



**Invitation to the 2023 Annual General Meeting of Shareholders  
Thai Beverage Public Company Limited**

Friday, 27 January 2023 at 10.00 a.m.

Grand Hall I, 2<sup>nd</sup> 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

6 January 2023

**Re: Invitation to the 2023 Annual General Meeting of Shareholders**

To: All Shareholders of Thai Beverage Public Company Limited

- Enclosures:
1. Copy of the Minutes of the 2022 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 2022
  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 2023
  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. Personal Data Protection Notice for the Shareholders' Meeting
  11. Map of the Meeting Place

The Board of Directors of Thai Beverage Public Company Limited (the **"Company"**) invite you to attend the 2023 Annual General Meeting of Shareholders (the **"Meeting"**) on Friday, 27 January 2023 at 10.00 a.m. (Bangkok time) at Grand Hall I, 2<sup>nd</sup> 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 2022 Annual General Meeting of Shareholders which was held on 28 January 2022 (Enclosure 1)**

*Opinion of the Board of Directors:* The shareholders are recommended to adopt the Minutes of the 2022 Annual General Meeting of Shareholders.

**Agenda 2 Acknowledgement of the business operation for the year ended 30 September 2022 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 2022 and the report of the Board of Directors.

**Agenda 3 Approval on the Financial Statements for the year ended 30 September 2022 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 2022 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 10 June 2022 at Baht 0.15 (fifteen satang) per share, the total amount paid was Baht 3,768,133,173 (Baht three thousand seven hundred sixty-eight million one hundred thirty-three thousand one hundred and seventy-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 2022 for this time at Baht 0.45 (forty-five satang) per share, the total amount to be paid is Baht 11,304,399,519 (Baht eleven thousand three hundred four million three hundred ninety-nine thousand five hundred and nineteen) to the shareholders whose names appear in the share register of the Company on 7 February 2023 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 24 February 2023.

#### **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 2023 Annual General Meeting of Shareholders, there are 6 directors who shall be retired by rotation, namely:

1. Mr. Charoen Sirivadhanabhakdi
2. Khunying Wanna Sirivadhanabhakdi
3. Mr. Timothy Chia Chee Ming
4. Prof. Khemchai Chutiwongse
5. Dr. Pasu Loharjun
6. Mr. Vivat Tejapaibul

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. Mr. Charoen Sirivadhanabhakdi
2. Khunying Wanna Sirivadhanabhakdi
3. Mr. Timothy Chia Chee Ming
4. Prof. Khemchai Chutiwongse
5. Dr. Pasu Loharjun
6. Mr. Vivat Tejapaibul

##### **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. Potjaneer Thanavarani, Mr. Piyasakol Sakolsatayadorn, Mr. Timothy Chia Chee Ming, Mr. Khemchai Chutiwongse, Mr. Chatri Banchuin, Mrs. 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 2023 to December 2023 (Enclosure 5)**

*Opinion of the Board of Directors:* The shareholders are recommended to approve the director remuneration for the period from January 2023 to December 2023 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 2023 (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 2022 and ending on 30 September 2023 in the amount of Baht 10,522,000 (Baht ten million five hundred and twenty-two thousand), which was higher than the fee paid last year since the audit fee for the last 2 years was the discounted rate negotiated and agreed during the COVID-19 pandemic. However, there is a recovery from the pandemic this year, leading to continuous economic growth. As a result, the Company’s transactions have increased, and causing the audit fee to increase from the previous 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 Indara 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 4,135,978 (Baht four million one hundred thirty-five thousand nine hundred and seventy-eight).

In this regard, the premium rate is adjusted to be 10% higher than last year following these reasons, the cost of market insurance is increasing because the way of claim is changed from the factors of uncertainty economic and the COVID-19 pandemic.

**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 2023 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, 6 January 2023, for the purpose of determining the rights of the shareholders to attend and to vote at the 2023 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 (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.

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 wednesday, 18 January 2023.

By Order of the Board of Directors

Nantika Ninvoraskul  
Company Secretary

## **Thai Beverage Public Company Limited**

### **Minutes of the 2022 Annual General Meeting of Shareholders**

**Held on 28 January 2022**

**At Grand Hall I, 2<sup>nd</sup> Floor, The Athenee Hotel Bangkok**

**A Luxury Collection Hotel, 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. Ms. Potjaneer Thanavarant	Independent Director and Audit Committee Chairman
4. Clinical Professor Emeritus Piyasakol Sakolsatayadom, M.D.	Independent Director and Audit Committee Member
5. Mr. Timothy Chia Chee Ming*	Independent Director and Audit Committee Member
6. Adjunct Prof. Khemchai Chutiwongse*	Independent Director and Audit Committee Member
7. Dr. Chatree Banchuin	Independent Director
8. Assoc. Prof. Dr. Kritika Kongsompong	Independent Director
9. Mr. Wee Joo Yeow*	Independent Director
10. Dr. Pasu Loharjun	Independent Director
11. Mrs. Busaya Mathelin	Independent Director
12. Mr. Vivat Tejapaibul	Director
13. Mr. Panote Sirivadhanabhakdi*	Director
14. Mr. Thapana Sirivadhanabhakdi	President and CEO
15. Mr. Ueychai Tantha-Obhas	Director and Senior Executive Vice President
16. Mr. Sithichai Chaikriangkrai	Director and Senior Executive Vice President
17. Dr. Pisanu Vichiensanth	Director and Senior Executive Vice President

\* Attended the Meeting via Zoom video conference.

There were 3 auditors from KPMG Phoomchai Audit Ltd. attending the Meeting, namely Ms. Nittaya Chetchotiros, Certified Public Accountant No. 4439, Ms. Sureerat Thongarunsaeng, Certified Public Accountant No. 4409, and Ms. Yuvanuch Thepsongvaj, Certified Public Accountant No. 5371.

#### **The Meeting was duly convened at 10.00 hrs.**

Ms. Nantika Ninvoraskul, Company Secretary, informed the Meeting that currently, there were 51 shareholders attending the Meeting either by themselves or by appointment of proxies, holding a total of 22,165,334,943 shares, and representing 88.2421 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 Company Secretary also informed that due to the COVID-19 situation and travel restrictions, Mr. Charoen and Khunying Wanna Sirivadhanabhakdi, Mr. Timothy Chia Chee Ming, Adjunct Prof. Khemchai Chutiwongse, Mr. Wee Joo Yeow, and Mr. Panote Sirivadhanabhakdi would attend the Meeting via electronic means. According to the law and the Company's AOA, the Chairman of the Board of Directors shall chair the Annual General Meeting. In case the Chairman is not present in the Meeting or cannot perform the duty, a Vice Chairman who is present, shall chair the Meeting instead. If there is no Vice Chairman or if there is, but the Vice Chairman cannot perform the duty as well, the Meeting shall appoint a shareholder who attends the Meeting in person to be the Chairman of the Meeting.

Since Mr. Charoen and Khunying Wanna Sirivadhanabhakdi, Chairman and Vice Chairman were attending the Meeting via electronic means, shareholders shall appoint a shareholder to chair the Meeting in order to comply with the law and the Company's AOA. The Meeting was therefore proposed to appoint the Chairman of the Meeting.

Ms. Vaewmanee Soponpinij, a shareholder of the Company, proposed Mr. Thapana Sirivadhanabhakdi, President and CEO and shareholder who attended the Meeting in person, to chair the Meeting.

The Meeting duly considered and appointed Mr. Thapana Sirivadhanabhakdi to be the Chairman of the Meeting.

Mr. Thapana was the Chairman of the Meeting. He thanked all shareholders for attending the 2022 Annual General Meeting of Shareholders ("**AGM**"). He then invited Ms. Potjaneer Thanavaranit, Independent Director and Audit Committee Chairman and the Company Secretary to conduct the Meeting according to the agendas.

Ms. Potjaneer introduced the directors attending the Meeting according to the abovementioned list, as well as the attending auditors. She then informed the Meeting of the voting procedure as follows:

1. Number of shareholders attending the Meeting reflect 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.
2. The voting will be made openly.
3. Shareholders will be entitled to one vote per one share.
4. 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.
5. 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.

6. 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.
7. The shareholders who have interests on a specific agenda will not be entitled to vote on that agenda.
8. The Meeting will be conducted in Thai according to the sequence of the agenda, whereby Ms. Pinnara Wongviriya and Ms. Pimpipat Oungkiros will provide English interpretation for Singaporean Directors and foreign shareholders via earphones.
9. 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.
10. 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, Ms. Potjaneer introduced the vote-counting committee members who were representatives from the Company's departments as follows:

1. Mr. Somsak Sae-Kuay Vice President, Office of Internal Audit
2. Ms. Chusri Prasertsin Assistant Vice President, Office of Legal Affairs
3. Ms. Passorn Tumrongsiskul Senior Manager - Corporate Secretariat and Legal Affairs

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.

Due to additional registered attendants, there were 52 shareholders in total attending the Meeting either by themselves or by appointment of proxies, holding a total of 22,165,550,943 shares, and representing 88.2430 percent of all issued and sold shares of the Company.

Thereafter, Ms. Potjaneer conducted the Meeting according to the following agenda:

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

Ms. Potjaneer Thanavaranit proposed the Meeting to consider and adopt the Minutes of the 2021 Annual General Meeting of Shareholders which was held on 29 January 2021 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:

<b>Approval</b>	<b>Disapproval</b>	<b>Abstention</b>
22,135,663,943 votes	879,500 votes	29,007,500 votes

This represented 99.9960 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 2021 Annual General Meeting of Shareholders as proposed in all respects.

