



บริษัท วิจิตรภัณฑ์ปาล์มออยล์ จำกัด (มหาชน)

VICHITBHAN PALMOIL PUBLIC COMPANY LIMITED

2044 ถนนเพชรบุรีตัดใหม่ แขวงบางกะปิ เขตห้วยขวาง กรุงเทพฯ 10310
2044 PHETBURI EXTENSION ROAD, BANGKAPI HUAYKWANG BANGKOK 10310

- Translation -

No.055/2023

April 25, 2023

Subject: To report the resolutions of the 2023 Annual General Meeting of Shareholders

Attention: The President

The Stock Exchange of Thailand

Vichitbhan Palmoil Public Company Limited (the “**Company**”) would like to inform the resolutions of the 2023 Annual General Meeting of Shareholders which was held on April 25, 2023, at 13.00 hours, via electronic meeting (E-AGM) convened through Zoom Cloud Meeting only, which had also been broadcasting live at the Company’s meeting room at No. 2044 Chavananand Building, Petchburi Road, Bang Kapi Sub-District, Huai Khwang District, Bangkok as follows:

Before commencement of the meeting, there were 30 shareholders and/or proxies attending the 2023 Annual General Meeting of Shareholders. The total numbers of shares represented were 551,533,500 shares, which was equivalent to 58.67 percent of the total sold shares of the Company. Thus, the quorum was attained according to the laws and Articles of Association of the Company.

Agenda 1 To acknowledge the Minutes of the 2022 Annual General Meeting of Shareholders which was held on April 26, 2022

Resolution: The meeting acknowledged the Minutes of the 2022 Annual General Meeting of Shareholders which was held on April 26, 2022 (this matter was only for acknowledgement and no vote was required).

Agenda 2 To acknowledge the Annual Report of the Board of Directors of the Company in relation to the Company’s operating results for the year 2022

Resolution: The meeting acknowledged the Annual Report of the Board of Directors of the Company in relation to the Company’s operating results for the year 2022 including the report of the Audit Committee as stated in the Form 56-1 One Report as presented (this matter was only for acknowledgement and no vote was required).

Agenda 3 To consider and approve the Statements of Financial Position and Statements of Comprehensive Income of the Company for the fiscal year ended December 31, 2022 and acknowledge the auditor’s report.

Before voting on the agenda 3, no additional shareholders and/or proxies attended the meeting. Therefore, there were 30 shareholders and proxies, holding 551,533,500 shares which were equivalent to 58.67 percent of the total sold shares of the Company, attending before voting for agenda 3.

Resolution: The meeting unanimously adopted the resolution to approve the Statements of Financial Position and Statements of Comprehensive Income of the Company for the fiscal year ended December 31, 2022 and acknowledged the auditor’s report. The votes comprise as follows:

| Resolution | Number of votes(s) | Percentage of total votes of shareholders attending the meeting and exercising their votes |
|-------------------|---------------------------|---|
| Approved | 551,533,500 | 100.00% |
| Disapproved | 0 | 0.00% |
| Abstained | 0 | - |
| Total | <u>551,533,500</u> | 100.00% |

Agenda 4 **To consider and approve the non-distribution of dividend payment and non-appropriation of net profit as legal reserve from the operating results of the year 2022**

Before voting on the agenda 4, no additional shareholders and/or proxies attended the meeting. Therefore, there were 30 shareholders and proxies, holding 551,533,500 shares which were equivalent to 58.67 percent of the total sold shares of the Company, attending before voting for agenda 4.

Resolution: Whereas for the business operation results for the year 2022, the Company has net loss of Baht 5.70 million according to the Separate Financial Statements as well as accumulated loss of Baht 424.21 million. Therefore, the meeting unanimously adopted the resolution to approve the non-distribution of dividend and non-appropriation of net profit as legal reserve from the operating results of the year 2022. The votes comprise as follows:

| Resolution | Number of votes(s) | Percentage of total votes of shareholders attending the meeting and exercising their votes |
|-------------------|---------------------------|---|
| Approved | 551,533,500 | 100.00% |
| Disapproved | 0 | 0.00% |
| Abstained | 0 | - |
| Total | <u>551,533,500</u> | 100.00% |

Agenda 5 **To consider and approve the election of directors to replace those who must retire by rotation.**

Before voting on the agenda 5, no additional shareholders and/or proxies attended the meeting. Therefore, there were 30 shareholders and proxies, holding 551,533,500 shares which were equivalent to 58.67 percent of the total sold shares of the Company, attending before voting for agenda 5.

