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บริษัท เชียงใหม่ฟรอสเซ่นฟู๊ดส์ จำกัด (มหาชน)

149/34 ซอยแองโกลพลาซ่า ถนนสุรวงศ์ แขวงสุริยวงศ์ เขตบางรัก กรุงเทพฯ 10500

CHIANGMAI FROZEN FOODS PUBLIC COMPANY LIMITED.

149/34 Soi Anglo Plaza Surawongse Rd., Suriyawongse, Bangrak, Bangkok 10500 Thailand

Tel : (662) 634-0061-4, 238-4091 Fax ; (662) 238-4090

4 August 2020

Subject: Resolution of the Annual General Meeting of Shareholder 2020  
To: The President  
The Stock Exchange of Thailand

Chiangmai Frozen Foods Public Company Limited (the “Company”) would like to inform resolutions of the Annual General Meeting of Shareholders 2020 held on 4 August 2020 at 10.00 a.m., at Srisuriwongse Ballroom, Tawana Hotel. There were 42 shareholders who attended the Meeting in person and by proxy holding in aggregate 250,287,421 shares, representing approximately 65.67% of the total issued shares of the Company. However, as the meeting has started, there were additional 6 shareholders who attended the Meeting in person and by proxy holding which considered total 48 shareholders attended the meeting, represent 250,299,123 shares, equivalent to 65.67% of the total issued shares of the Company. The details of the resolutions are as follows:

1. To certify the minutes of the Annual General Meeting of Shareholder 2019

The resolution was passed by a majority vote of the shareholders and proxy holders who attended the meeting and cast their votes. The details are as follows:

For	250,299,121	Votes or	100.00%
Against	-	Votes or	-
Abstain	-	Votes	
Void Ballots	-	Votes	

2. To acknowledge report of the Company’s performance for the year 2019

The Meeting duly acknowledged the Company’s annual report and the Board of Directors report on the Company’s performance for the year 2019 as proposed.

3. To approve the Financial Statements for the year ended 31 December 2019 which audited by Independent Auditor.

The resolution was passed by a majority vote of the shareholders and proxy holders who attended the meeting and cast their votes. The details are as follows:

For	250,299,123	Votes or	100.00%
Against	-	Votes or	-
Abstain	-	Votes	
Void Ballots	-	Votes	

4. To approve the appropriation of net profits for the year 2019 and the acknowledge of interim dividend payment.

- The Company has paid interim dividend instead of annual dividend payment to reduce the effect from the postponement of AGM 2020 due to the outbreak of COVID-19 which paid from the Company’s net profit for the year 2019 according to financial statement ended 31 December 2019 audited by the Company’s auditor considered 381,145,725 shares, at Baht 0.06 per share, totaling Baht 22,868,743.50., equivalent to the dividend payout ratio of 65.78% of total net profit. The interim dividend was approved by the Board of Director’s meeting on 9 April 2020, which the interim dividend has already



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been paid on 8 May 2020. In this regards, the Board has not propose other dividend for the year 2019.

- The Rate of dividend payment in the year 2019 is at 65.78% decreased 16.33% when compared with dividend payment in the year 2018 that paid 82.11% and the rate of dividend payment in the year 2019 still higher than dividend payment policy at 60% of net profit.
- Dividend is deducted withholding tax 10%.
- The record date for the right to receive dividend fell on 18 March 2020. The interim Dividend has been paid to shareholders on 8 May 2020

The resolution was passed by a majority vote of the shareholders and proxy holders who attended the meeting and cast their votes. The details are as follows:

For	250,299,123	Votes or	100.00%
Against	-	Votes or	-
Abstain	-	Votes	
Void Ballots	-	Votes	

5. To consider and elect the directors in replacement of directors retiring by rotation, by re-electing two directors retiring upon their term which are 1) Mr. Prayoon Pholpipattanaphong-Executive Director and 2) Mr. Amnuay Yossuck-Independent Director to be re-elected as Director and Independent Director, respectively.