Due to additional registered attendants, there were 56 shareholders in total attending the Meeting either by themselves or by appointment of proxies, holding a total of 22,172,623,673 shares, and representing 88.2711 percent of all issued and sold shares of the Company.

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

Ms. Potjanee Thanavarani invited Mr. Thapana Sirivadhanabhakdi to report the business operation for the year ended 30 September 2021 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 2021 ended 30 September 2021 and the report of the Board of Directors as follows:

The ongoing COVID-19 situation worsened in 2021 and the stricter pandemic measures to curb the spread of the virus have resulted in lasting global economic and social impacts. Thai Beverage Public Company Limited (“**ThaiBev**” or the “**Group**”) has been able to maintain stable operations by nimbly adjusting our business strategies in response to the new normal. During the year, we were impacted by COVID-19 control measures, particularly the extended closure of key distribution channels such as restaurants and entertainment venues. As a result, revenue for the year ended 30 September 2021 declined by 5.1% year-on-year (“**y-o-y**”) to Baht 240,543 million. Nevertheless, we were able to register a 4.9% increase in net profit to Baht 27,339 million, due to the effective adjustments in business operations and cost optimization.

We are delighted to report that our spirits business in 2021 remained resilient and reported sales revenue amounting to Baht 115,052 million, thanks to a diverse portfolio of spirits which is typically consumed off-premise. Despite being directly impacted by the temporary closure of entertainment venues, as well as the interim ban on alcoholic beverage sales in restaurants and bars, the spirits business registered a higher profit margin, with net profit stable at Baht 22,138 million due to our active cost control measures. In addition, we continued with our efforts to strengthen our leadership position in the spirits segment. For example, we revamped Hong Thong’s packaging to project a more premium and modern image to emphasize its position as the No. 1 brown spirit in Thailand. We are pleased that SangSom, Blend 285 Signature, and Meridian Brandy have achieved satisfactory growth this year despite COVID-19, and are also proud that Kulov Vodka has grown to become the No. 1 in the vodka market in Thailand. Meanwhile, Grand Royal Group, the largest whiskey player in Myanmar, continued to record strong operating results and a stable cash flow.

The closure of entertainment venues and the ban on alcoholic beverage sales in restaurants in Thailand, as well as the more stringent lockdown measures in Vietnam, resulted in beer sales revenue decreasing by 7.2% y-o-y to Baht 99,157 million in 2021 and net profit decreasing to Baht 3,119 million. However, net profit of the beer business in Thailand grew due to a decrease in advertising and promotion expenses. We mobilized the production teams in our breweries to ensure uninterrupted beer production to secure full product delivery. In addition, we pivoted our focus towards off-premise channel to cope with pandemic-driven restrictions in the on-premise channel. We also adopted the use of digital technology in our business development process to strengthen our competitiveness. In Vietnam, we continued to prioritize brand building and effective cost management.

Sales revenue generated by our non-alcoholic beverage business amounted to Baht 15,205 million, a decline of 6.6% y-o-y. However, prudent cost management and control efforts resulted in a 51% increase in net profit from normal operations to Baht 548 million in 2021. During the year, due to the prolonged impact of the COVID-19 preventive measures affecting on-premise channels, we focused on retail outlets, especially those in communities, so that consumers could have easier access to our products. We also utilized digital technologies to enhance sales efficiency through online platforms.

Our food business was directly impacted by the closure of shopping malls and restaurants in 2021 that was implemented to prevent the spread of COVID-19. To manage the situation, we adjusted our business plan to accommodate changes in consumer behavior and accelerated the expansion of the sales channels of take-out and delivery. Furthermore, we adjusted our restaurant models and sales channels to reach as many consumers as possible, developed new products and created new menu, and implemented cost control measures. Nevertheless, the lower demand resulted in a 14.4% decrease in sales and a net loss of Baht 488 million in the food business.

ThaiBev has not only adapted itself to ensure business continuity but also emphasized the health and safety of its employees. We also assisted our business partners and the wider society in combating COVID-19 challenges together. We have supported all sectors by taking actions and coordinating with public health agencies as well as medical personnel. These include distributing alcohol-based cleaning products, surgical and N95 masks, and providing COVID-19 group insurance coverage for employees, medical personnel, and partners nationwide. In addition, we donated COVID-19 vaccine refrigerators and provided medical equipment, drinking water and food to hospitals. We also set up COVID-19 test and vaccination centers to alleviate and support the governmental sector.

We are committed to operating our business sustainably in a socially and environmentally responsible manner as we pursue business growth and stability. This year, we are proud that ThaiBev has retained its status as a member of the DJSI World and DJSI Emerging Markets families for the fifth and sixth year respectively. We are also recognized as the Indices Leader in the Beverages Industry with the highest sustainability score for the fourth consecutive year.

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 to the Board of Directors, the senior management team and all employees for their determination and dedication to overcome the challenges faced throughout the year. The Company will continue to do its best to deliver greater value to all stakeholders, while adhering to the highest environmental, social and governance standards.

No shareholders made any further inquiries.

The Meeting acknowledged the business operation for the year ended 30 September 2021 and the report of the Board of Directors as per the details proposed in all respects.

Thereafter, Ms. Potjane continued conducting the Meeting Agenda 3.

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

Ms. Potjane Thanavarant 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 2021.

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 2021.

Ms. Potjane 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 2021 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 2021 Annual Report.

No shareholders made further 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:

<b>Approval</b>	<b>Disapproval</b>	<b>Abstention</b>
22,141,937,873 votes	879,500 votes	29,806,300 votes

This represented 99.9960 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 2021 together with the Auditor Report, as per the details proposed in all respects.

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

Ms. Potjane Thanavarant 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 of profits from the operating results of the year 2021 at Baht 0.50 (Fifty satang) per share. The total amount paid was Baht 12,559,377,410 (Baht twelve billion five hundred fifty-nine million three hundred seventy-seven thousand four hundred ten). In addition, the interim dividend payment was made on 11 June 2021 at Baht 0.15 (Fifteen satang) per share, which was calculated according to the total number of issued and paid-up shares of 25,118,754,820 shares on the Book Closure Date on 31 May 2021. The total amount paid was Baht 3,767,813,223 (Baht three billion seven hundred sixty-seven million eight hundred thirteen thousand two hundred twenty-three). 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 0.35 (Thirty-five satang) per share to the shareholders whose names would appear in the Company's shares register on 8 February 2022, which was calculated according to the total number of issued and paid-up shares of 25,118,754,820 shares on 28 January 2022, which was the date of the 2022 Annual General Meeting. The total amount paid was Baht 8,791,564,187 (Baht eight billion seven hundred ninety-one million five hundred sixty-four thousand one hundred eighty-seven). 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 2022. In this regard, the dividend would be paid on 25 February 2022.

No shareholders made any further 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:

<b>Approval</b>	<b>Disapproval</b>	<b>Abstention</b>
22,142,736,673 votes	879,500 votes	29,007,500 votes

This represented 99.9960 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 of the election of the directors to replace those who retire by rotation, the appointment of new directors, and the determination of director authority**

Ms. Potjaneer Thanavarani informed the Meeting that there were 2 items under this Agenda as follows:

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

Ms. Potjaneer 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 2022 AGM. The names of 6 directors who shall be retired by rotation for this year were as follows:

1. Clinical Professor 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

In order for the Meeting to independently express opinions and vote on this agenda, Clinical Professor Emeritus Piyasakol Sakolsatayadorn, M.D., Mr. Panote Sirivadhanabhakdi, Mr. Thapana Sirivadhanabhakdi, Mr. Ueychai Tantha-Obhas, Mr. Sithichai Chaikriangkrai, and Dr. Pisanu Vichiensanth, directors who retire by rotation, expressed the intention to leave the physical and/or Zoom meeting room temporarily until the voting on this agenda was completed.

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 consider and cast their votes individually for the re-election of the directors who retired by rotation to be directors for another term.

Therefore, the Meeting was proposed to consider and cast their votes individually for the re-election of 6 directors who retired by rotation to be directors for another term. The profiles of the 6 directors who retired by rotation were as appeared in the enclosure to the agenda.

No shareholders made any further 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. Clinical Professor Emeritus Piyasakol Sakolsatayadorn, M.D.

<b>Approval</b>	<b>Disapproval</b>	<b>Abstention</b>
22,092,900,298 votes	45,131,391 votes	34,591,984 votes

This represented 99.7961 percent of the total votes of shareholders who attended the Meeting and cast their votes.

2. Mr. Panote Sirivadhanabhakdi

<b>Approval</b>	<b>Disapproval</b>	<b>Abstention</b>
21,528,526,372 votes	615,089,801 votes	29,007,500 votes

This represented 97.2222 percent of the total votes of shareholders who attended the Meeting and cast their votes.

3. Mr. Thapana Sirivadhanabhakdi

<b>Approval</b>	<b>Disapproval</b>	<b>Abstention</b>
21,392,345,066 votes	751,271,107 votes	29,007,500 votes

This represented 96.6072 percent of the total votes of shareholders who attended the Meeting and cast their votes.

4. Mr. Ueychai Tantha-Obhas

<b>Approval</b>	<b>Disapproval</b>	<b>Abstention</b>
22,091,428,440 votes	52,187,733 votes	29,007,500 votes

This represented 99.7643 percent of the total votes of shareholders who attended the Meeting and cast their votes.

5. Mr. Sithichai Chaikriangkrai

<b>Approval</b>	<b>Disapproval</b>	<b>Abstention</b>
20,507,885,154 votes	1,635,731,019 votes	29,007,500 votes

This represented 92.6130 percent of the total votes of shareholders who attended the Meeting and cast their votes.