Resolution: The meeting unanimously resolved to re-elect three directors, namely 1) Mr. Voravith Chavananand 2) Mr. Vatchara Chavananand; and 3) Mr. Peerapong Oeusoonthornwattana, whose terms expired by rotation to be the directors of the Company for another term.

1) Mr. Voravith Chavananand acting as Vice Chairman of Board of Directors. The votes comprise as follows:

| Resolution | Number of votes(s) | Percentage of total votes of shareholders attending the meeting and exercising their votes |
|-------------------|---------------------------|---|
| Approved | 551,533,500 | 100.00% |
| Disapproved | 0 | 0.00% |
| Abstained | 0 | - |
| Total | <u>551,533,500</u> | 100.00% |

- 2) Mr. Vatchara Chavananand acting as Director and Member of Risk Management Committee. The votes comprise as follows:

| Resolution | Number of votes(s) | Percentage of total votes of shareholders attending the meeting and exercising their votes |
|-------------------|---------------------------|---|
| Approved | 551,533,500 | 100.00% |
| Disapproved | 0 | 0.00% |
| Abstained | 0 | - |
| Total | <u>551,533,500</u> | 100.00% |

- 3) Mr. Peerapong Oeusoonthornwattana acting as Director and Member of Nomination and Remuneration Committee. The votes comprise as follows:

| Resolution | Number of votes(s) | Percentage of total votes of shareholders attending the meeting and exercising their votes |
|-------------------|---------------------------|---|
| Approved | 551,533,500 | 100.00% |
| Disapproved | 0 | 0.00% |
| Abstained | 0 | - |
| Total | <u>551,533,500</u> | 100.00% |

Agenda 6 To consider and approve the directors' remuneration for the year 2023

Before voting on the agenda 6, no additional shareholders and/or proxies attended the meeting. Therefore, there were 30 shareholders and proxies, holding 551,533,500 shares which were equivalent to 58.67 percent of the total sold shares of the Company, attending before voting for agenda 6.

Resolution: The meeting approved the directors' remuneration for the year 2023, as the following details:

| Types of Directors | Annual Remuneration | | |
|--|-------------------------------------|------------------|------------------|
| | Year 2023 (For approval) | Year 2022 | Year 2021 |
| 1. Quarterly Remuneration (Baht per person per quarter) | | | |
| Independent Director who is Audit Committee Chairman | 55,000 | 55,000 | 55,000 |
| Independent Director who is Audit Committee Member / Independent Director | 45,000 | 45,000 | 45,000 |
| Chairman of Board of Directors | 55,000 | 55,000 | 55,000 |
| Non-Executive Director | 45,000 | 45,000 | 45,000 |
| 2. Attendance fee of Board of Directors' Meeting (Baht per person per time) | | | |
| Chairman of Board of Directors | 25,000 | 25,000 | 25,000 |
| Independent Director | 20,000 | 20,000 | 20,000 |
| Non-Executive Director | 20,000 | 20,000 | 20,000 |

| Types of Directors | Annual Remuneration | | |
|--|-----------------------------|-----------|-----------|
| | Year 2023 (For approval) | Year 2022 | Year 2021 |
| 3. Attendance fee of Audit Committee' Meeting (Baht per person per time) | | | |
| Audit Committee Chairman | 25,000 | 25,000 | 25,000 |
| Audit Committee Member | 20,000 | 20,000 | 20,000 |
| 4. Attendance fee of Nomination and Remuneration Committee' Meeting (Baht per person per time) | | | |
| Nomination and Remuneration Committee Chairman | 20,000 | 20,000 | 20,000 |
| Nomination and Remuneration Committee Member | 15,000 | 15,000 | 15,000 |
| 5. Attendance fee of Risk Management Committee' Meeting (Baht per person per time) | | | |
| Risk Management Committee Member | 15,000 | 15,000 | 15,000 |

