021 Annual General Meeting of Shareholders which was held on 29 January 2021 (Enclosure 1)

Opinion of the Board of Directors: The shareholders are recommended to adopt the Minutes of the 2021 Annual General Meeting of Shareholders.

Agenda 2 Acknowledgement of the business operation for the year ended 30 September 2021 and the report of the Board of Directors (Enclosure 2)

Opinion of the Board of Directors: The shareholders are recommended to acknowledge the business operation for the year ended 30 September 2021 and the report of the Board of Directors.

Agenda 3 Approval on the Financial Statements for the year ended 30 September 2021 together with the Auditor Report (Enclosure 2)

Opinion of the Board of Directors: The shareholders are recommended to approve the Financial Statements for the year ended 30 September 2021 together with the Auditor Report.

Agenda 4 Approval on the dividend payment and the appropriation for legal reserve and the determination of the Book Closure Date for dividend payment (Enclosure 3)

Opinion of the Board of Directors: It is appropriate to report to shareholders on the interim dividend payment made on 11 June 2021 at Baht 0.15 (fifteen satang) per share, the total amount paid was Baht 3,767,813,223 (Baht three thousand seven hundred sixty-seven million eight hundred thirteen thousand two hundred and twenty-three), and there was no additional appropriation as the Company's legal reserve has already met the requirement in compliance with the laws.



The shareholders are recommended to approve the declaration of dividend payment for the operating results of the year 2021 for this time at Baht 0.35 (thirty-five satang) per share, the total amount to be paid is Baht 8,791,564,187 (Baht eight thousand seven hundred ninety-one million five hundred sixty-four thousand one hundred and eighty-seven) to the shareholders whose names appear in the share register of the Company on 8 February 2022 and there will be no additional appropriation as the Company legal reserve has met the requirement in compliance with the laws. In this connection, the Company determines to pay dividend on 25 February 2022.

Agenda 5 Approval on the election of directors to replace those who retire by rotation and the determination of director authorities (Enclosure 4)

5.1 Election of the directors to replace those who retire by rotation

Opinion of the Board of Directors:

In the 2022 Annual General Meeting of Shareholders, there are 6 directors who shall be retired by rotation, namely:

1. Clinical Prof. Emeritus Piyasakol Sakolsatayadorn, M.D.
2. Mr. Panote Sirivadhanabhakdi
3. Mr. Thapana Sirivadhanabhakdi
4. Mr. Ueychai Tantha-Obhas
5. Mr. Sithichai Chaikriangkrai
6. Dr. Pisanu Vichiensanth

The Board of Directors, except the directors who are proposed for re-election, agreed with the endorsement of the Nomination Committee to recommend the shareholders to approve the re-election of the directors who retired by rotation to be directors for another term as follows:

1. Clinical Prof. Emeritus Piyasakol Sakolsatayadorn, M.D.
2. Mr. Panote Sirivadhanabhakdi
3. Mr. Thapana Sirivadhanabhakdi
4. Mr. Ueychai Tantha-Obhas
5. Mr. Sithichai Chaikriangkrai
6. Dr. Pisanu Vichiensanth

5.2 Determination of the director authorities

Opinion of the Board of Directors

The shareholders are recommended to approve the determination of authorization of the directors to sign for and on behalf of the Company as follows:

“Any two directors jointly sign with the Company’s seal affixed except Ms. Potjanee Thanavarani, Mr. Piyasakol Sakolsatayadorn, Mr. Timothy Chia Chee Ming, Mr. Khemchai Chutiwongse, Mr. Chatri Banchuin, Ms. Kritika Kongsompong, Mr. Wee Joo Yeow, Mr. Pasu Loharjun, and Mrs. Busaya Mathelin.”

Agenda 6 Approval on the payment of director remuneration for the period from January 2022 to December 2022 (Enclosure 5)

Opinion of the Board of Directors: The shareholders are recommended to approve the director remuneration for the period from January 2022 to December 2022 according to the Remuneration Committee’s endorsement of the amount not to exceed Baht 40,000,000 (Baht forty million) and authorize the Chairman to allocate the remuneration as deemed appropriate.

Agenda 7 Approval on the appointment and the determination of the remuneration for the Company’s auditor for the year 2022 (Enclosure 6)

Opinion of the Board of Directors: The shareholders are recommended to approve the appointment of any one of the following persons:

1. Ms. Nittaya Chetchotiros
Certified Public Accountant No. 4439; or
2. Ms. Yuwanuch Thepsongvaj
Certified Public Accountant No. 5371; or
3. Ms. Kanokorn Phooriphanyawanit
Certified Public Accountant No. 10512; or
4. Ms. Nadsasin Wattanapaisal
Certified Public Accountant No. 10767

of KPMG Phoomchai Audit Ltd. to be the auditor of the Company and determine the auditor remuneration for the financial statements for one year beginning on 1 October 2021 and ending on 30 September 2022 in the amount of Baht 10,312,000 (Baht ten million three hundred and twelve thousand), same as last year.

Agenda 8 Approval on the purchase of Directors & Officers Liability Insurance (D&O Insurance) for directors and executives

Opinion of the Board of Directors (excluding the directors who are considered as interested persons):

The shareholders are recommended to approve the D&O Insurance for directors and executives with The Southeast Insurance Public Company Limited in the limitation of liability of Baht 1,000,000,000 (Baht one thousand million) and the total premium including stamp duties and VAT for one-year period is at Baht 3,759,980 (Baht three million seven hundred fifty-nine thousand nine hundred and eighty).

Agenda 9 Approval on the renewal of the Shareholders' Mandate for Interested Person Transactions (Shareholders' Mandate) (Enclosure 7)

Opinion of the Board of Directors: That for the purposes of Chapter 9 of the Listing Manual of the SGX-ST:

- a. approval be given for the renewal of the mandate for the Company, its subsidiaries and associated companies which are considered "entity at risk" within the meaning of Rule 904(2) of the Listing Manual of the SGX-ST or any of them to enter into any of the transactions falling within the types of interested person transactions as set out in the Enclosure 7 to this Invitation to the 2022 Annual General Meeting of Shareholders with any party who is of the class of interested persons described in the Appendix, provided that such transactions are carried out in the normal course of business, at arm's length and on normal commercial terms and in accordance with the guidelines of the Company for interested person transactions as set out in the Appendix ("**Shareholders' Mandate**");
- b. the Shareholders' Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting; and
- c. authority be given to the Directors to complete and do all such acts and things (including executing all such documents as may be required) as they may consider necessary, desirable or expedient to give effect to the Shareholders' Mandate as they may think fit.

The shareholders are recommended to approve the renewal of the Shareholders' Mandate as attached. The Shareholders' Mandate if approved by shareholders will authorize the interested person transactions as set out in the Appendix and recurring in the year and will empower the Directors to do all acts necessary to give effect to the Shareholders' Mandate. The authority unless previously revoked or varied by shareholders at a meeting of shareholders of the Company, will expire at the next annual general meeting of the Company.

Agenda 10 Other business (if any)

The register of the shareholders of the Company will be closed from Friday, 7 January 2022, for the purpose of determining the rights of the shareholders to attend and to vote at the 2022 Annual General Meeting of Shareholders.

Please attend the meeting on the date, at the time and place as described above. In the case of proxy appointment, shareholder(s) and/or proxy holder(s) are required to submit the signed proxy forms and return together with their evidences in accordance with the instructions as per the details in the enclosure (1) to the Office of Corporate Secretariat of Thai Beverage Public Company Limited, at Sangsom Building, 6th Floor, 14 Vibhavadi Rangsit Road, Chomphon Sub-district, Chatuchak District, Bangkok 10900,

Thailand no later than 24 hours before the time fixed for the Meeting or (2) at the venue of the Meeting before the Meeting commences, and for the attention of the Company Secretary.

Depositors and Depository Agents with shares standing to the credit of their securities accounts with The Central Depository (Pte) Limited (“**CDP**”) are not recognized under Thai law as shareholders of the Company and are not entitled to attend and vote at the shareholders meeting, or appoint their own proxies. CDP will dispatch to the Depositors and Depository Agents Voting Instruction Form(s) which will set out the resolutions to be considered at the shareholders meeting. Depositors and Depository Agents may direct CDP to exercise their voting rights in respect of the number of shares credited to their securities accounts by completing the Voting Instruction Form and returning it to CDP no later than 5.00 p.m. (Singapore time) on Thursday, 20 January 2022.

Under the circumstances of Coronavirus 2019 (COVID-19) pandemic. The Company kindly requests for cooperation from all shareholders to comply with the measures and guidelines for attending the Shareholders’ Meeting under the situation of Coronavirus 2019 (COVID-19) pandemic (Detail are as appeared in the Enclosure 10).

By Order of the Board of Directors

Nantika Ninvoraskul
Company Secretary

Thai Beverage Public Company Limited

Minutes of the 2021 Annual General Meeting of Shareholders

Held on 29 January 2021 at Grand Hall I, 2nd Floor, The Athenee Hotel, a Luxury Collection Hotel, Bangkok. No. 61 Wireless Road, Lumpini Sub-district, Pathumwan District, Bangkok and via Zoom video conference

Attending Directors

1.	Mr. Charoen Sirivadhanabhakdi	Chairman
2.	Khunying Wanna Sirivadhanabhakdi	Vice Chairman
3.	Mr. Prasit Kovilaikool	Independent Director and Audit Committee Chairman
4.	Mr. Ng Tat Pun*	Independent Director and Audit Committee Member
5.	Ms. Potjaneer Thanavarani	Independent Director and Audit Committee Member
6.	Mr. Timothy Chia Chee Ming*	Independent Director
7.	Prof. Dr. Pornchai Matangkasombut	Independent Director
8.	Gen. Dr. Choo-Chat Kambhu Na Ayudhya	Independent Director
9.	Dr. Chatri Banhuin	Independent Director
10.	Assoc. Prof. Dr. Kritika Kongsompong	Independent Director
11.	Mr. Vivat Tejapaibul	Director
12.	Mr. Panote Sirivadhanabhakdi	Director
13.	Mr. Thapana Sirivadhanabhakdi	President and CEO
14.	Mr. Ueychai Tantha-Obhas	Director and Senior Executive Vice President
15.	Mr. Sithichai Chaikriangkrai	Director and Senior Executive Vice President
16.	Dr. Pisanu Vichiensanth	Director and Senior Executive Vice President

Absent Director(s)

1.	Prof. Kanung Luchai	Independent Director and Audit Committee Member
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* Attended the Meeting via Zoom video conference from Singapore.

There were 2 auditors from KPMG Phoomchai Audit Ltd. attending the Meeting, namely Ms. Sureerat Thongarunsaeng, Certified Public Accountant No. 4409, and Ms. Kanokorn Phooriphanyawanit, Certified Public Accountant No. 10512.

The Meeting was duly convened at 10.00 hrs.

Mr. Charoen Sirivadhanabhakdi, Chairman, was the Chairman of the Meeting. The Directors who attended the Meeting were as mentioned above.

Ms. Nantika Ninvoraskul, Company Secretary, informed the Meeting that number of shareholders attending the Meeting reflected number of registered shareholders on a real-time basis. Therefore, number of shares and shareholders attending the Meeting might be subject to increase or decrease in the case that the shareholders were out of the Meeting room or left the Meeting early. Currently, there were 44 shareholders attending the Meeting either by themselves or by appointment of proxies, holding a total of 22,660,535,749 shares, and representing 90.2245 percent of all issued and sold shares of the Company. The number of attending shareholders was more than 25 shareholders and the number of shares was more than one-third of all issued and sold shares of the Company, thus constituting a quorum of the Meeting as required by the Company's Articles of Association.

The Chairman expressed his thanks to the shareholders attending the 2021 Annual General Meeting of Shareholders ("**the 2021 AGM**") and then declared the Meeting duly convened. He assigned Mr. Prasit Kovilaikool, Independent Director and Audit Committee Chairman, to conduct the Meeting. Prior to the consideration of the Meeting agenda, the Company Secretary informed the Meeting of the voting procedure as follows:

1. The voting will be made openly.
2. Shareholders will be entitled to one vote per one share.
3. As the shareholders or their proxies are attending the AGM on their own accord, the counted votes are considered the direct votes of the shareholders and the proxies. In this connection, the "Approve" vote shall not be marked in the ballot.
4. Shareholders who attend the Meeting in person or the proxies who are appointed with the right to consider and cast their votes at their discretion and wish to cast "Disapprove" or "Abstain from voting" votes shall mark in the ballot for the agenda being considered and raise hand(s) so that the ballot(s) will be collected by the Company officers.

In this regard, in case shareholders cast their votes by making more than one mark in one ballot, for example marking a tick in both "Approve" and "Disapprove", or not making any mark, such vote shall be considered as "Abstain from voting".

The vote-counting will be done by deducting the number of "Disapprove" votes and "Abstain from voting" votes from the total number of shareholders and their proxies present at the AGM.

However, in the case that the shareholders have appointed proxies and have voted on all agenda, the proxies, who have already been tallied by the Company share registrar officers, shall not cast their votes again in the Meeting.

In the case that the shareholders or the proxies are not able to attend the whole Meeting and wish to cast "Disapprove" vote for any agenda, they shall give the ballot(s) to the Company officers.

5. After the consideration on each agenda and the shareholders have cast their votes or notified their abstention from voting, and the ballots were collected, the consideration of the next agenda will begin immediately while the counting of the ballot ensues. When the result of the votes on the previous agenda has been tallied, the Meeting will be informed of the voting result accordingly, and the voting for the agenda shall be considered final for the agenda of which the result is announced.
6. The shareholders who have interests on a specific agenda will not be entitled to vote on that agenda.
7. The Meeting will be conducted in Thai according to the sequence of the agenda, whereby Ms. Orn Eungkaneungdeja and Ms. Pimpipat Oungkiros will provide English interpretation for Singaporean Directors and foreign shareholders via earphones.
8. Should foreign shareholders make any inquiries prior to casting votes in each agenda, Ms. Namfon Aungsutornrungsi will provide Thai interpretation for the Meeting via microphone.
9. Following the vote-counting, the Company Secretary will announce the results of the votes to the Meeting.

In this regard, number of shares and shareholders attending the Meeting in each agenda may vary in accordance with the number of registered attendants at that time.

Then, Mr. Prasit introduced the vote-counting committee members who were representatives from the Company's departments as follows:

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|----|-----------------------|---|
| 1. | Mr. Somsak Sae-Kuay | Vice President, Office of Internal Audit |
| 2. | Ms. Chusri Prasertsin | Assistant Vice President, Office of Legal Affairs |
| 3. | Ms. Prapasri Srisuma | Assistant Vice President, Office of Corporate Secretariat |

and invited one representative of shareholders to witness the vote-counting. In this regard, Ms. Tiparoon Srihasuttilit, a proxy, volunteered to witness the vote-counting. In addition, Ms. Nadsasin Wattanapaisal, a representative from KPMG Phoomchai Audit Ltd., was invited to be the independent scrutineer.

The Company Secretary reported to the Meeting that the Company would like to inform about the amendments made to the Invitation to the Annual General Meeting. The amendments would be stated in the Minutes of the 2021 Annual General Meeting of Shareholders as follows:

Thai version

Page 5, Agenda 13, the agenda name

Previous: "Agenda 13: Approval on the increase in the registered capital of the Company by Baht 44,290,351 from Baht 25,155,709,648..."

Amendment: "Agenda 13: Approval on the increase in the registered capital of the Company by Baht 44,290,351 from Baht 25,115,709,648..."

Page 62, attachment to Agenda 6, lines 3 to 4

Previous: "...the approval of director remuneration for the period from January 2020 to December 2020. Such remuneration is the budget not to exceed Baht 40,000,000 (Baht forty million) per year (which is the same amount as proposed to the latest Annual General Meeting)..."

Amendment: "...the approval of director remuneration for the period from January 2021 to December 2021. Such remuneration is the budget not to exceed Baht 40,000,000 (Baht forty million) per year..."

English version

Page 3, Agenda 9, paragraph a., line 4

Previous: "...as set out in the Enclosure 7 to this Invitation to the 2020 Annual General Meeting of Shareholders..."

Amendment: "...as set out in the Enclosure 7 to this Invitation to the 2021 Annual General Meeting of Shareholders..."

Page 58, attachment to Agenda 6, lines 3 to 4

Previous: "...the approval of director remuneration for the period from January 2020 to December 2020. Such remuneration is the budget not to exceed Baht 40,000,000 (Baht forty million) per year (which is the same amount as proposed to the latest Annual General Meeting)..."

Amendment: "...the approval of director remuneration for the period from January 2021 to December 2021. Such remuneration is the budget not to exceed Baht 40,000,000 (Baht forty million) per year..."

Thereafter, Mr. Prasit conducted the Meeting according to the following agenda:

Agenda 1 Adoption of the Minutes of the 2020 Annual General Meeting of Shareholders which was held on 31 January 2020

Mr. Prasit Kovilaikool proposed the Meeting to consider and adopt the Minutes of the 2020 Annual General Meeting of Shareholders which was held on 31 January 2020 as per the details in the copy of the Minutes which was delivered to the shareholders, together with the Invitation to the Meeting.

No shareholders requested amending the Minutes. The Meeting was proposed to consider this matter and cast the vote. The voting results of the shareholders who attended the Meeting and cast their votes were as follows:

Approval	Disapproval	Abstention
22,598,089,349 votes	134,300 votes	62,312,100 votes

This represented 99.9994 percent of the total votes of shareholders who attended the Meeting and cast their votes.

The Meeting duly considered, and the shareholders who attended the Meeting and cast their votes passed the resolution with the majority vote to adopt the Minutes of the 2020 Annual General Meeting of Shareholders as proposed in all respects.

Due to additional registered attendants, there were 45 shareholders in total attending the Meeting either by themselves or by appointment of proxies, holding a total of 22,660,580,832 shares, and representing 90.2247 percent of all issued and sold shares of the Company.

Agenda 2 Acknowledgement of the business operation for the year 2020 ended 30 September 2020 and the report of the Board of Directors

Mr. Prasit Kovilaikool invited Mr. Thapana Sirivadhanabhakdi, President and CEO, to report the business operation for 2020 ended 30 September 2020 and the report of the Board of Directors.

Mr. Thapana, as the representative of the Board of Directors, presented the video presentation of the performance of the Company for the year 2020 ended 30 September 2020 and the report of the Board of Directors as follows:

The COVID-19 pandemic has resulted in unexpected economic and social changes on a global scale in 2020. It has reshaped our world and created challenges for businesses across all sectors. I am proud to report that Thai Beverage Public Company Limited ("**ThaiBev**", or the "**Group**") has however, proved to be resilient during this difficult period and is preparing to come back stronger than ever, despite the impact of the control measures which involved temporarily shutting down key distribution channels such as restaurants and entertainment venues and temporarily prohibiting the sale of alcoholic beverages in the third quarter of the financial year. Coupled with weakened consumer purchasing power due to the economic situation, the impact of the measures caused revenue for the year ended 30 September 2020 to decline by 5.2% year-on-year ("y-o-y") to Baht 253,481 million. Nonetheless, the Company was able to register a net profit of Baht 26,065 million, representing a decline of only 0.1% y-o-y, due to strict cost control measures that we have put in place.

We are delighted to report that our spirits business has not only remained stable amid the pandemic, but also recorded both revenue and profit growth. The spirits business generated sales revenue amounting to Baht 117,297 million despite being directly impacted by the temporary closure of entertainment venues and restaurants, as well as the temporary ban on alcoholic beverage

sales. Demand remained strong and the business managed to recover quickly as ThaiBev has a diverse spirits portfolio and most of the products in the portfolio are typically consumed off-premise. Significantly, the spirits business' net profit grew 14.7% y-o-y to Baht 22,271 million – the highest since the Company was listed on the Singapore Exchange. Its profit margin was also higher due to an increase in gross profit and a decrease in selling expenses. In addition, we continued with our efforts to strengthen ThaiBev's leadership position in the spirits segment by enhancing the portfolio. We launched a new premium rum, "**Phraya Elements**", which won a gold medal at the San Francisco World Spirits Competition 2020, as well as "**Niyomthai Special Aromatic Rice**", a white spirit that is made from rice, has a 40% alcohol content, and is packaged in a stylish green glass bottle.

For the beer business, as a result of the temporary ban on alcoholic beverage sales in Thailand and temporary lockdown measures in both Thailand and Vietnam, as well as Vietnam's promulgation of Decree 100 legislating zero tolerance for drunk driving, the beer business' sales revenue decrease 11.3% y-o-y to Baht 106,871 million. However, it achieved a satisfactory net profit growth of 7.3% y-o-y to Baht 3,519 million due to our tight cost control measures and shift in focus of marketing activities from crowded, physical events or concerts to online platforms, as well as the Thai and Vietnamese governments' good management of the COVID-19 situation. We also continued with our product and packaging innovation initiatives. In Thailand, we launched "**Chang 25th Anniversary Cold Brew Lager**" in modern packaging. In Vietnam, we celebrated SABECO's 145th anniversary by launching "**Bia Lac Viet**", a beer brewed by the Vietnamese for the Vietnamese, and "**Bia Saigon Chill**", a beer produced with cold-filter technology – these developments mark another important step in expanding SABECO's product portfolio.

Sales revenue generated by our non-alcoholic beverage business amounted to Baht 16,281 million, down 3.1% y-o-y. We are, however, pleased to report that the business reported a net profit amounting to Baht 656 million despite the pandemic – a 165.7% improvement from the net loss recorded previously. This success is attributable to our efforts to focus on selling products with higher profit margins, selling through more profitable distribution channels and through our tighter control of advertising and promotion expenses. As consumers are increasingly looking for healthier drinks amid the pandemic, we launched "V-Boost", a drink containing beta-glucan and 200% of the Thai recommended daily intake of vitamin C, which helps boost customers' immune system and provide them with health benefits. V-Boost has received the "Healthier Choice" logo for being a healthier product for Thai consumers.