The resolution for each director candidate was passed by a majority vote of the shareholders and proxy holders who attended the meeting and cast their votes. The details are as follows:

- 1) Mr. Prayoon Pholpipattanaphong Executive Director

For	250,299,123	Votes or	100.00%
Against	-	Votes or	-
Abstain	-	Votes	
Void Ballots	-	Votes	

- 2) Mr. Amnuay Yossuck Independent Director

For	250,247,308	Votes or	99.9993%
Against	1,815	Votes or	0.0007%
Abstain	50,000	Votes	
Void Ballots	-	Votes	



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Board of new directors of the company will consists of:

Name-Surname	Position
1. Mr. Prayoon Pholpipattanaphong	Chairman of Board of Company
2. Mr. Prapas Pholpipattanaphong	Chairman of Executive Committee
3. Mr. Ankoon Pholpipattanaphong	Managing Director
4. Mr. Lan, Mu - Chiou	Non-executive Director
5. Mr. Amnuay Yossuck	Independent Director
6. Mr. Ampon Ruayfupant	Independent Director
7. Dr. Phusit Wonglorsaichon	Independent Director
8. Miss Chutima Tangmatitham	Independent Director

6. To consider and approve the director's remuneration for the year 2020 as follows:

- To approve the remuneration for Directors for the year 2020 total 8 persons of each 400,000.- baht per year total amount 3,200,000.-baht.
- To approve the remuneration for Chairman of Audit Committee 40,000.-baht/month and remuneration for two Audit Committee of each 20,000.-baht/month total amount 960,000.- baht/year.

The resolution was passed by not less than two-thirds of the total number of votes of the shareholders and proxy holders who attended the meeting. The details are as follows:

For	250,299,123	Votes or	100.00%
Against	-	Votes or	-
Abstain	-	Votes	
Void Ballots	-	Votes	

7. To consider and approve the appointment of Auditor and auditor's fee for the year 2020.

Names	CPA. No.	Auditing firm
1. Mr. Pradit Rodloytuk	0218	AST Master and/or
2. Miss Nongram Laohaareedilok	4334	AST Master
3. Mrs. Pornthip Lerttanongsak	7633	AST Master
4. Ms. Chamaporn Rodloytuk	9211	AST Master

Either of them shall be inspector and certified Financial Statements of the Company and fix the auditing fee amount 900,000- Baht.

The resolution was passed by a majority vote of the shareholders and proxy holders who attended the meeting and cast their votes. The details are as follows:

For	250,299,123	Votes or	100.00%
Against	-	Votes or	-
Abstain	-	Votes	
Void Ballots	-	Votes	



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8. To approve the amendment of the Company's article of association

The amendment of Company's article of association No. 27 and No. 33 to be carried out in accordance with the Emergency Decree on Electronic Meetings, B.E.2563 (2020)

<u>Former</u>	<u>Amendment</u>
<p>No. 27</p> <p>For a meeting of the Board of Directors, the Chairman of the meeting may require that such meeting shall be held via electronic media. Such a meeting will have the same legal force as a meeting of the Board of Directors which is held in compliance with the procedures determined in the law and in accordance with the following</p> <p>1) under the provision relating to the quorum for a meeting of the Board of Directors in Article 25 (1), at least one-third of the Directors who constitute the quorum of such meeting must be present in the same meeting place at a location under the provision of Article 32, and all Directors who attend that meeting must be present in the Kingdom of Thailand during the meeting.</p> <p>2) Under the provision relating to the notice of the meeting in Article 26, notice of the meeting, as well as meeting-related documents, may be sent via electronic mail. The Chairman of such a meeting must maintain as evidence a copy of the notice of the meeting, as well as meeting-related documents. The copy of the notice of the meeting as well as meeting-related documents may be maintained in the form of digital data.</p> <p>3) A meeting via electronic media must be in accordance with the Standards for Security of Conference meetings via Electronic Media issued by the Ministry of Information and Communication Technology, as announced in the Royal Gazette.</p> <p>4) The right to vote of the Directors shall be as prescribed in Article 25 (3). At a meeting via electronic media, the Chairman of the meeting shall take the following actions:</p> <p>a. requires each Director to identify</p>	<p>No. 27</p> <p>For a meeting of the Board of Directors, the Chairman is authorized to call the meeting which include the teleconference via electronic media. In this regards, the meeting shall be arrange according to the method, process, and conditions according to the laws concerned with the teleconference via electronic media and the information security standard for the electronic meeting indicated in the laws, notification, regulations or any other announcement from the government authorities which currently effective, including any amendment or additional in the future.</p> <p>The board of director's meeting via teleconference, the invitation by electronic media is allowed. However, the process of the invitation shall be governed by any related laws and regulation.</p>