The meeting with majority votes of not less than two-third of the total votes of shareholders and/or proxies attending the meeting adopted the resolution to approve the directors' remuneration for the year 2023 at the amount not exceeding Baht 2,000,000 excluding the remuneration of executive directors and there are no other benefits, according to details as mentioned in the above table. The votes comprise as follows:

| Resolution | Number of votes(s) | Percentage of total votes of shareholders attending the meeting |
|--------------|---------------------------|--|
| Approved | 548,533,500 | 99.46% |
| Disapproved | 0 | 0.00% |
| Abstained | 3,000,000 | 0.54% |
| Total | <u>551,533,500</u> | 100.00% |

Agenda 7 To consider and appoint auditors and determine auditors' remuneration for the year 2023

Before voting on the agenda 7, no additional shareholders and/or proxies attended the meeting. Therefore, there were 30 shareholders and proxies, holding 551,533,500 shares which were equivalent to 58.67 percent of the total sold shares of the Company, attending before voting for agenda 7.

Resolution: The meeting unanimously adopted the resolution to appoint the auditors of PricewaterhouseCoopers ABAS Ltd. to be the Company's auditors for the year 2023, detailed as follows:

- | | |
|-------------------------------|----------------------|
| 1) Mr. Pisit Thangtanagul | CPA No. 4095, and/or |
| 2) Miss Tithinun Vankeo | CPA No. 9432, and/or |
| 3) Miss Nuntika Limvirivalers | CPA No. 7358 |

Whereby, any one of the auditors shall have the authority to conduct the audit and express an opinion in the financial statements of the Company (including the consolidated financial statements). In the case that the auditors whose names appeared above are not available to carry out their duty, PricewaterhouseCoopers ABAS Ltd. is authorized to appoint another licensed auditor of PricewaterhouseCoopers ABAS Ltd. to perform the work instead. The auditing fee for the year 2023 will amount to Baht 2,530,000 excluding non-audit fees.

| Resolution | Number of votes(s) | Percentage of total votes of shareholders attending the meeting and exercising their votes |
|-------------------|---------------------------|---|
| Approved | 551,533,500 | 100.00% |
| Disapproved | 0 | 0.00% |
| Abstained | 0 | - |
| Total | <u>551,533,500</u> | 100.00% |

Agenda 8 To consider and approve amendment of the Company’s Articles of Association to be in accordance with the Amended Public Limited Companies Act

Before voting on the agenda 8, no additional shareholders and/or proxies attended the meeting. Therefore, there were 30 shareholders and proxies, holding 551,533,500 shares which were equivalent to 58.67 percent of the total sold shares of the Company, attending before voting for agenda 8.

Resolution: The meeting unanimously adopted the resolution to approve amendment of the Company’s Articles of Association in Articles 22, 25, 26, 32, 33, 34, 36, 45, 47, and 59 with the details as follows:

| Current Company’s AOA | The Proposed Amendment/Addition to the Company’s AOA |
|--|---|
| <p>Article 22 In case where the entire Board of Directors vacate the office, all Directors vacate from office shall still remain as acting Board of Directors in order to operate the Company’s business to the extent necessary until a new Board of Directors undertake the duties, unless otherwise ordered by court where the Board of Directors vacate the office pursuant to the court’s order.</p> <p>The Board of Directors to vacate the office shall hold a shareholders’ meeting to elect a new Board of</p> | <p>Article 22. In case where the entire Board of Directors vacate the office, all Directors vacate from office shall still remain as acting Board of Directors in order to operate the Company’s business to the extent necessary until a new Board of Directors undertake the duties, unless otherwise ordered by court where the Board of Directors vacate the office pursuant to the court’s order.</p> <p>The Board of Directors to vacate the office shall hold a shareholders’ meeting to elect a new Board of</p> |