2020 was likewise a very challenging year for the food business as it was directly impacted by the temporary closure of shopping malls and restaurants. The business generated sales revenue amounting to Baht 13,172 million, down 15.4% y-o-y. To manage the impact of the pandemic and accommodate changing consumer behavior, we accelerated the expansion of our presence in the fast-growing take-out and delivery channels. We have also continued our product development efforts, adjusted service platforms and restaurant models to reach as many consumers as possible and implemented stringent cost control measures. Accordingly, the food business recorded an EBIT of Baht 144 million and a net loss of Baht 101 million.

In October 2020, we unveiled a group-wide Transformation Program which will be executed between 2020 – 2025. This Program aims to deliver "PASSION 2025", which encapsulates our ambition for the next 5 years, covering 3 key domains: BUILD – creating new capabilities and business opportunities; STRENGTHEN – reinforcing the Group's core businesses for market leadership positions; and UNLOCK – releasing ThaiBev's potentials for value creation.

We also set up the ThaiBev Situation Room to closely monitor information and news on the COVID-19 pandemic, anticipate problems that may adversely affect the Group, and formulate measures to avoid or mitigate risks. Doing so has enabled us to manage ThaiBev's business smoothly and ensure the continuity of our product distribution. During the state of emergency in Thailand, we produced and delivered over 18 million packs of drinking water to meet consumer demand across the country. Moreover, ThaiBev Situation Room tracks and collects data related to the health and safety of more than 98% of the Group's employees via mobile application, helping us to better take care of the well-being of our employees, who are critical to business continuity. All of ThaiBev's stakeholders are important to us and we also rolled out various external initiatives. For example, we produced alcohol-based cleaning products for medical use and collaborated with the Ministry of Interior and the Thai Red Cross Society to deliver them to the public health operations teams and management units nationwide. We also invested in setting up a mask production line and our own COVID-19 testing center to safeguard the health and safety of our employees and reinforce consumers' confidence in our operations.

We are committed to operating in a socially and environmentally responsible manner amid our pursuit of business growth and stability and are proud that ThaiBev has been recognized as the Global Leader in the beverage industry in this regard for the third consecutive year, following our achievement of the highest sustainability score among peers evaluated in the latest Dow Jones Sustainability Indices ("**DJSI**") assessment. We have also retained ThaiBev's status as a member of the DJSI World and DJSI Emerging Markets families for the fourth and fifth year. These accomplishments bear testament to the Group's standing as a stable and sustainable total beverage business leader.

Thereafter, Mr. Thapana expressed his gratitude towards all shareholders, customers, partners and parties from all sectors for their constant support and unwavering trust in the Company. He also expressed his appreciation for the determination and support by the Board of Directors and the hard work demonstrated by the senior management team and all employees in combating the challenges faced throughout the year. The Company will continue working closely with all stakeholders to pursue sustainable progress and business growth, while upholding high corporate governance, as well as social and environmental responsibility standards, in order to create and share the value of growth to all stakeholders.

No shareholders further made any inquiries.

The Meeting acknowledged the business operation for the year ended 30 September 2020 and the report of the Board of Directors as per the details proposed in all respects.

Thereafter, Mr. Prasit continued conducting the Meeting Agenda 3.

Agenda 3 Approval on the Financial Statements for the year ended 30 September 2020 together with the Auditor Report

Mr. Prasit Kovilaikool invited Mr. Sithichai Chaikriangkrai, Director and Senior Executive Vice President, to report the opinion of the Audit Committee regarding the Company's Separate and Consolidated Financial Statements for the year ended 30 September 2020.

Mr. Sithichai reported the opinion of the Audit Committee. The Audit Committee opined that the Company had prepared essential and credible financial reporting in accordance with the financial reporting standards, complete with adequate disclosure of interested person transactions or transactions with potential conflicts of interest; that it commanded good corporate governance, and sufficiently appropriate risk management and internal control system; and that it had fully complied with all relevant legislation and regulations for its businesses. He also reported the financial highlights of the Company for the year ended 30 September 2020.

Mr. Prasit informed the Meeting that the Board of Directors deemed it appropriate to propose the Meeting to consider and approve the Financial Statements for the year ended 30 September 2020 together with the Auditor Report, which had been reviewed by the Audit Committee and audited by the Certified Public Accountants as per the details appeared in the 2020 Annual Report.

No shareholders further made any inquiries. The Meeting was proposed to consider this matter and cast the vote. The voting results of the shareholders who attended the Meeting and cast their votes were as follows:

Approval	Disapproval	Abstention
22,593,244,132 votes	136,300 votes	67,200,400 votes

This represented 99.9993 percent of the total votes of shareholders who attended the Meeting and cast their votes.

The Meeting duly considered, and the shareholders who attended the Meeting and cast their votes passed the resolution with majority vote to approve the Financial Statements for the year ended 30 September 2020 together with the Auditor Report, as per the details proposed in all respects.

Agenda 4 Approval on the dividend payment and the appropriation for legal reserve and the determination of the Book Closure Date for dividend payment

Mr. Prasit Kovilaikool invited Mr. Sithichai Chaikriangkrai to report the opinion on the dividend payment and the appropriation for legal reserve, and the determination of the Book Closure Date for dividend payment.

Mr. Sithichai informed the Meeting that the Company proceeded with the appropriation for profits from the operating results of the year 2020 at Baht 0.46 (Forty-six satang) per share. The total amount paid was Baht 11,553,226,438 (Baht eleven billion five hundred fifty-three million two hundred twenty-six thousand four hundred and thirty-eight). In addition, the interim dividend payment was made on 12 June 2020 at Baht 0.10 (Ten satang) per share, which was calculated according to the total number of issued and paid-up shares of 25,115,709,648 shares on the Book Closure Date on 29 May 2020. The total amount paid was Baht 2,511,570,965 (Baht two billion five hundred eleven million five hundred seventy thousand nine hundred and sixty-five). In this regard, the Board of Directors deemed it appropriate to propose the Shareholders Meeting to approve the dividend payment from the remaining profit at Baht 0.36 (Thirty-six satang) per share to the shareholders whose names would appear in the Company's shares register on 8 February 2021, which was calculated according to the total number of issued and paid-up shares of 25,115,709,648 shares on 29 January 2021, which was the date of the 2021 Annual General Meeting. The total amount paid was

Baht 9,041,655,473 (Baht nine billion forty-one million six hundred fifty-five thousand four hundred and seventy-three). There was no appropriation for legal reserve since the legal reserve of the Company met the requirement in compliance with the laws. Nevertheless, the total dividend to be paid was subject to number of shareholders on the Book Closure Date on 8 February 2021. In this regard, the dividend would be paid on 25 February 2021.

No shareholders further made any inquiries. It was deemed that the Meeting acknowledged the interim dividend payment. The Meeting was proposed to consider this matter and cast the vote. The voting results of the shareholders who attended the Meeting and cast their votes were as follows:

Approval	Disapproval	Abstention
22,598,132,432 votes	136,300 votes	62,312,100 votes

This represented 99.9993 percent of the total votes of shareholders who attended the Meeting and cast their votes.

The Meeting duly considered, and the shareholders who attended the Meeting and cast their votes passed the resolution with majority vote to approve the dividend payment with no additional appropriation as the legal reserve of the Company and the determination of the Book Closure Date for dividend payment as per the details proposed in all respects.

Agenda 5 Approval on the election of the directors to replace those who retire by rotation, the appointment of new directors, and the determination of director authorities

Mr. Prasit Kovilaikool informed the Meeting that there were 3 items under this Agenda as follows:

5.1 Election of the directors to replace those who are due to retire by rotation

Mr. Prasit informed the Meeting that pursuant to Article 11 of the Company's Articles of Association, one-third of the directors shall be retired by rotation in 2021 AGM. The names of 6 directors who shall be retired by rotation for this year were as follows:

- | | | |
|----|--------------------------------------|---|
| 1. | Mr. Charoen Sirivadhanabhakdi | Chairman |
| 2. | Khuningy Wanna Sirivadhanabhakdi | Vice Chairman |
| 3. | Mr. Ng Tat Pun | Independent Director and Audit Committee Member |
| 4. | Ms. Potjanee Thanavaranit | Independent Director and Audit Committee Member |
| 5. | Dr. Chatri Banchuin | Independent Director |
| 6. | Assoc. Prof. Dr. Kritika Kongsompong | Independent Director |

The Board of Directors, except the directors who were proposed for re-election, agreed with the endorsement of the Nomination Committee to propose the Meeting to re-elect the directors who retire by rotation to be directors for another term. In this connection, Mr. Ng Tat Pun, expressed the intention not to continue his directorship to comply with the principles of good corporate governance of Singapore regarding the independence of directors.

Therefore, the Meeting was proposed to consider and cast their votes individually for the re-election of 5 directors who retire by rotation to be directors for another term. The profiles of the 5 directors who retired by rotation were as appeared in the enclosure to the agenda.

No shareholders further made any inquiries. The Meeting was proposed to consider the matter.

The Meeting duly considered and cast their votes individually for the election of each director. The voting results of the shareholders who attended the Meeting and cast their votes were as follows:

The names of the directors proposed to be re-elected to be directors for another term:

1. Mr. Charoen Sirivadhanabhakdi

Approval	Disapproval	Abstention
22,287,750,152 votes	310,518,580 votes	62,312,100 votes

This represented 98.6259 percent of the total votes of shareholders who attended the Meeting and cast their votes.

2. Khunying Wanna Sirivadhanabhakdi

Approval	Disapproval	Abstention
21,014,377,805 votes	1,575,116,827 votes	71,086,200 votes

This represented 93.0272 percent of the total votes of shareholders who attended the Meeting and cast their votes.

3. Ms. Potjaneer Thanavararit

Approval	Disapproval	Abstention
20,871,566,764 votes	1,726,701,968 votes	62,312,100 votes

This represented 92.3591 percent of the total votes of shareholders who attended the Meeting and cast their votes.

4. Dr. Chatri Banchuin

Approval	Disapproval	Abstention
22,561,326,800 votes	36,941,932 votes	62,312,100 votes

This represented 99.8365 percent of the total votes of shareholders who attended the Meeting and cast their votes.

5. Assoc. Prof. Dr. Kritika Kongsompong

Approval	Disapproval	Abstention
22,580,924,632 votes	17,344,100 votes	62,312,100 votes

This represented 99.9232 percent of the total votes of shareholders who attended the Meeting and cast their votes.

After due consideration, the shareholders who attended the Meeting and cast their votes passed the resolution with majority vote to approve the re-election of the following persons to be the Company's directors for another term:

- | | |
|---|---|
| 1. Mr. Charoen Sirivadhanabhakdi | Chairman |
| 2. Khunying Wanna Sirivadhanabhakdi | Vice Chairman |
| 3. Ms. Potjaneer Thanavararit | Independent Director and Audit Committee Member |
| 4. Dr. Chatri Banchuin | Independent Director |
| 5. Assoc. Prof. Dr. Kritika Kongsompong | Independent Director |

5.2 Appointment of new directors

Mr. Prasit Kovilaikool informed the Meeting that the Board of Directors had been informed by the independent directors who had served on the Board beyond 9 years, namely:

1. Prof. Kanung Luchai
2. Prof. Dr. Pornchai Matangkasombut, and
3. Gen. Dr. Choo-Chat Kambhu Na Ayudhya

of their intention not to continue their directorship to comply with the principles of good corporate governance of Singapore regarding the independence of directors. Their resignation would be effective after the conclusion of this Meeting.

According to Rule 221 under SGX's Listing Manual, a foreign issuer must have at least two independent directors who are residents in Singapore. In addition, Provision 2.2 under SGX's CG Code 2018 requires that in case the Chairman of the Board of a listed company is not an independent director, independent directors should make up at least half of the Board of Directors. Therefore, the Board of Directors agreed with the endorsement of the Nomination Committee to propose the Meeting to consider and approve the appointment of the following 4 new independent directors, effective on the conclusion of this Meeting:

1. Mr. Wee Joo Yeow
2. Adjunct Prof. Khemchai Chutiwongse
3. Mr. Pasu Loharjun
4. Ms. Busaya Mathelin

The profiles of the 4 new independent directors were as appeared in the enclosure to the agenda. In this regard, if the Meeting resolves to approve the appointment of the new independent directors as proposed, the Board of Directors will consist of 9 independent directors, 4 directors representing the shareholders, and 4 directors being the Company's employees.

No shareholders further made any inquiries. The Meeting was proposed to consider the matter.

The Meeting duly considered and cast their votes for the appointment of new directors individually. The voting results of the shareholders who attended the Meeting and cast their votes were as follows:

1. Mr. Wee Joo Yeow

Approval	Disapproval	Abstention
22,581,816,332 votes	16,452,300 votes	62,312,200 votes

This represented 99.9271 percent of the total votes of shareholders who attended the Meeting and cast their votes.

2. Adjunct Prof. Khemchai Chutiwongse

Approval	Disapproval	Abstention
22,580,923,832 votes	17,344,100 votes	62,312,900 votes

This represented 99.9232 percent of the total votes of shareholders who attended the Meeting and cast their votes.

3. Mr. Pasu Loharjun

Approval	Disapproval	Abstention
22,580,924,532 votes	17,344,100 votes	62,312,200 votes

This represented 99.9232 percent of the total votes of shareholders who attended the Meeting and cast their votes.

4. Ms. Busaya Mathelin

Approval	Disapproval	Abstention
22,580,924,532 votes	17,344,100 votes	62,312,200 votes

This represented 99.9232 percent of the total votes of shareholders who attended the Meeting and cast their votes.

After due consideration, the shareholders who attended the Meeting and cast their votes passed the resolution with majority vote to approve the appointment of the 4 new directors as follows:

1. Mr. Wee Joo Yeow
2. Adjunct Prof. Khemchai Chutiwongse
3. Mr. Pasu Loharjun
4. Ms. Busaya Mathelin

5.3 Determination of director authorities

Mr. Prasit informed the Meeting that the Board of Directors deemed it appropriate to determine the director authorities to sign for and on behalf of the Company in order to be in accordance with Items 5.1 and 5.2 as follows:

“Any two directors jointly sign with the Company’s seal being affixed except Mr. Prasit Kovilaikool, Ms. Potjaneer Thanavarani, Mr. Chatri Banchuin, Mrs. Kritika Kongsompong, Mr. Timothy Chia Chee Ming, Mr. Wee Joo Yeow, Mr. Khemchai Chutiwongse, Mr. Pasu Loharjun, and Mrs. Busaya Mathelin.”

No shareholders further made any inquiries. The Meeting was proposed to consider the matter.

The Meeting duly considered and cast their votes in order to determine the director authorities to sign for and on behalf of the Company. The voting results of the shareholders who attended the Meeting and cast their votes were as follows:

Approval	Disapproval	Abstention
22,581,819,632 votes	16,449,100 votes	62,312,100 votes

This represented 99.9272 percent of the total votes of shareholders who attended the Meeting and cast their votes.

The Meeting duly considered, and the shareholders who attended the Meeting and cast their votes passed the resolution with majority vote to approve the determination of director authorities as per the details proposed in all respects.

Agenda 6 Approval on the payment of director remuneration for the period from January 2021 to December 2021

Mr. Prasit Kovilaikool informed the Meeting that the Board of Directors endorsed to propose the Shareholders Meeting to approve the payment of director remuneration for the period from January 2021 to December 2021 according to the endorsement of the Remuneration Committee. The Remuneration Committee considered and opined that it was appropriate to propose to the shareholders for approval of the director remuneration in the total amount of not exceeding Baht 40,000,000 (Baht forty million) per year, and that the Chairman of the Board of Directors be authorized to allocate the remuneration as deemed appropriate.

Since this agenda involved the determination of director remuneration, the following shareholders who held director positions (totaling 217,067,565 votes) were considered interested persons and, therefore, shall abstain from voting:

1. Mr. Vivat Tejapaibul
2. Mr. Panote Sirivadhanabhakdi
3. Mr. Thapana Sirivadhanabhakdi
4. Mr. Ueychai Tantha-Obhas
5. Mr. Sithichai Chaikriangkrai
6. Dr. Pisanu Vichiensanth

No shareholders further made any inquiries. The Meeting was proposed to consider this matter and cast the vote. The voting results of the shareholders who attended the Meeting and were entitled to cast their votes were as follows:

Approval	Disapproval	Abstention
22,369,761,445 votes	134,300 votes	74,979,800 votes

This represented 99.6653 percent of the total votes of shareholders who attended the Meeting and cast their votes.

The Meeting considered and resolved, with voting not less than two-thirds of total votes of shareholders who attended the Meeting and were entitled to cast their votes, to approve the director remuneration for the period from January 2021 to December 2021 in the total amount of not exceeding Baht 40,000,000 (Baht forty million) per year, and to authorize the Chairman of the Board of Directors of the Company to allocate the remuneration as deemed appropriate as per the details proposed in all respects.

Agenda 7 Approval on the appointment and determination of the remuneration for the Company’s auditor for the year 2021

Mr. Prasit Kovilaikool informed the Meeting that, for the fiscal year 2021, the Audit Committee endorsed to propose the Board of Directors to further propose the Shareholders Meeting to approve the appointment of any one of the following persons:

1. Ms. Sureerat Thongarunsang, Certified Public Accountant No. 4409, or
2. Ms. Wilai Buranakittisophon, Certified Public Accountant No. 3920, or
3. Ms. Kanokorn Phooriphanyawanit, Certified Public Accountant No. 10512

of KPMG Phoomchai Audit Ltd. to be the auditor of the Company, and the determination of the auditor remuneration for the Financial Statements for the 1-year Financial Statements audit, beginning on 1 October 2020 and ending on 30 September 2021,

in the amount of Baht 10,312,000 (Baht ten million three hundred and twelve thousand), a decrease of Baht 408,000 (Baht four hundred and eight thousand), or 3.8%, compared with the previous year as the Company changed its financial statement reporting to the SGX from a quarterly basis to a half-yearly basis in compliance with the new Rule 705(2) of the Listing Manual of the SGX. The Audit Committee had considered and endorsed the appointment of the auditor based on their appropriate qualifications, competency, expertise, and past performance, including their independence and having no interest with the Company and subsidiary companies, and the audit remuneration was considered a reasonable rate.

No shareholders further made any inquiries. The Meeting was proposed to consider this matter and cast the vote. The voting results of the shareholders who attended the Meeting and cast their votes were as follows:

Approval	Disapproval	Abstention
22,588,686,032 votes	9,582,700 votes	62,312,100 votes

This represented 99.9575 percent of the total votes of shareholders who attended the Meeting and cast their votes.

The Meeting duly considered, and the shareholders who attended the Meeting and cast their votes passed the resolution with majority vote to approve the appointment of either Ms. Sureerat Thongarunsang, Certified Public Accountant No. 4409, or Ms. Wilai Buranakittisophon, Certified Public Accountant No. 3920, or Ms. Kanokorn Phooriphanyawanit, Certified Public Accountant No. 10512, of KPMG Phoomchai Audit Ltd. to be the auditor of the Company, and the determination of the auditor remuneration for the 1-year Financial Statements audit, beginning on 1 October 2020 and ending on 30 September 2021, in the amount of Baht 10,312,000 (Baht ten million three hundred and twelve thousand) as per the details proposed in all respects.

Agenda 8 Approval on the purchase of Directors & Officer Liability Insurance (D&O Insurance) for directors and executives

Mr. Prasit Kovilaikool informed the Meeting that the Board of Directors, except the interested directors, considered that it was deemed appropriate to propose the Shareholders Meeting to approve the D&O Insurance for directors and executives with Southeast Insurance Public Company Limited in the limitation of liability of Baht 1,000,000,000 (Baht one billion) and the total premium including stamp duties and VAT for one-year period of Baht 3,759,980 (Baht three million seven hundred fifty-nine thousand nine hundred and eighty). This matter had already been considered and endorsed by the Audit Committee.

This agenda involved the D&O insurance for directors, which was considered that directors received other benefits in addition to the remuneration. Therefore, the following Company's directors and high-level executives who were shareholders (totaling 217,067,565 votes) were considered interested persons and, therefore, shall abstain from voting:

1. Mr. Vivat Tejapaibul
2. Mr. Panote Sirivadhanabhakdi
3. Mr. Thapana Sirivadhanabhakdi
4. Mr. Ueychai Tantha-Obhas
5. Mr. Sithichai Chaikriangkrai
6. Dr. Pisanu Vichiensanth

No shareholders further made any inquiries. The Meeting was proposed to consider this matter and cast the vote. The voting results of the shareholders who attended the Meeting and were entitled to cast their votes were as follows:

Approval	Disapproval	Abstention
22,377,534,845 votes	140,300 votes	67,200,400 votes

This represented 99.6999 percent of the total votes of shareholders who attended the Meeting and were entitled to vote.

The Meeting considered and resolved, with voting not less than two-thirds of total votes of shareholders who attended the Meeting and were entitled to cast their votes, to approve the D&O Insurance for directors and executives with Southeast Insurance Public Company Limited in the limitation of liability of Baht 1,000,000,000 (Baht one billion) and the total premium including stamp duties and VAT for one-year period of Baht 3,759,980 (Baht three million seven hundred fifty-nine thousand nine hundred and eighty) as per the details proposed in all respects.

Agenda 9 Approval on the renewal of the Shareholders' Mandate for Interested Person Transactions (Shareholders' Mandate)

Mr. Prasit Kovilaikool invited Mr. Sithichai Chaikriangkrai to report the opinion on the renewal of the Shareholders' Mandate for Interested Person Transactions ("**Shareholders' Mandate**").

