



0107537000513

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

24 February 2022

Subject: Notification of the Resolution of the Board of Directors Meeting No. 1/2022 regarding the Omission of dividend payment and the Annual General Meeting of Shareholders 2022

To: The President
The Stock Exchange of Thailand

The Board of Directors Meeting of Chiangmai Frozen Foods Public Company Limited (the “**Company**” or “**CM**”) No. 1/2022, held on 23 February 2022, has passed significant resolutions, which can be summarized as follows:

1. The Omission of Dividend Payment

Approve to propose to the Annual General Meeting of Shareholder 2022 (“AGM 2022”) to consider approve the omission of dividends payment due to the Company has net loss in 2021. The Company has appropriated its legal reserve for Baht 38,115,000, representing 10.00 of its registered capital which reached 10 percent of its registered capital as required by the law. Therefore, no additional legal reserve is required.

2. The Annual General Meeting of Shareholder 2022.

Approve to convene the AGM 2022 held as electronic AGM, dated 27 April 2022, start at 10.00 AM., venue is Chiangmai Frozen Foods Public Company Limited, Conference Room, No. 149/34, Surawongse Road, Kwaeng Si Phraya, Khet Bangrak, Bangkok 10500, Thailand. The shareholders who are entitled to attend the AGM 2022 will be determined on the record date on 16 March 2022. The agendas in the AGM 2022 are as follows;

Agenda 1 Acknowledgement of the Minutes of the Annual General Meeting of Shareholders 2021 (“AGM 2021”)

Board of Directors’ opinion: The Board recommends the Meeting to consider acknowledge the Minutes of the AGM 2021

Agenda 2 Acknowledgement of the Company’s Performance of 2021

Board of Directors’ opinion: The Board recommends the Meeting to consider acknowledge the Company’s Performance of 2021

Agenda 3 Approval of the audited financial statements for the year ended 31 December 2021

Board of Directors’ opinion: The Board recommends the Meeting to consider and approve the financial statements for the year ended 31 December 2021, reviewed by the Audit Committee and the Board, and audited by the auditor, AST Master Co., Ltd, which expressed its unqualified opinions.



0107537000513

บริษัท เชียงใหม่ฟรอสเฟนฟู๊ด 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

Agenda 4 Approval of the omission of the allocation of net profit as legal reserves and the omission of the dividend payment from the operating result of the year 2021;

Board of Director's opinion: The Board recommend the Meeting to consider and approve the omission of dividends payment. The Company has appropriated its legal reserve for Baht 38,115,000, representing 10.00 of its registered capital which reached 10 percent of its registered capital as required by the law. Therefore, no additional legal reserve is required.

Agenda 5 Approval of the appointment of directors in place of those due to complete their terms in 2022

Board of Director's opinion: The Board (Exclusive of those with vested interests on this matter) considered and agree with the proposal made by the Nomination and Remuneration Committee to recommend the Meeting to re-appoint all 3 retiring directors to retain office for another term as follows;

- 1) Mr. Prapas Pholpipattanaphong Executive Director
- 2) Mr. Phusit Wonglorsaichon Independent Director
- 3) Ms. Chutima Tangmatitham Independent Director

The Company provided minor shareholders with the right to propose nominated directors in advance by distributing details via its website (www.cmfrozen.com) and SET's news and information system (www.set.or.th) from 4 October 2021 to 30 December 2021. However, no name was proposed as a result.

Therefore, in case the AGM 2022 has approve according to the Board's recommendation, the Board of Director would be as follows;

- 1) Mr. Prayoon Pholpipattanaphong Chairman of the Board
- 2) Mr. Prapas Pholpipattanaphong Chairman of the Executive Committee
- 3) Mr. Ankoon Pholpipattanaphong Executive Director
- 4) Mr. Lan, Mu-Chiou Non-Executive Director
- 5) Dr. Phusit Wonglorsaichon Independent Director
- 6) Mr. Amnuay Yossuck Independent Director
- 7) Mr. Amphol Ruayfupant Independent Director
- 8) Ms. Chutima Tangmatitham Independent Director

Agenda 6 Approval of the Remuneration for the Board of Director for 2022

Board of Director's opinion: The Board considered and agreed with the proposal made by the Nomination and Remuneration Committee to recommend the Meeting to approve the remuneration for 8 directors Baht at 400,000 per person, remuneration for the Chairman of Audit Committee Baht 40,000 per month, and remuneration for 2 independent directors at Baht 20,000 per month.



0107537000513

บริษัท เชียงใหม่ฟรอสเฟนฟู๊ดส์ 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

Agenda 7 Approval of the appointment of the external auditors and determination of the audit fees for 2022

Board of Director's opinion: The Board considered and agreed with the proposal made by the Audit Committee to recommend the Meeting to appoint;

- | | | |
|----|-----------------------------|--------------------------------------|
| 1) | Mr. Pradit Rodloytuk | Certified Public Accountant No. 0218 |
| 2) | Ms. Nongram Laohaareedilok | Certified Public Accountant No. 4334 |
| 3) | Mrs. Pornthip Lerttanongsak | Certified Public Accountant No. 7633 |
| 4) | Ms. Sunanta Kamsuk | Certified Public Accountant No. 8207 |
| 4) | Ms. Chamaporn Rodloytuk | Certified Public Accountant No. 9211 |

from AST Master Co., Ltd, that any of the above officers should serve as the external auditor and express opinions on the financial statements for 2022, and approve the audit fee for 2022 of Baht 950,000.

Agenda 8 Other issues (If any)

The Company will disclose the details of the AGM 2022 and its agendas online at www.cmfroze.com prior to the meeting. For inquiries, please contact the Company's secretary at (662) 634 0061-4 or at e-mail: info@cmfrozen.com.

Please be informed accordingly

Yours Faithfully

Signed

Ankoon Pholpipattanaphong
Managing Director