| Current Company's AOA | The Proposed Amendment/Addition to the Company's AOA |
|--|--|
| <p>Directors within one (1) month from the date the Board of Directors vacate from office, by sending notice of the shareholder's meeting to the shareholders at least fourteen (14) days prior to such meeting, and published such notice in a newspaper at least three (3) days prior to such meeting, which the publication shall be for three (3) consecutive days.</p> | <p>Directors within one (1) month from the date the Board of Directors vacate from office, by sending notice of the shareholder's meeting to the shareholders at least fourteen (14) days prior to such meeting, and published such notice in a newspaper or by electronic means in accordance with the regulations of the Registrar at least three (3) days prior to such meeting, which the publication shall have a period of three (3) consecutive days.</p> |
| <p>Article 25. The Board of Directors' meeting of the Company shall be held at least once every three (3) months. The Board of Directors' meeting of the Company shall be held at the locality where the office of the Company is located or in a nearby province.</p> | <p>Article 25. The Board of Directors' meeting of the Company shall be held at least one (1) time in every three (3) months. The Board of Directors' meeting of the Company shall be held at the locality where the office of the Company is located or in a nearby province or any other places as prescribed by the Chairman or the designated person by the Chairman. The Board of Directors' meeting of the Company may be held by electronic means, which the Company's head office shall be deemed as the venue of such meeting.</p> |
| <p>Article 26. In calling for a Board of Directors' meeting, the Chairman or the designated person shall send notice of the Board of Directors' meeting to the Directors at least seven (7) days prior to such meeting. Unless in the case of necessity or urgency for the purpose of protecting rights or benefits of the Company, the notice calling for meeting may be notified by other means and an earlier date of the meeting may be determined.</p> <p>If two or more directors request a meeting of the Board of Directors, the Chairman shall determine the date of the meeting within fourteen (14) days as from the date of receipt of the request.</p> | <p>Article 26. The Chairman shall be the person who calls the meeting of the Board of Directors. In calling for a Board of Directors' meeting, the Chairman or the designated person shall send notice of the Board of Directors' meeting to the Directors at least three (3) days prior to such meeting. Unless in the case of necessity or urgency for the purpose of protecting rights or benefits of the Company, the notice calling for meeting may be notified by electronic means or by other means and an earlier date of the meeting may be determined.</p> <p>In case of necessity or for the purpose of protecting rights or benefits of the Company, any two (2) or more directors may jointly request the Chairman to call for a</p> |

| Current Company's AOA | The Proposed Amendment/Addition to the Company's AOA |
|--|--|
| | <p>Board of Directors' meeting, provided that the matter and reason to be proposed for the Board of Directors' consideration shall be prescribed. The Chairman shall call and determine the date of the meeting within fourteen (14) days as from the date of receipt of the request.</p> <p>If the Chairman does not call for the Board of Directors' meeting as prescribed in the second paragraph, the requesting Directors may jointly call and determine the date for Board of Directors' meeting to consider the requested matter within fourteen (14) days, from the lapse of period as prescribed under the second paragraph.</p> <p>In absence of the Chairman by any reasons, the Vice Chairman may call for the Board of Directors' meeting. In absence of the Vice Chairman by any reason, two (2) Directors or more may jointly call for the Board of Directors' meeting.</p> |
| <p>Article 32. The shareholders' meeting of the Company shall be held at the locality where the head office of the Company is located or in a nearby province.</p> | <p>Article 32. The shareholders' meeting of the Company shall be held at the locality where the head office of the Company is located or in a nearby province or any other places as prescribed by the Board of Directors. The shareholders' meeting may be held by electronic means, which the Company's head office shall be deemed as the venue of such meeting.</p> |
| <p>Article 33. The Board of Directors shall cause the general meeting of shareholders to be held as "Annual General Meeting" within four (4) months from the date of which the accounting year of the Company ends.</p> | <p>Article 33. The Board of Directors shall cause the general meeting of shareholders to be held as "Annual General Meeting" within four (4) months from the date of which the accounting year of the Company ends.</p> |