Mr. Sithichai informed the Meeting that according to the 2020 Annual General Meeting of Shareholders held on 31 January 2020, the renewal of the Shareholders' Mandate for Interested Person Transactions was approved in order for the Company, its subsidiaries and associated companies, which were considered the entity at risk as defined in Chapter 9 of the Listing Manual of the Singapore Exchange, to enter into Interested Person Transactions (IPT). The transactions were entered into in the normal course of business, at arm's length basis, on normal commercial terms, and in accordance with the procedure of Shareholder's Mandate. The said Shareholder's Mandate shall continue in force until the conclusion of this Annual General Meeting.

Therefore, it was deemed appropriate to propose the renewal of the Shareholders' Mandate to be approved by the Shareholders Meeting. The Shareholders' Mandate shall, unless be revoked or varied by shareholders in a Shareholders Meeting of the Company, continue in force until the conclusion of the next Annual General Meeting of the Company.

The policy, the engagement procedures, and the class of Mandated Transactions of the Shareholder's Mandate remained unchanged from the previous year as appeared in the Appendix, as per the details in the Enclosure 7 delivered to the shareholders together with the Invitation to the Meeting.

Nonetheless, despite the approval of the Shareholders Meeting, the said transactions shall be quarterly reviewed and audited by the Company's auditors to ensure its compliance with the manual or the extent approved by shareholders, concurred by the Company's Audit Committee and approved by the Board of Directors. In this regard, the interested persons and the interested directors shall abstain from voting. The announcement to the Singapore Exchange as well as the disclosure to the public would be made half-yearly and at every financial year end.

In this agenda, the following directors and associates of controlling persons who were shareholders were considered interested persons (totaling 17,061,348,518 votes) and shall abstain from voting:

The interested directors who were shareholders were as follows:

1. Mr. Panote Sirivadhanabhakdi
2. Mr. Thapana Sirivadhanabhakdi

The associates of controlling persons were as follows:

1. Ms. Atinant Bijananda
2. Ms. Wallapa Trisorat
3. Ms. Thapanee Techajareonvikul
4. Maxtop Management Corp.
5. Siriwana Co., Ltd.
6. Risen Mark Enterprise Ltd.
7. Golden Capital (Singapore) Limited

No shareholders further made any inquiries. The Meeting was proposed to consider this matter and cast the vote. The voting results of the shareholders who attended the Meeting and cast their votes were as follows:

Approval	Disapproval	Abstention
3,825,173,798 votes	55,082,500 votes	6,895,603,778 votes

This represented 98.5804 percent of the total votes of shareholders who attended the Meeting and cast their votes.

The Meeting duly considered, and the shareholders who attended the Meeting and cast their votes passed the resolution with majority vote to approve the renewal of the Shareholders' Mandate for Interested Person Transactions (Shareholders' Mandate) as per the details proposed in all respects.

Due to additional registered attendants, there were 46 shareholders in total attending the Meeting either by themselves or by appointment of proxies, holding a total of 22,661,365,824 shares, and representing 90.2279 percent of all issued and sold shares of the Company.

Agenda 10 Approval on the ThaiBev Long Term Incentive Plan 2021

Mr. Prasit Kovilaikool informed the Meeting that the Board of Directors, except the interested directors, considered that it was appropriate to propose the Shareholders' Meeting to consider and approve the ThaiBev Long Term Incentive Plan 2021 as per the following details:

The Company desired to issue new ordinary shares of the Company to the participating employees under the Company's Long Term Incentive Plan 2021 ("**LTIP**"). The plan would help to enhance the Group's competitiveness by retaining and attracting talented employees of the Group and would also be useful for rewarding past performance and incentivizing future performance, both at the corporate and individual levels.

The maximum number of new ordinary shares which can be issued pursuant to grants of awards under LTIP is up to 36,500,000 shares. The LTIP, if approved, will continue to be in force for a maximum period of 5 years, subject to the conditions as set out in the rules of the LTIP. The issuance and offering of the new ordinary shares under the LTIP will be subject to the relevant regulations under Thai laws and relevant regulations of the SGX-ST. The Long Term Incentive Plan Committee (the "**LTIP Committee**") (appointed by the Board of Directors or Executive Committee) shall have authority to administer the LTIP in accordance with the rules of the LTIP, which will include authority to consider and determine any details of the LTIP such as eligibility of participants, details of award to be granted to each participant, etc.

In this regard, in order for the Company to establish and operate the LTIP, the Company was required to seek the approval of its shareholders for the adoption of the proposed LTIP (Agenda 10), the reduction in the Company's existing registered capital (Agenda 11), the amendment to the Memorandum of Association to be in accordance with the said reduction in the registered capital of the Company (Agenda 12), the subsequent increase in the Company's registered capital (Agenda 13), the amendment to the Memorandum of Association to be in accordance with the said increase in the registered capital of the Company (Agenda 14), and the allocation of the new ordinary shares of the Company to be issued by the Company for the purposes of the LTIP as well as to cover the release of shares to eligible participants in respect of final awards granted under the ThaiBev Long Term Incentive Plan (the "**Initial LTIP**"), which was approved by Shareholders at the 2016 Annual General Meeting of the Company dated 28 April 2016 and adopted by the Company on 21 July 2016 (Agenda 15).

This agenda involved the directors and high-level executives who were shareholders ("**Eligible Directors**"), namely:

1. Mr. Ueychai Tantha-Obhas
2. Mr. Sithichai Chaikriangkrai
3. Dr. Pisanu Vichiensanth

and employees of Thai Beverage Group who were eligible for LTIP (excluding the Eligible Directors), were considered interested persons and, therefore, shall abstain from voting (totaling 3,593,162 votes).

No shareholders further made any inquiries. The Meeting was proposed to consider this matter and cast the vote. The voting results of the shareholders who attended the Meeting and cast their votes were as follows:

Approval	Disapproval	Abstention
20,979,200,692 votes	1,610,316,257 votes	71,312,100 votes

This represented 92.8714 percent of the total votes of shareholders who attended the Meeting and cast their votes.

The Meeting duly considered, and the shareholders who attended the Meeting and cast their votes passed the resolution with majority vote to approve the ThaiBev Long Term Incentive Plan 2021 as per the details proposed in all respects.

Agenda 11 Approval on the reduction in the registered capital of the Company by Baht 39,315,352 from Baht 25,155,025,000 to Baht 25,115,709,648

Mr. Prasit Kovilaikool invited the Company Secretary to report the opinion of the Board of Directors.

The Company Secretary informed the Meeting that according to the Public Limited Companies Act B.E. 2535 (1992) (as amended), stipulates that a company may increase the amount of its registered capital by the issuance of new shares on the following conditions:

- a. all the shares have been completely sold and paid-up in full, or if the shares have not been completely sold, the remaining authorized shares shall be the shares authorized for the exercise of rights under convertible debentures or warrants to purchase shares;
- b. a shareholders' meeting has passed a resolution by shareholders holding not less than three-fourths of the total number of voting rights of the shareholders attending the meeting and having the right to vote; and
- c. the said resolution has been submitted to the registrar for registration of a change of the registered capital within 14 days of the date on which the meeting passed the resolution.

At present, the Company's existing registered capital is Baht 25,155,025,000 (Baht twenty-five billion one hundred fifty-five million and twenty-five thousand). As not all of the unissued shares comprised in the existing registered capital have been completely sold by the Company, in amount of 39,315,352 shares, in order for the Company to be able to increase its registered capital by the amount required for the LTIP, the Company must first seek shareholders' approval to reduce its existing registered capital from the existing registered capital of Baht 25,155,025,000 (Baht twenty-five billion one hundred fifty-five million and twenty-five thousand) to Baht 25,115,709,648 (Baht twenty-five billion one hundred fifteen million seven hundred nine thousand six hundred and forty-eight), which will entail the cancellation of 39,315,352 unissued shares, as proposed to the shareholder to accommodate the ThaiBev Long Term Incentive Plan for consideration in Agenda 10.

This agenda involved the directors and high-level executives who were shareholders ("**Eligible Directors**"), namely:

1. Mr. Ueychai Tantha-Obhas
2. Mr. Sithichai Chaikriangkrai
3. Dr. Pisanu Vichiensanth

and employees of Thai Beverage Group who were eligible for the LTIP (excluding the Eligible Directors), were considered interested persons and, therefore, shall abstain from voting (totaling 3,694,280 votes).

No shareholders further made any inquiries. The Meeting was proposed to consider this matter and cast the vote. The voting results of the shareholders who attended the Meeting and cast their votes were as follows:

Approval	Disapproval	Abstention
21,026,192,946 votes	1,563,289,167 votes	71,312,100 votes

This represented 92.7866 percent of the total votes of shareholders who attended the Meeting and cast their votes.

The Meeting considered and resolved, with voting not less than three-fourths of the total votes of shareholders who attended the Meeting and were entitled to cast their votes, to approve the reduction in the registered capital of the Company by Baht 39,315,352 (Baht thirty-nine million three hundred fifteen thousand three hundred and fifty-two) from Baht 25,155,025,000 (Baht twenty-five billion one hundred fifty-five million and twenty-five thousand) to Baht 25,115,709,648 (Baht twenty-five billion one hundred fifteen million seven hundred nine thousand six hundred and forty-eight), which would entail the cancellation of 39,315,352 unissued shares as per the details proposed in all respects.

Agenda 12 Approval on the amendment to Clause 4 of the Memorandum of Association to be in accordance with the reduction in the registered capital of the Company

Mr. Prasit Kovilaikool invited the Company Secretary to report the opinion of the Board of Directors.

The Company Secretary informed the Meeting that in order to be in accordance with the reduction in the registered capital of the Company as per the details proposed in Agenda 11, the Board of Directors deemed it appropriate to propose the Meeting to consider and approve the amendment to Clause 4 of the Memorandum of Association regarding the registered capital by revoking and replacing it with the following terms:

“Clause 4. Registered capital	25,115,709,648	Baht	(Baht twenty-five billion one hundred fifteen million seven hundred nine thousand six hundred and forty-eight)
Divided into	25,115,709,648	shares	(twenty-five billion one hundred fifteen million seven hundred nine thousand six hundred and forty-eight shares)
Value per share	1	Baht	(Baht one)
Categorized into:			
Ordinary shares	25,115,709,648	shares	(twenty-five billion one hundred fifteen million seven hundred nine thousand six hundred and forty-eight shares)
Preference shares	-	shares	(-)”

This agenda involved the directors and high-level executives who were shareholders (“**Eligible Directors**”), namely:

1. Mr. Ueychai Tantha-Obhas
2. Mr. Sithichai Chaikriangkrai
3. Dr. Pisanu Vichiensanth

and employees of Thai Beverage Group who were eligible for the LTIP (excluding the Eligible Directors), were considered interested persons and, therefore, shall abstain from voting (totaling 3,694,280 votes).

No shareholders further made any inquiries. The Meeting was proposed to consider this matter and cast the vote. The voting results of the shareholders who attended the Meeting and cast their votes were as follows:

Approval	Disapproval	Abstention
20,990,291,512 votes	1,599,190,601 votes	71,312,100 votes

This represented 92.6282 percent of the total votes of shareholders who attended the Meeting and cast their votes.

The Meeting considered and resolved, with voting not less than three-fourths of the total votes of shareholders who attended the Meeting and were entitled to cast their votes, to approve the amendment to Clause 4 of the Memorandum of Association to be in accordance with the reduction in the registered capital of the Company as per the details proposed in all respects.

Agenda 13 Approval on the increase in the registered capital of the Company by Baht 44,290,351 from Baht 25,115,709,648 to Baht 25,159,999,999

Mr. Prasit Kovilaikool invited the Company Secretary to report the opinion of the Board of Directors.

The Company Secretary informed the Meeting that, to accommodate the issuance and offering of the newly-issued 36,500,000 ordinary shares of the Company to the employees under LTIP, as the details proposed to the shareholder for consideration in Agenda 10, and to accommodate the release of final awards in respect of future grants of awards under the Initial LTIP of up to 7,790,351 newly-issued ordinary shares, the Company was required to increase its registered capital. Therefore, the Board of Directors deemed it appropriate to propose the Meeting to consider and approve the increase in the registered capital of the Company by Baht 44,290,351 (Baht forty-four million two hundred ninety thousand three hundred and fifty-one) from the existing registered capital of Baht 25,115,709,648 (Baht twenty-five billion one hundred fifteen million seven hundred nine thousand six hundred and forty-eight) to Baht 25,159,999,999 (Baht twenty-five billion one hundred fifty-nine million nine hundred ninety-nine thousand nine hundred and ninety-nine), by issuing 44,290,351 newly-issued ordinary shares, at the par value of Baht 1 (Baht one) per share.

This agenda involved the directors and high-level executives who were shareholders (“**Eligible Directors**”), namely:

1. Mr. Ueychai Tantha-Obhas
2. Mr. Sithichai Chaikriangkrai
3. Dr. Pisanu Vichiensanth

and employees of Thai Beverage Group who were eligible for the LTIP (excluding the Eligible Directors), were considered interested persons and, therefore, shall abstain from voting (totaling 3,694,280 votes).

No shareholders further made any inquiries. The Meeting was proposed to consider this matter and cast the vote. The voting results of the shareholders who attended the Meeting and cast their votes were as follows:

Approval	Disapproval	Abstention
20,992,292,856 votes	1,597,189,257 votes	71,312,100 votes

This represented 92.6370 percent of the total votes of shareholders who attended the Meeting and cast their votes.

The Meeting considered and resolved, with voting not less than three-fourths of the total votes of shareholders who attended the Meeting and were entitled to cast their votes, to approve the increase in the registered capital of the Company by Baht 44,290,351 (Baht forty-four million two hundred ninety thousand three hundred and fifty-one) from the existing registered capital of Baht 25,115,709,648 (Baht twenty-five billion one hundred fifteen million seven hundred nine thousand six hundred and forty-eight) to Baht 25,159,999,999 (Baht twenty-five billion one hundred fifty-nine million nine hundred ninety-nine thousand nine hundred and ninety-nine), by issuing 44,290,351 newly-issued ordinary shares, at the par value of Baht 1 (Baht one) per share as per the details proposed in all respects.

Agenda 14 Approval on the amendment to Clause 4 of the Memorandum of Association to be in accordance with the increase in the registered capital of the Company

Mr. Prasit Kovilaikool invited the Company Secretary to report the opinion of the Board of Directors.

The Company Secretary informed the Meeting that in order to be in accordance with the increase in the registered capital of the Company as per the details proposed in Agenda 13, the Board of Directors deemed it appropriate to propose the Meeting to consider and approve the amendment to Clause 4 of the Memorandum of Association regarding the registered capital by revoking and replacing it with the following terms:

“Clause 4. Registered capital	25,159,999,999	Baht	(Baht twenty-five billion one hundred fifty-nine million nine hundred ninety-nine thousand nine hundred and ninety-nine)
Divided into	25,159,999,999	shares	(twenty-five billion one hundred fifty-nine million nine hundred ninety-nine thousand nine hundred and ninety-nine shares)
Value per share	1	Baht	(Baht one)
Categorized into:			
Ordinary shares	25,159,999,999	shares	(twenty-five billion one hundred fifty-nine million nine hundred ninety-nine thousand nine hundred and ninety-nine shares)
Preference shares	-	shares	(-)”

This agenda involved the directors and high-level executives who were shareholders (“**Eligible Directors**”), namely;

1. Mr. Ueychai Tantha-Obhas
2. Mr. Sithichai Chaikriangkrai
3. Dr. Pisanu Vichiensanth

and employees of Thai Beverage Group who were eligible for the LTIP (excluding the Eligible Directors), were considered interested persons and, therefore, shall abstain from voting (totaling 3,694,280 votes).

No shareholders further made any inquiries. The Meeting was proposed to consider this matter and cast the vote. The voting results of the shareholders who attended the Meeting and cast their votes were as follows:

Approval	Disapproval	Abstention
20,990,283,512 votes	1,599,198,601 votes	71,312,100 votes

This represented 92.6281 percent of the total votes of shareholders who attended the Meeting and cast their votes.

The Meeting considered and resolved, with voting not less than three-fourths of the total votes of shareholders who attended the Meeting and were entitled to cast their votes, to approve the amendment to Clause 4 of the Memorandum of Association to be in accordance with the increase in the registered capital of the Company as per the details proposed in all respects.

Agenda 15 Approval on the allocation of the newly-issued ordinary shares of the Company to accommodate the ordinary shares which may be issued pursuant to awards granted under the ThaiBev Long Term Incentive Plan 2021 (“LTIP”) and the release of final awards in respect of awards granted under the ThaiBev Long Term Incentive Plan (“Initial LTIP”)

Mr. Prasit Kovilaikool invited the Company Secretary to report the opinion of the Board of Directors.

The Company Secretary informed the Meeting that as the Meeting has considered and approved the increase in the registered capital of the Company by Baht 44,290,351 (Baht forty-four million two hundred ninety thousand three hundred and fifty-one) from the existing registered capital of Baht 25,115,709,648 (Baht twenty-five billion one hundred fifteen million seven hundred nine thousand six hundred and forty-eight) to Baht 25,159,999,999 (Baht twenty-five billion one hundred fifty-nine million nine hundred ninety-nine thousand nine hundred and ninety-nine) by issuing 44,290,351 newly-issued ordinary shares, at the par value of Baht 1 (Baht one) per share, the Board of Directors deemed it appropriate to propose the Meeting to consider and approve the allocation of up to 44,290,351 newly-issued ordinary shares of the Company to accommodate the following:

- a. up to 36,500,000 ordinary shares which may be issued pursuant to awards granted under the LTIP (according to Agenda 10); and
- b. up to 7,790,351 ordinary shares which may be issued to accommodate the release of awards under the final awards in respect of awards granted under the Initial LTIP (ThaiBev Long Term Incentive Plan, which was approved by the Shareholders at the 2016 Annual General Meeting of the Company dated 28 April 2016).

In this regard, the LTIP Committee shall be authorized to consider and determine any details with regard to the allocation, in accordance with the rules of the LTIP and the Initial LTIP, for example:

- (1) the allocation of the newly-issued ordinary shares under the LTIP for as long as the LTIP shall be in force (the rules of the LTIP provide that the LTIP shall continue to be in force at the absolute discretion of the LTIP Committee subject to a maximum period of 5 years, subject to Thai Laws and Regulations and other conditions), including but not limited to determining all details of the allocation of ordinary shares of the Company, eligibility of participants, operation of the LTIP and any adjustments required under the rules of the LTIP;
- (2) the allocation of the new-issued ordinary shares which may be issued pursuant to the final awards in respect of awards granted under the Initial LTIP, in accordance with the proposed rules of the Initial LTIP;
- (3) to enter into negotiations, agreements and execute relevant documents and agreements relating to the allocation of the newly-issued ordinary shares, and to undertake any actions in connection with the allocation of the newly-issued ordinary shares; and
- (4) to sign any application forms and evidence necessary for or relevant to the allocation of the newly-issued ordinary shares, as well as to contact and apply for permission for such documentation and evidence from the relevant government agencies or related agencies.

No alteration shall be made to the particular rules of the LTIP to the advantage of participants except with the prior approval of shareholders in general meeting.

This agenda involved the directors and high-level executives who were shareholders (“**Eligible Directors**”), namely:

1. Mr. Ueychai Tantha-Obhas
2. Mr. Sithichai Chaikriangkrai
3. Dr. Pisanu Vichiensanth

and employees of Thai Beverage Group who were eligible for the LTIP (excluding the Eligible Directors), were considered interested persons and, therefore, shall abstain from voting (totaling 3,694,280 votes).

No shareholders further made any inquiries. The Meeting was proposed to consider this matter and cast the vote. The voting results of the shareholders who attended the Meeting and cast their votes were as follows:

Approval	Disapproval	Abstention
20,993,466,056 votes	1,596,016,057 votes	71,312,100 votes

This represented 92.9346 percent of the total votes of shareholders who attended the Meeting and cast their votes.

The Meeting duly considered, and the shareholders who attended the Meeting and cast their votes passed the resolution with majority vote to approve the allocation of the newly-issued ordinary shares of the Company to accommodate the ordinary shares which may be issued pursuant to awards granted under the LTIP and the release of final awards in respect of awards granted under the Initial LTIP as per the details proposed in all respects.

Agenda 16 Other business (if any)

No shareholders further made any inquiries or proposed other businesses.

The Company Secretary informed the Meeting that the register of the Shareholders of the Company had been closed for the purpose of determining the right of shareholders to attend and vote at the 2021 Annual General Meeting of Shareholders on Friday, 8 January 2021, until the Meeting was adjourned. Since the Meeting was adjourned, the book closure period was deemed to be ended.

The Company Secretary informed the Meeting that the Company shall hold ThaiBev Annual Information Meeting (“**AIM**”) in Singapore to communicate with the depositors in Singapore, with the aim of enabling the depositors in Singapore to equally access the same information that was disclosed in the Annual General Meeting of Shareholders held in Thailand, to have the opportunity to meet with senior management and related directors, as well as to acknowledge the information on business operations and performance of the Company. The details of the AIM would be announced via the SGX website in due course.

Mr. Prasit invited the Chairman and Khunying Wanna Sirivadhanabhakdi, Vice Chairman, to present the bouquets to the independent directors who left the position this year as to extend gratitude towards their great performance and firm support to the Company during their terms as independent directors.