6. Dr. Pisanu Vichiensanth

<b>Approval</b>	<b>Disapproval</b>	<b>Abstention</b>
22,127,842,823 votes	15,773,350 votes	29,007,500 votes

This represented 99.9287 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. | Clinical Professor 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    |

## 5.2 Determination of director authority

Ms. Potjane informed the Meeting that the Board of Directors deemed it appropriate to determine the director authority to sign for and on behalf of the Company in order to be in accordance with Item 5.1 as follows:

"Any two directors jointly sign with the Company's seal being affixed except Ms. Potjane Thanavarant, Mr. Piyasakol Sakolsatayadorn, Mr. Timothy Chia Chee Ming, Mr. Khemchai Chutiwongse, Mr. Chatri Banchuin, Mrs. Kritika Kongsompong, Mr. Wee Joo Yeow, Mr. Pasu Loharjun, and Mrs. Busaya Mathelin."

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

The Meeting duly considered and cast their votes in order to determine the director authority 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
22,142,736,673 votes	879,500 votes	29,007,500 votes

This represented 99.9960 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 authority as per the details proposed in all respects.

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

Ms. Potjane Thanavarant 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 2022 to December 2022 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 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 217,253,265 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 made any further 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:

<b>Approval</b>	<b>Disapproval</b>	<b>Abstention</b>
21,907,033,856 votes	16,579,340 votes	33,199,350 votes

This represented 99.7732 percent of the total votes of shareholders who attended the Meeting and were entitled to 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 2022 to December 2022 in the total amount 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 of the appointment and determination of the remuneration for the Company's auditor for the year 2022**

Ms. Potjaneer Thanavarani informed the Meeting that, for the fiscal year 2022, 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. Nittaya Chetchotiros, Certified Public Accountant No. 4439, or
2. Ms. Yuvanuch 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 the determination of the auditor remuneration for the Financial Statements for the 1-year Financial Statements audit, beginning on 1 October 2021 and ending on 30 September 2022, in the amount of Baht 10,312,000 (Baht ten million three hundred twelve thousand). 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 made any further 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:

<b>Approval</b>	<b>Disapproval</b>	<b>Abstention</b>
22,119,079,943 votes	6,710,330 votes	46,833,400 votes

This represented 99.9696 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. Nittaya Chetchotiros, Certified Public Accountant No. 4439, or Ms. Yuvanuch Thepsongvaj, Certified Public Accountant No. 5371, or Ms. Kanokorn Phooriphanyawanit, Certified Public Accountant No. 10512, or Ms. Nadsasin Wattanapaisal, Certified Public Accountant No. 10767, 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 2021 and ending on 30 September 2022, in the amount of Baht 10,312,000 (Baht ten million three hundred twelve thousand) as per the details proposed in all respects.

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

Ms. Potjaneer Thanavarani 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 eighty). This matter had already been considered and endorsed by the Audit Committee.

Ms. Vaewmanee Soponpinij, shareholder, made a suggestion that regarding the situation of Southeast Insurance as appeared in the news, the final outcome was still unknown. Therefore, in order to offer flexibility and another option to the Company, the Meeting was proposed to consider and approve the D&O Insurance with Southeast Insurance and/or other non-life insurance company as the Board of Directors deems appropriate.

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 217,253,265 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 made any further inquiries. The Meeting was proposed to consider this matter and cast the vote to approve the D&O Insurance with Southeast Insurance and/or other non-life insurance company as the Board of Directors deems appropriate pursuant to the above shareholder's proposal. The voting results of the shareholders who attended the Meeting and were entitled to cast their votes were as follows:

<b>Approval</b>	<b>Disapproval</b>	<b>Abstention</b>
21,920,198,846 votes	6,710,330 votes	29,903,370 votes

This represented 99.8332 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 and/or other non-life insurance company as the Board of Directors deems appropriate pursuant to the above shareholder's proposal 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 eighty) as per the details proposed in all respects.

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

Ms. Potjaneer Thanavarani 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 2021 Annual General Meeting of Shareholders held on 29 January 2021, 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 Shareholders' Mandate. The said Shareholders' 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 Shareholders' 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. Golden Capital (Singapore) Limited

No shareholders made any further 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:

<b>Approval</b>	<b>Disapproval</b>	<b>Abstention</b>
3,403,226,039 votes	880,200 votes	6,883,796,678 votes

This represented 99.9741 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.

**Agenda 10 Other business (if any)**

No shareholders made any further 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 2022 Annual General Meeting of Shareholders on Friday, 7 January 2022, 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 acknowledging 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.

Ms. Potjaneer Thanavarani invited Mr. Thapana Sirivadhanabhakdi, Chairman of the Meeting, to address the shareholders.

Mr. Thapana invited Mr. Charoen Sirivadhanabhakdi, Chairman, and Khunying Wanna Sirivadhanabhakdi, Vice Chairman, who attended the Meeting via Zoom, to give blessings to the shareholders. He then gave thanks to Mr. Charoen and Khunying Wanna, declared the Meeting adjourned, and thanked the shareholders, proxies, auditors and all attendees for their time to attend the Meeting.

**The Meeting adjourned at 11.20 hrs.**

Signature..... - Signature - .....Chairman of the Meeting/President and CEO  
(Mr. Thapana 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)**

<b>Dividend for the year</b>	<b>Year 2022 (Proposed)</b>		<b>Year 2021</b>	
Net profit for the year attributable to owners of the Company (Baht)	30,106,484,294		24,644,678,537	
Number of issued and paid-up common shares (Shares)	25,120,887,820		25,118,754,820	
Dividend for the year, amounting to (Baht)	15,072,529,461		12,559,377,410	
Dividend paid per share (Baht)	0.60		0.50	
Earning per share (Baht)	1.20		0.98	
Pay out ratio (%)	50.1		51.0	
	<b>Per share</b>	<b>Amounts</b>	<b>Per share</b>	<b>Amounts</b>
Annual dividend (Baht)	0.60	15,072,532,692	0.50	12,559,377,410
Less Interim dividend paid (Baht)	0.15	3,768,133,173	0.15	3,767,813,223
Final dividend (Baht)	0.45	11,304,399,519	0.35	8,791,564,187

**Legal reserve**

Balance as at 1 October 2021 (Baht)	2,900,000,000
Appropriation of net profit to legal reserve for the year 2022 (Baht)	-
Balance as at 30 September 2022 (Baht)	2,900,000,000
Authorised share capital (Baht)	25,120,887,820
Total legal reserve as at 30 September 2022 to Authorised share capital (%)	11.54

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	7 February 2023
Payment date of the final dividend for the year at	24 February 2023

## **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 2023 AGM, namely:

- |    |                                  |   |
|----|----------------------------------|---|
| 1. | Mr. Charoen Sirivadhanabhakdi    | Chairman  |
| 2. | Khunying Wanna Sirivadhanabhakdi | Vice Chairman                                   |
| 3. | Mr. Timothy Chia Chee Ming       | Independent Director and Audit Committee Member |
| 4. | Prof. Khemchai Chutiwongse       | Independent Director and Audit Committee Member |
| 5. | Dr. Pasu Loharjun                | Independent Director                            |
| 6. | Mr. Vivat Tejapaibul             | Director  |

The NC Meeting No. 1/2022-2023 dated 25 November 2022 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**

- *Mr. Charoen Sirivadhanabhakdi*
- *Khunying Wanna Sirivadhanabhakdi*
- *Mr. Timothy Chia Chee Ming*
- *Prof. Khemchai Chutiwongse*
- *Dr. Pasu Loharjun*
- *Mr. Vivat Tejapaibul*

**Director Profile**

<b>Name</b>	Mr. Charoen Sirivadhanabhakdi
<b>Current Position</b>	Chairman and Executive Chairman
<b>Date of first appointment as a director</b>	26 October 2003
<b>Date of last re-election as a director</b>	29 January 2021
<b>Nationality</b>	Thai
<b>Age</b>	78 years
<b>Address</b>	288/37 Surawongse Road, Si Phraya Sub-district, Bangrak District, Bangkok 10500
<b>Country of principal residence</b>	Thailand
<b>Academic &amp; Professional Qualifications</b>	<ul style="list-style-type: none"> <li>- Honorary Doctoral Degree in Social Science (Social Work) from Mahamakut Buddhist University</li> <li>- Honorary Doctoral Degree in Marketing from Rajamangala University of Technology Isan</li> <li>- Honorary Doctoral Degree in Buddhism (Social Work) from Mahachulalongkornrajavidyalaya</li> <li>- Honorary Doctorate Degree in Business Administration from Sasin Graduate Institute of Business Administration of Chulalongkorn University</li> <li>- Honorary Doctoral Degree in Hospitality Industry and Tourism from Christian University of Thailand</li> <li>- Honorary Doctoral Degree in Sciences and Food Technology from Rajamangala University of Technology Lanna</li> <li>- Honorary Doctoral Degree in International Business Administration from University of the Thai Chamber of Commerce</li> <li>- Honorary Doctoral Degree in Management from Rajamangala University of Technology Suvarnabhumi</li> <li>- Honorary Doctor of Philosophy in Business Administration from Mae Fah Luang University</li> <li>- Honorary Doctoral Degree in Business Administration from Eastern Asia University</li> <li>- Honorary Doctoral Degree in Management from Huachiew Chalermprakiet University</li> <li>- Honorary Doctoral Degree in Industrial Technology from Chandrakasem Rajabhat University</li> <li>- Honorary Doctoral Degree in Agricultural Business Administration from Maejo Institute of Agricultural Technology</li> <li>- Director Accreditation Program (DAP) 2004 Thai Institute of Directors Association (IOD)</li> </ul>
<b>Type(s) of Director to be proposed</b>	Director
<b>No. of year(s) being the Director</b>	19 years 1 month
<b>No. of time(s) to attend the meeting</b>	5/5 of BOD Meetings as of 30 September 2022
<b>No. of share(s)/debenture(s) being directly and indirectly held in the Company, its affiliates, associates, or related companies (as at 7 December 2022)</b>	<ul style="list-style-type: none"> <li>- Common share(s) 16,544,687,762 shares</li> <li>- Debenture(s) None</li> </ul>