| Current Company's AOA | The Proposed Amendment/Addition to the Company's AOA |
|--|---|
| <p>Shareholders' meeting other than the aforesaid shall be called "Extraordinary General Meeting". The Board of Directors may call for an Extraordinary General Meeting at any time as deemed appropriate, or any one shareholder or more holding shares in aggregate number of not less than ten (10) percent of the total shares sold, may, by subscribing their names, request the Board of Directors to call an Extraordinary General Meeting at any time, provided that the matter and reason of the request shall be explicitly stated therein. In such case, the Board of Directors shall hold a shareholders' meeting within forty-five (45) days from the date of receipt of such letter from the shareholders.</p> <p>If the Board of Directors does not hold the shareholders' meeting within the period as prescribed in the second paragraph, the shareholders who subscribed their names or other shareholders holding shares in aggregate number as prescribed may call for shareholders' meeting within forty-five (45) days, from the lapse of period as prescribed under the second paragraph. In this case, it shall be deemed as shareholders' meeting called by the Board of Directors, which the Company shall be responsible for the expenses necessary for holding and facilitating such meeting as deemed appropriate.</p> <p>If it appears that the number of shareholders attending any shareholders' meeting called as a result of a shareholder pursuant to the third paragraph does not constitute a quorum as prescribed in Article 35, the shareholders under the third paragraph shall be jointly liable to the Company for the expenses arising from holding such meeting.</p> | <p>Shareholders' meeting other than the aforesaid shall be called "Extraordinary General Meeting". The Board of Directors may call for an Extraordinary General Meeting at any time as deemed appropriate, or any one shareholder or more holding shares in aggregate number of not less than ten (10) percent of the total shares sold, may, by subscribing their names, request the Board of Directors to call an Extraordinary General Meeting at any time, provided that the matter and reason of the request shall be explicitly stated therein. In such case, the Board of Directors shall hold a shareholders' meeting within forty-five (45) days from the date of receipt of such letter from the shareholders.</p> <p>If the Board of Directors does not hold the shareholders' meeting within the period as prescribed in the second paragraph, the shareholders who subscribed their names or other shareholders holding shares in aggregate number as prescribed may call for shareholders' meeting within forty-five (45) days, from the lapse of period as prescribed under the second paragraph. The shareholders calling the meeting may send a notice calling the meeting to the shareholders by electronic means, if such shareholder has declared his/her intention or has granted consent to the Company or the Board of Directors in accordance with the regulations of the Registrar. In this case, it shall be deemed as shareholders' meeting called by the Board of Directors, which the Company shall be responsible for the expenses necessary for holding and facilitating such meeting as deemed appropriate.</p> <p>If it appears that the number of shareholders attending any shareholders' meeting called as a result of a shareholder pursuant to the third paragraph does not constitute a quorum as prescribed in Article 35,</p> |

| Current Company's AOA | The Proposed Amendment/Addition to the Company's AOA |
|---|---|
| | the shareholders under the third paragraph shall be jointly liable to the Company for the expenses arising from holding such meeting. |
| <p>Article 34. In calling a shareholders' meeting, the Board of Directors shall prepare a notice calling for the meeting, indicating the place, date, time, agenda of the meeting, and matters to be submitted to the meeting, together with sufficient details and clear indication as to whether such matters are for acknowledgement, approval, or consideration, as well as opinion of the Board of Directors on such matters, and shall send such notice to the shareholders and the Registrar under the law on public limited companies not less than seven (7) days prior to the date of the meeting, provided that the notice calling for the meeting shall also be published in a newspaper for three (3) consecutive days, being at least three (3) days prior to the date of the meeting.</p> | <p>Article 34. In calling a shareholders' meeting, the Board of Directors shall prepare a notice calling for the meeting, indicating the place, date, time, agenda of the meeting, and matters to be submitted to the meeting, together with sufficient details and clear indication as to whether such matters are for acknowledgement, approval, or consideration, as well as opinion of the Board of Directors on such matters, and shall send such notice to the shareholders and the Registrar under the law on public limited companies not less than seven (7) days prior to the date of the meeting, provided that the notice calling for the meeting shall also be published in a newspaper or by electronic means in accordance with the regulations of the Registrar for three (3) consecutive days, being at least three (3) days prior to the date of the meeting.</p> |
| <p>Article 36. In the meeting of shareholders, a shareholder may appoint another person as proxy for attending and voting at the meeting on his/her/their behalf(ves). The appointment shall be made in writing signed by the grantor, in the form prescribed by the Registrar under the law on public limited companies, and given to the</p> | <p>Article 36. In the meeting of shareholders, a shareholder may appoint another person as proxy for attending and voting at the meeting on his/her/their behalf(ves). The appointment shall be made in writing signed by the grantor, or by electronic means being safe and reliable that the appointment of proxy was done by the shareholder,</p> |