The Chairman expressed his thanks to Prof. Kanung Luchai, Prof. Dr. Pornchai Matangkasombut, Gen. Dr. Choo-Chat Kambhu Na Ayudhya, and Mr. Ng Tat Pun for performing their duty as independent directors and supporting the Company’s operations excellently throughout the past 14 years, and welcomed Mr. Wee Joo Yeow, Adjunct Prof. Khemchai Chutiwongse, Mr. Pasu Loharjun, and Ms. Busaya Mathelin to be independent directors. The Chairman and Khunying Wanna Sirivadhanabhakdi gave Prof. Dr. Pornchai and Gen. Dr. Choo-Chat the bouquets and took photographs with them.

Thereafter, the Chairman declared the Meeting adjourned and expressed his thanks to shareholders, proxies, auditors and all attendees for their time to attend the Meeting.

The Meeting adjourned at 11.45 hrs.

Signature..... - Signature - Chairman of the Meeting
(Mr. Charoen Sirivadhanabhakdi)

Signature..... - Signature - Company Secretary
(Ms. Nantika Ninvoraskul)

Details of dividend payment, the appropriation for legal reserve and the determination of the book closure date for the dividend (XD date)

Dividend for the year	Year 2021 (Proposed)	Year 2020		
Net profit for the year attributable to owners of the Company (Baht)	24,644,678,537	22,751,733,608		
Number of issued and paid-up common shares (Shares)	25,118,754,820	25,115,709,648		
Dividend for the year, amounting to (Baht)	12,559,377,410	11,553,226,438		
Dividend paid per share (Baht)	0.50	0.46		
Earning per share (Baht)	0.98	0.91		
Pay out ratio (%)	51.0	50.5		
	Per share	Amounts	Per share	Amounts
Annual dividend (Baht)	0.50	12,559,377,410	0.46	11,553,226,438
Less Interim dividend paid (Baht)	0.15	3,767,813,223	0.10	2,511,570,965
Final dividend (Baht)	0.35	8,791,564,187	0.36	9,041,655,473

Legal reserve

Balance as at 1 October 2020 (Baht)	2,900,000,000
Appropriation of net profit to legal reserve for the year 2021 (Baht)	-
Balance as at 30 September 2021 (Baht)	2,900,000,000

Authorised share capital (Baht)	25,118,754,820
Total legal reserve as at 30 September 2021 to Authorised share capital (%)	11.55

Therefore, there was no additional appropriation of net profit to the Company's legal reserve as the legal reserve was not less than 10% of the authorised share capital as required by Public Company Act.

XD date

XD date at	8 February 2022
Payment date of the final dividend for the year at	25 February 2022

Opinion of the Nomination Committee, list of names and profiles of directors retiring by rotation who are nominated to be re-elected as directors for another term

Opinion of the Nomination Committee (“NC”)

Pursuant to Article 11 of the Company’s Articles of Association, one-third of the directors shall be retired by rotation at every Annual General Meeting of Shareholders (“AGM”). Since the Company’s directors currently consists of 17 directors, 6 positions shall be retired by rotation at the Company’s 2022 AGM, namely:

- | | | |
|----|---|---|
| 1. | Clinical Prof. Emeritus Piyasakol Sakolsatayadorn, M.D. | Independent Director and Audit Committee Member |
| 2. | Mr. Panote Sirivadhanabhakdi | Director |
| 3. | Mr. Thapana Sirivadhanabhakdi | President and CEO |
| 4. | Mr. Ueychai Tantha-Obhas | Director and Senior Executive Vice President |
| 5. | Mr. Sithichai Chaikriangkrai | Director and Senior Executive Vice President |
| 6. | Dr. Pisanu Vichiensanth | Director and Senior Executive Vice President |

The NC Meeting No. 1/2021-2022 dated 26 November 2021 cast their votes by considering qualifications and performances of each director and deemed appropriate to propose the shareholders to consider and approve the appointment of all 6 directors who are due to retire by rotation to be directors for another term.

The Board of Directors, except the directors who were proposed for re-election, agreed with the endorsement of the NC to propose the Meeting to consider and cast their votes individually for the re-election. The profiles of the 6 directors who retired by rotation were as appeared in the enclosure to the agenda.

If the Shareholders’ Meeting approve the appointment of the directors as proposed by the NC, the proportion of the Board of Directors will be 9 independent directors, 4 directors representing the shareholders, and 4 directors being the Company’s employees.

List of names and profiles of directors retiring by rotation who are nominated for re-election to be directors for another term

- *Clinical Prof. Emeritus Piyasakol Sakolsatayadorn, M.D.*
- *Mr. Panote Sirivadhanabhakdi*
- *Mr. Thapana Sirivadhanabhakdi*
- *Mr. Ueychai Tantha-Obhas*
- *Mr. Sithichai Chaikriangkrai*
- *Dr. Pisanu Vichiensanth*

Director Profile

Name	Clinical Prof. Emeritus Piyasakol Sakolsatayadorn, M.D.	
Current Position	Independent Director and Audit Committee Member	
Date of first appointment as a director	26 November 2021	
Date of last re-election as a director	-	
Nationality	Thai	
Age	73 years	
Address	9/1 Soi Akkapat, Khlong Tan Nuea Sub-district, Watthana District, Bangkok, 10110	
Country of principal residence	Thailand	
Academic & Professional Qualifications	<ul style="list-style-type: none"> - Honorary Doctorate in Medicine, Navamindradhiraj University - Honorary Doctorate in Medicine, Mahidol University - Diploma, The National Defence College of Thailand, The National Defence Course Class 38 - Post-Doctoral Fellowship in Injury Epidemiology, Centers for Disease Control and Prevention (CDC), Atlanta, Georgia, USA - Post-Doctoral Fellowship in Critical Care Medicine, Johns Hopkins University, USA - Postgraduate Diploma in General Surgery, Medical Council of Thailand - Doctor of Medicine, Faculty of Medicine Siriraj Hospital, Mahidol University 	
Type(s) of Director to be proposed	Independent Director and Audit Committee Member	
No. of year(s) being the Director	-	
No. of time(s) to attend the meeting	-	
No. of share(s)/debenture(s) being directly and indirectly held in the Company, its affiliates, associates, or related companies (as of 8 December 2021)	- Common share(s) - Debenture(s)	None None
Any relationship (including immediate family relationships) with any existing Director, existing Executive Officer, the Company, and/or Substantial Shareholder of the Company or any of its principal subsidiaries	None	
Director has direct & indirect interests in any contract entered into by Company or subsidiaries	None	
Director operates any business which has the same nature and is in competition with the business of the Company	None	
Director in other listed companies	None	



Work Experience within the 10 preceding years

Period	Position	Company
November 2021 - Present	Independent Director and Audit Committee Member	Thai Beverage Public Company Limited
2021 - Present	Chairman of the Public Health Advisory Board, Center for COVID-19 Situation Administration (CCSA)	Office of the Prime Minister
2021 - Present	Chairman of Covid-19 Vaccine Acquisition Committee	Office of the Prime Minister
2020 - Present	Member of Bio-Circular-Green Economic Model (BCG) Management Committee, and BCG Steering Committee	Office of the Prime Minister
2020 - Present	Chairman of the Committee for COVID-19 Patient Management and Treatment, Center for COVID-19 Situation Administration (CCSA)	Office of the Prime Minister
2020 - Present	Advisor to the Coronavirus Disease 2019 (COVID-19) Situation Management Committee, Center for COVID-19 Situation Administration (CCSA)	Office of the Prime Minister
2020 - Present	Advisor, The National Committee for Emerging Infectious Disease Preparedness	Office of the Prime Minister
2020 - Present	Chairman of Bio-Circular-Green Economic Model (BCG) Steering Committee - Medicine and Vaccine	Office of the Prime Minister
2020 - Present	Chairman of Foundation	Queen Sirikit Health Center Foundation
2020 - Present	Member of the Board of Trustees	Prince Mahidol Award Foundation
2019 - Present	Chairman of University Council	Mahidol University
2019 - Present	Chairman of the Academic and Innovation Committee	National Blood Centre, Thai Red Cross Society
2019 - Present	Board Member	National Blood Centre, Thai Red Cross Society
2012 - Present	Chairman	Galyani Vadhana Institute of Music
2012 - Present	Board Member	Siriraj Piyamaharajkarun Hospital
2012 - Present	Clinical Prof. Emeritus	Department of Surgery, Faculty of Medicine Siriraj Hospital
2009 - Present	Committee Member of the Council of State, 10 th Committee	Office of the Council of State
2008 - Present	Committee Member	Queen Savang Vadhana Foundation

Period	Position	Company
2007 - Present	Committee Member	Bumirajanagarindra Kidney Institute Hospital
2005 - Present	Second Vice President	Administration Board of Siriraj Foundation
2015 - 2019	Minister of Public Health	Ministry of Public Health
2012 - 2017	Advisory Committee Member	Prince of Songkla University Council
2012 - 2015	Chairman of University Council	Navamindradhiraj University
2007 - 2011	Member of the Board of Trustees	Prince Mahidol Award Foundation
2007 - 2011	President	Mahidol University
2000 - 2012	Clinical Prof.	Department of Surgery, Faculty of Medicine Siriraj Hospital

etc.

Present Principal Commitments (other than Directorships) (as at 26 November 2021)

No

Past Principal Commitments in the last 5 years (other than Directorships)

No

Information on Director seeking re-appointment

The Board's comments on the appointment	The Board has reviewed and considered his past experience and suitability according to the Nomination Committee's proposal. He will contribute to discussions, deliberations and activities of the Board. The Board is recommended to approve the re-appointment as a director.	
Undertaking (in the format set out in Appendix 7.7) under Rule 720(1) has been submitted to the Company		Yes
(1) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?		No
(2) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?		No
(3) Whether there is any unsatisfied judgment against him?		No
(4) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?		No

(5)	Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?	No
(6)	Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?	No
(7)	Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?	No
(8)	Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?	No
(9)	Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?	No
(10)	Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of:	
	(10.1) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or	No
	(10.2) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or	No
	(10.3) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or	No
	(10.4) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?	No
(11)	Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?	No

As Clinical Prof. Emeritus Piyasakol Sakolsatayadorn, M.D. does not have any prior experience as a director of an issuer listed on the Singapore Exchange, the Company will be arranging for him to attend relevant training on the roles and responsibilities of a director of a listed issuer as prescribed by the Singapore Exchange.

Director Profile

Name	Mr. Panote Sirivadhanabhakdi	
Current Position	Director	
Date of first appointment as a director	27 February 2007	
Date of last re-election as a director	31 January 2020	
Nationality	Thai	
Age	44 years	
Address	288/37 Surawongse Road, Si Phraya Sub-district, Bangrak District, Bangkok 10500	
Country of principal residence	Thailand	
Academic & Professional Qualifications	<ul style="list-style-type: none"> - Master of Science in Analysis, Design and Management of Information System from the London School of Economics and Political Science, England - Bachelor of Science in Manufacturing Engineering from Boston University, USA - Diploma in Industrial Engineering and Economics from Massachusetts University, USA - Director Accreditation Program (DAP) 2004 - Director Certification Program (DCP) 2004 - Finance for Non-Finance Director 2004 - Thai Institute of Directors Association (IOD) 	
Type(s) of Director to be proposed	Director	
No. of year(s) being the Director	14 years 9 months	
No. of time(s) to attend the meeting	6/6 of BOD Meetings as of 30 September 2021	
No. of share(s)/debenture(s) being directly and indirectly held in the Company, its affiliates, associates, or related companies (as of 8 December 2021)	<ul style="list-style-type: none"> - Common share(s) - Debenture(s) 	107,000,000 shares None
Any relationship (including immediate family relationships) with any existing Director, existing Executive Officer, the Company, and/or Substantial Shareholder of the Company or any of its principal subsidiaries	<ul style="list-style-type: none"> - Son of Mr. Charoen Sirivadhanabhakdi (Chairman and Substantial Shareholder) and Khunying Wanna Sirivadhanabhakdi (Vice Chairman and Substantial Shareholder) - Brother of Mr. Thapana Sirivadhanabhakdi (President and CEO) 	
Director has direct & indirect interests in any contract entered into by Company or subsidiaries	See details in the Annual Report 2021 Re: Interested Persons Transactions for period ended 30 September 2021	
Director operates any business which has the same nature and is in competition with the business of the Company	None	



Director in other listed companies

- Univentures Public Company Limited
- Frasers Property (Thailand) Public Company Limited
- Frasers Property Limited (Listed Company in Singapore Exchange Securities Trading Limited)
- Frasers Logistics & Commercial Asset Management Pte. Ltd. (Manager of Frasers Logistics & Commercial Trust) (Listed Company in Singapore Exchange Securities Trading Limited)
- Frasers Hospitality Asset Management Pte. Ltd. (Manager of Frasers Hospitality Real Estate Investment Trust) (Listed Company in Singapore Exchange Securities Trading Limited)
- Frasers Hospitality Trust Management Pte. Ltd. (Manager of Frasers Hospitality Business Trust) (Listed Company in Singapore Exchange Securities Trading Limited)

Work Experience within the 10 preceding years

Period	Position	Company
February 2007 – Present	Director	Thai Beverage Public Company Limited
October 2020 – Present	Vice Chairman of the Executive Committee	Univentures Public Company Limited
January 2017 – Present	Director	Frasers Property (Thailand) Public Company Limited
December 2016 – Present	Director	Namjai ThaiBev (Social Enterprise) Co., Ltd.
October 2016 – Present	Group Chief Executive Officer	Frasers Property Limited
May 2016 – Present	Non-Executive Director	Frasers Logistics & Commercial Asset Management Pte. Ltd. (Manager of Frasers Logistics & Commercial Trust)
October 2014 – Present	Director	One Bangkok Co., Ltd.
June 2014 – Present	Non-Executive Director	Frasers Hospitality Asset Management Pte. Ltd. (Manager of Frasers Hospitality Real Estate Investment Trust)
June 2014 – Present	Non-Executive Director	Frasers Hospitality Trust Management Pte. Ltd. (Manager of Frasers Hospitality Business Trust)
March 2013 – Present	Director	Frasers Property Limited
December 2012 – Present	Vice Chairman of the Board and Chairman of Executive Committee	Golden Land Property and Development Public Company Limited
2002 – Present	Vice Chairman	Sura Bangyikhan Group of Companies
July 2007 – Present	Vice Chairman of the Board	Univentures Public Company Limited
March 2004 – Present	Director	Beer Thip Brewery (1991) Co., Ltd.
Present	Director	TCC Group of Companies

Period	Position	Company
July 2007 – September 2020	Chairman of the Executive Committee	Univentures Public Company Limited
November 2005 – November 2017	Director and Executive Director	Berli Jucker Public Company Limited
2007 – July 2017	Director and Executive Director	Siam Food Products Public Company Limited
July 2013 – September 2016	Chief Executive Officer	Univentures Public Company Limited
April 2013 – January 2014	Director	Fraser and Neave, Limited
February 2011 – June 2013	Director	Oishi Group Public Company Limited

etc.

Present Principal Commitments (other than Directorships) (as at 26 November 2021)

None

Past Principal Commitments in the last 5 years (other than Directorships)

None

Information on Director seeking re-appointment

The Board's comments on the re-appointment	Mr. Panote has experience and skills. According to the Nomination Committee's proposal, the Board has considered his performance, previous experience, and appropriateness and opines that he has adequate experience and skills to be re-appointed as a director.
Undertaking (in the format set out in Appendix 7.7) under Rule 720(1) has been submitted to the Company	Yes
(1) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?	No
(2) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?	No
(3) Whether there is any unsatisfied judgment against him?	No
(4) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?	No

(5) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?	No
(6) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?	No
(7) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?	No
(8) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?	No
(9) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?	No
(10) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of:	
(10.1) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or	No
(10.2) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or	No
(10.3) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or	No
(10.4) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?	No
(11) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?	No

Director Profile

Name	Mr. Thapana Sirivadhanabhakdi	
Current Position	President and CEO	
Date of first appointment as a director	26 October 2003	
Date of last re-election as a director	31 January 2019	
Nationality	Thai	
Age	46 years	
Address	288/37 Surawongse Road, Si Phraya Sub-district, Bangrak District, Bangkok 10500	
Country of principal residence	Thailand	
Academic & Professional Qualifications	<ul style="list-style-type: none"> - Honorary Doctorate Degree in Business Administration from Sasin Graduate Institute of Business Administration of Chulalongkorn University - Honorary Doctoral Degree in Science (Logistics Management) from King Mongkut's Institute of Technology Ladkrabang - Honorary Doctoral Degree of Arts from Rajamangala University of Technology Phra Nakhon - Honorary Doctoral Degree in Hospitality from Rajamangala University of Technology Krungthep - Honorary Doctoral Degree in Community Development from Chiang Mai Rajabhat University - Honorary Doctoral Degree of Business Administration in Strategic Logistic and Supply Chain Management from Suan Sunandha Rajabhat University - Honorary Doctoral Degree of Philosophy in General Management from Ramkhamhaeng University - Master of Science Administration in Financial Economics from Boston University, USA - Bachelor of Business Administration (Finance) from Boston University, USA - Director Accreditation Program (DAP) 2004 Thai Institute of Directors Association (IOD) 	
Type(s) of Director to be proposed	Director	
No. of year(s) being the Director	18 years 1 month	
No. of time(s) to attend the meeting	6/6 of BOD Meetings as of 30 September 2021	
No. of share(s)/debenture(s) being directly and indirectly held in the Company, its affiliates, associates, or related companies (as of 8 December 2021)	<ul style="list-style-type: none"> - Common share(s) 107,000,000 shares - Debenture(s) None 	
Any relationship (including immediate family relationships) with any existing Director, existing Executive Officer, the Company, and/or Substantial Shareholder of the Company or any of its principal subsidiaries	<ul style="list-style-type: none"> - Son of Mr. Charoen Sirivadhanabhakdi (Chairman and Substantial Shareholder) and Khunying Wanna Sirivadhanabhakdi (Vice Chairman and Substantial Shareholder) - Brother of Mr. Panote Sirivadhanabhakdi (Director) 	

Director has direct & indirect interests in any contract entered into by Company or subsidiaries See details in the Annual Report 2021 Re: Interested Persons Transactions for period ended 30 September 2021

Director operates any business which has the same nature and is in competition with the business of the Company None

Director in other listed companies

- Univentures Public Company Limited
- Amarin Printing and Publishing Public Company Limited
- Sermasuk Public Company Limited
- Thai Group Holdings Public Company Limited
- The Siam Cement Public Company Limited
- Fraser and Neave, Limited
(Listed Company in Singapore Exchange Securities Trading Limited)

Work Experience within the 10 preceding years

Period	Position	Company
January 2008 – Present	President and CEO	Thai Beverage Public Company Limited
October 2021 – Present	Chairman	Bistro Asia Co., Ltd.
August 2021 – Present	Director	SCG Chemicals Co., Ltd.
July 2021 – Present	Director	Chang Corporation Co., Ltd.
June 2021 – Present	Chairman	South East Asia Logistics Pte. Ltd.
May 2021 – Present	Director	Asia Breweries Limited
May 2021 – Present	Director	Siam Breweries Limited
October 2020 – Present	Chairman of the Executive Committee	Univentures Public Company Limited
October 2020 – Present	Director	Chang Beer Company Limited
October 2020 – Present	Director	Food and Beverage United Co., Ltd.
June 2020 – Present	Independent Director	The Siam Cement Public Company Limited
April 2020 – Present	Director	BeerCo Training Co., Ltd.
December 2019 – Present	Director	BeerCo Limited (Incorporated in Singapore)
July 2018 – Present	Director	Thai Group Holdings Public Company Limited
June 2018 – Present	Chairman	Red Bull Distillery Group of Companies
February 2018 – Present	Vice Chairman / Executive Chairman	Beer Thai (1991) Public Company Limited
November 2017 – Present	Vice Chairperson and Chairman of the Executive Committee	Amarin Printing and Publishing Public Company Limited
January 2017 – Present	Chairman of Executive Committee	Sermasuk Public Company Limited
October 2016 – Present	Chief Center of Excellence	Thai Beverage Public Company Limited
April 2016 – Present	Director	Pracharath Rak Samakkee Social Enterprise (Thailand) Co., Ltd.

Period	Position	Company
March 2015 – Present	Vice Chairman No. 3	Sermasuk Public Company Limited
March 2013 – Present	Vice Chairman	Times Publishing Limited
February 2013 – Present	Director	Fraser and Neave, Limited
November 2012 – Present	Director	InterBev Investment Limited
September 2011- Present	Director	Plantheon Co., Ltd.
September 2011- Present	Director	Sermasuk Public Company Limited
January 2008 – Present	Vice Chairman	South East Group of Companies
July 2007 – Present	Vice Chairman of the Board	Univentures Public Company Limited
July 2007 – Present	Director	Adelfos Co., Ltd.
September 2003 – Present	President	International Beverage Holdings Limited
Present	Director	TCC Group of Companies
October 2018 - September 2020	Chief Beer Product Group	Thai Beverage Public Company Limited
December 2017 - November 2020	Director / Executive Chairman	GMM Channel Holding Co., Ltd.
April 2013 – February 2020	Director	Golden Land Property Development Public Company Limited
February 2011 – February 2020	Chairman of the Executive Committee	Oishi Group Public Company Limited
January 2006 – February 2020	Vice Chairman of the Board of Directors	Oishi Group Public Company Limited
2004 – June 2018	Vice Chairman	Red Bull Distillery Group of Companies
April 2004 – February 2018	Director and Executive Vice Chairman	Beer Thai (1991) Public Company Limited
December 2001 – February 2017	Director	Berli Jucker Public Company Limited
May 2007 – August 2015	Vice Chairman	Siam Food Products Public Company Limited
October 2003 – January 2008	Director and Executive Vice President	Thai Beverage Public Company Limited

etc.