**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** - Spouse of Khunying Wanna Sirivadhanabhakdi (Vice Chairman and Substantial Shareholder)  
- Father of Mr. Thapana Sirivadhanabhakdi (President and CEO) and Mr. Panote Sirivadhanabhakdi (Director)

**Director has direct & indirect interests in any contract entered into by Company or subsidiaries** See details in the Annual Report 2022 Re: Interested Persons Transactions for period ended 30 September 2022

**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**

- Asset World Corp Public Company Limited
- Thai Group Holdings Public Company Limited
- Frasers Property Limited (Listed Company in Singapore Exchange Securities Trading Limited)
- Fraser and Neave, Limited (Listed Company in Singapore Exchange Securities Trading Limited)
- Berli Jucker Public Company Limited

#### Work Experience within the 10 preceding years

Period	Position	Company
2003 - Present	Chairman / Executive Chairman	Thai Beverage Public Company Limited
September 2018 - Present	Chairman	Asset World Corp Public Company Limited
July 2018 - Present	Chairman	Thai Group Holdings Public Company Limited
March 2018 - Present	Chairman	Sura Bangyikhan Group of Companies
February 2017 - Present	Chairman	TCC Asset World Corporation Limited
October 2013 - Present	Chairman of the Board of Directors	Frasers Property Limited
February 2013 - Present	Chairman of the Board of Directors	Fraser and Neave, Limited
November 2008 - Present	Chairman	TCC Corporation Limited
November 2006 - Present	Chairman	Siriwana Co., Ltd.
December 2005 - Present	Chairman	TCC Land Co., Ltd.
December 2001 - Present	Chairman	Berli Jucker Public Company Limited
Present	Chairman	TCC Group of Companies
2001 - January 2022	Chairman	Beer Thai (1991) Public Company Limited
1988 - December 2020	Chairman	Southeast Corporation Co., Ltd. (formerly name, Southeast Group Co., Ltd.)
2004 - June 2018	Chairman	Red Bull Distillery Group of Companies
March 2016 - January 2018	Chairman of the Board	Big C Supercenter Public Company Limited

etc.

**Present Principal Commitments (other than Directorships) (as at 25 November 2022)** 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. Charoen 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



<b>Name</b>	Khunying Wanna Sirivadhanabhakdi
<b>Current Position</b>	Vice Chairman and 1 <sup>st</sup> Executive Vice Chairman
<b>Date of first appointment as a director</b>	26 October 2003
<b>Date of last re-election as a director</b>	29 January 2021
<b>Nationality</b>	Thai
<b>Age</b>	79 years
<b>Address</b>	288/37 Surawongse Road, Si Phraya Sub-district, Bangrak District, Bangkok 10500
<b>Country of principal residence</b>	Thailand
<b>Academic &amp; Professional Qualifications</b>	<ul style="list-style-type: none"> <li>- Honorary Doctoral Degree in Buddhism (Social Work) from Mahachulalongkornrajavidyalaya</li> <li>- Honorary Doctoral Degree (Management) from Mahidol University</li> <li>- Honorary Doctorate of Philosophy (Business Management) from University of Phayao</li> <li>- Honorary Doctoral Degree from the Faculty of Business Administration and Information Technology from Rajamangala University of Technology Tawan-ok</li> <li>- Honorary Doctor of Philosophy in Social Sciences from Mae Fah Luang University</li> <li>- Honorary Doctoral Degree in Business Administration from Chiang Mai University</li> <li>- Honorary Doctoral Degree in Agricultural Business Administration from Maejo Institute of Agricultural Technology</li> <li>- Honorary Doctoral Degree in Bio-technology from Ramkhamhaeng University</li> <li>- Director Accreditation Program (DAP) 2004 Thai Institute of Directors Association (IOD)</li> </ul>
<b>Type(s) of Director to be proposed</b>	Director
<b>No. of year(s) being the Director</b>	19 years 1 month
<b>No. of time(s) to attend the meeting</b>	5/5 of BOD Meetings as of 30 September 2022
<b>No. of share(s)/debenture(s) being directly and indirectly held in the Company, its affiliates, associates, or related companies (as at 7 December 2022)</b>	<ul style="list-style-type: none"> <li>- Common share(s) 16,544,687,762 shares</li> <li>- Debenture(s) None</li> </ul>
<b>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</b>	<ul style="list-style-type: none"> <li>- Spouse of Mr. Charoen Sirivadhanabhakdi (Chairman and Substantial Shareholder)</li> <li>- Mother of Mr. Thapana Sirivadhanabhakdi (President and CEO) and Mr. Panote Sirivadhanabhakdi (Director)</li> </ul>
<b>Director has direct &amp; indirect interests in any contract entered into by Company or subsidiaries</b>	See details in the Annual Report 2022 Re: Interested Persons Transactions for period ended 30 September 2022

**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**

- Asset World Corp Public Company Limited
- Thai Group Holdings Public Company Limited
- Frasers Property Limited (Listed Company in Singapore Exchange Securities Trading Limited)
- Fraser and Neave, Limited (Listed Company in Singapore Exchange Securities Trading Limited)
- Berli Jucker Public Company Limited

**Work Experience within the 10 preceding years**

<b>Period</b>	<b>Position</b>	<b>Company</b>
2003 - Present	Vice Chairman / 1st Executive Vice Chairman	Thai Beverage Public Company Limited
September 2018 - Present	Vice Chairman	Asset World Corp Public Company Limited
July 2018 - Present	1 <sup>st</sup> Vice Chairman	Thai Group Holdings Public Company Limited
February 2017 - Present	Vice Chairman	TCC Asset World Corporation Limited
January 2014 - Present	Vice Chairman of the Board of Directors	Frasers Property Limited
February 2013 - Present	Vice Chairman of the Board of Directors	Fraser and Neave, Limited
November 2008 - Present	Vice Chairman	TCC Corporation Limited
November 2006 - Present	Vice Chairman	Siriwana Co., Ltd.
December 2005 - Present	Vice Chairman	TCC Land Co., Ltd.
2004 - Present	Chairman	Sangsom Group of Companies
December 2001 - Present	Vice Chairman	Berli Jucker Public Company Limited
Present	Vice Chairman	TCC Group of Companies
2004 - January 2022	Chairman	Beer Thip Brewery (1991) Co., Ltd.
April 1988 - December 2020	Vice Chairman	Southeast Corporation Co., Ltd. (formerly name, Southeast Group Co., Ltd.)
March 2016 - January 2018	Vice Chairman	Big C Supercenter Public Company Limited

etc.

**Present Principal Commitments (other than Directorships) (as at 25 November 2022)** 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	Khunying Wanna has experience and skills. According to the Nomination Committee's proposal, the Board has considered her performance, previous experience, and appropriateness and opines that she 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**

<b>Name</b>	Mr. Timothy Chia Chee Ming
<b>Current Position</b>	Independent Director and Audit Committee Member
<b>Date of first appointment as a director</b>	31 January 2020
<b>Date of last re-election as a director</b>	-
<b>Nationality</b>	Singaporean
<b>Age</b>	73 years
<b>Address</b>	7 Nassim Road #01-01, Singapore 258374
<b>Country of principal residence</b>	Singapore
<b>Academic &amp; Professional Qualifications</b>	<ul style="list-style-type: none"> <li>- Bachelor of Science cum laude, majoring in Management, Fairleigh Dickinson University, USA.</li> <li>- SID Directors Conference 2021 Essential Series: Board Governance of SPACs Singapore Institute of Directors (SID)</li> <li>- IPS-Nathan Lecture Series by Ravi Menon: The Four Horsemen IPS-Nathan Lecture Series by Ravi Menon: An Inclusive Society IPS-Nathan Lecture Series by Ravi Menon: An Inspiring Nation Institute of Policy Studies</li> </ul>
<b>Type(s) of Director to be proposed</b>	Independent Director and Audit Committee Member
<b>No. of year(s) being the Director</b>	2 years 10 months
<b>No. of time(s) to attend the meeting</b>	5/5 of BOD Meetings as of 30 September 2022
<b>No. of share(s)/debenture(s) being directly and indirectly held in the Company, its affiliates, associates, or related companies (as at 7 December 2022)</b>	<ul style="list-style-type: none"> <li>- Common share(s)   None</li> <li>- Debenture(s)       None</li> </ul>
<b>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</b>	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**