| Current Company's AOA | The Proposed Amendment/Addition to the Company's AOA |
|---|--|
| <p>Chairman or any person designated by the Chairman at the meeting venue, prior to the proxy attending the meeting, and shall at least contain of the following item:</p> <ol style="list-style-type: none"> (1) Number of shares held by the grantor; (2) Name of the proxy; and (3) Number of the meeting appointed as proxy for attending and voting at the meeting. | <p>subject to the regulations of the Registrar, and in the form prescribed by the Registrar under the law on public limited companies, and given to the Chairman or any person designated by the Chairman prior to the proxy attending the meeting, and shall at least contain of the following item:</p> <ol style="list-style-type: none"> (1) Number of shares held by the grantor; (2) Name of the proxy; and (3) Number of the meeting appointed as proxy for attending and voting at the meeting. |
| <p>Article 45. Where the Company wishes to reduce its capital, the Company shall issue a notice notifying the resolution of such capital reduction to its creditors within fourteen (14) days from the date on which such resolution was passed at the shareholders' meeting, and to determine the period for submission of objection within two (2) months from the date of receipt of such notice, and also to publish such notice in the newspaper within fourteen (14) days, for three (3) consecutive days.</p> | <p>Article 45. Where the Company wishes to reduce its capital, the Company shall issue a notice notifying the resolution of such capital reduction to its creditors within fourteen (14) days from the date on which such resolution was passed at the shareholders' meeting, and to determine the period for submission of objection within two (2) months from the date of receipt of such notice, and also to publish such notice in the newspaper or by electronic means in accordance with the regulation of the Registrar within fourteen (14) days, for three (3) consecutive days.</p> |
| <p>Article 47. The Board of Directors may, from time to time, pay interim dividends to shareholders when it is apparent that the Company has such reasonable profits as to justify such payment, and,</p> | <p>Article 47. The Board of Directors may, from time to time, pay interim dividends to shareholders when it is apparent that the Company has such reasonable profits as to justify such payment, and,</p> |

| Current Company's AOA | The Proposed Amendment/Addition to the Company's AOA |
|--|---|
| <p>when dividends have been paid, the Board of Directors shall report it to the shareholders at the next meeting.</p> <p>The payment of dividend shall be made within one (1) month from the date of the shareholders' meeting or the date of which the Board of Directors has passed such resolution, as the case may be, provided that it shall be notified in writing to the shareholders and a notice of payment of such dividends shall also be published in a newspaper for at least three (3) consecutive days.</p> | <p>when dividends have been paid, the Board of Directors shall report it to the shareholders at the next meeting.</p> <p>The payment of dividend shall be made within one (1) month from the date of the shareholders' meeting or the date of which the Board of Directors has passed such resolution, as the case may be, provided that it shall be notified in writing to the shareholders and a notice of payment of such dividends shall also be published in a newspaper or by electronic means in accordance with the regulation of the Registrar for at least three (3) consecutive days.</p> |
| <p>Article 59. -None-</p> | <p>Article 59. In case the Company or the Board of Directors is of the duty to send notice or document to the Directors, shareholders, or creditors of the Company. Subject to the regulation of the Registrar, in case such person has declared his/her/their intention or consented to the delivery of notice or document by electronic means, the Company or the Board of Directors may send such notice or document by electronic means.</p> <p>In case the laws or this Articles of Association require or allow any person to notify, warn, declare, or publish any information related to the Company to other person or the public through the newspaper, such person may do so by electronic means, in accordance with the regulation of the Registrar.</p> |

| Resolution | Number of votes(s) | Percentage of total votes of shareholders attending the meeting and entitled to vote |
|-------------------|---------------------------|---|
| Approved | 551,533,500 | 100.00% |
| Disapproved | 0 | 0.00% |
| Abstained | 0 | 0.00% |
| Total | <u>551,533,500</u> | 100.00% |

Agenda 9 To consider other matters (if any)

- None -

Please be informed accordingly.

Yours Faithfully,

(Mr. Krisada Chavananand)

Managing Director