Present Principal Commitments (other than Directorships) (as at 26 November 2021)

None

Past Principal Commitments in the last 5 years (other than Directorships)

None

Information on Director seeking re-appointment

The Board's comments on the re-appointment	Mr. Thapana has wide and deep experience in the Company's business, including his leadership which will be benefit to the Company. The Board, having considered the recommendation of the Nominating Committee and assessed Mr. Thapana's performance, past experience and suitability, is of the view that he has the requisite experience and capability to be re-appointed as a Director.
Undertaking (in the format set out in Appendix 7.7) under Rule 720(1) has been submitted to the Company	Yes
(1) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?	No
(2) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?	No
(3) Whether there is any unsatisfied judgment against him?	No
(4) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?	No
(5) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?	No
(6) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?	No
(7) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?	No
(8) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?	No

(9) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?	No
(10) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of:	
(10.1) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or	No
(10.2) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or	No
(10.3) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or	No
(10.4) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?	No
(11) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?	No

Director Profile

Name	Mr. Ueychai Tantha-Obhas	
Current Position	Director and Senior Executive Vice President	
Date of first appointment as a director	8 July 2005	
Date of last re-election as a director	31 January 2019	
Nationality	Thai	
Age	72 years	
Address	88/23 Villa Arcadia Village, Moo 12, Srinakarin Road, Tambon Bangkaew, Amphoe Bangplee, Samutprakarn 10540	
Country of principal residence	Thailand	
Academic & Professional Qualifications	<ul style="list-style-type: none"> - Master of Business Administration from Thammasat University - Bachelor of Science in Accounting from St. Louis University, Missouri, USA - Advance Management Program from INSEAD, France - Director Certification Program (DCP) 2007 - Director Accreditation Program (DAP) 2004 - Role of the Chairman Program Thai Institute of Directors Association (IOD) 	
Type(s) of Director to be proposed	Director	
No. of year(s) being the Director	16 years 4 month	
No. of time(s) to attend the meeting	6/6 of BOD Meetings as of 30 September 2021	
No. of share(s)/debenture(s) being directly and indirectly held in the Company, its affiliates, associates, or related companies (as of 8 December 2021)	<ul style="list-style-type: none"> - Common share(s) - Debenture(s) 	1,350,588 shares None
Any relationship (including immediate family relationships) with any existing Director, existing Executive Officer, the Company, and/or Substantial Shareholder of the Company or any of its principal subsidiaries	None	
Director has direct & indirect interests in any contract entered into by Company or subsidiaries	None	
Director operates any business which has the same nature and is in competition with the business of the Company	None	
Director in other listed companies	<ul style="list-style-type: none"> - Oishi Group Public Company Limited - Sermasuk Public Company Limited 	



Work Experience within the 10 preceding years

Period	Position	Company
October 2018 – Present	Director and Senior Executive Vice President, Chief Operating Officer - Thailand	Thai Beverage Public Company Limited
October 2021 – Present	1 st Vice Chairman	Bistro Asia Co., Ltd.
October 2021 – Present	Chairman	Vietnam Logistics and Supply Chain Company Limited
August 2021 – Present	Director	Mee Chai Mee Chok Co., Ltd.
June 2021 – Present	Director	South East Asia Logistics Pte. Ltd.
May 2021 – Present	Director	Asia Breweries Limited
May 2021 – Present	Director	Siam Breweries Limited
October 2020 – Present	Director	Chang Beer Company Limited
October 2020 – Present	Director	Sermasuk Training Co., Ltd.
October 2020 – Present	Director	Wrangyer Beverage (2008) Co., Ltd.
April 2020 – Present	Vice Chairman	BeerCo Training Co., Ltd.
February 2020 – Present	Vice Chairman / Executive Chairman	Oishi Group Public Company Limited
February 2020 – Present	Chairman	Oishi Trading Co., Ltd.
February 2020 – Present	Chairman	Oishi Ramen Co., Ltd.
February 2020 – Present	Chairman	Oishi Food Service Co., Ltd.
September 2019 – Present	Vice Chairman	Thai Beverage Training Co., Ltd.
June 2019 – Present	Vice Chairman	Traditional Trade Management Co., Ltd.
March 2019 – Present	Director	Green Bean Co., Ltd.
March 2019 – Present	Director	Food and Beverage Holding Co., Ltd.
March 2019 – Present	1 st Vice Chairman	ThaiBev Marketing Co., Ltd.
January 2019 – Present	1 st Vice Chairman / Executive Chairman	Thai Beverage Logistics Co., Ltd.
November 2018 – Present	4 th Vice Chairman / 1 st Vice Chairman of Executive Committee	Sermasuk Public Company Limited
November 2018 – Present	Executive Chairman	Thai Drinks Co., Ltd.
May 2018 – Present	Vice Chairman / Executive Chairman	Cash Van Management Co., Ltd.
October 2017 – Present	Director and Co-Chairman	Grand Royal Group International Company Limited
October 2017 – Present	Director and Co-Chairman	Myanmar Supply Chain and Marketing Services Company Limited
June 2017 – Present	Director	Traditional Trade Management Co., Ltd.
May 2017 – Present	1 st Vice Chairman	BevTech Co., Ltd.

Period	Position	Company
July 2015 – Present	Vice Chairman	Red Bull Distillery Group of Companies
December 2014 – Present	Vice Chairman / Executive Chairman	Horeca Management Co., Ltd.
March 2014 – Present	2 nd Vice Chairman	Thai Drinks Co., Ltd.
2014 – Present	Director	Oishi Food Service Co., Ltd.
November 2013 – Present	Director	International Beverage Holdings Limited
December 2012 – Present	Vice Chairman / Executive Chairman	Modern Trade Management Co., Ltd.
January 2010 – Present	Director	Thai Beverage Training Co., Ltd.
January 2006 – Present	Director	Oishi Group Public Company Limited
January 2006 – Present	Director	Oishi Trading Co., Ltd.
January 2006 – Present	Director	Oishi Ramen Co., Ltd.
2014 – February 2020	Vice Chairman	Oishi Food Service Co., Ltd.
2006 – February 2020	Vice Chairman	Oishi Trading Co., Ltd.
2006 – February 2020	Vice Chairman	Oishi Ramen Co., Ltd.
May 2014 – January 2020	1 st Vice Chairman	Thai Beverage Marketing Co., Ltd.
August 2015 – January 2019	2 nd Vice Chairman	Thai Beverage Logistics Co., Ltd.
October 2016 - September 2018	Director and Senior Executive Vice President, Chief Route-to-Market	Thai Beverage Public Company Limited
May 2010 – September 2016	Director and Executive Vice President	Thai Beverage Public Company Limited
July 2005 – May 2010	Director and Senior Vice President	Thai Beverage Public Company Limited

etc.

Present Principal Commitments (other than Directorships) (as at 26 November 2021)	None
Past Principal Commitments in the last 5 years (other than Directorships)	None

Information on Director seeking re-appointment

The Board's comments on the re-appointment	Mr. Ueychai has over 40 years of experiences in sales, marketing, and management. The Board, having considered the recommendation of the Nominating Committee and assessed Mr. Ueychai's performance, past experience and suitability, is of the view that he has the requisite experience and capability to be re-appointed as a Director.
Undertaking (in the format set out in Appendix 7.7) under Rule 720(1) has been submitted to the Company	Yes
(1) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?	No
(2) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?	No
(3) Whether there is any unsatisfied judgment against him?	No
(4) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?	No
(5) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?	No
(6) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?	No
(7) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?	No
(8) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?	No
(9) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?	No

(10) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of:	
(10.1) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or	No
(10.2) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or	No
(10.3) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or	No
(10.4) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?	No
(11) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?	No

Director Profile

Name	Mr. Sithichai Chaikriangkrai	
Current Position	Director and Senior Executive Vice President	
Date of first appointment as a director	26 October 2003	
Date of last re-election as a director	31 January 2019	
Nationality	Thai	
Age	67 years	
Address	61 Soi Phetkasem 55, Laksong Sub-district, Bangkae District, Bangkok 10160	
Country of principal residence	Thailand	
Academic & Professional Qualifications	<ul style="list-style-type: none"> - Bachelor of Accountancy (First Class Honors) from Thammasat University - Diploma in Computer Management from Chulalongkorn University - Certificate of the Mini MBA Leadership Management from Kasetsart University - Director Certification Program (DCP) 2003 DCP Refresher Course (DCP-Re) 2006 Thai Institute of Directors Association (IOD) 	
Type(s) of Director to be proposed	Director	
No. of year(s) being the Director	18 years 1 month	
No. of time(s) to attend the meeting	6/6 of BOD Meetings as of 30 September 2021	
No. of share(s)/debenture(s) being directly and indirectly held in the Company, its affiliates, associates, or related companies (as of 8 December 2021)	- Common share(s) - Debenture(s)	180,589 shares None
Any relationship (including immediate family relationships) with any existing Director, existing Executive Officer, the Company, and/or Substantial Shareholder of the Company or any of its principal subsidiaries	None	
Director has direct & indirect interests in any contract entered into by Company or subsidiaries	None	
Director operates any business which has the same nature and is in competition with the business of the Company	None	



Director in other listed companies

- Univentures Public Company Limited
- Berli Jucker Public Company Limited
- Siam Food Products Public Company Limited
- Oishi Group Public Company Limited
- Sermasuk Public Company Limited
- Asset World Corp Public Company Limited
- Frasers Property (Thailand) Public Company Limited
- Fraser and Neave, Limited
(Listed Company in Singapore Exchange Securities Trading Limited)
- Frasers Property Limited
(Listed Company in Singapore Exchange Securities Trading Limited)

Work Experience within the 10 preceding years

Period	Position	Company
October 2016 – Present	Director and Senior Executive Vice President, Group CFO	Thai Beverage Public Company Limited
June 2021 – Present	Director	South East Asia Logistics Pte. Ltd.
May 2021 – Present	Director	Asia Breweries Limited
May 2021 – Present	Director	Siam Breweries Limited
May 2021 – Present	Director	Thai Breweries Limited
October 2020 – Present	Director	Chang Beer Company Limited
December 2019 – Present	Director	Frasers Property (Thailand) Public Company Limited
December 2019 – Present	Director	BeerCo Limited (Incorporated in Singapore)
March 2019 – Present	Director	Food and Beverage Holding Co., Ltd.
September 2018 – Present	Director	Asset World Corp Public Company Limited
August 2013 – Present	Director	Frasers Property Limited
February 2013 – Present	Director	Fraser and Neave, Limited
August 2012 – Present	Director	Petform (Thailand) Co., Ltd.
September 2011 – Present	Director	Sermasuk Public Company Limited
September 2007 – Present	Director	Eastern Seaboard Industrial Estate (Rayong) Company Limited
July 2007 – Present	Director	Univentures Public Company Limited
April 2007 – Present	Director	Siam Food Products Public Company Limited
January 2006 – Present	Director	Oishi Group Public Company Limited
December 2001 – Present	Director	Berli Jucker Public Company Limited

Period	Position	Company
Present	Director	Big C Retail Holding Company Limited
Present	Director	TCC Assets (Thailand) Company Limited
Present	Director	Thai Beverage Can Co., Ltd.
Present	Director	Frasers Property Commercial Asset Management (Thailand) Co., Ltd. (formerly Univentures REIT Management Co., Ltd.)
December 2012 – November 2020	Director	Golden Land Property Development Public Company Limited
March 2016 – January 2018	Director	Big C Supercenter Public Company Limited
May 2010 – September 2016	Director and Executive Vice President	Thai Beverage Public Company Limited
October 2003 – May 2010	Director and Senior Vice President	Thai Beverage Public Company Limited

etc.

Present Principal Commitments (other than Directorships) (as at 26 November 2021)

None

Past Principal Commitments in the last 5 years (other than Directorships)

None

Information on Director seeking re-appointment

The Board's comments on the re-appointment	Mr. Sithichai has over 30 years of experiences in accounting and finance, with many international recognitions and having been awarded CFO awards for over 10 times. The Board, having considered the recommendation of the Nominating Committee and assessed Mr. Sithichai's performance, past experience and suitability, is of the view that he has the requisite experience and capability to be re-appointed as a Director.
Undertaking (in the format set out in Appendix 7.7) under Rule 720(1) has been submitted to the Company	Yes
(1) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?	No
(2) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?	No
(3) Whether there is any unsatisfied judgment against him?	No

(4) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?	No
(5) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?	No
(6) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?	No
(7) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?	No
(8) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?	No
(9) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?	No
(10) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of:	
(10.1) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or	No
(10.2) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or	No
(10.3) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or	No
(10.4) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?	No
(11) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?	No

Director Profile

Name	Dr. Pisanu Vichiensanth	
Current Position	Director and Senior Executive Vice President	
Date of first appointment as a director	26 October 2003	
Date of last re-election as a director	31 January 2019	
Nationality	Thai	
Age	65 years	
Address	19/17-18 Ngamwongwan Road, Ladyao Sub-District, Chatuchak District, Bangkok 10900	
Country of principal residence	Thailand	
Academic & Professional Qualifications	<ul style="list-style-type: none"> - Ph.D. in Engineering from Technical University, Berlin, Germany - Master of Technology (Second Class Honors) in Biotechnology from Massey University, New Zealand - Master Brewer from the Scandinavian School of Brewing, Denmark - Bachelor of Science (Food Science) from Kasetsart University - Director Accreditation Program (DAP) 2004 Thai Institute of Directors Association (IOD) 	
Type(s) of Director to be proposed	Director	
No. of year(s) being the Director	18 years 1 month	
No. of time(s) to attend the meeting	6/6 of BOD Meetings as of 30 September 2021	
No. of share(s)/debenture(s) being directly and indirectly held in the Company, its affiliates, associates, or related companies (as of 8 December 2021)	<ul style="list-style-type: none"> - Common share(s) - Debenture(s) 	180,588 shares None
Any relationship (including immediate family relationships) with any existing Director, existing Executive Officer, the Company, and/or Substantial Shareholder of the Company or any of its principal subsidiaries	None	
Director has direct & indirect interests in any contract entered into by Company or subsidiaries	None	
Director operates any business which has the same nature and is in competition with the business of the Company	None	
Director in other listed companies	- Oishi Group Public Company Limited	



Work Experience within the 10 preceding years

Period	Position	Company
October 2016 – Present	Director and Senior Executive Vice President, Chief Technology and Engineering	Thai Beverage Public Company Limited
May 2021 – Present	Director	Asia Breweries Limited
May 2021 – Present	Director	Siam Breweries Limited
November 2020 – Present	Director	BeerCo Limited (Incorporated in Singapore)
October 2020 – Present	Director	Chang Beer Company Limited
April 2020 – Present	Director	BeerCo Training Co., Ltd.
January 2020 – Present	Director	Chang Holding Co., Ltd.
March 2019 – Present	Director	Food and Beverage Holding Co., Ltd.
February 2018 - Present	Director / Executive Vice Chairman	Beer Thai (1991) Public Company Limited
February 2018 - Present	Vice Chairman	Cosmos Brewery (Thailand) Co., Ltd.
December 2016 – Present	3 rd Vice Chairman / Managing Director	BevTech Co., Ltd.
March 2014 – Present	Director	Thai Drinks Co., Ltd.
January 2014 – Present	1 st Vice Chairman	Chang International Co., Ltd.
January 2006 – Present	Director	Oishi Group Public Company Limited
July 2006 – February 2018	President	Cosmos Brewery (Thailand) Co., Ltd.
April 2004 – February 2018	President	Beer Thai (1991) Public Company Limited
November 2014 – September 2016	Director and Executive Vice President	Thai Beverage Public Company Limited
February 2004 – 2014	Director and Senior Vice President	Thai Beverage Public Company Limited

etc.

Present Principal Commitments (other than Directorships) (as at 26 November 2021)	None
Past Principal Commitments in the last 5 years (other than Directorships)	None

Information on Director seeking re-appointment

The Board's comments on the re-appointment	Dr. Pisanu has many experiences in management, production, and technology which in line with the Company's business operation. The Board, having considered the recommendation of the Nominating Committee and assessed Dr. Pisanu's performance, past experience and suitability, is of the view that he has the requisite experience and capability to be re-appointed as a Director.
Undertaking (in the format set out in Appendix 7.7) under Rule 720(1) has been submitted to the Company	Yes
(1) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?	No
(2) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?	No
(3) Whether there is any unsatisfied judgment against him?	No
(4) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?	No
(5) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?	No
(6) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?	No
(7) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?	No
(8) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?	No
(9) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?	No

(10) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of:	
(10.1) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or	No
(10.2) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or	No
(10.3) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or	No
(10.4) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?	No
(11) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?	No

Opinion of Remuneration Committee on the Payment of Director Remuneration

At the Remuneration Committee Meeting No. 1/2021-2022 held on 26 November 2021, the Meeting has considered the appropriate and reasonable amount of remuneration to be paid to directors and agreed that the Board of Directors propose to shareholders for the approval of director remuneration for the period from January 2022 to December 2022. Such remuneration is the budget not to exceed Baht 40,000,000 (Baht forty million) per year (which is the same amount as proposed to the latest Annual General Meeting). The Chairman is authorized to allocate the remuneration as deemed appropriate.

Approval on the appointment of the auditor for the Financial Statements for the year 2022 and determination of the remuneration

According to the resolution of Board of Directors' Meeting No. 1/2021-2022 held on 26 November 2021, the Meeting had agreed to propose the appointment of the auditor for the Financial Statements for the year 2022 and determine the remuneration of the auditor which was considered by the Audit Committee. The details are as follows:

• **Names of auditors and the audit firm:**

- | | |
|-----------------------------------|-------------------------------|
| 1. Ms. Nittaya Chetchotiros | CPA Registration No. 4439 or |
| 2. Ms. Yuvanuch Thepsongvaj | CPA Registration No. 5371 or |
| 3. Ms. Kanokorn Phooriphanyawanit | CPA Registration No. 10512 or |
| 4. Ms. Nadsasin Wattanapaisal | CPA Registration No. 10767 |
- of KPMG Phoomchai Audit Ltd.

• **Year of audit services to Thai Beverage Public Company Limited**

1. Ms. Nittaya Chetchotiros sign on the 2008 - 2011 Company's financial statements, totaling 4 years, and the 2015 - 2018 Company's financial statements, totaling 4 years
2. Ms. Yuvanuch Thepsongvaj never signs on the Company's financial statements.
3. Ms. Kanokorn Phooriphanyawanit never signs on the Company's financial statements.
4. Ms. Nadsasin Wattanapaisal never signs on the Company's financial statements.

• **Audit fee**

As regards the audit of the Company's 2022 financial statements, KPMG Phoomchai Audit Ltd. proposes an audit fee as follows:

Thai Beverage Public Company Limited's audit fee	(Unit: Baht)
Annual audit fee	9,520,000
Quarterly review fee	792,000
Total	10,312,000

• **Non-Audit fee**

None

• **Relationship with the Company**

The auditors who are being proposed for appointment have no other relationship with the Company.

• **Being the same audit firm as the one in the previous year**

None

• **Thai Beverage Public Company Limited's audit fee comparison**

Item	2022	2021	2020	2019	2018
Annual audit fee	9,520,000	9,520,000	9,520,000	9,320,000	5,950,000
Quarterly/half year review fee	792,000	792,000	1,200,000	1,200,000	4,470,000
Total	10,312,000	10,312,000	10,720,000	10,520,000	10,420,000

This Appendix of the Proposed Renewal of the Shareholders' Mandate for Interested Person Transactions (the "Shareholders' Mandate") will be proposed to the 2022 Annual General Meeting of Shareholders for consideration and approval.

APPENDIX

Proposed Renewal of Shareholders' Mandate for Interested Person Transactions

1. Background

The Board of Directors of Thai Beverage Public Company Limited (the "**Company**") refers to (a) the Notice of Annual General Meeting of the Company dated 7 January 2022 (the "**Notice**"), accompanying the 2021 annual report (the "**Annual Report**"), convening the Annual General Meeting ("**AGM**") of the Company to be held on 28 January 2022, and (b) Resolution No. 9 set out in the Notice.