- The Straits Trading Company Limited
- Malaysia Smelting Corporation Berhad

#### **Work Experience within the 10 preceding years**

<b>Period</b>	<b>Position</b>	<b>Company</b>
January 2021 - Present	Audit Committee Member	Thai Beverage Public Company Limited
January 2020 - Present	Independent Director	Thai Beverage Public Company Limited
March 2021 - Present	Non-Executive Independent Director	Seviora Holdings Pte Ltd
January 2020 - Present	Chairman / Non-Executive Independent Director	Innoven Capital Pte Ltd
February 2017 - Present	Senior Non-Executive Independent Director	Malaysia Smelting Corporation Berhad
May 2016 - February 2017	Non-Executive Independent Director	Malaysia Smelting Corporation Berhad
November 2015 - Present	Non-Executive Independent Director	Vertex Venture Holdings Ltd
February 2015 - Present	Lead Non-Executive Independent Director	The Straits Trading Company Limited
June 2014 - Present	Non-Executive Independent Director	Singapore Power Limited
May 2010 - Present	Chairman	Hup Soon Global Corporation Private Limited
April 2007 - Present	Executive Director	Hup Soon Global Corporation Private Limited
January 2005 - Present	Director / Chairman	Gracefield Holdings Limited
August 2002 - Present	Chairman	United Motor Works (Siam) Public Company Limited
October 1988 - August 2002	Non-Executive Director	United Motor Works (Siam) Public Company Limited
January 2014 - December 2021	Non-Executive Independent Director	Fraser and Neave, Limited
June 2001 - December 2021	Lead Non-Executive Independent Director	Banyan Tree Holdings Limited
November 2014 - May 2021	Non-Executive Independent Director	Ceylon Guardian Investment Trust PLC
November 2014 - May 2021	Non-Executive Independent Director	Ceylon Investment PLC
February 2019 - February 2021	Non-Executive Director	Straits Investment Management Pte., Ltd
January 2020 - April 2021	Non-Executive Director	Gabelhorn Investment Pte Ltd
January 2020 - April 2021	Non-Executive Director	Innoven Capital China Pte Ltd
January 2020 - April 2021	Non-Executive Director	Innoven Capital Singapore Pte Ltd
December 2017 - November 2020	Non-Executive Director	QuantuMDx Group Limited

etc.

**Present Principal Commitments (other than Directorships)  
(as at 25 November 2022)**

- ASEAN Business Club (Member, Advisory Council & Co-Chair, Singapore)
- Singapore Indian Development Association (Term Trustee)
- Monetary Authority of Singapore (Member, Corporate Governance Advisory Committee)
- National Heritage Board (Member, Investment Committee)
- Singapore Management University (Member)

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

- JM Financial Singapore Pte Ltd
- EQT Funds Management Ltd
- Guan Leng Holdings Pte Ltd
- Coutts & Co Ltd
- United Motor Works (Mauritius) Limited
- HS Global Holdings Pte Ltd
- Pakesville Pte Ltd
- Singapore Management University
- Rahman Hydraulic Tin Sdn Bhd
- Singapore Management University (Member, Board of Trustees)

**Information on Director seeking re-appointment**

The Board's comments on the re-appointment	Mr. Timothy 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**

<b>Name</b>	Prof. Khemchai Chutiwongse	
<b>Current Position</b>	Independent Director and Audit Committee Member	
<b>Date of first appointment as a director</b>	29 January 2021	
<b>Date of last re-election as a director</b>	-	
<b>Nationality</b>	Thai	
<b>Age</b>	68 years	
<b>Address</b>	37/1 Tiwanon Road (Soi 48), Tambon Tha Sai, Amphoe Muang, Nonthaburi Province 11000	
<b>Country of principal residence</b>	Thailand	
<b>Academic &amp; Professional Qualifications</b>	<ul style="list-style-type: none"> <li>- Honorary Doctorate Degree in Law, Chulalongkorn University</li> <li>- LL.M., Harvard University, U.S.A.</li> <li>- Barrister-at-Law (Hons.), Institute of Legal Education of Thai Bar Association</li> <li>- LL.B. (1<sup>st</sup> Hons.), Chulalongkorn University</li> <li>- Diploma, National Defence College, the Joint State - Private Sector Course Class 4616</li> <li>- Advanced Certificate Course in Politics and Governance in Democratic Systems for Executives Class 15 (Por.Por.Ror. 15)</li> <li>- Capital Market Leader Program Class 15 (WorTorThor. 15), Capital Market Academy</li> <li>- Director Accreditation Program (DAP) Class 18/2004</li> <li>- Director Certification Program (DCP) Class 29/2003</li> <li>- Thai Institute of Directors Association (IOD)</li> <li>- Listed Entity Director (LED) Program (Module 1, 2, 3, 4)</li> <li>- Singapore Institute of Directors (SID)</li> </ul>	
<b>Type(s) of Director to be proposed</b>	Independent Director and Audit Committee Member	
<b>No. of year(s) being the Director</b>	1 years 10 months	
<b>No. of time(s) to attend the meeting</b>	5/5 of BOD Meetings as of 30 September 2022	
<b>No. of share(s)/debenture(s) being directly and indirectly held in the Company, its affiliates, associates, or related companies (as at 7 December 2022)</b>	- Common share(s)	None
	- Debenture(s)	None
<b>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</b>	None	
<b>Director has direct &amp; indirect interests in any contract entered into by Company or subsidiaries</b>	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**

<b>Period</b>	<b>Position</b>	<b>Company</b>
August 2022 - Present	Vice Chairman of the Sustainability and Risk Management Committee	Thai Beverage Public Company Limited
January 2021 - Present	Independent Director, Audit Committee Member, and Remuneration Committee Member	Thai Beverage Public Company Limited
Present	Director	Office of the Council of State
Present	Director	Srinakharinwirot University Council
Present	Director	Chulalongkorn University Council
Present	Honorary Professor, Faculty of Law	Chulalongkorn University
2020 - 2022	Chairman of the National Reform Commission on Justice Administration	Office of the National Economic and Social Development Council
2017 - 2020	Honorary Director	The National Digital Economics and Society Committee
2017 - 2019	Attorney General	Office of The Attorney General
2005 - 2019	Member of Thai Bar Association	Thai Bar Association Committee
2015 - 2017	Deputy Attorney General	Office of The Attorney General
2015 - 2017	Member	National Reform Steering Assembly
2014 - 2016	Director	Electricity Generating Authority of Thailand
2000 - 2016	Director	Sukhumvit Asset Management Co., Ltd.
2014 - 2015	Member	National Reform Council
2013 - 2015	Prosecutor Inspector	Office of The Attorney General
2011 - 2015	Director	MCOT Public Company Limited
2011 - 2015	Director	Export-Import Bank of Thailand
2011 - 2013	Director General	Department of Legal Counsel

etc.

**Present Principal Commitments (other than Directorships) (as at 25 November 2022)** 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	Prof. Khemchai has experience and skills. According to the Nomination Committee's proposal, the Board has considered her performance, previous experience, and appropriateness and opines that she 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



<b>Name</b>	Dr. Pasu Loharjun
<b>Current Position</b>	Independent Director
<b>Date of first appointment as a director</b>	29 January 2021
<b>Date of last re-election as a director</b>	-
<b>Nationality</b>	Thai
<b>Age</b>	63 years
<b>Address</b>	645 Petburi Road, Ratchathewi District, Bangkok 10400
<b>Country of principal residence</b>	Thailand
<b>Academic &amp; Professional Qualifications</b>	<ul style="list-style-type: none"> <li>- Ph.D. in Industrial Engineering and Operations research, Virginia Polytechnic Institute and State University, USA</li> <li>- Master of Industrial Engineering, Polytechnic Institute of New York, USA (NYU Poly)</li> <li>- Bachelor in Electrical Engineering, Chulalongkorn University</li> <li>- Top Executive Program, Capital Market Academy</li> <li>- Role of Chairman</li> <li>- Boardroom Success through Finance and Investment</li> <li>- CG Code Update Program, PricewaterhouseCoopers ABAS Ltd.</li> <li>- COSO ERM Program</li> <li>- Directors Certification Program (DCP) 2015 Thai Institute of Directors Association (IOD)</li> <li>- Listed Entity Director (LED) Program (Module 1, 2, 3, 4) Singapore Institute of Directors (SID)</li> </ul>
<b>Type(s) of Director to be proposed</b>	Independent Director
<b>No. of year(s) being the Director</b>	1 years 10 months
<b>No. of time(s) to attend the meeting</b>	5/5 of BOD Meetings as of 30 September 2022
<b>No. of share(s)/debenture(s) being directly and indirectly held in the Company, its affiliates, associates, or related companies (as at 7 December 2022)</b>	<ul style="list-style-type: none"> <li>- Common share(s) None</li> <li>- Debenture(s) None</li> </ul>
<b>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</b>	None
<b>Director has direct &amp; indirect interests in any contract entered into by Company or subsidiaries</b>	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**

- Electricity Generating Public Company Limited
- Allianz Ayudhya Capital Public Company Limited

**Work Experience within the 10 preceding years**

<b>Period</b>	<b>Position</b>	<b>Company</b>
January 2021 - Present	Independent Director	Thai Beverage Public Company Limited
September 2022 - Present	Director	Small and Medium Enterprises Promotion Board
August 2022 - Present	Chairman and Independent Director	Must Be Company Limited
May 2021 - Present	Chairman	Export-Import Bank of Thailand
July 2020 - Present	Independent Director, Chairman of Nomination and Remuneration Committee	Allianz Ayudhya Capital Public Company Limited
2020 - Present	Director	Thailand Convention and Exhibition Bureau (TCEB)
2020 - Present	Director	Thai-Nichi Institute
2019 - Present	Member	Council of State
April 2018 - Present	Lead Independent Director, Chairman of Corporate Governance and Social Responsibility Committee and Member of Nomination and Remuneration Committee	Electricity Generating Public Company Limited
2017 - 2019	Permanent Secretary	Ministry of Industry
2017 - 2019	Chairman	Thai Sugar and Cane Co., Ltd.
2017 - 2019	Chairman	General Environmental Conservation Public Company Limited
2017 - 2019	Chairman	Industrial Estate Authority of Thailand
2017 - 2019	Chairman	SME Development Bank
2016 - 2017	Director General	Department of Industrial Promotion, Ministry of Industry
2014 - 2016	Director General	Department of Industrial Works

etc.