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<p>themselves in order to attend a meeting via electronic media prior to attending the meeting;</p> <p>b. establishes a meeting report in writing; and</p> <p>c. makes an electronic data record of voices or both voices and pictures (as the case may be) of the Directors throughout the meeting. Such recording of voice or both voices and pictures (as the case may be) shall be considered part of the meeting report.</p>	
<p>No.33</p> <p>There are 2 types of Shareholders meeting</p> <p>1. The Board of Directors shall arrange for an annual general meeting of shareholders within 4 months from the end of the fiscal year of the company</p> <p>2. Meeting other than that aforementioned shall be called extraordinary general meeting which can be convene by either.</p> <p>a) The Board of Directors may summon the extraordinary general meeting of shareholder whenever the Board of Directors may deem appropriate or when</p> <p>b) One or more shareholders holding shares collectively not less than 10 (ten) percent of the total number of share sold, may submit may submit their names in a letter requesting the Board of Directors to summon the extraordinary general meeting of shareholders at any time but agenda and reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall arrange the extraordinary general meeting of shareholders within 45 days from the date of receipt of such letter of request from the shareholder(s). In case the Board of Directors fails to arrange the extraordinary general meeting within 45 days from the date of receipt of such request from the shareholder(s); the shareholders, subscribing their names or other shareholders holding the number of shares as stipulated, may call the meeting within 45 days from the date that the Board of Directors should have arranged the extraordinary</p>	<p>No.33</p> <p>There are 2 types of Shareholders meeting</p> <p>1. The Board of Directors shall arrange for an annual general meeting of shareholders within 4 months from the end of the fiscal year of the company</p> <p>2. Meeting other than that aforementioned shall be called extraordinary general meeting.</p> <p>The meeting of shareholder can be arrange via electronic meeting according to the method, process, and conditions according to the laws concerned with the teleconference via electronic media and the information security standard for the electronic meeting indicated in the laws, notification, regulations or any other announcement from the government authorities which currently effective, including any amendment or additional in the future.</p> <p>The shareholder's meeting arranged via teleconference, the invitation by electronic media is allowed. However, the process of the invitation shall be governed by any related laws and regulation.</p> <p>The Extraordinary Meeting of Shareholder can be convened by</p> <p>c) The Board of Directors may summon the extraordinary general meeting of shareholder whenever the Board of Directors may deem appropriate or when</p> <p>d) One or more shareholders holding shares collectively not less than 10 (ten) percent of the total number of share sold, may submit may submit their names in a letter requesting the Board of Directors to summon the extraordinary general</p>



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general meeting. In this regard, the meeting shall be considered as the extraordinary general meeting called by the Board of Directors. The company shall be responsible for necessary expenses arising from the extraordinary general meeting and provide an appropriate facilitation In the case where, at the extraordinary general meeting called by the shareholder(s) under paragraph two, the number of the shareholders presented does not constitute quorum as provide by Article 34; the shareholder(s) under paragraph two shall collectively compensate the Company for the expenses incurred from arrangement of such meeting.

meeting of shareholders at any time but agenda and reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall arrange the extraordinary general meeting of shareholders within 45 days from the date of receipt of such letter of request from the shareholder(s). In case the Board of Directors fails to arrange the extraordinary general meeting within 45 days from the date of receipt of such request from the shareholder(s); the shareholders, subscribing their names or other shareholders holding the number of shares as stipulated, may call the meeting within 45 days from the date that the Board of Directors should have arranged the extraordinary general meeting. In this regard, the meeting shall be considered as the extraordinary general meeting called by the Board of Directors. The company shall be responsible for necessary expenses arising from the extraordinary general meeting and provide an appropriate facilitation In the case where, at the extraordinary general meeting called by the shareholder(s) under paragraph two, the number of the shareholders presented does not constitute quorum as provide by Article 34; the shareholder(s) under paragraph two shall collectively compensate the Company for the expenses incurred from arrangement of such meeting.

The resolution was passed by not less than three-fourth of the total number of votes of the shareholders and proxy holders who attended the meeting. The details are as follows:

For	250,299,123	Votes or	100.00%
Against	-	Votes or	-
Abstain	-	Votes	
Void Ballots	-	Votes	



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Please be informed accordingly

Yours Faithfully

(Mr. Ankoon Pholpipattanaphong)

Managing Director