2. Definitions

The following definitions, or such other definitions as the SGX-ST may from time to time determine, shall apply throughout this Appendix (including the Schedules attached hereto), unless the context otherwise requires:

"approved exchange"	A stock exchange that has rules which safeguard the interests of shareholders against Interested Person Transactions according to similar principles to Chapter 9 of the Listing Manual
"associate"	<p>(a) In relation to any director, chief executive officer, substantial shareholder or controlling shareholder (being an individual):</p> <p>(i) his immediate family member (that is, the person's spouse, child, adopted child, step-child, sibling and parent);</p> <p>(ii) the trustees of any trust of which he or his immediate family is a beneficiary or, in the case of a discretionary trust, is a discretionary object; and</p> <p>(iii) any company in which he and his immediate family together (directly or indirectly) have an interest of 30% or more; and</p> <p>(b) in relation to a substantial shareholder or controlling shareholder (being a company), any other company which is its subsidiary or holding company or is a subsidiary of such holding company or one in the equity of which it and/or such other company or companies taken together (directly or indirectly) have an interest of 30% or more</p>
"associated company"	A company in which at least 20% but not more than 50% of its shares are held by the Company or the THBEV Group
"Baht"	Thai Baht, the lawful currency of Thailand
"CDP"	The Central Depository (Pte) Limited
"control"	The capacity to dominate decision-making, directly or indirectly, in relation to the financial and operating policies of a company
"controlling shareholder"	<p>A person who:</p> <p>(a) holds directly or indirectly 15% or more of the total voting rights in the company. The SGX-ST may determine that a person who satisfies this paragraph is not a controlling shareholder; or</p> <p>(b) in fact exercises control over the company</p>
"Director"	A director of the Company
"entity at risk"	The Company, a subsidiary of the Company that is not listed on the SGX-ST or an approved exchange, or an associated company of the Company that is not listed on the SGX-ST or an approved exchange and that is controlled by the THBEV Group, or the THBEV Group and its interested person(s)
"Group"	The Company, its subsidiaries and associated companies

“Independent Directors”	Shall bear the meaning set out in paragraph 9.1 of this Appendix
“Interested Person Transaction”	A transaction between an entity at risk and an interested person
“interested person”	A director, chief executive officer or controlling shareholder of the Company or an associate of any such director, chief executive officer or controlling shareholder
“Listing Manual”	The listing manual of the SGX-ST
“Shareholders”	The registered holders of shares in the capital of the Company
“Shareholders’ Mandate”	The general mandate previously approved by Shareholders, and for which renewal is now being sought, to permit the Company and its subsidiaries to enter into certain types of recurrent transactions of a revenue or trading nature or those necessary for day-to-day operations with specified classes of the Company’s interested persons
“SGX-ST”	Singapore Exchange Securities Trading Limited
“subsidiary”	Shall bear the meaning ascribed to it under Section 5 of the Companies Act (Chapter 50 of Singapore)
“THBEV Group”	The Company and its subsidiaries

3. Shareholders’ Mandate

Pursuant to the prospectus issued by the Company dated 19 May 2006 (the “**Prospectus**”), approval of the Shareholders was deemed obtained for a shareholders’ mandate to enable the Company and its subsidiaries which are considered to be “entities at risk” within the meaning of Rule 904(2) of the Listing Manual, in their ordinary course of businesses, to enter into categories of Interested Person Transactions with specified classes of the Company’s interested persons, provided that such transactions are entered into on an arm’s length basis and on normal commercial terms. The details of the Interested Person Transactions and the shareholders’ mandate were disclosed in pages 124 to 148 of the Prospectus. The said shareholders’ mandate was last renewed at the AGM held on 29 January 2021, in the manner set out on pages 309 to 322 of the Company’s annual report for the financial year ended 30 September 2020.

4. Proposed Renewal of the Shareholders’ Mandate

The Shareholders’ Mandate was expressed to take effect until the conclusion of the subsequent AGM. Accordingly, the Directors propose that the Shareholders’ Mandate be renewed at the forthcoming AGM on 28 January 2022 (the “**2022 AGM**”), to take effect until the next AGM of the Company.

5. Details of the Shareholders’ Mandate

Details of the Shareholders’ Mandate, including the rationale for it and the ensuing benefits to the Company, the review procedures for determining transaction prices with interested persons and other general information relating to Chapter 9 of the Listing Manual, are set out in Schedule 1 to this Appendix.

6. Audit Committee Statement

- 6.1 The Audit Committee has reviewed the terms of the Shareholders’ Mandate and confirms that the review procedures established by the Company for determining the transaction prices of the Interested Person Transactions as set out under the Shareholders’ Mandate in Schedule 1 to this Appendix, if adhered to, are sufficient to ensure that the Interested Person Transactions will be carried out on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders.
- 6.2 If, during the periodic reviews by the Audit Committee, it is of the view that the established internal controls and review procedures referred to in Schedule 1 to this Appendix are no longer appropriate or sufficient to ensure that the Interested Person Transactions will be transacted on normal commercial terms and will not be prejudicial to the interests of the Company and minority Shareholders, the Company will seek a fresh mandate from Shareholders based on new internal controls and review procedures.

7. Directors’ and Substantial Shareholders’ Interests

The interests of the Directors and substantial shareholders of the Company in the issued shares in the capital of the Company as at 21 October 2021 and 8 December 2021 respectively can be found in the Annual Report in respect of the financial year ended 30 September 2021 to be or which has been, distributed to the Shareholders.

8. Abstention from Voting

Mr. Charoen Sirivadhanabhakdi and Khunying Wanna Sirivadhanabhakdi, who are Directors and controlling shareholders of the Company, and Mr. Thapana Sirivadhanabhakdi and Mr. Panote Sirivadhanabhakdi, who are Directors of the Company, will abstain, and have undertaken to ensure that their respective associates will abstain, from voting on Resolution No. 9, being the Ordinary Resolution relating to the proposed renewal of the Shareholders' Mandate, in respect of their shareholdings in the Company, if any, at the 2022 AGM. Such persons will also not accept appointment as proxies for any Shareholder to vote on the said resolution unless specific voting instructions have been given by the Shareholder as to how he wants his votes to be cast in respect of the said resolution.

9. Independent Directors' Recommendation

- 9.1 The Directors who are considered independent for the purposes of the proposed renewal of the Shareholders' Mandate are Mr. Ueychai Tantha-Obhas, Mr. Sithichai Chaikriangkrai, Dr. Pisanu Vichiensanth, Mr. Vivat Tejapaibul, Ms. Potjaneer Thanavaranit, Clinical Prof. Emeritus Piyasakol Sakolsatayadorn, M.D., Mr. Timothy Chia Chee Ming, Prof. Khemchai Chutiwongse, Dr. Chatri Banchuin, Assoc. Prof. Dr. Kritika Kongsompong, Mr. Wee Joo Yeow, Dr. Pasu Loharjun, and Mrs. Busaya Mathelin (the "**Independent Directors**"). The Independent Directors are of the opinion that the entry into the Mandated Transactions described in Schedule 1 to this Appendix and with the Mandated Interested Persons is in the ordinary course of its business, will enhance the efficiency of the Group and is in the best interests of the Company.
- 9.2 For the reasons set out in Schedule 1 to this Appendix, the Independent Directors recommend that Shareholders vote in favour of Resolution No. 9, being the Ordinary Resolution relating to the renewal of the Shareholders' Mandate at the 2022 AGM.

10. Directors' Responsibility Statement

The Directors collectively and individually accept responsibility for the accuracy of the information given in this Appendix and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Appendix constitutes full and true disclosure of all material facts about the proposed renewal of the Shareholders' Mandate, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Appendix misleading. Where information in this Appendix has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Appendix in its proper form and context.

11. Action to Be Taken By Shareholders

- 11.1 Shareholders, other than those who hold their shares in the Company through CDP, who are unable to attend the 2022 AGM and wish to appoint a proxy to attend and vote at the 2022 AGM on their behalf, will find attached to the Invitation to the 2022 AGM a Proxy Form which they are requested to complete, sign and return in accordance with the instructions printed thereon as soon as possible and, in any event, (a) so as to arrive at the Office of Corporate Secretariat of Thai Beverage Public Company Limited, at Sangsom Building, 6th floor, 14 Vibhavadi Rangsit Road, Chomphon Sub-district, Chatuchak District, Bangkok 10900, Thailand, no later than 24 hours before the time fixed for the 2022 AGM; or (b) at the venue of the 2022 AGM before the meeting commences and for the attention of the Company Secretary. The sending of a Proxy Form by a Shareholder does not preclude him from attending and voting in person at the AGM if he finds that he is able to do so.
- 11.2 Persons who hold Shares in Securities Accounts with CDP may instruct CDP to exercise the voting rights for their deposited Shares; such persons will find, attached to the Invitation to the 2022 AGM, a Voting Instructions Form which they are requested to complete, sign and return in accordance with the instructions printed thereon as soon as possible and, in any event so as to arrive at CDP at the address stated in the Voting Instructions Form no later than 5.00 p.m. (Singapore time) on 20 January 2022. However, it should be noted that as a matter of Thai law, and as disclosed in the Company's prospectus dated 19 May 2006, CDP shall be the only holder of record of such Shares and, accordingly, the only person recognised as a Shareholder and legally entitled to attend and vote at the 2022 AGM.

11.3 Persons who hold Shares in Securities Accounts with CDP who wish to personally attend and vote in their own names at the 2022 AGM must take such steps as are necessary to transfer their Shares out of the CDP system and to have the relevant Shares registered with the Company in their own names by 7 January 2022, being the date on which the register of the Shareholders of the Company will be closed for the purpose of determining the rights of the Shareholders to attend and to vote at the 2022 AGM. It should be further noted that such Shares which have been transferred out of the CDP system cannot be traded on the SGX-ST unless they are transferred back into the CDP system. In this regard, such transfers shall be subject to applicable taxes and fees. Please contact CDP at (65) 6535 7511 (or via email at cdp@sgx.com) should you require any guidance on the process of such transfer and registration.

12. Others

12.1 The SGX-ST takes no responsibility for the accuracy of any statements or opinions made or reports contained in this Appendix.

12.2 If you are in any doubt as to the contents herein or as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other independent professional adviser immediately.

12.3 If you have sold all your ordinary shares in the Company, please forward this document to the purchaser or bank or stockbroker or agent through whom the sale was effected for onward transmission to the purchaser.

12.4 WongPartnership LLP is the Singapore legal adviser to the Company for this Document to Shareholders.

SCHEDULE 1 TO THE APPENDIX

General Mandate for Interested Person Transactions

We anticipate that we would, in the ordinary course of business, continue to enter into certain transactions with our interested persons, including but not limited to those categories of transactions described below. In view of the time-sensitive nature of commercial transactions, it would be advantageous for us to obtain a shareholders' mandate to enter into certain Interested Person Transactions in our ordinary course of business, provided that all such transactions are carried out on normal commercial terms and are not prejudicial to the interests of our Company and our minority Shareholders.

Chapter 9 of the Listing Manual allows a listed company to obtain a mandate from its shareholders for recurrent interested person transactions which are of a revenue or trading nature or for those necessary for its day-to-day operations. These transactions may not include the purchase or sale of assets, undertakings or businesses which are not part of our day-to-day operations.

Pursuant to Rule 920(1) of the Listing Manual, a general mandate is subject to annual renewal. The information required by Rule 920(1)(b) is as follows:

- (a) the class of interested persons with which the entity at risk (as defined in Rule 904(2) of the Listing Manual) will be transacting;
- (b) the nature of the transactions contemplated under the mandate;
- (c) the rationale for and benefit to the entity at risk;
- (d) the methods or procedures for determining transaction prices;
- (e) the independent financial adviser's opinion on whether the methods or procedures in (d) above are sufficient to ensure that the transactions will be carried out on normal commercial terms and will not be prejudicial to the interests of our Company and our minority Shareholders (where applicable);
- (f) an opinion from our Audit Committee if it takes a different view to the independent financial adviser (where applicable);
- (g) a statement from us that we will obtain a new mandate from our Shareholders if the methods or procedures in (d) above become inappropriate; and
- (h) a statement that the interested person will abstain, and has undertaken to ensure that its associates will abstain, from voting on the resolution approving the transaction.

The Shareholders' Mandate, if renewed, will be effective until the next annual general meeting.

For the purposes of the Shareholders' Mandate, the definitions of words and expressions in the Appendix to which this Shareholders' Mandate is a Schedule shall apply, save as otherwise set out below:

- "Group" means our Company, its subsidiaries and associated companies which are considered "entities at risk" within the meaning of Rule 904(2) of the Listing Manual; and
- "THBEV Group" means our Company and its subsidiaries.

Classes of Mandated Interested Persons

The Shareholders' Mandate will apply to our Group's transactions with associates of our controlling shareholders Mr. Charoen Sirivadhanabhakdi and Khunying Wanna Sirivadhanabhakdi (such controlling shareholders' associates collectively referred to as the "**Mandated Interested Persons**" and each a "**Mandated Interested Person**").

Transactions with Mandated Interested Persons which do not fall within the ambit of the Shareholders' Mandate shall be subject to the relevant provisions of Chapter 9 of the Listing Manual.

Mandated Transactions

The transactions with Mandated Interested Persons which will be covered by the Shareholders' Mandate ("**Mandated Transactions**") relating to the provision to, or obtaining from, Mandated Interested Persons of products and services in the ordinary course of business of our Group or which are necessary for the day-to-day operations of our Group (but not in respect of the purchase or sale of assets, undertakings or businesses which are not part of our day-to-day operations) are as follows:

- (a) purchases from Mandated Interested Persons of raw materials and packaging materials including new and used glass bottles, aluminium cans, molasses, herbs for the production of beer concentrate, cartons and caps;

- (b) obtaining from Mandated Interested Persons of insurance and insurance-related services;
- (c) purchases from Mandated Interested Persons of all kinds of consumer products, office and storage supplies including tissue paper and sugar for office use, scrap steel, malt bags and wooden pallets;
- (d) obtaining from Mandated Interested Persons of services, including procurement services, services relating to provision of accommodation, vehicles and facilities for the directors of the Company and/or subsidiaries, staff training, telecommunications and software licensing, marketing and advertising and management services and services for the manufacturing and distributorship of products;
- (e) obtaining from Mandated Interested Persons of leases or subleases of office space, warehouses, passenger cars and land;
- (f) provision to Mandated Interested Persons of services including procurement services, property improvement services, advertising and sales services and manufacturing services;
- (g) lease or sub-lease to Mandated Interested Persons of office space, warehouses, passenger cars and land;
- (h) sale to Mandated Interested Persons of molasses and by-products including fertilizer, used bottles, and factory remnants such as aluminium and glass remnants and scrap paper;
- (i) sale to Mandated Interested Persons of our beer, spirits, water, soda and other products; and
- (j) provision or the obtaining of such other products and/or services which are incidental to or in connection with the provision or obtaining of products and/or services in sub-paragraphs (a) to (i) above.

Rationale for and the Benefits of the Shareholders' Mandate

The transactions with the Mandated Interested Persons are entered into or to be entered into by our Group in its ordinary course of business. They are recurring transactions that are likely to occur with some degree of frequency and arise at any time and from time to time. Our Directors are of the view that it will be beneficial to our Group to transact or continue to transact with the Mandated Interested Persons.

Our Directors believe that our Group will be able to benefit from its transactions with the Mandated Interested Persons. The Shareholders' Mandate and the renewal of the Shareholders' Mandate on an annual basis will eliminate the need to convene separate general meetings from time to time to seek Shareholders' approval as and when potential Interested Person Transactions with the Mandated Interested Persons arise, thereby reducing substantially the administrative time and expenses in convening general meetings, without compromising the corporate objectives or adversely affecting the business opportunities available to us.

The Shareholders' Mandate is intended to facilitate transactions in our ordinary course of business which are transacted from time to time with the Mandated Interested Persons, provided that they are carried out on normal commercial terms and are not prejudicial to the interests of our Company and our minority Shareholders.

Disclosure will be made in the format required by the Listing Manual, and to the extent required by the SGX-ST, of the aggregate value of Interested Person Transactions conducted pursuant to the Shareholders' Mandate during the current financial year in the annual report for the current financial year.

Review Procedures for Interested Person Transactions

Our Audit Committee has oversight of all Interested Person Transactions undertaken by our Group including, the review and where required, approval of such transactions. For this purpose, our Board of Directors has appointed Mr. Timothy Chia Chee Ming, an independent non-executive Director and member of the Audit Committee, to lead the Audit Committee in its role in respect of Interested Person Transactions undertaken by our Group (the "**Lead Independent Director for IPTs**"). We have also established the following procedures to ensure that the Interested Person Transactions are undertaken on an arm's length basis and on normal commercial terms.

Review Procedures and Threshold Limits

In general, there are procedures established by our Group to ensure that Interested Person Transactions, including the Mandated Transactions with the Mandated Interested Persons, are undertaken on an arm's length basis and on normal commercial terms consistent with our Group's usual business practices and policies, and on terms which are generally no more favorable to the interested persons than those extended to or obtained from unrelated third parties.

In particular, the following review procedures have been implemented:

(1) Procurement and purchase of goods and obtaining services

- (a) All procurement and purchases made by our Group of a recurring nature which are in the ordinary course of business of our Group or which are necessary for the day-to-day operations of our Group, including procurement and purchases which are Mandated Transactions with Mandated Interested Persons (such as the transactions referred to in paragraphs (a), (b), (c), (d) and (j) above under “General Mandate for Interested Person Transactions - Mandated Transactions”) will be governed by internal control procedures, which detail matters such as the constitution of internal approving authorities, their approval limits, the number of vendors (minimum of two) who provide us quotes, and the review procedures. The guiding principle is to objectively obtain the best goods and/or services on the best terms through competitive quotations, if appropriate. In determining whether the price and terms offered by interested persons are fair and reasonable, factors such as, but not limited to, delivery schedules, specification compliance, track record, experience and expertise, preferential rates, discounts or rebates offered for bulk purchases, will be taken into consideration. In addition, each Interested Person Transaction entered into by our Group will be monitored as an individual transaction and based on the value of the transaction, will require the prior approval of the corresponding approving authority who is a Director or management employee of the Group (not being an interested person or his associate) and who does not have any interests, whether direct or indirect, in relation to the transactions (the “**Relevant Approving Authority**”) as follows:

Approval Limits	Relevant Approving Authority
Interested Person Transaction not exceeding Baht 500,000 in value	A deputy managing director or officer of equivalent rank
Interested Person Transaction above Baht 500,000 but not exceeding Baht 5 million in value	A managing director or officer of equivalent rank
Interested Person Transaction above Baht 5 million but not exceeding Baht 10 million in value	A vice-chairman or officer of equivalent rank
Interested Person Transaction above Baht 10 million but not exceeding Baht 20 million in value	A chairman
Interested Person Transaction above Baht 20 million but not exceeding 3% of the latest audited net tangible assets of the THBEV Group in value	Any two vice-chairmen and/or chairmen or officers of equivalent rank
Interested Person Transaction above 3% of the latest audited net tangible assets of the THBEV Group in value	Any two Audit Committee members, one of whom must be the Lead Independent Director for IPTs

In relation to paragraph (j) above under “General Mandate for Interested Person Transactions - Mandated Transactions”, the Relevant Approving Authority (as determined by the value of the transaction) will also assess and approve that the proposed transaction is one which is incidental to or in connection with the provision or obtaining of products and/or services in sub-paragraphs (a), (b), (c) and (d) above under “General Mandate for Interested Person Transactions - Mandated Transactions.”

- (b) In the event that we cannot obtain competitive quotations (for instance, if there are no unrelated third party vendors of similar products and services (taking into account quantum, specifications and delivery schedules among others), or if the product is proprietary in nature), based on the value of the proposed Interested Person Transaction, the corresponding Relevant Approving Authority as set out above (not being an interested person or his associate) and who does not have any interests, direct or indirect, in relation to the transaction, will determine whether the price and terms offered by the interested person are fair and reasonable.
- (c) Purchases under the prevailing terms of the Glass Bottle Purchase Agreement dated 16 November 2021 entered into between Thai Beverage Recycle Co., Ltd. (formerly known as Bang-Na Logistic Co., Ltd.) and Thai Malaya Glass Co., Ltd. (the “**Glass Bottle Purchase Agreement**”) will be covered under the Shareholders’ Mandate, provided that any amendment to the material provisions of the Glass Bottle Purchase Agreement, including any adjustment authorized by the agreement to the purchase price for glass bottles pursuant to and any renewal or extension of tenure of the Glass Bottle Purchase Agreement, requires the approval of our Board of Directors and the Audit Committee.

(2) Other Interested Person Transactions of a recurring nature

- (a) We intend to conduct other Interested Person Transactions not covered by paragraph (1) above which are of a recurring nature and that occur in the ordinary course of business of our Group. These transactions are necessary for the day-to-day operations of our Group and include the sale of products and provisions of services to interested persons and lease or sub-lease of property to or from interested persons and the Mandated Transactions with Mandated Interested Persons referred to in paragraphs (e), (f), (g), (h), (i) and (j) under “General Mandate for Interested Person Transactions - Mandated Transactions” above. We intend to conduct these transactions at the prevailing market rates or prices of the product or service to be provided, and at prevailing market rentals for leases and sub-leases of property, on terms no more favorable to the interested person than the usual commercial terms extended to or, where applicable, by unrelated third parties (including, where applicable, preferential rates, discounts to favored customers or for bulk purchases) or otherwise in accordance with applicable industry norms, provided that:
- (i) in relation to the sale of products and provision of services which are not contemporaneously in time as the proposed Interested Person Transaction being sold or provided to an unrelated third party, quotes from at least two other suppliers who are unrelated third parties not being the relevant interested person or his associates of similar products or services will be obtained; and
 - (ii) in relation to the lease or sub-lease of property, we are required to obtain enquiries with at least two landlords and/or tenants who are unrelated third parties not being the relevant interested person or his associates of similarly sized and located properties put to similar use.

In addition, each Interested Person Transaction entered into by our Group will be monitored as an individual transaction and based on the value of the transaction, will require the prior approval of the corresponding Relevant Approving Authority who is a Director or management employee of the Group (not being an interested person or his associate) and who does not have any interests, whether direct or indirect, in relation to the transactions as follows:

Approval Limits	Relevant Approving Authority
Interested Person Transaction not exceeding Baht 200,000 in value	A deputy managing director or officer of equivalent rank
Interested Person Transaction above Baht 200,000 but not exceeding Baht 500,000 in value	A managing director or officer of equivalent rank
Interested Person Transaction above Baht 500,000 but not exceeding Baht 5 million in value	A vice chairman or officer of equivalent rank
Interested Person Transaction above Baht 5 million but not exceeding 3% of the latest audited net tangible assets of the THBEV Group in value	A chairman
Interested Person Transaction above 3% of the latest audited net tangible assets of the THBEV Group in value	Any two Audit Committee members, one of whom must be the Lead Independent Director for IPTs

In relation to paragraph (j) above under “General Mandate for Interested Person Transactions - Mandated Transactions”, the Relevant Approving Authority (as determined by the value of the transaction) will also assess and approve that the proposed transaction is one which is incidental to or in connection with the provision or obtaining of products and/or services in sub-paragraphs (e), (f), (g), (h) and (i) above under “General Mandate for Interested Person Transactions - Mandated Transactions”.