**Present Principal Commitments (other than Directorships) (as at 25 November 2022)** 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. Pasu 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**

<b>Name</b>	Mr. Vivat Tejapaibul
<b>Current Position</b>	Director
<b>Date of first appointment as a director</b>	26 October 2003
<b>Date of last re-election as a director</b>	31 January 2020
<b>Nationality</b>	Thai
<b>Age</b>	77 years
<b>Address</b>	2 Soi Promsri, Sukhumvit Road, Klongton Sub-District, Wattana District, Bangkok 10110
<b>Country of principal residence</b>	Thailand
<b>Academic &amp; Professional Qualifications</b>	<ul style="list-style-type: none"> <li>- Master's Degree in Business Administration from Fairleigh Dickinson University, USA.</li> <li>- Bachelor of Laws from Thammasat University</li> <li>- Director Accreditation Program (DAP) 2004 Thai Institute of Directors Association (IOD)</li> </ul>
<b>Type(s) of Director to be proposed</b>	Director
<b>No. of year(s) being the Director</b>	19 years 1 month
<b>No. of time(s) to attend the meeting</b>	5/5 of BOD Meetings as of 30 September 2022
<b>No. of share(s)/debenture(s) being directly and indirectly held in the Company, its affiliates, associates, or related companies (as at 7 December 2022)</b>	<ul style="list-style-type: none"> <li>- Common share(s) 221,541,500 shares</li> <li>- Debenture(s) None</li> </ul>
<b>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</b>	None
<b>Director has direct &amp; indirect interests in any contract entered into by Company or subsidiaries</b>	None
<b>Director operates any business which has the same nature and is in competition with the business of the Company</b>	None
<b>Director in other listed companies</b>	None

**Work Experience within the 10 preceding years**

<b>Period</b>	<b>Position</b>	<b>Company</b>
October 2003 - Present	Director	Thai Beverage Public Company Limited
2010 - Present	Vice Chairman	Red Bull Distillery Group of Companies
2000 - 2010	Vice Chairman	Sura Bangyikhan Group of Companies

etc.

**Present Principal Commitments (other than Directorships)  
(as at 25 November 2022)** 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. Vivat 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

### **Opinion of Remuneration Committee on the Payment of Director Remuneration**

At the Remuneration Committee Meeting No. 1/2022-2023 held on 25 November 2022, 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 2023 to December 2023. 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 2023 and determination of the remuneration

According to the resolution of Board of Directors' Meeting No. 1/2022-2023 held on 25 November 2022, the Meeting had agreed to propose the appointment of the auditor for the Financial Statements for the year 2023 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 2023 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	9,730,000
Quarterly review fee	792,000
<b>Total</b>	<b><u>10,522,000</u></b>

- **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**

The proposed auditor is the company's auditor in 2022, the duration of 1 year to conduct the company's auditing.

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

(Unit: Baht)

Item	2023	2022	2021	2020	2019
Annual audit fee	9,730,000	9,520,000	9,520,000	9,520,000	9,320,000
Quarterly/half year review fee	792,000	792,000	792,000	1,200,000	1,200,000
<b>Total</b>	<b>10,522,000</b>	<b>10,312,000</b>	<b>10,312,000</b>	<b>10,720,000</b>	<b>10,520,000</b>

*This Appendix of the Proposed Renewal of the Shareholders' Mandate for Interested Person Transactions (the "Shareholders' Mandate") will be proposed to the 2023 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 6 January 2023 (the "**Notice**"), accompanying the 2022 annual report (the "**Annual Report**"), convening the Annual General Meeting ("**AGM**") of the Company to be held on 27 January 2023, 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"	(a) In relation to any director, chief executive officer, substantial shareholder or controlling shareholder (being an individual): (i) his immediate family member (that is, the person's spouse, child, adopted child, step-child, sibling and parent); (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 (iii) any company in which he and his immediate family together (directly or indirectly) have an interest of 30% or more; and (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
"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"	A person who: (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 (b) in fact exercises control over the company

“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 1967 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 28 January 2022, in the manner set out on pages 307 to 320 of the Company’s annual report for the financial year ended 30 September 2021.

### 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 27 January 2023 (the “**2023 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 2022 and 7 December 2022 respectively can be found in the Annual Report in respect of the financial year ended 30 September 2022 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 2023 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. Potjanee Thanavarani, 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 2023 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 2023 AGM and wish to appoint a proxy to attend and vote at the 2023 AGM on their behalf, will find attached to the Invitation to the 2023 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, 6<sup>th</sup> floor, 14 Vibhavadi Rangsit Road, Chomphon Sub-district, Chatuchak District, Bangkok 10900, Thailand, no later than 24 hours before the time fixed for the 2023 AGM; or (b) at the venue of the 2023 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 2023 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 18 January 2023. 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 2023 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 2023 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 6 January 2023, 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 2023 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](mailto: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:

<b>Approval Limits</b>	<b>Relevant Approving Authority</b>
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:

<b>Approval Limits</b>	<b>Relevant Approving Authority</b>
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:

<b>Approval Limits</b>	<b>Relevant Approving Authority</b>
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	21. PS Recycle Co., Ltd.
2. Bang-Na Glass Co., Ltd.	22. Pisetkij Co., Ltd.
3. Berli Jucker Cellox Co., Ltd.	23. Plaza Athenee Hotel (Thailand) Co., Ltd.
4. BJC Industrial and Trading Company Limited	24. Queen's Park Hotel Co., Ltd.
5. Berli Jucker Foods Co., Ltd.	25. Regent Gold Property Fund
6. Berli Jucker Logistics Co., Ltd.	26. Siam Realty Co., Ltd.
7. Berli Jucker Public Company Limited	27. Southeast Capital Co., Ltd.
8. Berli Jucker Specialties Co., Ltd.	28. The Southeast Insurance Public Company Limited
9. BJC Marketing Co., Ltd.	29. The Southeast Life Insurance Public Company Limited
10. BJC Healthcare Co., Ltd.	30. The Suphanburi Sugar Industry Co., Ltd.
11. Chalitlarp Co., Ltd.	31. T.C.C. Service Apartment Co., Ltd.
12. Golden Wealth Co., Ltd.	32. Terragro Co., Ltd.
13. Indara Insurance Public Company Limited	33. Southeast Group Co., Ltd.
14. Lake View Golf and Yacht Club Co., Ltd.	34. T.C.C. Commercial Property Management Co., Ltd.
15. Lake View Land Co., Ltd.	35. T.C.C. Technology Co., Ltd.
16. TCC Value Hotels Co., Ltd.	36. Thai Beverage Can Co., Ltd.
17. N.C.C. Management and Development Co., Ltd.	37. The Chonburi Sugar Corporation Limited
18. New Noble Property and Loan Fund	38. Thai Glass Industries Public Company Limited
19. Nongkhai Country Golf Club Co., Ltd.	39. Thip Sugar Kamphaengphet Co., Ltd.
20. North Park Golf and Sports Club Co., Ltd.	40. The New Imperial Hotel Public Company Limited

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41. Thip Sugar Sukhothai Co., Ltd.	61. Lan Chang Development Co., Ltd.
42. Plantheon Trading Co., Ltd.	62. Thippatana Arcade Co., Ltd.
43. Thai Alcohol Public Company Limited	63. N.C.C. Image Co., Ltd.
44. Thai Malaya Glass Co., Ltd.	64. Bang Pa-In Paper Mill Industry Co., Ltd.
45. Fraser and Neave, Limited	65. TCC Sports and Recreation Company Limited
46. Univentures Public Company Limited	66. TCCCL Asoke Co., Ltd.
47. Business Process Outsourcing Co., Ltd.	67. North Park Service Apartment Company Limited
48. Wattanapat Trading Co., Ltd.	68. Pridiprapa Co., Ltd.
49. Terragro Fertilizer Co., Ltd.	69. Concept Land 9 Co., Ltd.
50. Rachyothin Tower Co., Ltd.	70. Pornpathanasin Co., Ltd.
51. TCC Land Co., Ltd.	71. Rubia Industries Limited
52. TCC Capital Land Limited	72. Asset World Estate Co., Ltd.
53. TCCCL Sena Co., Ltd.	73. Wiengsiri Co., Ltd.
54. TCC Hotel Collection Co., Ltd.	74. Dhanasindhi Engineering Service Co., Ltd.
55. Siam Food Products Public Company Limited	75. Grand Unity Development Co., Ltd.
56. Value Hotels Co., Ltd.	76. F&N Foods Pte Ltd
57. TCC Luxury Hotels & Resorts Co., Ltd.	77. F&N Dairies (Thailand) Limited
58. F&B International Co., Ltd.	78. F&N Beverages Marketing Sdn Bhd
59. Cristalla Co., Ltd.	79. F&N United Limited
60. Terragro Bio-Tech Co., Ltd.	80. F&N Interflavine Pte Ltd