- (b) Where the prevailing market rates or prices are not available, whether due to the nature of products to be sold or services to be provided, the unavailability or impracticality of obtaining quotes from third party sources or otherwise, our Group’s pricing for these products and services will be determined in accordance with the Group’s usual business practices and pricing policies, consistent with the usual margin our Group will obtain for the same or substantially similar type of transaction with unrelated third parties. In determining the transaction price payable by Mandated Interested Persons for these products or services, factors such as, but not limited to, quantity, volume, consumption, customer requirements, specifications, duration of contract and strategic purposes of the transaction will be taken into account. In relation to leases and

sub-leases of property, where prevailing market rentals are not available, whether due to the unavailability or impracticality of obtaining rental comparisons or otherwise, rental will be determined according to the Group's usual business practices and policies. In addition, based on the value of the proposed Interested Person Transaction, the corresponding Relevant Approving Authority as set out in paragraph (a) above (not being an interested person or his associate) and who does not have any interests, direct or indirect, in relation to the transaction, will determine whether the price and terms offered by the interested person are fair and reasonable.

(3) Non-recurring Interested Person Transactions

We may from time to time also conduct Interested Person Transactions not covered by paragraphs (1) and (2) above and which do not form part of the Shareholders' Mandate. These transactions are not of a recurring nature or occur outside the ordinary course of business of our Group or which may not be necessary for the day-to-day operations of our Group and include the purchase or sale of assets, undertakings or businesses which are not part of our day-to-day operations. We intend to conduct such transactions in accordance with the Listing Manual, including the threshold, approval and other requirements under Rules 905 and 906 of the Listing Manual. In addition, we will monitor each transaction on an individual basis, and each transaction will require the prior approval of the corresponding Relevant Approving Authority below who is a Director or management employee of the Group (not being an interested person or his associate) and who does not have any interests, whether direct or indirect, in relation to the transaction. The Relevant Approving Authority will also review the transaction to ensure that it is carried out on normal commercial terms and not prejudicial to the interests of our Company and minority Shareholders:

Approval Limits	Relevant Approving Authority
Interested Person Transaction not exceeding Baht 200,000 in value	A deputy managing director or officer of equivalent rank
Interested Person Transaction above Baht 200,000 but not exceeding Baht 500,000 in value	A managing director or officer of equivalent rank
Interested Person Transaction above Baht 500,000 but not exceeding Baht 5 million in value	A vice chairman or officer of equivalent rank
Interested Person Transaction above Baht 5 million but not exceeding 3% of the latest audited net tangible assets of the THBEV Group in value	A chairman
Interested Person Transaction above 3% of the latest audited net tangible assets of the THBEV Group in value	Any two Audit Committee members, one of whom must be the Lead Independent Director for IPTs

In the event that these Interested Person Transactions require the approval of our Shareholders, additional information may be required to be presented to Shareholders and an independent financial adviser may be appointed for an opinion.

Other Review Procedures

Our Audit Committee led by the Lead Independent Director for IPTs will also review all Interested Person Transactions, including Mandated Transactions to ensure that the prevailing rules and regulations of the SGX-ST (in particular, Chapter 9 of the Listing Manual) are complied with.

Our Group has also implemented the following procedures for the identification of Interested Person Transactions (including Mandated Transactions) and interested persons (including Mandated Interested Persons) and the recording of all our Interested Person Transactions:

- (a) our Group Chief Financial Officer will maintain a register of all transactions carried out with interested persons, including the Mandated Interested Persons (and the basis, including the quotations obtained to support such basis, on which these transactions are entered into), whether mandated or non-mandated; and
- (b) on a quarterly basis, our Group Chief Financial Officer will submit a report to our Audit Committee of all recorded Interested Person Transactions, and the basis of all recorded Interested Person Transactions, entered into by our Group. Our Company's annual internal audit plan will incorporate a review of all Interested Person Transactions, including the established review procedures for the monitoring of the Interested Person Transactions including Mandated Transactions, entered into or existing Interested Person Transactions that are renewed or revised during the current financial year, pursuant to the Shareholders' Mandate.

In addition, our Audit Committee led by the Lead Independent Director for IPTs will review, on a quarterly basis, internal controls and review procedures for Interested Person Transactions to determine if they are adequate and/or commercially practicable in ensuring that the transactions between our Group and interested persons are conducted on normal commercial terms and are not prejudicial to the interests of our Company and our minority Shareholders. In conjunction with this review, our Audit Committee will also ascertain whether we have complied with the established review procedures. Further, if during these periodic reviews by our Audit Committee, our Audit Committee is of the view that the internal controls and review procedures for Interested Person Transactions are inappropriate or not sufficient to ensure that the Interested Person Transactions will be on normal commercial terms and not prejudicial to the interests of our Company and our minority Shareholders, our Audit Committee will (pursuant to Rule 920(1)(b)(iv) and (vii) of the Listing Manual) revert to our Shareholders for a new Shareholders' Mandate based on new internal controls and review procedures for transactions with the Mandated Interested Persons. During the period prior to obtaining a new mandate from Shareholders, all transactions with interested persons will be subject to prior review and approval by the Audit Committee.

For the purposes of the above review of the internal controls and review procedures, any member of our Audit Committee who is not considered independent will abstain from participating in the Audit Committee's review of the internal controls and review procedures.

Our Audit Committee will have overall responsibility for determining the review procedures with the authority to delegate to individuals or committees within our Group as they deem appropriate.

SCHEDULE 2 TO THE APPENDIX

Examples of Mandated Interested Persons as at the date of the Appendix

The Mandated Interested Persons as at the date of this Appendix include but are not limited to the corporations and entities set out below. For the avoidance of doubt, the list of corporations and entities below is not an exhaustive list of the Mandated Interested Persons:

1. TCC Corporation Limited	39. Thip Sugar Kamphaengphet Co., Ltd.
2. Bang-Na Glass Co., Ltd.	40. The New Imperial Hotel Public Company Limited
3. Berli Jucker Cellox Co., Ltd.	41. Thip Sugar Sukhothai Co., Ltd.
4. BJC Industrial and Trading Company Limited	42. Plantheon Trading Co., Ltd.
5. Berli Jucker Foods Co., Ltd.	43. Thai Alcohol Public Company Limited
6. Berli Jucker Logistics Co., Ltd.	44. Thai Malaya Glass Co., Ltd.
7. Berli Jucker Public Company Limited	45. Fraser and Neave, Limited
8. Berli Jucker Specialties Co., Ltd.	46. Univentures Public Company Limited
9. BJC Marketing Co., Ltd.	47. Business Process Outsourcing Co., Ltd.
10. BJC Healthcare Co., Ltd.	48. Wattanapat Trading Co., Ltd.
11. Chalitlarp Co., Ltd.	49. Terragro Fertilizer Co., Ltd.
12. Golden Wealth Co., Ltd.	50. Rachyothin Tower Co., Ltd.
13. Indara Insurance Public Company Limited	51. TCC Land Co., Ltd.
14. Lake View Golf and Yacht Club Co., Ltd.	52. TCC Capital Land Limited
15. Lake View Land Co., Ltd.	53. TCCCL Sena Co., Ltd.
16. TCC Value Hotels Co., Ltd.	54. TCC Hotel Collection Co., Ltd.
17. N.C.C. Management and Development Co., Ltd.	55. Siam Food Products Public Company Limited
18. New Noble Property and Loan Fund	56. Value Hotels Co., Ltd.
19. Nongkhai Country Golf Club Co., Ltd.	57. TCC Luxury Hotels & Resorts Co., Ltd.
20. North Park Golf and Sports Club Co., Ltd.	58. F&B International Co., Ltd.
21. PS Recycle Co., Ltd.	59. Cristalla Co., Ltd.
22. Pisetkij Co., Ltd.	60. Terragro Bio-Tech Co., Ltd.
23. Plaza Athenee Hotel (Thailand) Co., Ltd.	61. Lan Chang Development Co., Ltd.
24. Queen's Park Hotel Co., Ltd.	62. Thippatana Arcade Co., Ltd.
25. Regent Gold Property Fund	63. N.C.C. Image Co., Ltd.
26. Siam Realty Co., Ltd.	64. Bang Pa-In Paper Mill Industry Co., Ltd.
27. Southeast Capital Co., Ltd.	65. TCC Sports and Recreation Company Limited
28. The Southeast Insurance Public Company Limited	66. TCCCL Asoke Co., Ltd.
29. The Southeast Life Insurance Public Company Limited	67. North Park Service Apartment Company Limited
30. The Suphanburi Sugar Industry Co., Ltd.	68. Pridiprapa Co., Ltd.
31. T.C.C. Service Apartment Co., Ltd.	69. Concept Land 9 Co., Ltd.
32. Terragro Co., Ltd.	70. Pornpathanasin Co., Ltd.
33. Southeast Group Co., Ltd.	71. Rubia Industries Limited
34. T.C.C. Commercial Property Management Co., Ltd.	72. Asset World Estate Co., Ltd.
35. T.C.C. Technology Co., Ltd.	73. Wiengsiri Co., Ltd.
36. Thai Beverage Can Co., Ltd.	74. Dhanasindhi Engineering Service Co., Ltd. ⁽¹⁾
37. The Chonburi Sugar Corporation Limited	75. Grand Unity Development Co., Ltd.
38. Thai Glass Industries Public Company Limited	76. F&N Foods Pte Ltd

77. F&N Dairies (Thailand) Limited	119. Tor Yod Market AEC Co., Ltd.
78. F&N Beverages Marketing Sdn Bhd	120. Inter Horeca Co., Ltd.
79. F&N United Limited	121. Media Front Co., Ltd.
80. F&N Interflavine Pte Ltd	122. CW Towers Co., Ltd.
81. Gaew Grung Thai Co., Ltd.	123. BJC Specialties Co., Ltd.
82. Asiatic Hotel Collection Co., Ltd.	124. Tonic International Co., Ltd.
83. North Sathorn Realty Co., Ltd.	125. TCC Bang Sai Phumipat Co., Ltd.
84. Golden Land Property Development Public Company Limited	126. Pacific Coast Assets Inc.
85. Terragro Land 1 Co., Ltd.	127. One Bangkok Holding Co., Ltd.
86. Grand U Living Co., Ltd.	128. Asset World Corp Public Company Limited
87. Asiatic House Co., Ltd.	129. Imperial Nakhon Ratchasima Limited
88. TCC Engineering Service Co., Ltd.	130. Frasers Property (Thailand) Public Company Limited
89. Concept Land 10 Co., Ltd.	131. Mongkolkarn Pattanakij Co., Ltd.
90. Thai - Lysaght Co., Ltd.	132. Kasetthip (2010) Co., Ltd.
91. Forward System Co., Ltd.	133. Lastica Co., Ltd.
92. Gaewsarnsiri Co., Ltd.	134. Menghua's United Commercial Co., Ltd.
93. TCC Hotel Asset Management Co., Ltd.	135. Paksong Capital Co., Ltd.
94. New Multi Mine Co., Ltd.	136. VS&B Recycle Network Co., Ltd.
95. The Hotel Sukhumvit 50 Co., Ltd.	137. Waste Recycling Management Center Co., Ltd.
96. Asia Books Co., Ltd.	138. Hermitage Consultant Co., Ltd.
97. Golden Land Residence Co., Ltd.	139. P.I.T. Factory Co., Ltd.
98. Asset World Leisure Co., Ltd.	140. Pacific Leisure (Thailand) Limited
99. TCC Assets (Thailand) Co., Ltd.	141. Shinasub Co., Ltd.
100. Kasem Subsiri 1 Co., Ltd.	142. Concept Land 8 Co., Ltd.
101. Hotels World 7 Co., Ltd.	143. Charoenwannakij Co., Ltd.
102. Hotels World 4 Co., Ltd.	144. F&N Vietnam Limited Liability Company
103. Hotels World 5 Co., Ltd.	145. Greenland 2 Co., Ltd.
104. Hotels World 10 Co., Ltd.	146. Wattanasiri Comunication Company Limited
105. Hotels World 8 Co., Ltd.	147. Sub Permpoon 5 Co., Ltd.
106. Hotels World 9 Co., Ltd.	148. M S & K C Development Co., Ltd.
107. The Street Retail Development Co., Ltd.	149. TCCCL Fourteen Co., Ltd.
108. Retail World 6 Co., Ltd.	150. Chatchavalruamtun Co., Ltd.
109. Golden Ventures Leasehold Real Estate Investment Trust	151. Best Wishes Co., Ltd.
110. One Bangkok Company Limited	152. Chiva-som International Health Resorts Co., Ltd.
111. Big C Supercenter Public Company Limited	153. Green Metropolis Property and Loan Fund
112. Big C Supercenter Huahin Company Limited	154. Kesana - Golf Co., Ltd.
113. Phitsanulok Big C 2015 Ltd.	155. InterContinental Singapore
114. Big C Fairy Ltd.	156. T.C.C. Empire Tower Co., Ltd.
115. Leap Solutions Asia Co., Ltd.	157. Fraser & Neave (Malaya) Sdn Bhd
116. Asia Horeca Co., Ltd.	158. Times Printers Private Limited
117. Phu Thai Group Joint Stock Company	159. Commercial Solution Co., Ltd.
118. North Park Property Development Company Limited	160. Tawana Bang Phli Company Limited

161. PI Hotel Management Limited	202. Frasers Property BFTZ Co., Ltd.
162. K.K. Shinkobe Holding	203. Frasers Property Industrial (Thailand) Co., Ltd.
163. Sathon Supsin Co., Ltd.	204. N.C.C. Exhibition Organizer Co., Ltd.
164. Sub Mahakij 8 Co., Ltd.	205. Asset World Retail Co., Ltd.
165. Ananke Holdings Pty Ltd.	206. Thai Dairy Healthcare Co., Ltd.
166. Mosho Entertainment Co., Ltd.	207. Coffee Concepts Retail Co., Ltd.
167. Xiengkeo Hotel & Resort Co., Ltd.	208. Tarad Dot Com Group Co., Ltd.
168. 39 QGG Management Limited	209. TCC Hotels Group Co., Ltd.
169. Hotels World 12 Co., Ltd.	210. TCC Phumiphat CO., Ltd.
170. Frasers Residential Investment Partnership LP	211. TCC Retail Group Co., Ltd.
171. TCC Land Retail Co., Ltd.	212. North Park Real Estate Co., Ltd.
172. Im Hotels And Hostels Co., Ltd.	213. Bangna Pattanakij Co., Ltd.
173. Hotels World 6 Co., Ltd.	214. BJH Medical Company Limited
174. Kasemsubvadhana Co., Ltd.	215. BJC Move Co., Ltd.
175. TCC-Ha Chiang Co., Ltd.	216. Univentures Consulting Co., Ltd.
176. TCC Asset World Corporation Co., Ltd.	217. Vadhanabhakdi Co., Ltd.
177. Tspace Digital Co., Ltd.	218. Sport & Recreation Management Co., Ltd.
178. Thapae Hotel Co., Ltd.	219. Siriwana Co., Ltd.
179. F&N Beverages Manufacturing Sdn Bhd	220. Surasate Co., Ltd.
180. F&N Global Marketing Sdn Bhd	221. Adelfos Co., Ltd.
181. Malmaison Trading Limited	222. Amarin Television Co., Ltd.
182. Frasers Hospitality (UK) Limited	223. Amarin Book Center Co., Ltd.
183. Emerald Brewery Myanmar Limited	224. ESPN International Co., Ltd.
184. F&N Dairies Manufacturing Sdn Bhd	225. Thai Group Holdings Public Company Limited
185. Vacaron Company Sdn Bhd	226. Amarin Printing and Publishing Public Company Limited
186. F&N Properties Sdn Bhd	227. Cha-Am Resort Town Co., Ltd.
187. Kasemsabbhakdi Co., Ltd.	228. Charoenwannasilp Co., Ltd.
188. Borneo Springs Sdn Bhd	229. Grungthai Reenergy Co., Ltd.
189. Frasers Town Hall Residences Operations Pty Ltd	230. Malaya - Vietnam Glass Limited
190. F&N Global Marketing Pte. Ltd.	231. Me Linh Point Limited
191. Frasers Property Alexandra Point Pte. Ltd. ⁽²⁾	232. Pay Solution Company Limited
192. Fraser & Neave (Singapore) Pte. Limited	233. Phenibox Co., Ltd.
193. Frasers Property Limited	234. Quality Pineapple Products Co., Ltd.
194. Golden Capital (Singapore) Limited	235. Retail World 8 Co., Ltd.
195. MM Mega Market (Vietnam) Company Limited	236. Sint Ek Panich Co., Ltd.
196. Plaza Athenee Hotel Company Limited	237. TCC Hotels Lanna Co., Ltd.
197. S.A.S-CTAMAD CO., LTD	238. TCC Intertrade Co., Ltd.
198. TBC-BALL Beverage Can Vietnam Limited	239. TCC Land International (Thailand) Co., Ltd.
199. Kasetthip (2017) Co., Ltd.	240. TCC Verngnakornkhasem Co., Ltd.
200. Kasemsubsiri Co., Ltd.	241. Thai Charoen Property Co., Ltd.
201. Charoenwannakij Co., Ltd.	

Note:

(1) Its former name was Dhanasindhi Co., Ltd.

(2) Its former name was FCL Alexandra Point Pte. Ltd.

Documents and Evidences Required for Attending the Meeting

1. In case the shareholder attends the Meeting in person

- a shareholder who is of a Thai nationality shall present his/her identification card
- a shareholder who is a foreigner shall present his/her passport

2. In case the shareholder attends the Meeting by a proxy-holder

If the shareholder is unable to attend the Meeting in person, please send your proxy who has already come of age to attend the Meeting by completing any of the attached proxy form.

2.1 In the case of the shareholder being a Thai natural person or a foreign natural person

- a proxy form provided by the Company which is filled out, signed and affixed with a stamp duty of Baht 20
- a certified copy of the identification card or passport of the appointer
- a certified copy of the identification card or passport of the appointee

2.2 In the case of the shareholder being a juristic person registered in Thailand

- a proxy form provided by the Company which is filled out, signed and affixed with a stamp duty of Baht 20
- a copy of the Affidavit issued by the Department of Business Development which shows the present name(s) of authorised director(s) and signing requirements and certified by the authorised director(s) of the company
- a certified copy of the identification card of the authorised director(s) who signs in the proxy form
- a certified copy of the identification card or passport of the appointee

2.3 In the case of the shareholder being a juristic person registered overseas

- a proxy form provided by the Company which is filled out, signed and affixed with a stamp duty of Baht 20
- a copy of Certificate of Incorporation or By-Laws document or any other kind of Letter of Certification which shows the present names of authorised director(s) and signing requirements of the company issued by the relevant governmental authority and certified by the authorised director(s) of the company
- a certified copy of the identification card or passport of the authorised director(s) who signs in the proxy form
- a certified copy of the identification card or passport of the appointee

A proxy-holder shall send the signed proxy form together with their evidences in accordance with the instructions as per abovementioned (i) to the Office of Corporate Secretariat of Thai Beverage Public Company Limited, at Sangsom Building, 6th Floor, 14 Vibhavadi Rangsit Road, Chomphon Sub-district, Chatuchak District, Bangkok 10900, Thailand no later than 24 hours before the time fixed for the Meeting or (ii) at the venue of the Meeting before the Meeting commences, and for the attention of the Company Secretary so that the Company's officers are given enough time to check the documentation.

PROXY FORM (Form B)

Made at.....

Date.....Month.....Year.....

1) I/We Nationality.....
 residing/located at No..... Road..... Sub-district.....
 District..... Province..... Postal Code.....

2) Being a shareholder of Thai Beverage Public Company Limited,
 holding the total number of..... shares and have the rights to vote equal to
 votes as follows:

ordinary share..... shares and have the rights to vote equal to..... votes

preference share..... shares and have the rights to vote equal to..... votes

3) Hereby appoint

(1) Name Ms. Potjanee Thanavarant (Independent Director and Audit Committee Chairman) Age 75 years
 residing/located at No. 178/1 Soi Phaholyothin 30 Road Phaholyothin Sub-district Chan Kasem
 District Chatuchak Province Bangkok Postal Code 10900 or

(2) Name Mr. Charoen Sirivadhanabhakdi (Chairman) Age 77 years
 residing/located at No. 288/37 Road Surawongse Sub-district Si Phraya
 District Bangrak Province Bangkok Postal Code 10500 or

(3) Name Age years
 residing/located at No..... Road..... Sub-district.....
 District..... Province..... Postal Code.....

anyone of these persons to be my/our proxy to attend and vote, on my/our behalf at the 2022 Annual General Meeting of Shareholders to be held on 28 January 2022 at 10.00 a.m. (Bangkok Time) at Grand Hall I, 2nd Floor, The Athenee Hotel, a Luxury Collection Hotel, Bangkok, No. 61 Wireless Road, Lumpini Sub-district, Pathumwan District, Bangkok 10330, Thailand or at any adjournment thereof to any other day, time and venue.

4) In this meeting, I/we grant my/our proxy to consider and vote on my/our behalf as follows:

Agenda 1 Adoption of the Minutes of the 2021 Annual General Meeting of Shareholders which was held on 29 January 2021

(A) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.

(B) The proxy shall have the right to approve in accordance with my/our intention as follows:

For

Against

Abstain

Agenda 2 Acknowledgement of the business operation for the year ended 30 September 2021 and the report of the Board of Directors

This agenda is for acknowledgement. There is no voting on this agenda.

Agenda 3 Approval on the Financial Statements for the year ended 30 September 2021 together with the Auditor Report

- (A) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.
- (B) The proxy shall have the right to approve in accordance with my/our intention as follows:
- For Against Abstain

Agenda 4 Approval on the dividend payment and the appropriation for legal reserve and the determination of the Book Closure Date for dividend payment

- (A) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.
- (B) The proxy shall have the right to approve in accordance with my/our intention as follows:
- For Against Abstain

Agenda 5 Approval on the election of directors to replace those who retire by rotation and the determination of director authorities**5.1 Election of the directors to replace those who retire by rotation**

- (A) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.
- (B) The proxy shall have the right to approve in accordance with my/our intention as follows:
- Election of all proposed directors to replace those who retire by rotation
- For Against Abstain
- Election of some directors to replace those who retire by rotation as follows:-
1. Clinical Prof. Emeritus Piyasakol Sakolsatayadorn, M.D.
 For Against Abstain
 2. Mr. Panote Sirivadhanabhakdi
 For Against Abstain
 3. Mr. Thapana Sirivadhanabhakdi
 For Against Abstain
 4. Mr. Ueychai Tantha-Obhas
 For Against Abstain
 5. Mr. Sithichai Chaikriangkrai
 For Against Abstain
 6. Dr. Pisanu Vichiensanth
 For Against Abstain

5.2 Determination of the director authorities

- (A) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.
- (B) The proxy shall have the right to approve in accordance with my/our intention as follows:
- For Against Abstain



Agenda 6 Approval on the payment of director remuneration for the period from January 2022 to December 2022

(A) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.

(B) The proxy shall have the right to approve in accordance with my/our intention as follows:

For

Against

Abstain

Agenda 7 Approval on the appointment and the determination of the remuneration for the Company's auditor for the year 2022

(A) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.

(B) The proxy shall have the right to approve in accordance with my/our intention as follows:

For

Against

Abstain

Agenda 8 Approval on the purchase of Directors & Officers Liability Insurance (D&O Insurance) for directors and executives

(A) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.

(B) The proxy shall have the right to approve in accordance with my/our intention as follows:

For

Against

Abstain

Agenda 9 Approval on the renewal of the Shareholders' Mandate for Interested Person Transactions (Shareholders' Mandate)

(A) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.

(B) The proxy shall have the right to approve in accordance with my/our intention as follows:

For

Against

Abstain

Agenda 10 Other business (if any)

(A) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.

(B) The proxy shall have the right to approve in accordance with my/our intention as follows:

For

Against

Abstain

- 5) If the proxy does not vote consistently with my/our voting intentions as specified herein, such vote shall be deemed incorrect and is not made on my/our behalf as the Company's shareholders.
- 6) In the event that I/we have not specified my/our voting intention on any agenda item or have not clearly specified or in case the meeting considers or passes resolutions in any matters other than those specified above, including in case there is any amendment or addition of any fact, the proxy shall have the right to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

Any acts performed by the proxy in this meeting, except in the event that the proxy does not vote consistently with my/our voting intentions as specified herein, shall be deemed to be the actions performed by myself/ourselves.

Signed..... Grantor
(.....)

Signed..... Proxy
(.....)

Signed..... Proxy
(.....)

Signed..... Proxy
(.....)

Remarks

1. The shareholder appointing the proxy shall appoint only one proxy to attend the meeting and cast a vote. The shareholder cannot split his/her votes to different proxies to vote separately.
2. In the Agenda for the election of directors, the vote may be made for all or certain directors.
3. In case where the statement exceeds those specified above, additional details may be specified in the Attachment to Proxy Form (Form B) provided.



Attachment to the Proxy Form (Form B)

A proxy is granted by a shareholder of Thai Beverage Public Company Limited.

For the 2022 Annual General Meeting of Shareholders to be held on 28 January 2022 at 10.00 a.m. (Bangkok Time) at Grand Hall I, 2nd Floor, The Athenee Hotel, a Luxury Collection Hotel, Bangkok, No. 61 Wireless Road, Lumpini Sub-district, Pathumwan District, Bangkok 10330, Thailand, or at any adjournment thereof to any other day, time and venue:

Agenda..... Approval on.....

(A) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.

(B) The proxy shall have the right to approve in accordance with my/our intention as follows:

For

Against

Abstain

Agenda..... Approval on.....

(A) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.

(B) The proxy shall have the right to approve in accordance with my/our intention as follows:

For

Against

Abstain

Agenda..... Approval on.....

(A) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.

(B) The proxy shall have the right to approve in accordance with my/our intention as follows:

For

Against

Abstain

Agenda..... Approval on.....

(A) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.

(B) The proxy shall have the right to approve in accordance with my/our intention as follows:

For

Against

Abstain

Agenda..... Approval on.....

(A) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.

(B) The proxy shall have the right to approve in accordance with my/our intention as follows:

For

Against

Abstain



Agenda..... Approval on..... the election of directors (Continued)

Name of Director.....

For Against Abstain

Name of Director.....

For Against Abstain

Name of Director.....

For Against Abstain

Name of Director.....

For Against Abstain

Name of Director.....

For Against Abstain

Name of Director.....

For Against Abstain

Name of Director.....

For Against Abstain

Name of Director.....

For Against Abstain

Name of Director.....

For Against Abstain

Name of Director.....

For Against Abstain

Name of Director.....

For Against Abstain

Name of Director.....

For Against Abstain

Name of Director.....

For Against Abstain

Name of Director.....

For Against Abstain

Name of Director.....

For Against Abstain



PROXY (FORM C)

(For the shareholder who is specified in the register as a foreign investor and has appointed a custodian in Thailand to be a share depository and keeper)

Made at.....

Date.....Month.....Year.....

1) I/We..... Nationality.....
 residing/located at No..... Road..... Sub-district.....
 District..... Province..... Postal Code.....
 as the custodian of.....
 who is a shareholder of Thai Beverage Public Company Limited, holding the total number of.....
 shares and have the rights to vote equal to..... votes as follows:

ordinary share.....shares and have the rights to vote equal to..... votes

preference share.....shares and have the rights to vote equal to..... votes

2) Hereby appoint

(1) Name Ms. Potjanee Thanavarant (Independent Director and Audit Committee Chairman) Age 75 years
 residing/located at No. 178/1 Soi Phaholyothin 30 Road Phaholyothin Sub-district Chan Kasem
 District Chatuchak Province Bangkok Postal Code 10900..... or

(2) Name Mr. Charoen Sirivadhanabhakdi (Chairman) Age 77 years
 residing/located at No. 288/37 Road Surawongse Sub-district Si Phraya
 District Bangrak Province Bangkok Postal Code 10500..... or

(3) Name..... Age..... years
 residing/located at No..... Road..... Sub-district.....
 District..... Province..... Postal Code.....

anyone of these persons to be my/our proxy to attend and vote, on my/our behalf at the 2022 Annual General Meeting of Shareholders to be held on 28 January 2022 at 10.00 a.m. (Bangkok Time) at Grand Hall I, 2nd Floor, The Athenee Hotel, a Luxury Collection Hotel, Bangkok, No. 61 Wireless Road, Lumpini Sub-district, Pathumwan District, Bangkok 10330, Thailand, or at any adjournment thereof to any other day, time and venue.

3) In this meeting, I/we grant my/our proxy to consider and vote on my/our behalf as follows:

(a) To grant my/our proxy the total amount of shares held and having the rights to vote.

(b) To grant my/our proxy a partial amount of:

ordinary share.....shares and have the rights to vote equal to..... votes

preference share.....shares and have the rights to vote equal to..... votes

Total the rights to vote equal to..... votes



4) In this Meeting, I/we grant my/our proxy to consider and vote on my/our behalf as follows:

Agenda 1 Adoption of the Minutes of the 2021 Annual General Meeting of Shareholders which was held on 29 January 2021

(A) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.

(B) The proxy shall have the right to approve in accordance with my/our intention as follows:

For.....votes Against.....votes Abstainvotes

Agenda 2 Acknowledgement of the business operation for the year ended 30 September 2021 and the report of the Board of Directors

This agenda is for acknowledgement. There is no voting on this agenda.

Agenda 3 Approval on the Financial Statements for the year ended 30 September 2021 together with the Auditor Report

(A) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.

(B) The proxy shall have the right to approve in accordance with my/our intention as follows:

For.....votes Against.....votes Abstainvotes

Agenda 4 Approval on the dividend payment and the appropriation for legal reserve and the determination of the Book Closure Date for dividend payment

(A) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.

(B) The proxy shall have the right to approve in accordance with my/our intention as follows:

For.....votes Against.....votes Abstainvotes

Agenda 5 Approval on the election of directors to replace those who retire by rotation and the determination of director authorities

5.1 Election of the directors to replace those who retire by rotation

(A) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.

(B) The proxy shall have the right to approve in accordance with my/our intention as follows:

Election of all proposed directors to replace those who retire by rotation

For.....votes Against.....votes Abstain.....votes

Election of some directors to replace those who retire by rotation as follows:-

1. Clinical Prof. Emeritus Piyasakol Sakolsatayadorn, M.D.

Forvotes Against.....votes Abstain.....votes

2. Mr. Panote Sirivadhanabhakdi

Forvotes Against.....votes Abstain.....votes



3. Mr. Thapana Sirivadhanabhakdi

For votes Against..... votes Abstain.....votes

4. Mr. Ueychai Tantha-Obhas

For votes Against..... votes Abstain.....votes

5. Mr. Sithichai Chaikriangkrai

For votes Against..... votes Abstain.....votes

6. Dr. Pisanu Vichiensanth

For votes Against..... votes Abstain.....votes

5.2 Determination of the director authorities

(A) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.

(B) The proxy shall have the right to approve in accordance with my/our intention as follows:

For.....votes Against.....votes Abstain.....votes

Agenda 6 Approval on the payment of director remuneration for the period from January 2022 to December 2022

(A) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.

(B) The proxy shall have the right to approve in accordance with my/our intention as follows:

For..... votes Against.....votes Abstainvotes

Agenda 7 Approval on the appointment and the determination of the remuneration for the Company’s auditor for the year 2022

(A) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.

(B) The proxy shall have the right to approve in accordance with my/our intention as follows:

For..... votes Against.....votes Abstainvotes

Agenda 8 Approval on the purchase of Directors & Officers Liability Insurance (D&O Insurance) for directors and executives

(A) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.

(B) The proxy shall have the right to approve in accordance with my/our intention as follows:

For..... votes Against.....votes Abstainvotes

Agenda 9 Approval on the renewal of the Shareholders’ Mandate for Interested Person Transactions (Shareholders’ Mandate)

(A) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.

(B) The proxy shall have the right to approve in accordance with my/our intention as follows:

For..... votes Against.....votes Abstainvotes



Agenda 10 Other business (if any)

(A) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.

(B) The proxy shall have the right to approve in accordance with my/our intention as follows:

For.....votes Against.....votes Abstainvotes

5) If the proxy does not vote consistently with my/our voting intentions as specified herein, such vote shall be deemed incorrect and is not made on my/our behalf as the Company’s shareholders.

6) In the event that I/we have not specified my/our voting intention on any agenda item or have not clearly specified or in case the meeting considers or passes resolutions in any matters other than those specified above, including in case there is any amendment or addition of any fact, the proxy shall have the right to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

Any acts performed by the proxy in this meeting, except in the event that the proxy does not vote consistently with my/our voting intentions as specified herein, shall be deemed to be the actions performed by myself/ourselves.

Signed..... Grantor
(.....)

Signed..... Proxy
(.....)

Signed..... Proxy
(.....)

Signed..... Proxy
(.....)

Remarks

1. This Proxy form C is only used for the shareholder who as specified in the register is a foreign investor and has appointed a custodian in Thailand to be a share depository and keeper.
2. The documents needed to be attached to this Proxy form are:
 - (1) Power of attorney from the shareholder empowering the custodian to sign this Proxy form on his/her behalf
 - (2) A letter of certificate confirming that the person who signed the proxy has been authorized to engage in a custodian business
3. The shareholder appointing the proxy shall appoint only one proxy to attend the meeting and cast a vote. The shareholder cannot split his/her votes to different proxies to vote separately.
4. In the Agenda for the election of directors, the vote may be made for all or certain directors.
5. In case where the statement exceeds those specified above, additional details may be specified in the Attachment to Proxy Form (Form C) provided.



Attachment to the Proxy Form (Form C)

A proxy is granted by a shareholder of Thai Beverage Public Company Limited.

For the 2022 Annual General Meeting of Shareholders to be held on 28 January 2022 at 10.00 a.m. (Bangkok Time) at Grand Hall I, 2nd Floor, The Athenee Hotel, a Luxury Collection Hotel, Bangkok, No. 61 Wireless Road, Lumpini Sub-district, Pathumwan District, Bangkok 10330, Thailand, or at any adjournment thereof to any other day, time and venue:

Agenda..... Approval on.....

- (A) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.
- (B) The proxy shall have the right to approve in accordance with my/our intention as follows:
 - Forvotes Againstvotes Abstain..... votes

Agenda..... Approval on.....

- (A) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.
- (B) The proxy shall have the right to approve in accordance with my/our intention as follows:
 - Forvotes Againstvotes Abstain..... votes

Agenda..... Approval.....

- (A) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.
- (B) The proxy shall have the right to approve in accordance with my/our intention as follows:
 - Forvotes Againstvotes Abstain..... votes

Agenda..... Approval on.....

- (A) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.
- (B) The proxy shall have the right to approve in accordance with my/our intention as follows:
 - Forvotes Againstvotes Abstain..... votes

Agenda..... Approval on.....

- (A) The proxy shall have the right on my/our behalf to consider and approve independently as it deems appropriate.
- (B) The proxy shall have the right to approve in accordance with my/our intention as follows:
 - Forvotes Againstvotes Abstain..... votes



Agenda..... Approval on..... the election of directors (Continued)

Name of Director.....

For votes Against.....votes Abstain.....votes

Name of Director.....

For votes Against.....votes Abstain.....votes

Name of Director.....

For votes Against.....votes Abstain.....votes

Name of Director.....

For votes Against.....votes Abstain.....votes

Name of Director.....

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For votes Against.....votes Abstain.....votes

Name of Director.....

For votes Against.....votes Abstain.....votes

Name of Director.....

For votes Against.....votes Abstain.....votes

Name of Director.....

For votes Against.....votes Abstain.....votes

Name of Director.....

For votes Against.....votes Abstain.....votes



The measures and guidelines for attending the Shareholders' Meeting under the situation of Coronavirus 2019 (COVID-19) pandemic

In consideration of the situation of Coronavirus 2019 (COVID-19) outbreak and the concern about the health of shareholders who are attending the Shareholders' Meeting, Thai Beverage Public Company Limited ("**the Company**") has determined measures and guidelines for attending the Shareholders' Meeting in accordance with the announcements of the government and relevant government agencies, and thus would like to request for cooperation from the shareholders to strictly comply with the measures and guidelines as follows:

1. The Company kindly requests the shareholders or proxies who are exposed to the following risks to grant their proxies to other persons who are considered not at risk or to the Company's Independent Directors to attend the meeting in accordance with the procedures specified in the Invitation to the Shareholders' Meeting.

- Shareholders or proxies traveling to or returning from a country of outbreak, touching or having close physical contact with those traveling to or returning from a country of outbreak in less than fourteen (14) days before the meeting day
- Shareholders or proxies who live in the areas of domestic outbreak or have physical contact with people who live in the areas at risk
- Shareholders or proxies who have any of the respiratory symptoms, such as having a fever (body temperature higher than 37.5 °C), coughing, sore throat, sneezing or runny nose

2. In case shareholders wish to attend the meeting themselves

The Company kindly requests for cooperation and understanding from the shareholders regarding the guidelines for holding a Shareholders' Meeting to reduce the risk of COVID-19 pandemic as follows:

2.1 Guidelines for screening and registering for the meeting

- The Company requests the shareholders and proxies to scan the QR Code provided by the hotel or the Company with "Thai Chana" application to check in and check out.
- The Company will set up a screening point in front of the meeting room and will take the temperature of all shareholders or proxies before their registration for attending the meeting. In case that any shareholders or proxies are found to have any of the respiratory symptoms, such as having a fever (body temperature higher than 37.5 °C), coughing, sore throat, sneezing or runny nose, the Company reserves its right to request such persons to assign others who are not at risk or the Company's Independent Directors to attend the meeting on their behalf.
- Shareholders or proxies who are screened and have registered will receive a sticker. The Company requests the shareholders to affix a sticker and wear a face mask at all times while in the meeting venue, including sanitizing hands with alcohol from the dispensers provided by the hotel or the Company.

2.2 Guidelines for meeting room practice

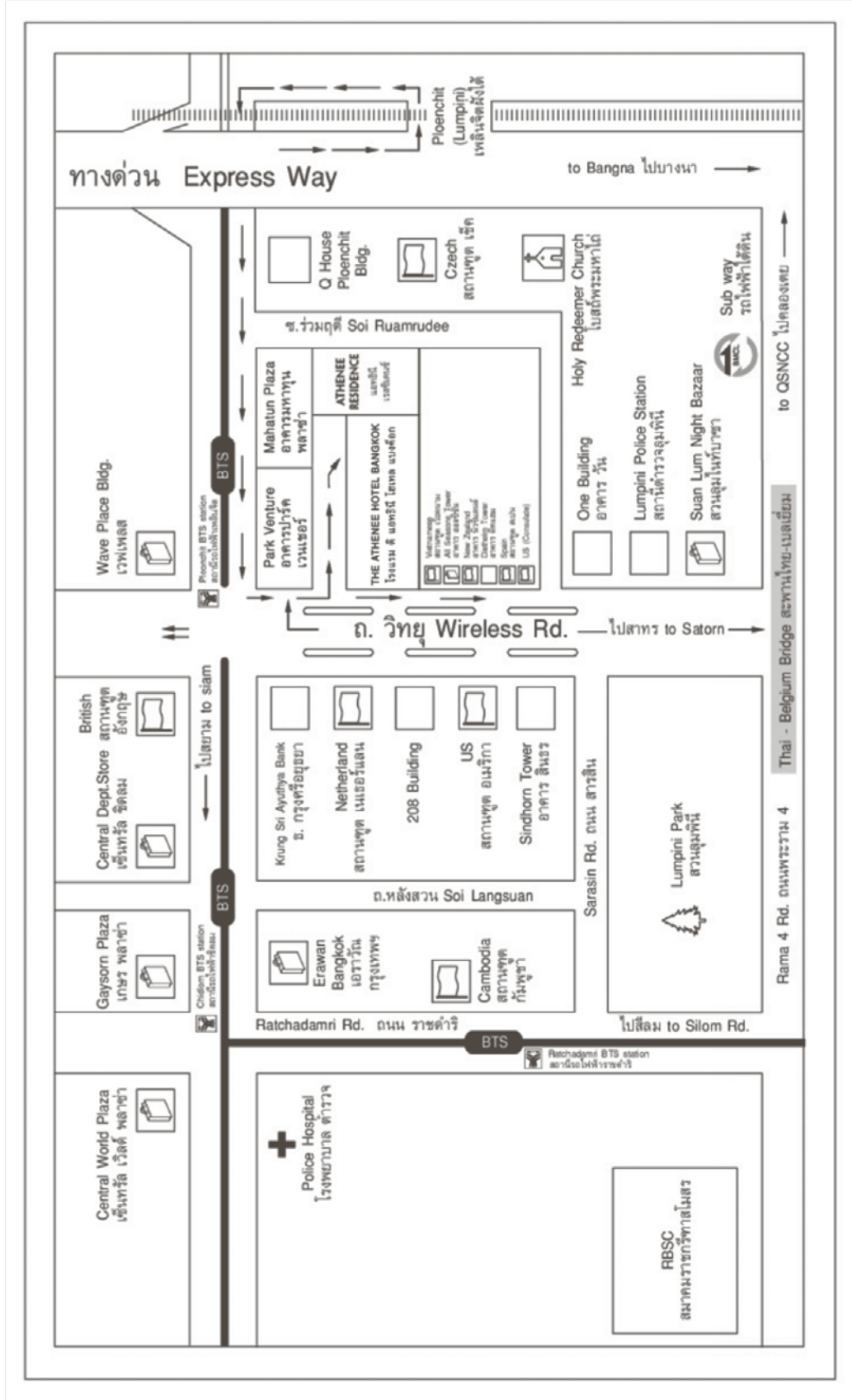
- The Company prepares seats in the meeting room with the space between seats of not less than 1 meter.
- The Company requests shareholders or proxies to wear a face mask at all times while in the meeting venue and refrain from talking in the meeting room.
- The Company kindly requests for cooperation from the attendees to refrain from eating any food or snacks at all times while in the meeting venue and meeting room.
- The meeting will be conducted and regulated by each meeting agenda in a concise and time-keeping manner, and follow the agendas.

The implementation of the above measures and guidelines may cause delay in the attendance of shareholders or proxies and inconvenience during the screening and registration process due to the more stringent regulations than in normal circumstances. In addition, the Company shall conduct the meeting in a concise manner to minimize the time that the crowd gathers in one place. Exercising social distancing according to the regulations in effect will also cause spacing limitations and the venue will be unable to accommodate as many attendees as usual. The Company therefore would like to take this opportunity to apologize in advance for any inconvenience.

In addition, providing that the situation changes or additional measures in relation to shareholders meeting arrangement are issued by the government agencies or relevant agencies, the Company would change the procedures to comply with such measures and will further inform the details to the shareholders via the channel of disclosing information to Singapore Exchange and the Company's website accordingly.

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THE ATHENE HOTEL BANGKOK
THE LUXURY COLLECTION



โรงแรม ดี แอทินี ไฮเทล แขวงตึกอก, อะ ลักซ์ชูรี คอลเล็คชั่น ไฮเทล ถนนวิฑู กทม. 10330



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