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81. Gaew Grung Thai Co., Ltd.	103. Hotels World 5 Co., Ltd.
82. Asiatic Hotel Collection Co., Ltd.	104. Hotels World 10 Co., Ltd.
83. North Sathorn Realty Co., Ltd.	105. Hotels World 8 Co., Ltd.
84. Golden Land Property Development Public Company Limited	106. Hotels World 9 Co., Ltd.
85. Terragro Land 1 Co., Ltd.	107. The Street Retail Development Co., Ltd.
86. Grand U Living Co., Ltd.	108. Retail World 6 Co., Ltd.
87. Asiatic House Co., Ltd.	109. Golden Ventures Leasehold Real Estate Investment Trust
88. TCC Engineering Service Co., Ltd.	110. One Bangkok Company Limited
89. Concept Land 10 Co., Ltd.	111. Big C Supercenter Public Company Limited
90. Thai - Lysaght Co., Ltd.	112. Big C Supercenter Huahin Company Limited
91. Forward System Co., Ltd.	113. Phitsanulok Big C 2015 Ltd.
92. Gaewsarnsiri Co., Ltd.	114. Big C Fairy Ltd.
93. TCC Hotel Asset Management Co., Ltd.	115. Leap Solutions Asia Co., Ltd.
94. New Multi Mine Co., Ltd.	116. Asia Horeca Co., Ltd.
95. The Hotel Sukhumvit 50 Co., Ltd.	117. Phu Thai Group Joint Stock Company
96. Asia Books Co., Ltd.	118. North Park Property Development Company Limited
97. Golden Land Residence Co., Ltd.	119. Tor Yod Market AEC Co., Ltd.
98. Asset World Leisure Co., Ltd.	120. Inter Horeca Co., Ltd.
99. TCC Assets (Thailand) Co., Ltd.	121. Media Front Co., Ltd.
100. Kasem Subsiri 1 Co., Ltd.	122. CW Towers Co., Ltd.
101. Hotels World 7 Co., Ltd.	123. BJC Specialties Co., Ltd.
102. Hotels World 4 Co., Ltd.	124. Tonic International Co., Ltd.

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125. TCC Bang Sai Phumipat Co., Ltd.	147. Sub Permpoon 5 Co., Ltd.
126. Pacific Coast Assets Inc.	148. M S & K C Development Co., Ltd.
127. One Bangkok Holding Co., Ltd.	149. TCCCL Fourteen Co., Ltd.
128. Asset World Corp Public Company Limited	150. Chatchavalruamtun Co., Ltd.
129. Imperial Nakhon Ratchasima Limited	151. Best Wishes Co., Ltd.
130. Frasers Property (Thailand) Public Company Limited	152. Chiva-som International Health Resorts Co., Ltd.
131. Mongkolkarn Pattanakij Co., Ltd.	153. Green Metropolis Property and Loan Fund
132. Kasetthip (2010) Co., Ltd.	154. Kesana - Golf Co., Ltd.
133. Lastica Co., Ltd.	155. InterContinental Singapore
134. Menghua's United Commercial Co., Ltd.	156. T.C.C. Empire Tower Co., Ltd.
135. Paksong Capital Co., Ltd.	157. Fraser & Neave (Malaya) Sdn Bhd
136. VS&B Recycle Network Co., Ltd.	158. Times Printers Private Limited
137. Waste Recycling Management Center Co., Ltd.	159. Commercial Solution Co., Ltd.
138. Hermitage Consultant Co., Ltd.	160. Tawana Bang Phli Company Limited
139. P.I.T. Factory Co., Ltd.	161. PI Hotel Management Limited
140. Pacific Leisure (Thailand) Limited	162. K.K. Shinkobe Holding
141. Shinasub Co., Ltd.	163. Sathon Supsin Co., Ltd.
142. Concept Land 8 Co., Ltd.	164. Sub Mahakij 8 Co., Ltd.
143. Charoenwannakij Co., Ltd.	165. Ananke Holdings Pty Ltd.
144. F&N Vietnam Limited Liability Company	166. Mosho Entertainment Co., Ltd.
145. Greenland 2 Co., Ltd.	167. Xiangkeo Hotel & Resort Co., Ltd.
146. Wattanasiri Communication Company Limited	168. 39 QGG Management Limited

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169. Hotels World 12 Co., Ltd.	191. Frasers Property Alexandra Point Pte. Ltd.
170. Frasers Residential Investment Partnership LP	192. Fraser & Neave (Singapore) Pte. Limited
171. TCC Land Retail Co., Ltd.	193. Frasers Property Limited
172. Im Hotels And Hostels Co., Ltd.	194. Golden Capital (Singapore) Limited
173. Hotels World 6 Co., Ltd.	195. MM Mega Market (Vietnam) Company Limited
174. Kasemsubvadhana Co., Ltd.	196. Plaza Athenee Hotel Company Limited
175. TCC-Ha Chiang Co., Ltd.	197. S.A.S-CTAMAD CO., LTD
176. TCC Asset World Corporation Co., Ltd.	198. TBC-BALL Beverage Can Vietnam Limited
177. Tspace Digital Co., Ltd.	199. Kasetthip (2017) Co., Ltd.
178. Thapae Hotel Co., Ltd.	200. Kasemsubsiri Co., Ltd.
179. F&N Beverages Manufacturing Sdn Bhd	201. Frasers Property BFTZ Co., Ltd.
180. F&N Global Marketing Sdn Bhd	202. Frasers Property Industrial (Thailand) Co., Ltd.
181. Malmaison Trading Limited	203. N.C.C. Exhibition Organizer Co., Ltd.
182. Frasers Hospitality (UK) Limited	204. Asset World Retail Co., Ltd.
183. Emerald Brewery Myanmar Limited	205. Thai Dairy Healthcare Co., Ltd.
184. F&N Dairies Manufacturing Sdn Bhd	206. Coffee Concepts Retail Co., Ltd.
185. Vacaron Company Sdn Bhd	207. Tarad Dot Com Group Co., Ltd.
186. F&N Properties Sdn Bhd	208. TCC Hotels Group Co., Ltd.
187. Kasemsabbhakdi Co., Ltd.	209. TCC Phumiphat CO., Ltd.
188. Borneo Springs Sdn Bhd	210. TCC Retail Group Co., Ltd.
189. Frasers Town Hall Residences Operations Pty Ltd	211. North Park Real Estate Co., Ltd.
190. F&N Global Marketing Pte. Ltd.	212. Bangna Pattanakij Co., Ltd.

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213. BJH Medical Company Limited	235. Sint Ek Panich Co., Ltd.
214. BJC Move Co., Ltd.	236. TCC Hotels Lanna Co., Ltd.
215. Univentures Consulting Co., Ltd.	237. TCC Intertrade Co., Ltd.
216. Vadhanabhakdi Co., Ltd.	238. TCC Land International (Thailand) Co., Ltd.
217. Sport & Recreation Management Co., Ltd.	239. TCC Verngnakornkhasem Co., Ltd.
218. Siriwana Co., Ltd.	240. Thai Charoen Property Co., Ltd.
219. Surasate Co., Ltd.	241. Fraser & Neave Holdings BHD
220. Adelfos Co., Ltd.	242. Frasers Property Holdings (Thailand) Co., Ltd.
221. Amarin Television Co., Ltd.	243. Kaset Thip Ayothaya Co., Ltd.
222. Amarin Book Center Co., Ltd.	244. LSPV (2001) Co., Ltd.
223. ESPN International Co., Ltd.	245. Mathungsong Recycle Co., Ltd.
224. Thai Group Holdings Public Company Limited	246. MM Mega Market (Thailand) Co., Ltd.
225. Amarin Printing and Publishing Public Company Limited	247. North Sathorn Hotel Co., Ltd.
226. Cha-Am Resort Town Co., Ltd.	248. Siam Food (2513) Co., Ltd.
227. Charoenwannasilp Co., Ltd.	249. Talent Management Co., Ltd.
228. Grungthai Reenergy Co., Ltd.	250. Tawanna Night Bazaar Co., Ltd.
229. Malaya - Vietnam Glass Limited	251. Pattana Intercool Co., Ltd.
230. Me Linh Point Limited	
231. Pay Solution Company Limited	
232. Phenibox Co., Ltd.	
233. Quality Pineapple Products Co., Ltd.	
234. Retail World 8 Co., Ltd.	

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**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, 6<sup>th</sup> 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. Potjane Thanavarant (Independent Director and Audit Committee Chairman).....Age.....76.....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.....78.....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.....or

anyone of these persons to be my/our proxy to attend and vote, on my/our behalf at the 2023 Annual General Meeting  
 of Shareholders to be held on 27 January 2023 at 10.00 a.m. (Bangkok Time) at Grand Hall I, 2<sup>nd</sup> 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 2022 Annual General Meeting of Shareholders which was held on 28 January 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 2** Acknowledgement of the business operation for the year ended 30 September 2022 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 2022 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. Mr. Charoen Sirivadhanabhakdi

For  Against  Abstain

2. Khunying Wanna Sirivadhanabhakdi

For  Against  Abstain

3. Mr. Timothy Chia Chee Ming

For  Against  Abstain

4. Prof. Khemchai Chutiwongse

For  Against  Abstain

5. Dr. Pasu Loharjun

For  Against  Abstain

6. Mr. Vivat Tejapaibul

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 2023 to December 2023

(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 2023

(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 2023 Annual General Meeting of Shareholders to be held on 27 January 2023 at 10.00 a.m. (Bangkok Time) at Grand Hall I, 2<sup>nd</sup> 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 .....

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Name of Director .....

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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 (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.....  
 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 Thanavaranit (Independent Director and Audit Committee Chairman).....Age.....76.....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 (Chairmn).....Age.....78.....Years  
 residing/located at No. 288/37 Road.....Surawongse Sub-district.....Si Phraya  
 District.....Bangrak.....Province.....Bangkok.....Postal Code.....10500.....or
3. Name.....Age.....Year  
 residing/located at No. ....Road.....Sub-district.....  
 District.....Province.....Postal Code.....or

anyone of these persons to be my/our proxy to attend and vote, on my/our behalf at the 2023 Annual General Meeting of Shareholders to be held on 27 January 2023 at 10.00 a.m. (Bangkok Time) at Grand Hall I, 2<sup>nd</sup> 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) The proxy shall have the right to approve in accordance with my/our intention as follows:  
 For.....votes  Against.....votes  Abstain.....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 2022 Annual General Meeting of Shareholders which was held on 28 January 2022**

- (A) To grant my/our proxy the total amount of shares held and having the rights to vote.  
 (B) The proxy shall have the right to approve in accordance with my/our intention as follows:  
 For.....votes     Against.....votes     Abstain.....votes

**Agenda 2 Acknowledgement of the business operation for the year ended 30 September 2022 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 2022 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     Abstain.....votes

**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     Abstain.....votes

**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. Mr. Charoen Sirivadhanabhakdi  
 For.....votes     Against.....votes     Abstain.....votes  
2. Khunying Wanna Sirivadhanabhakdi  
 For.....votes     Against.....votes     Abstain.....votes  
3. Mr. Timothy Chia Chee Ming  
 For.....votes     Against.....votes     Abstain.....votes  
4. Prof. Khemchai Chutiwongse  
 For.....votes     Against.....votes     Abstain.....votes  
5. Dr. Pasu Loharjun  
 For.....votes     Against.....votes     Abstain.....votes  
6. Mr. Vivat Tejapaibul  
 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 2023 to December 2023**

(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 7 Approval on the appointment and the determination of the remuneration for the Company's auditor for the year 2023**

(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 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  Abstain.....votes

**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  Abstain.....votes

**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  Abstain.....votes

(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 2023 Annual General Meeting of Shareholders to be held on 27 January 2023 at 10.00 a.m. (Bangkok Time) at Grand Hall I, 2<sup>nd</sup> 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.....votes    Against.....votes    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:  
 For.....votes    Against.....votes    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:  
 For.....votes    Against.....votes    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:  
 For.....votes    Against.....votes    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:  
 For.....votes    Against.....votes    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 .....  
 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

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

Name of Director .....  
 For.....votes  Against.....votes  Abstain.....votes



**Personal Data Protection Notice  
for the General Meeting of Shareholders of  
Thai Beverage Public Company Limited (“the Meeting”)**

Thai Beverage Public Company Limited (“the Company”) places importance on personal data of shareholders and/or proxies (“You”). The Company thus issued the Personal Data Protection Notice for shareholders, investors, and potential investors to duly inform about the details pertaining to the collection, use, and disclosure of personal data of shareholders, investors, and potential investors who are deemed data subjects in accordance with the personal data protection laws, as announced on the Company’s website (see <https://www.thaibev.com> for the details). The Company would like to inform You, a data subject, the details relating to the Meeting as follows:

**1. Personal data**

The Company collects, uses, and discloses your personal data, namely, name, surname, date of birth, marital status, address, telephone number, information specified in national identification card or passport, bank account number, e-mail address, fax number, securities holder number, photograph, audio, and video from the Meeting.

**2. Objectives of personal data collection, use, and disclosure**

The Company collects, uses, and discloses your personal data for the following objectives:

For setting up, attending, and managing the Meeting such as registration and record of the votes

For recording photographs, audios, and/or videos during the Meeting and broadcasting the Meeting via the Company’s website and other communication channels, or for the attendants to view later, or publicizing them for the Company’s or the attendants’ benefit

For recording the Meeting and preparing the minutes of the Meeting, which will be further submitted to relevant organizations such as the Department of Business Development, the Stock Exchange of Thailand or the Singapore Exchange, legal advisors of the Company, and shareholders, as well as publicizing the details on the Company’s website and other communication channels

**3. Sources of personal data**

The Company directly receives your personal data from You and from Thailand Securities Depository Co., Ltd. (TSD) which is the Company’s Securities Registrar in Thailand, Boardroom Corporate & Advisory Services Pte. Ltd. which is the Company’s Securities Registrar in Singapore, and The Central Depository (Pte) Limited (CDP) which is the Company’s Securities Depository in Singapore.

**4. Personal data retention**

The Company will keep your personal data for as long as necessary to fulfill the aforementioned objectives unless the law permits a longer retention period.

**5. Rights of the data subject**

The data subject has the rights to request access to or obtain a copy of your personal data or request the disclose of the acquisition of your personal data obtained without your consent, obtain your personal data in electronic form or transfer your personal data to other persons, object to the collection, use, and disclosure of your personal data, erase or destroy the personal data or anonymize the personal data to become the anonymous data which cannot identify the data subject, restrict the use of your personal data, revise or modify your personal data to be accurate, up-to-date, complete, and not misleading, withdraw consent given to the Company, complain to any competent authority in case the data subject believes that the Company’s dealing with your personal data does not comply with the personal data protection laws.

**6. Contact information**

To exercise your aforementioned rights, please contact the Company by the following means:

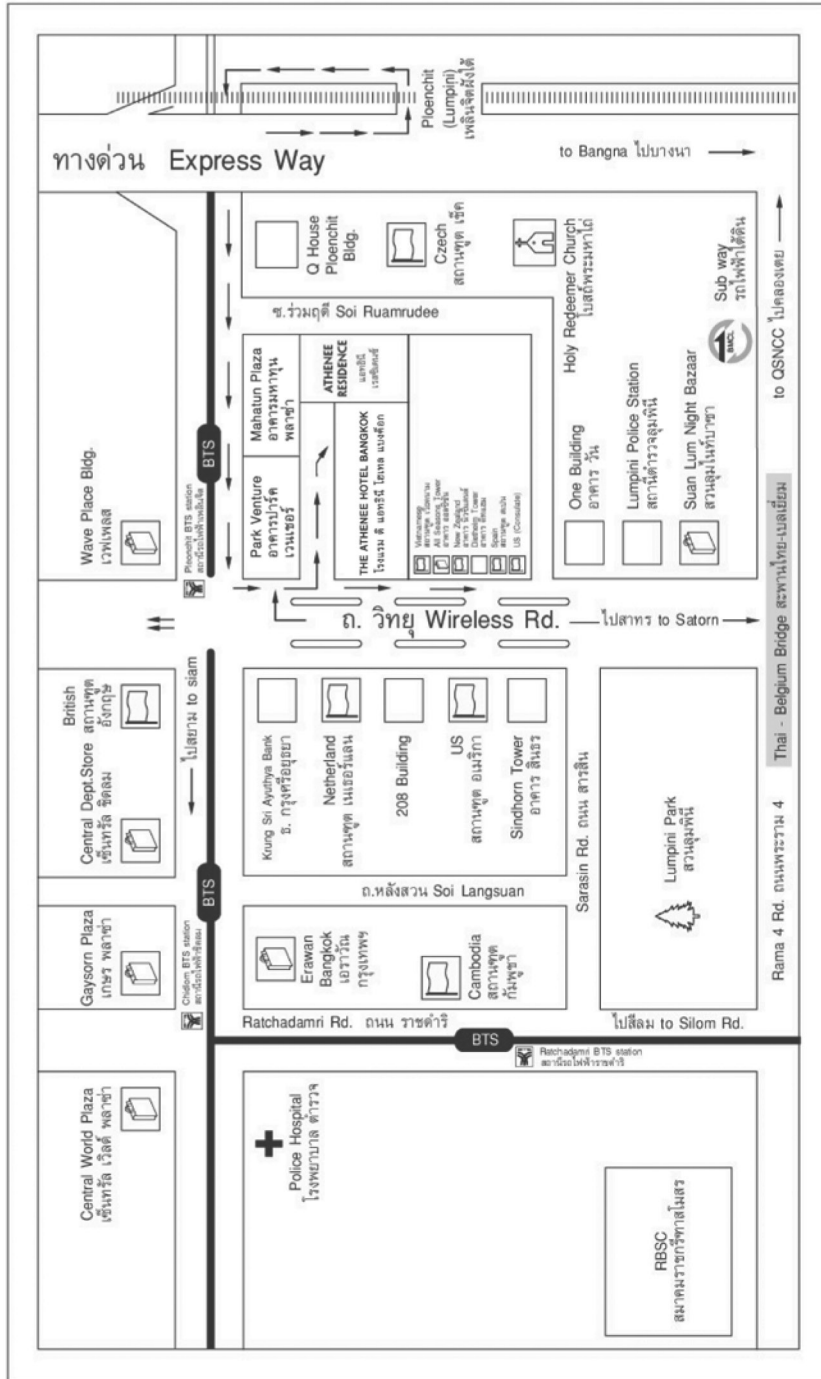
6.1 Telephone: 02-975-5566

6.2 E-mail: [pdpa\\_info@thaibev.com](mailto:pdpa_info@thaibev.com)

6.3 Letter: Office of Corporate Secretariat - Thai Beverage Public Company Limited, Sangsom Building, 6<sup>th</sup> Floor, 14 Vibhavadi Rangsit Road, Chomphon Sub-district, Chatuchak District, Bangkok 10900, Thailand.

Wireless Road, Bangkok 10330, Thailand  
 Tel: +66 2650 8800 Fax: +66 2650 8500-1  
 E-mail: bc.bangkok@lemeridien.com  
 www.lemeridien.com/bangkok

**THE ATHENE HOTEL BANGKOK**  
**THE LUXURY COLLECTION**



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



**Thai Beverage Public Company Limited**

14 Vibhavadi Rangsit Road, Chomphon Sub-district, Chatuchar District, Bangkok 10900 Thailand

Tel: +66 2 785 5555 Fax: +66 2 272 3026

[www.thaibev.com](http://www.thaibev.com)

Register 0107546000342